

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. 6.

SATURDAY, MAY 16, 1868.

NO. 151.

Bankers and Brokers.

JOHN J. CISCO & SON,

BANKERS,

NO. 59 WALL STREET, NEW YORK,
BROWN, BROTHERS & CO.'S BUILDING.

Receive money on Deposit and allow interest at the rate of 4 per cent per annum on daily balances, subject to check at sight.

Issue Certificates of Deposit bearing four per cent interest, payable on demand.

Negotiate Loans.

Execute promptly orders for the purchase and sale of Gold.

Buy and Sell Government and other Securities on commission.

Make Collections on all parts of the United States and Canada.

Special Agents for the sale of the First Mortgage Bonds of the Union Pacific Railroad Company.

HATCH, FOOTE & Co.,

BANKERS

AND DEALERS IN GOVERNMENT SECURITIES
GOLD, &c.

No. 12 WALL STREET.

GARTH, FISHER & HARDY,

BANKERS,

No. 18 NEW STREET,

Successors to Harrison, Garth & Co. and Henry Hardy).

Government Securities, Stocks, Bonds, Gold, etc. bought and sold at the "regular" Board of Broker and at the Gold Exchange in person and on commission only.

Foreign and Domestic Exchange bought, sold and collected.

FRANK & GANS,

BANKERS AND DEALERS IN U. S.
GOVERNMENT SECURITIES.

No. 14 WALL STREET

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.

Gold a Specialty.

Money received upon deposit and interest allowed upon current balances.
T. A. HOYT, Vice-Pres't. Gold Exchange,
JAMES GARDNER, formerly of Georgia

WILLIAMS & GUION,

71 Wall Street, New York,

ISSUE CIRCULAR LETTERS OF CREDIT THROUGH
ALEX. S. PETRIE & CO., London,
AVAILABLE FOR TRAVELLERS IN ALL PARTS
OF EUROPE, &c.

Sterling Exchange at Sight and Sixty Days. Orders for Stocks, Bonds, and Merchandise, executed in London by cable or mail.

B. MURRAY, JR.,

BROKER IN

GOVERNMENT AND OTHER SECURITIES,
NO. 2 NASSAU STREET, NEW YORK,
(Over Jay Cooke & Co.'s Banking House.)

Bankers and Brokers.

JOHN BAILEY, J. A. BUCKINGHAM, F. F. HILL,
Late Bond & Bailey. Member N.Y. St. Ex.

Bailey, Buckingham & Co

BANKERS AND BROKERS,

44 WALL STREET.

Buy and sell Commercial Paper, make advances on good securities, execute orders for the purchase and sale of Stocks, Bonds and Gold for the usual commission.

SOUTTER & Co.,

BANKERS,

No. 53 WILLIAM STREET, NEW YORK.

Dealers in Bills of Exchange, Governments, Bonds, Stocks, Gold, Commercial Paper, and all Negotiable Securities.

Interest allowed on Deposits subject to Sight Draft or Check.

Advances made on approved securities.
Special facilities for negotiating Commercial Paper.
Collect on both inland and foreign promptly made.
Foreign and Domestic Loans Negotiated.

R. T. WILSON & Co.,

LATE

WILSON, CALLAWAY & CO.,

Bankers and Commission Merchants,
NO. 44 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.

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.

JAY COOKE, WM. G. MOORHEAD, }
H. D. COOKE, }
H. O. 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, 1868

Bankers and Brokers.

LETTERS OF CREDIT FOR TRAVELLERS.

Government and other Securities

Bought and sold at the Stock Exchange on usual Commission.

Interest Allowed on Deposits.

Winslow, Lanier & Co.,

BANKERS,

27 PINE STREET, NEW YORK.

Lounsbury & Fanshawe,

BANKERS AND BROKERS,

NO. 8 WALL STREET, NEW YORK

Government Securities,

Gold and Foreign Exchange.

RICHARD P. LOUNSBURY. WILLIAM S. FANSHAW.

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.

Philadelphia Bankers.

AUSTIN & OBERGE,

313 WALNUT STREET,

PHILADELPHIA.

Commission Stock Brokers.

J. BELL AUSTIN. CHAS. H. OBERGE.

Cincinnati Bankers.

GILMORE, DUNLAP & Co.,

108 & 110 West Fourth Street,

CINCINNATI, OHIO.

Dealers in GOLD, SILVER and all kinds of
GOVERNMENT BONDS.

COLLECTIONS MADE at all accessible points and remitted for on day of payment.

CHECKS ON LONDON AND PARIS
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.

Cash Capital, \$150,000.

Real Capital, \$1,000,000.

Jos. F. LARKIN & Co.,

BANKERS,

CINCINNATI.

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

Financial

L. P. MORTON & Co.,

BANKERS,

80 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.

Belding, Keith & Co.,

American Bankers and Merchants,

80 LOMBARD STREET, LONDON, E.C.

DEALERS IN

EXCHANGE, U.S. BONDS AND ALL AMERICAN SECURITIES.

Orders for American or European Products promptly executed. Liberal Advances made on Approved Consignments. Collections made and drafts retired.

CIRCULARS (PUBLISHED WEEKLY) FORWARDED ON APPLICATION.

C. F. I. & C. FOR COST, FREIGHT,

Insurance, and Commission, any production of Great Britain can be procured at the lowest market rates, through Messrs. BELDING, KEITH & CO., American Bankers and Merchants, 80 Lombard Street, London. Orders by Cable promptly executed. Circulars issued weekly on application.

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.

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.

S. G. & G. C. WARD,

AGENTS FOR

BARING BROTHERS & COMPANY,

56 WALL STREET, NEW YORK,

28 STATE STREET, BOSTON.

S. Thompson's Nephew,

EUROPEAN

PASSAGE AND EXCHANGE OFFICE,

73 BROADWAY, NEW YORK.

Drafts on England, Ireland & Scotland

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

Drake Kleinwort & Cohen

LONDON AND LIVERPOOL.

The subscriber, their representative and Attorneys in the United States, is prepared to make advances on shipments to Messrs. Drake, Kleinwort & Cohen London and Liverpool, and to grant mercantile credits upon them for use in China, the East and West Indies, South America, &c. Marginal credits the London House issued for the same purposes.

SIMON DE VISSER,

26 Exchange Place, New York.

Financial

MANSFIELD, FREESE &

BROWNELL,

Bankers and Commission Merchants,

NO. 50 BROAD STREET, NEW YORK,

U. S. Bonds, Coin, Stocks, Grain, Flour, and Provisions Bought and Sold on Commission only.

Liberal advances on consignments. Particular attention given to collections. Four per cent. interest allowed on deposits.

J. L. MANSFIELD,

Vice-Pres. 1st Nat. Bank Decatur, Ill.

J. L. BROWNELL,

Pres. of the Open Board Stock Brokers, N.Y.

I. M. FREESE & CO.,

Commission Merchants, Chicago, Ill.

FREESE & COMPANY,

Bankers, Bement, Ill.

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 Mch. Banking Ass., N.Y.
C. E. BLAIR, Pres't Merchants' Nat. Bank, Chicago.

FIRST NATIONAL BANK,

OF DECATUR, ILL.

Capital \$100,000

ISAIAH FREESE, Pres. J. L. MANSFIELD, Vice-Pres.
T. W. FREESE, Cashier.

Prompt attention given to collections on all accessible points in the Northwest.

FREESE & COMPANY,

BANKERS,

Bement, Ill.,

A Regular Banking and Exchange business transacted. U. S. Bonds and Coin bought and sold. Capitalists can make desirable Real Estate Investments through our House. Correspondence solicited.

I. M. FREESE & Co.,

COMMISSION MERCHANTS,

Chicago, Ill.,

Advances made on Consignments. Eastern orders for all Western products solicited. Prompt and careful attention given.

THE

National Trust Company

OF THE CITY OF NEW YORK,

NO. 336 BROADWAY.

Capital, One Million Dollars.

CHARTERED BY THE STATE.

DARIUS R. MANGAM, Pres. JAMES MERRELL, Sec.

Receives deposits and allows FOUR PER CENT. INTEREST on daily balances, Subject to Check at Sight.

SPECIAL DEPOSITS for six months, or more, may be made at five per cent.

The Capital of ONE MILLION DOLLARS is divided among over 500 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. 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.

Hedden, Winchester & Co

NO. 69 BROADWAY, NEW YORK,

Bankers and Brokers.

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.

JOSIAH HEDDEN, ISAIAH C. BABCOCK,
LOCKE W. WINCHESTER, ROBT M. HEDDEN.WASHINGTON M. SMITH, JOHN MCGINNIS, JR
E. W. MCGINNIS.

McGinniss, Bros. & Smith,

BANKERS AND BROKERS,

NO. 4 BROAD STREET, NEW YORK.

Government Securities, Stocks, Bonds, Exchange, Commercial Paper and Gold, Purchased or Sold on Commission.

Deposits received and interest allowed same as with an Incorporated Bank. Bonds and Loans negotiated for Railroad Companies.

Financial.

INCORPORATED 1798.

The New York Mutual

INSURANCE COMPANY,

NO. 61 WILLIAM STREET, NEW YORK.

January 23, 1868.

The Trustees submit the following Statement of the affairs of the Company in conformity with the requirements of the Charter:

Outstanding Premiums to Dec. 31, 1866.....	\$89,855 49
Premiums received.....	213,116 87
Total.....	\$302,972 63

No Policies have been issued upon Life Risks, nor upon Fire Risks, disconnected with Marine Risks.

Earned Premiums to Jan. 1, 1868.....	\$307,390 93
Losses and Expenses.....	\$207,661 23
Return Premiums.....	14,418 30

The Company have the following assets:

Cash in Banks.....	\$29,809 57
United States Stocks.....	272,925 00
Bank, City and other Stocks.....	194,790 00
Loans on Stocks, and Cash due the Company.....	40,785 15
Real Estate, Bonds and Mortgages.....	92,000 00
Premium Notes and Bills Receivable.....	\$630,309 72
Salvage, Re-insurance, Accrued Interest and other Claims due the Company.....	83,399 12
Insurance Scrip and Sundry Notes at estimated value.....	31,087 69
	22,803 20
	\$767,549 73

SIX PER CENT.

Interest on the outstanding Certificates of Profit will be paid on and after Tuesday, the 11th day of February, 1868.

TWENTY PER CENT. DIVIDEND
and the United States Tax, is declared on the net earned premiums entitled thereto, for the year ending 31st December, 1867, for which Certificates may be issued on and after the 1st day of May next.

FIFTY PER CENT.

of the outstanding Certificates of Profits of the issue of 1859 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the 11th day of February next, from which date all interest thereon will cease. The Certificates to be presented at the time of payment and cancelled to that extent.

By order of the Board,

W. P. HANSFORD, Secretary.

TRUSTEES:

Stewart Brown,	Edward Kaupé,
Stephen Johnson,	Henry Oelrichs,
Arthur Leary,	James E. Smith,
Henry Meyer,	George Mosle,
Edward H. R. Lyman,	Gustave H. Kissell,
George Moke,	Gerhard Janssen,
E. V. Thebaud,	William Paxson,
Francis Hathaway,	John H. Earle,
Lloyd Aspinwall,	Francis Skiddy,
	E. P. Fabbri.

JOHN H. LYELL, President.
THEO. B. BLEECKER, Jr., Vice-Pres.

St. Louis & Iron Mountain

RAILROAD COMPANY.

SEVEN PER CENT FIRST MORTGAGE BONDS, FEBRUARY AND AUGUST COUPONS.

The title of the ST. LOUIS AND IRON MOUNTAIN RAILROAD having been confirmed by act of the General Assembly of the State of Missouri, and the bonds declared valid, the work of extending the same to a connection with the Southern system of roads at Columbus, Kentucky, is now going rapidly forward; 91 miles being in profitable operation, 45 miles of new work graded with rails enough on hand for 47 miles; it is expected that the whole line from St. Louis to Belmont, 192 miles, will be opened for business early next year, so that there will be a continuous line from St. Louis to Mobile, New Orleans and other Southern cities. A very large traffic is anticipated. The old part of the road (91 miles) already earns enough to secure all the interest on the whole mortgage debt, and the extension completed will vastly increase the earnings. The proceeds of these bonds going into the extensions of the road adds to the security, and a projected branch southwardly from Pilot Knob for which a cash subsidy of \$15,000 per mile is granted by the State as a free gift to the company, will add very much to the value of their property.

THOMAS ALLEN, President,
St. Louis.

St. Louis, April, 1868.

We the undersigned, cordially recommend these 7 per cent. mortgage bonds of the St. Louis and Iron Mountain Railroad as a good security. The revenue of the road will be large and the administration of the affairs of the company is in capable and experienced hands, and is entitled to the greatest confidence of the public.

James S. Thomas, Mayor of St. Louis.
John J. Roe, President Chamber of Commerce.
E. W. Fox, President Board of Trade.
Barton Bates, President North Missouri Railroad.
J. H. Britton, President National Bank State of Mo.
Wm. L. Ewing, Pres. Mer. Nat. Bank of St. Louis.
Geo. H. Rea, Pres. 2d Nat. Bank of St. Louis.
Jas. B. Eads, Chief Engineer St. L. & Ill. Bridge Co.
G. R. Taylor, President Pacific Railroad.
Wm. Taussig, President Traders' Bank St. Louis.
Jno. R. Lionberger, Pres. 3d Nat. Bank St. Louis.
Adolphus Meier, Vice-Pres. Union Pacific Railroad.
Robert Barth, Pres. German Savings Institution,
New York

References:
E. D. Morgan & Co. John H. Swift. Isaac N. Phelps.
W. V. Brady. S. Gandy. W. T. Blodgett.

Bonds for sale and pamphlets giving details can be had at the New York agency of the Company, 43 Wall street.

H. G. MARQUAND, Vice-President.

Eastern Bankers.

Page, Richardson & Co.,

BANKERS & MERCHANTS, DEALERS IN FOREIGN EXCHANGE, GOLD AND BONDS,

114 State Street, Boston.

TRAVELLERS' CREDITS issued on London and Paris available in all parts of Europe.

LOANS OF STERLING made to Merchants upon favorable terms.

DEPOSITS OF GOLD AND CURRENCY received, subject to draft at sight and interest allowed.

ADVANCES made on consignments to Liverpool and London.

Dupee, Beck & Sayles,

STOCK BROKERS,

No. 22 STATE STREET, BOSTON.

JAMES A. DUPEE, JAMES BECK, HENRY SAYLES

Southern Bankers.

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, VERMILYE & 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. Bulky & 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.

Western Bankers.

The Marine Company

OF CHICAGO.

J. YOUNG SCAMMONPresident. ROBERT REID Manager.

General Banking and Collections promptly attended to.

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.

National Trust Company

423 PENN STREET,

PITTSBURGH, PA.

Capital.....\$100,000

Particular attention given to collections, and proceeds promptly remitted.

L. A. BENOIST & Co.,

BANKERS,

ST. LOUIS, MISSOURI,

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

Western Bankers.

FIRST NATIONAL BANK OF IDAHO

Boise City, I. T.

Organized March 11, 1867, (with circulation) under Act of Congress approved June 3, 1864.

CAPITAL, \$100,000. AUTHORIZED CAPITAL, \$500,000

B. M. DU RELL, Pres. C. W. MOORE, Cashier.

New York Correspondent,—National Bank of North America.

Collections on the principal places in Idaho Territory promptly attended to. "Telegraph Transfers," Sight and Time Exchange, for Gold or Currency, can be purchased on this Bank, of National Bank North America, New York City; National Bank of Commerce, Boston, Mass.

Bankers and Brokers.

THOMAS DENNY & Co.,

BANKERS AND BROKERS,

NO. 39 WALL STREET.

Our Annual Financial Circular for 1868

Is now ready, and will be forwarded free of charge to parties desiring to make investments through us.

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.

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.

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.

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.

SMITH, RANDOLPH & CO. Bankers,

76 So. 3d St., Philada. 3 Nassau St., 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.

Bankers and Brokers.

FISK & HATCH,

BANKERS AND DEALERS IN

GOVERNMENT SECURITIES,

NO. 5 NASSAU STREET, NEW YORK

Buy and sell, at market rates, all descriptions of United States Securities, and give especial attention to the conversion of

SEVEN-THIRTY NOTES

Into the

NEW FIVE TWENTY BONDS OF 1865 AND 1867.

Certificates of Deposit issued, Deposits received and Collections made. Also, General Agents for

Central Pacific Railroad First Mortgage Bonds,

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 1862,

6 " " " 1861,

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.

M. K. JESUP & COMPANY,

BANKERS AND MERCHANTS,

12 PINE STREET.

Negotiate Bonds and Loans for Railroad Cos., Contract for Iron or Steel Rails, Locomotives, Cars, etc., and undertake all business connected with Railways.

LOCKWOOD & Co.,

BANKERS.

No. 94 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.

DRAKE BROTHERS,

STOCK BROKERS AND BANKERS,

No. 16 BROAD STREET, NEW YORK.

Buy and Sell on Commission Government Securities Gold, Railroad, Bank and State Stocks and Bonds Steamship, Telegraph, Express, Coal, Petroleum and Mining Stocks.

Currency and Gold received on deposit subject to Draft. Dividends and Interest collected and Investments made. Orders Promptly Executed

For Sale.

Rochester City 7 Per Cent. Mortgage Water Bonds security of which is undoubted or investments with a Sinking Fund provided for their redemption, due 1887, for sale at a considerable reduction below the present only by

ALBERT H. NICOLAY,

STOCK BROKER AND AUCTIONEER,

No. 43 Pine Street, New York.

Cohen & Hagen,

BANKERS,

AND DEALERS IN BULLION, SPECIE, AND UNITED STATES SECURITIES.

No. 1 Wall Street.

THE
UNION PACIFIC RAILROAD COMPANY

OFFER A LIMITED AMOUNT OF THEIR

FIRST MORTGAGE BONDS AT PAR,
Principal and Interest Payable in Gold.

The Union Pacific Railroad Company are building a railroad from Omaha, on the Missouri River, WEST, to connect with the Central Pacific of California, building from Sacramento, EAST, and these roads, when completed, will be THE ONLY GRAND RAILROAD BETWEEN THE ATLANTIC AND PACIFIC COASTS.

The Union Pacific Company have already

COMPLETED 580 MILES,

and trains are now running over the highest point of the Rocky Mountains that will be traversed by the line. The Company will have a much larger force employed this year than ever before, and it is expected that between

800 AND 900 MILES

will be in operation during 1868. There seems to be no reasonable doubt that the 1,721 miles between Omaha and Sacramento will be finished 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, and all the necessary rolling-stock and other equipments.

The United States also makes a donation of 12,800 acres of land along the line to the mile, which will be a source of large revenue to the Company.

The company is also permitted to issue its own First Mortgage Bonds to an amount equal to the issue of the Government and no more. 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 eight and one-half millions have been paid in upon the work already done.

Contracts for the construction of 914 miles west from Omaha, comprising much of the most difficult mountain work have been made with responsible parties at the average rate of sixty-eight thousand and fifty-eight dollars (\$68,058) per mile. This price includes all necessary car-shops, depots, stations, and all other incidental buildings, and also locomotives, passenger, baggage and freight cars, and other requisite rolling-stock, to an amount that shall not be less than \$7,500 per mile.

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, and

The Earnings from Local or Way Business are now Three
Times the Interest on their Bonds.

It will be noticed that the Union Pacific Railroad is, in fact, A GOVERNMENT WORK, built under the perversion of Government officers, and, to a large extent, with Government money, and that its bonds are sued 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.

The Union Pacific Bonds are for \$1,000 each, and have coupons attached. They have thirty years to run, and bear annual interest, payable on the first days of January and July at the Company's office in the City New York, at the rate of Six Per Cent in Gold. The principal is payable in gold at maturity.

At the present rate of gold, these bonds pay an annual income on their cost of

NEARLY NINE PER CENT.

And it is believed that they will soon be at a Premium.

The Company have but a very limited supply of their Bonds remaining on hand—but it is expected that the first instalment of the New Bonds to be issued on that portion of the road to be completed this year, will be ready in May.

Any subscriptions accepted to a greater amount than can be filled from Bonds now in the Company's possession, will be supplied from the New Bonds in the order in which they are received.

The Company reserve the right to advance the price of their Bonds to a rate above par at any time, and will not fill any orders or receive any subscriptions on which the money has not been actually paid at the Company's office before the time of such advance.

Parties subscribing will remit the par value of the Bonds and the accrued interest in currency at the rate of Six Per Cent per annum, from the date on which the last coupon was paid. Subscriptions will be received in New York

At the Company's Office, No. 20 Nassau Street,

AND BY

John J. Cisco & Son, Bankers, No. 59 Wall Street.

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. Parties subscribing through local agents will look to them for their safe delivery.

A PAMPHLET AND MAP FOR 1868 has just been published by the Company, giving fuller information than is possible in an advertisement, respecting the progress of the work, the resources of the country traversed by the road, the means for construction, and the value of the bonds, which will be sent free on application at the Company's office, or to any of the advertised agents.

JOHN J. CISCO, Treasurer, New York.

APRIL 10, 1868

Insurance.

Sun Mutual Insurance Co

NO. 52 WALL STREET.

INCORPORATED IN 1841.

Assets of the Company, May 7, 1868.

U. S. 10-40 Bonds.....	\$164,831 25	
U. S. 5-20 Bonds.....	155,098 75	
U. S. 7-30 Bonds.....	80,625 00	
		\$400,550 00
City Bond and other Stocks....	\$16,180 00	
Bonds and Mortgages.....	26,000 00	
Cash.....	29,153 86	
		71,333 86
		\$471,883 86
Premium notes and bills receivable not matured.....	208,525 45	
Subscription notes in advance of pre- miums.....	201,970 52	
Loans, accrued interest, uncollected pre- miums, salvage, reinsurance and other claims due the Company.....	180 911 38	
		\$1,062,691 12

This Company continues to issue policies of Insurance against marine and inland navigation risks. No fire risks, disconnected from marine, taken by the Company.

Dealers have the option of participating in the profits, or receiving an abatement in lieu of scrip dividends.

The Company also issue policies payable in sterling at their bankers' in London.

Trustees.

Moses H. Grinnell,
John P. Paulison,
John E. Devlin,
John Chadwick,
William H. Macy,
Samuel L. Mitchell,
Fred. G. Foster,
Richardson T. Wilson,
John H. Macy,
Henry Foster Hitch,
Elias Ponvert,
Simon D. Visser,
Isaac A. Crane,
A. Yznaga del Valle,
John S. Wright,
Wm. Von Sachs,
Wm. R. Preston,

Frederic Sturges,
Wm. Toel,
Thomas J. Slaughter,
Joseph Gallard, Jr.,
Alex. M. Lawrence,
Isaac Bell,
Elliot C. Cowdin,
Percy R. Pyne,
Samuel M. Fox,
Joseph V. Onativia,
Edward S. Jaffray,
William Oothout,
Ernest Caylus,
Frederick Chauncey,
George L. Kingsland,
James M. Campbell,
Anson G. P. Stokes.

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

Financial.

Specie and Banking Office.

OF

KENNEDY, HUTCHINSON & CO.,

NO. 40 WALL STREET, NEW YORK
Dealers in Gold, Silver, Government Securities, &c
Collections Made.

CAMPBELL & MILLER,

BANKERS,

AND DEALERS IN GOVERNMENT SECURITIES,
STOCKS, BONDS, &c.,

NO. 6 WALL STREET, NEW YORK.

GRAY, PRINCE & Co.,

BANKERS & BROKERS,

26 BROAD STREET, NEW YORK.

HENRY WINTHROP GRAY. JOHN D. PRINCE.
GEO. T. GREEN.

TEMPLE & MARSH,

BANKERS AND BROKERS.

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

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 mem-
bers.

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

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. 6.

SATURDAY, MAY 16, 1868

NO. 151.

CONTENTS.

THE CHRONICLE.		
Changes in the Redeeming Agents of National Banks.	613	Railway. 616
Panics and Prevention	613	Toledo, Peoria and Warsaw Railway 617
Proposed Internal Revenue Reform	614	Latest Monetary and Commercial English News. 617
Nationalization of the Telegraph Toledo, Wabash and Western	615	Commercial and Miscellaneous News. 620
THE BANKERS' GAZETTE AND COMMERCIAL TIMES.		
Money Market, Railway Stocks, U. S. Securities, Gold Market, Foreign Exchange, New York City Banks, Philadelphia Banks National Banks, etc.	621	Cotton 626
Sale Prices N. Y. Stock Exchange Commercial Epitome.	623	Tobacco 627
	625	Breadstuffs 628
		Groceries 629
		Dry Goods 630
		Prices Current and Tone of the Market. 637-638
THE RAILWAY MONITOR AND INSURANCE JOURNAL.		
Railway News.	632	ous Bond List. 634
Railway, Canal, etc., Stock List	633	Insurance and Mining Journal 635
Railroad, Canal and Miscellaneous		Advertisements. 609-12, 636, 639-640

The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued every Saturday morning by the publishers of Hunt's Merchants' Magazine, with the latest news up to midnight of Friday.

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

FOR THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier to city subscribers, and mailed to all others, (exclusive of postage),
For One Year \$10 00
For Six Months 6 00

Postage is 20 cents per year, and is paid by the subscriber at his own post-office.
WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers.
JOHN G. FLOYD, JR. } 79 and 81 William Street, cor. of Liberty.

Remittances should invariably be made by drafts or Post Office Money Orders.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks for the week ending May 14. These weekly changes are furnished by, and published in accordance with an arrangement made with the Comptroller of the Currency.

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Maine. Skowhegan	The Second National Bank of Skowhegan	The National Hide and Leather Bank of Boston, approved instead of The National Bank of Redemption of Boston.
Massachusetts. Worcester	The First National B'k of Worcester.	The First National Bank of New York, approved in addition to the National Bank of the Republic of Boston.
Rhode Island. Providence	The Second National Bank of Providence	The National Bank of Redemption of Boston, approved in addition to The Fourth National Bank of New York.
Rhode Island. Woonsocket	The Producers' National Bank of Woonsocket	The First National Bank of New York, approved in addition to The National Bank of Redemption of Boston.
New York. Lansingburg	The National Exchange Bank of Lansingburg	The Importers' and Traders' National Bank of New York, approved instead of The National Park Bank.
Pennsylvania. Columbia	The Columbia National Bank	The First National Bank of New York, approved instead of The Ninth National Bank.

ERRORS DISCOVERED IN THE PUBLISHED LIST.

New Hampshire. Portsmouth	The Rockingham National Bank of Portsmouth	The Globe National Bank of Boston, instead of the Globe National Bank of New York.
Vermont. Middlebury	The National Bank of Middlebury	instead of The First National Bank of Middlebury.
Massachusetts. Boston	The Faneuil Hall National Bank of Boston	The Market National Bank of New York, instead of The Market National Bank of Boston.
Pennsylvania. Indiana	The First National Bank of Indiana	The Tenth National Bank of New York, instead of The Tenth National Bank of Chicago.
Wisconsin. Jefferson	The National Bank of Jefferson	instead of The First National Bank of Jefferson.

PANICS AND PREVENTION.

"Every financial conflagration," it has been said, "is prepared beforehand. The combustible materials must be first piled up, and not until that is done will the igniting spark produce the explosion." No one who remembers the great panic of 1857 is ignorant that it was ascribed to the sudden failure of the Ohio Life and Trust Company on the 24th August of that year. This incident was but the spark which fired the train, the exploding compound having long been accumulating. From this theory of the causation of panics it follows that such desolating catastrophes are not beyond control. They may be foreseen. They may be prevented. Their progress may be checked, and each panic which occurs teaches something to thoughtful men which helps them to devise methods for averting similar future evils. Not a few of the incidents disclosed by our recent monetary trouble are worthy of notice in this point of view, and may be fruitful in cautions and suggestions bearing upon the present anomalous financial position of this country.

Among these incidents we will briefly cite two or three of the most prominent. The failure of H. J. Messenger of this city for some half a million of dollars a few days ago, gave a glimpse of the contrivances, formerly too common and even yet existing, by which country banks not under the sharp, keen inspection of the National Currency Bureau, may be manipulated by a central office in New York, and of the end of such combinations when the bubble bursts. Another of the perils of our financial position was brought to light in the sudden break in Atlantic Mail last April, with the supposed loss thereby to a leading savings bank in this city, it was well that the other investments of the bank were so sound; and the "run" upon it seems only to have strengthened its credit. Better far, however, if the bank had held no Atlantic Mail shares, nor any other securities of less than the highest credit. As Government bonds constitute now so large a part of the floating securities dealt in at the Stock Exchange, there is less need than ever for savings banks to hold, either for investments or as collateral for call loans, anything but Government bonds. A law placing these institutions under more severe censorship was proposed at the last session of the Legislature of this State, but failed to pass.

A third fact, and by no means one of minor interest, is forced on our attention in the late defalcation in the National Hide and Leather Bank of Boston. It is the old story of a confidential clerk of a bank placing himself in the power of a speculative schemer; and being thus led into breach of trust, one defalcation led to another, till neither the dupe nor the duped could tell positively whether the bank had been robbed to the extent of \$100,000, \$150,000 or \$180,000. Perhaps the most singular part of the story is that the

defaulting cashier declares with solemn asseverations that he has not had a dollar of the stolen money for himself, but that he contrived, matured and perfected, without personal profit, the whole complicated meshwork of frauds, extending over a series of years, requiring an exertion of adroitness and skill greater probably than all the rest of the bank business, and involving the forgery of signatures, the mutilation of correspondence, the tampering with bank books and bank records, and the harmonizing of evidence from far distant points. Who can wonder if this dishonest clerk, under the harrassing tortures which had no respite, day or night, has been struck with incipient paralysis, and has sunk beneath his prodigious burden of guilt and fear!

What are the practical lessons from these three incidents each of which represents a class which might be indefinitely extended? The first inference is that the National Banking law is worth all that it costs the country if by its ægis we are only guarded from such extreme and unsafe expansion as in 1837, 1847, and 1857 culminated in a general panic. We have so often exhibited evidence for the belief that by the safeguard of the national system the banks are kept within safe limits that we need not repeat the argument here. Suffice it to say that if any large part of the banks of this State had been in the condition of Mr. Messenger's satellites, and if we had had to ride through the late gale with such unseaworthy craft, no human power could have saved us from shipwreck.

Secondly, the national banking discipline, or rather such methods of inspection and publicity, as it applies to the foundations of the banks, compelling them to be sound, stable, cautious; and to do good business or else to close their doors, might be very advantageously applied to our savings banks, and no time should be lost in bringing about the needed reform, not only in this State but throughout the country.

Thirdly, the national bank system, much as it has done, is not incapable of practical improvement. The defalcation of half a million in the New York City Bank, the previous defalcations at Baltimore and Washington; with the minor incidents of the like sort here and elsewhere, have stimulated the Comptroller and his intelligent corps of bank examiners to increased zeal; but the affair of the Boston Hide and Leather Bank shows that there is need for more care in the work of inspection, and for new safeguards against dishonesty. We are far from thinking that the blame rests with the Government inspector exclusively. There must be hearty co-operation between him and the president, cashier and directors of each of our national banks before the system can work well. Still, we have here a fraud successfully carried on for several years—a fraud which it was the duty of the inspector, as well of the bank president and directors, to discover and to stop—a fraud which was so covered up as to elude the vigilance of all except the one culprit in the bank, and his single confederate outside. Mr. Hulburd, we trust, will have a complete report made of the transaction, and will print it for the information of the public that we may get at the exact facts, and try if a remedy cannot be applied to prevent the possibility of a similar fraud succeeding hereafter in keeping itself so long hid. "It must needs be that offences come," we are told on the highest of all authorities, but human experience and human effort must combine to teach us the art by which offences and crimes of the sort we are discussing may be transmuted into the means of prevention, and the instruments of safety.

PROPOSED INTERNAL REVENUE REFORM.

Mr. Schenck, on Tuesday, reported in the House "an act to reduce to one act and amend the laws relating to internal

taxes." The object of this measure is two-fold; first, to put an end to the intolerable uncertainty which the vague and conflicting provisions of numerous enactments have introduced into our internal revenue system, and that every man may know with certainty how the law stands, or what are his personal obligations under it; secondly, to perfect the methods of administration so as to prevent corruption of the officers on the one hand, and, on the other hand, to secure an ample revenue to the national treasury.

In a few days we shall have the official printed copy of this bill. At present we have to rely on the abstracts of it in the newspapers. And at the outset one is struck with the revolutionary character of the measure. It sweeps away at one stroke the organized machinery which has been erected during the past three or four years, and gives in its place a new and untried mechanism which for aught we know may be as bad as the old or worse. At any rate it will have the disadvantage of all new tax methods that it will work inefficiently for many months; and however well conceived it must cause no small annoyance to the taxpayers—that is, to the nation at large. The new bill thus violates one of the fundamental canons of tax reform that all changes of the established system should be gradually and cautiously set in motion.

This rule is founded on the most enlightened practical expediency; for all such changes bring more or less of suffering and injustice to taxpayers whose interests are paramount; and impair the material wealth and prosperity of the nation, of whose life and growth the federal Government is the special guardian and protector. The first sixty sections of the bill destroy and reconstruct the tax collecting arrangements as follows: The Internal Revenue Bureau is released from its subordinate position as a dependent bureau of the Treasury Department, and is advanced to the dignity of a separate department. Its chief officer is a Commissioner to whom, perhaps, a seat may be given in the Cabinet. The Commissioner is to have a yearly salary of \$6,000, and under him serve the following officials. First, an Assistant Commissioner, with a salary of \$4,000; secondly, six Deputy Commissioners, with a salary of \$3,000 each; thirdly, a Solicitor, with a salary of \$4,000; fourthly, a body of clerks and messengers organized in six divisions, to five of which are allotted the five groups of internal taxes, while the sixth has charge of the bonds of revenue officers and others, and is responsible for the keeping and settlement of the accounts of collectors and other officers. The Solicitor of Internal Revenue is to be appointed by the President with the consent of the Senate. He is made independent of the Commissioner, and is to act as a check upon him, as the consent of the Solicitor is required to give validity to certain acts of the Commissioner. In general, however, the Commissioner has absolute powers and he is placed as far as possible beyond the control of the President.

Such, in brief, is the proposed organization of the Chief Office at Washington. The Commissioner is to have authority to remove and appoint all the officers of the department except the Solicitor, and every officer is to give bonds for the faithful discharge of his duties. To secure better inspection and to afford further checks against unfaithfulness and corruption a new office is to be created, that of Supervisor of the Revenue. Each judicial district throughout the country is to be placed under the charge of one of these officers, whose duties are to superintend the general collection of the revenue and to report from time to time the manner in which business is transacted by assessors and collectors. A further novelty is the rotation or changing from place to place of "the sub-officers, such as inspectors, gaugers and storekeepers, whose duties are prescribed and

salaries fixed." The power to "rotate" is placed absolutely in the hands of the supervisors.

These new features—the appointment of supervisors and the rotation of officers—are copied rather clumsily from the English excise system, which is the most perfect of any internal revenue organization in Europe. Under proper regulations these two expedients would be very useful appendages to our existing machinery, and they are probably almost the only things in Mr. Schenck's bill which will meet with general approval. We apprehend, however, that like other imitations of the English system of administration in this country, they will require some very extensive practical modifications to adapt them to work with efficient harmony as part of a complicated mechanism which is constructed and arranged on a basis so widely different as our own.

Of the fiscal details of the bill we shall have more to say hereafter. The whisky tax is to remain at two dollars a gallon, but retail sales of whisky are also taxed. Chewing tobacco is charged 40 cents a pound and smoking tobacco 16 cents. Cigars of all kinds are to pay \$10 a thousand. Petroleum remains at 10 cents a gallon. The income tax is not at all interfered with. The tax on sales of merchandise and mechanical production is one-fifth of one per cent over \$5,000. The number and pressure of special taxes is to be unnecessarily extended. These inquisitorial minute taxes have always been complained of.

One of the most unpopular sections of the new bill will certainly be that affecting licenses. The number of these and other vexatious duties is to be augmented and the rates generally advanced, while some occupations formerly taxed it is now proposed to exempt. The present license tax is so unequal in its operation, so contrary to the genius of American institutions, so hostile to the freedom of the citizen to change his business and invest his capital and industry in new forms without government interference, that, with the exception of spirit and tobacco licenses, the whole list of these exactions will probably, with universal approbation, be at no distant day swept from the statute book and got rid of forever. The bill is likely to receive a very thorough discussion all over the country during the coming weeks, and the House will not, we trust, allow the debate on it to be cut short by any parliamentary manoeuvres or political supposed necessities. The material interests at stake are too vast and the prosperity of the country is too much involved at the present crisis to allow of any crude, rash experiments of tax reform.

NATIONALIZATION OF THE TELEGRAPH.

We have frequently had occasion to call attention to the prevailing tendency to place the larger movements of capital under the direct control of the central government. The latest development of this mania is a scheme for centralizing the direction of the telegraph system of the country. A measure to that effect appears to have been matured, and is to be early introduced into Congress. The details of the plan have not yet been made public, and we can therefore discuss the proposal only upon general grounds.

It is alleged, in justification of the scheme, that the present telegraph companies are monopolies, that they are selfish and regardless of the public convenience, that they charge unreasonably high rates for messages, and leave large tracts of country without telegraphic facilities. There is nothing new in the character of these charges; they are the same in principle as those usually urged in defense of governmental assumptions of power. On like grounds the European governments take from the people the right to manage their own affairs in their own way, and constitute the central power a sort of universal guardian, the people

being regarded as minors, and unfit to take care of their own interests. In the same spirit England, in strange inconsistency with the aggressive tendency of popular power in that country, even now contemplates the transfer of the railroads of the Kingdom under the power of the government, and a bill is at present before Parliament proposing to authorise the Postmaster-General to purchase all the telegraph lines of the country. This proposed substitution of official for individual responsibility is a proceeding peculiarly strange in this eminently inventive and commercial era, when practical intelligence is believed to have attained an unprecedented perfection. Now, if ever, it would seem that the people should be eminently independent of governmental leading strings, and be granted a *carte blanche* in the management of their affairs. Especially would this conclusion seem to be reasonable under a republican form of government, which is based upon the acknowledgement, in the broadest sense, of the manhood, intelligence, conscience and general social competency of the citizen.

But, to confine ourselves to the more practical inquiry, what reason have we to expect from the Government a better management of our telegraphs than obtains under their present corporate control? Granted, that we have monopolies in our present system and that our gigantic corporations temporarily defy competition. Does this afford a reason for the concentration of all the companies under one grand monopoly? The pecuniary success of our telegraph associations is one of the surest guarantees of the extension of telegraph facilities; for it holds out the strongest incentive to the formation of new enterprises. It is invariably found that monopolies, unless protected by exclusive franchises, beget their own cure through the inducements they hold out to competition. They may be able to kill off the earlier competitors, but they are weakened by each successive attack, and at last they find their equals. Not so with a Government monopoly. That is omnipotent. It allows no competition; it is subject to none of the natural laws controlling commerce; and it is equally independent of the influences which in private enterprises tend to development and improvement; and worse still, it is too apt to prove perpetual. As a choice between monopolies, then, the temporary corporate form is far preferable to the perpetual national.

Again, what reason have we for supposing that under a national system the public convenience would be better served than under the present organization? Does it accord with observation that Governments with large powers are considerate of the public convenience? On the contrary, are not bureaus notoriously indolent, indifferent, assuming, and ready to sacrifice the weightiest concerns in their punctilious devotion to red-tape routine? A private corporation has a very direct interest in consulting the public convenience; for so far as it meets a public want it augments its business and profits; and any company failing in this respect affords the wider scope for competition. A government bureau has no such interest. Its officers are responsible to their superiors, but for nothing beyond the observance of a fixed routine of duty, which always adapts slowly, and only after much outside pressure, to the constant changes in the wants and convenience of the public.

Those who favor the nationalization of the telegraph should be prepared to show that, under the control of the Government, we should have a more efficient management of the business than exists under the present companies. It devolves upon them to prove from the antecedents of federal administration that officers are always selected with a chief regard to their experience and qualifications, that good officers are retained in service, that clerks and employees are well trained and expert, that they are held to duty by a sense that their position depends upon their efficiency, and that the manage-

ment of bureaus is stimulated by the constant spur of competing interests. All these things are essential to good management; and yet it is notorious that, from the manner in which the Government departments are supplied with officers and employees, these qualifications are held in entire abeyance, or that where efficiency exists it comes by accident. The public offices are filled too frequently without regard to merit or adaptation. The applicants generally belong to that floating class of population who find it difficult to succeed in the common competition for the awards of honest industry, and whose only recommendation is that they have done questionable service in a political canvas, or are the friends of a politician. Not only are the qualifications of experience and general ability ignored in the selection of officers and employees, but they are equally disregarded as a ground for retaining their services when a change of administration throws open the bureaus to a new batch of office seekers. Among public officers and servants there is no *esprit du corps*, no professional ambition, and none of the ordinary rewards of efficiency. Their position is held only temporarily, and is sought in many cases less for the sake of its legitimate compensation than for its occasions for making indirect gains. To expect that, under such a system, we should have an efficient management of an interest so entirely dependent upon experience, ability and vigilant oversight as telegraphing, would be an absurdity.

Besides, the revelations of corruption in the public departments afford poor guarantee that a gigantic telegraph bureau would be treated otherwise than as a new source of speculation. Candor compels the assertion that our political office holders are not the men to be entrusted with the handling of the large amount of funds that would pass through such a department. The purchase of stores, the construction and repair of lines, &c., would afford ample occasion for officers benefitting themselves at the expense of the public. In truth, the scheme promises little else than an increase of government power and patronage for political purposes. That politicians should initiate such a project is not remarkable; but we think private capitalists will be slow to sanction the forcible transfer of one of the chief agents of commerce and civilization from the legitimate sphere of public competition to the corrupt control of a government monopoly.

TOLEDO, WABASH AND WESTERN RAILWAY.

The results of operations on this railroad for the years 1866 and 1867 compare as exhibited in the following statement:

	1866.	1867.	Increase.	Decrease.
Passenger earnings..	\$1,322,846 78	\$1,213,525 43		\$109,321 35
Freight " " "	2,209,427 35	2,361,235 40	\$154,798 05	
Mail " " "	52,000 00	52,000 00		
Express " " "	98,345 17	148,385 52	50,040 35	
Miscellaneous.....	34,766 92	31,217 23		3,549 69
Total earnings...	\$3,717,386 22	\$3,809,153 58	\$91,697 36	\$.....
Against which are charged expenditures, viz.:				
Iron & superstructure	\$241,51 79	\$264,912 92	\$23,861 14	\$.....
Roadway & structures	624,066 25	623,491 20	9,424 95	
Cars, engines, &c....	556,605 78	449,469 34		107,136 44
Transportation, &c..	1,389,462 68	1,489,008 85	49,546 17	
Total expenses...	\$2,811,186 50	\$2,786,882 32	\$.....	\$24,304 18
Earnings less expen's	\$906,199 72	\$1,022,471 26	\$116,271 54	\$.....

The length of road operated, including the 22 miles of the Chicago, Burlington and Quincy Railroad used by this company, was 522 miles, both years, which gives for 1866 \$7,121 43, and for 1867 \$7,297 61 per mile, showing an increase for 1867 of \$176 18 per mile. The expenses for 1866 were \$5,385 41, and for 1867 \$5,338 85, showing a decrease of \$46 56 per mile. The net earnings for 1867 were thus increased over those of 1866 by \$222 74 per mile. The ratio of expenses to earnings was 75.62 per cent in 1866, and 73.15 per cent 1867.

The results here shown are highly encouraging. The cereal crops throughout the country traversed by the road were far

below the average. The loss on freight traffic from this exceptional state of things is estimated at no less than a million dollars; and yet, despite this adverse experience, the aggregate earnings of the year 1867 foot up largely in excess of those of any corresponding period in the history of the company.

The decrease in the company's expenses has been wholly in the engine and car department. The total decrease in 1867, as compared with 1866, was \$107,136 04. There has been an increased expenditure in all other departments, to the aggregate amount of \$82,831 86, which leaves the net reduction at \$24,304 18. In the road department there has been a vast amount of extraordinary work done. During the year 225,000 cross ties were renewed, and 32 miles of new and 39 miles of re-rolled iron placed in the track, and 5 miles of new sidings built. Bridges, station-buildings, &c., have also been constructed to an unusual extent. The rolling stock was also increased by three engines, and 257 cars of all kinds. The equipment at the close of 1867 consisted of: locomotives, 105; passenger cars, 49; baggage and mail cars, 24; freight cars, box, 1,173, stock 405, flat 243, coal 154, caboose 45, and dump 30.

The receipts and expenses of the company on all accounts for the year 1867 are shown in the following statement:

EXPENDITURES.		RECEIPTS.	
Construction, &c.....	\$443,536 53	Net earnings	\$1,022,471 26
Interest & pref. divid'd..	1,039,161 83	Machinery and tools sold	1,840 00
Discount and exchange .	12,800 82	Cons. mort bonds sold..	1,410,000 00
Tol. & Wabash RR. Co..	1,454 98	Ill. & So. Iowa RR.	22,100 00
New York office.....	10,543 23	Bal. from previous year..	273,599 00
Sinking fund bonds paid.	731,000 00		
Total.....	\$2,238,497 44	Total.....	\$2,730,010 26

—leaving a balance to credit of income amounting to \$491, 512 82.

The changes effected in the balance sheet during the last year are shown in the following statement of balances at the close of 1866 and 1867:

	1866.	1867.	Increase.	Decrease.
Capital stock, com'n	\$5,700,000 00	\$5,700,000 00		
" " pref'd	1,000,000 00	1,000,000 00		
Funded debt	14,345,000 00	15,494,000 00	1,149,000 00	
Coupons due.....	42,234 75	53,250 00	11,015 25	
Overdraft.....	71,190 53			71,790 53
Bills payable.....	15,500 00	15,430 00		80 00
Equalization account	665,726 19			665,726 00
Balance of Income,..	373,599 00	491,512 82	117,913 82	
Total.....	\$22,113,900 47	\$22,754,182 82	\$640,282 35	\$.....

Against which are the following charges, viz.:

Road and equipment	\$19,850,000 00	\$20,999,000 00	\$1,149,000 00	\$.....
Trustees.....	1,195,000 00	1,195,000 00		
Material and fuel....	303,014 07	268,757 88		34,256 19
Stocks	10,000 00	10,000 00		
Sundry accounts ..	55,780 43	95,673 88	40,098 45	
Equalization acc'unt	700,300 27	34,574 08		665,726 19
Cash.....		151,171 98	151,171 98	
Total.....	\$22,113,900 47	\$22,754,182 82	\$640,282 35	\$.....

The funded debt as it stood on the 31st December, 1867, was as follows:

Classes of Bonds.	Interest.		Principal.	
	Rate.	Payable.	Due.	Amount.
First mortgage bonds.				
Tol. and Wabash RR, 75.4 miles. . .	7	Feb. & Aug.	1890	\$900,000
L. Eric, Wab. & St. Louis RR, 167 m	7	Feb. & Aug.	1890	2,500,000
Great Western R.R. (W.D.) 100 m	10	Apr. & Oct.	1868	1,000,000
Great Western R.R. (E.D.) 81 miles.	7	Feb. & Aug.	1888	45,000
Great Western R. R. of 1859, 181 m.	7	Feb. & Aug.	1888	2,500,000
Quincy and Toledo R. R., 34 miles..	7	May & Nov.	1870	500,000
Illinois & So. Iowa R. R., 41 miles..	7	Feb. & Aug.	1882	300,000
Second mortgage bonds				
Toledo & Wabash R. R., 75.4 miles..	7	May & Nov.	1878	1,000,000
Wabash and West rn RR, 167 miles.	7	May & Nov.	1871	1,500,000
Great Western R. R., of 1859, 181 m.	7	May & Nov.	1893	2,500,000
Equipment bonds (Tol. and Wab. R.R)	7	May & Nov.	1883	600,000
Sinking f'd b'ds (T., W. & W R) 500 m	7	Apr. & Oct.	1871	269,000
Consolidated mtg b'ds (T., W. & W)..	7	F. M. A. & N.	1907	1,880,000

All of which principal and interest are payable in New York City.

Regarding the funded debt, the president in his report says:

The funded debt is changed in two particulars; first, by the payment and cancellation of \$731,000 of our maturing sinking fund bonds; and second, by the substitution therefor, by exchange and otherwise, of consolidated mortgage bonds of the company, and also by disposing of a portion of the latter bonds for the Meredosia Bridge and other purposes properly chargeable to capital. The arrangement made some time since for the extension of the first mortgage bonds, secured on the Ohio and Indiana divisions of the road, is now practically accomplished. It is also anticipated that during the year 1868, the balance of \$269,000 of sinking fund bonds will be extinguished by exchange for consolidated mortgage bonds, which finally disposes of all the funded debt maturing for some time to come.

On the whole, the report shows an improved and satisfactory condition of the company's affairs. The earnings are gradually increasing, and in the face of extraordinary drawbacks, were larger in 1867 than in any former year. This excess, although insufficient to justify the payment of a dividend, affords gratifying evidence of a marked uniformity and stability in the growth and development of the traffic of the road, as well as encouraging assurances of its capability under favorable circumstances to make liberal and satisfactory returns for the capital invested.

The construction of the iron railroad bridge over the Mississippi River at Quincy (undertaken conjointly by this company, the Chicago, Burlington and Quincy, and the Hannibal and St. Joseph companies), is now being prosecuted with a degree of energy that warrants its builders in fixing the month of September next as the time when the passage of trains will be accomplished. By the completion of this great and important work, the companies interested will secure safety and dispatch in the transmission of freights destined for interchange at the Mississippi, and obviate the delays and expenses incident to ferriage.

The following table is appended with the view of showing the fluctuations in the market value of the stocks of the company since the consolidation of July 1, 1865:

Common stock			Months.	Preferred stock		
1867-68.	1866-67.	1865-66.		1865-66.	1866-67.	1867-68.
46½ @ 3½	36½ @ 40	...	July.	61 @ 61	69½ @ 72½	
48½ @ 51	39 @ 47½	...	Aug.	67½ @ 70	70½ @ 71	
39 @ 49	43½ @ 46½	40 @ 40	Sept.	60 @ 64	70 @ 73½	
39 @ 44½	44 @ 54½	43 @ 43	Oct.	64 @ 65	72½ @ 75	
38 @ 39½	40 @ 55½	39 @ 55	Nov.	63 @ 68	72 @ 75½	
38½ @ 43	41 @ 45½	40½ @ 43	Dec.	...	61½ @ 61½	
42½ @ 47	39 @ 45½	42 @ 42	Jan.	...	64 @ 67	
45 @ 47½	38 @ 42	31 @ 40	Feb.	66 @ 66	68 @ 74½	
46½ @ 55½	34 @ 39	21½ @ 33	March.	59 @ 65	70 @ 74	
46 @ 52	35 @ 39½	32 @ 39	April.	63 @ 63	61½ @ 65	
51 @ 52	38 @ 43	34 @ 39	May.	62 @ 67	70½ @ 72	
...	41½ @ 47½	36 @ 36	June.	68½ @ 70	...	
38 @ 55½	34 @ 55½	31 @ 55	Year.	60 @ 68	59 @ 75½	
					61½ @ 74½	

The history of the road to December 31, 1866, will be found in Vol. 4, p. 743.

TOLEDO, PEORIA AND WARSAW RAILWAY.

This road will form an important link in the great midland line which, commencing at New York, Philadelphia and Baltimore, passes through Pittsburg, Pa., Steubenville and Columbus, O., Logansport, Ind., and Peoria, Ill., to the Mississippi at Warsaw and Burlington, at these points to connect with the lines across the Iowa to the Missouri River and the several Pacific Railroads already constructed or to be constructed. This route being much shorter—at least 100 miles—than that by Chicago, must naturally command a large share of trans-continental commerce.

The Toledo, Peoria and Warsaw Railroad is wholly within the State of Illinois. It commences on the Indiana line where it connects with the Columbus, Chicago and Indiana Central Railroad, a recent consolidation, of which we gave an account in the CHRONICLE of March 7, 1868. From this point it extends in a straight line to Peoria, 111 miles, and so far has been open several years, and operated under the name of the Logansport, Peoria and Burlington Railroad. From Peoria to Warsaw the distance is 119 miles, of which 66 miles were brought into operation January 1, 1868, and the remaining 53 miles are to be completed on or before July 4 of the current year. A branch is also to be built from La Harpe on the main line to Burlington on the Mississippi. The line between Peoria and Keokuk formerly belonged to the Mississippi and Wabash Railroad Company, but was consolidated with the Logansport, Peoria and Burlington Railroad in 1865, under the name, as above, of the Toledo, Peoria and Warsaw.

The rolling stock owned by the company at the close of the year 1867, consisted of 21 locomotives and 334 cars, of which 8 were passenger, 6 baggage, mail and express, 6 conductors' and the remainder freight and coal cars.

The earnings of the road from Peoria to the Indiana State line, 111 miles, amounted in 1867 to \$574,462 28, and were derived from the following sources, viz.: passengers \$182,746 29, freight \$329,512 44, mails \$9,850 00, express \$7,415 85, military \$1,071 71, rent of road \$25,000, rent of cars \$3,221 53, and miscellaneous \$15,644 93. The operating expenses, including taxes, &c., amounted to \$387,457 63. The net earnings were \$187,005 23.

The gross earnings per mile were in 1866 \$5,060 02, and in 1867 \$5,175 34—increase 2.28 per cent.

The nett earnings were in 1866 \$1,549 24, and in 1867 \$1,684 73—increase 8.74 per cent.

The proportion of expenses to earnings was in 1866 69.38 per cent, and in 1867 67.44 per cent—decrease 1.94 per cent.

The total revenue from operations, including \$212,086 04 from previous year, was \$786,548 90, and the total expenditures, including interest on bonds \$111,965, amounted to \$499,422 63; balance to credit of income \$287,126 27. The financial condition of the company at the close of 1867 is shown in the following general statement:

Capital—Common stock	\$1,115,400 00
1st preferred stock	1,651,316 42
2d preferred stock	908,400 00
Funded debt—1st mortgage 7 p. c. bonds (E. D.)	\$1,600,000 00
1st mortgage 7 per cent bonds (W. Division)	775,000 00
2d mortgage 7 per cent bonds (W. Division)	498,000 00
Construction accounts unpaid	122,411 85
Open accounts (operating)	50,569 30
Bills payable	56,023 18
Sinking fund (reired by Illinois Central Railroad earnings)	72,021 68
Income account; surplus earnings	287,126 27
Total	\$7,136,268 60

Against this amount are charged, viz.:

Railway construction	\$6,456,555 91
Equipment; engines and cars	600,700 00
Sundry balances (operating)	9,278 71
Cash and cash items	17,223 07
Materials and fuel on hand	52,510 91
Total	\$7,136,268 90

The road and equipment will cost about \$9,200,000, or \$40,000 per mile. The means of the company to carry the work to completion appear to be ample, the contractors taking a large part of their pay in stocks and bonds.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—MAY 1.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam	short.	11.17½ @ 11.18½	May 1.	short.	11.86 @ —
Antwerp	3 months.	25.37½ @ 25.40	"	"	25.17½ @ 25.20
Hamburg	"	13.9½ @ 13.10½	"	"	13.8½ @ —
Paris	"	25.30 @ 25.35	"	"	25.15 @ —
Paris	short.	25.12½ @ 25.20	"	3 mos.	25.16½ @ —
Vienna	3 months.	11.85 @ 11.90	"	"	"
Berlin	"	6.26½ @ 6.27½	"	"	"
St. Petersburg	"	82½ @ 82½	May 1.	3 mos.	83½
Cadiz	"	48½ @ 49	"	"	"
Lisbon	90 days.	51½ @ 51½	April 29.	80 days.	53½
Milan	3 months.	23.20 @ 23.30	"	"	"
Genoa	"	28.20 @ 28.30	"	"	"
Naples	"	23.20 @ 23.30	"	"	"
New York	"	"	May 1.	60 days.	110
Jamaica	"	"	April 9	90 days.	1 p. c.
Havana	"	"	May 1.	60 days.	11½
Rio de Janeiro	"	"	April 9.	"	18½ @ —
Bahia	"	"	Mch. 26.	"	48½ @ —
Valparaiso	"	"	April 1.	"	36½ @ —
Pernambuco	"	"	April 17.	"	20½ @ —
Singapore	60 days.	4s. 4d.	Mch. 25.	6 mos.	4s. 4½ d. @ —
Hong Kong	"	4s. 4d.	April 7.	"	4s. 1½ d. @ —
Ceylon	"	2 p. c. dis.	Mch 30.	"	1½ @ 1½ per ct.
Bombay	"	1s. 11½ d. - 1s. 11½ d.	April 17.	"	2s. 1-16d.
Madras	"	1s. 11½ d.	April 14.	"	1s. 11½ d.
Calcutta	"	1s. 11½ d.	April 16.	"	... 1s. 11½ d.
Sydney	30 days.	1 p. c. dis.	Mch. 31.	30 days.	1 @ 1½ p. c.

[From our own Correspondent.]

LONDON, Saturday, May 2, 1868.

The mercantile body and others are still under the impression that business is improving, but the increase in the volume of our trade is so trifling it is difficult to perceive that the aggregate mercantile transactions are larger than they were a few months since. Such a position of affairs may, perhaps, be accounted for in the fact that merchants continue to operate with extreme caution, and that there is still an almost complete absence of speculation. The speculative mania seems of late to have completely died out, if we except that which, in some measure, caused the value of cotton a few weeks since to advance rapidly in price. The consequenc is that the business doing is almost

entirely to meet actual requirements, and it appears probable that merchants are not likely to depart from such a course on this side of harvest. Many persons complain of the dullness of trade, but it must be borne in mind that merchants are too apt to compare the present with the excited years of 1864, 1865 and 1866, when we were transacting a larger business than was necessitated by the requirements of consumers. Foreign markets were consequently overstocked with goods, and, to some extent, that has been the cause of our restricted mercantile operations during the last twelve or eighteen months. Hence a comparison between the volume of business now being transacted and that transacted during 1865 and 1866 is quite unfair, because, properly speaking, a portion of the trade of those years would, if there had been less of that speculative eagerness which was so materially assisted by the ease with which accommodation was obtained, have been carried out at a later period. Our trade returns show, therefore, too much for one year, and too little for another, that is to say, our production and exports have been too large for the consumer in one year, and over-production has been met by a diminished production in succeeding years. Possibly we are now arriving at the point at which production may be again increased, but with dear bread in most parts of the world, distrust on the Continent with regard to the maintenance of peace, and a crisis, fresh in the recollection of our merchants at home, in the East Indies, at the Cape, and in Australia, we cannot expect that business from extreme contraction is to be rapidly expanded and to suddenly become active. A good harvest will undoubtedly do much good in promoting business, but the harvest, though the prospect is very favorable, is still distant.

Cotton, although dull and lower during the last few days, closes at an advance of about $\frac{1}{4}$ per lb. on the week. The total sales of the week have been £6,470 bales. At Manchester a fair amount of business has been transacted, but buyers have operated with a considerable degree of caution. The public sales of colonial wool will be commenced in London on Thursday week, the 14th inst., and about 200,000 bales of Cape and Australian produce will be brought forward.

The bill for the collection of cotton statistics will, it is said, be read a second time on Wednesday next. The Marquis of Salisbury has undertaken the charge of the bill in the House of Lords.

The Board of Trade returns have been published this week for the month of March and the three months ending March 31. They show that the declared value of our exports of British and Irish produce and manufactures in March was £14,829,249, against £15,148,707 in 1867 and £17,520,354 in 1866, raising the total for the first quarter of the year to £41,422,916, against £42,381,621 in 1867 and £46,991,165 in 1866. The computed real value of our principal imports in the two months ending Feb. 29 was £24,959,670, against £25,926,780 in 1867 and £18,187,005 in 1866.

During March our imports of cotton were 1,316,485 cwt., of which 889,491 cwt. were from the United States, 135,493 cwt. from the East Indies, 192,335 cwt. from Egypt, and 75,141 cwt. from Brazil. Last year the imports in the corresponding month was 883,840 cwt., and, in 1866, 872,287 cwt. In the three months ending March 31 the imports were as follows:

From—	1866. cwt.	1867. cwt.	1868. cwt.
United States.....	1,078,955	999,403	1,681,830
Bahamas and Bermudas.....	2,602	42	41
Mexico.....	2,850	.....	.....
Brazil.....	149,701	114,778	151,178
Turkey.....	41,374	33,215	4,217
Egypt.....	246,897	451,005	322,881
East Indies.....	457,450	147,030	238,032
China.....	46,580	2,011	32,627
Other countries.....	.....	64,705	32,627
Total.....	2,026,409	1,815,219	2,430,806

The exports of cotton in March were 191,166 cwt., against 252,854 cwt. in 1867 and 257,879 cwt. in 1866. In the three months they were as follows:

To—	1866. cwt.	1867. cwt.	1868. cwt.
Russia.....	3,864	.....	.....
Prussia.....	19,072	50,319	37,219
Hanover.....	4,167	2,958	1,671
Hanse Towns.....	322,119	197,118	238,365
Holland.....	106,367	93,687	147,250
Other countries.....	275,535	198,317	318,271
Total.....	731,124	542,399	742,786

The following figures show the extent of our exports of the principal descriptions of cotton goods from the United Kingdom during the first three months of 1866, 1867 and 1868:

	1866.	1867.	1868.
Yarn..... lbs.	36,679,987	33,801,690	50,951,062
Piece goods..... yds.	581,818,356	621,978,799	732,428,640
Thread..... lbs.	1,337,215	1,598,263	1,727,444

Annexed is a statement showing the quantities of the principal manufactures exported to the United States in the first three months of the present and last two years:

	1866.	1867.	1868.
Alkali, cwts.....	509,160	379,061	386,241
Beer and ale, bbls.....	4,296	5,359	5,070
Coals, tons.....	30,409	22,064	22,53
COTTON MANUFACTURES—			
Piece goods, yards.....	52,725,388	44,144,818	33,730,098
Thread, lbs.....	436,591	402,946	483,721
Earthenware and porcelain, pkgs.....	30,083	30,201	21,668
Haberdashery and millinery (value).....	£576,423	514,866	382,567
HARDWARES AND CUTLERY—			
Knives, forks, &c. (value).....	£93,707	76,181	47,539
Anvils, vices, &c. (value).....	£44,009	26,442	16,130
Manufactures of German silver, &c (value).....	£210,222	145,914	92,290
LINEN MANUFACTURES—			
Piece goods, yards.....	39,322,662	29,449,010	20,773,444
Thread, lbs.....	603,236	400,904	240,284
METALS—			
Iron—Pig, &c., tons.....	24,979	29,153	5,868
Bar, &c., tons.....	18,686	12,107	6,767
Railroad, tons.....	12,113	43,216	56,273
Castings, tons.....	229	128	61
Hoops, sheets and boiler plates, tons.....	7,454	4,492	2,561
Wrought, tons.....	3,528	2,389	950
Steel Unwrought, tons.....	4,938	5,860	2,703
Copper, wrought, cwts.....	4,310	2,517	681
Lead, pig, &c., tons.....	2,421	1,346	2,232
Tin plates, cwts.....	391,624	216,841	243,911
Oil seed, galls.....	278,780	310,824	87,074
Salt, tons.....	75,874	39,245	44,460
SILK MANUFACTURES—			
Broad piece goods, &c., yards.....	357,954	196,905	130,369
Handkerchiefs, dozens.....	4,501	405	52
Ribbons, lbs.....	15,393	12,280	9,353
Other articles of silk (value).....	£14,028	18,003	32,131
Silk manuf's mixed with other materials.....	£25,553	24,704	19,793
Spirits, British, galls.....	13,244	7,977	14,700
Wool, lbs.....	4,380	8,314	33,781
WOOLEN MANUFACTURES—			
Cloth, yards.....	2,408,069	2,055,665	1,518,652
Carpets and druggets, yards.....	1,436,702	1,528,291	855,544
Shawls, rugs, &c., lumber.....	40,853	58,046	31,851
Worsted stuffs and waistcoatings, yards.....	31,763,339	16,768,185	19,952,440

The market for the best descriptions of wheat continues to rule firm and, during the present week, the value of fine home grown produce has advanced 1s. per quarter. Millers are still operating with caution, but the scarcity of fine English wheat necessarily produces much firmness in the trade for such qualities, and, consequently, fine wheat is likely to continue firm in price for some time to come. Annexed is the statement of imports and exports of wheat and flour into and from the United Kingdom since the commencement of the season:

From—	Imports		Exports	
	1866-67. cwt.	1867-68. cwt.	1866-67. cwt.	1867-68. cwt.
Sept. 1 to March 28.....	13,801,046	21,693,373	291,164	503,545
Week ending April 4.....	950,004	801,724	2,162	6,063
" " 11.....	818,430	838,656	45	13,261
" " 18.....	542,411	714,712	3,596	3,776
" " 25.....	608,223	707,591	160	30,752
Total.....	16,720,119	24,746,056	297,127	557,897
FLOUR.				
Sept. 1 to March 28.....	2,239,906	2,042,755	11,791	15,332
Week ending April 4.....	54,581	40,300	403	1,276
" " 11.....	42,176	93,793	456	114
" " 18.....	51,645	60,491	530	1,336
" " 25.....	75,470	52,639	704	928
Total.....	2,433,778	2,289,978	13,884	18,916

The demand for money continues good and discount accommodation is not obtainable at a lower rate than 2 per cent. By many it is still believed that a rise in the Bank minimum is imminent. The Bank authorities have, however, rather a difficult task to perform. The open market seems to have made up their mind not to discount bills at a lower rate than two per cent. and as 2 per cent is the official minimum, they hope to force the directors to advance the rate. With the official and open market minimum at 2 per cent the Bank gets the larger share of the discount business, and the simple question to be solved seems to be whether the Bank shall continue the rate at 2 per cent and secure a good business, or whether they shall raise it and cause a sufficient difference between their own quotations and that of the open market to induce the mercantile body to take their business to the cheaper market. Should the directors raise their rate, there would probably be a demand for sterling bills on French account, and the Continental exchanges would rule more in favor of this country. There is, besides, about £2,000,000 of specie on passage to this country from Australia and the United States; consequently, with the very slight improvement in trade that has lately taken place, the increase in the supply of loanable capital is likely to be greater than that of the mercantile demand for money. No doubt the tendency is for money to rise in price; but at present there appear to be causes sufficient to check, for a time, a decided advance. The present quotations are subjoined:

	1867. Per cent.	1868. Per cent.	1867. Per cent.	1868. Per cent.
30 and 60 days' bills.....	2½@3	2 @—	6 months' bank bills.....	3½@3¾
3 months, bills.....	2½@3	2 @—	4 and 6 trade bills.....	3 @4
4 months, bank bills.....	3 @3¾	2 @2½		

The demand for money on the Continent continues to rule quiet. The principal change is at St. Petersburg, at which city the open-market minimum has fallen to 6 per cent. In other quarters the alterations

have been unimportant. The supply of bullion held by the Bank of France now amounts to £45,607,910, while discounts are at £19,440,810. The quotations for money at the leading continental cities, compared with last year, are as follows :

Table with exchange rates for various cities like Paris, Vienna, Berlin, Frankfurt, Amst'rd'm, Turin, Brussels, Madrid, Hamburg, St. Pet'g.

The rates of exchange on Italy and Austria are more in favor of those countries, but in other respects the foreign exchanges exhibit no material variation.

Gold is in very moderate request for export, and large supplies are now in the market. The arrivals have, of late, been large, and further extensive supplies will be received during the next few weeks.

Table titled 'GOLD' showing prices for Bar Gold, Spanish Doubloons, South American Doubloons, and United States Gold Coin.

Table titled 'SILVER' showing prices for Bar Silver, Fine Cake Silver, and Mexican Dollars.

The Consol market opened with a very buoyant appearance, owing to the unexpected and successful termination of the Abyssinian war. Prices rose rapidly, but the market has since been weaker, and the quotations have given way.

Table showing weekly closing prices for Consols for money from Monday to Saturday.

United States 5-20 bonds have been somewhat firmer, and a slight rise has taken place in their value. Illinois Central Railway shares are firm and have risen about 1/2 per cent.

Table showing weekly closing prices for various securities like U. S. 5-20's, Atlantic & G't Western, Erie Shares, and Illinois shares.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week, have been reported by submarine telegraph as shown in the following summary :

London Money and Stock Market.—Consols have been firm, and have gained 1/4 @ 1/2 for money, and 1/2 for account, opening at 94 and 92 1/2 @ 92 1/2, and closing at 94 1/2 @ 1/2 and 92 1/2 @ 93 respectively.

Table showing daily closing quotations for Consols for money, U. S. 6's, Illinois Central shares, Erie Railway shares, and Atl. & G. W. (consols).

* Ex div.

The daily closing quotations for U. S. 6's (1862) at Frankfort were—Frankfort..... 75 1/2 @ — 75 3/4 @ 1/2 75 3/4 75 3/4 75 3/4 75 3/4

Liverpool Cotton Market.—During the early part of the week cotton was dull and irregular, owing to heavy arrivals and unfavorable trade reports, but at the close there is a firmer tendency shown with prospects of a larger business being done in the staple.

ten to arrive at the close. The authorised closing quotations were as follows : Middling Uplands 12d., and Middling Orleans 12 1/2 d.

Table showing cotton market prices for Fri., Sat., Mon., Tues., Wed., and Thru. for various grades like Midd. Uplands and Orleans.

Liverpool Breadstuffs Market.—This market has been generally quiet with a tendency toward lower prices. Flour has declined to 36s. 6d., Milwaukee Wheat to 14s. 2d., California Wheat to 15s. 7d., Corn to 37s. 9d., and Peas to 47s.

Table showing breadstuff prices for Flour, Wheat, Corn, Barley, and Peas across different days of the week.

Liverpool Provisions Market.—Provisions have been generally dull the past week, although during the latter part Pork and Cheese have shown more firmness.

Table showing provision prices for Beef, Pork, Bacon, Lard, and Cheese across different days of the week.

Liverpool Produce Market.—The articles of American Produce have been dull, and prices rather weak. Common Rosin has declined to 6s. 3d., Refined Petroleum to 1s. 4d. and Tallow to 44s. 6d.

Table showing produce prices for Rosin, Sp turpentine, Petroleum, Tallow, and Clover seed across different days of the week.

London Produce and Oil Markets.—Sugar has been firm, and closes strong at 27s. 9d @ 28s. Sperm Oil has advanced £1, closing at £96 Linseed Oil and Cake have been nominal all the week.

Table showing oil market prices for Linseed cake, oil, Sperm oil, and Whale oil across different days of the week.

Latest: Friday Evening, May 15.

Consols closed 94 1/2 @ 94 3/4 for money, and 92 1/2 @ 93 for account, ex. div. American securities closed at the following rates : U. S. Bonds, 70 3/4 @ 70 1/2 ; Illinois Central, 95, and Eries, 45 1/2.

The cotton market closed firm and quite active, with prices a fraction higher. The last sales were made on the basis of 12 1/2 d. for Middling Upland, and 12 3/4 for Middling Orleans.

The Brokers' Circular, published under the authority of the Liverpool Cotton Brokers' Association, has the following remarks and statistics in relation to the cotton market for the past week :

There is nothing doing in cotton to arrive. According to the estimates, the total stock of cotton at sea of all sorts, bound to this port, is 900,000 bales. Of this amount about 90,000 bales are American.

Breadstuffs closed quiet, with corn, however, a shade firmer, at 38s. California Wheat has declined to 15s. 4d., Milwaukee to 14s., and Oats to 3s. 10d.

Provisions and Produce, with the exception of Pork, which is firmer and higher, and is now quoted 85s. 6d., are without material alteration from previous reports.

	O. & Q.	N. Bruns.	N. Sco.	Total.
Gross earnings per cent.....	7.67	2.79	3.35	7.24
Working expenses per cent.....	4.48	2.04	2.91	4.66
Net earnings.....	3.19	0.75	0.44	2.58

THE NEW YORK AND NEW HAVEN RAILROAD.—From the report of the directors to be submitted to the stockholders at the annual meeting of the above company, which will be held at New Haven on Thursday next, 21st inst., it appears that the income of the company during the past year has been as follows :

From transportation of passengers	\$1,622,641 02
“ “ freight.....	321,811 57
“ “ mails and express.....	219,656 02
“ “ from other sources	54,700 54
The expenses during the same period for salaries, fuel, oil, repairs, &c., &c, was	1,077,427 62
Leaving a balance of	\$1,141,081 53
Deducting for taxes.....	145,212 71
Coupon interest.....	64,425 00
Loss by operating canal road.....	16,763 72
Total.....	\$226,401 43
Leaving as net gain.....	\$914,666 10
Less amount paid for new engines and new depots	114,226 28
Leaving for dividends, &c	\$800,463 82

THE SELMA RAILROAD.—A Southern journal states that this road has been completed to Jacksonville. The track is nearly ready for the iron from that place to Rome, 52 miles, and it is expected to be completed to Rome by the end of the year. This will give a through railroad connection from Rome north via Knoxville or Atlanta, and south via Selma and Meridian and to Mobile and New Orleans.

NEW ADVERTISEMENTS.—The attention of our readers is particularly called to the following new advertisements in our columns, viz. : The card of Messrs. Bailey, Buckingham & Co., on the first page, announcing the establishment of this firm as Bankers and Brokers, at 44 Wall Street. Mr. Bailey is well and favorably known to the public as a member of the late firm of Bound & Bailey.

The card of Messrs. Lounsbury & Fanshawe, Bankers and Brokers, at No. 8 Wall Street, will be found on the first page.

Messrs. Winslow, Lanier & Co., the well known Banking House at 27 Pine street, inform our readers by their card on the first page that they are prepared to furnish Travellers' credits to all parties going abroad.

The Sun Mutual Insurance Company publishes a statement on the fourth page which merits the attention of merchants and shippers.

The advertisement of the "Novelty Iron Works" will be found on the last page at the top of the third column.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week :

NAME OF COMPANY.	PFR CENT.	WHEN PAY'BLE	WHERE PAYABLE	BOOKS CLOSED.
Railroads.				
Pennsylvania, cash.....	3	May 30	Company's Office	—
D. stock.....	5	May 30	Company's Office	—
Express.				
American	\$10	May 28	Company's Office	May 23

FRIDAY, May 15, 1868, P. M.

THE MONEY MARKET.—In monetary affairs there has been little change since our last review. There appears to be a suspension of the influx of funds from the interior. Exchange at Cincinnati and Chicago no longer favors important remittances in this direction; and from present indications it would seem by no means improbable that the purchases of grain at the West on Eastern account may turn the balance of accounts against us. Money at the East has been more active, and remittances have been made, during the week, to some of the New England centres. The Sub-Treasury, however, has been a buyer of Seven-Thirties, in excess of its sales of coin, and in this way the banks have been fairly supplied with funds, so that the rate of interest upon call loans has ranged at 6@7 per cent., and closes at 6 per cent. There is a certain amount of 7 per cent. loans still outstanding, and some of the banks who have little to lend continue to ask 7 per cent.; but, on the other hand, the larger dealers in Governments find it possible to borrow at 5 per cent.

The discount market continues easy and steady. There is but a light supply of strictly prime paper on the market, and rates for that grade range at 6½@7½ per cent.; the supply of second-rate names, however, is in excess of the demand, rates being correspondingly irregular.

The last bank statement showed an increase of \$8,127,211 in loans, which was set off by a gain of \$8,070,433 in deposits; in legal tenders there was the moderate increase of \$321,762. The specie line was up \$5,120,037, so that the legal reserve showed a gain upon that of the previous week.

The following are the quotations for loans of various classes :

	Per cent.	Per cent.	
Call loans	6 @ 7	Good endorsed bills, 3 & 4 months.....	7 @ 8
Loans on bonds & mort. ..	@ 7	do single names.....	8 @ 9
Prime endorsed bills, 3 months.....	6½ @ 7	Lower grades.....	@ ..

UNITED STATES SECURITIES—Governments have been comparatively quiet during the week. So far as respects the business with the interior, orders to sell have predominated; but there has been a fair local demand from the banks and financial institutions, owing to the easier tendency of money, and the demand from local investors has also been on a fair scale. The foreign market, however, has been the chief stay of prices. Foreign bankers appear to have had considerable orders for the remittance of bonds in return for May coupons, and have picked up a considerable amount of securities for filling their commissions, Ten-Forties having been especially in demand for this purpose. The price of gold having ranged about 140, and quotations for Five-Twenties at London having been from 70½@70¾, while the home demand was moderate, it has been possible to execute most of these orders within the limits given, and perhaps the demand from this source may be considered as now about concluded. The Assistant Treasurer has been a steady buyer of Seven-Thirties at 107½@107¾, which again has had a material effect in sustaining the market. Prices close ¼@½ above our last quotations, except upon Seven-Thirties, which continue at the same figure—107¾.

To-day, the May Compound Interest notes mature. The total amount outstanding is about \$24,000,000, to which must be added about \$5,000,000 of interest. Both the interest and principal of notes held by the banks are payable, at the option of holders, in the 3 per cent. certificates, of which there are now unissued about \$22,000,000. At the close of to-day about \$10,000,000 of the notes had been exchanged for certificates. Holders desiring cash in redemption are required to forward the notes to Washington at their own risk and cost.

The following are the closing prices of leading securities, compared with preceding weeks :

	Apr. 3.	Apr. 9.	Apr. 17.	May 1.	May 8.	May 15.
U. S. 6's, 1881 coup.....	111%	112%	112%	113%	113%	114
U. S. 5-20's, 1862 coupons.	109%	111%	110% x.c.108%	108%	108%	109
U. S. 5-20's, 1864 " ..	108%	109%	109 x.c.106%	106%	107%	107
U. S. 5-20's, 1865 " ..	108%	109%	109% x.c.107	107%	107%	107½
U. S. 5 20's, 1865, N. iss. .	106%	107%	107%	109	109%	109%
U. S. 5-20's, 1867, c.....	107%	107%	107%	109%	109%	109%
U. S. 10-40's, ..	100%	102	101%	103%	103%	103%
U. S. 7-30's 2d Series.....	105%	106%	106	107%	107%	107%
U. S. 7-30's 3rd series.....	105%	106%	106	107%	107%	107%

RAILROAD AND MISCELLANEOUS STOCKS—The stock market has continued to exhibit the same stubborn dulness that has prevailed during late weeks. It is generally understood that a large proportion of the stock of nearly all the roads is in the hands of combinations; and under such a condition of things the outside public are indisposed to either buy or sell; for they take the view that, in selling they expose themselves to being caught "short" and having to buy from the cliques at such prices as they choose to fix, and that in buying they would be taking the stock of the combinations at high prices. Moreover, confidence in railroad shares has been somewhat severely shaken by the now frequent practice of "watering" the capital by stock dividends. The combinations, in order to save the market from utter stagnancy, employ themselves in producing fluctuations of 1 to 2 per cent, which are successful in drawing street operators into small transactions and yield the cliques a slight profit. Yesterday and to-day, the miscellaneous list has showed considerable weakness, especially Quicksilver, Canton, and Pacific Mail, apparently the result of an attack from parties operating for lower prices. The Express stocks declined about 2 per cent yesterday, upon exaggerated rumors of the loss of the Merchants' Union Company, the real amount being stated by the Company at \$50,000, while on the street it is represented at \$200,000.

A circular issued by the First National Bank of Geneva, N. Y., states that the bank has for a long time had no connection with Mr. H. J. Messenger, and is in no way affected by his failure.

The following were the closing quotations at the regular board compared with those of the six preceding weeks :

	Apr. 3.	Apr. 9.	Apr. 17.	Apr. 24.	May 1.	May 8.	May. 15.
Cumberland Coal ..	..	..	37	36	32	31	..
Quicksilver.....	25	..	26%	26%	27	32%	29%
Canton Co.....	47%	48	46%	48%	51	51%	50%
Mariposa pref.....	..	..	..	11%	..	11	..
New York Central	122%	121%	112%	124%	129%	128%	128%
Erie.....	73%	72	67%	68%	71%	68%	69
Hudson River....	140	141	125	135	136%	137	136
Reading.....	90%	90%	87%	89%	90%	90%	90%
Mich. Southern, ..	83%	90%	86%	89%	91%	..	86%

Table showing volume of transactions in shares at both the Stock Boards for the past and several previous weeks. Columns include Michigan Central, Clev. and Pittsb., Clev. and Toledo, Northwestern, Rock Island, Fort Wayne, Illinois Central, and Ohio & Miss.

The following statement shows the volume of transactions in shares, at both the Stock Boards for the past and several previous weeks:

Table showing volume of transactions in shares, at both the Stock Boards for the past and several previous weeks. Columns include Week ending, Bank, Rail-road, Coal, Min-ing, Im-pro't, Tele-graph, Steam-ship, Other, and Total.

The following is a summary of the amount of Government bonds and notes, State and City securities, and railroad and other bonds sold at Regular Board for the past and several previous weeks:

Table showing summary of the amount of Government bonds and notes, State and City securities, and railroad and other bonds sold at Regular Board for the past and several previous weeks. Columns include Week ending, Governments, State & City Bonds, Company Bonds, and Total amount.

THE GOLD MARKET.—There has been some excitement in the Gold Room connected with the impeachment trial; but less than might have been expected from the bearing of the event upon national interests. The exchanges at the gold Clearing House show that the volume of business has been below the average. This anomaly seems to be explainable from the fact that the issue of the trial is involved in very great uncertainty, and that there is a great indefiniteness of view as to the bearing that either conviction or acquittal should have upon the premium. The predominant idea seems to be that, upon commercial considerations, the premium should decline, and this view is strengthened by the fact that the export of specie in connection with remittances for May coupons is less than has been anticipated. But it happens that there are a few strong houses who hold a large amount of coin costing them much beyond the present price, and these parties stoutly resist any downward tendency of the premium.

The Treasury has been a moderate seller of gold during the week. The total amount of May coin interest paid at the Sub-Treasury from the 1st inst. to date is about \$14,000,000, leaving about \$7,000,000 to be paid at this point. The total shipments of coin for the week are likely to foot up about 2½ millions.

The fluctuations in the gold market, and the business at the Gold Board during the week closing with Friday, are shown in the following table:

Table showing fluctuations in the gold market and business at the Gold Board during the week closing with Friday. Columns include Quotations (Open, Low, High, Close) and Balances (Gold, Currency).

The movement of coin and bullion at this port for the week ending on Saturday, May 9, was as shown in the following formula:

Table showing movement of coin and bullion at this port for the week ending on Saturday, May 9. Columns include Treasury receipts from California, Imports of coin and bullion from foreign ports, Coin interest paid from U. S. Treasury in New York, Reported new supply thrown on market, Withdrawn for export, Withdrawn for customs, Withdrawals in excess of reported new supply, Reported new supply in excess of withdrawals, Specie in banks on Saturday, May 2, Specie in banks on Saturday, May 9, Increase of specie in banks, Actual excess of reported supply, Supply received from unreported sources.

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

Table showing transactions for the week at the Custom House and Sub-Treasury. Columns include Custom House Receipts, Sub-Treasury Payments, Receipts, and Balance in Sub-Treasury morning of May 4.

Total amount of Gold Certificates issued, \$2,302,000. Included in the receipts of customs were \$121,000 in gold, and \$2,163,604 in Gold Certificates.

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

Table showing aggregate transactions at the Sub-Treasury since March 7. Columns include Weeks Ending, Custom House, Sub-Treasury Payments, Receipts, Balances, and Changes in Balances.

FOREIGN EXCHANGE.—Has been much less active than last week, and rates close about ½ per cent lower. There is a better supply of commercial bills, and the demand from bankers as well as merchants is quite light.

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

Table showing closing quotations for several classes of foreign bills compared with those of the three last weeks. Columns include April 24, May 1, May 8, and May 15.

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 May 9, 1868:

Table showing condition of the Associated Banks of New York City for the week ending at the commencement of business on May 9, 1868. Columns include Banks, Capital, Loans and Discounts, Specie, Circulation, Net Deposits, and Legal Tenders.

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

Loans... Inc \$8,127,211 Deposits... Inc. \$8,070,432
Specie... Inc. 5,120,037 Legal Tenders... Dec. 321,762
Circulation... Inc. 90,566

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

Table with columns: Mar. 7, Mar. 14, Mar. 21, Mar. 28, April 4, April 11, April 18, April 25, May 2, May 9. Columns include Loans, Specie, Circulation, Deposits, Legal Tenders, Aggregate Clearings.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia Banks for the week preceding Monday, May 11, 1868 :

Table with columns: Banks, Capital, Loans, Specie, L. Tend., Deposits, Circulation. Lists various banks like Philadelphia, North America, Farmers' & Mech., etc.

Total, May 11 ... 16,017,150 53,771,794 397,778 15,166,017 36,017,596 10,629,055

The deviations from last weeks returns are as follows :

Table with columns: Capital, Loans, Specie, Legal Tenders, Deposits, Circulation, Balances. Shows increases and decreases from previous week.

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

Table with columns: Date, Loans, Specie, Legal Tend., Deposits, Circulation. Shows weekly data from Mar. 7 to May 11.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, Monday, May 11, 1868.

Table with columns: Banks, Capital, Loans, Specie, L. T. Notes, Deposits, Circulation. Lists various Boston banks like Atlantic, Atlas, Blackstone, etc.

Total May 11. 42,300,000 97,332,283 1133,668 11,962,868 37,358,776 *25,225,173
* does not include \$145,248 State circulation.

The deviations from last weeks returns are as follows :

Table with columns: Capital, Loans, Specie, Legal tender notes, Deposits, Circulation. Shows deviations from previous week.

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

Table with columns: March 2, March 9, March 16, March 23, March 30, April 6, April 13, April 20, April 27, May 4, May 11. Columns include Loans, Specie, Legal Tenders, Deposits, National, State, Circulation.

BANK STOCK LIST.

Large table listing bank stocks with columns: COMPANIES, CAPITAL, DIVIDEND, FRIDAY. Includes companies like America, American, American Exchange, Atlantic, etc.

BANKING AND FINANCIAL.

The investment demand for Central Pacific Railroad First Mortgage Bonds continues undiminished. They are now being taken as rapidly as the progress of the work entitles the Company to issue them, and have a prominent position among safe, standard and profitable securities.

FISK & HATCH, Bankers and Dealers in Government Securities.

SALE-PRICES AT THE NEW YORK STOCK EXCHANGE, REPRESENTED BY THE LAST SALE REPORTED OFFICIALLY ON EACH DAY OF THE WEEK ENDING FRIDAY, MAY 15, TOGETHER WITH THE AMOUNT OF BONDS AND NUMBER OF SHARES SOLD AT BOTH BOARDS IN THE SAME WEEK.

Table with columns for Stocks and Securities, dates (Sat., Mon., Tues., Wed., Thurs., Fri.), Week's Sale, and No. It lists various financial instruments including National, State, and Municipal bonds, Railroad Stocks, and Bank Stocks.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, May 15.

The important political events which have been pending during the past week, have induced caution and reserve in mercantile transactions, although the season has arrived when a considerable degree of activity was to have been expected; and in fact, appearances do not promise any material improvement in trade until after the Presidential election, and political affairs shall assume more settled relations.

Provisions have been dull, and prices are pretty uniformly lower. The sharp speculation in April has been followed by the natural reaction. The withdrawal of large export orders which followed the successful termination of the Abyssinian war, has contributed to the feeling of depression. Still stocks are not large, the supplies now coming forward are smaller than at the corresponding period last year, and the regular trade very fair, upon which facts holders maintain their views very firmly, and look to the regular course of consumption to relieve them of their loads. The market for Hog Products to-day was steady, and the closing prices after Change, were, for New Mess Pork \$25 50; Prine Lard 18 1/2 @ 19c; Sweet Pickled Hams 17 1/2 @ 18c, and Cumberland Bacon 14 1/2 @ 14 1/2 c.

Hides have been firm, but rather quiet; dry Buenos Ayres close at 20 1/2 @ 21c gold. Leather is less active.

Naval Stores have continued exceedingly variable. Spirits Turpentine having declined to 54c, and afterwards advanced to 63c, closing at 59c. Rosins have been quite active, but closed weak at \$3 20 @ \$3 25 for good strained. Tar is firmer.

Oils have had an upward tendency, except Lard Oil which may be quoted 5c lower. Linseed Oil realized a slight advance.

Metals of all kinds remain without important variation and business is quite limited, except sales of 4,060 slabs Tin at 24c gold. East India Goods show an advance in Calcutta Linseed to \$2 40 gold, but the close is weak, and Manilla Hemp declined with sales at 10 1/2 c, gold.

Petroleum has been very unsettled. There was a speculative "corner" in Philadelphia early in the week; a "bull" party made a "call" on sellers for May delivery to the extent it was reported of 40,000 bbls., and standard White refined in bond was forced up to 35c, there, and since receding to 31c. This market has sympathised somewhat with the flurry; but the export demand for refined having nearly ceased refined declined slightly, closing at 29 1/2 c. Crude, however, advanced to 12 1/2 c in bulk.

Freights have been fairly active. Some Petroleum was shipped early in the week, and more Cotton has been offering; but the bulk of the business has been in Grain, for which rates have slightly improved, and the business to-day was at 5 1/2 @ 5 3/4 d for Grain, and 1/2 @ 5 3/2 d for Cotton, by steam to Liverpool. Deal and other Charters are more active.

Receipts of Domestic Produce for the Week and since Jan. 1.

The receipts of domestic produce for the week and since Jan. 1 and for the same time in 1867, have been as follows:

Table with columns: This week, Since Jan. 1, Same time '67, and various commodity names like Rosin, Tar, Pitch, Oil cake, etc.

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, 1868. The export of each article to the several ports for the past week can be obtained by deducting the amount in the last number of the CHRONICLE from that here given:

Large table with columns: Same time in 1867, Total since January 1, 1868, Total this week, and various commodity names like Breadstuffs, Cotton, Hops, Naval stores, etc.

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 May 8, since Jan. 1, 1868, and for the corresponding period in 1867:

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

Table of imports for various goods like China, Earthenware, Glassware, etc., comparing 1868 and 1867.

COTTON.

FRIDAY, P. M., May 15, 1868.

The receipts of cotton this week show a further decrease, the total at all the ports reaching only 17,377 bales, (against 18,075 bales last week, 18,947 bales the previous week, and 29,941 bales three weeks since,)

Table showing cotton receipts by port for 1868 and 1867.

The foregoing table shows a decrease in the receipts for the week, this year, compared with the same period of 1867, of 1,273 bales. Our telegraphic advices to-night indicate a further falling off, so that our total for next week will probably be somewhat less than that given to-day.

Table showing cotton exports to various ports like Liverpool, Havre, etc., for 1868 and 1867.

For the corresponding week of 1867, the shipments from all the ports amounted to 27,264 bales, showing an increase for the week this year of 10,448 bales, and making the total increase in the shipments of this season up to this date 233,581 bales, while the stocks at all the ports of the United

* In this table, as well as in our general table of receipts, &c., we deduct from the receipts at each port for the week all received at such port from other Southern ports. For instance, each week there is a certain amount shipped from Florida to Savannah, which in estimating the total receipts must be deducted as the same shipment appears in the Florida return.

States are 165,773 bales less than they were at this date of 1867. The total foreign exports from the United States since Sept. 1, 1867, now reach 1,522,715 bales, against 1,259,134 bales for the same period last year, and the stocks at all the ports are at present 202,367 bales, against 368,140 bales at the same time in 1867.

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

Table summarizing cotton receipts and exports by port since Sept. 1, and comparing 1868 with 1867.

The market this week has been dull and lower. Unfavorable advices from Liverpool and Manchester, together with continued dulness in our own market for goods, while shipments from Bombay continue large, and receipts at our own ports are rather more liberal than anticipated, have been the causes which have led to this result.

Table showing cotton prices for Upland & Florida, Mobile, New Orleans, and Texas.

Below we give the price of middling cotton at this market each day of the past week:

Table showing daily cotton prices for Upland & Florida, Mobile, New Orleans, and Texas.

In the exports of Cotton this week from New York there is a considerable increase, the total shipments reaching 8,659 bales, against 4,294 bales last week. 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

Table showing weekly cotton exports from New York by destination, comparing 1868 with 1867.

* The receipts given for these ports are only the shipments from Tennessee Kentucky, &c., not otherwise enumerated. † These are the receipts at Apalachicola to March 14, and at the other ports of Florida to May 8.

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

Table with columns: From, This week, Since Sept. 1, Bales, and similar for various ports like New Orleans, Texas, Savannah, etc.

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

Table with columns: Receipts from, Last week, Since Sept. 1, Bales, for Boston, Philadelphia, and Baltimore.

* Reshipments. † This total does not include the railroad receipts at Philadelphia.

SHIPPING NEWS.—The foregoing tables show that the exports of cotton from the United States the past week have reached 37,712 bales. Below we give a list of the vessels in which these shipments from all the ports, both North and South, have been made:

Table listing shipping details: Exported this week from, ship names, destinations (e.g., Liverpool, Bremen, Antwerp), and total bales.

Total exports of cotton from the United States this week . . . bales. 37,712

By Telegraph.—The following telegrams have been received by us to-night showing the receipts, exports and stocks of cotton at the ports named for the week ending May 15, and price on that day. The stock at all the interior towns of Georgia is 16,000 bales:

Table with columns: From, Receipts for week, Exports to Great Britain, Continent, Total fore gn. Exports, Price Middling, Stock.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets, our correspondent in London, writing under the date of May 2 states:*

LIVERPOOL, May 2.—Since Tuesday last the cotton trade has been quieter, and prices have given way to the extent of about 1/4d. per lb. The market has, in fact, presented a dull appearance. In Sea Island cotton there is no change. American cotton, although 1/4d. per lb. lower, as compared with Tuesday, is 1/4d. to 1/2d. dearer on the week. Brazilian cotton has advanced 1/8d., Egyptian 1/4d., and East Indian 1/2d. per lb. The total sales of the week amount to 86,470 bales, of which 23,320 bales are on speculation, 11,440 bales declared for export, leaving 52,010 bales to the trade. The prices of American cotton, compared with those of last year, are subjoined:

Table with columns: Description, Ord. & Mid, Fair & g'd fair, G'd & fine, Mid, Same date 1867, Fair, Good.

The following statement shows the price of middling qualities of cotton at this date since 1865:

Table with columns: Mid. Sea Island, Upland, Mobile, Orleans, 1865, 1866, 1867, 1868, Mid. Pernamb., Egyptian, Broach, Dhollerah, 1865, 1866, 1867, 1868.

Annexed is a statement showing the stocks of cotton in Liverpool

* For latest news respecting the Liverpool cotton market see Telegraph dispatches at the close of our London letter in a previous part of this paper.—[Ed. COMMERCIAL & FINANCIAL CHRONICLE.]

and London, including the supplies of American and Indian produce afloat to those ports, compared with last year:

Table with columns: Stock in Liverpool, London, American cotton afloat, Indian, Total, 1867, 1868.

Since the commencement of the year speculation and export have been to the following extent:

Table with columns: Taken on spec. to this date, Actual export from Liverpool, Hull and other outports to this date, Actual exp't from K'gdom in 1867, 1868, American, Brazil, Egyptian, etc., Total.

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday last, compared with 1868:

Table with columns: SALES, ETC., OF ALL DESCRIPTIONS. Sales this week, Total this year, Same period 1867, Average weekly sales, 1867, American, Brazilian, Egyptian, etc., Total.

Table with columns: Imports, Stocks, This date, To this date, Im-ports, Total, This date, Same date, Dec. 31, American, Brazilian, Egyptian, etc., Total.

Of the present stock of cotton in Liverpool, 64 1/2 per cent is American, against 55 1/2 per cent last year. The proportion of Indian cotton is 7 1/2 per cent. against 15 1/2 per cent.

LONDON, May 2.—After showing a rise of 1/4d. per lb. the cotton market closed quietly at a rise of 1/4d. The following are the particulars of imports, &c. for this port:

Table with columns: Imports, Jan. 1 to April 16, Deliveries, Stocks, April 16, 1866, 1867, 1868.

BOMBAY, April 28.—The fortnight's shipments have been 95,000 bales MADRAS, April 20.—Western cotton has advanced to 8 1/2d., cost and freight.

ALEXANDRIA, April 18.—A further general advance of 1/4d. to 1/2d. per lb. has taken place. Receipts are on a diminished scale, and good parcels, both on the spot and in the interior, are in the hands of strong holders. Fair open ginned produce is quoted at 13 1/4d., white do 13 1/4d. to 13 1/2d., and good fair 14 1/4d. to 14 1/2d. per lb. The shipments since the commencement of the season have been—

Table with columns: From, Nov. 1, 1867, to April 16, 1868, Same period 1866-7, 1865-6, 1864-5, G. Britain, Continent, Total.

TOBACCO.

FRIDAY, P. M., May 15, 1868.

The exports of crude tobacco show a considerable increase this week, the total from all the ports reaching 1,835 hhds, 417 cases, 1,609 bales, 117 hhds of stems, against 1,493 hhds, 356 cases, 680 bales for the previous seven days. Of these exports 651 hhds, 127 cases, 1,276 bales were from New York; 642 hhds, 90 bales, 117 hhds. stems were from Baltimore; 537 hhds. from New Orleans; 5 hhds., 285 cases, 240 bales from Boston, and 7 cases from San Francisco. The direction of the shipments of hhds. was as follows: 110 hhds to Great Britain, 1,335 hhds to Bremen, 206 hhds to Antwerp, and the balance to different ports. During the same period the exports of manufactured tobacco reached only 19,266 lbs. The full particulars of the week's shipments from all the ports were as follows:

Table with columns: Export'd this week from, Hhds., Case, Bales, Tcs., Stems, Man'f., New York, Baltimore, Boston, New Orleans, San Francisco, Total this week, Total last week, Total previous week.

Below we give our usual table showing the total exports of Tobacco from all the ports of the United States, and their direction, since November 1, 1867:

Exports of Tobacco from the United States since November 1, 1867.

Table with columns: To, Hhds., Cases, Bales, Cer's & Stems, Pkgs. Man'f'd, lbs. Lists destinations like Great Britain, Germany, Belgium, etc.

The following table indicates the ports from which the above exports have been shipped:

Table with columns: From, Hhds., Cases, Bales, Tcs. & Stems, Bxs & Lbs. Lists ports like New York, Baltimore, Boston, etc.

The market has been active for leading descriptions, with some further advance in prices.

The demand for Kentucky Leaf has been active, and prices must be again written a half cent per lb. higher on the low grades, making one cent since the beginning of the month.

Seed Leaf also shows rather more business, but without special activity. The sales include 361 cases old Ohio, 8c.; 150 do. Pennsylvania, fillers and binders, at 5@6c.;

QUOTATIONS IN CURRENCY, PER LB.

Table of tobacco prices categorized by Kentucky (hhds.), Seed Leaf (cases), Havana (bales), Yara (bales), and Manufactured (bxs. in bond).

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

RECEIPTS AT NEW YORK SINCE NOVEMBER 1, 1867.

Table showing tobacco receipts from Virginia, Baltimore, New Orleans, Ohio, &c., and Other, comparing this week with previously.

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

EXPORTS OF TOBACCO FROM NEW YORK.*

Table showing tobacco exports from New York to various ports including Liverpool, Glasgow, Bremen, Hamburg, Antwerp, Genoa, Malta, and Palermo.

* 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 Bremen, 631 hhds. leaf, 90 bales, 115 hhds. stems and 2 hhds. scraps.... To Demerara, 10 hhds. leaf.... To Halifax, 1 hhd. leaf.

MARYLAND AND OHIO.—At Baltimore Maryland leaf is coming in more freely and finds ready sale to shippers at full prices.

The market this week has been fairly active, but, with unimportant exceptions, prices have been weak.

BREADSTUFFS.

FRIDAY, May 15, 1868, P. M.

The market this week has been fairly active, but, with unimportant exceptions, prices have been weak.

Flour shows a very irregular tone. The cessation of supplies from the canal in the past few days has given holders a stronger tone.

Wheat opened the week with a disposition to put up prices, but the quantity afloat was excessive, and although the export demand was quite brisk, prices were barely maintained for No 2 Spring, while No. 1 has declined 2c.

Corn has a downward tendency. Supplies afloat have been light, but shippers have quite neglected the article, asserting that Liverpool shipments will not pay out at over \$1 07@1 08.

Rye has met with a good distilling demand, and prices rule very firm. Oats have had considerable speculative support, and the wants of the trade have been large, upon which prices have ruled quite firm.

Table of breadstuff prices including Flour, No. 2, Superfine, Extra State, Shipping R. hoop Ohio, Extra Western, Double Extra Western, Southern supers, Southern, extra and family, California, Rye Flour, fine and super-fine, Corn Meal, Wheat, Spring, per bush., Red Winter, Amber do, White, Corn, Western Mixed, Yellow, Southern White, Rye, Oats, Western cargoes, Jersey and State, Barley, Malt, and Peas Canada.

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

Table showing breadstuff receipts at New York for 1867 and 1868, comparing weekly receipts with previous weeks.

Of other sorts the stock at New York May 12, and the imports at the several ports since Jan. 1 were as follows :

Table with columns: In bags, New York Stock, Boston Philadel. Balt. N. Orle's Total. Rows include Java, Ceylon, Singapore, Maracaibo, Laguayra, St. Domingo, Other, Total, Same '67.

* Includes mats, &c., reduced to bags.

SUGAR.

A gradually increasing firmness of market during the earlier part of the week has culminated at its close in a somewhat rapid advance in prices for all grades of raw sugar. An active demand from the trade and refiners, and to some extent also for speculation, has been the nursing cause of this result.

The imports of the week show an increase both in boxes and hogs heads. At all the ports for the week the receipts foot up 14,058 boxes against 11,402—and 20,914 hhd. against 17,099 last week, making the total receipts to date 223,814 boxes and 243,417 hhd., against 101,196 boxes and 185,038 hhd. to same date last year.

Table with columns: At- Cuba, P. Rico, Other, Manila. Rows include N. York, Portland, Boston.

Stocks May 12, and imports since Jan. 1, 1868, were as follows :

Table with columns: At- Cuba, P. Rico, Other, Manila, Brazil, N O. Rows include N. York stock, Same date 1867, Imp'ts since Jan 1, Portland, Boston, Philadelphia, Baltimore, New Orleans, Total import, Same time 1867.

* Includes barrels and tierces reduced to hogsheads.

MOLASSES.

An increased firmness in the tone of the market and more than usual activity have characterised the trade ; prices have advanced gradually but steadily, and at present are strong at advanced quotations. There is, however, less animation but no indication of any decline.

The aggregate receipts of the week are larger than those of last week. The receipts at all ports foot up 14,143 hhd., against 9,805 last week. The total receipts at the ports since Jan. 1 now reach 178,382 hhd. against 186,761 hhd. in 1867.

Table with columns: Hhds. at- Cuba, Porto Rico, Deme-Other. Rows include N. York, Portland, Boston.

Stocks, May 12, and imports since Jan. 1, 1868, were as follows :

Table with columns: *Hhds at- Cuba, Porto Rico, Deme-Other, Total, N. O. Rows include New York stock, Imp'ts since Jan. 1, Portland, Boston, Philadelphia, Baltimore, New Orleans, Total import, Same time 1867.

* Includes barrels and tierces reduced to hogsheads.

FRUITS.

The trade of the week has been steady for the satisfaction of the demand for consumption, without inquiry for speculative purposes. Prices have been in the main well supported, and our quotations in a portion of our price list are slightly advanced.

The supply of Figs is large ; some 32,206 drums have been put upon the market by auction ; prices are slightly reduced from our last quo-

tations. Sales have been made during the week at auction of green fruits, comprising 2,155 boxes Sicily Oranges at \$4@6 25, and 2,713 do do Lemons at \$3 50@6 25.

SPICES.

The business since our last has been without noticeable feature. There is a good demand, and the transactions are fair for this, always one of the most quiet months of the year, in the trade.

We annex ruling quotations of goods in first hands :

Tea.

Table with columns: Duty: 25 cents per lb., Duty paid, Hyson, Common to fair, do Superior to fine, Y'g Hyson, Com. to fair, do Super. to fine, Gump. & Imp., Com. to fair, do Sup. to fine, H. Sk. & Tw'kay, C, to fair, do do Sup. to fine. Rows include do do Ex f. to finest, Uncol. Japan, Com. to fair, do Sup'r to fine, do Ex f. to finest, Oolong, Common to fair, do Superior to fine, do Ex fine to finest, Souc & Cong., Com. to fair, do Sup'r to fine, do Ex f. to finest.

Coffee.

Table with columns: Rio, Prime, duty paid, do good, do fair, do ordinary, Java, mats and bags. Rows include Native Ceylon, Maracaibo, Laguayra, St. Domingo, Jamaica.

Sugar.

Table with columns: Porto Rico, fr to gd ref. lb., do do grocery, do prime to ch. do, Cuba, Inf. to com. refining, do fair to good, do fair to good grocery, do pr. to choice, do centrifugal, do Melado, Hav'a Box, D.S. Nos. 7 to 9. Rows include do do do 10 to 12, do do do 13 to 15, do do do 16 to 18, do do do 19 to 20, do do white, Loaf, Granulated, Crushed and powdered, Soft White, do Yellow.

Molasses.

Table with columns: Duty: 8 cents per gallon, New Orleans, Porto Rico, Cuba Muscovado. Rows include do Clayed, Barbadoes.

Spices.

Table with columns: Duty: mace, 40 cents; nutmegs, 50; cassia and cloves, 20; pepper and pimento, 15; and ginger root, 5 cents per lb. Rows include Cassia, in mats, gold, Ginger, race and Af(gold), Mace, Nutmegs, No. 1, Pepper, Pimento, Jamaica, Cloves.

Fruit.

Table with columns: 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; Filbert and Walnuts, 3 cents; Sardines, 50; Preserved Ginger, 50; Green Fruits, 3 cent ad val. Rows include Raisins, Beeless, do Laver, do Bunch, Currants, Citron, Leghorn, Prunes, Turkish, Dates, Almonds, Languedoc, do Provence, do Sicily, Soft Shell, do Shelled, Sardines, Sardines, qr. box, Figs, Smyrna, Brazil Nuts, Filberts, Sicily, Walnuts, Pearl Sago, Tapioca, Macaroni, Italian, DRIED FRUIT, Apples, Blackberries, Peaches, par. d., Peaches, unpared.

THE DRY GOODS TRADE.

FRIDAY, P. M., May 15, 1868.

The Dry Goods market remains in the same dull, inert state as reported last week, and there seems to be but little hope of a change for the better, until political affairs are on a more settled basis, and a demand springs up to replace stocks actually passed into general consumption. There is an evident disposition on the part of the retail trade to limit orders to their most pressing requirements, and no special inducements, in the way of concession in prices, can tempt them to swerve from the cautious policy they have hitherto followed. Hence we see the curious anomaly of Domestic, finding but few buyers, on a basis of about 22 1/2 cents for cotton when that staple commands a ready sale at 30 cents. How long the present unsettled state of affairs will last is difficult to foretell, but it is generally supposed that a speculative movement will shortly arise in all standard goods, should prices continue to droop without a corresponding decline in the raw material. In the meantime the manufacturer is placed in a dilemma, for he has either to sell his product at a loss on the present basis of cotton, or to curtail production which entails a large pecuniary sacrifice, besides inflicting great hardships on his employees.

It is to be hoped that some fine seasonable weather will presently stimulate the demand for goods and change the position of trade for the better.

The exports of dry goods for the week ending April 28, and since January 1, 1868, and the total for the same time in 1867 and 1860 are shown in the following table :

Exports to	FROM NEW YORK.			FROM BOSTON.	
	Domestics. pkgs.	D. Goods. Val.	D. Goods. packages.	Domestics. pkgs.	Dry Goods cases.
Bremen.....	30	5,100	21	2,400	
Brit. N. A. Colonies	3	198			
Cuba.....	2	5,175			
Mexico.....	8	739			
Brazil.....	51	7,738			
China.....	456	46,342			
Hamburg.....			3	337	
Liverpool.....			9	15,288	
New Granada.....			14	4,194	
Calcutta.....					50
Honolulu.....					90
British Provinces..					354
Total this week..	550	\$65,292	50	\$22,219	494
Since Jan. 1, 1868..	10,192	950,400	1,733	593,748	10,092
Same time 1867....	3,916	540,550	2,612	560,660	3,152
" " 1860....	37,714				21,175

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

BROWN SHEETINGS AND SHIRTINGS have been but in limited demand, and the trade appears unwilling to buy even at the material concession made in prices. Agents, as a rule, decline to accede to jobbers prices, and there is therefore more accumulation in first hands than has been generally the case during the season. As jobbers close out their drives, they cannot replace the goods except at an advance. Agawam 36 inches 15, Amoskeag A 36 17, do B 36 17, Atlantic A 36 17½, do H 36 17, do P 36 14½, do L 36 16, do V 36 15, Augusta 36 —, do 30 15, Broadway 36 16, Bedford R 30 10½, Boot H 27 11, do O 34 13½, do S 40 15½, do W 45 20, Commonwealth O 27 8½, Grafton A 27 10, Great Falls M 36 14½, do S 33 1½, Indian Head 36 17½, do 30 15, Indian Orchard A 40 16½, do C 36 15, do BB 36 13½, do L 30 —, do W 34 12½, do F 36 15½, do G 33 14, do NN 36 16½, Laconia O 39 16½, do B 37 16, do E 36 14½, Lawrence C 36 16½, do E 36 15, do F 36 —, do G 34 14, do H 27 11½, do LL 36 14½, Lyman C 36 1½, do E 36 17, Massachusetts BB 36 15½, do J 30 14, Medford 36 16½, Nashua fine O 33 16, do R 36 19, do E 39 21, Newmarket 36 14½, Pacific extra 36 17, do H 36 17, do L 36 16, Pepperell 6-4 27½, do 7-4 28½, do 8-4 42, do 9-4 47½, do 10-4 52, do 11-4 57, Pepperell E fine 39 17½, do R 36 16½, do O 33 14½, do N 30 13½, do G 30 14, Pocasset F 30 10, do K 36 15½, do 40 17, Saranac fine O 33 15½, do R 36 18½, do E 39 20½, Sigourney 36 10, Stark A 36 16½, Superior IXL 36 16, Tiger 27 8½, Tremont E 33 11.

BLEACHED SHEETINGS AND SHIRTINGS are quiet without any notable change in quotations, except on Hills Semp. Idem, now at 18 cents. The most favorite brands are taken in small lots to complete assort- while others are neglected, at merely nominal prices. Amoskeag 46 in. 22, do 42 21, do A 36 19, do Z 33 18½, Androscoggin 36 20, Appleton 36 18, Attawaugan XX 36 15, Atlantic Cambric 36 29, Ballou & Son 36 16½, Bartlett's 36 17½, do 33 15, do 30 14, Bates 36 21, do BB 36 17½, do B 33 14, Blackstone 36 16½, do D 36 14, Boot B 36 16½, do C 33 14½, do H 28 11½, do O 30 14, do R 27 10½, do S 36 15½, do W 45 20, Dwight 36 21½, Ellerton E 42 21, do 27 10, Forrest Mills 36 16, Forestdale 36 18, Globe 27 8½, Fruit of the Loom 36 21, Gold Medal 36 16, Greene M'fg Co 36 12½, do 30 11, Great Falls K 36 16, do M 33 14, do S 31 13½, do A 33 15, Hill's Semp. Idem 36 18, do 33 16, Hope 36 16, James 36 17, do 33 15, do 31 14, Lawrence B 36 16, Lonsdale 36 20, Masonville 36 20, Mattawamkeag 6-4 —, do 8 4 —, do 9 4 —, do 10 4 —, Newmarket C 36 16, New York Mills 36 23, Pepperell 6-4 29, do 8-4 45, do 9-4 52½, do 10-4 57½, Rosebuds 36 18½, Red Bank 36 12½, do 32 11, Slater J. & W. 36 16, Tip Top 36 18, Utica 5-4 32½, do 6-4 40, do 9-4 62½, do 10-4 67½, Waltham X 33 14½, do 42 16½, do 6-4 29, do 8-4 45, do 9-4 52½, do 10-4 57½, Wamsutta 45 32½, do 40½ 29, do 36 25, Washington 33 10.

BROWN DRILLS are somewhat scarce in the market, and under a steady demand, partly for export, prices are firm. Androscoggin —, Amoskeag 17½, Boot 17, Graniteville D 16½, Laconia 17½, Pepperell 17½, Stark A 17, do H 15½.

PRINT CLOTHS were reported dull, with a declining tendency. The sales at Providence last week amounted to 90,000 pieces, and the closing price was 9½ cents for 64x64, standard cloth.

PRINTS are unsettled, and prices continue to give way, the demand being insufficient to absorb the supplies now so freely offered. Generally speaking the medium work and unsuccessful designs are sold at a reduction, but agents hold their new designs above our quotations, and there are many buyers who prefer paying a higher price for choice effects with good coloring. Allens 12½, do pk & pu 14, Amoskeag 12½, Arnolds 11½, Coheco 14½, Conestoga —, Dunnell's 13½-14, Freeman 11½, Gloucester 12½, Hamilton 13½, Home 7½, Lancaster 12½, London mourning 12½, Mallory 13, Manchester 12½, Merrimac D 13½, do p'k & purple 15, do W 14, do p'k & pur 15½, Oriental 18, Pacific 13½, Richmonds 13½, Simpson Mourning 12½, Sprague's pur and pink

14½, do blue and wh. 16, do fancy 12½-14, do shirtings 14½, Victory 11½ Wamsutta 10, Wauregan 11½.

GINGHAMS are quiet, with a limited inquiry for the best makes. Allamance plaid 19, Caledonia 15, Glasgow 15-16½, Hampden 16, Lancaster 18, Manchester 13½.

MUSLIN DELAINES are neglected, except in the choicest patterns, which sell fairly to complete stocks. Armures 20, do plain 20, Hamilton 18, Lowell 16, Manchester 18, Pacific 16 18, Pekins 24, Piques 22, Spragues 16.

TICKINGS are steady, with a small inquiry for stock requirements. Albany 9, American 14, Amoskeag A C A 38, do A 32, do B 27, do C 24, do D 21, Blackstone River 18, Conestoga 21½, do extra 32½, Cordis 30, do BB 17½, Hamilton 27½, do D —, Lewiston 36 34, do 32 30, do 30 26, Mees. and W'km's 30, Pearl River 35, Pemberton AA 27½, do X 17, Swift River 18, Thorndike 18½, Whittenden A 22½, Willow Brook 28½, York 30 27½, do 32 35.

STRIPES are in limited request. Albany 9, American 14½, Amoskeag 24½, Boston 15, Everett 14½, Hamilton 24, Haymaker 17, Sheridan A 13, do G 14, Uncasville dark 16, do light 15, Whittenton AA —, do A —, do BB —, do C 14, do D 12, York 24.

CHECKS are quiet. Star Mills are offered at a decline. Caledonia No. 70 27½, do 50 25, do 10 25, do 8 19, do 11 22½, do 15 27½, Kennebec 23½, Lanark No. 2 12½, Park No. 60 15, do 70 22½, do 90 27½, Pequa No 1,200 12½, Star Mills 600 10½, do 800 16, Union No. 20 25, do 50 27½.

DENIMS are firm in the heavy grades with a limited demand, while lighter styles are neglected. Amoskeag 32, Blue Hill 14½, Beaver cr. blue 19, do CC 22½, Columbian extra 30, Haymaker 20, Manchester 22½, Lingard's blue 16, do brown —, Otis AXA 29, do BB 27, do CC 23, Pearl River 30, Pittsfield —, Thorndike 18, Tremont 20.

COTTONADES are in limited request for small lots at quoted rates. Far & Mec. Cass. 42½, Lewiston 40, New York Mills 30, Plow. L. & Anv. 40.

CORSET JEANS are quiet. Amoskeag 14, Bates 11, Everetts 15, Laconia 14, Naumkeag 14, do satteen 18, Pepperell 15½, Washington satteen 16½.

CAMBRICS AND SILESIAs have shown a slight increase of activity. Pequot cambrics 10½, Superior 8½, Victory H 9½, Washington 10, Wauregan 10½, Blackburn silesias 16, Indian Orchard 15, Lonsdale twilled 15, Victory J twilled 15, Ward 13½.

COTTON BAGS are in slight demand, and we note a small concession in some makes. American 47½, Lewiston 55, Stark A 55, do C 3 bush 70.

COTTON YARNS are held firm, but there is but little business doing. Forty for large and 4½ cents for small skeins are the asking rates.

FOREIGN DRESS GOODS have been in moderate request, but only in the choicest styles of Summer fabrics adapted to an immediate demand. British dress goods continue scarce, especially those mixed fabrics in vogue for ladies suits. Percales, Piques, Lawns and Grenadines are in limited request for good styles; others are slow of sale, even at a reduction. Silks, ribbons and satins show no great variation since our last review.

DOMESTIC WOOLENS have been more animated. The clothiers are buying up many lots of cheap medium and heavy woollens suited for the fall trade, and we notice that holders of inferior or unsuccessful styles of cassimeres have met the views of buyers, which has resulted in a fair amount of business.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending May 14, 1868, and the corresponding weeks of 1866 and 1867, have been as follows :

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING MAY 14, 1868.

	1866.		1867.		1868.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	820	\$331,950	252	\$98,539	703	\$217,206
do cotton..	576	210,657	284	106,383	641	179,829
do silk ...	260	223,817	96	123,332	407	325,225
do flax	851	240,689	501	126,303	513	190,529
Miscellaneous dry goods.	219	72,714	166	80,634	254	19,718
Total.....	2,726	\$1,183,977	1,299	\$542,241	2,718	\$1,011,507

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1866.	1867.	1868.	
Manufactures of wool...	539	\$225,939	372	\$160,389
do cotton..	189	71,836	276	85,712
do silk ...	185	191,206	109	121,926
do flax	725	192,449	238	61,066
Miscellaneous dry goods.	522	26,811	3,864	32,785
Total	2,166	\$708,241	4,859	\$461,873
Add ent'd for consu'pt'n	2,726	1,183,977	1,299	542,241
Total th'wn upon mak't.	4,892	\$1,892,218	6,158	\$1,004,119

ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

	1866.	1867.	1868.	
Manufactures of wool...	863	\$379,900	388	\$168,550
do cotton..	579	181,439	216	59,649
do silk ...	187	187,926	65	74,188
do flax	444	111,871	193	51,084
Miscellaneous dry goods.	3,239	23,014	834	17,003
Total	5,312	\$894,150	1,696	\$370,579
Add ent'd for consu'pt'n	2,726	1,183,977	1,299	542,241
Total entered at the port	8,038	\$2,078,127	2,995	\$922,820

Total entered at the port 8,038 \$2,078,127 2,995 \$922,820 6,635 \$1,332,00

The Railway Monitor.

RAILROAD EARNINGS (WEEKLY).—In the following table we compare the reported weekly earnings (gross and per mile) of the leading railroads for several weeks in 1867 and 1868:

Table with columns: Railroads, Week, Miles of road, Gross earnings (1867, 1868), Earn. p. m. (1867, 1868). Rows include Atlantic & Gt. Western, Chicago and Alton, Chicago and N. West'n, Chic., R. I. and Pacific, Detroit and Milwaukee, Michigan Central, Michigan Southern, Tol. Wabash & Western, Western Union.

OHIO AND MISSISSIPPI RAILROAD.—This company has decided to change their broad gauge to narrow, and work has been commenced upon all locomotives under repair to fit them to the new gauge. A third rail is to be put down on the section from St. Louis to the crossing of the Illinois Central R.R., in accordance with the contemplated changes, so as to correspond with other Western railroads, and to be used until such time as all the present rolling stock can be altered, when the outside rail will be removed.

DUBUQUE AND SIOUX CITY RAILROAD.—It is stated that the contractors on this road have sub-let the work of grading between Iowa Falls and Fort Dodge.

THE BURLINGTON AND MISSOURI RAILROAD COMPANY has negotiated a loan of \$3,000,000. The bonds issued are \$1,800,000 of land mortgage bonds, having 24 1/2 years to run, with interest at seven per cent and \$1,200,000 5-10 bonds, drawing interest at eight per cent. The whole loan was taken by stockholders of the Chicago, Burlington and Quincy road at 85. A further statement in regard to this loan will be found on a previous page.

THE COUNCIL BLUFFS AND ST. JOSEPHS ROAD is expected to be completed by the 1st of July next to St. Joseph, which, by rail to Weston and Kansas City and by the Pacific Railroad to St. Louis will give a short and expeditious route from Omaha to St. Louis.

GREAT WESTERN RAILROAD OF CANADA.—The following table exhibits the receipts and expenses for the last six corresponding half years:

Table with columns: Half year, Receipts (Passenger, Freight, Rents), Expenses (Including renewals, Per cent. of gross receipts). Rows for Jan. 1863-1868.

THE INDIANA AND CRAWFORDSVILLE RAILROAD has been mortgaged to the Pennsylvania Central for \$1,500,000, and the latter will furnish the funds for its completion.

Other railroad items of interest will be found under Commercial and Miscellaneous News in a previous part of this paper.

COMPARATIVE MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Large comparative table with columns for various railroads (Atlantic & Gt. Western, Chicago and Alton, Chicago & Northwestern, Chic., Rock Is. and Pacific, Erie Railway, Illinois Central, Marietta and Cincinnati, Michigan Central, Mich. So. & N. Indiana, New York Central, Milwaukee & St. Paul, Ohio & Mississippi, Pittsb., Ft. W. & Chicago, St. L. Alton & T. Haute, Toledo, Wab. & Western, Western Union) and rows for months (Jan-Dec) and Yearly totals for 1866, 1867, and 1868.

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 COMPANIES, Stock out-standing, Dividend, Last paid, Date, rate, FRIDAY Bid, Ask, and Last paid, Date, rate, FRIDAY Bid, Ask. Includes sections for Railroad, Canal, and Miscellaneous.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.—PAGE 2.

Bond List Page 1 will appear in this place next week.

Table with columns: DESCRIPTION, INTEREST, FRIDAY, Amount outstanding, Rate, Payable, Principal payable, Bid, Ask'd. The table is split into two main sections: 'Railroad' and 'Canal'. Each section lists various bond issues with their respective terms and prices.

PETROLEUM STOCK LIST.

Table with columns: COMPANIES., Bid., Asked, COMPANIES., Bid., Asked. Lists various petroleum companies like Allen Wright, Bennehoff Run, Bergen Petroleum, etc.

COPPER MINING STOCK LIST.

Table with columns: COMPANIES., Bid., Asked, COMPANIES., Bid., Asked. 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.

GOLD AND SILVER MINING STOCK LIST.

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

MISCELLANEOUS STOCK LIST.

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

INSURANCE STOCK LIST.

Large table with columns: Capital, Net as'te, Periods, 1865, 1866, 1867, Last pa. Lists various insurance companies like Adriatic, Aetna, American, etc.

CITY PASSENGER RAILROAD STOCKS & BONDS.

Table with columns: COMPANIES., Par., Capital paid in., Last Divid'd Date, Price bid., Bonded Debt., Due., Inter. Lists various city passenger railroad stocks and bonds.

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.

Table listing various goods and their prices, including Anchors, Ashes, Beeswax, Bones, Bread, Breadstuffs, Bricks, Bristles, Butter and Cheese, Candles, Cement, Chains, Coal, Cocoa, Coffee, Copper, Cordage, Corks, and Cotton.

Table listing various goods and their prices, including Drugs and Dyes, Alcohol, Alum, Argols, Antimony, Arsenic, Balsam, Bark, Bi Chromate Potash, Bleaching Powder, Borax, Brimstone, Castor Oil, Chlorate Potash, Citric Acid, Copperas, Cream Tartar, Cubebs, Gum Arabic, Gum Benzoin, Gum Dammar, Gum Myrrh, Gum Senegal, Gum Tragacanth, Hyd. Potash, Ipecacuanha, Lic. Paste, Manna, Oil Anis, Oil Cassia, Oil Orange, Oil Peppermint, Opium, Oxalic Acid, Phosphorus, Pruss. Potash, Quicksilver, Sal Ammoniac, Sal Soda, Sarsaparilla, Shell Lac, Soda Ash, Sugar Lead, Sulph. Quinine, Tartaric Acid, Verdigris, Blue Vitriol, and Etherial Preparations.

Table listing various goods and their prices, including Manna, Mustard Seed, Nutgalls, Oil Anis, Oil Cassia, Oil Bergamot, Oil Lemon, Oil Peppermint, Oil Vitriol, Opium, Oxalic Acid, Phosphorus, Prussiate Potash, Quicksilver, Rhubarb, Sago, Salaratus, Sal Am'm'ac, Sal Soda, Sarsaparilla, Seneca Root, Senna, Shell Lac, Soda Ash, Sugar L'd, Sulp. Quinine, Sulphate Morphine, Tart'c Acid, Tapioca, Verdigris, Vitriol, Duck, Dye Woods, Feathers, Fish, Flax, Fruits, Furs and Skins, and Skins.

Table listing various goods and their prices, including Deer, Glass, American Window, French Window, Gunny Bags, Gunny Cloth, Gunpowder, Hair, Hay, Hemp, Hides, and Skins.

Insurance.

OFFICE OF THE
ATLANTIC
Mutual Insurance Co.,

NEW YORK, JANUARY 25TH, 1868,

The Trustees, in Conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1867:

Premiums received on Marine Risks, from 1st January, 1867, to 31st December, 1867..... \$7,322,015 75
Premiums on Policies not marked off 1st January, 1867..... 2,838,109 71

Total amount of Marine Premiums... \$10,160,125 46

No Policies have been issued upon Life Risks; nor upon Fire Risks disconnected with Marine Risks.

Premiums marked off from 1st January, 1867 to 31st December, 1867..... \$7,597,123 16

Losses paid during the same period..... \$4,224,864 61

Returns of Premiums and Expenses..... \$1,305,865 93

The Company has the following Assets, viz.:

United States and State of New York Stock, City, Bank and other Stocks. \$6,864,485 00

Loans secured by Stocks, and otherwise..... 2,175,450 00

Real Estate and Bonds and Mortgages, 210,000 00

Interest and sundry notes and claims due the Company, estimated at..... 252,414 82

Premium Notes and Bills Receivable.. 3,232,453 27

Cash in Bank..... 378,374 02

Total Amount of Assets..... \$13,108,177 11

Six per cent interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives on and after Tuesday the Fourth of February next.

Fifty per cent. of the outstanding certificates of the issue of 1865 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday the Fourth of February next, from which date interest on the amount so redeemable will cease. The certificates to be produced at the time of payment, and cancelled to the extent paid.

A dividend of Thirty Per Cent. is declared on the net earned premiums of the Company, for the year ending 31st December, 1867, for which certificates will be issued on and after Tuesday the Seventh of April next.

By order of the Board,

J. H. CHAPMAN,
Secretary

TRUSTEES:

- | | |
|---------------------|-----------------------|
| John D. Jones, | Wm. Sturgis, |
| Charles Dennis, | Henry K. Bogert, |
| W. H. H. Moore, | Joshua J. Henry, |
| Henry Coit, | Dennis Perkins, |
| Wm. C. Pickersgill, | Joseph Gaillard, Jr. |
| Lewis Curtis, | J. Henry Burgy, |
| Charles H. Russell, | Cornelius Grinnell, |
| Lowell Holbrook, | C. A. Hand, |
| R. Warren Weston, | B. J. Howland, |
| Royal Phelps, | Benj. Babcock, |
| Caleb Barstow | Fletcher Westray, |
| A. P. Pillot | Robt. B. Minturn, Jr. |
| William E. Dodge | Gordon W. Burnham |
| Robt. C. Fergusson, | Frederick Chauncey, |
| David Lane, | James Low |
| Francis Skiddy, | George S. Stephenson |
| Daniel S. Miller, | William H. Webb. |
| Robert L. Taylor, | Paul Spofford. |
| | Charles P. Burdett, |
| | Shepherd Gandy. |

JOHN D. JONES, President,
CHARLES DENNIS, Vice-President
W. H. H. MOORE, 2d Vice-Pres.
J. D. HEWLETT, 3d Vice-Pres't

Commercial Cards:

J. & J. COLMAN'S
LONDON MUSTARD.
BARCLAY, PERKINS & CO.'S
LONDON PORTER & BROWN STOUT
BASS' AND ALLSOP'S
PALE ALE.
CROSSE & BLACKWELL'S
PICKLES AND SAUCES,
AND
FOREIGN FANCY GROCERIES,
IMPORTED AND FOR SALE BY
GARDNER G. YVELIN,
206 & 208 Fulton Street, New York.

G. FALLS & Co.,
COTTON BUYERS,
Memphis, Tenn.
G. FALLS. J. C. JOHNSON. J. N. FALLS
Refer by permission to Caldwell & Morris, New York.

PRESS NOTICES

OF

Commercial & Financial Chronicle.

The following are a few of the many flattering notices of the CHRONICLE, which have appeared from time to time in the financial columns of the leading papers throughout the country:

FROM THE

New York Times.

THE COMMERCIAL AND FINANCIAL CHRONICLE is established on a successful and remunerative basis. This success has been legitimately earned by a faithful and intelligent devotion to the industrial, commercial and financial interests of the country. * * * The admirable manner in which its contents are presented to the reader, and the convenient form in which it is published, renders the CHRONICLE eminently useful for reference purposes, in connection with the discussions of important economical topics, to which so liberal an amount of space is regularly allowed in its attractively printed pages.

New York Tribune.

It is beyond comparison the best collection of financial and commercial statistics, domestic and foreign, published in the United States, and should be supported cordially by bankers and merchants in whose interests it is issued. The paper is an editorial and financial success.

New York World.

THE COMMERCIAL AND FINANCIAL CHRONICLE is improving with every number. It is fast becoming a worthy peer of the London Economist, on which it is modeled, and is already far superior to any similar publication ever issued in this country.

FROM THE SAME.

Every banker and merchant ought to keep on hand for reference all the volumes of this valuable commercial journal.

Boston Post.

THE COMMERCIAL AND FINANCIAL CHRONICLE.—We have before noticed the issue of this paper. The amount of matter is simply astonishing. It must meet the wants exactly of the great class of American merchants. The monetary and business articles in this publication are well worthy the attention of our thinking men.

Louisville Courier.

COMMERCIAL AND FINANCIAL CHRONICLE.—We would advise all our bankers, and business men generally, to subscribe. It is an invaluable paper, the best in the country, carefully edited, and all its statistics and quotations wholly reliable. Financially and commercially it takes the front rank, and should be liberally sustained.

Miscellaneous.

Trade Mark for the United States.



BEST SIX CORD J. & P. COATS WARRANTED
SPOOL COTTON 200 YARDS.

JOHN & HUGH AUCHINCLOSS,
Sole Agents in New York for J. & P. COATS,
of Paisley, Scotland.

WM. G. WATSON & SON,
MANUFACTURERS OF
SUPERIOR MACHINE TWIST AND SEWING SILKS,
No. 299 BROADWAY, NEW YORK.
WORKS PATERSON, N. J.

John Graham,
Manufacturer of
WOVEN CORSETS, SKIRT MATERIALS, WEBBINGS, BINDINGS, BED LACE, COTTON YARNS, &c.,
234 CHURCH STREET NEW YORK

PETRIE & CO.,

75 & 77 Leonard Street,
AGENTS FOR LEADING MAKES OF
DOMESTIC COTTON HOSIERY,
Have now on hand a full line of all descriptions, which will be disposed of on Liberal Terms to the
JOBGING TRADE.

J. M. CUMMINGS & Co.,
DISTILLERS

AND
COMMISSION MERCHANTS,
58 BROAD STREET, NEW YORK.

Offer for sale, IN BOND,
FINE BOURBON
AND RYE WHISKIES,
from their own and other first-class Distilleries, Kentucky.

GANO, WRIGHT & Co.,

COMMISSION MERCHANTS,
Cotton, Flour, Grain and Provisions
NO. 27 MAIN ST., CINCINNATI, O.

Steamship Companies.

PACIFIC MAIL STEAMSHIP COMPANY'S
THROUGH LINE

TO CALIFORNIA,

And Carrying the United States Mail.
LEAVE PIER NO. 42 NORTH
ER, FOOT of Canal street, at 1 o'clock noon, on the 1st, 11th, and 21st of every month (except when those dates fall on Sunday, and then on the preceding Saturday), for ASPINWALL, connecting via Panama Railroad, with one of the Company's steamships from Panama for SAN FRANCISCO, touching at ACAPULCO.

MAY:
1st—OCEAN QUEEN, connecting with GOLDEN CITY.
11th—HENRY CHAUNCEY, connecting with MONTANA.
21st—ARIZONA, connecting with SACRAMENTO.
Departures of 1st and 21st connect at Panama with steamers for South Pacific ports; 1st and 11th for Central American Ports. Those of 1st touch at Manzanillo.
Baggage checked through. One hundred pound allowed each adult.
An experienced Surgeon on board. Medicines and attendance free.
For passage tickets or further information, apply at the Company's ticket office, on the wharf, foot Canal street, New York.
F. F. BABY

Commercial Cards.

Jenkins, Vaill & Peabody,

46 LEONARD STREET,
DRY GOODS COMMISSION MERCHANTS,
For the sale of
COTTONS AND WOOLENS,
From Various Mills.

C. B. & J. F. Mitchell,

COMMISSION MERCHANTS.
21 WALKER STREET NEW YORK,
Sole Agents for
JOSEPH GREER'S CHECKS.
Also, Agents for the Sale of
Fine 6-4 Scotch Coatings; Oxford, Cadet, and Fancy
Jeans, B. & W. Checks and Fancy Tweeds; Shirting
Flannels; Gingham, Ticks, and Balmoral
Skirts, of several makes.

George Hughes & Co.

Importers & Commission Merchants
198 & 200 CHURCH STREET,
SCOTCH AND IRISH LINEN GOODS,
SPANISH LINEN, DUCKS, DRILLS,
LINEN CHECKS, &c., WHITE GOODS,
PATENT LINEN THREAD
Sole Agents for
DICKSONS' FERGUSON & CO, Belfast.
And F. W. HAYES & CO., Banbridge.

BRAND & GIHON,

Importers & Commission Merchants.
110 DUANE STREET.
IRISH & SCOTCH LINEN GOODS,
In full assortment for the
Jobbing and Clothing Trade.
Agents for the sale of
WILLIAM GIHON & SONS'
WHITE LINENS & C
BURLAPS, BAGGING,
FLAXSAIL DUCK, &c

GEORGE PEARCE & Co.,

70 & 72 FRANKLIN STREET, NEW YORK,
Importers of
White Goods,
Laces and Emb's,
Linen Handk'fs,
British and Continental.



SPRING SHAWLS,

From the
KEYSTONE KNITTING MILLS,
IN GREAT VARIETY OF CHOICE DESIGNS,
For Sale by
TOWNSEND & YALE,
SOLE AGENTS,
NEW YORK AND BOSTON.

Commercial Cards.

BYRD & HALL,

Manufacturers of
UMBRELLAS AND PARASOLS,
Nos. 12 & 14 WARREN STREET, NEW YORK.

SPOOL COTTON.

JOHN CLARK, JR. & CO'S.
Mile End, Glasgow.
IS UNSURPASSED FOR HAND AND MACHINE
SEWING.
THOS. RUSSELL, Sole Agent,
88 CHAMBERS STREET, N.Y.

THE

Singer Manufacturing Co.

458 BROADWAY, NEW YORK.
Proprietors and Manufacturers of the world re-
nowned
SINGER SEWING MACHINES,
for family use and manufacturing purposes. Branches
and Agencies throughout the civilized world. SEND
FOR CIRCULAR.

W. H. Schieffelin & Co.,

Importers and Jobbers of
DRUGS,
Indigo, Corks, Sponges,
FANCY GOODS, PERFUMERY, & C.
170 AND 172 WILLIAM STREET, NEW YORK

EVERETT & Co.,

28 State Street, Boston,
AGENTS FOR
AUGUSTINE HEARD & CO.
OF CHINA AND JAPAN.

Cotton Duck,

All Widths and Weights.
A Large Stock always on hand.
THEODORE POLHEMUS & CO
MANUFACTURERS AND DEALERS
59 Broad Street, corner of Beaver

John Dwight & Co.,

[No. 11 Old Slip, New York,
MANUFACTURERS OF
SALERATUS,
SUP CARB. SODA,
AND SAL SODA.
AGENTS FOR
HORSFORD'S CREAM TARTAR.

Henry Lawrence & Sons,

MAUFACTURERS OF CORDAGE
FOR EXPORT AND DOMESTIC USE,
FRONT STREET, NEW YORK.

Thomas J. Pope & Bro.

METALS.
292 PEARL STREET, NEAR BEEKMAN STREET
NEW YORK

F. & F. A. Dana,

FOREIGN & AMERICAN RAILROAD
IRON, OLD AND NEW,
Pig, Scrap Iron and other Metals, Lo-
comotives, Railroad Chairs & spikes.
Old Rails Re-rolled or Exchanged for new.
67 WALL STREET, NEW YORK.

ESTABLISHED IN 1826.

A. B. HOLABIRD & Co.,

CINCINNATI, O.,
ENGINE AND MILL MANUFACTURERS.
Particular attention is called to our
IMPROVED CIRCULAR SAW MILL.
It is superior to all others in strength, durability and
simplicity, will cut from 15,000 to 20,000 feet of lumber
per day.
REED'S PATENT GOLD PREMIUM
WHEAT AND CORN MILLS.
Built of solid French Burr Rock. Particular at-
tention to Southern patronage

Railroad Material.

ARCHITECTURAL DEPARTMENT
OF

The Novelty Iron Works,

NOS. 77 & 83 LIBERTY STREET,
CORNER OF BROADWAY, N.Y.,
Manufacture

Plain and Ornamental Iron Work for Buildings
Complete Fire-proof Structures—Columns, Lintels,
Floors, Roofs, Castings, Shutters, Vaults, Safes, etc.
of Cast or Wrought Iron, Also, Iron Bridges, Iron
Piers, etc.

HY. J. DAVISON,
WM. W. AYRES,
J. HEUVELMAN, } Agents,

NAYLOR & CO.,

NEW YORK, BOSTON, PHILA.,
99 John street. 80 State street. 208 So. 4th street

CAST STEEL RAILS,
CAST STEEL TYRES,

Cast Steel Frogs, and all other Steel Material for
Railway Use.

HOUSE IN LONDON:

NAYLOR, BENZON & CO.,
31 Old Broad Street,

who give special attention to orders for

Railroad Iron,

as well as Old Rails, Scrap Iron and Metals.

BALDWIN LOCOMOTIVE WORKS.

M. BAIRD & Co.,
PHILADELPHIA.

All work accurately fitted to gauges and thorough-
ly interchangeable. Plan, Material, Workmanship,
Finish, and Efficiency fully guaranteed.

MATTHEW BAIRD. GEO. BURNHAM. CHAS. T. PARRY.

GILEAD A. SMITH,

15 LANGHAM PLACE, LONDON, W.
RAILROAD IRON,
BESSEMER RAILS,
STEEL TYRES,
AND METALS.

Railroad Bonds and U.S. and other American Securi-
ties negotiated, and Credit and Exchange provided for
U. S. or Continent.

Consignments solicited on the usual terms of any of
the staples.

Special Counting and Reception Rooms available for
Americans in London, with the facilities usually found
at the Continental Bankers.

Street Cars, Omnibuses.

JOHN STEPHENSON & CO.,
MANUFACTURERS.

New York.

NOTICE TO THE CONSUMERS OF THE
GENUINE SWEDISH DANNE-
MORA IRON. (L)

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 FED-
ERAL STREET, BOSTON.

MORRIS, TASKER & Co.,

Pascal Iron Works, Philadelphia.
Manufacturers of Wrought Iron Tubes, Lap Welded
Boiler Flues, Gas Works Castings and Street
Mains, Artesian Well Pipes and Tools,
Gas and Steam Fitters' Tools, &c.
OFFICE AND WAREHOUSES:
15 GOLD STREET, NEW YORK.

Offices To Let,

On BROADWAY, BROAD and NEW Streets ne
WALL. Apply to
EDWARD MATTHEWS,
No. 6 Broad Street