

THE Commercial & Financial CHRONICLE,

Bankers' Gazette, Commercial Times, Railway Monitor, and Insurance Journal.
A WEEKLY NEWSPAPER,
REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 5.

SATURDAY, DECEMBER 7, 1867.

NO. 128.

Bankers and Brokers.

TAUSSIG, FISHER & Co.,

BANKERS AND BROKERS,

No. 32 Broad Street, New York.

Buy and Sell at Market Rates,

ALL UNITED STATES SECURITIES.

Solicit accounts from MERCHANTS, BANKERS, and others, and allow interest on daily balances, subject to Sight Draft.

Make Collections on favorable terms, and promptly execute orders for the Purchase or sale of Gold, State, Federal, and Railroad Securities.

RODMAN, FISK & Co.,

BANKERS AND DEALERS IN

GOVERNMENT SECURITIES,

NO. 13 NASSAU STREET,

Buy and sell at market rates:

Six Per Cent. Bonds of 1881, Ten Forties,

Five-Twenty Bonds, all issues;

Seven-Thirty Notes, all series;

Compound Interest Notes, and

Gold and Silver Coin.

Registered Interest collected and Coupons cashed without charge.

7-30 Notes, all series, taken in exchange for the new Consolidated 5-20 Bonds, on terms advantageous to holders of 7-30's.

Merchants and Importers supplied with Coin for customs duties at lowest market rates.

Orders for purchase and sale of all miscellaneous securities promptly executed. Mail and telegraph orders will receive our personal attention. Deposits received, and interest allowed on balances. Collections made on all points with quick returns.

RODMAN, FISK & CO.

Winslow, Lanier & Co.,

BANKERS,

27 & 29 Pine Street, New York.

DRAW ON LONDON AND PARIS, MOBILE AND NEW ORLEANS.

Issue Circular Letters of Credit for Travellers, available in all parts of Europe.

Interest Allowed on Deposits.

JOHN MUNROE & Co.,

AMERICAN BANKERS,

NO. 7 RUE SCRIBE, PARIS,

AND

NO. 8 WALL STREET, NEW YORK.

Issue Circular Letters of Credit for Travellers in all parts of Europe, etc., etc. Also Commercial Credits.

FRANK & GANS,

BANKERS AND DEALERS IN U. S. GOVERNMENT SECURITIES.

No. 14 WALL STREET

RIKER & Co.,

BROKERS IN MINING STOCKS,
NO. 5 NEW STREET AND 80 BROADWAY.

Bankers and Brokers.

VERMILYE & Co.,

BANKERS.

No. 44 Wall Street, New York.
Keep constantly on hand for immediate delivery all issues of

UNITED STATES STOCKS

INCLUDING

6 Per Cent Bonds of 1881,

6 Per Cent 5-20 Bonds of 1863,

6 " " " 1864,

6 " " " 1865,

Per Cent 10-40 Bonds,

3-10 Per Cent Treasury Notes, 1st, 2d, & 3d series

1 Per Cent Currency Certificates.

New York State 7 per cent. Bounty Loan.

LIBERAL ADVANCES MADE ON GOVERNMENT STOCKS TO BANKS AND BANKERS.

Compound Interest Notes of 1864 & 1865 Bought and Sold.

VERMILYE & CO.

JAY COOKE,

WM. G. MOORHEAD,

H. D. COOKE,

H. C. FAHNESTOCK

EDWARD DODGE,

PITT COOKE.

JAY COOKE & Co.,

BANKERS.

Corner Wall and Nassau Sts.,

New York.

No. 114 South 3d Street,

Philadelphia.

Fifteenth Street,

Opposite Treas. Department,

Washington.

In connection with our houses in Philadelphia and Washington we have this day opened an office at No 1 Nassau, corner of Wall Street, in this city.

Mr. EDWARD DODGE, late of Clark, Dodge & Co. New York, Mr. H. C. FAHNESTOCK, of our Washington House, and Mr. PITT COOKE, of Sandusky, Ohio, will be resident partners.

We shall give particular attention to the PURCHASE, SALE, and EXCHANGE of GOVERNMENT SECURITIES of all issues; to orders for purchase and sale of STOCKS, BONDS and GOLD, and to all business of National Banks.

JAY COOKE & CO.

March 1, 1866

HODGSKIN, RANDALL & HOBSON,

NO 39 EXCHANGE PLACE,
BROKERS IN

Foreign Exchange, Gold, Government, and other Securities.

GENERAL PARTNERS;

James B. Hodgskin,

Chas. K. Randall,

J. Lowry Hobson,

SPECIAL PARTNERS.

John Randall,

J. Nelson Tappan,

Geo. G. Hobson.

GEORGE FARNHAM,

(Late of G. S. Robbins & Son.)

COMMERCIAL PAPER,

ALSO,

STOCKS, BONDS, GOLD, &c., BOUGHT AND SOLD ON COMMISSION.

48 Pine Street, New York.

TEMPLE & MARSH,

BANKERS AND BROKERS.

Dealers in Government Securities, &c. on Commission,
No. 9 Wall Street, cor. New.

Bankers and Brokers.

A. W. DIMOCK & Co.,

BANKERS,

NO. 16 NASSAU STREET.

Government Securities of all issues, Gold and Stocks bought and sold upon commission only, and advances made upon the same on the most favorable terms.

Special Attention

given to the accounts of Banks and Bankers. Interest allowed upon Gold and Currency Deposits subject to check at sight, at the best rates.

A. W. DIMOCK & CO.

EDWARD STEPHENS & Co.,

STOCK BROKERS & BANKERS,

50 BROAD STREET.

Buy and Sell Railroad and Mining Stocks, Bonds, Government Securities and Gold, on Commission only.

Orders by Mail or Telegraph will receive prompt attention. Deposits received subject to check at sight and Four Per Cent. Interest allowed thereon.

HOYT & GARDNER,

BANKERS AND BROKERS,

NO. 5 NEW STREET, NEAR WALL, NEW YORK.

Stocks, Bonds, Government Securities and Gold bought and sold exclusively on Commission.

Special attention given to orders in gold.

Money received upon deposit and interest allowed upon current balances.

T. A. HOYT,

JAMES GARDNER,

Vice-Pres't. Gold Exchange

Georgia

WINTHROP & BAYLEY,

49 EXCHANGE PLACE.

DEALERS IN

Foreign Exchange, Gold, Government Securities, &c., on commission.

EUGENE WINTHROP,

Late of

Grenville Winthrop & Co.

J. ROOSEVELT BAYLEY,

Late of

Henry Clews & Co.

JACKSON BROS.,

DEALERS IN

STOCKS, BONDS, GOLD AND GOVERNMENT SECURITIES, &c.,

NO. 19 BROAD STREET, NEW YORK.

Wm. Henry Jackson.

Fred. Wendell Jackson.

WARREN, KIDDER & Co.,

BANKERS,

No. 4 WALL ST., NEW YORK.

Orders for stocks, Bonds, and Gold promptly executed. FOUR PER CENT. INTEREST ALLOWED on deposits, subject to check at sight.

MURRAY & CHENEY,

BANKERS AND BROKERS,

NO. 27 WALL STREET,

B. MURRAY, Jr.

P. D. CHENEY.

Eastern Bankers.

Dupee, Beck & Sayles,
STOCK BROKERS,
No. 22 STATE STREET, BOSTON.
JAMES A. DUPEE, JAMES BECK, HENRY SAYLES

Page, Richardson & Co.,
114 STATE STREET, BOSTON,
BILLS OF EXCHANGE ON LONDON
AND
JOHN MUNROE & CO., PARIS.
ALSO ISSUE
COMMERCIAL CREDITS for the purchase of Merchandise in England and the Continent. TRAVELLERS' CREDITS for the use of Travellers abroad.

Southern Bankers.

**NATIONAL
BANK OF THE REPUBLIC,**
809 & 811 CHESTNUT STREET,
PHILADELPHIA.

Capital.....\$1,000,000

Offers its Services to Banks and Bankers on Liberal Terms.

DIRECTORS:

Joseph T. Bailey,	Edward B. Orne,
Nathan Hilles,	William Ervin,
Benjamin Rowland, Jr.,	Osgood Welsh,
Samuel A. Bispham,	Frederic A. Hoyt
William H. Rhawn,	
WILLIAM H. RHAWN, President,	
Late Cashier of the Central National Bank.	
JOSEPH P. MUMFORD, Cashier,	
Late of the Philadelphia National Bank.	

WASHINGTON.

**FIRST NATIONAL BANK
OF WASHINGTON,**
H. D. COOKE (of Jay Cooke & Co.), Pres't.
WM. S. HUNTINGTON, CASHIER.

Government Depository and Financial Agent of the United States.

We buy and sell all classes of Government securities on the most favorable terms, and give especial attention to business connected with the several departments of the Government.

Full information with regard to Government loans at all times cheerfully furnished.

ROBT H. MAURY, JAS. L. MAURY, ROBT T. BROOKE

R. H. MAURY & Co.,
BANKERS AND BROKERS

No. 1014 MAIN ST., RICHMOND, VA.
Sterling Exchange, Gold and Silver, Bank Notes, State, City, and Railroad Bonds and Stocks, &c., bought and sold on commission.
Deposits received and Collections made on all accessible points in the United States.
N. Y. Correspondent, VERMILY & Co.

Jas. M. Muldon & Sons,

No. 52 St. Francis St., Mobile, Ala.
Dealers in Foreign and Domestic Exchange, Government Securities, Bonds, Gold and Silver. Prompt attention given to Collections.

REFERENCES:

Babcock Bros. & Co., Bankers, New York.
Goodyear Bros. & Durand, Bankers, New York.
E. H. Bulkly & Co., Brokers, New York.
Byrd & Hall, New York.
Martin, Bates & Co., Merchants, New York.
Geo. D. H. Gillespie, late Wolf & Gillespie.
Henry A. Hurlburt, late Swift & Hurlbert.
Home Insurance Company of New York.
New York Life Insurance Company.
Aetna Insurance Company of Hartford.
Underwriters Agency New York.
Charles Walsh, President Bank of Mobile.
Henry A. Schroeder, Pres. Southern Bank of Ala.

Charles D. Carr & Co.,
BANKERS AND BROKERS,
AUGUSTA, GA.
COLLECTIONS PROMPTLY REMITTED FOR

Ould & Carrington,
ATTORNEYS AT LAW,
1112 MAIN STREET,
RICHMOND, VA.

Southern Bankers.

Conner & Wilson,
No. 5 Broad Street, Charleston, S. C.,
BANKERS & DEALERS
IN FOREIGN & DOMESTIC EXCHANGE, SPECIE,
BANK NOTES, STOCKS, AND BONDS.
Special attention paid to Collections.
Refer to Duncan, Sherman & Co., New York;
Drexel & Co., Philadelphia; The Franklin Bank,
and Johnston Bros., Baltimore; R. H. Maury & Co.,
Richmond, Va., Charles D. Carr & Co. Augusta, Ga.

BURKE & Co.,

BANKERS,

54 CAMP STREET, NEW ORLEANS,

Draw on Merchants National Bank, New York, and Bank of Liverpool, England.

Collections and remittances promptly attended to.

T. H. McMAHAN & Co.

COMMISSION MERCHANTS
and Dealers in Domestic and Foreign Exchange.

GALVESTON, TEXAS.

Special attention given to Collections of all kinds, having prompt and reliable correspondents at all accessible points in the State, and REMITTANCES PROMPTLY MADE IN SIGHT EXCHANGE AT CURRENT RATES.

REFER TO

National Park Bank, Howes & Macy, and Spofford, Tileston & Co., New York. Second National Bank and J. W. Seaver, Esq., Boston. Drexel & Co. and D. S. Stetson & Co., Philadelphia. T. F. Thirkield & Co., Cincinnati. Third National Bank and Jos. E. Elder & Goodwin, St. Louis. Fowler, Stanard & Co., Mobile. Pike, Lapeyre & Bre., New Orleans. Drake, Kleinwerth & Cohen, London and Liverpool.

Western Bankers.

National Trust Company

423 PENN STREET,

PITTSBURGH, P. A.

Capital.....\$100,000

Particular attention given to collections, and proceeds promptly remitted.

J. F. Stark & Co.,

BANKERS & BROKERS,

PITTSBURGH.

Do a general Banking, Exchange and Collection business

New York Correspondents:—National Bank North America; Knautn, Nachod & Kuhne.

P. HAYDEN. JOS. HUTCHESON. W. B. HAYDEN
BANKING HOUSE OF

Hayden, Hutcheson & Co

NO. 13 S. HIGH STREET,

COLUMBUS, OHIO,

Do a General Banking, Collection, and Exchange Business.

GILMORE, DUNLAP & Co.,

108 & 110 West Fourth Street,

CINCINNATI, OHIO.

Dealers in GOLD, SILVER, UNCURRENT BANK

NOTES, and all kinds of GOVERNMENT BONDS,

COLLECTIONS MADE at all accessible points

and remitted for on day of payment.

Checks on UNION BANK OF LONDON

FOR SALE.

**FIRST NATIONAL BANK OF
Cincinnati, Ohio.**

JOHN W. ELLIS, Pres. LEWIS WORTHINGTON, V. Pres.
THEODORE STANWOOD, Cashier.
CAPITAL.....\$1,000,000 SURPLUS.....\$314,852 89
Collections made on all accessible points and promptly remitted for at best rates.

DIRECTORS:

John W. Ellis, Lewis Worthington, L. B. Harrison,
Jas. A. Frazer, R. M. Bishop, Robt. Mitchell,
William Woods, A. S. Winslow, Jos. Rawson.

Western Bankers.

Cash Capital, \$150,000. Real Capital, \$1,000,000.
JOS. F. LARKIN & Co.,
BANKERS,
CINCINNATI.

Jos. F. Larkin, }
John Cochnower, } GENERAL PARTNERSHIP. { Thomas Fox.
Adam Poe, } Thos. Sharp.
Harvey Decamp, } John Gates.

**The Marine Company
OF CHICAGO.**

J. YOUNG SCAMMON.....President.
ROBERT REID.....Manager.

General Banking and Collections promptly attended to.

Established 1848.

HASKELL & Co.,
BANKERS,

ST. LOUIS, MO

Dealers in Government Securities, Gold and Exchange. Collections made on all accessible points and promptly remitted for at current rates of exchange.

L. A. BENOIST & Co.,

BANKERS,

ST. LOUIS, MISSOURI,

Buy and Sell Exchange on all the principal cities of the United States and Canadas. Also, drafts on London and Paris for sale.

Second National Bank.

ST. LOUIS, MO.

Capital..\$200,000 | Surplus..\$150,566

Prompt attention given to the business of correspondents.
E. D. JONES, Cashier.

Financial.

OFFICE OF THE TRUSTEES OF CREDITORS AND STOCKHOLDERS OF THE

Ohio & Mississippi R.R.

COMPANY, EASTERN DIVISION

88 WALL STREET.

New York, October 17, 1867.
The Transfer Books of this Trust will be finally closed on Saturday, the 30th day of November, 1867, at Two o'clock P.M., preparatory to the conversion of Trustees' Certificates into Stock of the reorganized and consolidated corporation, to be called

The Ohio and Mississippi Railway Company.

To the persons or parties, or to their legal representatives, in whose names Trustees' Certificates shall be registered on said Thirtieth day of November, and upon the surrender and cancellation of the same, Certificates of Stock will be issued as follows:—Preferred Stock (full paid) for Preferred Certificates, and Common Stock (full paid) for Common Certificates, at the rate of one share for every one hundred dollars of Trustees' Certificates, and Scrip for fractional parts of such share. Interest on Preferred Certificates from January 1st, 1867, to the day fixed for conversion, to be paid in cash. By order of the Trustees
ALLAN CAMPBELL, Chairman.

**Memphis and Charleston
RAILROAD COMPANY.**

**\$600,000 Second Mortgage Bonds
For Sale.**

These Bonds are part of a series of One Million of Dollars secured by Mortgage on 290 miles of Railroad, of which Messrs. Dening Duer and James Robb are Trustees. They have 20 years to run with 7 per cent. interest coupons, payable semi-annually in New York. The liens on the Railroad having priority, amount to \$2,889,530, making the total incumbrance \$3,889,530, and its estimated value exceeds 10 millions of dollars. Since the conclusion of the war extensive improvements have been made, and its condition will compare favorably with that of leading lines of Western Railway. The profits of the Company from 1858 to 1862 were large, and after paying interest on Bonded Debt yielded over 15 per cent. to the shareholders. Those of the fiscal year ending 30th June, 1867, were \$547,187 76, being more than double of the liability for annual interest, including the issue of the 2d Mortgage Bonds, and earned during a most unfavorable season owing to the failure of Southern crops.

We are prepared to receive bids for the above Bonds in whole or in part, and recommend them to the public as unquestionable security.

WINSLOW, LANIER & CO.,

Bankers and Brokers.**L. P. MORTON & Co.,****BANKERS,**

30 BROAD STREET, NEW YORK.

STERLING EXCHANGE,

At Sight or Sixty Days; also, Circular Notes and Letters of Credit for Travellers' Use, on

L. P. MORTON, BURNS & CO.,

(58 Old Broad Street, London.)

AND THE

UNION BANK OF LONDON.

Available in all the principal towns and cities of Europe and the East.

Telegraphic orders executed for the Purchase and Sale of Stocks and Bonds in London and New York.

LEVI P. MORTON.
WALTER H. BURNS.CHARLES E. MILNOR.
H. CRUGER OAKLEY.P. D. RODDEY,
J. N. PETTY,R. P. SAWYERS.
N. P. BOULETT**P. D. RODDEY & Co.,**No. 2½ Wall Street, N. Y.,
(PETTY, SAWYERS & CO., MOBILE, ALA.)**BANKERS AND BROKERS.**

Gold, Bonds and Stocks Bought and sold on Commission.

Particular attention given to the Purchase and Sale of all Southern and Miscellaneous Securities. Collections made on all accessible points. Interest allowed on Balances

Lockwood & Co.,**BANKERS.**No. 91 BROADWAY & No. 6 WALL STREET.
DEALERS IN GOVERNMENT AND OTHER SECURITIES.

Interest allowed upon deposits of Gold and Currency, subject to Check at Sight. Gold loaned to Merchants and Bankers upon favorable terms.

HASLETT McKIM. ROBT. McKIM. JNO. A. McKIM.

McKim, Bros. & Co.,**BANKERS,**
62 WALL STREET.

Interest allowed on deposits subject to draft at sight, and special attention given to orders from other places.

BANKING HOUSE

OF
TURNER BROTHERS,

NO. 14 NASSAU STREET,

Corner of Pine, Opposite U. S. Treasury.

We receive Deposits and make Collections, the same as an incorporated Bank. Government Securities Bought and Sold at Market Rates. We also execute orders for Purchase and Sale of Stocks, Bonds and Gold on Commission. **TURNER BROTHERS.**FRANKLIN M. KETCHUM. GEORGE PHIPPS.
THOS. BELKNAP, JR.**KETCHUM, PHIPPS & BELKNAP,****BANKERS AND BROKERS,**

No. 24 Broad Street, New York.

Government securities, railroad and other bonds, railroad, mining and miscellaneous stocks, gold and exchange bought and sold on commission. Mercantile paper and loans in currency or gold negotiated. Interest allowed on deposits.

ADAMS, KIMBALL & MOORE,
BANKERS.

No. 14 Wall Street, New York.

Buy and Sell at Market Rates Government Securities, of all issues, and execute orders for the purchase and sale of STOCKS, BONDS, and GOLD.
Interest allowed on deposits of Gold and Currency subject to check at sight.**J. L. Brownell & Bro.,****BANKERS & BROKERS,**

28 BROAD STREET, NEW YORK.

Stocks, Bonds, Government Securities and Gold Bought and Sold exclusively on commission. Accounts of Banks, Bankers and Individuals received on favorable terms.

REFERENCES:

J. H. FONDA, Pres. National Mech. Banking Ass., N.Y.
C. B. BLAIR, Pres't Merchants' Nat. Bank, Chicago.**Tyler, Wrenn & Co.,****BANKERS,**

NO. 18 WALL STREET

Buy and Sell at most liberal rates, GOVERNMENT SECURITIES, GOLD, &c. Orders for purchase and sale of Stocks, Bonds and Gold promptly executed.
TYLER, ULLMANN & CO. Chicago.

525 MILES

OF THE

UNION PACIFIC RAILROAD,

Running West from Omaha Across the Continent

ARE NOW COMPLETED.

This brings the line to the eastern base of the Rocky Mountains, and it is expected that the track will be laid thirty miles further, to Evans Pass, the highest point on the road, by January. The maximum grade from the foot of the mountains to the summit is but eighty feet to the mile, while that of many eastern roads is over one hundred. Work in the rock-cuttings on the western slope will continue through the winter, and there is now no reason to doubt that the entire grand line to the Pacific will be open for business in 1870.

The means provided for the construction of this Great National Work are ample. The United States grants its Six Per Cent Bonds at the rate of from \$16,000 to \$48,000 per mile, for which it takes a SECOND LIEN as security, and receives payment to a large if not to the full extent of its claim in services. These Bonds are issued as each twenty-mile section is finished, and after it has been examined by United States Commissioners and pronounced to be in all respects a first-class road, thoroughly supplied with depots, repair-shops stations, and all the necessary rolling stock and other equipments.

The United States also makes a donation of 12,800 acres of land to the mile, which will be a source of large revenue to the Company. Much of this land in the Platte Valley is among the most fertile in the world and other large portions are covered with heavy pine forests and abound in coal of the best quality.

The Company is also authorized to issue its own First Mortgage Bonds to an amount equal to the issue of the Government and no more. Hon. E. D. Morgan and Hon. Oakes Ames are Trustees for the Bondholders and deliver the Bonds to the Company only as the work progresses, so that they always represent an actual and productive value.

The authorized capital of the Company is One Hundred Million Dollars, of which over five millions have already been paid in upon the work already done.

EARNINGS OF THE COMPANY.

At present the profits of the Company are derived only from its local traffic, but this is already much more than sufficient to pay the interest on all the Bonds the Company can issue, if not another mile were built. It is not doubted that when the road is completed the through traffic of the only line connecting the Atlantic and Pacific States will be large beyond precedent, and, as there will be no competition, it can always be done at profitable rates.

It will be noticed that the Union Pacific Railroad is, in fact, a GOVERNMENT WORK, built under the supervision of Government officers, and to a large extent with Government money, and that its bonds are issued under Government direction. It is believed that no similar security is so carefully guarded, and certainly no other is based upon a larger or more valuable property. As the Company's

FIRST MORTGAGE BONDS

are offered for the present at NINETY CENTS ON THE DOLLAR, they are the cheapest security in the market, being more than 15 per cent. lower than U. S. Stocks. They pay

SIX PER CENT. IN GOLD,

or over NINE PER CENT. upon the investment. Subscriptions will be received in New York at the Company's Office, No. 20 Nassau Street, and by

CONTINENTAL NATIONAL BANK, No. 7 Nassau Street.**CLARK, DODGE & CO., Bankers, No. 51 Wall Street.****JOHN J. CISCO & SON, Bankers, No. 33 Wall Street.****HENRY CLEWS & CO., Bankers, No. 32 Wall Street.****HEDDEN, WINCHESTER & CO., Bankers, No. 69 Broadway.**

and by the Company's advertised Agents throughout the United States. Remittances should be made in drafts or other funds par in New York, and the bonds will be sent free of charge by return express.

A NEW PAMPHLET AND MAP

showing the Progress of the Work, Resources for Construction, and Value of Bonds, may be obtained at the Company's Offices or of its advertised Agents, or will be sent free on application.

JOHN J. CISCO, Treasurer.
NEW YORK.

November 23, 1867.

Financial.

THE
National Trust Company
OF THE CITY OF NEW YORK,
NO. 336 BROADWAY.

Capital, One Million Dollars.

CHARTERED BY THE STATE.

Darius R. MANGHAM, President.
(Of the old firm of Garner & Co.)
HENRY C. CARTER, First Vice-President.
BARNET L. SOLOMON, Second Vice-President.
JAMES MERRILL, Secretary.

THE NATIONAL TRUST COMPANY
RECEIVES THE ACCOUNTS OF
Banks, Bankers, Corporations, and

Individuals,
AND ALLOWS
FOUR PER CENT INTEREST
ON DAILY BALANCES.

Subject to check at sight.
CERTIFICATES payable on demand are issued at the same rate.
SPECIAL DEPOSITS for one year or more may be made at five per cent.

THE NATIONAL TRUST COMPANY discharges all the various duties of similar institutions. It acts as Trustee for Corporations and Individuals, and Mortgagee for Railroads, and as Financial Agent of State and City Governments, and foreign and domestic corporations, banks and bankers. It will act as administrator or executor of estates, and as guardian for minors, and as receiver in litigated cases. The Company is also constituted by its charter a legal depository for money paid into Court.

SECURITY OF THE COMPANY.

The Capital stock of ONE MILLION DOLLARS is divided among over five hundred shareholders comprising many gentlemen of large wealth and financial experience, who are also personally liable to depositors for all obligations of the Company to double the amount of their capital stock.

By its charter, no loan can be made, directly or indirectly, to any trustee, officer or employee of the Company.

The Trustees are compelled to exhibit annually a full statement of their affairs to the Supreme Court, and it is made the duty of the Court to see that they are properly conducted.

The charter restricts the investment of its Capital to United States Government stocks, or New York State Stocks, or Bonds of Incorporated Cities of this State; or on Loans on bond and Mortgage on unimproved real estate in this State, worth double the amount loaned.

The Company will make loans from its Deposits and Trust Funds on Government securities, State Stocks and City stocks of this State; but it is not permitted to DISCOUNT or deal IN COMMERCIAL OR BUSINESS paper.

The above provisions constitute this Company a very secure depository for money and for trusts committed to its charge.

ADVANTAGES TO DEPOSITORS.

As the NATIONAL TRUST COMPANY receives deposits in large or small amounts, and permits them to be drawn as a whole or in part by CHECK AT SIGHT and WITHOUT NOTICE, allowing interest on all daily balances, parties can keep accounts in this institution, with special advantages of security, convenience and profit.

PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY CO.,

Office of the Secretary, Pittsburg, Dec. 4th 1867.—Dividend No. 16—The Board of Directors of this Company have declared the regular quarterly dividend of TWO AND ONE-HALF PER CENT. (2 1/2), free of Government tax, on the capital stock, for the quarter ending December 31st, and the semi-annual dividend of THREE AND ONE-HALF PER CENT. (3 1/2) less Government tax, on the Third Mortgage Bonds, payable on and after Thursday, 16th day of January, 1868, at the office of WINSLOW, LANIER & CO., Nos. 21 & 9 Pine street, to those registered at New York, and at the office of the Treasurer to those registered at Pittsburg.

The Transfer Books will close on Saturday, 28th inst, at 2 P.M., and re open on Friday, January 11th, 1867 by order of the board,

F. M. HUTCHINSON, Secretary.

OFFICE OF THE

DUBUQUE AND SIOUX CITY RAILROAD,

New York, November 29, 1867.—NOTICE.—A DIVIDEND OF SEVEN PER CENT. (less Government tax), has this day been declared on the Preferred Stock, payable on the 31st December, 1867, at the office of Messrs. M. K. JESUP & CO., No. 12 Pine street, to the holders of same as registered at closing of books. The Transfer Books will close on the 14th proximo, and reopen for transfers on the 2d of January, 1868.

C. H. BOOTH, Treasurer.

Wilson, Callaway & Co.,

Bankers and Commission Merchants
NO. 41 BROAD STREET, NEW YORK

Government Securities, Stocks, Bonds and Gold bought and sold on the most liberal terms. Merchants, bankers and others allowed 4 per cent. on deposits. The most liberal advances made on Cotton, Tobacco, &c., consigned to ourselves or to our correspondents, Messrs. K. GILLIAT & CO., Liverpool.

Gibson, Beadleston & Co.,

BANKERS,
50 EXCHANGE PLACE, NEW YORK.

Government Securities, Stocks, Bonds and Gold bought and sold, ONLY on Commission, at the Stock, Mining Stock and Gold Boards, of which we are members.

Interest allowed on Deposits.
Dividends, Coupons and Interest collected.
Liberal advances on Government and other Securities.
Information cheerfully given to Professional men, Executors, etc., desiring to invest.
Refer by permission to Messrs. LOCKWOOD & CO.,
DABNEY, MORGAN & CO.

Bankers and Brokers.

DUNCAN, SHERMAN & Co.,

BANKERS,
CORNER OF PINE AND NASSAU STS.,
ISSUE

CIRCULAR NOTES AND CIRCULAR LETTERS OF CREDIT.

For the use of Travelers abroad and in the United States, available in all the principal cities of the world; also,

COMMERCIAL CREDITS,
For use in Europe, east of the Cape of Good Hope West Indies, South America, and the United States.

LETTERS OF CREDIT FOR TRAVELLERS.

EXCHANGE ON LONDON AND PARIS.
SIGHT DRAFTS ON EDINBURGH & GLASGOW.
STOCKS AND BONDS BOUGHT AND SOLD.
AT THE NEW YORK STOCK EXCHANGE.

James G. King's Sons,
54 William Street.

S. G. & G. C. WARD,

AGENTS FOR

BARING BROTHERS & COMPANY,

56 WALL STREET, NEW YORK,

28 STATE STREET, BOSTON.

Drake Kleinwort & Cohen

LONDON AND LIVERPOOL.

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proposition to offer to the public a six per cent. loan in which to consolidate all existing indebtedness of the Government. In its present shape the plan is made needlessly repulsive and impracticable by being coupled with a curious project for paying to the States 20 millions a year from the National Treasury as taxes. We refer our readers to Mr. McCulloch's own argument about this unprecedented method of making the Treasury at Washington tributary to the several treasuries of the individual States. At present we need not discuss it further than to suggest, whether, if there be a need to pay the States any commutation for their being forbidden to tax the national securities, the better way would not be to vote the proper amounts annually out of the revenue. It is one of the least of the evils of this scheme, that it would open a new door for the admission of speculation and fraud into the departments at Washington. If Mr. McCulloch's new five-six-twenties could be negotiated at all he must submit to unfavorable terms; and in distributing the one per cent. tax in proportion to the population he would impose an unjust burden on the citizens of the few States where the bonds are chiefly held; for he would compel these persons to pay a part of the taxes of other States where the bond-holders are relatively few.

The proper plan, no doubt, is to consolidate the debt into a long 5 per cent. loan; as we have often repeated, an absolute long loan is preferable to a conditional one. It might run for not less than 30, nor more than 50 years, and should be subject to the existing sinking fund laws. The *London Times* lately accounted for the high rates of interest we are paying on our debt by the statement that the vast aggregate of it consisted of terminable annuities, which would expire in 20 or 40 years. The 8 per cent. we pay on our long bonds was represented as being in part a repayment of a yearly instalment of the principal. This extraordinary mistake on the part of the leading London journal may perhaps contain a valuable suggestion. At any rate it is worth our while to consider whether a part, at least, of our foreign debt might not be converted into terminable annuities on a satisfactory basis. The present stagnation of the money market of Europe, and the indisposition to invest in ordinary securities, which is especially complained of in England, originates chiefly with the class of persons to whom a terminable annuity would be attractive. We offer the suggestion not as final, but as worthy of discussion and examination. We are not sure that it would be practicable; but if so, it would no doubt be a very judicious step for us to take a large part of the 350 millions, or 400 millions, of United States bonds which are held abroad and convert them into terminable annuities; while the rest, together with our bonds held at home, should be consolidated into absolute long bonds, bearing a low rate of interest. The mischievous propositions which have been made to pay off the debt in greenbacks will perhaps do all the service they are capable of conferring on the National credit, if they lead us to settle upon and to establish some comprehensive method of consolidating our debt on a firm unimpeachable foundation.

The question of consolidating the debt is only second in importance to that of contracting the currency. As we hinted a fortnight ago, the Committee of Ways and Means have introduced a bill revoking the contracting power given to the Secretary of the Treasury by the act of April, 1866. From the best information we can obtain, the inference seems inevitable that this Act will pass the House, but it will certainly meet a formidable opposition in the Senate. Still it does not follow that the discretion withdrawn from the Secretary, greatly to the relief of that overburdened officer, will not be vested elsewhere; or that contraction, if tem-

porarily stopped, will not be renewed when it shall seem safe, needful, and for the good of the country. The plan has been more than once suggested in our columns of appointing a Committee to manage the Currency whose proceedings shall be public, and whose powers shall be clearly ascertained and laid down by the law. As to the necessity of contraction, with a view to the appreciation of our redundant currency it is almost universally admitted, and the chief arguments for it are well put in Mr. McCulloch's report. What is wanted, however, seems to be not to prove that contraction is necessary but to show how it can be done, how the transition from the small paper dollar to the large gold dollar as a unit of value, and a measure of prices, can be made so gently and imperceptibly as to create scarcely a ripple on the surface of the financial currents. Two methods are proposed for meeting this difficulty. One is Mr. Broomall's, which we briefly described last week; the other is to supply the place of cancelled greenbacks by legal tender notes which should bear interest so as gradually to lose their functions as currency. Perhaps both these plans are capable of being carried on together, each supplementing the deficiencies of the other. However this may be, we regret that Mr. McCulloch did not refer in his report to the comparative value of different methods of contraction.

There are several other questions on which information will be eagerly sought in the Treasury report. During the last two or three years we have, beyond all doubt, caused our currency to appreciate in value, so far as a vigorous contraction of its volume could contribute to that result. To prove this we have only to look at the figures. On the 1st November, 1865, the currency afloat amounted to \$925,757,080, which was distributed as follows:—Greenbacks and fractional currency, \$454,218,038; National and State bank notes, \$270,000,000; interest-bearing notes, \$205,549,042. A year later, in November, 1866, the aggregate currency was \$885,295,935, of which the greenbacks were \$417,683,695, the bank notes \$320,000,000, and the interest-bearing notes \$148,572,140. After the lapse of another year, on 1st November, 1867, the currency had fallen to \$657,726,411, which was as follows:—Greenbacks and fractional currency, \$387,871,277; National and State bank notes, \$297,980,094; interest-bearing notes, \$71,875,040.

These changes are very suggestive. They show that during the fiscal year 1865-6, the volume of the currency was depleted by 44 millions, while during the past year the contraction reached the aggregate of 128 millions. How, it is asked, could so violent a contraction be tolerable with so little of injury to business or disturbance of financial confidence? Why has the price of gold so stubbornly resisted while the downward pressure of prices was everywhere else universal? In what degree is the comparative ease of the money market during the rapid shrinkage of the currency to be ascribed to the fact that the chief part of the contraction has been done by means of interest-bearing notes according to the method described above? Any man will do good service to the country who shall solve these problems, and shall show us how far they are explicable by rapid changes in the volume of business since the close of the war; by the cessation of the vast movements of greenbacks into and out of the Treasury; by the use of a large amount of currency in the South; by the changes which have taken place in the demand for currency during the gradual shrinkage in the supply. We cannot help thinking that Mr. McCulloch would have spared himself some needless mistakes and would have given a more useful explanation of the phenomena if he had fixed his eyes more upon the domestic causes of currency perturbation and less upon the foreign exchanges.

Department Reports.

REPORT OF THE SECRETARY OF THE TREASURY.

TREASURY DEPARTMENT,
WASHINGTON, Nov. 30, 1867. }

In conformity with law, the Secretary of the Treasury has the honor to submit to Congress this his regular annual report :

The finances of the United States, notwithstanding the continued depreciation of the currency, are in a much more satisfactory condition than they were when the Secretary had the honor to make to Congress his last annual report. Since the first day of November, 1866, \$493,990,263 34 of interest-bearing notes, certificates of indebtedness and of temporary loans, have been paid or converted into bonds; and the public debt, deducting therefrom the cash in the Treasury, which is to be applied to its payment, has been reduced \$59,805,555 72. During the same period decided improvement has also been witnessed in the general economical condition of the country. The policy of contracting the currency, although not enforced to the extent authorised by law, has prevented an expansion of credits, to which a redundant and especially a depreciated currency is always an incentive, and has had no little influence in stimulating labor and increasing production. Industry has been steadily returning to the healthy channels from which it was diverted during the war, and although incomes have been small, and trade generally inactive, in no other commercial country has there been less financial embarrassment than in the United States.

In order that the action of the Secretary, in the financial administration of the Department, may be properly understood, a brief reference to the condition of the Treasury at the time the war was drawing to a close, and at some subsequent periods, seems to be necessary.

FINANCIAL CONDITION AT THE CLOSE OF THE WAR.

On the 31st day of March, 1865, the total debt of the United States was \$2,366,955,077 34, of the following descriptions, to wit:

Funded debt.....	\$1,100,361,241 80
Matured debt.....	349,420 09
Temporary loan certificates.....	52,452,323 29
Certificates of indebtedness.....	171,790,000 00
Interest-bearing notes.....	526,812,800 00
Suspended or unpaid requisitions.....	114,256,548 93
United States notes (legal tenders).....	433,160,569 00
Fractional currency.....	24,254,094 07
Total.....	\$2,423,437,003 18
Cash in the Treasury.....	56,481,924 84
Total.....	\$2,366,955,077 34

The resources of the Treasury consisted of the money in the public depositories in different parts of the country, amounting as above stated to \$56,481,924 84; the revenues from internal taxes and customs duties, and the authority to issue bonds, notes, and certificates, under the following acts to the following amounts:

Acts of Feb. 25, 1862, bonds.....	\$4,023,600 00
Act of March 3, 1864, bonds.....	27,229,900 00
Act of June 30, 1864, bonds, 7-30 or compound notes.....	79,511,000 00
Certificates for temporary loans, act June 30, 1864.....	97,546,471 71
United States notes for payment of temporary loans, act July 1, 1862.....	16,839,431 00
Fractional currency, act June 30, 1864.....	25,745,905 93
Act of March 3, 1865, bonds or interest-bearing notes.....	533,587,200 00
Making a total of.....	\$784,783,508 74

Certificates of indebtedness, payable one year from date, or earlier, at the option of the Government, bearing interest at the rate of six per cent. per annum, might be issued to indefinite amount, but only to public creditors desirous of receiving them in satisfaction of audited and settled demands against the United States.

Early in April, the fall of Richmond and the surrender of the forces which had so long defended it, rendered certain that the war was soon to be terminated, and that provision must be made for the payment of the army at the earliest practicable moment.

THE NEW LOAN.

The exigency was great. * * * * But as a considerable amount of the Seven-Thirty notes had recently been disposed of satisfactorily by the Department, and had proved to be the most popular security ever offered to the people, the Secretary determined to rely upon them (although on the part of Government they were in many respects objectionable), and in order to insure speedy subscriptions, to place them within the reach of all who might be willing to invest in them. * * * * As evidence of the necessity that existed for prompt action in the negotiation of this loan, and the straits to which the Treasury was reduced, it will be remembered by those who examined carefully the monthly statements of the Departments, that although during the month of April, upward of one hundred millions of dollars had been received from the sale of 7.30 notes, the unpaid requisitions, at its close, had increased to \$120,470,000, while the cash (coin and currency) in all the public depositories amounted only to \$16,835,800. If few men intrusted with the management of the finances of a great nation were ever in a position so embarrassing and trying as was that of the Secretary of the United States Treasury in the month of April and May, 1865, none certainly were ever so happily and promptly relieved. * * *

Between the first days of April and September, 1865, the Secretary used his authority to issue securities as follows :

Bonds under the act of February 25, 1862.....	\$4,023,600 00
Bonds under the act of June 30, 1864.....	6,000,000 00
Compound interest notes, act June 30, 1864.....	24,978,390 00
Certificates for temporary loans, act June 30, 1864.....	54,696,384 87
Fractional currency, act June 30, 1864.....	2,090,648 44
Seven-Thirty notes, March 3, 1865.....	529,187,200 00
Total.....	\$620,996,223 31

On the 31st of August, 1865, the public debt reached the highest point, and was made up of the following items, viz. :

Funded debt.....	\$1,109,568,191 80
Matured debt.....	1,503,020 09
Temporary loans.....	107,148,713 16
Certificates of indebtedness.....	85,093,000 00
Five per cent. legal-tender notes.....	33,954,200 00
Compound interest legal tender notes.....	217,024,160 00
Seven-Thirty notes.....	830,000,000 00
U. S. notes (legal-tenders).....	433,160,569 00
Fractional currency.....	16,314,742 51
Suspended requisitions uncalled for.....	2,111,000 00
Total.....	\$2,845,907,626 56
Deduct cash in Treasury.....	89,218,055 13
Balance.....	\$2,757,689,571 43

Of these obligations, it will be noticed, \$584,138,959 were a legal-tender, to wit :

United States notes.....	\$433,160,569
Five per cent. notes.....	33,954,230
Compound interest notes.....	217,024,160
Total.....	\$684,138,959

A very large portion of which were in circulation as currency. The temporary loans were payable in thirty days from the time of deposit, after a notice of ten days.

The five per cent. notes were payable in lawful money, in one and two years from December 1, 1863.

The compound interest notes were payable in three years from their respective dates, all becoming due between the 10th day of June, 1867, and the 16th day of October, 1868.

The Seven-Thirty notes were payable, in about equal proportions, in August, 1867, and June and July, 1868, in lawful money, or convertible at maturity, at the pleasure of the holder, into Five-Twenty bonds.

The certificates of indebtedness would mature at various times between the 31st of August, 1865, and the 2d day of May, 1867.

THE FUNDING PROCESS.

During the month of September, 1865, the army having been reduced nearly to a peace footing, it became apparent that the internal revenues and the receipts for customs would be sufficient to pay all the expenses of the Government and the interest on the public debt, so that thenceforward the efforts of the Secretary were to be turned from borrowing to funding. Besides the United States notes in circulation, there were nearly \$1,300,000,000 of debts in the form of interest-bearing notes, temporary loans and certificates of indebtedness, a portion of which were maturing daily, and all of which, with the exception of the temporary loans, (which, being in the nature of loans on call, might or might not be continued, according to the will of the holders,) must be converted into bonds or paid in money before the 16th of October, 1868. The country had passed through a war unexampled in its expensiveness and sacrifice of lives; it was afflicted with a redundant and depreciated currency; prices of property and the cost of living had advanced correspondingly with the increase of the circulating medium: men, estimating their means by a false standard of value, had become reckless and extravagant in their expenditures and habits; business, in the absence of a stable basis, was unsteady and speculative, and great financial troubles, the usual result of expensive wars seemed to be almost inevitable. It was under such circumstances that the work of funding the rapidly maturing obligations of the Government and restoring the specie standard was to be commenced. While the latter object could not be brought about until the former had been accomplished, it was highly important that the necessity of an early return to specie payments should never be lost sight of. At the same time, it seemed to the Secretary that a return to the true measure of value, however desirable, was not of sufficient importance to justify the adoption of such measures as might prevent funding, and injuriously affect those branches of industry from which revenue was to be derived, much less such measures as might, by exciting alarm, precipitate the disaster which so many anticipated and feared. Thus the condition of the country and the Treasury determined the policy of the Secretary, which has been to convert the interest-bearing notes, temporary loans, &c., in gold-bearing bonds, and to contract the paper circulation by the redemption of United States notes. For the last two years this policy has been steadily, but carefully pursued, and the result upon the whole has been satisfactory to the Secretary, and, as he believes, to a large majority of the people. Since the first day of September, 1865, the temporary loans, the certificates of indebtedness, and the five per cent. notes have all been paid, (with the exception of small amounts of each not presented for payment,) the compound interest notes have been reduced from \$217,024,160 to \$71,875,040, (\$11,560,000 having been taken up with three per cent. certificates;) the seven and three-tenth notes from \$830,000,000 to \$337,978,800; the United States notes, including fractional currency, from \$459,505,311 51 to \$3,787,477 39 ---while the cash in the Treasury has been increased from \$3,218,055 13 to \$133,998,398 02, and the funded debt has been increased \$686,584,800. While this has been accomplished there has been no commercial crisis, and (outside of the Southern States, which are still greatly suffering from the effects of the war and the unsettled

state of their industrial interests and political affairs) no considerable financial embarrassment.

RESUMPTION OF SPECIE PAYMENTS.

In his last report, the Secretary remarked that "After a careful survey of the whole field, he was of the opinion that specie payments might be resumed, and ought to be resumed, as early as the 1st day of July, 1868, while he indulged the hope that such would be the character of future legislation and such the condition of our productive industry that this most desirable event might be brought about at a still earlier day." These anticipations of the Secretary may not be fully realized. The grain crops of 1866 were barely sufficient for home consumption. The expenses of the War Department, by reason of Indian hostilities and the establishment of military governments in the Southern States, have greatly exceeded the estimates. The Government has been defrauded of a large part of the revenue upon distilled liquors, and the condition of the South has been disturbed and unsatisfactory. These facts, and the apprehension created in Europe, and to some extent at home, by the utterances of some of our public men upon the subjects of finance and taxation, that the public faith might not be maintained, may postpone the time when specie payments shall be resumed. But, notwithstanding these unexpected embarrassments, much preliminary work has been done, and there is not, in the opinion of the Secretary, any insuperable difficulty in the way of an early and a permanent restoration of the specie standard. It may not be safe to fix the exact time, but, with favorable crops next year and with no legislation unfavorable to contraction at this session, it ought not to be delayed beyond the 1st of January, or at the furthest the 1st of July, 1869. Nothing will be gained, however, by a forced resumption. When the country is in a condition to maintain specie payments they will be restored as a necessary consequence. To such a condition of national prosperity as will insure a permanent restoration of the specie standard the following measures are, in the opinion of the Secretary, important, if not indispensable:

First.—The funding or payment of the balance of interest-bearing notes, and a continued contraction of the paper currency.

Second.—The maintenance of the public faith in regard to the funded debt.

Third.—The restoration of the Southern States to their proper relations to the Federal Government.

If this opinion be correct, the question of permanent specie payments, involving as it does the prosperity of the country, underlies the great questions of currency, taxation and reconstruction, which are now engaging the attention of the people, and cannot fail to receive the earnest and deliberate attention of Congress. In view of the paramount importance of this great question the Secretary deems it to be his duty briefly to discuss the measures regarded by him to be necessary for an early and wise disposition of it, even at the risk of a repetition of what he has said in previous communications to Congress.

THE MEASURES NECESSARY.

The measures regarded by him as important, if not indispensable for national prosperity, and as consequence for a permanent resumption, are—

First.—The funding or payment of the balance of interest bearing notes, and a continued contraction of the paper currency.

By the act of March 2, 1867, the Secretary was authorized and directed to issue 3 per cent loan certificates to the amount of fifty millions of dollars, for the purpose of redeeming and retiring compound interest notes; and such certificates, on the 1st inst., had been issued to the amount of \$1,560,000, in redemption of the notes becoming due in October and December. The notes still outstanding will be either taken up with certificates or paid at maturity. The seven and three-tenth notes, being payable in lawful money, or convertible at the option of the holders into Five-Twenty bonds, will be paid or converted according to the terms of the contract. Fortunately all the interest-bearing notes are to be paid or converted within eleven months, and they need not therefore be regarded as a serious impediment to a return to the true standard of value. As to the redemption of these notes, and the manner in which they should be redeemed, there cannot, of course, be much difference of opinion. *It is in regard to a contraction of the currency, and upon which of the two kinds of currency—United States notes or the notes of the National Banks—contraction should be brought to bear; that a difference of sentiment seems to exist.*

In his report to Congress, under date of the 4th of December, 1865, the Secretary presented, as fully and as clearly as he was able to do, his views upon the subject of the currency, and the necessity of action for the purpose of bringing about a return to specie payments. The views thus presented by him were approved by the House of Representatives on the 8th December, 1865, by the adoption of the following resolution, by the decisive vote of 144 to 6:

Resolved, That this House cordially concurs in the views of the Secretary of the Treasury in relation to the necessity of a contraction of the currency, with a view to as early a resumption of specie payments as the business interests of the country will permit; and we hereby pledge co operative action to this end as speedily as practicable.

These views are not only approved by the House of Representatives, but they seemed at the time to be heartily responded to by the people. By the act of April 12, 1866, the Secretary was au-

thorized to receive Treasury notes and other obligations of the Government, whether bearing interest or not, in exchange for bonds, with a proviso that, of United States notes, not more than \$10,000,000 should be canceled within six months of the passage of the act, and thereafter not more than \$4,000,000 in any one month. This proviso, while it fixed a limit to the amount of notes which should be retired per month, so far from indicating an abandonment of the policy of contraction, confirmed and established it. To this policy (although for reasons that seemed to him judicious, the regular monthly reduction has not always been made) the action of the Secretary has been conformed, and the effect has been so salutary, and the continuation of it would be so obviously wise, that he would not consider it necessary to say one word in its favor were there not indications that, under the teachings of the advocates of a large and consequently a depreciated currency, such views are being inculcated as, if not corrected, may lead to its abandonment.

THE NATIONAL DEBT—NATURE OF THE PLEDGE.

But the public faith does not depend alone upon adequate revenue laws, nor upon economy in the administration of the Government. It rests also upon the observance of contracts in the spirit as well as in the letter. * * * Now, to what is the United States pledged in regard to the public debt? Is it not that it shall be paid according to the understanding between the Government and the subscribers to its loans at the time the subscriptions were solicited and obtained? And can there be any question in regard to the nature of this understanding? Was it not that, while the interest-bearing notes should be converted into bonds or paid in lawful money, the bonds should be paid, principal as well as interest, in coin? Was not this the understanding of the Congress which passed the loan bills and of the people who furnished the money? Did any member of the House or of the Senate, prior to 1864, in the exhaustive discussions of these bills ever intimate that the bonds to be issued in accordance with their provisions might be paid, when redeemable, in a depreciated currency? Was there a single subscriber to the Five-Twenty bonds or to the Seven and three-tenth notes, which by their terms were convertible into bonds, who did not believe, and who was not given to understand by the agents of the Government, that both the principal and interest of these bonds were payable in coin? Does any one suppose that the people of the United States, self-sacrificing as they were in the support of the Government, would have sold their stocks, their lands, the products of their farms, of their factories and of their shops, and invested the proceeds in Five-Twenty bonds and Seven and three-tenth notes, convertible into such bonds, if they had understood that these bonds were to be redeemed after five years from their respective dates in a currency of the value of which they could form no reliable estimate? Would the Secretary of the Treasury, or would Congress—when the fate of the nation was trembling in the balance, and when a failure to raise money for the support of the Federal army would have been success to the rebellion and ruin to the Union cause—have dared to attempt the experiment of raising money on bonds redeemable at the pleasure of the Government after five years, in a currency the convertible value of which might not depend upon the solvency of the Government, but upon the amount in circulation? No such understanding existed, and fortunately no such experiment was tried. The bonds were negotiated with the definite understanding that they were payable in coin, and the Seven and three-tenth notes with an equally definite understanding that they were convertible at the option of the holder into bonds of a similar character, or payable in lawful money. The contracts were made in good faith on both sides, a part of them when the Government was in imminent peril and needed money to preserve its existence, the balance when its necessities were scarcely less urgent, for the payment of its just obligations to contractors and to the gallant men by whom the nation was saved. Good faith and public honor, which to a nation are of priceless worth, require that these contracts should be complied with in the spirit in which they were made. The holders of our bonds at home and abroad, who understand the character of the people of the United States and the greatness of the national resources, ought not to need an assurance that they will be so complied with.

THE ACTION OF CONGRESS.

Here remarks upon a subject which it ought not to be necessary to discuss might be closed, but the great interest and alarm excited by the doctrines recently promulgated seem to justify a reference to the debates when the act of Feb. 25, 1862, in some respects the most important of the loan bills, was under consideration, in order that the action and intention of Congress in regard to the legal tender notes and to the bonds which it authorized the issue of may be understood.

This act authorized an issue of one hundred and fifty millions of United States notes, which were made receivable for all Government dues, except duties on imports, and of all claims against the United States, except for interest upon bonds and notes, which was to be in coin. It also authorized the issue of five hundred millions of bonds, redeemable at the pleasure of the Government after five years from date. The purpose for which these bonds were to be issued was stated to be "to enable the Secretary of the Treasury to fund the Treasury notes and floating debt of the United States," and he was authorized to dispose of them "at the market value thereof, for coin of the United States, or for any Treasury notes issued under any former act of Congress, or for the United States notes that

might be issued under this act." Regarding only the act itself, it is not supposable that Congress intended to provide for funding the floating debt in bonds which might, at the expiration of five years, be called in and paid in the very notes which, with the Treasury notes, were thus to be funded. These bonds, like all others since and previously issued, were intended to be a part of the funded debt of the United States, the right to redeem them after five years having been reserved by the Government, not that they might be called in and paid in a depreciated currency, but in order that bonds bearing a lower rate of interest might be substituted for them, if it should so happen that before their maturity money could be borrowed on more favorable terms. The act provides that the United States notes of which it authorized the issue should be receivable in payment "of all claims and demands against the United States of every kind whatsoever, except interest upon bonds and notes, which shall be paid in coin." It is not said that they shall not be receivable for the principal of the bonds, for the very obvious reason that they were expected to be but a temporary circulation. A provision that these notes—intended only to meet a temporary emergency—should not be received for the payment of the principal of bonds which were not redeemable for five years, would, if it had been advocated and insisted upon, have been quite likely to have prevented their issue. The public judgement had not then been perverted by an irredeemable currency, and a proposition that indicated a long continued departure from the specie standard would have found few supporters in Congress or among the people.

THE DEBATES ON THE SUBJECT.

But, if the intention and understanding of Congress are not sufficiently indicated by the language of the act, all doubts must be removed by a reference to the debates while it was under consideration. From these debates it is clear that the issue of the legal tender notes was expected to be limited to one hundred and fifty millions. On this point one of the Representatives from the State of New York spoke as follows:

"Then the whole secret of our financial success lies simply in borrowing five hundred millions, or rather in funding the floating indebtedness convertibly represented by the Treasury notes, so that their issue need never exceed that authorized by this bill, and which is conceded to be the extreme limit consistent with safety to private interest and public credit. Nobody has proposed to rely upon this currency beyond that amount, but on the contrary, the idea of any further similar issue has been expressly repudiated by every supporter of this bill."

One of the Representatives from Massachusetts put to the distinguished Chairman of the Committee of Ways and Means the following question—

"Let me ask the gentleman from Pennsylvania whether he now expects in managing these financial matters to limit the amount of these notes to one hundred and fifty millions. Is that his expectation?"

To which question he received the following reply:

"It is. I expect that is the maximum amount to be issued."

Later in the debate, the same distinguished gentleman used the following language:

"When this question was discussed before the distinguished gentleman from Kentucky (Mr. Crittenden) asked me whether it was the intention or expectation of the House to go on and issue more than one hundred and fifty millions of legal tender notes—a pertinent question, which I saw the full force of at the time. I told him that it was my expectation that no more would be issued by the government; that they would be received and funded in the twenty-year bonds."

It is clear from these quotations, and the whole tenor of the debate, that it was the intention of Congress that \$150,000,000 should be the limit of the legal-tender circulation, and that it was confidently expected that this circulation would soon be converted into the Five-Twenties bonds known as the bonds of 1862, and which are now redeemable according to their tenor. This of itself is a sufficient explanation of the fact that it was deemed unnecessary to provide that these notes should not be receivable for the principal of the bonds. As the amount to be issued was limited to \$150,000,000, a provision that they should not be receivable for the principal of \$500,000,000 of bonds, to be issued under the same act, in which they were expected to be funded, and which were not to be subject to the control of the Government for five years, would certainly have been regarded as being as singular as it would have been unnecessary. But this not all. The same gentleman, who, as Chairman of the Committee of Ways and Means, was the exponent of the views of the House upon this question, in speaking of these bonds, he remarked as follows—

"A dollar in a miser's safe, unproductive, is a sore disturbance. Where could they invest it? In the United States loans at six per cent, redeemable in gold in twenty years—the best and most valuable permanent investment that could be desired."

Would he have regarded these bonds a most valuable permanent investment if he had supposed that they might be redeemed in a depreciated currency at the expiration of five years from date? Again, he said: "But widows and orphans are interested and in tears lest their estates should be badly invested. I pity no one who has money invested in the United States bonds payable in gold in twenty years, with interest semi-annually."

In these debates, very little was said upon the subject of the payment of the principal of the bonds, apparently for the reason that no one supposed that they would or could be paid in anything else than in the heretofore-recognized constitutional currency of the

country. The same may be said in regard to the debates upon the bills authorizing subsequent issues. The acts of March 3, 1863, and March 3, 1864, are the only acts which state expressly that the bonds to be issued under them shall be payable in coin; and this provision in these acts, if not accidental, attracted no attention at the time, either in Congress or with the public. Under the former act seventy-five millions of twenty-years six per cent. bonds (part of those known as bonds of 1861) were issued, and under the latter act nearly two hundred millions of five per cent. bonds, known as Ten-Forties; and the fact that these six per cent. bonds have had no higher reputation than other bonds of the same class, and that the five per cent. bonds never were a popular security, and have in the market, until very recently, scarcely possessed a value corresponding with the six per cent. Five-Twenties, shows conclusively that dealers in Government securities, and the people generally, have not regarded this provision as placing them on a different footing, as to the kind of money in which they are to be paid, from the bonds issued under acts containing no such provision. There was nothing in the condition of the country when these acts were passed that required an unusual provision, in order that the loans authorized by them might be successfully negotiated; on the contrary, the national credit was better then than at periods when other loan bills were passed; nor was there any intimation by any member of Congress, nor was it ever thought by the officers of the Treasury Department, that the bonds authorized by them were of a different character from those issued under other acts. It is unreasonable to suppose that it was the intention of Congress that the bonds authorized by the act of February 25, 1862, and June 30, 1864, might be paid in legal tender notes, while those authorized by the acts of March 3, 1863, and March 3, 1864, could be paid only in coin. The various issues of bonds, constituting the national funded debt, stand upon the same footing, and all should be paid in coin, if any are so paid.

RESTORATION OF THE SOUTHERN STATES.

The importance of the restoration of the Southern States to their proper relations with the Federal Government cannot be over-estimated. A curtailment of the currency and the maintenance of the public faith are not all that is required to restore the country to perfect financial health. We need, in addition to these, a united country—united in fact as well as in name. It may not be proper for the Secretary in this report to discuss the measures regarded by him as best calculated to bring about this most desirable result. This, however, he feels it to be his duty to say, as he substantially said in his last year's report, that the question of reconstruction, as a purely financial question, is in his judgment, second in importance to none that Congress will ever be called upon to consider. The great staples of the South have for many years constituted a large portion of our exports. But for the cotton held in that section at the close of the rebellion, the foreign exchanges would have been so largely against the United States that a commercial revulsion would have been imminent, if not unavoidable. Even in the deplorable condition of these States, last year more than two thirds of our exports consisted of their productions, and it is the crop of the present year—small though it may be—that is to save us from ruinous indebtedness to Europe. It is of the greatest moment, therefore, that the productive power of the Southern States should be restored as rapidly as possible. Little progress has been made in this direction during the past two years, and no real progress will be made until their political condition is determined by their restoration to the Union with all the rights and privileges of other States under the Constitution. The Secretary does not allude to this subject for the purpose of calling the attention of Congress to it. This is unnecessary. It is absorbing the public attention, and the further action of Congress in relation to it will be watched by the people with intense solicitude. Upon the judicious settlement of it depends, in a great degree, the national prosperity. The views presented by the Secretary upon this subject in his last report are equally appropriate at the present time.

A NEW ISSUE OF SIX PER CENT. BONDS.

After giving the subject careful consideration, the Secretary can suggest no better way of doing it than by an issue of bonds to be known as the Consolidated Debt of the United States, bearing six per cent. interest, and having twenty years to run, into which all other obligations of the Government shall as rapidly as possible be converted—one sixth part of the interest at each semi-annual payment to be reserved by the Government and paid over to the States, according to their population. By this means all the bonds, wherever held, would be taxed alike, and a general distribution of them be secured. State taxes, including the levies for county and municipal purposes, now, as a general thing exceed one per cent, but when the debts incurred for the payment of bounties are paid (and in many of the States they are already in the process of rapid extinction) and economy is again practiced in State affairs, this indirect assessment will be quite likely to equal the tax assessed upon other property. If the debt to be funded shall amount to \$2,000,000,000, the amount to be reserved and paid to the States annually would be \$20,000,000, which would give to each of the States, in gold, as nearly as can now be estimated, the following sums, to be reduced of course with the reduction of the debt:

Maine.....	\$385,609 76	Arkansas.....	\$267,259 98
Massachusetts.....	748,378 43	Louisiana.....	434,540 77
New Hampshire.....	194,411 17	Texas.....	529,772 40
Vermont.....	186,26 09	Alabama.....	580,512 53
Connecticut.....	282,413 01	Mississippi.....	471,792 23
Rhode Island.....	107,174 16	Georgia.....	648,915 98
New York.....	2,381,825 89	Florida.....	90,290 60
New Jersey.....	412,466 92	South Carolina.....	431,905 13
Pennsylvania.....	1,783,647 12	North Carolina.....	620,634 23
Ohio.....	1,441,579 58	Virginia.....	750,662 50
Indiana.....	836,727 81	West Virginia.....	249,088 11
Michigan.....	472,909 32	Maryland.....	421,680 53
Illinois.....	1,300,897 56	Delaware.....	63,873 42

Wisconsin.....	521,554 48	Kansas.....	156,662 80
Iowa.....	493,159 19	Nebraska.....	33,716 86
Minnesota.....	177,840 91	California.....	288,753 14
Missouri.....	773,831 79	Nevada.....	24,048 73
Kentucky.....	709,308 45	Oregon.....	46,000 76
Tennessee.....	681,147 55		
Total.....			\$20,000,000 00

The advantages to be derived from this plan are so obvious as not to require discussion. It would secure, as has been already stated, such a distribution of the bonds throughout the States and counties and cities as could not be expected if local taxes should be imposed upon them. It would create an interest in the bonds in States the people of which are justly responsible for the debt, but whose early and complete restoration to the Union is so desirable and important, and would give to them needed aid in their efforts to build up again their own prostrate credit. It would put an end to all discussions and doubts in regard to the kind of currency in which the bonds are to be paid, to all complaints of exclusive privileges, and place the public credit on a basis worthy a nation whose resources, young as it is, are second to those of no other nation, and of whose future resources the present are but an indication.

The bonds, the issue of which is thus recommended, would be six per cents to the Government and five per cents to the holders, which is as low a rate of interest as can be expected to prevail in the United States for many years to come. Of the practicability of converting the outstanding obligations of the Government into this consolidated debt at an early day, at no considerable expense, the Secretary entertains no doubt. It is, therefore, respectfully recommended that the Act of March 3, 1865, be so amended as to authorize the Secretary of the Treasury to issue six per cent. gold-bearing bonds, to be known as the Consolidated debt of the United States, having twenty years to run, and redeemable if it may be thought advisable at an earlier day, to be exchanged at par for any and all other obligations of the Government—one-sixth part of the interest on which, in lieu of all other taxes, at each semi-annual payment, shall be reserved by the Government and paid, over to the States according to population.

THE PUBLIC DEBT.

The following is a statement of the public debt on the 1st of July 1867:

DEBT BEARING COIN INTEREST.			
5 per cent bonds.....	\$198,431,350 00		
6 per cent. bonds of 1867 and 1868.....	15,181,141 80		
6 per cent bonds, 1881.....	283,746,350 00		
6 per cent 5-20 bonds.....	1,127,531,800 00		
Navy pension fund.....	13,000,000 00		\$1,007,890,041 80
DEBT BEARING CURRENCY INTEREST.			
6 per cent bonds.....	\$14,762,000 00		
Three year compound interest notes.....	122,394,480 00		
Three year 7-30 notes.....	488,047,425 00	625,803,905 00	
Matured debt not presented for payment.....			8,997,595 00
DEBT BEARING NO INTEREST.			
United States notes.....	\$371,992,029 00		
Fractional currency.....	78,307,528 52		
Gold certificates of deposit.....	19,307,620 00	419,507,072 52	
Total debt.....			\$2,692,199,215 12
Amount in Treasury, coin.....	108,419,638 02		
Amount in Treasury, currency.....	71,979,563 77		\$180,399,201 79
Amount of debt, less cash in Treasury.....			\$2,511,800,013 33

The following is a statement of the public debt on the 1st of November, 1867:

DEBT BEARING COIN INTEREST.			
5 per cent. bonds.....	\$198,845,350 00		
6 " " of 1867 and 1868.....	14,690,941 80		
6 " " 1881.....	283,676,600 00		
6 " " 5-20 bonds.....	1,167,893,100 00		
Navy pension fund.....	13,000,000 00		\$1,778,110,991 80
DEBT BEARING CURRENCY INTEREST.			
6 per cent. bonds.....	\$18,042,000 00		
Three year compound interest notes.....	62,558,940 00		
" " 7-30 notes.....	334,607,700 00		
Three per cent. certificates.....	11,560,000 00		\$426,768,640 00
MATURED DEBT NOT PRESENTED FOR PAYMENT.			
3 year 7-30 notes, due Aug. 15, 1867.....	\$3,371,100 00		
Compound interest notes matured June 10, July 15, Aug. 15, and Oct. 15, 1867.....	9,316,100 00		
Bonds, Texas indemnity.....	262,000 00		
Treasury notes, acts July 17, 1861, and prior thereto.....	163,661 64		
Bonds, April 15, 1842.....	54,061 64		
Treasury Notes, March 3, 1863.....	868,240 00		
Temporary loan.....	4,168,375 55		
Certificates of indebtedness.....	34,000 00		\$18,237,538 83
DEBT BEARING NO INTEREST.			
United States notes.....	357,164,844 00		
Fractional currency.....	30,706,633 39		
Gold certificates of deposit.....	14,512,200 00	402,385,677 30	
Total debt.....			\$2,625,502,848 02
Amount in Treasury, coin.....	\$111,540,317 35		
Amount in Treasury, currency.....	22,458,080 67		133,998,398 02
Amount of debt, less cash in Treasury.....			2,491,504,450 00

RECEIPTS AND EXPENSES OF THE YEAR.

The following is a statement of receipts and expenditures for the fiscal year ending June 30, 1867:

Receipts from Customs.....	\$176,417,810 88		
Lands.....	1,163,575 76		
Direct tax.....	4,200,233 70		
Internal revenue.....	266,027,537 43		
Miscellaneous sources.....	42,824,852 50		\$490,634,010 27
Expenditures for the civil service.....	\$51,110,027 27		
Pensions and Indians.....	25,579,083 48		
War Department.....	95,224,415 63		
Navy Department.....	31,034,011 04		
Interest on the public debt.....	143,781,591 91		\$346,729,129 33
Loans paid.....	\$746,350,525 94		
Receipts from loans.....	640,426,910 29		
Reduction of loans.....			\$105,923,615 65

The following is a statement of receipts and expenditures for the quarter ending Sept. 30, 1867:

Receipts from Customs.....	\$48,081,907 61		
Lands.....	287,460 07		
Direct tax.....	647,070 83		
Internal revenue.....	58,784,027 49		
Miscellaneous sources.....	18,361,462 62		\$121,161,938 62
Expenditures for the civil service.....	13,152,348 08		
Pensions and Indians.....	10,484,476 11		
War Department.....	30,537,056 35		
Navy Department.....	5,579,704 67		
Interest on the public debt.....	33,515,640 47		\$98,269,226 18
Loans paid.....	200,176,368 34		
Receipts from loans.....	135,108,282 00		
Reduction of loans.....			65,073,086 34

The Secretary estimates that the receipts and expenditures for the three quarters ending June 30, 1868; will be as follows:

Receipts from Customs.....	\$115,300,000 00		
Lands.....	700,000 00		
Internal revenue.....	155,000,000 00		
Miscellaneous sources.....	25,000,000 00		\$296,000,000 00

The expenditures for the same period, according to his estimates, will be—

For the civil service.....	\$37,000,000 00		
For pensions and Indians.....	22,000,000 00		
For the War Department, including \$24,500,000 for bounties.....	100,000,000 00		
For the Navy Department.....	22,000,000 00		
For the interest on the public debt.....	114,000,000 00		\$295,000,000 00

Leaving a surplus of estimated receipts over estimated expenditures of..... \$1,000,000 00

The receipts and expenditures for the next fiscal year, ending June 30, 1869, are estimated as follows:

Receipts from Customs.....	\$145,000,000 00		
Receipts from internal revenue.....	205,000,000 00		
Receipts from lands.....	1,000,000 00		
Receipts from miscellaneous sources.....	30,000,000 00		\$381,000,000 00

The expenditures are estimated as follows:

For the civil service.....	\$51,000,000 00		
For pensions and Indians.....	35,000,000 00		
For the War Department, including \$25,500,000 for bounties.....	120,000,000 00		
For the Navy Department.....	36,000,000 00		
For the interest on the public debt.....	130,000,000 00		\$372,000,000 00

Leaving a surplus of estimated receipts over estimated expenditures of..... \$9,000,000 00

The foregoing estimates are made on the general average of the receipts and expenditures for the past nine months. The Secretary is hopeful, however, that Congress will take measures to largely reduce expenditures in all branches of the service, so that a steady reduction of the debt may be continued.

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THE PARIS MONETARY CONGRESS.

The Department of State has referred to this Department, for consideration, the official report of the proceedings of the International Monetary Conference held at Paris in June and July of the present year, and also the report of Mr. Samuel B. Ruggles, the delegate in that Conference from the United States of America. * * *

The matters thus presented are of high monetary interest to the United States, and merit the attentive and careful examination of its public authorities, executive and legislative. They are fully discussed in the separate report of Mr. Ruggles, under the following heads:

- 1.—The composition and character of the Conference, embracing nine separate nations, with a population of 320,000,000 inhabitants.
- 2.—The importance of including, in the proposed monetary reform, the nations of Central and South America.
- 3.—The necessity of monetary union between the Eastern and Western Continents.
- 4.—The intermediate position of the two Americas between Western Europe and Eastern Asia, and their duty as the principal producers of the gold of the world.
- 5.—The cost of recoinage required by the proposed unification, with full statistics of the coinage, past and present, of the United States, Great Britain and France.

The gold coinage of the United States, from 1792 to 1851, the report states to have been.....	\$180,184,268
Of Great Britain, from 1816 to 1851.....	480,105,735
Of France, from 1793 to 1851.....	324,492,516

Total.....	\$984,782,639
From 1851 to 1866 (fifteen years) there has been coined by the United States.....	\$665,352,323
Great Britain.....	455,225,695
France.....	987,788,298

Total..... \$2,108,356,316

- 6.—The probable rate of future product of gold in the United States.
- 7 and 8.—The history of the varying coinages of Europe, and their gradual consolidation.
- 9.—The contrast presented by the coinage of the United States as unified by the Constitution.
- 10.—The necessity of intercontinental monetary conferences of nations. First attempt in the Congress at Berlin in 1863.
- 11.—Quadrupartite monetary treaty of December, 1865, between France, Belgium, Switzerland and Italy, with subsequent adhesion of the Pontifical States and of Greece, partially unifying Europe.
- 12.—The necessity of a single standard exclusively of gold. The fallacy and impossibility of a double standard of gold and silver.
- 14.—A "common denominator," or unit, of gold of defined weight and value, rendering "dollars" and "francs" synonymous, or mutually convertible.
- 14.—Action in the Conference by the delegates from Great Britain.
- 15.—The consent of France to issue a new gold coin of 26 francs to circulate side by side with the half eagle of the United States and the sovereign of Great Britain, when reduced to that value.

The proper examination of a subject so comprehensive can hardly fail to benefit the Government and the people of the United States. * *

HUGH McCULLOCH,
Secretary of the Treasury.

STATEMENT OF THE INDEBTEDNESS OF THE UNITED STATES, JUNE 30, 1867.

Acts of	Synopsis of Acts.	Title.	Length of loan.	When redeemable.	Rate of interest.	Amount authorized.	Amount issued.	Amount outstanding.
July 21, '41, and April 15, 1842.	Authorized loan of \$12,000,000, interest not exceeding 6 per cent., reimbursable at will of Secretary, after six months' notice, or at any time after three years from Jan. 1, 1842. The act of April 15, 1842, authorized loan of additional \$5,000,000. This loan was made to redeem outstanding Treasury notes and defray public expenses.	Loan of 1842...	20 years	Dec. 31, '62.	6 p. c.	\$17,000,000	\$8,000,000	\$64,768 68
Jan. 28, '47.	Authorized the issue of \$23,000,000 Treasury notes, interest not exceeding 6 per cent., with authority to borrow any portion of amount, and issue bonds therefor, redeemable after Dec. 31, 1867. The 13th section authorized the funding of these notes into bonds of the same description. The act authorized the funding of Treasury notes issued under former acts beyond \$23,000,000.	Loan of 1847...	20 years	Dec. 31, '67.	6	23,000,000	23,207,000	7,160,200 00
Mar. 31, '48.	Authorized a loan of \$16,000,000, reimbursable at any time after twenty years from July 1, 1848. Authority was given to the Secretary to purchase the stock at any time.	Loan of 1848...	20 years	July 1, 1868.	6	16,000,000	16,000,000	8,020,941 80
Sept. 9, '50.	Authorized the issue of \$10,000,000 in bonds, redeemable at end of fourteen years, to indemnify the State of Texas at the time of annexation.	Texas indemnity.	15 years	Dec. 31, '64.	5	10,000,000	5,000,000	263,000 00
Old fund'd & unf'd dbts. Prior to '57.	Consisting of unclaimed dividends upon stocks issued before the year 1800, and those issued during the war of 1812.	Old funded debt	Dema'd	On demand.	5 & 6			113,915 48
Dec. 23, '57.	Authorized an issue of \$20,000,000 in Treasury notes, interest not exceeding 6 per cent., and receivable in payment of public dues, and to be redeemed after the expiration of one year from date of said notes.	Treasury notes	1 year..	1 yr. fm. date	1 m.-6 5 to 5 1/2	20,000,000		104,511 64 2,600 00
June 14, '58.	Authorized a loan of \$20,000,000, reimbursable at any time after expiration of fifteen years from Jan. 1, 1859.	Loan of 1858...	15 years	Dec. 31, '73.	5	20,000,000	20,000,000	20,000,000 00
June 22, '60.	Authorized a loan of \$21,000,000, reimbursable within a period not beyond twenty years, and not less than ten years, for the redemption of outstanding Treasury notes, and for no other purpose.	Loan of 1860...	10 years	Dec. 31, '70.	5	21,000,000	7,022,000	7,422,000 00
Dec. 17, '60.	Authorized an issue of \$10,000,000 Treasury notes, to be redeemed after expiration of one year from date of issue, and bearing such a rate of interest as offered by the lowest bidders.	Treasury notes.	1 year..	1 yr. aft. date	6 & 12	10,000,000	10,000,000	600 00
Feb. 8, '61..	Authorized a loan of \$25,000,000, reimbursable within a period not beyond twenty years, nor less than ten years. This loan for payment of current expenses, and awarded to the most favorable bidders.	Loan of Feb. 8, 1861.	20 years	June 1, '81.	6	25,000,000	18,415,000	18,415,000 00
Mar. 2, '61.	Authorized a loan of \$10,000,000, reimbursable after expiration of ten years from July 1, 1861. In case proposals for loan were not acceptable, authority was given to issue the amount in Treasury notes. Authority also given to substitute Treasury notes for whole or any part of loans authorized at the time of the passage of this act, such notes to be receivable for all public dues, and redeemable within two years from March 2, 1861.	Treasury notes.	2 years.	2 years from date.	6	22,468,100	22,468,100	3,000 00
			60 days.	60 d. aft. date		12,896,350	12,896,350	
Mar. 2, '61.	Authorized issue of \$2,800,000 in coupon bonds, redeemable in twenty years, for expenses incurred in suppression of Indian hostilities of 1855 and 1856.	Oregon war....	20 years	July 1, '81.	6	2,800,000	1,090,850	1,016,000 00
July 17, '61, and Aug. 5, 1861.	Authorized a loan of \$250,000,000, for which could be issued bonds bearing interest at not exceeding 7 per cent., irredeemable for twenty years, and after that redeemable at the pleasure of the United States; Treasury notes bearing interest at the rate of 7.30 per cent., payable three years after date, and U. S. notes without interest, payable on demand, to the extent of \$50,000,000 (increased by act of Feb. 12, 1862, to \$60,000,000), to bonds and Treasury notes to be issued in such proportions as the Secretary may deem advisable. The supplementary act of Aug. 5, 1861, authorized an issue of bonds bearing 6 per cent. interest per annum, and payable at the pleasure of the United States after twenty years from date, which may be issued in exchange for 7.30 Treasury notes, but no such bonds to be issued for a less sum than \$500; and the whole amount of such bonds not to exceed the whole amount of 7.30 Treasury notes issued.	20-year sixes. 7.30 notes.... (two issues)	20 years 3 yrs.	June 30, '81 Aug. 13, '64 Sept. 30, '64	6 7.30		50,000,000 139,999,750	50,000,000 00 139,315,350 00
		Demand notes	Dema'd	Demand...	None		60,000,000	208,432 60
		20-year sixes.	20 years	June 30, '81	6	Exchangeable for 7.30 Treasury notes.		59,700 00
Feb. 25, 1862	Authorized the issue of \$500,000,000 in 6 per cent. bonds, redeemable after five years, and payable twenty years from date, which may be exchanged for United States notes. Also, on							
Mar. 3, 1864	Authorized the issue of not over \$11,000,000 additional of similar bonds, to meet subscriptions already made and paid for.	Five-twenties	5 or 20 years.	After April 20, 1867.	6	5,500,000	514,780,500	514,780,500 00
June 30, '64 Jan. 28, '65 Feb. 25, 1862	On hand unsold in the United States or Europe.....							
July 11, 1862	Authorized the issue of \$150,000,000 in legal-tender U. S. notes, \$50,000,000 of which to be in lieu of demand notes issued under act of July 17, 1861.							
Resolution of Congress Jan. 17, 1863	Authorized an additional issue of \$150,000,000 legal-tender notes, \$35,000,000 of which might be in denominations less than five dollars; \$50,000,000 of this issue to be reserved to pay temporary loans promptly in case of emergency.							
March 3, '63	Authorized the issue of \$100,000,000 in United States notes, for payment of army and navy, notes to be a part of the amount provided for in any bill that may hereafter be passed by this Congress. (The amount in this resolution is included in act of March 3, 1863.)	U. S. notes, new issue.			None.	450,000,000		371,783,597 00
April 12, '66	Provided, That of United States notes, not more than ten millions of dollars may be retired and cancelled within six months from the passage of this act, and thereafter not more than four millions of dollars in any one month: And provided further, That the act to which this is an amendment shall continue in full force in all its provisions, except as modified by this act.							
Feb. 25, '62	Authorized temporary loan of \$25,000,000 in U. S. notes, for not less than thirty days, payable after ten days' notice, at 5 per cent. interest. (This was increased to \$100,000,000 by the following acts.)	Temp'y loan.	Not less than 30 days.	Aft. 10 days' notice.	4, 5 & 6.	150,000,000		20,225,070 00
March 17, '62	Authorized an increase of temporary loans of \$25,000,000, interest at rate not exceeding 5 per cent.							
July 11, '62 June 30, '64	Authorized further increase temporary loans of \$50,000,000... Authorized increase of temporary loans to not exceeding \$150,000,000, at not exceeding 6 per cent.							
March 3, '63	Authorized a loan of \$300,000,000 for this, and \$600,000,000 for the next fiscal year, for not less than ten, nor more than forty years, principal and interest payable in coin. So much of this act as limits loan to current fiscal year is repealed by act of June 30, 1864, which also repeals the authority to borrow money conferred by section 1, except so far as it may affect \$75,000,000 of bonds already advertised.	Loan of 1863.		After June 30, 1881.	6	75,000,000	75,000,000	75,000,000 00
June 30, '64	And Treasury notes to the amount of \$400,000,000 not exceeding three years to run, interest not over 6 per cent, principal and interest payable in lawful money, which may be made a legal tender for their face value, excluding interest, or convertible into United States notes. Secretary may receive gold on deposit and issue certificates therefor, in sums not less than twenty dollars.	Treasury notes.	2 years. 1 year..	2 years after date. 1 yr. aft. date	5 5	400,000,000	211,000,000	1,123,830 00
March 3, '63.		Gold certificates		On demand.		Not spec'd		19,207,520 00

STATEMENT OF THE INDEBTEDNESS OF THE UNITED STATES—(Continued.)

Acts of	Synopsis of Acts.	Title.	Length of loan.	When redeemable.	Rate of interest.	Amount authorized.	Amount issued.	Amount outstanding.
March 3, '64	Authorized issue of bonds not exceeding \$200,000,000, bearing date March 1, 1864 or any subsequent period, or deemed payable at pleasure of Government after any period not less than five years, and payable at any period not more than forty years from date, in coin, interest not exceeding 6 per cent., payable on bonds not over one hundred dollars annually, and on all other bonds semi-annually, in coin.	Ten-forties	10 or 40 years.	Feb. 23, '74.	5	\$200,000,000	\$172,770,100	\$171,409,350 00
		Five-twenties	5 or 20 years.	Oct. 31, '69	6			3,882,500 00
March 1, '62	Authorized an issue of certificates of indebtedness payable one year from date, in settlement of audited claims against the Government. Interest 6 per cent., payable in gold; and by	Certificates of indebtedness.	1 year.	1 yr. aft. date	6	Not specified		86,000 00
March 3, '63	Payable in lawful currency on those issued after that date. Amount of issue not specified.							
July 17, '62	Authorized an issue of notes of the fractional parts of one dollar, receivable in payment of all dues, except customs, less than five dollars, and exchangeable for United States notes in sums not less than five dollars. Amount of issue not specified.	Postal currency				Not specified		5,497,534 93
March 3, '63	Authorized an issue not exceeding \$50,000,000 in fractional currency, (in lieu of postage or other stamps,) exchangeable for U. S. notes in sums of less than three dollars, and receivable for any dues to the United States less than five dollars, except duties on imports. Authority given to prepare it in the Treasury Department.	Fractional currency.				50,000,000		22,802,983 50
June 30, '64	Authorized issue in lieu of issue under acts of July 17, 1862, and March 3, 1863, the whole under all acts not to exceed \$0,000,000							
June 30, '64	Authorized the issue of \$400,000,000 of bonds redeemable at pleasure of Government not less than five nor more than thirty years, or, if deemed expedient, made payable at any period not more than forty years from date. Said bonds shall bear interest not exceeding 6 per centum, payable semi-annually in coin.	Five-twenties	5 or 20 years.	Oct. 31, 1869	6 p. c.			125,561,300 00
March 3, '63	Authorized an issue of Treasury notes, not exceeding three years to run, interest not over 6 per cent., principal and interest payable in lawful money. Also, authorizes the issue of and in lieu of an equal amount of bonds authorized by the first section, and as a part of said loan, not exceeding \$200,000,000 in Treasury notes of any denomination not less than \$10, payable at a time not exceeding three years from date, or, if thought more expedient, redeemable at any time after three years from date, and bearing interest not exceeding the rate of 7 3/10 per centum, payable in lawful money at maturity, or, at the discretion of the Secretary semi-annually; and such of them as shall be made payable, principal and interest, at maturity, shall be a legal tender to the same extent as United States notes, for their face value, excluding interest, and may be paid to any creditor of the United States, at their face value, excluding interest, or to any creditor willing to receive them at par, including interest; and any Treasury notes issued under the authority of this act may be made convertible, at the discretion of the Secretary of the Treasury, into any bonds issued under the authority of this act, and the Secretary may redeem and cause to be canceled and destroyed any Treasury notes or United States notes heretofore issued under authority of previous acts of Congress, and substitute in lieu thereof an equal amount of Treasury notes, such as are authorized by this act, or of other United States notes; nor shall any Treasury note bearing interest issued under this act be a legal tender in payment or redemption of any notes issued by any bank, banking association, or banker, calculated or intended to circulate as money.	Treasury notes	3 years.	3 years after date.	6 com int.		\$17,250,000	
June 30, '64		Treasury notes	3 years.	3 years after date.	6 com int.	Substitute red'd 5% notes.	177,045,770	122,394,480 00
		Treasury notes	3 years.	3 yrs after date.	6 com int.		22,723,390	
						400,000,000		
		7-30 Treasury notes.	3 years.	3 years after Aug. 15, '64	7 30%		234,400,000	
Jan. 28, '65.	Whole amount may be issued in bonds or Treasury notes, at the discretion of the Secretary.							
March 3, '65	Authorized an issue of \$600,000,000 in bonds or Treasury notes; bonds may be made payable at any period not more than forty years from the date of issue, or may be made redeemable at the pleasure of the Government, at or after any period not less than five years nor more than forty years from date, or may be made redeemable and payable at a longer date, as may be expressed upon their face, and so much thereof as may be issued in Treasury notes may be made convertible into any bonds authorized by this act, and bonds of such denominations, not less than fifty dollars and bears such rate, and be made redeemable or payable at such periods as the Secretary of the Treasury may deem expedient. The interest on the bonds payable semi-annually; on Treasury notes semi-annually, or annually, or at maturity thereof; and the principal or interest, or both, to be made payable in coin or other lawful money; if in coin, not to exceed 6 per cent per annum; when not payable in coin, not to exceed 7 3/10 per cent. per annum. Rate and character to be expressed on bonds or Treasury notes.	7 3/10 Treasury notes, three issues.	3 yrs.	Aug. 14, '67 June 14, '68 July 14, '68.	7 3/10	600,000,000		438,647,450 00
		Five-twenties	5 or 20 years.	Oct. 31, 1870	6 p. c.			181,477,250 00
April 19, '66 amendment to act of Mar. 3, '65	Authorizes the Secretary of the Treasury, at his discretion, to receive any Treasury notes or other obligations issued under any act of Congress, whether bearing interest or not, in exchange for any description of bonds authorized by the act to which this is an amendment; and also to dispose of any description of bonds authorized by said act, either in the United States or elsewhere, to such an amount, in such manner and at such rates as he may think advisable, for lawful money of the United States, or for any Treasury notes, certificates of indebtedness, or certificates of deposit, or other representatives of value which have been or which may be issued under any act of Congress, the proceeds thereof to be used only for retiring Treasury notes or other obligations issued under any act of Congress; but nothing herein contained shall be construed to authorize any increase of the public debt.			June 30, '70	6 p. c.			301,880,250 00
July 1, '62 & July 2, '64	Bonds issued to the Union Pacific Railroad Company in accordance with these acts.	Union Pacific R. Co. bonds.	30 years	Jan. 15, 1895	6 p. c.			14,762,000 00
March 2, '67	For the purpose of redeeming and retiring any compound interest notes outstanding, the Secretary of the Treasury is authorized and directed to issue temporary loan certificates in the manner prescribed by section four of the act entitled "An act to authorize the issue of United States notes and for the redemption or funding thereof and for funding the floating debt of the United States," approved February twentieth-fifth, eighteen hundred and sixty-two, bearing interest at a rate not exceeding three per centum per annum, principal and interest payable in lawful money on demand; and said certificates of temporary loan may constitute and be held by any National bank holding or owning the same, as a part of the reserve provided for in sections thirty-one and thirty-two of the act entitled "An act to provide a national currency secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June three, eighteen hundred and sixty-four: Provided, That not less than two-fifths of the entire reserve of such bank shall consist of lawful money of the United States: And provided further, That the amount of such temporary certificates at any time outstanding shall not exceed fifty millions of dollars.							

2,692,199,215 12

REPORT OF THE COMPTROLLER OF THE CURRENCY.

The Comptroller of the Currency presents a very interesting and elaborate report, but our limited space prevents our giving more than the following extracts:

Since the last annual report nine National banks have been organized, of which six are new associations, and three were organized to take the place of existing State banks, making the total number organized up to October one thousand six hundred and seventy-three.

The following table will exhibit the number of banks, with the amount of capital and circulation, in each State and Territory:

States and Territories.	Organization Organized	Closing of In operation	Capital paid in.	Bonds on deposits.	Circulation issued.	In actual circulation
Maine	61	61	\$9,085,000 00	\$8,407,250	\$7,519,386	\$7,511,386
New Hampshire	39	39	4,350,000 00	4,712,000	4,223,555	4,214,155
Vermont	40	40	6,570,012 50	6,474,000	5,722,780	5,710,480
Massachusetts	208	206	79,932,000 00	61,450,000	57,429,205	56,961,065
Rhode Island	62	62	10,301,800 00	14,185,600	12,508,670	12,470,220
Connecticut	83	82	24,581,220 00	19,740,000	17,565,585	17,428,823
New York	314	306	110,494,911 00	7,516,500	72,558,865	69,209,277
New Jersey	54	54	11,331,350 00	10,432,400	9,591,165	9,194,995
Pennsylvania	203	198	50,277,990 00	44,244,250	39,351,070	38,831,130
Maryland	32	32	12,590,202 50	10,065,750	8,939,600	8,894,900
Delaware	11	11	1,428,185 00	1,345,200	1,205,025	1,198,825
D. of Columbia	2	2	1,550,000 00	1,412,000	1,276,000	1,266,000
Virginia	20	19	2,500,000 00	2,435,800	2,149,980	2,146,080
West Virginia	15	15	2,116,400 00	2,243,250	1,994,750	1,988,550
Ohio	137	135	22,401,000 00	20,773,900	18,454,280	18,403,920
Indiana	71	69	12,367,000 00	12,521,350	11,422,240	11,050,040
Illinois	82	82	11,620,000 00	10,852,250	9,544,110	9,521,810
Michigan	43	42	5,070,010 00	4,357,700	3,825,125	3,822,425
Wisconsin	37	36	2,935,000 00	2,893,200	2,564,500	2,559,000
Iowa	47	45	3,992,000 00	3,091,150	3,237,705	3,230,000
Minnesota	15	14	1,660,000 00	1,682,200	1,480,000	1,477,500
Kansas	5	5	400,000 00	382,000	315,500	314,000
Missouri	19	17	7,559,300 00	4,074,100	3,519,300	3,437,620
Kentucky	15	15	2,881,000 00	2,660,000	2,340,970	2,342,000
Tennessee	13	12	2,100,000 00	1,536,550	1,238,000	1,232,040
Louisiana	3	2	1,800,000 00	1,408,000	1,245,000	1,240,000
Mississippi	2	2	150,000 00	75,000	66,000	66,000
Nebraska	3	3	250,000 00	190,000	170,000	170,000
Colorado	3	3	350,000 00	297,000	251,000	251,000
Georgia	9	8	1,700,000 00	1,383,500	1,224,000	1,224,000
N. Carolina	5	5	583,000 00	340,000	200,000	200,000
S. Carolina	2	2	585,000 00	170,000	153,000	153,000
Alabama	3	2	500,000 00	410,000	350,225	353,000
Nebraska	1	1	155,000 00	155,000	131,700	131,700
Oregon	1	1	100,000 00	100,000	88,500	88,500
Texas	4	4	5,645,000 00	472,000	407,400	407,400
Arkansas	2	2	200,000 00	200,000	139,500	139,500
Utah	1	1	150,000 00	100,000	135,000	135,000
Montana	1	1	100,000 00	40,000	36,000	36,000
Idaho	1	1	100,000 00	70,000	43,900	43,900
Totals	1,673	341,639	\$424,394,861 00	\$340,675,000	\$303,988,971	\$299,103,996

From the number of banks organized, heretofore stated to be sixteen hundred and seventy-three, should be deducted thirty-four, leaving the number in active operation sixteen hundred and thirty nine.

The banks to be excluded are the following:

NEVER COMPLETED THEIR ORGANIZATION.

- The First National Bank of Lansing, Mich.
- The First National Bank of Penn Yan, N. Y.
- The Second National Bank of Canton, Ohio.
- The Second National Bank of Ottumwa, Iowa.

SUPERSEDED BY SUBSEQUENT ORGANIZATIONS WITH THE SAME TITLES.

- The First National Bank of Norwich, Conn.
- The First National Bank of Utica, N. Y.

IN THE HANDS OF RECEIVERS.

- * The First National Bank of Attica, N. Y.
- The Venango National Bank of Franklin, Penn.
- The First National Bank of Washington, District of Columbia.
- Since Oct. 1, 1866:
- The First National Bank of Medina, N. Y.
- The Tennessee National Bank of Memphis, Tenn.
- The First National Bank of Newton, Mass.
- The First National Bank of Selma, Ala.
- The First National Bank of New Orleans, La.
- The National Unadilla Bank of Unadilla, N. Y.
- The Farmers' and Citizens' National Bank of Brooklyn, N. Y.

IN VOLUNTARY LIQUIDATION.

Closed and Closing under the Provisions of Section 42 of the Act of June 3, 1864.

- The First National Bank of Columbia, Mo.
- The First National Bank of Carondelet, Mo.
- The First National Bank of Leonardsville, N. Y.
- The National Union Bank of Rochester, N. Y.
- Since Oct. 1, 1866:
- The First National Bank of Elkhart, Ind.
- The First National Bank of New Ulm, Minn.
- The Farmers' National Bank of Richmond, Va.
- The National Bank of the Metropolis, Washington, D. C.
- The Farmers' National Bank of Waukesha, Wis.
- The National Bank of Crawford County, Meadville, Penn.
- The City National Bank of Savannah, Ga.

Closed for the Purpose of Consolidation with Other Banks.

- The Pittston National Bank of Pittston, Penn., consolidated with the First National Bank of Pittston, Penn.
- The Berkshire National Bank of Adams, Mass., consolidated with the First National Bank of Adams, Mass.
- The Fourth National Bank of Indianapolis, Ind., consolidated with the Citizens' National Bank of Indianapolis, Ind.
- Since Oct. 1, 1866:

* The First National Bank of Attica is now closed, its circulation paid in full, with a dividend to creditors of sixty cents on the dollar.

The Kittanning National Bank of Kittanning, Penn., consolidated with the First National Bank of Kittanning, Penn.

The First National Bank of Providence, Penn., consolidated with the Second National Bank of Scranton, Penn.

The National State Bank of Dubuque, Iowa, consolidated with the First National Bank of Dubuque, Iowa.

The Ohio National Bank of Cincinnati, Ohio, consolidated with the Merchants' National Bank of Cincinnati, Ohio.

BANK FAILURES.

Since the organization of the first National Bank, which occurred June 20, 1863, up to Oct 1, 1867, a period of four years and three months, ten National Banking Associations have failed.

Their aggregate capital is.....	\$1,870,900
The aggregate liabilities to the public are:	
Circulation.....	\$1,387,900
* Deposits and other liabilities to the public.....	3,872,200
Total.....	\$4,560,100

The circulation will be paid in full, so that the public will suffer no loss from that source, and the bonds deposited as security for the same would to day realize a surplus of some \$250,000 that could be applied to the payment of general creditors. A careful estimate of the assets leads to the conclusion that they will realize a sum sufficient to pay 70 per cent, to creditors, leaving the total ultimate loss sustained by the public through their failure about \$1,000,000. †

The National banks are not exempt from the disasters which are common to all banking institutions and business corporations. No system of banking, however perfect, can protect the stockholders or the depositors from sudden loss; neither can the most stringent legislation, nor the greatest degree of watchfulness and care on the part of this office, prevent violations of law and neglect of the fundamental principles of good banking.

The failures of National Banks which have thus far occurred, may in every instance be directly traced to the dishonesty or incompetency of bank officials, and the habitual violation of the plain provisions of the law under which they were organized. In some cases old State banks, with capital impaired by bad debts, have been reorganized as National Banks, without sufficient scrutiny into their affairs, and such failures must be attributed to the old rather than the new system. The officers of these banks are prejudiced in favor of the State system of banking, and are not yet accustomed to the more stringent provisions of the National Currency Act. Such institutions will be liable to failure until their capital is restored by assessments, or they are forced into voluntary liquidation.

Yet, notwithstanding these things, if the failure of ten banks among the sixteen hundred and seventy-three National Banks of the Union during the past four years had been three times greater, they would still to the aggregate not equal in magnitude the recent failure of the Royal Bank at Liverpool, or the Commercial Bank of Canada, institutions which were supposed to be conducted upon the most approved system of English banking.

QUARTERLY REPORTS.

Under existing provisions of law, banks are required to make a detailed statement of their affairs at the beginning of each quarter; and a statement showing the average of circulation, deposits, lawful money, and balances available for the redemption of their circulating notes, at the beginning of each month. This monthly statement is too vague and general to give any correct or reliable information as to the actual condition of the banks. A full and detailed report monthly would be of great value to the public, and would afford more constant insight into, and familiarity with, the management and condition of the banks, for the guidance of the Comptroller, than he can possibly obtain under the present system of quarterly reports.

It is known, understood and anticipated by all who have dealings with the banks, that they are in the habit of preparing systematically for making creditable exhibits on quarter day. It is certainly a point gained to know that the banks can make a good showing at least once every quarter; but it would be more satisfactory to know that they could do so at all times.

As an approximate to this, it is recommended that in lieu of the present quarterly reports and meagre monthly statements, a full exhibit of the affairs of each bank shall be required on the first Monday of each month.

REDEMPTIONS.

It is important to establish, as early as practicable, a system of redemptions which shall be comprehensive and thorough. The circulating notes of National Banks are uniform in design and appearance, and are equally well secured by the pledge of United States bonds. Their ultimate redemption is established beyond a question. It only remains to make them convertible. This can be done only by making them redeemable at a common centre, which should be the centre of trade.

When this is accomplished the amount of notes in circulation will be regulated strictly by the demand. When the volume is greater than is necessary to do the business of the country, the banks will be called upon to redeem the surplus, and it will be retired. When trade is active, and more currency is required, the banks will expand their issues, and redemption will not be demanded until the season of activity is over. If all the banks are required to conform to a uniform standard of responsibility in this particular, the burden, being equally divided among all in proportion to their circulation, will be light, because the aggregate redemption at any given time will not exceed the surplus of notes in circulation; while, if such a rule is not established, the burden will be unequally divided, falling most heavily on those banks which conform to the highest standard, compelling them by the frequent return of their notes to contract their issues, while at the same time the re-

* Government deposits are not included in this item. The only loss to the Government will result from the failure of the Merchants' National Bank of Washington, which has been investigated by a Congressional Committee.
† This estimate does not include amounts which may be recovered from stockholders on their personal liability.

mote banks will be tempted to undue expansion by the difficulty and expense of returning their notes for redemption. In this, as in all other cases, the inferior currency will be the more abundant.

Rigid, unflinching convertibility is the only safe rule, and, in the end, the most economical. It is an obligation which every National Bank owes to the system, to contribute its due share to the maintenance of a circulation of uniform value. This it can do only by keeping its own issues at par in the great centres of trade. Any plan which is not comprehensive, thorough, and rigid, will fail. Any half way, doubtful, voluntary arrangement will not answer the purpose. The Government, which authorizes the issue of bank notes for currency, has a right to require all banks to conform to the highest standard. The currency of a country belongs to the people; and the Government, which represents the people, should see to it that the people have the very best currency possible.

At present there is no immediate demand for the redemption of National Bank notes; but it would be one of the healthiest evidences of returning soundness in our financial affairs, if it should be inaugurated. If legal tenders should command a small premium, it would begin. It would be the first step towards specie payments, to see a bank note accepted and treated as a promise to pay, and not the payment itself. It would mark an era in legal tender notes—the date of their appreciation in value. At the same time it would be a healthy reminder to the banks that their circulation is a liability payable on demand.

TAXATION.

It has come to be a recognized principle in all legislation on the subject of revenue, that all taxes imposed upon the manufacture of any article, are ultimately paid by the consumer. A tax upon any business is paid by the customer. It is so with banks. While they should bear their full and fair share of the burden of taxation, there is a point beyond which taxation becomes oppressive—greater than the profits of legitimate business will justify. Under the impression that they are realizing inordinate profits, there is a disposition to tax them in proportion to their supposed gains.

The Federal taxation amounts to an average of about two or two and a half per cent, upon the capital employed: while by an express provision in the act of Congress, the shares are taxable by State authority. This is done upon the par value of the shares, at rates ranging from two to five per cent., which, added to the Federal taxes, makes a total tax of from four to seven per cent, upon the capital of National Banks.

Heretofore, the high premium upon the gold received in payment of interest on their bonds, together with large deposits growing out of the abundance of paper money, has enabled them to pay this tax without reducing their dividends below the point of a fair interest on the capital invested. But it is becoming more and more difficult for the banks to pay their taxes and their expenses with out reducing their profits below the amount that would be realized upon an investment in Government securities.

The natural effect of this excessive taxation will be an incentive to charge higher rates of interest in loaning their money; and in the end, the business community will pay the tax in the shape of usury. There is a very general and commendable disposition on the part of National Banks to assume their fair share of necessary taxation. They do not ask to be relieved from that, nor that any exception shall be made in their favor. But the fact is becoming evident in several of the States, that the tax imposed is in excess of their ability to pay consistently with legitimate profits to their stockholders.

BONDS HELD IN TRUST.

The following is a statement of bonds held by the Treasurer of the United States in trust for National Banks on the 30th day of September, 1867, according to the books of the Treasurer of the United States and the books of the office of the Comptroller of the Currency:

Description of Securities.	For security of Circulating Notes.
Registered bonds—Act of Jan. 23, 1847.....	\$50,000
Registered bonds—Act of March 31, 1848.....	33,000
Registered bonds—Act of June 14, 1858.....	1,065,000
Registered bonds—Act of June 22, 1860.....	181,000
Registered bonds—Act of Feb 8, 1861.....	3,611,000
Coupon bonds—Act of Feb. 8, 1861.....	1,000
Coupon bonds—Act of March 2, 1861.....	43,250
Registered bonds—Acts of July 17 and Aug. 5, 1861.....	59,879,900
Coupon bonds—Acts of July 17 and Aug. 5, 1861.....	9,000
Registered bonds—Act of Feb. 25, 1862.....	66,750,450
Coupon bonds—Act of Feb. 25, 1862.....	49,200
Registered bonds—Act of March 3, 1863.....	36,301,550
Registered bonds—Act of March 3, 1864, 5 per cent.....	88,225,100
Coupon bonds—Act of March 3, 1864, 5 per cent.....	10,000
Registered bond—Act of June 30, 1864.....	39,013,750
Registered bonds—Act of July 1, 1862, and July 2, 1864.....	3,577,000
Registered bonds—Act of March 3, 1864, 6 per cent.....	3,503,500
Registered bonds—Act of March 3, 1865, first series.....	28,048,800
Registered bonds—Act of March 3, 1865, second series.....	10,312,500
Registered bonds—Act of March 3, 1865, third series.....	20,000
Total.....	\$340,675,000

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a considerable decrease both in dry goods and in general merchandise, the total being only \$2,404,701 against \$3,497,684 last week, and \$3,649,482 the previous week. The exports are \$3,957,208 this week against \$4,484,083 last week, and \$5,137,914 the previous week. The exports of cotton the past week were 13,058 bales, against 14,628 bales last week. The following are the imports at New York for week ending (for dry goods) Nov. 29, and for the week ending (for general merchandise) Nov. 30:

	1864.	1865.	1866.	1867.
Dry goods.....	\$270,344	\$3,539,996	\$392,839	\$703,761
General merchandise...	1,797,990	3,203,225	2,024,841	1,700,940
Total for the week.....	\$2,068,334	\$6,793,221	\$2,927,680	\$2,404,701

Previously reported	194,330,022	183,605,475	263,038,191	221,674,046
Since Jan. 1.....	\$196,393,356	\$190,393,696	\$265,965,871	\$224,073,747

In our report of the dry-goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Dec. 3:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1864.	1865.	1866.	1867.
For the week.....	\$1,880,303	\$3,840,220	\$3,480,885	\$3,957,208
Previously reported	196,623,566	156,965,648	171,903,037	171,093,613

Since Jan. 1.....\$198,503,869 \$160,805,868 \$175,382,922 \$175,050,821

The value of exports from this port to different countries (exclusive of specie) for the past week, and since January 1, is shown in the following table:

To	This week.	Since Jan. 1, 1867	To	This week.	Since Jan. 1.
Great Britain...	\$2,652,304	\$94,299,154	Cuba.....	\$88,729	\$5,515,469
France.....	125,623	9,421,162	Hayti.....		1,330,449
Holland & Belg.	241,876	5,997,860	Other W. I....	163,795	6,751,442
Germany.....	361,291	19,205,864	Mexico.....		1,957,580
Other N. Europe		1,385,116	New Granada...	39,232	2,897,528
Spain.....	11,980	1,421,563	Venezuela....	9,200	643,858
Other S. Europe	\$2,959	6,736,707	Br. Guiana....		1,018,473
East Indies....		11,331	Brazil.....	66,779	2,880,008
China & Japan..	10,291	2,680,046	Other S.A. ports	19,876	3,323,452
Australia.....		2,657,701	All other ports	73,320	3,115,823
Br. N A Colonies	2,948	3,389,934			

The following will show the exports of specie from the port of New York for the week ending Nov. 30, 1867:

Nov. 28—St. Bremen, Bremen—		Nov. 29—St. Laurent, Havre—	
Foreign silver.....	\$1,500	Gold bars.....	\$303,245
" 29—St. Saxonia, Hamburg—		Foreign silver.....	20,000
Foreign silver.....	1,000	Foreign gold.....	6,350
Total for week.....	\$337,195	Previously reported.....	43,757,614
Total since Jan. 1.....	\$44,094,809		

Same time in	1866.....	1865.....	1864.....	1863.....	1862.....	1861.....	1860.....	1859.....
Same time in	\$58,568,448	27,314,593	45,546,385	42,424,162	55,763,909	3,243,237	42,046,886	67,804,733
	1858.....	1857.....	1856.....	1855.....	1854.....	1853.....	1852.....	
	\$24,191,786	38,299,187	25,326,454	26,579,877	37,082,081	23,638,003	23,776,561	

The imports of specie at this port during the week have been as follows:

Nov. 23—St. Corsica, Nassau—		Nov. 25—St. Wilmington, Vera Cruz—	
Gold.....	\$1,300	Gold.....	\$1,000
Silver.....	13,160	" 25—St. Wilmington, Sinal—	400
" 24—St. Corsica, Havana—		" 27—St. Persia, Liverpool—	48,400
Gold.....	15,624	Gold.....	1,000
Silver.....	15,624	" 27—St. Columbia, Havana—	
" 23—St. Guiding Star, St. Thomas—		Gold.....	
Silver.....	5,010	Total for week.....	\$105,898
" 23—St. Guiding Star, Para—		Previously reported....	2,932,618
Gold.....	3,100	Since Jan. 1.....	\$3,038,426
" 23—St. Guiding Star, Rio Janerio—			
Gold.....	996		

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

NAME OF COMPANY.	RATE P. CT.	PAYABLE.		BOOKS CLOSED.
		WHEN.	WHERE.	
Railroads.				
Dubuque & Sioux City, Dre	7	Dec. 31.	M K Jessup & Co	Dec. 14 to Jan. 2.
Erie, pref.....	7	Jan. 6.	Erie Place, N.Y.	Jan. 6 to Jan. 7.
Pitts. Ft. Wayne & Chicago	2 1/2	Jan. 16.	Wins. Lan & Co.	Dec. 28 to Jan. 17.
" " " "	3 M. B.			

FRIDAY, DEC. 6, 1867, P. M.

THE MONEY MARKET.—The week opened with rather an easier condition of the banks, the weekly statement showing a moderate increase in legal tenders and deposits, and a decrease in loans. Money has been in good supply to call borrowers, the rate ruling generally at 7 per cent.

In discounting operations, however, there is no abatement of the late unsettled feeling. On the contrary, new failures among South street firms, and rumors of private settlements in almost every branch of merchandise have increased the late prevailing distrust, and it has become almost impossible to negotiate on the street any other than the most indubitable names. The banks are taking little other paper than that of their customers, and although cautious, do not appear to regard the frequency of suspensions as calling for any extreme precautions. Affairs are now in such a position that for the banks to act otherwise than liberally toward their customers would involve serious danger. The failures are chiefly confined to importing houses, and have been induced by the excessive importations during late seasons. In nearly all branches of trade there are many renewals of obligations; and it is to be hoped that

Table showing specie in banks on Saturday, Nov. 28 and Nov. 30, with increases and decreases, and actual excess/deficit in reported supply.

FOREIGN EXCHANGE.—Owing to the distrust excited by recent failures bankers have bought but few bills during the week; and as the fall in gold has induced a more active demand from remitters, the leading drawers have to-day declined to draw for any considerable amounts except at rates which would admit of the shipment of specie to cover their bills.

The following are the closing quotations for the several classes of foreign bills, compared with those of the three last weeks:

Table of foreign bill quotations for London, Paris, Antwerp, Hamburg, Amsterdam, Frankfurt, Bremen, and Berlin, listing rates for various terms.

The transactions for the week at the Custom House and Sub Treasury have been as follows:

Table showing receipts and payments at the Custom House and Sub-Treasury for various dates in November.

Deduct payments during the week... Balance on Saturday evening... Decrease during the week...

The following table shows the aggregate transactions at the Sub-Treasury since Sept. 7:

Table showing aggregate transactions at the Sub-Treasury from Sept. 7 to Nov. 30, including weeks ending, custom house payments, sub-treasury receipts, and changes in balances.

NEW YORK CITY BANKS.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on November 30, 1867:

Large table titled 'AVERAGE AMOUNT OF' showing financial data for various banks in New York City, including Capital, Loans and Discounts, Specie, Circulation, Net Deposits, and Legal Tenders.

Table showing financial data for various banks including Third National, New York N. Exchange, Tenth National, Bull's Head, National Currency, Bowery National, Stuyvesant, Eleventh Ward, Eighth National, and New York Gold Exchange.

Total... Clearings for the week ending Nov. 23, 1867... Clearings for the week ending Nov. 30, 1867... Balances for the week ending Nov. 23, 1867... Balances for the week ending Nov. 30, 1867...

The deviations from the returns of the previous week are as follows:

Table showing deviations for Loans, Specie, Circulation, Deposits, and Legal Tenders.

The following are the totals for a series of weeks past:

Table showing totals for a series of weeks past, including Loans, Specie, Circulation, Deposits, Legal Tenders, and Aggregate Clearings.

PHILADELPHIA BANKS.—The following shows the totals of the leading items of the Philadelphia Banks for last and previous weeks:

Table showing totals for Philadelphia Banks for various dates in November, including Capital, Loans, Specie, Legal Tenders, Due from banks, Due to banks, Deposits, Circulation, Clearings, and Balances.

The annexed statement shows the condition of the Philadelphia Banks for a series of weeks.

Table showing the condition of Philadelphia Banks for a series of weeks, including Date, Legal Tenders, Loans, Specie, Circulation, and Deposits.

BOSTON BANKS.—The following are the footings of the Boston Banks compared with those of the two previous statements:

Table showing footings of Boston Banks for Dec. 2, Nov. 25, and Nov. 18, including Capital, Loans, Specie, Legal tender notes, Due from other banks, Due to other banks, Deposits, Circulation (National), and Circulation (State).

The following are the comparative totals for a series of weeks past:

Table showing comparative totals for a series of weeks past, including Loans, Specie, Legal Tenders, Deposits, National Circulation, and State Circulation.

THE CENTRAL PACIFIC RAILROAD, now rapidly approaching completion, promises to be one of the most valuable lines in the world, the earnings upon the completed part being already largely in excess of the Company's expenses and annual liabilities. The First Mortgage 6 per cent Gold Bonds, authorized by act of Congress, are being rapidly taken up by capitalists and others desiring an unusually stable and profitable form of investment. Both principal and interest are paid in gold coin; and as the accrued interest from July 1 is charged in currency, though repaid in specie, there is an important gain in purchasing before Jan. 1. The bonds are selling at 95, and back interest, by the agents of the company Messrs. Fisk & Hatch, No. 5 Nassau-st.

We take pleasure in calling attention to the firm of Messrs. Hodgskin, Randall and Hobson, Brokers in Foreign Exchange, Gold, Governments, &c., at 39 Exchange Place, whose card is published on the first page. The names of both the general and special partners of the House are such as to command the confidence of the business public.

SALE-PRICES AT THE NEW YORK STOCK EXCHANGE, REPRESENTED BY THE LAST SALE REPORTED OFFICIALLY ON EACH DAY OF THE WEEK ENDING FRIDAY, DECEMBER 6, TOGETHER WITH THE AMOUNT OF BONDS AND NUMBER OF SHARES SOLD AT BOTH BOARDS IN THE SAME WEEK.

Table with columns for Stock/Security Name, Saturday, Monday, Tuesday, Wednesday, Thursday, Friday, and Week's Sales. It is divided into sections: Stocks and Securities, National, State, Bank Stocks, Miscellaneous Stocks, Gas, Trust, Express, and Mining.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, December 6.

The trade has been greatly unsettled by several important failures, which have counteracted the more assuring course of affairs at Washington. Nearly all foreign goods are especially depressed; such reaction as is felt being almost wholly in Domestic Products. Among the obstacles to the Jobbing trade is the uncertainty of collecting even cash bills.

The following is a statement of the stocks of leading articles of merchandise:

Table with 4 columns: Article Name, 1867 Dec. 1, 1867 Nov. 1, 1866 Dec. 1. Lists various commodities like Beef, Pork, Tobacco, Coffee, Sugar, etc.

Cotton and Breadstuffs have advanced from special causes. Groceries and Tobacco have been dull and depressed.

Provisions show firmness in hog products. With the full opening of the packing season, the supply of hogs proves very deficient. The receipts of swine at this market the past week have been barely sufficient for the home trade, and the price of dressed has advanced from \$8 50 to \$10 per 100 lbs.

In the live stock market with very light receipts holders are getting pretty close upon 1c. per lb. more for cattle than this day week. Cold weather and a lighter run of sheep and hogs, with high prices for poultry, aid the drovers in obtaining higher rates.

Petroleum has declined. S. W. in bond closing 23 1/2c. Hides and Leather were slightly better early in the week, but close dull. Oils of all kinds are weak.

Freights have been dull, except in the shipment of cotton; and, with rather more room on the berth, rates for weight tend downward.

Exports of Leading Articles from New York. The following table, compiled from Custom House returns, shows the exports of leading articles of commerce from the port of New York since January 1, 1867.

Large table with columns: Same time in 1866, Total since January 1, 1867, Total this week, and various regional categories (Great Britain, France, etc.) and article names (Breadstuffs, Candles, Coffee, etc.).

Receipts of Domestic Produce for the Week, and since January 1.

The receipts of domestic produce for the week ending Dec. 6, since Jan. 1, and for the same time in 1866, have been as follows :

	This week.	Since Jan. 1.	Same time '66		This week.	Since Jan. 1.	Same time '66
Ashes, pkgs...	701	5,885	5,306	Rosin	5,128	337,685	373,312
Breadstuffs—				Tar	590	21,816	44,272
Flour, bbls.	81,009	2,473,304	2,563,313	Pitch	30	5,383	2,377
Wheat, bu.	486,168	9,438,890	5,142,884	Oil cake, pkgs	480	86,523	99,843
Corn	250,090	14,676,465	21,559,638	Oil, lard	50	3,968	4,155
Oats	289,354	7,875,266	7,937,728	Oil, Petroleum	21,056	995,323	1,002,513
Rye	15,113	741,418	1,141,482	Peanuts, bags	1,762	18,048	14,405
Malt	5,697	434,233	478,492	Provisions—			
Barley	131,597	2,139,994	4,353,088	Butter, pkgs..	20,164	525,337	429,332
Grass seed...	294	70,509	134,925	Cheese	56,538	1,226,931	692,956
Flaxseed	145,622	65,436	46,241	Cut meats...	5,113	93,734	101,086
Beans	2,214	40,755	269,645	Eggs	4,463	217,539	147,935
Peas	46,821	705,252	192,953	Pork	6,062	136,750	131,904
C. meal, bbls.	895	64,920	258,705	Beef, pkgs...	13,336	95,399	64,594
C. meal, bags	5,662	257,111	80,604	Lard, pkgs...	6,088	139,266	100,123
Buckwheat & B.W. flour, bg	1,475	19,820	263	Lard, kegs...	160	13,030	7,781
Cotton, bales ..	25,333	608,834	599,378	Rice, pkgs...	263	3,551	3,574
Copper, bbls...	448	11,550	16,604	Starch	1,220	207,807	73,967
Copper, plates	16,211	6,687	117	Stearine	117	8,606	7,739
Driedfruit, pkgs	1,313	32,163	20,562	Spelter, slabs	...	2,801	3,967
Grease, pkgs...	74	10,716	6,421	Sugar, hhd's & bbls	...	1,759	5,188
Hemp, bales...	56	902	2,918	Tallow, pkgs...	2,468	6,529	6,182
Hides, No	1,289	298,572	359,341	Tobacco, pkgs..	1,256	161,747	161,816
Hops, bales...	730	19,055	18,955	Tobacco, hhd's..	332	91,377	62,516
Leather, sides.	51,129	2,203,891	2,178,940	Whiskey, bbls..	3,113	139,137	93,250
Lead, pigs...	14,437	6,819	555	Wool, bales...	555	86,863	118,717
Molasses, hhd's and bbls	643	16,305	18,473	Dressed Hogs, No.....	293	81,331	81,769
Naval Stores—				Rice, rough, bush.....	...	2,964	...
Crude trp, bbl	493	12,698	35,961				
Spirits turp..	1,048	56,656	56,007				

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of certain leading articles of commerce at this port for the week ending Nov. 30, since Jan. 1, 1867, and for the corresponding period in 1866 :

[The quantity is given in packages when not otherwise specified.]

	For the week.	Since Jan. 1, 1867.	Same time 1866.		For the week.	Since Jan. 1, 1867.	Same time 1866.
Buttons	122	5,712	5,551	Hardware...	69	8,659	19,514
Coal, tons	696	165,696	224,374	Iron, RR b'rs	...	381,109	219,428
Cocoa, bags...	...	17,313	15,820	Lead, pigs...	7,755	373,920	422,072
Coffee, bags ..	1,235	877,735	617,486	Spelter, lbs.	55,353	3,829,937	9,554,634
Cotton, bales ..	...	734	1,996	Steel	5,873	197,758	181,361
Drugs, &c.				Tin, boxes..	17,652	731,774	762,330
Bark, Peruv ..	85	10,839	8,485	Tin slabs, lbs	30,525	3,987,830	6,379,513
Blea p'wd'rs ..	...	23,389	22,035	Rags	2,224	53,151	41,562
Brimst, tns...	898	13,582	15,600	Sugar, hhd's, tcs & bbls..	973	273,679	366,670
Cochineal...	40	3,173	1,071	Sugar, bxs & bg	2,174	247,077	373,235
Cr Tartar .....	...	1,260	1,152	Tea	15	735,276	673,484
Gambier .....	...	14,852	24,098	Tobacco	1,106	31,038	21,125
Gums, crude ..	12	11,363	13,731	Waste	44	4,920	14,061
Gum, Arabic ..	70	5,052	4,189	Wines, &c.			
Indigo	50	3,102	3,393	Champ. bkts	3,488	81,194	106,915
Madder .....	...	5,074	7,657	Wines	419	131,731	363,741
Oils, ess	35	3,078	3,980	Wool, bales...	401	37,108	55,422
Oil, Olive	41	41,702	57,218	Articles reported by value.			
Opium	14	867	785	Cigars	\$12,181	\$432,029	1,227,326
Soda, bi-carb ..	...	134,386	135,071	Corks	543	230,324	158,121
Soda, sal .....	...	22,715	35,613	Fancy goods..	27,814	2,995,201	4,000,628
Soda, ash	98	34,439	37,311	Fish	5,864	576,119	810,127
Flax	16	1,780	9,337	Fruits, &c.			
Furs	90	4,146	4,469	Lemons	8,577	460,127	486,827
Gunny cloth ..	...	34,765	24,495	Oranges	2,546	670,587	301,870
Hair	168	5,186	4,739	Nuts	3,449	634,231	816,962
Hemp, bales..	463	105,857	110,260	Raisins	9,976	889,451	952,346
Hides, &c.				Hides, undred.	123,112	8,564,296	6,205,692
Bristles	10	1,813	2,399	Rice .....	...	451,266	730,418
Hides, dres'd ..	230	9,813	10,859	Spices, &c.			
India rubber..	30	34,812	23,319	Cassia .....	...	73,056	143,976
Ivory .....	...	2,134	1,304	Ginger .....	...	48,373	46,166
Jewelry, &c.				Pepper .....	...	178,747	230,386
Jewelry	68	1,279	734	Saltpetre .....	...	47,134	144,159
Watches	34	961	1,104	Woods.			
Linseed	250	428,559	230,163	Fustic	324	54,328	33,315
Molasses	323	138,260	133,440	Logwood	4,733	204,599	153,159
Metals, &c.				Mahogany ..	5,169	123,660	115,289
Cutlery	47	3,557	5,267				

COTTON.

FRIDAY, P. M., Dec. 6, 1867.

We have a further increase in the receipts of cotton this week, the total reaching 87,481 bales (against 78,879 bales last week, 61,987 bales the previous week, and 62,403 bales three weeks since), making the aggregate receipts since September 1, this year, 476,525 bales, against 457,762 bales for the same period in 1865-6. The details of the receipts for the past week, and the corresponding week of 1866, are as follows :

	—Receipts—	1867.	1866.		—Receipts—	1867.	1866.
Received this week at*	...	25,477	23,836	Received this week at—	...	2,173	1,006
New Orleans	16,650	9,640	Florida .....	...	2,325	1,099
Mobile	7,859	4,069	North Carolina .....	...	5,197	3,198
Charleston	19,678	6,038	Virginia .....	...	87,581	61,842
Savannah	2,400	3,572	Total receipts .....	...	75,683	...
Texas	5,817	4,335	Increase this year .....	...	...	...
Tennessee, &c				

* In this table, as well as in our general table of receipts, &c., we d from the receipts at each port for the week all received at such port from Southern ports. For instance, each week there is a certain amount sh from Florida to Savannah, which in estimating the total receipts must b ducted as the same shipment appears in the Florida return. We are th ticular in the statement of this fact as some of our readers fail to understan

In the exports this week there is also a large increase, the total reaching 45,081 bales, against 33,212 bales last week, and 22,020 bales the previous week. The following table furnishes the particulars of the week's shipments from all the ports :

From	Liverpool	Glasgow	Hamb.	Antwerp	Hamburg	Bremer	Rott' dam.	Bar' lona.	West Ind.	Total.
New York	9,942	250	339	100	1,348	920	135	...	24	13,053
Philadelphia	136	...	...	...	...	...	...	...	...	136
New Orleans	1,235	...	2,081	...	...	...	...	...	...	3,316
Mobile	9,210	...	...	...	...	...	...	969	...	10,179
Savannah	12,280	...	...	...	...	...	...	...	...	12,280
Charleston	5,398	...	...	...	...	...	...	714	...	6,112
Total this week	38,301	250	2,420	100	1,348	920	135	1,683	24	45,081

For the corresponding week of 1866 the shipments from all the ports amounted to only 22,533 bales, showing an increase for the week this year of 22,548 bales. The total foreign exports from the United States since September 1, 1867, now reach 184,951 bales, against 159,853 bales for the same period last year, and the stocks at all the ports are at present 244,613 bales, against 454,876 bales at the same time in 1866. Below we give our usual table of the movement of Cotton at all the ports since Sept. 1, showing at a glance the total receipts, exports, stocks, &c. :

Receipts and Exports of Cotton (bales) since Sept. 1, and Stocks at Dates Mentioned.

PORTS.	REC'D SINCE SEPT. 1.	EXPORTED SINCE SEPT. 1 TO—			SHIP-M'TS TO NORTH. PORTS.	STOCK.
		Great Britain.	France	Other for'gn.		
N. Orleans, Nov. 29..	106,427	16,449	7,288	15,060	38,797	83,012
Mobile, Nov. 29...	92,206	21,112	2,153	1,469	24,734	36,100
Charleston, Nov. 29.	71,369	12,393	...	2,974	15,367	43,184
Savannah, Nov. 29.	138,233	23,054	...	...	23,054	77,758
Texas, Nov. 22	7,355	472	...	...	472	1,575
New York, Dec. 6*.	22,756	62,526	2,459	16,586	81,771	43,214
Florida, Nov. 29+...	4,323	...	...	...	...	1,783
N. Carolina, Dec. 6.	9,092	...	...	...	...	9,092
Virginia, Dec. 6 ...	21,397	...	...	...	...	21,397
Other ports, Dec. 6*.	3,427	643	...	113	756	120,000
Total this year	477,635	136,649	12,107	36,202	184,951	244,613
Same time last year ..	458,762	130,836	19,767	9,250	159,853	454,876

The action of the Committee of Ways and Means, in reporting adversely to the removal of the tax on the cotton crop of 1867, more steadiness in sterling exchange, and a decided improvement in Liverpool have given an upward turn to the market for cotton this week, and middling uplands have advanced from 15½c. on Monday morning last to 17@17½ at the close to-day, with a very large business. Shippers have been operating liberally, but they have been held in check somewhat by the scarcity and higher rates of Ocean freights. There has also been a good deal done on speculation. But spinners, in view of the unfavorable condition of trade continue to buy sparingly and curtail the production of goods. The act to repeal the cotton tax, to commence with the crop of 1868 bids fair soon to become a law. It has already passed the House, and will undoubtedly receive the favorable action of the Senate. The sales of the past week foot up 26,929 bales of which 3,583 bales were taken by spinners, 20,071 bales for export, and 3,325 bales on speculation. The following are the closing quotations :

	Upland.	Florida.	Mobile.	N. Orleans & Texas
Ordinary	14	14	15	15
Good Ordinary	15	15	16	16
Low Middling	16	16	17	17
Middling	17	17½	18	18½
Good Middling	18	18	19	20

By Telegraph.—The above figures for the ports named below are made up from the latest mail returns, as we cannot use telegrams and ensure accuracy in our tables. But that our readers may possess the latest information we furnish them the following telegrams received by us to-night, which bring down our figures one week later :

* The receipts given for these ports are only the shipments from Tennessee, Kentucky, &c., not otherwise enumerated.
 † These are the receipts at Apalachicola to Nov. 23d, and at all the other ports of Florida to Nov. 29.
 ‡ Estimated.

SPECIAL TELEGRAMS TO THE CHRONICLE.

From—	Receipts for week.	EXPORTS TO—		Total Exports.	Price Middling.	Stock.
		Great Britain	Continent.			
New Orleans.....	23,651	.....	.....	23,655	15½@16c.	90,063
Mobile.....	.....	.....	.....	.....	.....	.....
Charleston.....	6,570	4,430	330	.....	.....	14,300
Savannah.....	11,100	8,100	None	.....	16c.	37,000
Galveston.....	1,994	None	None	.....	.....	9,150

The exports of Cotton this week from New York show a decrease, the total shipments reaching 13,058 bales, against 14,628 bales last week. The particulars of these shipments are as follows :

To Liverpool, per steamers—Eria, 2,652.... City of Washington, 626 ...	.....
Scotia, 1,376.... Siberia, 1,073.... Nebraska, 3,221 per ships North	.....
East, 480.... Energy, 608. Total bales.....	9,942
To Glasgow, per steamer—Hibernia, 250. Total bales.....	250
To Havre, per steamer—St Laurent, 339. Total bales.....	339
To Antwerp, per ship—Old Dominion, 100. Total bales.....	100
To Bremen, per steamer—Bremen, 920. Total bales.....	920
To Hamburg, per steamer—Saxonia, 1,348. Total bales.....	1,348
To Rotterdam, per ship—Heloise, 135. Total bales.....	135
To British West Indies, 24. Total bales.....	24

Below we give our table showing the exports of Cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1867; and in the last column the total for the same period of the previous year :

Exports of Cotton (bales) from New York since Sept. 1, 1867

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Nov. 12.	Nov. 19.	Nov. 26.	D c. 3.		
Liverpool.....	5,304	6,557	9,804	9,942	60,814	67,782
Other British Ports.....	499	984	79	250	1,112	184
Total to Gt. Britain..	5,803	7,541	9,883	10,192	62,526	67,966
Havre.....	.....	1,353	.....	339	2,659	1,584
Other French ports.....	.....	.....	.....	.....	.....	.....
Total French.....	.....	1,353	.....	339	2,659	1,584
Bremen and Hanover.....	991	1,069	1,807	920	8,031	3,201
Hamburg.....	555	606	2,260	1,348	6,168	1,974
Other ports.....	.....	.....	526	235	861	203
Total to N. Europe..	1,546	1,675	4,093	2,503	15,060	5,378
Spain, Oporto and Gibraltar.....	.....	.....	652	.....	1,502	795
All others.....	.....	.....	.....	24	24	.....
Total Spain, etc.....	.....	.....	652	24	1,526	795
Grand Total.....	7,349	10,569	14,628	13,058	81,771	75,723

Receipts of cotton at the port of New York for the week and since Sept. 1 :

From	This week.		Since Sept. 1.		From	This week.		Since Sept. 1.	
	Bales.	Bales.	Bales.	Bales.		Bales.	Bales.	Bales.	Bales.
New Orleans.....	1,214	12,050	South Carolina.....	2,324	32,067				
Texas.....	.....	3,208	North Carolina.....	1,876	7,750			
Savannah.....	7,775	68,645	Norfolk, Baltimore, &c..	4,974	20,576				
Mobile.....	465	2,433	Per Railroad.....	5,405	23,125				
Florida.....	1,330	1,350							
Total for the week.....	.....	.....	.....	25,333	.....			
Total since Sept. 1.....	.....	.....	.....	170,204	.....			

The following are the receipts of cotton at Boston, Philadelphia and Baltimore for the last week, and since September 1, 1867 :

Receipts from—	—Boston.—		—Philad'phia.—		—Baltimore.—	
	Last week.	Since Sept. 1.	Last week.	Since Sept. 1.	Last week.	Since Sept. 1.
New Orleans.....	11,725	428	2,381	.....	.....	.....
Texas.....	857	.....	.....	.....	.....	.....
Savannah.....	1,476	616	7,435	429	3,982	.....
Mobile.....	3,593	.....	.....	.....	.....	.....
Florida.....	50	.....	.....	.....	.....	.....
South Carolina.....	2,283	.....	1,636	535	4,502	.....
North Carolina.....	142	142	123	37	800	.....
Virginia.....	24	.....	.....	.....	1,711	4,687
New York, &c*.....	3,350	19,118	.....	.....	.....	.....
Tennessee, Kentucky, &c... †	510	2,844	.....	.....	102	583
Total receipts..... bales.	3,802	42,112	1,044	11,575	3,034	14,554

* Reshipments.
† These do not include the railroad receipts at Philadelphia.

There have been the past week no exports from these cities except 136 bales from Philadelphia to Liverpool per ship Wyoming.

SHIPPING NEWS.—We have given above the vessels in which the foreign shipments for the week were made from the Northern ports; we now add the same information with regard to the Southern ports :

Exported this week from—	Total bales
New Orleans—To Liverpool, per bark Arvio 1,235.....	1,235
To Havre, per shi John Havey, 2,081.....	2,081
Mobile—To Liverpool, per ship Progress 4,149..... Southampton 3,746	7,895
..... per brig Challenger 727..... Ann 588	9,210
To Barcelona, per bark Tuya 639..... per brig Copernico 330.....	969
Savannah—To Liverpool, per ships—Steamer, 25 S. I. and 3,981 Upland	.....
Consul 72 S. I. and 2,825 Uplands..... Sumter 1,639 Uplands.....	.....
..... Elsinore 1,762 Uplands..... per bark H. D. Brookman 1,976.....	12,280

Charleston—To Liverpool, ships Sedbergh, 43 bags Sea Island and 1,860	.....
bales Upland..... Charlotte 24 bags Sea Island and 3,471 bales	.....
Upland.....	5,898
To Barcelona, per Spanish Polacre Rosalia 414 bales Upland.....	.....
per Spanish Polacre Maria 300 Upland.....	714
Total exports this week from Southern ports.....	81,887

TOBACCO.

FRIDAY, P. M., Dec. 6, 1867

The exports of crude tobacco this week are very small, the total reaching only 1,395 hhds., 490 cases, 1,034 bales, 2 tierces, against 4,216 hhds., 516 cases, 1,058 bales, 3 tierces for the previous seven days. Of these exports 917 hhds. were from Baltimore, 473 hhds. from New York, and 5 hhds. from Boston; and the direction of these shipments were, to Rotterdam 960 hhds., to Great Britain 93 hhds., to Antwerp 156 hhds., to Gibraltar 89 hhds., and the balance to various ports. The stocks at the ports of New York, Baltimore and New Orleans on December 1st, are now reduced to quite low figures, the total showing a considerable decrease compared with previous months of this year, reaching only 39,701 hhds, against 55,251 hhds. on October 1st, and 56,963 hhds. on the first of September. Below we give the particulars of the week's shipments from all the ports :

Export'd this week from	Hhds.	Cases.	Bales.	Tcs.	—Stems—		Pkgs.	Man'f. lbs.
					hhds.	bales.		
New York.....	473	219	1,019	1	.....	360	73,317
Baltimore.....	917	.....	.....	.....	323	.....	13
Boston.....	5	271	15	1	.....	43	.....
Philadelphia.....	.....	.....	.....	.....	.....	.....	1,177
Total this week.....	1,395	490	1,034	2	323	416	74,494	
Total last week.....	4,150	672	406	36	200	430	153,931	
Total previous week.....	1,686	403	1,164	55	.....	1,038	96,814

The following are the exports of tobacco from New York for the past week :

EXPORTS OF TOBACCO FROM NEW YORK.*

	Hhds.	Cases.	Bales.	Tierces.	Pkgs.	Man'f. lbs.
Liverpool.....	64	1	.....	1	54	.....
London.....	29	50	.....	.....	187	45,921
Marseilles.....	26	.....	.....	.....	.....	.....
Antwerp.....	156	42	.....	.....	.....	.....
Bremen.....	53	120	722	.....	.....	.....
Hamburg.....	.....	.....	249	.....	119	.....
Rotterdam.....	48	.....	.....	.....	.....	4,400
Gibraltar.....	89	.....	.....	.....	.....	.....
West Indies.....	7	2	42	.....	.....	16,672
Honduras.....	1	.....	.....	.....	.....	6,324
Central America.....	.....	3	6	.....	.....	.....
Brazil.....	.....	1	.....	.....	.....	.....
Total export for week.....	473	219	1,019	1	360	73,317

* The exports in this table to European ports are made up from manifests, verified and corrected by an inspection of the cargo.

The direction of the foreign exports for the week, from the other ports, has been as follows :

From Baltimore.....	To Rotterdam, 912 hhd's leaf and 323 hhd's stems....	To Rio Janeiro, 13 pkgs.....	To Port Spain Trinidad.....
From Boston.....	To East Indies, 264 cases.....	To Goree, 5 hhd's, and 1 pkg. ...	To Hayti, 3½ half bales
From Philadelphia.....	To British Provinces, 7 cases, 1 tierce and 42 pkgs.	To Kingston, Ja., 1,177 lbs. manufactured.	

The receipts of tobacco at New York this week, and since Nov. 1, have been as follows :

RECEIPTS AT NEW YORK SINCE NOVEMBER 1, 1866.

From	—This week—		—Till sin. Nov. 1—		—Previously—	
	hhds.	pkgs.	hhds.	pkgs.	hhds.	pkgs.
Virginia.....	242	1,169	10,697	136,492	10,939	137,661
Baltimore.....	16	14	4,842	6,464	4,858	6,478
New Orleans.....	.....	11	4,285	463	4,285	474
Ohio, &c.....	125	62	64,720	40,480	64,845	40,542
Other.....	.....	.....	266	871	266	871
Total.....	383	1,256	84,810	184,770	85,193	186,026

The past has been one of the dullest weeks on record in the tobacco trade. The demand from all quarters has suddenly ceased. The sales of Kentucky are limited to about 150 hhds. at prices in the range of 6½@18c. Seed leaf has also been very quiet, the only transactions we have to note are 41 cases Pennsylvania wrappers at 12c., and 200 cases Connecticut at 10@11½c. Manufactured tobacco has sold only in a retail way. In foreign tobacco the business comprises 35 bales Yara, 118c.; 150 bales Havanna, on private terms.

QUOTATIONS IN CURRENCY.

KENTUCKY LEAF (HHDS.).

	Light.	Heavy.	Light.	Heavy.
Common Lugs.....	5½@5¾	.....	Good Leaf.....	12½@14c.
Good do.....	6@7	7@8½	Fine do.....	15@17
Common Leaf.....	7½@9½	9@11	Selections.....	18@20
Medium do.....	10@12	12@14		20@23

SEED LEAF (CASES).

Connecticut Wrappers, crop of 1865.....	20	@45
..... Running lots, ".....	16	@25
..... Wrappers, " 1865.....	15	@35
..... Running lots.....	10	@15
..... Fillers, 1865 and 1866.....	5	@7

Ohio Wrappers.....	30	@48
Running lots.....	10	@18
N. Y. State running lots.....	8	@16
Pennsylvania prime wrappers.....	30	@32
Wrapper lots.....	16	@25
Running lots.....	10	@14
Ohio and Pennsylvania Fillers.....	3 1/2	@ 6
New York State.....	4	@ 6

FOREIGN.

Havana.—Fillers—Common.....	60@	70	Havana.—Wrappers.....	1	20@2
Good.....	75@	85	Yara.....	55	@1
Fine.....	90@	1 05	Yara, average lots.....	60	@ 70

MANUFACTURED.

Black work—com., tax paid.....	30	@35c	Black work, common, in bond.....	15	@20.
good.....	45	@60c	good.....	18	@22c
fine.....	60	@70c	fine.....	25	@30c
Bright work—common.....	35	@45c	Bright work, medium.....	25	@45c
good.....	50	@75c	good & fine.....	50	@55.
Fine.....	80	@1 25			

Below we give our usual monthly statement of the business and stocks of tobacco at New York and Brooklyn :

MONTHLY STATEMENT OF STOCK OF SPANISH TOBACCO.

	Havana, bales.	Cuba, bales.	Yara, bales.
Stock on hand Nov. 1, 1867.....	4,689	.....	70
Received since.....	6,495	.....	310
Total.....	11,184	.....	380
Sales and reshipments.....	6,000	.....	227
Stock on hand Dec. 1, 1867.....	5,184	.....	153
Same time 1866.....	8,320	23	1,131
“ 1865.....	7,439	.....	547

DOMESTIC TOBACCO—NEW YORK INSPECTION WAREHOUSE, DEC. 1, '67.

	Ky. Hhds.	Va. & N.C. Hhds.	Ohio Hhds.	Md. Hhds.	Total Hhds.
Stock Nov. 1, 1867.....	23,307	514	19	26	23,866
Received since.....	2,594	70	.....	.....	2,664
Total.....	25,901	584	19	26	26,530
Delivered since.....	5,637	62	.....	1	5,700
Stock Dec. 1, 1867.....	20,264	522	19	25	20,830
Brooklyn inspection—Stock Nov. 1, 1867.....	5,972	hhd.	.....	.....	.....
Received since.....	664	.....	.....	.....	.....
Total.....	6,636	.....	.....	.....	.....
Delivered since.....	1,410	.....	.....	.....	.....
Stock Dec. 1, 1867.....	.....	.....	.....	.....	5,226
Total stock.....	.....	.....	.....	.....	26,056
Same time, 1866.....	.....	.....	.....	.....	21,637
“ 1865.....	.....	.....	.....	.....	37,159

MARYLAND AND OHIO—At Baltimore the market continues quiet but firm. Receipts continue small, though somewhat larger than the previous week. Shipments continue fair, and the stock in warehouse show a further reduction. Of Maryland the sales are chiefly composed of new ground leaves, which range from \$4 to \$13, as to quality and condition. Of Ohio we notice sales of 50 hhd. in lots at full former prices; and of Kentucky, 50 hhd. cutting, taken for a northern market, on private terms. Inspections this week, 410 hhd. Maryland, (12 reinspected); 176 hhd. Ohio, (10 reinspected); 29 Kentucky—in all 615 hhd. Cleared same period, 912 hhd. leaf, 323 do stems, to Rotterdam; 5 hhd. to West Indies.

BREADSTUFFS.

FRIDAY, DEC. 6, 1867, P. M.

The sudden and somewhat premature closing of the Erie Canal with ice, by which large quantities of Flour and Grain have been prevented reaching tide-water, has unsettled the market and given an upward tendency to prices. The accounts to-day report the canal absolutely closed throughout its whole length, and the progress of tows down the Hudson River greatly impeded by ice.

Flour has advanced fully 50c. per bbl. on the low and medium grades, the demand being good for speculation and the trade. The receipts have not been large, and accounts from the West report most of the mills idle. The quantity of flour on the canal is not sufficiently large to be of much importance; but the wheat that is detained is regarded as likely to reduce the production of local millers for some time to come.

Wheat advanced 5@8 cents. Shippers and millers supplied their wants pretty freely on Tuesday and Wednesday. But yesterday the close was dull; some advance was paid to-day, but closing quotations are nearly nominal, though higher. Corn sold down to \$1 30@1 32 for prime mixed in store and afloat, on Tuesday. Considerable arrivals of new and some money pressure, inducing holders to offer their stocks more freely. Some recovery took place yesterday, and to-day a further advance; but the close is dull.

Oats have advanced upon the detention of large quantities on the canal and river; but there have been free sellers at the improvement. Rye is rather firmer. Barley has advanced 5c., and Canada peas have sold up to \$1 44, in bond.

The following are closing quotations:

Flour, Superfine... 3 bbl. \$8 25@ 9 00	Wheat, Chicago Spring per bushel.....	\$2 20@ 2 38
Extra State..... 9 65@10 40	Milwaukee Club.....	2 25@ 2 40
Shipping R. hoop Ohio. 10 00@10 65	Red Winter.....	2 60@ 2 65
Extra Western, common to good.....	Amber do.....	@ 2 70
9 50@11 00	White.....	2 70@ 3 00
Double Extra Western and St. Louis.....	Corn, Western Mixed....	1 32@ 1 35
11 25@15 00	Western Yellow.....	@
Southern supers.....	Southern White.....	1 35@ 1 42
9 85@10 85	Rye.....	1 70@ 1 75
Southern, fancy and extra.....	Oats, Western cargoes...	80@ 82
11 00@14 00	Jersey and State.....	@
California.....	Barley.....	1 50@ 1 75
11 50@13 25	Malt.....	1 55@ 1 80
Rye Flour, fine and superfine.....	Peas Canada.....	1 44@ 1 90
7 25@ 9 00		
Corn meal, Jersey and Brandywine.....		
6 10@ 6 65		

Comparative stocks of grain in warehouse, New York and Brooklyn, December 2 :

	1867.	1866.	1867.	1866.	
Wheat, bush.....	1,623,652	1,138,200	Malt, bush.....	68,155	65,000
Corn, bush.....	1,823,882	2,959,000	Peas, bush.....	19,724	31,000
Oats, bush.....	3,121,614	2,071,009	Total, bush.....	7,302,414	8,217,800
Rye, bush.....	191,302	437,100			
Barley, bush.....	454,085	1,516,500			

The movement in breadstuffs at this port has been as follows:

RECEIPTS AT NEW YORK.

	1866		1867	
	For week.	Since Jan. 1.	For week.	Since Jan. 1.
Flour, bbls.....	101,585	2,535,140	72,445	2,403,060
Corn meal, bbls.....	3,225	246,990	3,400	192,160
Wheat, bush.....	407,230	4,546,030	444,775	9,856,470
Rye, bush.....	3 2,750	20,658,800	225,320	15,113,670
Corn, bush.....	117,740	1,087,685	20,095	749,750
Barley, &c., bush.....	496,720	4,797,795	139,740	2,483,160
Oats, bush.....	434,225	7,565,590	237,725	8,023,125

FOREIGN EXPORTS FROM NEW YORK FOR THE WEEK AND SINCE JAN. 1.

To	Flour, bbls.	C. meal, bbls.	Wheat, bush.	Rye, bush.	Barley, bush.	Oats, bush.	Corn, bush.
Gt. Brit. week.....	19,966	.....	187,045	.....	.....	.....	196,905
since Jan. 1.....	287,489	33	3,945,345	6,515	861,973	116,406	7,113,700
N. A. Col. week.....	25	.....	.....	.....	.....	.....	.....
since Jan. 1.....	152,244	24,432	.....	.....	.....	1,750	98,499
West Ind. week.....	5,653	2,799	.....	.....	.....	225	80
since Jan. 1.....	238,192	98,989	1,765	63	.....	21,667	123,954
Total expt, week.....	28,800	2,799	231,127	4,447	.....	225	197,805
since Jan. 1, 1867.....	814,041	141,534	4,213,934	437,159	886,893	142,835	7,472,076
same time, 1866.....	851,715	137,966	339,513	223,342	.....	1,135,101	10,883,913
Since Jan. 1, from							
Boston.....	175,194	25,522	1,897	.....	2,753	284,008	7,419
Philadelphia.....	50,104	23,578	43,696	.....	.....	11,018	790,786
Baltimore.....	167,107	41,161	.....	.....	.....	2,920	740,550

WEEKLY RECEIPTS AT LAKE PORTS.—The following shows the receipts at the following lake ports for the week ending Nov. 30 :

From	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	33,978	255,196	311,032	205,447	80,133	13,535
Milwaukee.....	15,769	294,633	12,453	11,464	4,705	3,152
Toledo.....	13,909	13,797	143,939	12, 57	1,080	1,100
Detroit.....	12,202	15,552	7,500	2,810	1,057	.....
Cleveland.....	2,702	50,650	12,233	31,250	8,018	.....
Totals.....	78,710	634,873	487,213	266,146	43,993	17,737
Previous week.....	9,117	869,331	472, 73	225,804	42,753	22,769
Correspond'g week, '66.....	89,129	547,189	1,2,161	93,08	61,124	48,233
Since Jan. 1, 1867.....	3,491,233	28,506,933	30 377,313	13,963,32	2,828,188	1,659,729
Same time, 1866.....	3,829,932	27,222,257	37,717,223	12,403,637	2,174,886	2,304,957
Decrease in flour, bbls.....	.....	.....	.....	.....	.....	328,194
Decrease in grain, bush.....	.....	.....	.....	.....	.....	4,492,455

EASTWARD MOVEMENT OF GRAIN BY CANAL.—The following statement will show about the amount of grain on canals destined for tide-water :

From Buffalo, week ending	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Dec 2.....	35,300	46,036	23,100	.....	.....
Nov. 25.....	162,030	145,510	195,540	46,080	.....
Buffalo, 14 days.....	197,330	191,546	213,640	46,080	.....
Oswego, 9 days.....	246,930	113,462	50,308	156,590	42,153
Total.....	444,260	305,003	263,948	202,670	42,153
Previous week.....	1,644,213	644,363	936,290	401,370	72,709
Corresp'd'g week '66.....	1,201,815	1,437,227	779,115	843,363	192,291

NOTE.—The quantities of grain on the canal last Saturday was much larger than the above figures show, owing to the detention of boats by ice and low water.

GROCERIES.

FRIDAY EVENING, Dec. 6, 1867.

The Grocery trade has been very much interrupted this week by the unsettled condition of monetary affairs, and the number of suspensions reported in the trade. Anything like regular operations have been postponed, and the only business worth noticing is some speculation and a small trade demand for raw sugars. Stocks of most kinds of goods under this head have accumulated to a considerable extent, and although holders do not seem willing to reduce rates, the market wears a dull, heavy aspect, which is anything but promising. Some few sales are made to realize, and this about supplies the very light trade demand at the time.

The imports of the week at this port have included 29,856 bags of Rio and 636 bags of other coffee; 800 boxes, 421 hhd. and 14,470 bags of sugar, and 459 hhd. of foreign and 587 bbl. of New Orleans molasses.

TEA.

The tea market has continued dull during the week, with hardly a transaction to report. Whatever trade is doing is confined to very small lots, and to the jobbers and second hands. First hands report no business whatever.

There have been no imports of tea this week, and no further foreign advices. We omit our table of imports, which remains unchanged.

COFFEE.

The market for coffee has been dull and heavy during the week, with steadily accumulating stocks, and much less activity than was reported last week. Prices are without decided change to quote, but no important sales could be made except at concessions. The sales for the week are 500 bags St. Domingo, 1,500 do Java, 920 Maracaibo, 200 do Costa Rico, and 703 bags Rio, the market closing heavy and nominal.

The imports of Rio coffee have been considerable at New York, Baltimore and New Orleans. At this port 29,856 bags have been received by the following vessels—3,500 per "Lizzie Troop," 3,884 bags per "Gertrude," 4,600 per "Brazileira," 6,793 per "Contest," 4,977 per "Catharine," 6,600 per "Heinrich." Besides the above 517 bags St. Domingo and 119 sundries have been received. At Baltimore 14,079 bags of Rio, and at New Orleans 9,040 bags of the same have been received.

The imports since January 1, and stock in first hands Dec. 3, are as follows:

OF RIO COFFEE.			OTHER SORTS.		
Import.	Stock.		At New York.	At Bost.	
New York, bags.....726,869	106,032		Java, bags*46,104	1,519	23,810
Philadelphia ".....23,770	1,800		Ceylon ".....9,110	3,700	
Baltimore ".....248,720	30,000		Singapore, ".....20,962		11,442
New Orleans ".....107,437	30,000		Maracaibo, ".....55,301	14,075	
Galveston ".....18,662	1,800		Laguayra ".....32,590	1,781	
Mobile ".....3,200	1,800		St. Domingo, ".....26,285	500	11,562
Savannah ".....322			Other, ".....23,681	3,176	2,027
Total.....1,121,980	171,432		Total.....214,033	24,731	48,851

* Includes pockets reduced to bags.

SUGAR.

More business has been done in raw sugars than in any other branch of the grocery trade, in part from the reports of light crops, and and for speculation and the remainder to the trade. Prices continue steady. The sales are 2,965 hhd. Cuba, 7,749 boxes Havana and 6,600 bags.

The imports for the week at all the ports have been 6,366 boxes against 5,760 last week, and 1,039 hhd. against 1,457 last week. The stock at New York is 32,206 boxes against 33,131, and 17,063 hhd. against 17,956 last week. The details are as follows:

At—	Cuba—	Other	At—	Cuba—	Other
boxes.	hhd.	hhd.	boxes.	hhd.	hhd.
N. York 800	421	4	Philad'l. 1,329	328	25
Portland			Baltimore	817	
Boston 1,013	286		New Orleans... 2,468		

Stocks Dec. 3, and imports since Jan. 1, are as follows:

At—	Cuba—	Other	Total	Brazil, Manila
boxes.	*hhd.	*hhd.	*hhd.	bags, &c
N. York stock.....	32,206		17,063	11,303
Same date 1866.....	51,841		43,223	115,564
Imports since Jan. 1.....	189,604	223,056	42,912	265,968
Portland do.....	2,854	5,218	1,495	6,713
Boston do.....	62,191	32,669	8,572	41,341
Philadelphia do.....	33,675	60,333	9,517	69,850
Baltimore do.....	84,433	17,079	27,837	29,214
New Orleans do.....	47,963	12,135	1,118	28,955
Total import.....	370,720	350,490	91,451	441,941
				24,475
				86,699

* Includes barrels and tierces reduced to hogsheads.

MOLASSES.

There has been a moderate demand for the higher grades of Molasses, but the low grades have been neglected. There is but little change in prices. New Orleans new crop has come forward more liberally, and prices have fallen off. The sales are 411 hhd., 35 tcs. Muscovado; 354 hhd., 31 tcs. Barbadoes, and 168 hhd. Porto Rico, and at auction, 924 bbls. molasses and 11 half barrels and 300 do syrup.

The imports of molasses at all the ports for the week have been 956 hhd., against 1,946 last week, and the stock on hand at New York is 7,975 hhd., against 8,123 last week. The details are as follows:

At—	Porto	New	At—	Porto	N. O.
hhd.	Rico.	Other.	hhd.	Rico.	Other
N. York hhd. 459			Philad'a. hhd. 497		306
Portland			Baltimore		44
Boston			New Orleans		

Stocks, December 3, and imports since January 1 are as follows:

At	Cuba.	P. Rico.	Oth. Fo'gn.	Total	N. O.
hhd.	hhd.	hhd.	hhd.	hhd.	bbls.
New York stock.....	6,617	547	811	7,975	388
N. Y. imp'ts since Jan. 1.....	82,497	20,975	36,975	140,447	8,236
Portland	37,816	99	527	38,442	
Boston	54,697	3,516	6,244	64,457	1,230
Philadelphia	46,120	1,470	1,757	49,347	1,290
Baltimore	13,992	1,135	3,237	18,364	44
New Orleans	31,863	175	10	32,048	
Total import.....	266,985	27,370	43,750	343,105	10,800

* Includes barrels and tierces reduced to hogsheads.

SPICES.

There is a fair jobbing demand for the articles under this head, and some advances have taken place.

FRUITS.

There has been only a moderate hand-to-mouth demand for foreign dried fruits, but prices are steady, with exception of Turkish prunes and layer raisins. Domestic dried fruits are in very light demand at unchanged rates.

We annex ruling quotations of goods in first hands:

Tea.

DUTY: 25 cents per lb.

	Duty paid		Duty paid
Hyson, Common to fair ...	90 @ 1 05	do do Ex f. to fin'st	85 @ 90
do Superior to fine ...	1 10 @ 1 30	Uncool Japan, Com. to fair.	80 @ 90
do Ex fine to finest ...	1 35 @ 1 55	do do Sup'r to fine.	90 @ 1 05
Y'g Hyson, Com. to fair ...	7 @ 1 05	do do Ex f. to finest	10 @ 1 20
do Super. to fine ...	1 15 @ 1 35	Oolong, Common to fair ...	70 @ 80
do Ex fine to finest ...	1 40 @ 1 70	do Superior to fine ...	85 @ 1 10
unp. & Imp., Com. to fair	1 00 @ 1 15	do Ex fine to finest ...	1 25 @ 1 60
do Sup. to fine ...	1 25 @ 1 45	Souc & Cong., Com. to fair	65 @ 80
do do Ex. f. to finest ...	1 55 @ 1 85	do do Sup'r to fine.	9 @ 1 05
I. Sk. & Tw'kay, C. to fair.	65 @ 70	do do Ex f. to finest	1 25 @ 1 55
do do Sup. to fine	75 @ 80		

Coffee.

DUTY: When imported direct in American or equalized vessels from the place of its growth or production; also, the growth of countries this side the Cape of Good Hope when imported indirectly in American or equalized vessels, 5 cents per lb; all other 10 cent ad valorem in addition.

Rio, prime, duty paid ...	gold 17 1/2 @ 17 1/2	Java, mats and bags ...	gold 25 @ 25 1/2
do good	gold 16 @ 16 1/2	Native Ceylon	18 1/2 @ 20
do fair	gold 14 @ 14 1/2	Maracaibo	16 1/2 @ 18
do ordinary	gold 12 1/2 @ 13 1/2	Laguayra	17 @ 17
do fair to g. cargoes ...	gold 13 1/2 @ 16	St. Domingo.	15 1/2 @ 16

Sugar.

DUTY: on raw or brown sugar, not above No. 12 Dutch standard, 3; on white or clayed, above No. 12 and not above No. 15 Dutch standard, not refined, 3 1/2 above 15 and not over 20, 4; on refined, 5; and on Melado, 2 1/2 cents per lb.

Porto Rico	11 1/2 @ 12 1/2	do do de 18 to 15	12 1/2 @ 13 1/2
Cuba, inf. to com. refining	11 1/2 @ 11 1/2	do do de 16 to 18	13 1/2 @ 14 1/2
do fair to good do ...	11 1/2 @ 12 1/2	do do de 19 to 20	14 1/2 @ 15 1/2
do fair to good grocery ...	12 1/2 @ 12 1/2	do do white ...	14 1/2 @ 15 1/2
do pr. to choice do ...	12 1/2 @ 13	Loaf	@ 17 1/2
do centrifugal	10 1/2 @ 13 1/2	Granulated	@ 16 1/2
do Melado	6 1/2 @ 8 1/2	Crushed and powdered	@ 16 1/2
Hav'a, Box. D. S. Nos. 7 to 9	11 @ 11 1/2	White coffee, A.	@ 17 1/2
do do do 10 to 12	11 1/2 @ 12 1/2	Yellow coffee	15 1/2 @ ..

Molasses.

DUTY: 8 cents per gallon.

New Orleans	35 @ 1 00	do Clayed	39 @ 42
Porto Rico	48 @ 65	Barbadoes	53 @ 54
Cuba Muscovado	45 @ 52		

Spices.

DUTY: mace, 40 cents; nutmegs, 50; cassia and cloves, 20; pepper and pimento, 15; and ginger root, 5 cents per lb.

Cassia, in mats gold	55 @ ..	Pepper,	(gold) 27 1/2 @ 22 1/2
Ginger, race and Af (gold)	10 1/2 @ 11 1/2	Pimento, Jamaica. (gold)	19 1/2 @ 19
Mace	90 @ 92 1/2	Cloves	(gold) 26 @ 20 1/2
Nutmegs, No. 1	8 1/2 @ 90		

Fruit.

DUTY: Raisins, Currants, Figs, Plums and Prunes, 5; Shelled Almonds, Almonds, 6; other nuts, 2; Dates, 2; Pea Nuts, 1; Shelled do, 1 1/2; Filberts and Walnuts, 3 cents per lb; Sardines, 50; Preserved Ginger, 50; Green Fruits, 25 cent ad val.

Raisins, Seedless ..	1/2 cask 9 25 @ 9 50	Sardines	1/2 qr. box 18 1/2 @ ..
do Layer	1/2 box @ 4 05	Figs, Smyrna	16 @ 20
do Bunch	@ ..	Brazil Nuts	9 @ 9 1/2
Currants	1/2 lb 12 1/2 @ 12 1/2	Filberts, Sicily	11 1/2 @ 12 1/2
Citron, Leghorn	29 1/2 @ 30 1/2	Walnuts	11 @ 12
Prunes, Turkish	16 1/2 @ 17	Pearl Sago	@ ..
Dates	8 1/2 @ 9 1/2	Tapioca	@ ..
Almonds, Languedoc	37 @ ..	Macaroni, Italian	@ 20
do Provence	28 @ 23	DRIED FRUIT—	
do Sicily, Soft Shell	21 @ 22	Apples	1/2 lb 6 1/2 @ 10
do Shelled	36 @ 37	Blackberries	11 @ 11 1/2
Sardines	1/2 box @ ..	Raspberries	@ ..
do	1/2 hf. box 30 1/2 @ 31	Pard Peaches	20 @ 24

THE DRY GOODS TRADE.

FRIDAY, P. M., December 6, 1867.

Since Thanksgiving the dry goods trade has slackened up materially, and the demand for domestic goods is now quite irregular and limited, both for home consumption and for export. The extreme uncertainty of monetary affairs and distrust shown in all other departments of business, has the effect to make all parties even more cautious than during the summer and autumn seasons. The demand at this time is confined to the small lots necessary for immediate wants, while there are a few parties who always stand ready to take goods when offered at a sacrifice, and a few instances of such sales are noticed. The export demand has fallen off for some unaccountable reason, and no longer offers the expected outlet for surplus goods. Woolen goods are without particular change or interesting feature. Small lots are taken for immediate use. Foreign goods are dull and inactive. The auction sales are not very numerous, and prices are quite nominal.

The exports of dry goods for the past week and since January 1, 1867, and the total for the same time in 1866 and 1860 are shown in the following table:

Exports to	FROM NEW YORK.		FROM BOSTON.	
	Domestics.	D. Goods.	Domestics.	Dry Goods.
	pkgs.	Val.	packages.	pkgs. cases.
British W. Indies..	16	\$1,212	...	...
British Honduras..	10	750	...	...
Central America...	1	121	1	121

Venezuela.....	4	459	.....	.....	.....
New Granada.....	.....	.....	8	2,500	.....
Brazil.....	44	5,100	.....	.....	.....
Hamburg.....	.....	.....	5	1,132	.....
Havre.....	.....	.....	4	4,403	.....
Cuba.....	.....	.....	1	360	.....
East Indies.....	.....	.....	.....	.....	53
British Provinces..	.....	.....	.....	.....	297
Total this week.	75	\$7,642	19	\$8,521	259
Since Jan. 1.....	12,064	1,559,602	5,413	1,200,903	7,809
Same time 1866...	9,230	.....	.....	.....	4,267
" " 1866...	81,637	.....	.....	.....	33,643

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of the leading obbers:

BROWN SHEETINGS AND SHIRTINGS have been only moderately active, but prices show no change for standard brands. Lower grades are dull. Atlantic N 3-4 8½, Massachusetts C do 9, Lawrence H do 10, Indian Orchard L do 9, Commonwealth O do 7, Knox E do 9, Union do 10, Pepperell N do 10½, Indian Head do 12, Atlantic V 7-8 12½, Atlantic E do 10½, Pacific E do 10½, Tremont E do 10, Bedford R do 8½, Boott O do 11, Indian Orchard W do 10, Massachusetts E do 10½, Lawrence G do 11½, Pepperell O do 11½, Indian Head 4-4 15, Appleton A do 14, Wachussetts do 14½, Pacific extra do 15, do H do 14, do L do 12½, Atlantic A do 15½, do H do 14½, do L do 12½, Lawrence E do 13, do C do 14½, do F do 12½, Stark A do 14, Amoskeag A do 14½, do B do 14, Medford do 13½, Kennebeck do 9, Roxbury do 13½, Indian Orchard BB do 10½, Nashua D do 11½, Pepperell E do 13½, Great Falls M do 11½, do S do 10½, Dwight W do 12½, Standard do 11, Shawmut E do 11½, Pepperell R do 12½, Laconia E do 11½, do B do 12, do O 9-8 12½, Pequot do 17, Po casset do 13½, Saranac E do 17, Boott S do 12, Indian Orchard A 40 inch 13½, do C 37 inch 11½, Nashua 5-4 22½, Indian Head do 22½, Utica do 27½, do 7-4 32½, Pepperell 9-4 35, Pepperell 10-4 40, Utica do 50, do 11-4 55.

BLEACHED SHEETINGS AND SHIRTINGS are very quiet for all makes, although no further important reduction is reported. Mechanics 3-4 7½, Globe do 8, Kingston do 9½, Boott R do 9, Globe A 7-8 8½, Washington do 9, Strafford S do 10, Putnam B do 9½, Amoskeag Z do 10½, Ed. Harris do 10½, Great Falls M do 11½, do S do 10½, do A do 12½, do J do 12½, Lyman Cambric do 12½, Strafford M do 11, Lawrence L do 11½, Hill's Semp Idem do 12, James 31 inch 14, Bartlett 31 do 11½, Greene G 4 4 11, Putnam A do 11, Newmarket C do 13½, Great Falls K do 12½, Bartletts do 14½, James Steam do 14, Indian River XX do 11½, Attawaugan XX do 12½, Hope do 12½, Tip Top do 15, Blackstone do 14, Amoskeag A do 16, Boot B do 14, Forestdale do 16, Masonville do 17, Androscoggin L do 17, Lonsdale do 17, Bates XX do 20, Wamsutta H do 22½ do O do 22½, Mystic Lake do 20, Atlantic Cambric do 25, Lonsdale Cambric do 25, New York Mills do 27½, Hill do 16, Dwight 9-8 22, Wamsutta do 26½, Amoskeag 42 inch 16½, Waltham do 16½, Chickopee 44 in. 20, Naumkeag W 5-4 20, Boot W do 17½, Nashua do 22½, Bates do 20, Wamsutta do 30, Utica do 27½, Waltham 6-4 25, Mattawamkeag do 25, Pepperell do 25, Allendale do 24, Utica do 32½, Waltham 8-4 32½, Pepperell do 36, Mattawamkeag 9-4 36½, Pepperell do 42½, Utica do 50, Waltham do 40, Phoenix 10-4 35, Monadnock do 37½, Bates do 42½, Waltham do 47½, Allendale do 45, Pepperell do 46½, Utica do 55, Pepperell 11-4 55.

TICKS are only moderately active at nominal rates. Amoskeag A C A 32 inch 40, do A 32 inch 28, do B 32 inch 25, do D 30 inch 19, do O 30 inch 22, Brunswick 15, Blackstone River 16, Hamilton 25, Somerset 13, Thorndike 17, Pearl River 35, Housewife ex. 28, do AAA 25, do AA 22, Pittsfield 9½, Housewife A 19, York 32 inch 32½, do 30 inch 25, Cordis A A A 32 inch 27½, do 4-4 27½, Everett 27½, do A 32 inch 27½, Boston A A 24, Lehigh Valley B 13½, Swift River 16½ Browns AAA 15, Albany 9.

STRIPES are also neglected for the moment. Amoskeag 22½-23½, Whittenton AA 22½, do 3-3 20, do BB 17, do C 14, Pittsfield 3 3 9½, Haymaker 16-17, Everett 12, Massabesic 6-3 22½, Boston 13½-14½, American 13-14, Eagle 12½-13½, Hamilton 22½, Jewett City 13½-14½, Sheridan G 13½.

CHECKS show no material change in prices, but the demand is light. Park Mills Red 18, Lanark 4x2 28 inch 12½, Lanark Fur 12½, Union 50 4x2 25, do 50 2x2 25, do 20 4x2 22½, do 20 2x2 22½, Kennebeck 22½, Star No. 600 11, do No 800 2x2 17, do No 900 4x2 20, Miners and Mech 21.

DENIMS are again quiet, but at last weeks quotations. Amoskeag 27½, Haymaker 28 inch 16, do brown 16, York 28 inch 25, Boston Manufacturing Co. 29 inch 13½, Union 16, Monitor 12½, Manchester Co. 17, Columbian XXX 28, do blue 27½, Arlington 17, Otis AXA 26½, do BB 24, Mount Vernon 24, Pawnee 12½, Northfield 12½, Webster 10.

BROWN DRILLS are inactive for both home and export trade. Winthrop 13½, Amoskeag 16½, Laconia 16½, Pepperell 16½, do fine jean 16, Stark A 16, Massabesic 14½, Woodward duck bag 21, National bags 31, Stark A do 40, Liberty do 31.

PRINT CLOTHS are less active at easier prices. The last sales reported were at 6½ cents for 64x64, square cloth.

PRINTS are not changed in prices for prime goods, but there are considerable lots closing out at irregular rates. Holders are anxious to realize. American 12½, Amoskeag dark 11½, do purple 12½, do shirting 11½, do palm leaf 12½, Merrimac D 13½, do purple 13½, do W dark 15, do purple 15, do pink 15, Sprague's 12½, do purple 13, do shirting 13½, do pink 13, do turkey red 12½, do blue check 12½, do solid 12, do indigo blue 12½, do Swiss ruby 12½, London Mourning 12, Simpson Mourning 12, Amoskeag Mourning 11, Dunnell's 12½, Allen pink 12½, Arnolds 11, Gloucester 12½, Wamsutta 9½, Pacific 12½, Cocheco 13½, Lowell 10½, Hamilton Purple 12½, Victory 10½, Home 9, Empire State 7, Lancaster 15-17½, Atlantic 7½.

GINGHAMS are only moderately active at unchanged prices. Lancaster 16 cents, Hartford 12, Hampden 12, Caledonia 12½, Glasgow 15, Clyde 11, Berkshire 14, German 14½, Roanoke 11½, Hadley 12½, Manchester 15 cents.

CANTON FLANNELS are in fair demand for prime brands. Ellerton N

brown 27½, do O do 23, do P do 21, do S do 18, do T do 16½, Laconia do 20, Slaterville do 15½, Hamilton do 20, Naumkeag do 18, Tremonts 17, Ellerton N Blea 29, do O do 25, do P do 23, Stillwater do 18, Granite State do 20, Naumkeag do 21.

CORSET JEANS are steady. Androscoggin 11, Bates colored 11, do bleached 11, Naumkeag 13½, Pepperell 15, Naumkeag satteen 17½, Laconia 13½, Amoskeag 18, Newmarket 12, Indian Orchard 11½, Ward 16.

CAMBRICS AND SILESIAs are very quiet, but steady. Washington glazed cambrics sell at 9½c, Victory H 8½, do A 9, Superior 7, Pequot 9½, Waverly 11, Wauregan 9½, and S. S. & Sons paper cambrics 32 inch at 11½, do high colors 12½, White Rock 11, Masonville 11½, Warren 12½, and Lonsdale Silesias 28 inch at 20, Victory J 14, Indian Orchard 16, Ward 16.

MUSLIN DELAINES are moderately active at unchanged rates. Lowell 17-19, Hamilton Co. 17, Manchester 17, Pacific dark 17, Pekin 28, Armures dark 17, Pacific Merinos A 30, Mourning 17, Spragues 17 Skirtings 30, Alpaca 28.

FLANNELS AND LINSEYS are moderately active at steady prices. Belknap shirting flannels sells at 42½, Washington do 50, Rob Roy rolled 6-4 69, Rob Roy 3-4 35, Cocheco black and white check 45, Franklin shirting 42½, Caledonia shirting 32½, Pequa, double fold 36-40, Bay State Opera 47½, Gilbert's do 60, Franklin do 57.

COTTONADES show a light demand for manufacture for spring and summer wear. New York Mills d & t 52½, Farmer's and Mechanics' 40, Pemberton d & t 40, Great Western 33, Plow, Loom & Anv. 37½, Uncle Sam 40, Farmers' Union A 37½, Persian Plaid 36.

AMERICAN LINEN is unchanged, and the demand is fair.

The principal auction sales of the past week took place on Friday. The following are the details:

Messrs. Wilmerding, Hoguet & Co. held the last special sale of the season of Lupin's fabrics by order of Messrs. Benkard & Hutton. There was a very large attendance, and in some styles, especially those that would command a sale in the spring—should the necessity to carry them over occur—brought comparatively better rates, but of course on the whole, prices were ruinously low. We subjoin a few quotations—6-4 poplin alpaca, 29@30c.; superfine Coburgs, assorted colors, 32@34c., the finer grades were withdrawn, as also many of the 6-4 extra superfine Merino cloth at 68@65c.; the 7-4 do. brought 79@81c.; do. superb, 89@90c., \$1 15 for white; 6-4 poplin reps, assorted colors 68@70c.; do. finer, 80c., with much passed; 6-4 Biarritz, \$1 10@1 20, and the velours ottoman bringing but \$1 20 were also withdrawn.

Messrs. Haggerty & Co. disposed of a very choice selection of fine and heavy woolens, cloakings, doeskins, &c., which being offered at six month's credit on owner's risk, attracted very large attendance. The sale was a very successful one as far as regards reducing stock, for much of the catalogue was well duplicated, many of the mantilla manufacturers being represented, and buying with much spirit. Prices however, were no better, except in a few instances, where very desirable and seasonable articles were offered.

Messrs. Townsend, Montant & Co. sold a fine selection of ribbons, by order of Messrs. Soleliac Freres, which being positively announced as their last offering this season was very well attended. The sale was successful, prices showing much more firmness, and the belief generally exists that ribbons will advance in price now that the sales at auction are over.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Dec. 5, 1867, and the corresponding weeks of 1865 and 1866, have been as follows:

	1865.		1866.		1867.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	1,140	\$466,472	487	\$234,635	255	\$82,513
do cotton...	743	231,948	458	133,370	276	83,537
do silk...	251	243,704	100	102,464	116	96,190
do flax...	1,263	284,953	718	205,791	261	59,073
Miscellaneous dry goods.	218	77,570	797	112,048	294	83,369
Total.....	3,615	\$1,304,647	2,055	\$788,208	1,203	\$404,702
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.						
Manufactures of wool...	89	\$35,256	322	\$142,098	134	\$47,582
do cotton...	106	34,794	165	54,173	171	44,665
do silk...	41	87,529	63	74,083	40	36,903
do flax...	112	32,063	229	63,432	772	103,378
Miscellaneous dry goods.	3	1,123	99	12,702	125	14,085
Total.....	351	\$160,764	878	\$346,488	1,242	\$246,618
Add ent'd for consumption	3,615	1,304,647	2,055	788,208	1,203	404,702
Total th'wn upon mak't.	3,966	\$1,465,411	2,933	\$1,184,696	2,444	\$651,315
ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.						
Manufactures of wool...	517	\$238,018	455	\$212,305	38	\$14,933
do cotton...	603	200,087	270	91,984	23	10,519
do silk...	26	27,602	82	122,132	20	13,855
do flax...	455	101,520	730	183,401	100	22,931
Miscellaneous dry goods.	28	16,948	1,154	34,200	21	4,946
Total.....	1,629	\$584,166	2,691	\$644,022	202	\$67,184
Add ent'd for consumption	3,615	1,304,647	2,055	788,208	1,203	404,702
Total entered at the port	5,244	\$1,888,802	4,746	\$1,432,230	1,404	\$471,898

The Railway Monitor.

RAILROAD EARNINGS (WEEKLY).—In the following table we compare the reported weekly earnings (gross and per mile) of the leading railroads in 1866 and 1867:

Table with columns: Railroads, Week, Miles of road, Gross earnings, and Earn'gs p. m. for various railroads like Atlantic & Gt. Western, Chicago and Alton, etc.

HARTFORD AND NEW HAVEN RAILROAD.—This road, forming the middle line in the New York and Boston inland route, extends from New Haven, Ct., to Springfield, 61.38 miles...

Table showing financial data for Hartford and New Haven Railroad for years 1863-1867, including Passenger, Freight, and Express Mail earnings.

The financial condition of the company at the commencement and close of the five years as above is shown in the following abstract from the general balance sheet:

Abstract from the general balance sheet comparing 1862 and 1867, listing items like Capital, Bonds, Conting't fund, Reserves, etc.

The Union Pacific Railroad is now open to Cheyenne 517 miles from Omaha and at the foot of the Rocky Mountains.

The first passenger train from St. Paul arrived at Milwaukee on Tuesday, November 5; distance, 420 miles; time, 23 hours. A few years ago the distance was travelled in about as many days.

COMPARATIVE MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Large comparative table showing monthly earnings for various railroads (Atlantic & Great Western, Chicago and Alton, etc.) for the years 1865, 1866, and 1867.

RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns for Stock Name, Stock out-standing, Dividend, Last paid, Date, rate, FRIDAY Bid, Ask, and various company details. Includes sections for Railroad, Canal, and Miscellaneous.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.—PAGE 1.

Bond List Page 2 will appear in this place next week.

Table with columns: DESCRIPTION, Amount outstanding, INTEREST (Rate, Payable), FRIDAY (Bid, Ask'd), and Principal payable. It lists various railroad and miscellaneous bonds with their respective terms and interest rates.

PETROLEUM STOCK LIST.

Table with columns: COMPANIES, Bid, Askd, COMPANIES, Bid, Askd. Lists various petroleum companies like Allen Wright, Bemis Heights, Bennehoff Run, etc.

COPPER MINING STOCK LIST.

Table with columns: COMPANIES, Bid, Askd, COMPANIES, Bid, Askd. Lists various copper mining companies like Adventure, Aetna, Albany & Boston, etc.

* Capital \$1,000,000, in 20,000 shares. † Capital \$500,000, in 100,000 shares. ‡ Capital \$200,000, in 20,000 shares. § Capital of Lake Superior companies generally \$500,000, in 20,000 shares

GOLD AND SILVER MINING STOCK LIST.

Table with columns: COMPANIES, Bid, Askd, COMPANIES, Bid, Askd. Lists various gold and silver mining companies like Ada Elmore, Alameda Silver, American Flag, etc.

MISCELLANEOUS STOCK LIST.

Table with columns: COMPANIES, Bid, Askd, COMPANIES, Bid, Askd. Lists various miscellaneous companies like Copake Iron, Foster Iron, Lake Superior Iron, etc.

INSURANCE STOCK LIST.

Table with columns: COMPANIES, Capital, Net assets, Periods, Dividends (1865, 1866, 1867, Last paid). Lists various insurance companies like Adriatic, Aetna, American, etc.

STOCK AND BOND SALES AT PHILADELPHIA.—The following taken from Bowen and Fox's Monthly Report of the Philadelphia Stock and Bond Market, shows the highest and lowest prices in November:

Table listing stock and bond sales with columns for item, price, and date. Includes Philadelphia 6's old, Pennsylvania 5's trans, etc.

Insurance.

UNITED STATES LIFE INSURANCE COMPANY,
In the City of New York.
NO. 40 WALL STREET.
ASSETS.....\$2,300,000
New and important plans of Life Insurance have been adopted by this Company. See new Prospectus. Profits available after policies have run one year, and annually thereafter. JOHN EADIE, President. NICHOLAS DE GROOT, Secretary.

Sun Mutual Insurance COMPANY.
(INSURANCE BUILDINGS)
49 WALL STREET.
Incorporated 1841.
Capital and Assets,.....\$1,614,540 78

This Company having recently added to its previous assets a paid up cash capital of \$500,000, and subscription notes in advance of premiums of \$300,000, continues to issue policies of insurance against Marine and Inland Navigation Risks. No Fire Risks disconnected from Marine taken by the Company. Dealers are entitled to participate in the profits.

MOSES H. GRINNELL, President.
JOHN P. PAULISON, Vice-President.
ISAAC H. WALKER, Secretary.

The Mercantile Mutual INSURANCE COMPANY.

No. 35 WALL STREET, NEW YORK.
Assets, January 1st, 1867.....\$1,261,349
ORGANIZED APRIL, 1844.

During the past year this Company has paid to its Policy-holders, IN CASH, a rebate on premiums in lieu of scrip, equivalent in value to an average scrip dividend of **TWENTY PER CENT.**

Instead of issuing a scrip dividend to dealers, based on the principle that all classes of risks are equally profitable, this Company makes such cash abatement or discount from the current rates, when premiums are paid, as the general experience of underwriters will warrant, and the net profits remaining at the close of the year, will be divided to the stockholders. This Company continues to make Insurance on Marine and Inland Navigation and Transportation Risks, on the most favorable terms, including Risks on Merchandise of all kinds, Hulls, and Freight. Policies issued making loss payable in Gold or Currency, at the Office in New York, or in Sterling, at the Office of Rathbone, Bros. & Co., in Liverpool.

TRUSTEES.
James Freeland, Samuel Willets, Robert L. Taylor, William T. Frost, William Watt, Henry Eyre, Cornelius Grinnell, Joseph Slagg, Jas. D. Fish, Geo. W. Hennings, Francis Hathaway, Aaron L. Reid, Ellwood Walter.
D. Colden Marray, E. Haydock White, N. L. McCready, Daniel T. Willets, L. Edgerton, Henry K. Kunhardt, John S. Williams, William Nelson, Jr., Charles Dimon, A. William Heye, Harold Dollner, Paul N. Spofford.
ELLWOOD WALTER, President.
CHAS. NEWCOMB, Vice-President.
J. DESPARD, Secretary.

Niagara Fire Insurance COMPANY.

No. 12 WALL STREET.
CASH CAPITAL.....\$1,000,000
SURPLUS, JANUARY 1st, 1867.....278,000
Losses equitably adjusted and promptly paid. Chartered 1850. Cash dividends paid in 15 years, 253 per cent. JONATHAN D. STEELE, President. NOTMAN, Secretary.

H O P E FIRE INSURANCE COMPANY,
OFFICE, No. 92 BROADWAY.

Cash Capital - - - - - \$150,000
Assets, June 1, 1867 - - - - 222,433

This Company insures against Loss or Damage by Fire on terms as favorable as any other responsible Company.

Board of Directors:

Henry M. Taber, Theodore W. Riley, Steph. Cambreleng, Joseph Fouike, Cyrus H. Loutrel, Jacob Reese, Lebbens B. Ward, D. Lydig Suydam, Joseph Britton, Fred. Schuchardt,
Henry S. Leverich, Robert Schell, William H. Terry, Joseph Grafton, Amos Robbins, Thos. P. Cummings, Jno. W. Mersereau, David L. Eigenbrodt, William Remsen, Stephen Hyatt,

JACOB REESE, President.
JAMES E. MOORE, Secretary.

Insurance.

THE NORTH BRITISH AND Mercantile Insurance Co
OF LONDON AND EDINBURGH.

ESTABLISHED IN 1809.
UNITED STATES BRANCH,
74 WALL STREET, NEW YORK.

CAPITAL AND ASSETS (IN GOLD):
Subscribed Capital.....\$10,000,000
Accumulated funds..... 12,695 000
Annual Income..... 4,260.635
Policies issued in Gold or Currency at option of Applicant. Losses promptly adjusted and paid in this Country.

NEW YORK BOARD OF MANAGEMENT:
CHAS. H. DABNEY, Esq., Chairman.
SOLON HUMPHREYS, Esq., of Dabney, Morgan & Co.
AYMAR CARTER, Esq., of E. D. Morgan & Co.
DAVID DOWS, Esq., of Aymar & Co.
EGISTO P. FABBRI, Esq., of David Dows & Co.
SIMEON B. CHITTENDEN, Esq., of Fabbri & Chauncey.
SHEPPARD GANDY, Esq., of S. B. Chittenden & Co.
EZRA WHITE, } Associate Managers
T. C. ALLYN, }
CHAS. E. WHITE, Assistant Manager.
LORD, DAY & LORD, Solicitors.
DABNEY, MORGAN & Co., Bankers.

HARTFORD

FIRE INSURANCE COMPANY OF HARTFORD, CONN.
Capital and Surplus \$1,500,000.
GEO. M. COIT, Sec'y. GEO. L. CHASE, Pres't

PHOENIX FIRE INSURANCE CO., OF HARTFORD, CONN.
Capital and surplus \$1,000 000.
W. B. CLARK, Sec'y. H. KELLOGG, Pres't

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY, SPRINGFIELD, MASS.
Capital and surplus \$700,000.
J. N. DUNHAM, Sec'y. E. FREEMAN, Pres

CONNECTICUT FIRE INSURANCE CO OF HARTFORD, CONN.
Capital \$250,000.
M. BENNETT, Jr., Sec'y. J. B. ELDRIDGE, Pres't.

Losses promptly adjusted by the Agents here, and paid in current money.
WHITE, ALLYN & CO. Agents,
NO. 74 WALL STREET.

ÆTNA

Insurance Company, OF HARTFORD.

Incorporated 1819.....Charter Perpetual.
CAPITAL.....\$3,000,000.

L. J. HENDEE, President.
J. GOODNOW, Secretary.

Assets July 1, 1867.....\$4,650,938 27
Liabilities..... 377,668 46

INSURANCE AGAINST LOSS AND DAMAGE BY FIRE.

NEW YORK AGENCY
NO. 62 WALL STREET.

JAS. A. ALEXANDER, Agent.

FIRE INSURANCE. North American Fire Insurance Co.,

OFFICE 114 BROADWAY,
BRANCH OFFICE 9 COOPER INSTITUTE, THIRD AVENUE.

INCORPORATED 1823.

Cash Capital.....\$500,000 00
Surplus..... 255 057 77

Cash Capital and Surplus, January 1, 1867, \$755,057 77.

Insures Property against Loss or Damage by Fire at the usual rates. Policies issued and Losses paid at the office of the Company, or at its various Agencies in the principal cities in the United States.

JAMES W. OTIS, President.
R. W. BLEECKER, Vice Pres't.
F. H. CARTER, Secretary.
J. GRIEWOLD, General Agent.

Insurance.

Queen Fire Insurance Co OF LIVERPOOL AND LONDON.

AUTHORIZED CAPITAL.....£2,000,000 Stg.
SUBSCRIBED CAPITAL..... 1,393,220
PAID-UP CAPITAL AND SURPLUS.....\$1,432,340
Special Fund of \$200,000
Deposited in the Insurance Department at Albany.
UNITED STATES BRANCH, No. 117 BROADWAY, N. Y.
GEORGE ADLARD, Manager.
WILLIAM H. ROSS, Secretary.

HOME INSURANCE Co.,

135 BROADWAY.
Capital.....\$2,000,000 00
Assets, Jan. 1, 1867..... 3,439,120 73
Liabilities..... 114,849 48

FIRE AND INLAND INSURANCE.
CHAS. J. MARTIN, President.
A. F. WILLMARTH, Vice-President.
J. H. WASHBURN, Secretary.

The Corn Exchange

INSURANCE COMPANY OF NEW YORK,
Insures against Loss by Fire and the Danger of Inland Navigation.
NO. 104 BROADWAY.

Cash Assets, Jan. 1, '67. \$501,207 54
R. F. MASON, President.
J. S. ROBERTS, Vice-Pres
GEORGE A. DRESSER, Secretary.

GERMANIA FIRE INS. Co.,

No. 175 BROADWAY, N. Y.
CASH CAPITAL,.....\$500,000 00
SURPLUS, July 1st, 1867..... \$15,074 73

TOTAL ASSETS.....\$815,074 73
RUDOLPH GARRIGU, President.
JOHN E. KAHL, Vice President.
HUGO SCHUMANN, Secretary.

Hanover Fire Insurance

COMPANY,
No. 45 WALL STREET.

JULY 1st, 1867.
Cash capital.....\$400,000 00
Surplus..... 187,205 93
Gross Assets.....\$587,205 93
Total Liabilities..... 33,480 09

BENJ. S. WALCOTT, President.
REMSEN LANE, Secretary.

Bankers.

SMITH, RANDOLPH & CO. Bankers,

76 So. 3d St., | 3 Nassau St.,
Philada. | New York.

Dealers in U. S. Securities and Foreign Exchange, and members of Stock and Gold Exchanges in both cities. Accounts of Banks and Bankers received on liberal terms.

U. S. Bonds a Specialty.

A. M. FOUTE, W. W. LORING.
Late Pres. Gayoso Bank, Memphis, Tenn.

FOUTE & LORING, BANKERS AND BROKERS,

83 BROAD STREET AND 36 NEW STREET.

Government Securities of all kinds, Gold, State, Bank, and Railroad Stocks and Bonds Bought and Sold. Interest allowed on Deposits subject to check at sight. Collections made in all the States and Canadas.

PRICES CURRENT.

In addition to the duties noted below, a discriminating duty of 10 per cent. ad val. is levied on all imports under flags that have no reciprocal treaties with the United States.

On all goods, wares, and merchandise, of the growth or produce of Countries East of the Cape of Good Hope, when imported from places this side of the Cape of Good Hope, a duty of 10 per cent. ad val. is levied in addition to the duties imposed on any such articles when imported directly from the place or places of their growth or production; Raw Cotton and Raw Silk excepted. The ton in all cases to be 2,240 lb.

Anchors—Duty: 2 1/2 cents per lb. 209 lb and upward 8 1/2 @ ..

Ashes—Duty: 15 per cent ad val. Pot. 1st sort... 100 lb 8 2/3 @ 8 50 Pearl. 1st sort... 21 00 @ ..

Beeswax—Duty, 20 per cent ad val. American yellow... 4 @ ..

Bones—Duty: on invoice 10 per cent. Rio Grande shin per ton 8 00 @ ..

Bread—Duty, 30 per cent ad val. Pilot... 7 1/2 @ .. Navy... 5 1/2 @ .. Crackers... 8 1/2 @ 13 1/2

Breadstuffs—See special report.

Bricks. Common hard... per M. 10 50 @ 11 50 Croton... 8 0 @ 22 00 Philadelphia Fronts... 40 00 @ 45 00

Bristles—Duty, 15 cents; hogs hair 1 per lb. Amer'n, gray & wh. per lb 50 @ 1 75

Butter and Cheese.—Duty: 4 cents. Butter—Fresh milk per lb... 40 @ 50 Hi-fine tubs per lb... 40 @ 45

Candles—Duty, tallow, 2 1/2; spermaceti and wax 3; earine and adamantine, 5 cents per lb. Sperm, patent... 58 @ .. Refined sperm, city... 45 @ .. Stearic... 30 @ 81 Adamantine... 22 @ 24

Cement—Rosendale per bl... @ 1 75

Chains—Duty, 2 1/2 cents per lb. One inch & upward 8 @ ..

Coal—Duty, bituminous, \$1 25 per ton of 28 bushels 30 lb to the bushel; other than bituminous, 40 cents per 28 bushels of 80 lb per bushel. Liverpool Orrel. per ton of 2,240 lb... @ .. Liverpool House Cannel... @ 21 00 Anthracite... 6 50 @ 7 00 Cardiff steam... Liverpool Gas Cannel... @ 15 00 Newcastle Gas... 9 50 @ 10 00

Cocoa—Duty, 3 cents per lb. Caracas (in bond) (gold) per lb... 16 @ 17 Maracabo do... (gold) @ .. Guayaquil do... (gold) 11 @ 13 St Domingo... (gold) 8 1/2 @ 9

Coffee.—See special report.

Copper—Duty, pig, bar, and ingot, 2 1/2; old copper 2 cents per lb; manufactured, 35 per cent ad val.; sheathing copper and yellow metal, in sheets 42 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 cents per lb. Sheathing, new... per lb... 33 Sheathing, yellow... 26 @ 35 Bolts... 35 @ .. Braziers... 2 1/2 @ .. Baltimore... 23 @ 23 1/2 Detroit... 23 @ 23 1/2 Portage Lake... @ 23

Cordage—Duty, tarred, 8; untarred Manila, 2 1/2 other untarred, 3 1/2 cents per lb. Manila... per lb... 23 1/2 @ 24 1/2 Tarred Russia... @ 18 1/2 Tarred American... @ Bolt Rope, Russia... @ 22

Corks—Duty, 50 per cent ad val. Regular, quarts gross 55 @ 70 Mineral... 50 @ 70 Philad... 12 @ 40

Cotton—See special report.

Drugs and Dyes—Duty, Alcohol, 2 1/2 per gallon; Aloes, 6 cents per lb; Alum, 60 cents per 100 lb; Argols, 6 cents per lb; Arsenic and Assafetida, 20; Antimony, Crude and Regulus, 10; Arrowroot, 30 per cent ad val; Balsam Copaliv, 30; Balsam Tolu, 30; Balsam Peru, 50 cents per lb; Calaisya

Bark, 30 per cent ad val.; Bi Carb. Soda, 1 1/2; Bi Chromate Potash, 3 cents per lb; Bleaching Powder, 30 cents per 100 lb; Refined Borax, 10 cents per lb; Crude Brimstone, \$6; Eoll Brimstone, \$10 per ton; Flor Sulphur, \$20 per ton, and 15 per cent ad val.; Crude Camphor, 30; Refined Camphor, 40 cents per lb; Carb. Ammonia, 20 per cent ad val.; Cardamoms and Cantharides, 50 cents per lb; Castor Oil, \$1 per gallon; Chlorate Potash, 6; Caustic Soda, 1 1/2; Citric Acid, 10; Copperas, 1; Cream Tartar, 10; Cubebs, 10 cents per lb; Cutch, 10; Chamomile Flowers, 20 per cent ad val.; Epsom Salts, 1 cent per lb; Extract Logwood, Flowers Benzola and Gamboge, 10 per cent; Ginseng, 20; Gum Arabic, 20 per cent ad val.; Gum Benzoin, Gum Kowrie, and Gum Damar, 10 cents per lb; Gum Myrrh, Gum Senegal, Gum Gueda and Gum Tragacanth, 20 per cent ad val.; Hyd. Potash and Resublimed Iodine, 75; Ipecac and Jalap, 50; Lic. Paste, 10; Manna, 25; Oil Anis, Oil Lemon, and Oil Orange, 50 cents; Oil Cassia and Oil Bergamot, \$1 per lb; Oil Peppermint, 50 per cent ad val.; Opium, \$2 50; Oxalic Acid, 4 cents per lb; Phosphorus, 20 per cent ad val.; Pruss. Potash, Yellow, 5; Red do, 10; Rhubarb, 50 cents per lb; Quicksilver, 15 per cent ad val.; Sal Aratus, 1 1/2 cents per lb; Sal Soda, 1 cent per lb; Sarsaparilla and Senna, 20 per cent ad val.; Shell Lac, 10; Soda Ash, 1 1/2; Sugar Lead, 20 cents per lb; Sulph. Quinine, 45 per cent ad val.; Sulph. Morphine, \$2 50 per oz.; Tartaric Acid, 20; Verdigris, 6 cents per lb; Sal Ammoniac, 20; Blue Vitriol, 25 per cent ad val.; Etherial Preparations and Extracts, \$1 per lb; all others quoted below, FREE.

Acid, Citric... @ 88 Alcohol, 95 per cent... @ 4 25 Aloes, Cape... per lb 20 @ 25 Aloes, Socotrine... 75 @ 85 Alum... 3 1/2 @ 1 50 Annato, good to prime... 75 @ 1 50 Antimony, Regulus of... @ 20 Argols, Crude... 18 @ 20 Argols, Refined... 32 @ 33 Arsenic, Powdered... 2 @ 3 Assafetida... 25 @ 40 Balsam Copaliv... 87 1/2 @ 90 Balsam Tolu... 1 40 @ 1 50 Balsam Peru... @ 8 75 Bark Petayo... 60 @ Berries, Persian, gold... 80 @ Bi Carb. Soda, New-castle... gold 4 1/2 @ 4 1/2 Bi Chromate Potash... 19 @ 19 1/2 Bleaching Powder... 5 1/2 @ Borax, Refined... 85 @ 36 Brimstone, Crude... ton (gold) 39 00 @ 40 00 Brimstone, Am. Roll... @ 31 Brimstone, Flor Sulphur... @ 1 1/2 Camphor, Refined, (in bond)... (gold) @ 2 1/2 Camphor, Refined... 15 @ 2 1/2 Cantharides... 1 70 @ 1 75 Carbonate Ammonia, in bulk... 19 1/2 @ 20 Cardamoms, Malabar... @ 3 25 Castor Oil Cases per gal 2 1 @ 2 17 1/2 Chamomile Flowers... 15 @ 60 Chlorate Potash (gold) 1 1/2 @ 32 Caustic Soda... 7 @ 8 1/2 Caraway Seed... 19 @ 20 Coriander Seed... 14 @ 15 Cochineal, Hon (gold) 95 @ 1 00 Cochineal, Mexic'n (g'd) 9 @ .. Copperas, American... 1 1/2 @ Cream Tartar, pr. (gold) 28 @ 28 1/2 Cubebs, East India... 38 @ 38 Cutch... 15 @ 16 Epsom Salts... @ 4 1/2 Extract Logwood... 10 1/2 @ 17 Fennel Seed... 17 @ Flowers, Benzoin. per oz. 30 @ 60 Gambier... gold 1 1/2 @ 2 00 Gamboge... 1 75 @ 2 00 Ginseng, South & West... 65 @ 70 Gum Arabic, Picked... 50 @ 78 Gum Arabic, Sorts... 28 @ 40 Gum Benzoin... 50 @ 55 Gum Kowrie... 34 @ 38 Gum Gueda... 20 @ 21 Gum Damar... 38 @ 43 Gum Myrrh, East India... @ Gum Myrrh, Turkey... 55 @ Gum Senegal (g'd)... @ 25 Gum Tragacanth, Sorts... 85 @ Gum Tragacanth, w. flakey... (g'd) 60 @ 1 00 Hyd. Potash, Fr. and Eng... (gold) 6 60 @ 8 75 Iodine, Resublimed... 6 50 @ Ipecauanha, Brazil... 3 35 @ 3 90 Jalap, in bond gold... 85 @ 90 Lac Dye... 25 @ 55 Licorice Paste, Calabria 31 @ 23 Licorice, Paste, Sicily... 24 @ 25 Licorice Paste Spanish Solid... 34 @ 40 Licorice Paste, Greek... 31 @ Madder, Dutch... (gold) 8 @ 8 1/2 do, French, EXF.F. do... 7 1/2 @ Manna, large flake... 1 70 @ 1 5 Manna, small flake... 95 @ Mustard Seed, Cal... @ Mustard Seed, Trieste... 14 @ Nutgalls Blue Aleppo... 35 @ 40 Oil Anis... 5 7 1/2 @ Oil Cassia... 8 75 @ 4 00 Oil Bergamot... 6 50 @

Oil Lemon... 3 87 @ 4 13 1/2 Oil Peppermint, pure... 5 62 1/2 @ Opium, Turkey (gold) 6 50 @ Oxalic Acid... 26 @ Phosphorus... @ 95 Prussiate Potash... 25 @ 37 Quicksilver... 75 @ 81 Rhubarb, China... 2 25 @ 3 50 Sago, Pealed... 6 1/2 @ 7 Salaratus... 20 @ Sal Am'n ac, Ref (gold) 8 @ Sal Soda, Newcastle... 2 @ Sarsaparilla, Hond... @ 26 Sarsaparilla, Mex... @ 14 Senna, Alexandria... 17 @ 40 Senna, East India... 25 @ 25 She'l Lac... 85 @ 45 Soda Ash (80 per cent) (g'd) 24 @ 24 Sugar L'd, W'e (gold)... 28 @ Sulph Quinine, Am... oz 2 10 @ Sulphate Morphine... 6 20 @ 6 25 Tart'c Acid, (g'd) per lb 5 1/2 @ Taploca... 11 @ Verdigris, dry & ex dry 47 @ 50 Vitriol, Blue... 9 1/2 @ 10

Duck—Duty, 30 per cent ad val. Ravens, Light... per pce 16 00 @ Ravens, Heavy... 8 00 @ Scotch, G'ck, No. 1 per y. 72 Cotton, No. 1... per y. 52 @

Dye Woods—Duty free. Camwood... (gold) per lb @ Fustic, Cuba... 40 @ Fustic, Savanilla... @ 32 00 Fustic, Maracabo, gold 2 00 @ Logwood, Hun (gold) 9 00 @ Logwood, Laguna (g'd)... @ Logwood, St D min... @ 15 00 Logwood, Cam (gold)... @ Logwood, Jamaica... @ 15 00 Limawood... @ 122 50 Barwood... (gold) @

Feathers—Duty: 30 per cent ad val. Prime Western... per lb 85 @ 90 Tennessee... @ 85

Fish—Duty, Mackerel, \$2; Herrings, \$1; Salmon \$3; other pickled, \$1 50 per bl.; on other Fish, Pickled, smoked, or Dried, in smaller pkgs. than barrels, 50 cents per 100 lb. Dry Cod... per cwt. 4 75 @ 6 00 Pickled Scale... per bbl... @ Pickled Cod... per bbl. 4 50 @ Mackerel, No. 1, Mass... 14 50 @ 15 00 Mackerel, No. 1, Halifax... @ Mackerel, No. 1, Bay... 16 36 @ 16 50 Mackerel, No. 2, Bay... 11 50 @ 12 00 Mackerel, No. 2, Ha ax... @ Mac'el, No. 3, Mass l'ge 10 00 @ 10 25 Mackerel, No. 3, H'fax... @ Mackerel, No 3, Mass... @ Salmon, Pickled, No. 1 37 00 @ Salmon, i kled, p to... @ Herring, Scaled per box 4 @ 45 Herring, No. 1... 20 @ 25 Herring, pickled per bbl. 5 00 @ 7 50

Flax—Duty: \$15 per ton. Jersey... per lb 15 1/2 @ 22 1/2

Fruits—See special report.

Furs—Duty, 10 per cent. Beaver, Dark... per skin 1 00 @ 8 00 do Pale... 50 @ 2 00 Bear, Black... 5 00 @ 12 00 do brown... 2 00 @ 8 00 Badger... 10 @ 50 Cat, Wild... 40 @ 60 do House... 10 @ 20 Fisher... 4 00 @ 8 00 Fox, Silver... 5 00 @ 50 00 do Cross... 3 00 @ 5 00 do Red... 75 @ 1 00 do Grey... 40 @ 60 Lynx... 50 @ 75 Marten, Dark... 5 00 @ 20 00 do pale... 1 00 @ 3 00 Mink, dark... 3 00 @ 6 00 Musk rat... @ Otter... 5 00 @ 8 00 Opossum... 10 @ 18 Raccoon... 10 @ 50 Skunk, Black... 30 @ 6 1/2

Glass—Duty, Cylinder or Window Polished Plate not over 10x15 inches, 2 1/2 cents per square foot; larger and not over 16x24 inches, 4 cents per square foot; larger and not over 24x39 inches 6 cents per square foot; above that, and not exceeding 24x60 inches, 20 cents per square foot; all above that, 40 cents per square foot; on unpolished Cylinder, Crown, and Common Window, not exceeding 10x15 inches square, 1 1/2; over that, and not over 16x24, 2; over that, and not over 24x30, 2 1/2; all over that, 3 cents per lb.

American Window—1st, 2d, 3d, and 4th qualities. Subject to a discount of 35 @ 40 per cent. 6x8 to 8x10... 50 ft 6 25 @ 4 75 8x11 to 10x15... 6 75 @ 5 00 11x14 to 12x18... 7 50 @ 5 50 18x16 to 16x24... 8 50 @ 5 00 18x22 to 20x30... 10 00 @ 7 00 20x30 to 24x30... 12 50 @ 5 00 24x31 to 24x36... 14 00 @ 9 00 25x36 to 26x40... 16 00 @ 10 00 2-x40 to 30x48... 18 00 @ 14 00 24x54 to 32x56... 20 50 @ 16 00 32x55 to 34x60... 24 00 @ 1 00 34x62 to 40x6... 25 00 @ 1 00 French Window—1st, 2d, 3d, and 4th qualities. (Single Thick) Nev. 1st of Sept. 25 Discount 2 @ 25 per cent. 6x8 to 8x10... 50 ft 6 25 @ 4 25

8x11 to 10x15... 6 75 @ 5 00 11x14 to 12x18... 7 50 @ 5 50 13x18 to 16x24... 8 50 @ 6 00 18x22 to 18x20... 10 00 @ 7 00 20x30 to 24x30... 12 50 @ 8 00 24x31 to 24x36... 14 00 @ 9 00 25x36 to 26x40... 16 00 @ 10 00 28x40 to 30x48 (3 qts) 18 00 @ 14 00 24x54 to 32x56 (3 qts) 20 50 @ 16 00 32x58 to 34x60 (3 qts) 24 00 @ 18 00 34x62 to 40x60 (3 qts) 25 00 @ 21 00 English cells at 15 per cent off above rates.

Groceries—See special report.

Gunny Bags—Duty, valued at 14 cents or less, per square yard, 3; over 10, 4 cents per lb. Calcutta, light & h'y 18 @ 19 Gunny Cloth—Duty, valued at 10 cents or less per square yard, 3; over 10, 4 cents per lb. Calcutta, standard, v'd 20 1/2 @ 21

Gunpowder—Duty, valued at 20 cents or less per lb, 6 cents per lb, and 20 per cent ad val.; over 20 cents per lb, 10 cents per lb and 20 per cent ad val. Blasting (A) per 25 lb keg... @ 4 00 Shipping and Mining... @ 4 50 Rifle... 6 50 @ Sporting, in 1 lb snisters... 36 @ 1 06

Hair—Duty FREE. Rio Grande, mixed per lb 37 @ 37 1/2 Buenos Ayres, mixed... 25 @ 26 Hog, Western, unwash... 11 @ 12

Hardware—Axes—Cast steel, best brand... per doz 14 @ 17 do ordinary... 12 @ 13 Carpenters Adzes... 24 @ 27 do ordinary... 21 @ 25 Shingling Hatchets, Ct steel, best br ds, Nos. 1 to 3... 8 00 @ 9 00 do ordinary... 6 17 @ 7 50 Broad hatch's 8 to 8 1/2 bat. 2 40 @ 25 00 do ordinary... 2 @ 25 00 Coffee Mills... List 2 @ 25 per dia. do Bri. Hopper... do Wood Back... Cotton Gins, per saw... \$5 @ less 20 Narrow Wrought Butts List 5 per dia Cast Butt—Fast Joint. List @ \$1.10 Loose Joint... List

Hinge, Wrought, List 12 per dia Door Hinges, Cast Bl L st 25 @ 30 per dia Carriage and Tire do List 55 per dia Door Lc sand Latches List 7 1/2 per dia Door Knobs—Mineral. List 7 1/2 per dia " Porc lain List 7 1/2 per dia Pa-locks... N w List 25 @ 7 1/2 per dia Locks—Cabinet, Eagle List 15 per dia " Trunk List 15 per dia Stocks and Dies... List 25 per dia Screw Wrenches—Coe's Patent... List 25 per dia do left's... List 65 per dia Smiths' V's... per lb 20 @ 22 Framing Chisels, New List 3 1/2 per dia Firmer do do sets. List 40 per adv do do handled, in sets... List 40 per adv Augur Bits... List 20 @ 10 per dia Short Augurs, per dz. New List 30 per dia Ring do... List 30 per dia Cut Tacks... List 75 per dia Cut brads... List 60 per dia rivet, Iron... List 5 @ 40 per dia Screws American... List 67 per dia do English... List 0 @ 45 per dia Shovels and spades... List 5 per dia Horse Shoes... 6 1/2 @ 7 1/2 Planes... List 3 @ 35 per adv Hay—North River, in bales per 100 lbs for shipping... 80 @ 85

Hemp—Duty, Russian, \$40; Manila, \$25; Jute, \$15; Italian, \$40; Sunr and Sisal, \$15 per ton; and Lampico, 1 cent per lb. Amer. Dressed, per ton 350 00 @ 360 00 do Undressed... 230 00 @ 240 00 Russia, Clean... @ 150 00 Jute... (gold) 110 00 @ 123 50 Manila... per lb... (gold) 12 @ .. Sisal... 15 @ ..

Hides—Duty, all kinds, dry or Salted and skins 10 per cent ad val.

Dry Hides—Buenos Ayres per lb g'd 18 @ 20 Montevideo... do 19 @ .. Rio Grande... do 19 @ .. Vinoco... do @ .. California... gold 19 @ 18 1/2 California, Mex. do 14 @ 15 Porto Cabello... do 17 @ .. Vera Cruz... do 17 @ .. Lampico... do 17 @ .. Texas... cur 18 @ 21

Wet Salted Hides—Chil... (gold) 15 1/2 @ 16 California... do @ .. Tampco... do @ .. South & West... do 11 @ 12

Upper Leather Stock—B. A. & Rio Gr. Kip... per lb 23 @ Sierra Leone... cash 6 @ Gambia & Bissau do 27 @ 30 Honey—Duty, 2 cent per gallon. Cuba (in bond) (g'd) per gall. 60 @

Hops—Duty: 5 cents per lb. Crop of 1867... per lb 40 @ 70 do of 1866... 50 @ 70 Foreign... @

Horns—Duty, 10 3/4 cent. ad val.
 Ox, Rio Grande... 9 00 @ 8 00
 Ox, American... 7 00 @ 8 00

India Rubber—Duty, 10 3/4 cent. ad val.
 Para, Fine... 65 @
 Para, Medium... 50 @
 Para, Coarse... 50 @
 East India... @
 Carthagena, &c... @

Indigo—Duty FREE.
 Bengal... (old) 1 05 @ 1 70
 Oude... (gold) 75 @ 1 85
 Madras... (gold) 65 @ 95
 Manila... (gold) 65 @ 1 00
 Guatemala... (gold) 95 @ 1 20
 Caracas... (gold) 75 @ 1 00

Iron—Duty, Bars, 1 to 1 1/2 cents 3/4 lb.
 Railroad, 70 cents 3/4 lb.; Boiler and Plate, 1 1/2 cents 3/4 lb.; Sheet, Band, Hoop, and Scroll, 1 1/2 to 1 3/4 cents 3/4 lb.; Pig, \$9 3/4 ton; Polished Sheet, 3 cents 3/4 lb.
 Pig, Scotch, No 1.
 Pig, American, No. 1... 41 00 @
 Bar, Ref'd Eng & Amer... 85 00 @ 90 00
 Bar, Swedes, assorted sizes (in gold)... 92 50 @ 105 00

Bar Swedes, assorted sizes... 155 00 @

Bar, English and American, Refined... 100 00 @ 1 5 00
 do do Common... 91 00 @ 95 00
 do do... 132 50 @ 189 00
 Ovals and Half Round... 130 00 @ 140 00
 Band... 132 50 @
 Horse Shoe... 127 50 @
 Rods, 5-8 @ 3-16 inch... 110 00 @ 165 00
 Hoop... 137 50 @ 190 00
 Nail Rod... 9 @ 10 1/2 @
 Sheet, Russia... 17 @ 18 @
 Sheet, Single, Double and Treble... 5 @ 7 @
 Rails, Eng. (g'd) 3/4 ton... 52 50 @ 53 00
 do American... 52 @ 50 @

Ivory—Duty, 10 3/4 cent ad val.
 East India, Prime... 2 87 @ 3 60
 East Ind, Billiard Ball... 3 00 @ 3 25
 African, Prime... 2 87 @ 3 00
 African, Scrivel, W.C... 1 60 @ 2 50

Lead—Duty, Pig, \$2 3/4 100 lb; Old Lead, 1 1/2 cents 3/4 lb; Pipe and Sheet, 2 1/2 cents 3/4 lb.
 Galena... 100 lb @
 Spanish... (gold) 6 37 @ 6 50
 German... (gold) 6 50 @ 6 55
 English... (gold) 6 37 @ 6 75
 Bar... net... 10 50 @
 Pipe and Sheet... net... 12 00 @

Leather—Duty: sole 35, upper 30 3/4 cent ad val.
 Oak, Slaughter, light... 33 @ 42 @
 do do middle... 33 @ 46 @
 do do heavy... 40 @ 46 @
 do light Cropped... 42 @ 43 @
 do middle do... 43 @ 45 @
 do bellies... @ @
 Hemi'k, B. A., &c... 27 @ 28 @
 do do middle... 24 @ 30 @
 do do heavy... 23 @ 32 @
 do do Califor., light... 26 1/2 @ 27 1/2 @
 do do middle... 27 @ 28 1/2 @
 do do heavy... 27 @ 29 @
 do do Orino., etc... 26 @ 27 @
 do do middle... 26 @ 27 1/2 @
 do do heavy... 26 @ 28 @
 do do B. A., dam'gd all w'g's... 24 @ 26 @
 do do poor do... 20 @ 23 @
 do do Slaugh. in rough... 37 @ 39 @
 Oak, Slaugh. in rou., l't... 42 @ 45 @
 do do do mid... @ @
 and heavy... 40 @ 41 @

Lime—Duty: 10 3/4 cent ad val.
 Rockland, com. bbl... 1 50 @
 do heavy... 1 85 @

Lumber, Woods, Staves, etc.
 —Duty: Lumber, 20 3/4 cent ad val.; Staves, 10 3/4 cent ad val.; Rosewood and Cedar, FREE.
 Spruce, East. 3/4 M ft... 18 00 @ 29 00
 Southern Pine... 35 00 @ 40 00
 White Pine Box B'ds... 24 00 @ 29 00
 White Pine Merch... 29 00 @ 30 00
 Box Boards... 29 00 @ 30 00
 Clear Pine... 60 00 @ 79 00
 Laths, Eastern... 3 00 @
 Poplar and White wood B'ds & Pl'k... 55 00 @ 60 00
 Cherry B'ds & Plank... 75 00 @ 80 00
 Oak and Ash... 55 00 @ 60 00
 Maple and Birch... 85 00 @ 40 00
 Black Walnut... 90 00 @ 100 00

TAVES—
 White oak, pipe, extra... 275 00 @
 do pipe, heavy... 225 00 @
 do pipe, light... 175 00 @
 do pipe, culls... 170 00 @
 do hhd., extra... 235 00 @
 do hhd., heavy... 175 00 @
 do hhd., light... 110 00 @
 do hhd., culls... 100 00 @
 do bbl., extra... 150 00 @
 do bbl., heavy... 115 00 @
 do bbl., light... 90 00 @
 do bbl., culls... 60 00 @
 Red oak, hhd., h'vy... 120 00 @
 do hhd., light... 80 00 @

HEADING—White oak, hhd... 140 00 @

Mahogany, Cedar, Rosewood—Duty free.
 Mahogany St. Domingo crotches 3/4 ft... 35 @ 50

do St. Domingo, ordinary logs... 7 @ 10 @
 do Port-au-Platt, crotches... 30 @ 40 @
 do Port-au-Platt, logs... 10 @ 14 @
 do Nuevitas... 10 @ 14 @
 do Mansanilla... 10 @ 14 @
 do Mexican... 11 @ 15 @
 do Honduras (American wood)... 14 @ 20 @
 Cedar, Nuevitas... 8 @ 12 @
 do Mansanilla... 8 @ 12 @
 do Mexican... 8 @ 12 @
 do Florida, 3/4 c. ft... 25 @ 50 @
 Rosewood, R. Jan... 5 @ 8 @
 do Bahia... 4 @ 6 @

Molasses—See special report.
Nails—Duty: cut 1 1/2; wrought 2 1/2; horse shoe 2 cents 3/4 lb.
 Cut, 4d. @ 60d... 5 62 1/2 @ 5 75 @
 Ciinch... 7 00 @ 7 25 @
 Horse shoe, f'd (6d) 3/4 lb... 27 @ 30 @
 Horse shoe, pressed... @ @
 Copper... 42 @ @
 Yellow metal... 16 @ @
 Zinc... 18 @ @

Naval Stores—Duty: spirits of turpentine 30 cents 3/4 gallon; crude Turpentine, rosin, pitch, and tar, 20 3/4 cent ad val.
 Turpentine, soft... 280 lb... 4 50 @
 Tar, Am rice... bbl 2 75 @ 3 50 @
 Pitch... 3 50 @ 3 75 @
 Rosin, common... 2 87 1/2 @ @
 do strained and No. 2... 3 00 @ 3 37 1/2 @
 do No. 1... 3 50 @ 4 25 @
 do Pale and Extra (280 lbs.)... 6 00 @ 7 50 @
 Spirits turp., Am. 3/4 g... 55 @ 57 @

Oakum—Duty fr... 8 @ 11 @
Oil Cake—Duty: 20 3/4 cent ad val.
 City thin obl'g, in bbls... 55 75 @ 6 00 @
 do in bags... 53 00 @ 54 00 @
 West. thin obl'g, do... 51 00 @ @

Oils—Duty: linseed, flaxseed, and rape seed, 23 cents; olive and salad oil, in bottles or flasks, \$1; burning fluid, 50 cents 3/4 gallon; palm, seal, and cocoa nut, 10 3/4 cent ad val.; sperm and whale or other fish (foreign fisheries), 20 3/4 cent ad val.
 Olive, qs (gold per case 4 00 @ @
 do in casks... 1 65 @ 1 75 @
 Palm... 1 11 @ @
 Linseed, city... 1 00 @ 1 03 @
 Whale... 68 @ 74 @
 do refined winter... 85 @ @
 Sperm, crude... 2 10 @ 2 15 @
 do do unbleach... 2 40 @ @
 Lard oil... 1 20 @ @
 Red oil, city distilled... 65 @ 70 @
 Bank... 70 @ @
 Straits... 75 @ @
 Paraffine, 28-30 gr... 35 @ 46 @
 Kerosene... (free) 49 @ @

Paints—Duty: on white lead, red lead, and litharge, dry or ground in oil, 3 cents 3/4 lb; Paris white and whiting, 1 cent 3/4 lb; dry ochres, 56 cents 3/4 100 lb; oxides of zinc, 1 1/2 cents 3/4 lb; Spanish brown 25 3/4 cent ad val; China clay, \$5 3/4 ton; Venetian red and vermilion 25 3/4 cent ad val.; white chalk, \$10 3/4 ton.
 Litharge, City... 11 @ 11 @
 Lead, red, City... @ @ 14 @
 do white, American, pure, in oil... @ @ 14 @
 do white, American, pure, dry... 12 @ @
 Zinc, white, American, dry, No. 1... 9 @ 9 1/2 @
 do white, American, No. 1, in oil... 8 @ 12 @
 do white, French, in oil... 14 @ 14 1/2 @
 Ochre, yellow, French, dry... 2 25 @ 3 00 @
 do gr'd in oil... 8 @ 10 @
 Spanish brown, dry 3/4 100 lb... 1 00 @ 1 25 @
 do gr'd in oil... 8 @ 9 @
 Paris wh., No. 1... 100 lb... 2 @ 2 1/2 @
 Whiting, Amer... 2 @ 2 1/2 @
 Vermilion, Chinese... 1 35 @ 1 40 @
 do Trieste... 1 05 @ 1 15 @
 do Cal. & Eng... 1 30 @ 1 40 @
 do American... 25 @ 35 @
 Venet. red (N.C.)... 3 00 @ 3 25 @
 Carmine, city made... 16 00 @ 20 00 @
 China clay... 32 @ 34 00 @
 Chalk... 11 @ @
 Chalk, block... 25 @ 23 00 @
 Chrome yellow... 15 @ 35 @
 Barytes... 39 00 @ 42 75 @

Petroleum—Duty: crude, 20 cents; refined, 40 cents 3/4 gallon.
 Crude, 40 @ 47 grav... 17 @ @
 Refined, free... 43 @ 44 @
 do in bond... 23 @ 26 @
 Naptha, refined... @ 32 @
 Residuum... 8 00 @ 8 25 @

Plaster Paris—Duty: lump, free; calcined, 20 3/4 cent ad val.
 Blue Nova Scotia... 3 87 1/2 @ 4 00 @
 White Nova Scotia... @ 4 2 @
 Calcined, eastern... 2 @ 4 @
 Calcined city mills... @ 2 50 @

Provisions—Duty: beef and pork, 1 ct; rams, bacon, and lard, 2 ts 3/4 lb.
 Beef, plain mess... bbl... 13 00 @ 18 00 @
 do extra mess... 18 50 @ 21 00 @
 Pork, mess... 21 50 @ 21 85 @

do prime... 18 30 @ 18 50 @
 Lard... 12 1/2 @ 13 @
 Hams... 11 1/2 @ 13 @
 Shoulders... 8 @ 9 @

Rice—Duty: cleaned 2 1/2 cents 3/4 lb.; paddy 10 cents, and uncleaned 2 cents 3/4 lb.
 Carolina... 100 lb 8 50 @ 9 25 @
 East India, dressed... 6 60 @ 6 50 @

Salt—Duty: sack, 24 cents 3/4 100 lb; bulk, 18 cents 3/4 100 lb.
 Turks Islands... 49 @ 50 @
 Cadiz... @ @
 Liverpool, gr'd... sack 1 95 @ 2 60 @
 do fine, Ashton's (g'd) 2 60 @ @
 do fine, Worthing's 2 85 @ 2 90 @
 Onondaga, com. fine bls... @ @
 do do 210 lb bgs... @ @
 do do 3/4 bush... @ @
 Solar coarse... @ @
 Fine screened... @ @
 do... 3/4 pkg... @ @
 F. F... 240 lb bgs... @ @

Salt-petre—Duty: crude, 2 1/2 cents; refined and partially refined, 3 cents; nitrate soda, 1 cent 3/4 lb.
 Refined, pure... 15 @ @
 Crude... 3 1/2 @ 3 1/2 @
 Nitrate soda... gold 3 1/2 @ @

Seeds—Duty: linseed, 16 cts; hemp, 1 cent 3/4 lb; canary, \$1 3/4 bushel of 60 lb; and grass seeds, 30 3/4 cent ad val.
 Clover... 11 1/2 @ 12 1/2 @
 Timothy, reaped... 2 50 @ 2 75 @
 Canary... 5 3 1/2 @ 5 6 1/2 @
 Linseed, Am. clean... 3 40 @ 2 50 @
 do Am. rough... 3 40 @ 2 50 @
 do Calcutta... gold... 2 10 @ @

Shot—Duty: 2 1/2 cents 3/4 lb.
 Drop... 11 1/2 @ @
 Buck... 14 @ @

Silk—Duty: free. All thrown silk, 35 3/4 cent.
 Tsatlees, No. 1 @ 3... 10 50 @ 11 50 @
 Taysams, superior, No. 1... 10 00 @ 10 25 @
 do medium, No. 3... 4 9 00 @ 9 10 @
 Canton, re-reel, No. 1... 2 8 00 @ 8 50 @
 Japan, superior... 11 00 @ 12 25 @
 do Medium... 8 50 @ 10 00 @
 China thrown... 12 00 @ 18 00 @

Skins—Duty: 10 3/4 cent ad val.
 Goat, Curacao... 42 1/2 @ 45 @
 do Buenos A... gold 30 @ 34 @
 do Vera Cruz... gold 40 @ @
 do Tampico... gold 45 @ 47 1/2 @
 do Matamoros... gold 37 1/2 @ 42 1/2 @
 do Payta... gold 81 @ 82 @
 do Madras... each @ @
 do Cape... 46 @ 42 1/2 @
 Deer, San Juan... gold 4 1/2 @ @
 do Bolivar... gold 50 @ @
 do Honduras... gold @ @
 do Sisal... gold 47 1/2 @ 50 @
 do Para... gold @ @ 50 @
 do Vera Cruz... gold 45 @ 47 1/2 @
 do Chagres... gold 45 @ @
 do Puerto Cab... gold @ @ 40 @

Soap—Duty: 1 cent 3/4 lb, and 25 3/4 cent ad val.
 Castile... 16 @ 17 @

Spelter—Duty: in pigs, bars, and plates, \$1 50 3/4 100 lbs.
 Plates, foreign... 6 1/2 @ 6 3/4 @
 do domestic... 13 @ 10 1/2 @

Spices—See special report.

Steel—Duty: bars and ingots, valued at 7 cents 3/4 lb or under, 2 1/2 cents; over 7 cents and not above 11, 3 cts 3/4 lb; over 11 cents, 3 1/2 cents 3/4 lb and 10 3/4 cent ad val. (Store prices.)
 English, cast... 18 @ 23 @
 German... 14 @ 16 @
 American, spring... 12 @ 15 @
 American cast... 21 @ 23 @
 English, spring... 10 @ 12 1/2 @
 English blister... 11 1/2 @ 20 @
 English machinery... 18 1/2 @ 16 @

Sumac—Duty: 10 3/4 cent ad val.
 Sicily... 125 00 @ 220 00 @

Sugar—See special report.

Tallow—Duty: 1 cent 3/4 lb.
 American, prime, country and city... 11 1/2 @ 11 1/2 @

Teas—See special report.

Tin—Duty: pig, bars, and block, 15 3/4 cent ad val. Plate and sheets andterne plates, 25 per cent. ad val.
 Banca... 26 1/2 @ 24 @
 Straits... (gold) 23 1/2 @ 24 @
 English... (gold) 22 1/2 @ @
 Plates, char. I.C. box 11 50 @ 12 50 @
 do I. C. Coke... 9 75 @ 11 25 @
 do Terne Charcoal 11 25 @ 12 00 @
 do Terne Coke... 9 50 @ 10 00 @

Tobacco—See special report.

Wines and Liquors—Liquors —Duty: Brandy, first proof, \$3 per gallon, other liquors, \$2.50. Wines—Duty: value net over 50 cents 3/4 gallon 20 cents 3/4 gallon and 25 3/4 cent ad valorem; over 50 and not over 100, 50 cents 3/4 gallon and 25 3/4 cent ad valorem; over \$1 3/4 gallon, \$1 3/4 gallon and 25 3/4 cent ad val.

Brandy—
 J. & F. Martell (gold) 4 90 @ 9 00 @
 Hennessy... (gold) 4 90 @ 18 60 @
 Otard, Dup. & Co. do 4 80 @ 13 00 @
 Pinet, Castil. & Co. do 4 75 @ 17 00 @
 Renault & Co. do 5 00 @ 16 00 @
 J. Vassal & Co. do @ @
 Jules Robin... do @ @
 Marrette & Co. do 4 90 @ 10 00 @
 Vine Grow. Co. do 4 90 @ 9 10 @
 Leger freres... do 5 00 @ 10 00 @
 Other br'ds Cog. do 4 75 @ 7 50 @
 Pellevoisin... do @ @ 4 75 @
 A. Seignette... do 4 75 @ @
 Hiv. Pellevoisin do 4 75 @ @
 Alex. Seignette... do 4 75 @ @
 Arzac Seignette... do 4 75 @ @
 P Romieux... do 4 75 @ @
 Rum—Jamaica... do 3 50 @ 4 50 @
 St. Croix... do 3 50 @ @
 Gin—Differ. brands do 3 00 @ 4 75 @
 Dom c—N.E. Rum, cur... @ @
 Bourbon Whisky, cur... @ @
 Whisky (in bond)... 34 @ 49 @
 Wines—Port... (gold) 2 0 @ 8 50 @
 Burgundy Port... do 85 @ 1 30 @
 Sherry... do 1 25 @ 9 00 @
 Madeira... do 8 50 @ 7 00 @
 do Merseilles do 70 @ 85 @
 Sherry do @ @
 Malaga, sweet... do 70 @ 1 00 @
 do dry... do 90 @ 1 15 @
 Claret, in hds... do 35 00 @ 60 30 @
 do in cases... do 2 65 @ 3 00 @
 Champagne... do @ @

Wire—Duty: No. 0 to 18, uncovered \$2 to \$3 5/8 3/4 100 lb, and 15 3/4 cent ad val.
 No. 0 to 18... 17 1/2 @ 23 3/4 @ ct. off list.
 No. 19 to 26... 39 3/4 @ ct. off list.
 No. 27 to 36... 35 3/4 @ ct. off list.
 Telegraph, No. 7 to 11 Plain... 8 1/2 @ 9 1/2 @
 Brass (less 20 per cent) 47 @ @
 Copper do 57 @ @

Wool—Duty: Imported in the "ordinary condition as now and heretofore practiced." CLASS 1.—Clothing Wools—The value whereof at the last place whence exported to the United States is 32 cents or less 3/4 lb, 10 cents 3/4 lb and 11 3/4 cent. ad val.; over 32 cents 3/4 lb, 12 cents 3/4 lb and 10 3/4 cent. ad val.; when imported washed, double these rates. CLASS 2.—Combining Wools—The value whereof at the last place whence exported to the United States is 32 cents or less 3/4 lb, 10 cents 3/4 lb and 11 3/4 cent. ad val.; over 32 cents 3/4 lb, 12 cents 3/4 lb and 10 3/4 cent. ad val.; when imported washed, double these rates. CLASS 3.—Carpet Wools and other similar Wools—The value whereof at the last place whence exported to the United States is 12 cents or less 3/4 lb, 3 cents 3/4 lb; over 12 cents 3/4 lb, 6 cents 3/4 lb. Wool of all classes imported scoured, three times the duty as if imported unwashed.
 Amer., Sax. fleece... 55 @ 60 @
 do full b'd Merino... 45 @ 50 @
 do 1/2 and 3/4 Merino... 40 @ 45 @
 Extra, pulled... 45 @ 50 @
 Superfine... 87 @ 40 @
 No. 1, pulled... 27 @ 32 @
 California, unwashed... 24 @ 23 @
 do common... 16 @ 20 @
 Texas... 15 @ 20 @
 Peruvian, unwashed... @ @
 Valparaiso, unwashed... 23 @ 30 @
 S. Amer. Mestiza, unw... 28 @ 32 @
 do common, w... @ @
 Entre Elos, washed... @ @
 S. American Cordova... 34 @ 37 @
 African, unwashed... 14 @ 18 @
 do washed... 30 @ 40 @
 Mexican, unwashed... 17 @ 19 @
 Smyrna, unwashed... 26 @ 30 @
 do washed... 35 @ 45 @

Zinc—Duty: pig or block, \$1 50 3/4 100 lbs.; sheets 2 1/2 cents 3/4 lb.
 Sheet... 11 1/2 @ 11 1/2 @

Freights—
 To LIVERPOOL: s. d. s.
 Cotton... 1 1/2 @ 1-16 @
 Flour... @ 2 9 @
 Petroleum... @ 5 6 @
 Heavy goods... @ 30 0 @
 Oil... 30 @ 40 0 @
 Corn, b'k & bags... @ 8 1/2 @
 Wheat, bulk and bags... @ 9 @
 Beef... @ 5 8 @
 Pork... @ 4 0 @
 To LONDON: s. d. s.
 Heavy goods... 30 @ 32 6 @
 Oil... @ 40 0 @
 Flour... @ 3 3 @
 Petroleum... @ 5 6 @
 Beef... @ 6 0 @
 Pork... @ 4 0 @
 Wheat... @ 10 @
 Corn... @ 9 1/2 @
 To GLASGOW (By Steam): s. d. s.
 Flour... @ 4 6 @
 Wheat... @ 12 @
 Corn, bulk and bags... @ 11 @
 Petroleum (sail)... @ 5 6 @
 Heavy goods... @ 50 0 @
 Oil... @ 60 0 @
 Beef... @ 9 0 @
 Pork... @ 7 0 @
 To HAVRE: s. d. s.
 Cotton... 1 @ @
 Beef and pork... @ @
 Measurem. g'ds... 10 00 @ @
 Petroleum... 5 6 @ 6 0 @
 Lard, tallow, cut m t etc... @ @
 Ass, pot and pearl... 8 00 @ 10 00 @

Commercial Cards.

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Importers of

EUROPEAN AND CHINA SILKS,

and Manufacturers of

SILK AND COTTON HANDKERCHIEFS,

Oiled Silk,

Imitation Oiled Silk.

Our "IMITATION" has a very superior finish, and costs but half as much as real silk, which it equals in appearance and durability.

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the most economical collar ever invented.

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Machine Twist

Embroidery,

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SCOTCH AND IRISH LINEN GOODS,

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LINEN CHECKS, &c., WHITE GOODS,

PATENT LINEN THREAD

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IS UNSURPASSED FOR HAND AND MACHINE SEWING.

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Cotton Duck,

All Widths and Weights.

A Large Stock always on hand.

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Linen Threads,

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Stocks, Bonds, Government Securities and Gold bought and sold at market rates, on commission only. Interest allowed on balances. Advances made on approved securities.

Particular attention given to orders for the purchase or sale of the Adams, American, United States, Wells Fargo & Co., and Merchants' Union Express Stocks. All orders faithfully executed.

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Bankers furnished with Sterling Exchange and through tickets from Europe to all parts of the United States.

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Schedules of (30) THIRTY OR MORE 7-30 Coupons due December 15th, 1867, will now be received for examination at the U. S. Treasury.

H. H. VAN DYCK,
Assistant Treasurer.

Commercial Cards.

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I beg to announce that I have this day entered into a contract with Messrs. W. Jessop & Sons, of Sheffield for the whole Annual Make of the above Iron, which in future, will be stamped

(L) LEUFSTA, W. JESSOP & SONS.

And to which I request the special attention of the trade.

Leufsta, in Sweden, 29th April, 1867.

CARL EMANUEL DE GEER, Proprietor.

WM. JESSOP & SONS, in referring to the above notice, beg to inform dealers in, and consumers of, Iron and Steel, that they are prepared to receive orders for this IRON, and for BLISTER and EXTRA CAST STEEL made from the iron, at their establishments, Nos. 91 & 93 JOHN STREET, NEW YORK, and Nos. 133 & 135 FEDERAL STREET, BOSTON.

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The Panama, New-Zealand and Australian Royal Mail Company dispatch a steamer on the 24th of each month from Panama to Wellington, N.Z., and the Australian Colonies, connecting with the steamer of the Pacific Mail Steamship Company leaving New-York for Aspinwall (Colon) on the 11th of each month. First and second class passengers will be conveyed under through ticket at the following rates: From New York to ports in New Zealand, or to Sydney or Melbourne, \$346 to \$364 for first class, and \$218 to \$233 for second class.

The above rates include the transit across the Isthmus of Panama, and the first class fares are for forward cabins of the Australian steamer; after cabin, latter \$25 additional. Fares payable in United States gold coin.

Special steamers run to the newly-discovered gold region of Hokitika, New Zealand.

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A limited quantity of merchandise will be conveyed under through bill of lading.

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Or to CHARLES W. WEST, Agent,
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To CALIFORNIA,

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1st—OCEAN QUEEN, connecting with GOLDEN CITY.
11th—HENRY CHAUNCEY, connecting with MONTANA
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For passage tickets or further information, apply at the Company's ticket office, on the wharf, foot of Canal street, North River, New York.

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