

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. 9.

NEW YORK, SEPTEMBER 11, 1869.

NO. 220.

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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. 9.

SATURDAY, SEPTEMBER 11, 1869.

NO. 220.

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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.

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MONETARY STRINGENCY AND THE ADVANCE IN GOVERNMENT BONDS.

No small anxiety has been expressed for a few days past in connection with certain irregular movements in the loan market which have awakened the fear lest we should have a return of the violent spasms that disturbed and deranged the financial machinery a few months ago. For the present we do not believe that there is very much ground for fear, inasmuch as the trouble, so far, has been wholly traceable to the manipulations of the gold speculators. Moreover the banks, after four successive weeks of unfavorable averages, have begun now to gain both in deposits and in greenbacks while they are in a very strong position, and the amount of currency in the National Treasury is over 30 millions, including the appropriations for pensions and from the balances of disbursing officers in various parts of the country. The only new features in the controversy about money are two. The first relates to the interior banks, some of which are said to be running bare of currency and to be drawing freely on their correspondents here. This movement, however, must be very limited and partial in its operation; for we are assured that the drain of currency to the West and South is quite light considering the strong inducement to hurry the

crops forward, particularly the cotton crop, for which the European demand is particularly eager, as is evident from the demand for transient steamers to proceed South to load direct for Europe, contrary to the usual course. This small demand for currency confirms the opinion which we ventured to express some time ago, to the effect that the South, being richer in currency now than heretofore, would not need to draw so much currency from this point to move the crops. For not only is the currency available which has been absorbed and retained last year, but the telegraph and the swift facilities for transportation have done much to economize currency and to cause a less volume to be required to do a given amount of business. While this explanation accounts in part for the light drain of currency and for its swift return, we see also a probability from the same cause that there will be somewhat less of irregularity in the outflow of currency, and therefore less of derangement in the money market than has been complained of in former years.

The other new feature to which we referred is the complaint as to a scarcity of small notes. Now as it is well known that during a season of expansion small notes inflate the currency to a much greater extent than large notes, it is evident that during a season of contraction, small notes, if withdrawn, will contract the currency to a much greater degree than large notes. Indeed, it is estimated that for all prudent purposes the withdrawal of ten millions of small notes, which pass simply from hand to hand when business is active, would produce a greater impression and a more immediate spasm in the currency than could be effected by the withdrawal of 25 millions of large notes. It is to be observed, however, that this rule only holds good at certain times of the year, and chiefly in the spring and fall, when the movements of business are brisk, and when the functions of the small currency are called into exercise to the highest possible degree. On the other hand, there are seasons, as every broker knows, when small currency accumulates and the banks are glad to get rid of it. A contraction of small notes, in the summer months, therefore, would of course be felt as a relief, while in the spring or in the autumn such a contraction would be mischievous, and would be likely to cause trouble in the money market. With these principles before us, it is easy to see how important an item in forecasting the immediate future of the loan market is furnished by the diminishing volume of the small currency. As yet little harm has come from this source. But in a few weeks the case might be otherwise. Hence it is reassuring to know that on the 1st October the small notes which have been withdrawn will be substituted by a new issue, sufficiently large in amount to replace all the mutilated notes which have been accumulating in the Treasury vaults, as well as the ten dollar notes which have been called in because of the dangerous counterfeit which has

lately been discovered. We believe it has been heretofore the custom in the Treasury to issue large notes in place of mutilated and worn out small notes which could not be reissued from the department. If this be true, the large notes which have been so substituted will in all probability be replaced by small notes, so as to restore the original proportion between the higher and lower descriptions of notes. In confirmation of this view, it is affirmed that the nine millions of currency sent from Washington last week to the Sub-Treasury here consisted almost altogether of large notes which were issued temporarily to take the place of small notes, and are to be exchanged and replaced by new small notes as soon as the latter can be furnished in sufficient quantities, always providing that the aggregate of the currency shall not transcend its present limits. We have been thus precise in analyzing this question of the scarcity of currency because its importance to the loan market has given a color of probability to the reports of probable stringency which have been of late so industriously circulated for speculative purposes in Wall street. From what has been said it is evident that, so far as the scarcity of currency is concerned, there is no solid ground for apprehension of trouble to the money market. And if this opinion should turn out to be correct, the sudden advance in government bonds which was started yesterday may in all probability be sustained and increased.

THE FLURRY IN GOLD.

Some gossip has been in circulation relative to the report just made to the Comptroller of the Currency of the specific items of which is composed the specie reserve held in the National banks. The fact is that General Butterfield, the Assistant Treasurer, proposed to the Secretary of the Treasury to require this return some time ago as a means of discovering whether there be in circulation any over-issue of gold notes. We may well doubt whether this discovery could be attained by any such means, and in all probability there is not the slightest ground for suspecting any over-issue. Still the return in other respects will be extremely valuable, though there is room for regret that the Comptroller did not, as is usual, demand it for some past day instead of for a day occurring after his announcement was published. If this had been done the only excuse would have been taken away for the reports to which we have referred.

These stories pretended that the bulls in gold were the instigators of this demand on the banks; there is no doubt that they purposely contrived their other manoeuvres in such a way as to manipulate the gold market for the sharp rise which culminated on Wednesday, and is, perhaps, not unlikely to be repeated before long. Of course these gentlemen made use of the bank report to further their own purposes, but no one seriously believes that their influence, directly or indirectly, caused that report to be called for at this time by the authorities at Washington. It is merely an accidental coincidence, and nothing more. There are, however, certain other conditions favorable to an advance in gold; and the shrewd clique who organized to work the market for a speculative rise were not slow to see their opportunity. Of these favorable conditions one of the first was the long prevailing boldness of the operators for a fall. For some time past they had been selling largely for future delivery, and there was a general belief that gold would go down to 130, or even lower. This opinion was in part due to the anticipations of increased supplies of exchange against produce shipments, and in part to the report that the Treasury would shortly buy for gold the bonds absorbed for the Sinking Fund. From these and other circumstances the gold market became oversold, and a number of leading importers were

reported "short" against the goods they have on hand. It is easy to see that a bold movement, backed by large capital, stood a very good chance of success without any disturbing influence being brought to bear upon the banks from the direction of the Treasury. And it is to be observed that this report, which was made up on the 8th inst., was in itself a very small matter, utterly unworthy of the attention which has been given to it. We have here another added to the long list of illustrations of the temper of Wall street, and of its proclivities to overestimate coming perturbations and to give way to extravagant apprehensions when little or no real cause exists for trouble.

As to the gold flurry itself, it is now a simple combat between the two speculative cliques. It has of course been rather hostile to an active development of the trade in imported merchandise, though it has been favorable to an upward movement of domestic produce, several descriptions of which, such as grain and petroleum, have been especially active of late at improving rates. The most noteworthy effect of the gold speculation is, however, the stringency in money which, to a slight extent, has made itself felt during the past few days, and has brought about a somewhat extensive shifting of loans, with an advance of the rate of interest to 7 per cent in coin in certain cases. As we have hinted already, there are indications that the "bull" clique have not as yet completed their scheme, and that they are waiting a favorable opportunity for another sharp twist. Whether the fates will favor them or not we shall shortly know. They must act speedily or the favorable moment will have passed away. For it is obvious that this recent gold flurry has been almost wholly artificial. Its consequences on general business sufficiently show the enormous mischiefs which an irredeemable paper currency inflicts on a nation of large commercial and industrial interests. Nor can their mischiefs be prevented, or their repeated return checked until we resume specie payments.

As to the future course which the gold premium will take if unaffected by the artificial impulses of speculative factions and cliques, there are few persons of experience who doubt that it will range somewhat below the present point. We need not refer to the obvious reasons for this belief, but the chief arguments derive their force from the natural contraction of the volume of the circulating money, which has been caused by the absorption of 30 to 50 millions of currency in the South. So far as the premium on gold is dependant on the redundancy of the currency the quotation should decline in proportion as the currency is diminished or, what amounts to the same thing, as the field for the use of the currency is extended.

BREADSTUFFS.

The present position and future prospects of our market for Breadstuffs, are subjects of unusual importance in various relations. The resources of the agricultural community and their capacity to purchase the products of our manufacturers and the goods of our importers, are involved on the one hand; while public finances are subject largely to the influence their exportation may exert upon the foreign exchanges.

It may be premised, that we have a magnificent crop of wheat, unsurpassed if ever equalled in quantity, and wholly acceptable on the average in quality. Of Indian corn, there is undoubtedly a deficiency from the average crop of from fifteen to twenty per cent. But in proportion to the quantity grown, corn does not possess the mercantile importance of wheat. A much larger proportion is consumed or fed near where it is grown. Of course, it enters finally into the aggregate value of the products of the country. Our supply of pork, lard, bacon, &c., depends upon it, and they are largely exported. But it is, of itself, not of first impor-

tance as a "cash article." Of oats, the yield is very large and the quality good, but they are seldom exported to any extent. Rye is a fair crop, and unless maintained at a high figure [by a distilling demand, in lieu of corn, it may be exported to Germany to some extent. Barley is a full crop, but not of prime quality, and will probably not be exported.

It will be seen from this brief review, that so far as foreign markets, and consequently the state of exchanges, are concerned, we are limited in our observations to the single staple of wheat.

We have, as we have said, a crop unprecedented in quantity and excellent in quality. What shall be done with it? Reducing flour to wheat, our exports for the year ending the first September may be set down at thirty million (30,000,000) bushels, against twenty-two million (22,000,000) bushels for the preceding crop year. The United Kingdom last year had a very fine crop of wheat; so that, notwithstanding the increased consumption incident to a material decline in prices and relatively high prices of roots and coarse grains, she did not import more than fifty million (50,000,000) bushels of wheat, (including flour reduced to wheat,) against about sixty-five million (65,000,000) bushels the preceding year. And yet, with this decreased importation from all points, she increased her draft upon the United States, taking from us about twenty-two million (22,000,000) bushels, as against fifteen million (15,000,000) bushels in the preceding year.

What these statistics indicate, respecting the supplies of wheat in other countries from which England has been accustomed to make good her deficiencies, must be in good part conjectured. Whether the lower prices caused growers to withhold their wheat from market, or induced such increase of consumption as to curtail the supply for export; or whether other countries competed for their surplus; or whether there was a deficiency in the growth equal to the falling off in the export to Great Britain, cannot be accurately determined. It seems probable, however, from such reports as we have been able to gather, that while England had some new competitors in buying, the yield in the aggregate was not so large as in former years, nor does it appear probable that the coming year will be any improvement on the last. If, therefore, Great Britain is to increase her supplies for the present crop year from countries other than the United States, it must evidently be by means of a considerable advance in prices.

Great Britain admits a deficiency in her crop just gathered of 13 per cent. Her necessary importation for the next twelve months is set down as high as ten million quarters, or eighty million bushels, and is rarely stated at less than eight million quarters, or sixty four million bushels. Can she secure this large quantity at current prices? We have already stated that she took from us in the past year twenty-two million bushels. Can we send her for the current year thirty million bushels? And if we can, whence shall she draw the remaining forty million bushels, adopting seventy millions as an estimate of her needs? There is nothing in the aggregate reports of the yield on the Continent of Europe to indicate any increase of shipments to Great Britain from those markets. Indeed, occasional shipments from this market, both to the south and to the north of Europe, are a significant fact bearing upon this point.

There can be no doubt that we shall be able, without serious inconvenience, to increase our shipments to Great Britain for the coming year to the extent of eight million bushels. Its transportation to the seaboard will be an item of some consequence. Thirty million bushels to Great Britain mean about forty million bushels to all foreign markets, of which California may be reckoned upon to contribute one quarter. The whole indicates active employment for shipping, and, in connection with the export of cotton and

other staples, an abundant supply of mercantile bills on the market for exchange.

The present movement of wheat and flour at the West is somewhat abnormal. Notwithstanding the admitted increase in the yield, the receipts at the lake ports, both of flour and wheat, and the quantity moving Eastward, are smaller than last year, as will be seen by reference to the statistics which we publish in our regular report of the market on another page. This is caused by the fact that the crop of spring wheat is fully twenty days later than last year, and that the movement embraced in the figures which we have printed for some three weeks or more, has been made up almost entirely of the new crop of winter wheat. As we write, however, the new spring wheat begins to move, and will soon show in our statistics.

LOUISVILLE, CINCINNATI AND LEXINGTON RAILROADS.

The Louisville, Cincinnati and Lexington Railroads, as now existing and being operated, comprise the two railroads, which together extend from Louisville to Lexington, Ky., as follows: Louisville and Frankfort Railroad, Louisville, Ky., to Frankfort, Ky., 65 miles; Lexington and Frankfort Railroad, Frankfort, Ky., to Lexington, Ky., 29 miles; and the Cincinnati branch, from Lagrange to Cincinnati, 81 miles, making a total of 175 miles operated.

It thus appears that while each company retains its separate organization, the two companies under the firm of the Louisville, Cincinnati and Lexington Railroads, are partners in operating the railroad between Louisville and Lexington, and joint owners of the Cincinnati branch to be built with moneys raised on their joint credit. It is easy to see that this organization is cumbrous, and would be greatly simplified by a consolidation of stocks; and the President remarks in his report that a proposition looking to this end would be submitted at the annual meeting, which it was hoped would be adopted, and the two companies be made one corporation.

The following comparative statement of the financial affairs of the two companies shows the present condition:

	Lou. & Frank.	Lex. & Frank.	Total.
Capital stock	\$1,109,594 40	\$514,716 02	\$1,624,310 42
Debt secured by mortgage	188,000 00	25,000 00	213,000 00
Debt unsecured	74,519 50	.....	74,519 50
Total liabilities	\$1,372,113 90	\$539,716 02	\$1,911,829 92

The joint liabilities on account of the Cincinnati Branch are borne by the two companies, as between themselves, in the same ratio in which their profits are divided, and do not therefore constitute an element in considering the terms of consolidation.

In regard to the Cincinnati Branch the President remarks, "that the end of the fiscal year witnessed the opening of the Cincinnati line for passenger business. It was a month later before the completion of our temporary station buildings at Covington enabled us to advertise our readiness to carry freights. The total expenditures, exclusive of discounts and interest paid, is \$3,827,998 42. The Auditor's general balance-sheet indicates the mode by which these means have been provided. The item of bills payable in the sheet includes the sum of \$60,393 24 for interest yet to accrue on notes given for rails and equipment. The floating debt is provided for by the deposit as collateral security of 372 mortgage bonds and 6,517 shares of preferred stock. The larger portion of the debt for which they are pledged will not mature for nearly two years to come, so that ample time will be afforded to realize the hypothecated securities for its payment."

"The brief experience which we have had from the opening of the road to the time of writing this report is very far from discouraging. We have been carrying passengers but six weeks, and the public are just beginning to understand the

advantages which we offer them. The passenger receipts for the month of August will very closely approximate, if they do not exceed, those of the old road, which has been in successful operation for nearly twenty years. As it is only a fortnight since we advertised our readiness to carry freight, we can not be said to have had any actual experience of the business; but I may add that it is already evident that the freight traffic from the eastern end of the Lexington Line will receive large accessions from the use of the Cincinnati Branch, and that the business between Cincinnati and Louisville is beginning to develop itself very encouragingly. There can be no doubt of a steady increase of both passengers and freight even while matters remain as they are; and if, as there is every reason to hope, we shall be able next year to complete our connections at both Louisville and Cincinnati, the increase can not fail to be immediate and very great."

The earnings and expenses for the year ending June 30 were as follows:

EARNINGS FOR THREE YEARS PAST.			EXPENSES.	
1868-9.	1867-8.	1866-7.	1869.	1868.
Passengers..	\$257,558	\$277,702	\$283,812	Conducting Transp'n. \$71,628
Freight.....	220,398	187,247	202,137	Motive power..... 77,708
Express ..	14,868			Maintenance of way.. 136,568
Telegraph ..	1,343			Maintenance of cars .. 42,228
Mail.....	9,469	28,268	24,368	General expenses.... 13,041
Miscellan's..	313			
Total.....	\$503,871	\$493,218	\$510,319	Total..... \$341,115
				Net earnings..... \$162,756

GENERAL STATEMENT OF RECEIPTS AND EXPENSES FROM ALL SOURCES FOR THE YEAR ENDING JUNE 30, 1869.

Operating expenses for year. \$341,115	Transp'n receipts for year... \$503,871
Construction Cincin. Branch. 1,781,195	Sales of bond..... \$512,000
Interest on bonds, etc..... 170,574	Less discount..... 73,800
Dividends on pref. stock.... 52,128	
Real estate..... 5,805	Sales of prefer. ed stock..... 435,200
Paid to sundry individuals .. 78,352	Bills payable..... 637,193
Louisville & Frankfort R. R. 74,078	Decrease of cash on hand ... 564,287
Lexington & Frankfort R. R. 28,439	Dec. in stock of supplies.... 375,450
	15,685
\$2,531,688	\$2,531,688

The following table, compiled from the annual reports, shows the results of operations for a series of ten years:

Fiscal years.	Passengers.	Freight.	Other.	Total.	Car-rent ex-penses.	Net earnings per mile.	Ex-penses p. c.
1859-60.	\$212,134	\$165,982	\$12,261	\$390,377	\$211,234	\$179,143	\$1,153
1860-61.	153,897	181,304	49,654	384,855	212,998	141,947	3,775
1861-62.	97,776	141,439	19,022	258,237	164,022	89,215	2,747
1862-63.	101,899	201,132	19,198	322,229	188,272	133,957	3,428
1863-64.	142,928	277,242	19,170	439,340	231,609	204,731	4,674
1864-65.	374,985	204,746	29,794	609,525	411,186	198,339	6,484
1865-66.	374,492	165,308	26,002	565,802	403,696	159,166	5,987
1866-67.	283,813	202,138	24,388	510,319	257,102	153,217	5,429
1867-68.	277,703	187,248	28,268	493,219	335,972	157,247	5,246
1868-69.	257,553	220,398	25,919	503,871	341,115	162,756	5,360
Average	\$213,447	\$188,892	\$18,763	\$421,012	\$260,292	\$160,720	\$4,478

The financial condition of the Company at the close of the last two years ending June 30, 1868 and 1869, is shown in the following abstract from the general account:

Preferred stock, 9 per cent.....	1868. \$211,121	1869. \$848,315
First mortgage bonds, 6 per cent, due 1897.....	2,116,000	2,628,000
Reservation on contracts.....	102,369	
Due other companies.....	242	623
Bills payable for rails, &c.....	449,314	1,013,602
Unpaid coupons.....	12,110	4,655
Unpaid dividends.....	7,578	4,486
Due sundry individuals.....	1,830	28,152
Balance to credit of income account.....	95,278	155,516
Total.....	\$2,995,845	\$4,683,351

Per contra, the following charges:

Cincinnati Branch.....	\$2,107,196	3,827,998
Discount on bonds.....	317,409	394,200
Interest on bonds.....	71,691	242,265
Dividend on preferred stock.....		52,128
Total construction account.....	\$2,496,298	\$4,576,985
Due from sundry individuals.....	26,898	19,037
Real estate.....	23,250	29,055
Stock of supplies for current operations.....	59,456	43,770
Cash on hand.....	359,952	14,502
Total.....	\$2,995,845	\$4,683,351

—Burlington, Cedar Rapids, and Minnesota Railroad commenced running regular trains from the Burlington end to the following points: Switch, Latty, Sperry, Koesuth, Linton, and Morning Sun. The road is being pushed from both ends rapidly.

—Coin 8 per cent bonds of the Albany & Chattanooga Railway Company to the amount of £675,000 are offered in London by Henry Schroder & Co at 81 per cent.

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— AUGUST 27.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	11.19% @ 12.0	Aug. 27.	short.	11.97% @ —
Antwerp.....	3 months.	25.40 @ 25.45	"	short.	25.25 @ —
Hamburg.....	"	13.11% @ 13.11%	"	short.	13.9% @ —
Paris.....	"	25.32% @ 25.37%	Aug. 27.	short.	25.16 @ —
Paris.....	short.	25.15 @ 25.20			
Vienna.....	3 months.	12.65 @ 12.60	Aug. 27.	3 mos.	123.20 @ —
Berlin.....	"	6.27% @ 6.28	Aug. 27.	"	6.24%
Frankfort.....	"	1.20% @ 1.21%	Aug. 27.	"	120
Cadiz.....	"	49 @ 49%	Aug. 21.	90 days.	56
Lisbon.....	90 days.	51% @ 52%	Aug. 21.	90 days.	53%
Milan.....	3 months.	26.30 @ 26.35			
Genoa.....	"	@			
Naples.....	"	@			
New York.....	"	"	Aug. 27.	60 days.	109%
Jamaica.....	"	"	July 27.	90 days.	½ p. c. pm.
Havana.....	"	"	Aug. 27.	60 days.	15% p. c. pm.
Rio de Janeiro.....	"	"	Aug. 7.	"	18%
Bahia.....	"	"	Aug. 12.	"	18%
Valparaiso.....	"	"	July 3.	"	45%
Pernambuco.....	"	"	July 14.	"	18%
Singapore.....	60 days.	4s 4d	July 29.	6 mos.	4s. 6½d. @ —
Hong Kong.....	"	4s 4d	Aug. 5.	"	4s. 6½d. @ —
Ceylon.....	"	1 p. c. dis.	July 26.	"	par
Bombay.....	"	1s 11 3-16d-1 11½	Aug. 24.	"	1s. 11 11-16d.
Madras.....	"	1s 11 3-16d-1 11½	July 14.	"	1s. 11% d.
Calcutta.....	"	1s 11 3-16d-1 11½	July 18.	"	1s. 11% d.
Sydney.....	30 days.	½ p. c. dis.	May 19.	30 days.	1 p. c. pm.

[From our own Correspondent.]

LONDON, Saturday, Aug. 28, 1869.

It could not have been anticipated that, in a rich country like this and with so much money unemployed and unproductive, a revival of enterprise should be delayed for any great length of time; yet more than three years have elapsed since the failure of Overend's, still, it should be remembered that the losses were severe, and the liquidation of some companies is even yet incomplete. By many, it was thought that a return of confidence would have taken place long since, both in commercial affairs and in new works. Many circumstances have, however, contributed to check the return of confidence, without which an improvement in trade or the successful formation of new companies could not be expected. Credit has, however, very slowly returned, while protracted liquidations and an unsatisfactory condition of the cotton trade have induced commercial men and the public in general to operate with extreme caution. I am by no means prepared to state that thorough confidence has yet been regained. The disastrous failures, caused in a great measure by mismanagement, of public companies, and the swindles which have been perpetrated, are too fresh in the minds of the public to induce them to subscribe their money freely to the formation and working of new undertakings. The public are evidently very shy, and still prefer to invest their money in stock, on which there is no further liability, than in shares, the holding of which has, in many instances, caused them much anxiety and trouble. Consols, therefore, and Indian and Colonial government securities, are purchased largely by those who are content with 5 per cent and under, while those who desire a larger amount of interest, and who are disposed to run more risk to secure it turn their attention to continental government securities. Turkey, Italy and Spain are paying nine and ten per cent for money, or rather, at the prices at which the securities of the governments of those countries are now quoted, that amount of interest is secured. A further large supply of money is invested in Five-Twenty bonds as week after week passes by, and the value of these securities continues to improve. They might, however, have been at a higher point, had it not been for the alleged agitation in the United States in favor of taxing the coupons held abroad. It is believed on this side that these reports, which it is strange to say, are only received by the French Atlantic Telegraph, are circulated with the object of assisting the speculations of the "bears," for while it is so very important for the American government to keep up its credit in Europe, it cannot be thought likely that it would adopt a policy which would help to make Five-Twenties and Ten-Forties a less popular security when America shall have returned to specie payments, and when the position of commercial affairs shall be such that the balance of trade in favor of Europe is reduced to an important amount, and when, therefore, it will not be necessary to pay for goods in bonds, but in cotton, breadstuffs and tobacco, then there will be ample time to agitate for the taxation of the coupons held abroad. Until then, Europe does not think that the American government will entertain the question.

Company promoters have already commenced to be busy, and several new undertakings have been recently laid before the public. From the success which has attended the submarine cables from the English and French coasts to the coast of America, it is by no means surprising that public attention should be called to the necessity of rendering our telegraphic communication with Asia and Australasia more complete and more reliable. Your readers are well aware how

very unsatisfactory have been our means of communication by telegraph with India; somewhere about five days being occupied in the transmission of a message from England to Bombay, and, in addition to being received late, they are very frequently so badly telegraphed that they are unintelligible and useless. I alluded, however, in a former letter, to the plans which had been adopted for carrying out direct communication with India, viz.: from Falmouth to Gibraltar, Malta, Alexandria, Suez, Aden and Galle. Two additional companies are now in the course of formation. The one is to extend the line, which, it is expected, will soon be complete as far as Galle, to Australia; and the other is to carry the system to the Treaty ports of China, Singapore, Rangoon and Java. Such companies are creditable to those who propose them, for they will be of material assistance to commerce; and, if well conducted, that is to say, if not put in the hands of favorites, or of directors' friends, but in the hands of those who understand their business, they ought to be a purely profitable investment. I cannot, however, bring my mind to think that the profit on these lines which are extended eastward will be so very great. The expense of laying down the cables will be heavy, and the numerous stations on the line will entail a considerable annual cost. With prudent management, however, they ought to be steady-going concerns, and to yield a moderate net revenue.

The fineness of the weather has induced many to seize the opportunity of making their annual holiday, and, consequently, business has been devoid of activity. With a favorable total yield of agricultural produce, and with the prospect that several descriptions of food will be cheaper in the approaching winter, a better trade is looked forward to in the autumn. The following report is from Manchester:

The activity which prevailed in this market up to last Friday has since completely subsided, and business has been much curtailed, if not almost suspended, during the week. Prices remain pretty firm, although the extreme quotations of last Friday—which, however, were never realized—have been abandoned, and in the few transactions which have occurred to-day a concession has been made upon the prices asked on Tuesday. This applies more to yarn than cloth, as the latter never rose so much as either cotton or yarn, and prices have varied very little during the present month. Yarns, on the other hand, advanced in something like the same proportion as the raw material; and now when a pause has occurred prices have receded a little from the extreme rates which spinners held out for last week.

Confidence in the price of cotton continues unabated; but, although the week's imports up to last night (Thursday), when the accounts were made up for the week, are small, a large fleet of vessels laden with East India cotton has arrived off the port of Liverpool, and next week the imports will be very considerable. The knowledge of this fact has a rather a quietening effect upon the cotton market, and has also produced a flatter feeling here. Buyers have satisfied their immediate and pressing wants, and some who had made speculative purchases have offered the same for resale, which has had the usual effect of weakening prices. Nevertheless, the market is firm on the whole, and there is no pressure to sell or breaking down in prices.

The discrepancy between the sales of cotton for the week, as reported to-day, and the daily sales, has caused some surprise. The week's sales to the trade are now estimated at only 38,000 bales, whereas the daily reports indicated a much larger quantity.

With regard to the Colonial wool sales, a leading broker states that a large number of buyers continue to attend; the competition is spirited, and the home trade especially operates with unwonted energy and confidence. Comparing the present rates with those of the close of the June series, Sydney fleece at from 1s. to 1s. 4d. will be found 1½d. and sometimes 2d. per lb higher. Cape scoured snow white wools have risen a full 1d.; washed fleece, ½d. to 1d.; and grease ½d. The brisk Belgian demand which exists for this description has induced importers to put up large quantities of it in the early part of the series, and thus, though barely one third of the sales has as yet been got through, fully half of the available Cape wools has already been sold. Good Port Phillip wools are in much request, and show a rise of 1d. for washed and ½d. for greasy descriptions. Scoured lots sell at the top prices of last sales, but show no advance beyond that; neither does the great mass of New Zealand wools, of which, both fleece and grease, may be bought at very reasonable rates. On the whole, clothing kinds have benefited more from the turn in the market than combing descriptions—a circumstance mainly due to the hitherto limited operations of the French buyers, who, well and cheaply stocked as they are with their own home produce, show as yet little disposition to accept the enhanced rates of this market. The sales, as at present arranged, will close on the 25th September.

The iron trade is moderately active, and the market for railway iron continues very firm.

Owing to the very fine weather which prevails, rapid progress has been made with the harvest work, and in the southern counties of England the bulk of the wheat has now been secured. The crop is turning out more satisfactorily than had been expected, and the portion harvested this week has been stacked in good condition. The quality of the produce, however, varies considerably, and the weight from 58 to as much as 65 lbs per bushel. The latter, however, is exceptional, and there is no doubt that the farinaceous property of the produce is much below that of last year's crop. Large quantities of wheat and flour are already on the passage to this country, owing to the excitement which prevailed a few weeks since. The supply ascertained to

be afloat is now about 1,000,000 quarters. About 345 cargoes of wheat are now on passage to ports of call, against 277 cargoes last year. These are mostly from Taganroy, in the Black Sea; but there are also as many as 66 cargoes on passage to direct ports from New York and San Francisco, so that the increase is as much as 105 cargoes, or at least 200,000 quarters. The imports of wheat and flour into the United Kingdom are now large. Last week they amounted to 1,119,396 cwt. of wheat, against 988,892 cwt. in the previous week, and only 469,768 cwt. in the corresponding week last year. Of flour the foreign receipts were 190,392 cwt., against 109,783 cwt. in the previous week, and 24,919 cwt. in 1868. From September to the close of last week the imports of wheat were 27,772,531 cwt., against 35,163,730 cwt.; and of flour, 3,826,239 cwt., against 3,117,778 cwt. in 1867-8. The exports of wheat were 150,319 cwt., against 718,517 cwt.; and of flour, 33,198 cwt., against 52,218 cwt.

The average prices of English wheat, barley and oats in England and Wales for last week, compared with the four previous years, were:

	1869.	1868.	1867.	1866.	1865.
Wheat.....	53s. 1d.	57s. 1d.	68s. 2d.	50s. 10d.	45s. 4d.
Barley.....	33 7	41 4	39 4	33 8	30 0
Oats.....	26 3	29 2	28 11	26 6	24 0

There has been very little demand for money during the present week. The supply is large, and, in the open market, choice three months bills are taken at from ¼ to ⅓ per cent beneath the official quotation. At present, there seems to be no prospect that money will become dearer. In the course of a few weeks, however, the long-talked of loans will be brought forward, and these may have some influence; but, with so large a supply of money at Paris, there must be a great revival of trade and of fresh enterprise, both here and on the continent, before money can become again dear. The following are the present quotations for money:

	1868.	1869.	1868.	1869.
	Per cent.	Per cent.	Per cent.	Per cent.
Bank minimum....	2 @...	2½ @...	2 @2½	2½ @2½
Open-market rates:				
30 and 60 days' bills	1½ @1½	2½ @2½	2½ @2½	2½ @2½
3 months, bills....	1½ @1½	2½ @2½	2½ @3	3 @3½
4 months, ba'k bills	2 @2½	2½ @2½	2½ @2½	2½ @2½
6 months' ba'k bills	2½ @2½	2½ @2½	2½ @2½	2½ @2½
4 and 6 trade bills..	2½ @3	3 @3½		

The rates of interest allowed by the joint stock banks and discount houses are:

	'68.	'69.	'68.	'69.
Joint stock banks.....	1	1½	1½	1½
Discount houses, at call.....	1	1½	1½	1½
Disc't houses, 7 days notice	1½	1½	1½	1½

In the value of money on the continent there have been no changes of importance, and no signs of improvement are apparent. The following are the quotations at the leading cities:

	B'k rate		Op. m'kt			B'k rate		Op. m'kt	
	1868.	1869.	1868.	1869.		1868.	1869.	1868.	1869.
At Paris.....	2½	2½	1½	2½	Turin.....	5	5	—	—
Vienna....	4	4	4	4	Brussels..	2½	2½	2½-3	—
Berlin....	4	4	2½-3	3½	Madrid...	5	—	—	2½-3
Frankfort.	2½	3½	1½-2	3½	Hamburg..	—	—	1½	3½
Amst'rd'm	2½	3½	2½	3	St. Pet'g.	7	4½	6½	4½-5

As regards the foreign exchanges, the principal feature is a tendency, as regards those between London and Paris, towards the point at which gold can be remitted to Paris at a profit.

The bullion market has presented no feature of importance. Silver, from its scarcity, is rather dearer. There is, however, more gold being sent away, for the week's arrivals have been nearly £400,000, and very little has been sent into the Bank. The following are the prices of bullion:

		GOLD		s.	d.	s.	d.
Bar Gold.....	per oz. standard.	77	9	@	—	—	—
do fine.....	do last price.	77	9	@	—	—	—
do Refinable.....	do last price.	77	11	@	—	—	—
Spanish Doubloons.....	per oz.	75	0	@	76	0	0
South American Doubloons...	do nominal.	73	9	@	74	0	0
United States gold coin.....	do	76	3	@	—	—	—

		SILVER.		s.	d.	s.	d.
Bar Silver Fine.....	per oz. standard nearest.	5	0½	@	5	0½	—
do do containing 5 grs. gold..	do	5	0½	@	—	—	—
Fine Cake Silver.....	per oz.	5	5	@	—	—	—
Mexican Dollars.....	quiet per oz.	4	11½	@	—	—	—
Spanish Dollars (Carolus).....	per oz.	—	—	@	—	—	—
Five franc pieces.....	per oz.	4	11½	@	—	—	—

Quicksilver, £6 17s. per bottle; discount 3 per cent.

Business in the Stock Exchange has been very quiet. During the early part of the week the tone of business was firm, owing to the brilliant weather and the cheapness of money; but, during the last few days, some unsatisfactory reports with regard to the state of the health of the Emperor of the French have had a depressing influence and a fall of nearly ½ per cent has taken place in the quotations. Foreign government securities have been mostly firm. For United States Five-Twenty bonds there has been a steady demand, and prices have improved. Erie railway shares have been largely purchased and have risen considerably in price. The highest and lowest prices of Consols and of the principal American securities on each day of the week are subjoined:

Aug. 28.	Monday.	Tuesday.	Wed'ay.	Thu'ay	Fri'ay.	Sat'day.
Consols.....	93 1/2-93 3/4	93 3/4-93 1/2	93 1/2-93 3/4	93 3/4-93 1/2	93 1/2-93 3/4	92 3/4-93 1/2
U. S. 5-20's, 1882....	84 1/2-84 3/4	84 3/4-84 1/2	84 1/2-84 3/4	84 3/4-84 1/2	84 1/2-84 3/4	83 3/4-84 1/2
U. S. 5-20's, 1884....	83 1/2-84	83 3/4-83 1/2	83 1/2-83 3/4	83 3/4-83 1/2	83 1/2-83 3/4	83 -83 1/2
U. S. 5-20's, 1885....	83 1/2-84	83 3/4-83 1/2	83 1/2-83 3/4	83 3/4-83 1/2	83 1/2-83 3/4	83 -83 1/2
U. S. 5-20's, 1887....	82 1/2-83 1/2	83 -83 1/2	82 1/2-82 3/4	82 3/4-82 1/2	82 1/2-82 3/4	82 1/2-82 3/4
U. S. 10-40's, 1904....	76 1/2-77	76 3/4-76 1/2	76 1/2-76 3/4	76 3/4-76 1/2	76 1/2-76 3/4	76 -76 1/2
Atlantic & G't West.						
consol'd mort. b'ds	25 -...	2 1/2-...	25 1/2-...	25 -25 1/2	25 -26	25 1/2-25 3/4
Erie Shares (\$100)...	19 1/2-...	19 3/4-20	19 1/2-20	20 1/4-21 1/2	22 1/2-23 1/2	22 1/2-23 1/2
Illinois shares (\$100)	95 -95 1/2	95 1/2-...	94 1/2-...	94 1/2-...	95 -...	94 1/2-...

The following statement shows the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average price of English wheat, the price of Middling Upland cotton and of No. 40 mule yarn, compared with the four previous years :

	1865.	1866.	1867.	1868.	1869.
Circulation, including—					
Bank p st bills.....	22,132,681	24,502,436	24,215,800	24,458,583	23,268,240
Public deposits.....	6,094,785	4,137,043	7,350,218	2,979,410	3,766,406
Other deposits.....	14,492,034	18,473,050	18,870,130	19,838,830	18,703,106
Government securities	10,384,209	10,711,723	12,812,373	13,790,131	14,339,900
Other securities.....	21,256,716	23,937,484	16,976,823	15,597,078	13,801,500
Reserve.....	7,541,552	6,933,510	14,880,916	11,818,471	11,731,500
Coin and bullion.....	14,489,612	15,832,020	23,574,726	20,774,101	21,032,677
Bank rate.....	4 p. c.	6 p. c.	2 p. c.	2 p. c.	2 1/2 p. c.
Consols.....	89 1/2	89 1/2	94 1/2	93 1/2	93 1/2
Price of wheat.....	45s. 4d.	50s. 10d.	68s. 2d.	57s. 1d.	53s. 1d.
Mid. Upland cotton...	15 1/2d.	13 1/2d.	10 1/2d.	11d.	13 11-16d.
No. 40 mule yarn, fair 2d quality.....	1s. 9 1/2d.	1s. 9d.	1s. 3 1/2d.	1s. 2 1/2d.	1s. 5d.

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 ruled at a shade easier prices this week, closing at 92 1/2 for money, and 93 for the account. United States Five-twenty bonds have experienced a generally quiet week, 1862's being quoted at one time at 8 1/2, but at the close reacted to 8 3/4, at which price they were reported as quiet and steady. Railway shares have also ruled quiet until at the close, when a little firmness was manifested in Erie, and a gain of 1 per cent established in the quotation. United States bonds at Frankfort have maintained a firm feeling throughout the week, closing this evening at 86 1/2 for the issue of 1862

	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.
Consols for money.....	93	93 1/2	93	92 3/4	92 1/2	92 1/2
" for account....	93	92 1/2	93	92 1/2	93	93
U. S. 6's (5 20's) 1862....	83 1/2	82 1/2	83	82 1/2	83	83 1/2
Illinois Central shares.	93 1/2	93 1/2	94 1/2	94	93 1/2	94
Erie Railway shares ..	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2
Atl. & G. W. (consols).	.....	.....	25 1/2	25	25 1/2	.....

The daily closing quotations for U. S. 6's (1862) at Frankfort were—
Frankfort..... 86 86 1/2 86 1/2 86 1/2

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—This market has ruled dull throughout the week, and the advance noted at the close of last week has not been sustained.

	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.
Flour, (Western).....p. bbl	25 9	25 6	25 0	25 0	25 0	25 0
Wheat (No. 2 Mil. Red) p. ctl	10 2	11 1	10 0	9 11	9 10	9 10
" (California white) "	11 4	11 3	11 2	11 2	11 2	11 2
Corn (W. m. x'd) p. 480 lbs n'w	30 6	30 3	29 6	29 6	29 6	29 6
Barley (Canadian), per bush	.....	.....	.....	.....	.....	.....
Oats (Am. & Can.) per 45 lbs	3 6	3 6	3 6	3 6	3 6	3 6
Peas. (Canadian) pr 504 lbs	44 0	44 0	44 0	44 0	44 0	44 0

Liverpool Provisions Market.—The activity noticed in Pork last week has continued this week without abatement, and a still further advance has been established. The closing price was 109s per tierce of 304 lbs. Lard has shown some weakness, and closes a fraction lower. The other articles in the list are without change from last week's closing figures.

	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.
Beef (ex. pr. mess) p. 304 lbs	90 0	90 0	90 0	90 0	90 0	90 0
Pork (Etn. pr. mess) p. 304 lbs	107 6	108 6	109 0	109 0	109 0	109 0
Bacon (Cumb. cut) p. 112 lbs	67 0	67 0	67 0	67 0	67 0	67 0
Lard (American) " " "	77 6	76 6	76 6	76 0	76 0	76 0
Cheese (fine) " " "	61 6	61 6	61 6	61 6	61 6	61 6

Liverpool Produce Market.—This market has been extremely quiet every item opening and closing at the same figures.

	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.
Rosin (com Wilm.) per 112 lbs	5 3	5 3	5 3	5 3	5 3	5 3
do Fine Pale....	16 0	16 0	16 0	16 0	16 0	16 0
Spirit turpentine.....	26 6	26 6	26 6	26 6	26 6	26 6
Petroleum (std white) p. 9 lbs.	1 8	1 8	1 8	1 8	1 8	1 8
" spirits....per 8 lbs	0 8	0 8	0 8	0 8	0 8	0 8
Tallow (American) p. 112 lbs.	47 6	47 6	47 6	47 6	47 6	47 6
Clover seed.....	.....	.....	.....	.....	.....	.....

	Sat.	Mon.	Tu.	Wed.	Th.	Fri.
Linseed oil ..per ton...	33 0 0	33 0 0	33 0 0	33 0 0	33 0 0	33 0 0

London Produce and Oil Markets.—Sugar has not ruled as firm as last week, and closes easier for both on the spot and afloat. The remaining articles remain unchanged, both as regards the tone of the market and quotations.

	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.
Lins'd cake (obl) p. tn £10 05 0	0 62 6	0 62 6	0 62 6	0 62 6	0 62 6	0 62 6
Linseed (Calcutta) ..	0 62 6	0 62 6	0 62 6	0 62 6	0 62 6	0 62 6
Sugar (No. 12 Dch std)						
per 112 lb.....	40 6	40 6	40 6	40 6	40 6	40 6
Sperm oil.....	92 0 0	92 0 0	92 0 0	92 0 0	92 0 0	92 0 0
Whale oil.....	39 0 0	39 0 0	39 0 0	39 0 0	39 0 0	39 0 0

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease both in dry goods, and in general merchandise, the total being \$5,522,077, against \$7,076,828 last week, and \$5,804,143 the previous week. The exports are \$4,393,783 this week, against \$3,835,019 last week, and \$5,581,238 the previous week. The exports of cotton the past week were 2,143 bales, against 1,256 bales last week. The following are the imports at New York for week ending (for dry goods) September 3, and for the week ending (for general merchandise) September 4 :

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1866.	1867.	1868.	1869.
Dry goods.....	\$3,136,719	\$2,213,065	\$2,362,700	\$2,116,405
General merchandise..	2,754,152	3,195,212	2,222,071	3,405,672
Total for the week....	\$5,890,871	\$5,408,276	\$4,584,771	\$5,522,077
Previously reported...	201,322,005	171,178,058	168,375,322	207,386,932
Since Jan. 1.....	\$210,222,276	\$176,586,334	\$172,960,093	\$212,809,579

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Sept. 7 :

EXPORTS FROM NEW YORK FOR THE WEEK.

	1866.	1867.	1868.	1869.
For the week.....	\$3,042,586	\$1,739,059	\$2,074,642	\$4,393,783
Previously reported....	134,125,806	124,978,938	111,458,100	126,602,796
Since Jan. 1.....	\$137,168,392	\$126,767,997	\$114,532,742	\$130,906,579

The value of exports from this port to different countries (exclusive of specie) since January 1, compared with the corresponding time of last year, is shown in the following table :

To	Since Jan. 1, 1869.	Same time 1868.
Great Britain.....	\$69,475,703	\$55,590,257
France.....	5,266,477	6,494,153
Holland and Belgium..	3,905,797	3,852,334
Germany.....	13,587,569	11,324,723
Other Northern Europe..	3,259,741	1,448,553
Spain.....	2,062,053	1,625,074
Other Southern Europe...	5,338,740	4,024,189
East Indies.....	66,029	101,029
China and Japan.....	2,008,029	2,189,593
Australia.....	1,653,150	1,861,115
British N A Colonies.....	2,900,588	3,249,796
Cuba.....	3,467,871	4,588,905
Haiti.....	759,385	1,176,214
Other West Indies.....	5,500,711	5,728,270
Mexico.....	1,051,702	1,221,373
New Granada.....	2,028,081	2,365,264
Venezuela.....	455,700	424,133
British Guiana.....	979,246	1,013,774
Brazil.....	2,214,009	2,136,204
Other S. American ports.....	3,179,980	2,763,431
All other ports.....	1,702,398	858,294

The following will show the exports of specie from the port of New York for the week ending Sept. 4, 1869 :

Aug. 31—St. Silesia, London, Mexican dollars....	\$37,000	Sept. 2—St. Deutschland, Bremen, Foreign silver.....	1,200
" 31—St. Silesia, Paris, Mexican dollars....	35,070	" 2—St. Missouri, Havana, Spanish doubloons..	1,020
Sept. 1—St. Arizona, Aspinwall, American gold.....	4,000	" 4—St. Perire, Havre, Gold bars.....	61,100
" 2—St. Arizona, Aspinwall, American silver....	45,584	" 4—St. City of Brooklyn, Liverpool, B. i. sh gold.....	9,755
" 2—St. Deutschland, London, Bullion.....	27,205		
" 2—St. Deutschland, London, Mexican dollars....	95,694		
" 2—St. Deutschland, Paris, Total for the week.....			\$335,183
Previously reported.....			24,882,445
Total since Jan. 1, 1869.....			\$25,217,628

Same time in	1869.	Same time in	1859.
1868.....	\$65,022,531	1859.....	\$51,356,845
1867.....	40,989,922	1858.....	18,039,237
1866.....	53,343,422	1857.....	32,451,183
1865.....	20,723,121	1856.....	24,511,408
1864.....	32,716,905	1855.....	23,408,704
1863.....	29,611,631	1854.....	26,152,591
1862.....	40,312,517	1853.....	14,184,141
1861.....	3,264,658	1852.....	18,775,311
1860.....	36,823,908		

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

Sept. 2—St. City of Washing- ton, Liverpool, Gold dust.....	\$3,300
" 2—St. Alaska, Aspinwall, Gold.....	3,025
" 2—St. Alaska, Aspinwall, Silver.....	4,905
Total for the week.....	\$11,325
Previously reported.....	9,835,856
Total since January 1, 1869.....	\$9,847,241
Same time 1868.....	5,529,784

NATIONAL TREASURY.—The following forms present a summary of certain weekly transactions at the National Treasury and Custom House.

1.—Securities held by the U. S. Treasurer in trust for National banks			
June 5.....	342,891,200	28,786,359	371,677,559
" 12.....	342,891,200	28,316,350	371,207,550
" 19.....	342,832,200	27,538,850	370,421,050
" 26.....	342,892,600	26,144,350	369,036,950
July 3.....	342,918,600	24,907,350	367,825,950
" 10.....	342,871,100	23,764,500	366,635,600

" 17.....	342,878,100	22,709,500	361,782,600
" 21.....	342,915,700	22,244,500	355,160,200
" 31.....	343,307,200	21,504,500	364,811,700
Aug. 7.....	345,054,900	20,909,500	365,964,400
" 14.....	343,133,850	20,301,500	363,435,350
" 21.....	342,916,650	20,014,500	362,931,150
" 28.....	342,905,500	20,714,500	363,620,000
Sept. 4.....	342,892,000	20,011,000	362,903,000

2.—National bank currency issued (weekly and aggregate), in return for bills destroyed and mutilated bills returned (weekly and aggregate) with the amount in circulation at date:

Week ending.	Notes issued for red'd.		Mutilated notes burned.		Notes in circulation
	Current week.	Aggregate.	Current week.	Aggregate.	
June 5.....	199,820	13,662,038	123,000	13,870,327	299,842,182
" 12.....	97,190	13,861,858	160,200	14,153,527	299,743,034
" 19.....	260,950	13,859,048	137,350	14,290,877	299,853,694
" 26.....	124,000	14,343,948	176,250	14,467,127	299,795,445
July 3.....	120,410	14,464,358	177,250	14,644,377	299,749,605
" 10.....	132,592	14,396,948	101,700	14,746,077	299,780,495
" 17.....	128,460	14,596,948	75,530	14,746,077	299,809,295
" 24.....	75,440	14,800,848	204,537	15,026,144	299,679,048
" 31.....	219,640	15,020,488	115,200	15,141,394	299,782,810
Aug. 7.....	105,540	15,126,028	141,200	15,282,594	299,746,751
" 14.....	242,347	15,317,975	200,650	15,486,241	299,761,839
" 21.....	130,600	15,337,975	163,800	15,486,240	299,720,380
" 28.....	154,040	15,492,015	97,600	15,747,644	299,791,340
Sept. 4.....	146,770	15,769,385	175,500	15,923,144	299,737,660

3.—Fractional currency received from the Currency Bureau by U. S. Treasurer and distributed weekly; also the amount destroyed:

Week ending.	Received.			Destroyed
	Current week.	Aggregate.	Current week.	
June 5.....	None	117,576	None	390,400
" 12.....	None	220,669	None	2,421
" 19.....	None	95,100	None	294,000
" 26.....	None	.....	None	.....
July 3.....	None	183,990	None	305,380
" 10.....	None	114,100	None	318,600
" 17.....	None	108,146	None	293,886
" 24.....	126,000	198,270	126,000	301,200
" 31.....	190,000	92,626	190,000	343,816
Aug. 7.....	113,600	213,824	113,600	.....
" 14.....	213,300	136,808	213,300	301,500
" 21.....	254,400	370,682	254,400	227,400
" 28.....	179,300	175,900	179,300	89,600
Sept. 4.....	271,000	109,000	271,000	249,200

NORTH CAROLINA BONDS.—The following information and opinions are of much interest upon the subject of the North Carolina debt. A dispatch from Raleigh states:

"The public Treasurer gives notice that the interest on the bonds issued in aid of the new railroads, due April 1, will be paid on the presentation of the coupons at the Treasurer's office, or the Raleigh National Bank. He also gives notice that similar future interest will be paid at either of the same places."

In regard to this the *New York Commercial Advertiser* remarks:

A North Carolina Senator communicates the following information relative to the bonds of North Carolina known as "the Special Tax Bonds," respecting which there is some mystification in the public mind:

Section 5, article 5, Constitution State of North Carolina, ratified April, 1868, says:

"Until the bonds of the State shall be at par, the General Assembly shall have no power to contract any new debt or pecuniary obligation in behalf of the State, except to supply a casual deficit, or for suppressing an invasion or insurrection, unless it shall in the same bill lay a special tax to pay the interest annually, and the General Assembly shall have no power to give or lend the credit of the State in aid of any person, association, or corporation, except to aid the completion of such railroads as may be unfinished at the time of the adoption of this Constitution."

At the last session of the Legislature, appropriations and amendments to the charters of the following railroads were made, to wit:

Wilmington, Charlotte, and Rutherford Railroad, Western (N. C.) Railroad, Western Railroad, and to several others; but the above are the only ones declared by the Supreme Court of North Carolina, in July last, to be in accordance with the Constitution. The appropriations, in all amounting to some \$10,000,000, were, with the amendments to the different charters submitted to a general meeting of the stockholders of the several roads, and by them accepted, hence becoming a part and parcel of their charters, and a vested right which no future Legislature can repeal.

In each of the bills making these appropriations "a special tax to pay the interest annually," was levied, which levy is good and binding as a first lien on all the real and personal property of the State until the "special tax" bonds are paid.

The tax levy to pay the interest on such bonds having been made under the above section of the Constitution, has no need of further legislation to pay its interest, and cannot under the Constitution, be diverted for any other purpose, while the payments of interest on the "old and new" bonds are dependent on the annual tax levy of each Legislature.

The above is briefly but correctly the reason why these bonds are called the "special tax bonds."

The *Times* (financial article) says, in reference to the same matter:

A Raleigh announcement by telegraph is to the effect that the April interest will be paid in that city on such of these "Special Tax" issues as may be in the hands of the public—the amount said to be two or three millions out of \$16,240,000 designed to be marked in New York, if practicable, to build certain new railways, in preference of \$18,049,945 including back interest, heretofore issued for the old railways and other State purposes. These latter are acknowledged to hold the same rank as a charge upon the general revenues and public faith of the State. The pretext of special tax security on the new bonds rests upon the provision of the amended Constitution requiring additional taxes to be levied by the Legislature whenever the State debt is increased. But we discover nothing more forcible in the new than in the old fundamental law for the preservation of the entire public faith. And, if the State holds \$11,241,000 stock and mortgage in the old railways (most of them anti war), which cannot be made available with the help of the ordinary state revenues to pay the interest on \$18,000,000—even after the arrearages of interest up to 1866 had been funded promise of a general resumption of payments, and the funding bonds, to the amount of

\$2,439,900, now known as "New North Carolinas," sold in the New York market at 65@70 cents on the dollar—it is scarcely to be credited that new railways, some of them barely commenced, can be implicitly relied upon to help the State pay the interest on \$16,240,000—much longer, at least, than it will take to market the whole amount. We make these suggestions by way of caution to the public against buying the bonds upon the mere announcement of one or two installments of interest to be paid on a few millions already in second hands as sold for cash or exchanged for railroad iron, but in no hostility to North Carolina credit properly administered.

COUNTRY HOMES AT BERGEN POINT, N. J.—There are few places in the vicinity of New York that offer so great advantages as a place of residence for the business man, the clerk, or the working man, as Bergen Point, or, as it is now known, the City of Bayonne. Its geographical position is such that it sustains the same relations to the State of New Jersey which the Island of Manhattan does to the State of New York, with the advantage above the latter of being a peninsula instead of an island. There are over fifty regular communications daily by the Central Railroad of New Jersey, two steamboats, and a dummy railroad, which communicates with Jersey City every hour. The commutation rates being but about fifty dollars a year, it can be readily seen with how much more ease the down-town business man or mechanic can reach his home at Bergen Point than if he lived even as low down as 17th street in the city of New York, as some of the afternoon trains reach Bergen Point in 25 minutes from the New York side of the river. The view obtained from the elevations of Bergen Point are extensive and fine.

On Thursday, September 16, Messrs. A. D. Mellick, Jr., & Bro., will sell a number of fine building lots at Bergen Point, situated within five minutes' walk of the depot, at auction. Bergen Point has a population of about two thousand, composed mainly of New York families, 3 churches, 4 stores, and a large hotel, favorably known to the New York public as the La Tourette House.

The lots are but 5 minutes walk from the station, in the midst of improvement and in the immediate vicinity of churches and stores.

Over fifty trains daily stop at Bergen Point station, and only 25 minutes from the New York side of the river.

The terms are such that every poor man, whose wages are but two dollars a day, can save enough money monthly to own one of these lots.

\$10 a city lot, and the auctioneer's fee of \$10 a plot, is all that must be paid in cash on the day of sale; and afterwards but \$10 a month or \$25 a quarter, with interest on deferred payments.

These lots are not offered to sell if they will sell, but must be sold at fair prices if possible, but otherwise at very much less than value.

NEW LOANS.—Messrs. William Alexander Smith & Co., of 40 Wall street, give notice in our columns that they now offer for sale \$200,000 of the seven per cent bonds of the city of Louisville—having twenty years to run and interest, payable semi-annually in New York. Louisville is a large and flourishing city, has always met promptly her financial obligations, and the loan now offered can hardly fail to meet with great favor from investors.

—Messrs. Condict, Jennings & Co., bankers, at 30 Broad street, are offering \$50,000 first mortgage 7 per cent bonds of the Savannah and Charleston R. R., at the low price of 80 cents on the dollar. Their advertisement will appear in our next issue, when we can give a more detailed notice of the loan.

—Messrs. Quin & Arnold, of 43 Broad street, offer for sale Butler's patent cotton ties, which are made of the best Belgian iron, and took the highest premium at the Louisiana State Fair.

The Bankers' Gazette.

DIVIDENDS.

The following Dividend has been declared during the past week:

NAME OF COMPANY.	PER CENT.	WHEN PAY'BLE	BOOKS CLOSED.
Insurance.			
Grocers' Fire	5	Sept. 8.	—
Atlantic Fire (Brooklyn).....	6	Sept. 6.	—

FRIDAY EVENING, September 10.

THE MONEY MARKET.—The money market has showed a somewhat singular and unexpected activity, not to say stringency, during the past week. The rate on call loans, from being 6@7 per cent last week, has ranged between 7 per cent in currency and 1-16 per cent per day, a large proportion of the business having been done at 7 per cent in gold.

The ordinary obvious movements for some days past have not been such as to produce any special activity. It is true, there has been a very active demand for gold speculation; but the amount of gold to be carried has not been increased, but rather diminished; while, for every borrower on gold, funds have been forthcoming indirectly from the seller. At the same time, the market value of stocks has declined materially, so far reducing the amount required in loans upon that large class of collaterals. Again, the Treasury has paid out, during the week, about \$3,000,000 against its purchases of bonds; and these payments have been made almost exclusively in legal tenders; and, further, the fact of the last bank statement showing rising averages foreshadowed the probability of an easier market this week. These circumstances were clearly in favor of an easier condition of the market; while the only counteraction arose from the circumstance that there has been a slight

increase in the shipments of currency to the West, and that some legal tenders have also been sent to Philadelphia. Under these circumstances, the probability is strongly suggested that money has been artificially held out of circulation. The motive for such a "locking up" is readily connected with the fact that a strong assault has been simultaneously made upon the stock market, with the result of a heavy decline in prices. If suspicion be not mistaken in its inferences from the operations of two or three prominent banks, certain bank officers are more or less responsible for the execution of these "locking up" schemes. Indeed, there can be little doubt that the same process is regularly repeated by a few bank managers on the recurrence of certain seasons.

At the close there is an easier feeling on call loans, and after bank hours to-day money was loaned at 6@7 per cent.

The stringency in discounts has been aggravated by the artificial pressure above noted. The purely commercial banks have extended their discounts as far as possible, while other banks are employing their means almost entirely on call, the result being that it is difficult to get the best names discounted within the nominal range of 9@12 per cent. Time loans on collaterals have been made at the rate of 1/2 per cent additional to the legal rate for 30 days, and 1 per cent for 60 days, or equal to 13 per cent per annum.

UNITED STATES BONDS.—In Government Securities prices have generally sought lower quotations, as will be seen by the comparative table below. This decline has been induced by the unsettled condition of foreign affairs and the consequent irregular tone of our bonds in the different markets of Europe. This has been materially assisted by the wide and rapid changes in the gold premium. It is noticeable, however, that at the lower prices but few bonds were offered in the street dealings, and these came principally from weak holders who hesitated about carrying their stock with the prospect of closer money. At the purchase of two million bonds on Wednesday, to be held subject to future Congressional legislation, proposals were filed to the amount of \$8,457,050, which had the effect of further depressing prices. The entire amount of this purchase was accepted of Fisk & Hatch at 117 80. To-day the market has reacted 1/2 to 3/4 per cent, owing to the steadiness of bonds in London. At the Sinking Fund purchase of one million Five-Twenties to-day, only \$675,500 were offered, which also had the effect of stimulating street purchases, and the market closed strong.

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

	Aug. 6.	Aug. 13.	Aug. 20.	Aug. 27.	Sept. 3.	Sept. 10.
U. S. 6's, 1881 coup.....	124 1/2	123	123 1/2	123 1/2	122 1/2	121 1/2
U. S. 5-20's, 1862 coup....	125	123 1/2	122 1/2	123 1/2	122 1/2	121 1/2
U. S. 5-20's, 1864 ".....	123 1/2	122	121 1/2	122 1/2	122 1/2	121 1/2
U. S. 5-20's, 1865 ".....	123 1/2	122	122 1/2	122 1/2	122 1/2	121 1/2
U. S. 5 20's, 1865, July cpn	122 1/2	120 1/2	120 1/2	120 1/2	120 1/2	119 1/2
U. S. 5-20's, 1867, coup....	122 1/2	121	120 1/2	121	120 1/2	119 1/2
U. S. 5-20's, 1868, ".....	122 1/2	120 1/2	120 1/2	120 1/2	120 1/2	119 1/2
U. S. 10-40's, ".....	115 1/2	114 1/2	114 1/2	115 1/2	111 1/2	110 1/2
Pacific Sixes.....	.....	.....	.....	110 1/2	110 1/2	109 1/2

STATE BONDS.—This class of securities has been dull and devoid of interest, and the only activity shown was in the New North Carolina special tax bonds, which fluctuated between 56 and 52 1/2 on the announcement that the interest due April first, would be payable on and after September 1st. The rest of the list was generally steady, and showed but mild fluctuations.

The following are the closing prices of State bonds compared with the preceding week:

	Sept. 3	Sept. 10		Sept. 3.	Sept. 10.
Tennessee Sixes, x. c.....	60 1/2	61	Louisiana Eigh's, levee....	84	.....
Tennessee Sixes, new.....	51 1/2	52 1/2	Alabama Fives.....	.....	.....
North Carolina Sixes, old..	55	55	Alabama Eights.....	93 1/2	93
North Carolina Sixes, x. c. 4 1/2	47	47	Georgia Sixes.....	.....	85
Virginia Sixes, old.....	65	55	Georgia Sevens.....	91	91 1/2
Virginia Sixes, new.....	55 1/2	55 1/2	Missouri Sixes.....	87	87
Louisiana Sixes.....	71	72	South Carolina Sixes, n.w.	66 1/2	66
Louisiana Sixes, levee....	66 1/2	66			

RAILROAD AND MISCELLANEOUS STOCKS—The railway speculation has been, as a rule, tame, with limited dealings, operators having been diverted to the gold market, which for a time absorbed the almost entire attention of the street. Yesterday Erie sprung into active notoriety on the registration of the stock at the Farmers' Loan and Trust Company, and therefore became entitled to admission to the call at the Stock Exchange. This was refused, however, notwithstanding the following letter:

FARMERS' LOAN AND TRUST CO.,
26 EXCHANGE PLACE,
New York, September 9, 1869.

W. A. Wheelock, Esq., Vice-President N. Y. Stock Exchange:
Dear Sir: The common and preferred stock of the Erie Railway Company has this day been registered at this office. The common stock at \$70,000,000, and the preferred stock at \$8,536,900, making the entire capital \$78,536,900. Certificates of registration will be given at the opening of the transfer books on and after the 13th proximo. Yours, very truly,
R. G. ROLSTON, President.

This refusal was predicated upon the constitution of the by-laws of that body, that the stock could not be considered as registered until the opening of the transfer books, October 13; the reason assigned was that holders and purchasers of the stock could not have their certificates exchanged for those countersigned by the registering agents until the expiration of that period. This ruling is a singular one, and was severely criticised by the street. The latest rumor is that the books of the Erie Company had been taken to the Trust Company then to be written up, which is supposed to complete the registration, and will doubtless be the cause of the re-admission of the stock to the book. In the balance of the list there was little interest manifested.

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

	July 30.	Aug. 6.	Aug. 13.	Aug. 20.	Aug. 27.	Sept. 3.	Sept. 10.
Cumberland Coal	33 1/2	34 1/2	35 1/2	35 1/2	32	31	31
Quicksilver.....	16	15 1/2	15 1/2	15	13	14 1/2	13 1/2
Canton Co.....	58	59 1/2	58 1/2	60	40	56	.....
Mariposa pref....	16	15	15	10	12	12	12 1/2
Pacific Mail.....	84 1/2	81 1/2	83 1/2	*80 1/2	80 1/2	80 1/2	78
New York Central	214 1/2	209 1/2	211	†20 1/2	202 1/2	2 4 1/2	204 1/2
Erie.....	29 1/2	29	28	28 1/2	34	34 1/2	37
Hudson River....	187	184 1/2	187 1/2	181 1/2	184	184	183 1/2
Reading.....	95 1/2	97 1/2	96	96 1/2	95 1/2	96 1/2	96 1/2
Mich. Southern..	105 1/2	109 1/2	105 1/2	107 1/2	106 1/2	104 1/2	10 1/2
Michigan Central	130	131	130	.....	130	129	.....
Clev. and Pittsb.	107 1/2	107 1/2	105 1/2	105	106 1/2	107 1/2	111 1/2
Northwestern....	81 1/2	89 1/2	88 1/2	88	83 1/2	82 1/2	80 1/2
" preferred	95 1/2	97 1/2	97 1/2	97	95 1/2	91 1/2	89 1/2
Rock Island.....	114 1/2	116 1/2	117 1/2	116	114 1/2	114	111 1/2
Fort Wayne.....	15 1/2	15 1/2	15 1/2	15 1/2	88 1/2	87 1/2	87
Illinois Central..	141	141 1/2	141 1/2	.....	137	140	.....
Ohio & Miss.....	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32	31 1/2
Milw. & St. Paul.	77 1/2	83 1/2	82	80 1/2	79	78 1/2	76 1/2
" " pri	88	90 1/2	89	88 1/2	88	87 1/2	85
Tol., Wab. & W'n	74	75	74	85 1/2	82 1/2	83 1/2	78 1/2

* Ex-dividend 3 per cent. † Ex-dividend, 3-20 per cent.

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

Week ending—	Bank.	Rail-road.	Coal.	Mining.	Im. pro't.	Tele. graph.	Steam-ship.	Exp'ss. &c.	Total.
June 3....	418	298,605	2,425	10,105	2,800	3,865	6,615	10,665	235,472
" 10....	520	231,882	1,686	11,505	3,150	4,499	16,550	7,081	276,860
" 17....	461	134,323	310	8,490	1,000	5,260	12,740	8,270	170,371
" 24....	337	121,809	255	1,900	800	1,361	1,762	4,174	132,285
July 1....	75	123,916	115	1,200	400	3,360	5,055	9,906	146,228
" 8....	225	110,800	30	900	109	4,585	6,450	7,222	130,756
" 15....	627	118,195	110	1,000	1,000	3,400	5,770	9,564	139,816
" 22....	576	86,569	200	1,700	200	2,600	4,610	6,940	107,973
" 29....	474	116,294	422	1,400	.....	4,045	1,455	4,470	128,569
Aug. 5....	547	90,932	436	800	500	2,200	1,525	8,359	105,349
" 12....	613	113,927	1,260	650	600	1,210	3,210	5,195	126,669
" 19....	487	74,374	189	500	300	2,600	5,695	4,565	88,678
" 26....	528	85,102	120	500	400	1,535	3,925	2,610	94,723
Sept. 2....	366	78,677	450	900	100	1,665	1,820	2,220	86,188
" 9....	300	108,063	462	1,000	100	4,011	3,670	4,150	121,756

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

Week ending Friday.	Government Bonds.	State & City Bonds.	Company Bonds.	Total amount.
June 3....	5,395,000	1,337,500	465,500	7,198,000
" 10....	4,132,500	1,261,750	491,500	5,885,750
" 17....	2,246,100	1,522,000	429,000	4,197,000
" 24....	2,653,600	1,102,500	297,500	4,053,600
July 1....	3,321,000	1,888,000	251,000	5,460,000
" 8....	5,351,200	1,311,000	225,000	6,887,200
" 15....	9,243,250	1,725,500	349,000	11,317,750
" 22....	6,691,400	1,209,000	317,000	8,217,400
" 29....	8,813,650	1,767,500	205,000	10,810,150
Aug. 5....	6,966,000	925,500	200,000	8,161,500
" 12....	3,751,400	1,035,500	177,500	4,964,400
" 19....	3,224,850	1,343,000	332,000	4,899,850
" 26....	1,555,500	1,317,000	230,000	3,102,500
Sept. 2....	3,810,000	898,500	299,500	5,008,000
" 9....	3,651,900	1,352,500	341,500	5,345,900

THE GOLD MARKET—The transactions in gold during the earlier portion of the week were on a scale of enormous magnitude, the daily amount of gold cleared through the Gold Exchange Bank averaging \$160,000,000 to \$195,000,000. The excitement has been intense, and a severe contest was the result, between those parties operating for a rise and the opposing interest. On Monday the price rose to 137 1/2, but at this point it is supposed that large amounts of coin were sold to realize the advance; this, at least, is the favorite theory, and the price reacted to 134 1/2, but has since returned to 135 1/2, that being the closing price to-night. The lower quotations have also been induced by a more settled aspect of affairs at the French Capitol, which has also had its effect on the other foreign markets. In the gold loan market, as high as 1-16 of one per cent per diem has been paid for the use of the coin to make deliveries, but later it became heavy, and 3-32 of one per cent was paid to have balances carried; to-day carrying rates have ranged from seven per cent currency to seven per cent gold.

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 with columns: Quotations, Open, Low, High, Close, Total, Balances. Rows include dates from Saturday, Sept. 4 to Friday, and weekly aggregates.

FOREIGN EXCHANGE—The steadiness of gold during the latter part of the week has induced a freer purchasing of bills, but owing to the scarcity of the same, prime bankers advanced their rates...

The following are the closing quotations of the different classes of foreign bills, compared with preceding weeks:

Table showing closing quotations for various locations: London, Paris, Antwerp, Hamburg, Amsterdam, Frankfurt, Bremen, Berlin.

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

Table with columns: Custom House, Sub-Treasury, Receipts, Payments. Rows include weekly totals and balance changes.

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 September 4, 1869:

Large table titled 'AVERAGE AMOUNT OF' listing various banks and their financial metrics: Capital, Loans, Specie, Circulation, Deposits, Legal Tenders.

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

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

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

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

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, Monday, Sept 6, 1869.

Table listing Boston National Banks with columns: Banks, Capital, Loans, Specie, L. T. Notes, Deposits, Circulation.

Total. 46,100,000 103,904,545 1,715,563 11,792,519 37,041,045 25,202,271

The deviations from last weeks returns are as follows:

Table showing deviations for Capital, Loans, Specie, Legal tender notes, Deposits, Circulation.

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

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

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia Banks for the week preceding Monday, Sept. 6, 1869:

Table listing Philadelphia Banks with columns: Banks, Capital, Loans, Specie, L. Tend., Depos., Circulation.

Total. 16,055,150 51,931,372 247,358 12,073,75 39,212,568 10,611,673

The deviations from last week's returns are as follows:

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

SALE-PRICES AT THE NEW YORK STOCK EXCHANGE, REPRESENTED BY THE LAST SALE REPORTED OFFICIALLY ON EACH DAY OF THE WEEK ENDING FRIDAY, SEPT. 10, 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', 'Satur.', 'Mon.', 'Tues.', 'Wed.', 'Thurs.', 'Fri.', 'Week's Sales', and 'No.'. It lists various financial instruments including National bonds, State bonds, Bank stocks, and Railroad stocks with their respective prices and sales volumes.

The Railway Monitor.

EXPLANATION OF THE STOCK AND BOND TABLES.

- 1. The Table of Railroad, Canal and Miscellaneous Stocks, on the next page, comprises all Companies of which the stock is sold in any of the principal cities...
2. The Tables of Railroad, Canal and Miscellaneous Bonds occupy, in all, four pages, two of which will be published in each number.
3. The quotations of Southern Securities are given in a separate Table.
4. No reliable prices of Insurance Stocks can possibly be made.

THE SOUTHWESTERN RAILROAD OF GEORGIA reports its gross earnings for the year ending July 31, 1869, at \$910,116 16, and its operating expenses, including taxes, as \$549,729 89, or about 60 per cent, leaving as net earnings the sum of \$360,386 18.

The Southwestern Railroad consists of a main line from Macon southward to Albany, 107 1/2 miles; a branch from Fort Valley, 18 miles south of Macon, west to Columbus, 72 miles; a branch from Smithville, 83 miles south of Macon, west to the Chattahoochee, opposite Enola, Ala., 59 1/2 miles; and a branch of this last named branch, from Cuthbert 37 miles west of Smithville, in a southwesterly direction to Fort Gaines on the Chattahoochee, 19 1/2 miles.

The Southwestern Railroad was leased on the 24th of June last to the Central Railroad and Banking Company, which owns the railroad from Savannah to Macon, with a branch to Augusta, and several less important branches. By the terms of this lease, a dividend of 7 per cent annually is guaranteed on Southwestern stock, and when a dividend of 10 per cent is declared on Central stock, there must be a dividend of eight per cent on Southwestern, and in that proportion for larger dividends.

It is now reported that the Central Company will purchase or lease the Macon and Western Railroad, which extends from Macon to Atlanta. The people of Macon are very much opposed to these consolidations, believing that they will make their town a mere way station instead of

the terminus of several roads. There can be no doubt, however, that there will be great economy in operating the roads together; and if Macon suffers it will be because the surrounding country finds it more profitable to ship through to the seaboard than to make an exchange at Macon. The strongest objection made to the consolidation is on account of new roads from Brunswick to Macon and Albany, which could have obtained a heavy business from these roads if they had remained independent corporations.

The suit against the Greenville & Columbia Railroad Company of South Carolina, for the foreclosure of the mortgage upon their road, brought by certain holders of their first mortgage bond, has been settled to the mutual satisfaction of all parties concerned, and an order has been made by the court, now in session (at the suggestion of the suing creditors), dismissing the bill.

THE NASHVILLE AND CHATTANOOGA RAILROAD.—The stockholders of this company held their annual meeting on August 11th, at the Chattanooga depot, when the following report of operations for the year was submitted:

The receipts were \$1,685,594 52. Operating expenses, \$854,018 71. Net earnings, \$231,575 81. Expenditures 78 per cent. Net earnings 22 per cent of gross earnings. Comparing this with the result of the preceding year we find: Increase of gross earnings, \$125,094 79. Decrease in operating expenses, \$172,921 56. Total increase, \$298,016 35.

The decrease in the revenue derived from rents and privileges is owing to the fact, that previously some \$15,000 per annum was received from the Nashville and Northwestern Railroad, for rent of offices, roundhouse, shops, yard, room, etc., but by the terms of the lease under which the Nashville and Chattanooga Company are now operating that road, no compensation is allowed for those privileges.

Resolved, by the stockholders in meeting assembled, That the Board of Directors this day elected are authorized to lease for a term of years the Nashville and Northwestern Railroad, the terms of the lease to be fixed by said Directors.

Resolved furthermore, That said Board of Directors be authorized to make any such arrangements with the Tennessee and Pacific Railroad, in reference to depot connection or rail communication, that they may seem advantageous to the company for a term of years.

ERIE RAILWAY.—

OFFICE ERIE RAILWAY COMPANY, NEW YORK, Sept. 9, 1869.

To the President of the New York Stock Exchange: Dear Sir: In compliance with the request of several of your members, this company has just registered in the office of the Farmers' Loan and Trust Company common stock representing \$70,000,000; preferred stock, \$8,536,900.

The earnings of the road during the eleven months ending September 1, not including receipts of the Atlantic and Great Western Railroad, have been \$7,348,315.

We have pleasure in stating that the road and equipments were never in better condition.

(Signed)

JAY GOULD, President.

For other Railroad Items, see COMMERCIAL AND MISCELLANEOUS NEWS, on a previous page.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Table with 12 columns representing different railroads: Chicago and Alton, Chicago & Northwestern, Chic., Rock Is. and Pacific, Illinois Central, Marietta and Cincinnati, Michigan Central, Mich. So. & N. Indiana, Milwaukee & St. Paul, Ohio & Mississippi, St. L. Alton & T. Haute., Toledo, W. b. & Western, and Western Union. Each column contains monthly earnings data for 1867, 1868, and 1869, with sub-monthly breakdowns for 1869.

RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

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

Main table containing stock lists for Railroads, Canals, and Miscellaneous. Columns include Company Name, Stock Outstanding, Dividend (Periods, Last paid), Price (Bid, Ask), and various financial details. Includes sub-sections for 'Railroads', 'Canal', and 'Miscellaneous'.

N. Y. & BROOKLYN CITY PASSENGER RAILROADS.

Quotations by A. H. Nicolay, Stock Broker & Auctioneer, 43 Pine Street.

Table listing passenger railroads with columns: NAME OF ROAD, PAR, STOCK, DIVIDENDS PAID, PER CT., BID, ASK. Lists various routes like Bleecker street and Fulton Ferry, Broadway (Brooklyn), etc.

NATIONAL, STATE AND CITY SECURITIES LIST.

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

Main table with columns: DENOMINATION, Amount Outstanding, INTEREST (Rate, Payable), Principal Due, PRICE (Bid, Asked), DENOMINATIONS, Amount Outstanding, INTEREST (Rate, Payable), Principal Due, PRICE (Bid, Asked). Includes sections for National, State Securities, and various state bonds.

* All through.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables. Pages 1 and 2 of Bonds will be published next week.

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable, PRICE (Bid, Asked), and similar columns for the second half of the table.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables. Pages 1 and 2 of Bonds will be published next week.

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable, PRICE (Bid, Askd), and similar columns for the right side. The table is divided into sections for Railroads, Street Passenger R.R., and Canal.

SOUTHERN SECURITIES.

Quotations by J. M. Welth & Arents, 9 New Street.

Table of Southern Securities including State Securities, City Securities, and Railroad Securities with columns for Bid, Ask, and various security names.

PETROLEUM STOCK LIST.

Table of Petroleum Stocks with columns for Companies, Bid, and Ask prices.

GOLD AND SILVER MINING STOCK LIST.

Table of Gold and Silver Mining Stocks with columns for Companies, Bid, and Ask prices.

INSURANCE STOCK LIST.

Table of Insurance Stocks with columns for Capital, Net Assets, Dividends, and various insurance company names.

COPPER MINING STOCK LIST.

Table of Copper Mining Stocks with columns for Companies, Bid, and Ask prices.

Capital \$1,000,000, in 20,000 shares. Capital \$50,000, in 100,000 shares. Capital \$200,000, in 20,000 shares. Capital of Lake Superior generally \$50,000 in 20,000.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, September 10.

There is an increased volume of business, but it seems to be of an unremunerative character, because the complaints one hears in business circles are hardly abated.

Hides have ruled dull, and part of the late advance has been lost. Leather is in fair demand, without further decline.

Provisions have been variable. Mess Pork declined on Wednesday to \$30 25, the lowest price in many months, but recovered yesterday to \$31, and to-day closed at that price.

Naval Stores have shown a slight improvement in spirits turpentine, owing to small receipts and stocks, but other articles under this head remain nominal.

Hops of the new crop are arriving with some freedom, and have declined to 15@18c. The supply of the United States for the coming year is estimated at 25,000 bales old, and 35,000 bales new.

East India goods have shown little variation, and but a moderate degree of activity. Metals have been firm, with a considerable movement in Straits tin, stimulated by an advance abroad.

Building materials are dull, and bricks lower. Fish show a decline in mackerel, under more liberal receipts.

Wool rules firm, but not active. The staple is generally admitted to be in good position, but holders must await the convenience of buyers.

Freights have continued rather dull, although more active in the past day or two. Vessels continue scarce, and very full rates have been paid, closing with an upward tendency.

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 1868, have been as follows:

Table with 3 columns: This week, Same time '68, Since Jan. 1. Rows include various commodities like Ashes, Breadstuffs, Flour, Wheat, 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, 1869.

Large table with multiple columns: ARTICLES, Great Britain, France, Germany, etc., and Total since Same time January 1, 1869.

Imports of Leading Articles.

The following table, compiled from Custom House returns, show the foreign imports of certain leading articles of commerce at this port for the last week, since Jan. 1, 1869, and for the corresponding period in 1868:

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

	For the week.	Same time 1868.	Since Jan. 1, 1869.		For the week.	Same time 1868.	Since Jan. 1, 1869.
China, Glass and Earthenware—				Metals, &c—			
China.....	138	8,217	6,085	Cutlery.....	119	2,960	2,450
Earthenware.....	2,302	42,036	34,333	Hardware.....	155	2,584	4,049
Glass.....	9,304	371,584	234,659	Iron, RR bars.....	50,853	651,542	491,686
Glassware.....	997	14,207	19,337	Lead, pigs.....	18,541	886,381	284,158
Glass plate.....	239	6,561	4,720	Spelter, lbs.....	496,400	8,979,306	4,255,723
Buttons.....	107	4,825	5,253	Steel.....	4,541	112,670	174,389
Coal, tons.....	7,099	86,539	51,700	Tin, boxes.....	18,062	162,731	623,665
Cocoa, bags.....	74	15,203	14,459	Tin slabs, lbs.....	11,547	2,506,166	3,596,193
Coffee, bags.....	6,967	760,531	760,542	Rags.....	1,354	78,150	31,091
Cotton bales.....	.....	2,018	749	Sugar, lhdts, tcs & bbls.....	2,252	323,682	359,442
Drugs, &c.—				Sugars, boxes & bags.....	2,583	605,660	444,870
Bark, Peruvian.....	1,047	14,006	9,119	Tea.....	24,807	752,969	662,010
Blea powders.....	83	21,037	21,478	Tobacco.....	509	25,447	24,449
Brimstone, tons.....	438	12,808	5,220	Waste.....	93	1,770	720
Cochineal.....	125	4,577	4,561	Wines, &c—			
Cream Tartar.....	40	1,483	1,052	Champagne, bks.....	3,119	81,956	60,937
Gambier.....	.....	23,311	12,403	Wines.....	4,418	144,254	72,330
Gums, crude.....	2	607	411	Wool, bales.....	579	19,776	17,688
Gum, Arabic.....	90	2,003	2,005	Articles report'd by value.....			
Indigo.....	.....	4,783	3,214	Cigars.....	\$4,591	\$568,955	\$385,535
Madder.....	240	8,531	7,871	Corks.....	3,019	103,609	142,826
Oils, essence.....	1	219	56	Fancy goods.....	51,496	1,410,376	884,826
Oil, Olive.....	191	39,884	34,819	Fish.....	22,389	495,200	269,386
Opium.....	.....	438	714	Fruits, &c—			
Soda, bi-carb.....	.....	61,288	84,689	Lemons.....	12,055	408,928	282,936
Soda, sal.....	37	24,865	33,534	Oranges.....	.....	686,869	517,350
Soda, ash.....	1,591	27,831	26,075	Nuts.....	3,004	549,321	453,595
Flax.....	63	1,444	1,218	Raisins.....	.....	668,527	85,543
Furs.....	126	4,516	4,396	Hides undressed.....	185,965	7,479,210	4,620,122
Gunny cloth.....	.....	4,394	8,815	Rice.....	.....	216,732	725,259
Hair.....	219	6,619	4,748	Spices, &c—			
Hemp, bales.....	933	79,815	98,586	Cassia.....	.....	177,950	50,728
Hides, &c—				Ginger.....	2,252	31,723	25,753
Bristles.....	82	1,164	789	Pepper.....	3,405	202,938	114,846
Hides, dressed.....	188	13,285	6,144	Saltpetre.....	4,099	152,063	7,930
India rubber.....	708	27,102	21,283	Woods—			
Ivory.....	83	1,804	1,143	Cork.....	3,031	144,170	104,143
Jewelry, &c—				Fustic.....	1,469	63,657	104,143
Jewelry.....	42	1,671	1,674	Logwood.....	7,503	348,124	178,869
Watches.....	22	750	779	Mahogany.....	2,500	77,474	71,175
Linseed.....	5,500	430,545	318,550				
Molasses.....	587	142,886	163,547				

COTTON.

We expect to issue our crop statement in our usual Circular form at the close of next week. Parties wishing copies of this Circular with their card inserted will please send in their orders at once. Price with card, \$12 per hundred.

FRIDAY, P. M., September 10, 1869.

By special telegrams received by us to-night from each of the Southern ports we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, Sept. 10. From the figures thus obtained it appears that the total receipts for the seven days have reached 12,351 bales, against 3,971 bales last week, 1,818 bales the previous week, and 1,361 bales three weeks since. The details of the receipts for this week (as per telegraph) and the corresponding week of 1868 are at follows:

Received this week at—	—Receipts—	Received this week at—	—Receipts—
	1869. 1868.		1869. 1868.
New Orleans..... bales.	2,345 5,502	Florida..... bales	3
Mobile.....	976 2,170	North Carolina.....	103 23
Charleston.....	1,378 103	Virginia.....	193 43
Savannah.....	6,484 2,197	Total receipts.....	12,351 10,931
Texas.....	591 869	Decrease this year.....	1,360
Tennessee, &c.....	273 79		

The exports for the week ending this evening reach a total of 494 bales, of which 419 bales were to Great Britain and 75 bales to the Continent, while the stocks at all the ports, as made up this evening, are now 12,906 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us by our own correspondents at the various ports to-night:

Week ending	—Exported to—	Total	Same week	—Stock—
Sept. 10.	Great Britain. Cont'n't.	this week.	1869.	1869. 1868.
New Orleans.....	.....	.....	1	2,860 8,230
Mobile.....	.....	.....	.....	1,367 4,580
Charleston.....	.....	.....	.....	520 1,238
Savannah.....	.....	.....	.....	2,658 1,328
Texas.....	.....	.....	.....	537 411
New York.....	419	419	3,968	964 11,814
Other ports.....	75	75	.....	4,000 11,000
Total.....	419 75	494	8,969	12,906 38,601

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 3,475 bales, while the stocks to-night are 25,695 bales less than they were at this time a year ago. We omit this week our usual table showing the movement of cotton at all the ports since Sept. 1, as we are now preparing, but have not yet completed, our crop report for the past year; it will probably be ready on or before next Saturday morning.

The downward movement in prices usual at this season of the year has begun during the past week. We have had a very quiet market, buyers only taking sufficient to supply their absolute necessities; but under the influence of the liberal arrivals of the new crop at some of the ports, and the favorable view taken as to the total yield, holders have been led to offer all their stock, new and old, more freely, in some cases forcing it upon the market, so that prices have been about 1c. lower. Towards the close, however, there is more firmness for cotton on the spot, the stock being so very small; but for delivery next week a concession of from 1@2c. is offered. Last Saturday few sales were made, but all grades above middling advanced 1/4c., ordinary being quoted at 30 1/4c., good ordinary 32 1/4c., and low middling 34 1/4c., while middling remained at 35c. Monday the market was very quiet, quotations were without change, though prices were scarcely so firm. Tuesday the downward movement began, low middling having fallen off 1/4c., and all other grades 1/4c. On Wednesday there was a further decline of 1/4c. on middling and low middling, and on the inferior grades of 1/4c. Thursday there was more doing, but prices were 1/4c. off on middling and 1/4c. on all other grades. To-day there has been no change in quotations, and the close is quiet, but, as stated above, rather firmer. For forward delivery there has been less doing at lower rates. The total sales of this description have reached 3,550 bales (all low middling, or on the basis of low middling, except as hereafter stated), of which 750 bales were for September, 100 bales on private terms, 100 bales at 31c, 100 bales at 32 1/4c, 100 bales at 30 1/2c, 200 bales at 31c, 150 bales middling and low middling at 31 1/2c and 32 1/2c respectively; 400 bales for October, 300 bales on private terms, and 100 bales at 28 1/2c; 150 bales for November, 50 bales on private terms, and 100 bales at 27 1/2c; 1,100 bales for December, 300 bales on private terms, 100 bales at 26 3/4c, 200 bales at 27c, 500 bales at 27 1/4c; 500 bales for January, 100 bales on private terms, and 400 bales at 26 1/4c; 250 bales for December and January, 200 bales half each month 26 1/4c, and 50 bales on private terms; 400 bales for December free on board at New Orleans on private terms. The total sales for immediate delivery this week foot up 4,254 bales (including 1,369 bales to arrive), of which 3,726 bales were taken by spinners, 499 bales on speculation, 29 bales to exporters, and the following are the closing quotations:

	Upland & Florida.	Mobile.	New Orleans	Texas.
Ordinary.....	29 1/2 @	29 3/4 @	30 @	30 1/2 @
Good Ordinary.....	31 1/2 @	31 3/4 @	32 @	32 1/2 @
Low Middling.....	33 @	33 1/2 @	33 1/2 @	33 1/2 @
Middling.....	34 @	34 1/2 @	34 1/2 @	34 1/2 @

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

	Total sales.	Upland & Florida.	Mobile.	New Orleans.	Texas
Saturday.....	569	35 @	36 1/2 @	35 1/2 @	35 1/2 @
Monday.....	182	35 @	35 1/2 @	35 1/2 @	35 1/2 @
Tuesday.....	702	34 1/2 @	35 @	35 @	35 @
Wednesday.....	734	34 1/2 @	34 1/2 @	34 1/2 @	35 @
Thursday.....	1,248	34 @	34 1/2 @	34 1/2 @	34 1/2 @
Friday.....	419	34 @	34 1/2 @	34 1/2 @	34 1/2 @

RECEIPTS AND THE CROP.—We have a further large increase in the receipts this week, the total being 1,360 bales in excess of the corresponding week of last year. It will be seen that the movement of the crop continues very much as noticed in our last, very free in the Atlantic States but less so in the Gulf States; the arrivals at the Gulf ports being considerably less than in 1868, while at Savannah and Charleston they are more than three times what they then were. These facts are a fair indication of the present condition of the crop. Georgia and South Carolina are marketing their cotton early, because the heat and drought have matured the bolls rapidly. It is claimed that their largest receipts will be during October and November, as the upper crop is much injured. Still, after deducting the estimated loss from this cause, the total yield in all the Atlantic States (including Florida) will, it is generally thought, about equal the yield of that section in 1867-8. On the other hand, at the Gulf ports cotton is probably at least ten days less forward than last year; hence we see it coming forward less rapidly. The plant is, however, with some few exceptions, in a good, healthy condition; the freedmen are working well and the weather is favorable, so that picking is progressing very satisfactorily, and the present disposition in that portion of the cotton region is to increase crop estimates. With a late autumn, they claim that their receipts will probably be in excess of the receipts for the year (1868-9) which has just closed. If these views are correct (and they agree with those current here), we can only conclude, as we have indicated in these reports for some weeks, that there will be a considerable increase in the crop of this year.

The exports of cotton this week from New York show an increase from last week, the total reaching 2,148 bales, against 1,256 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, 1869; 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, 1869

EXPORTED TO	WEEK ENDING				Total to date	Same time prev. year.
	Aug. 17.	Aug. 24.	Aug. 31.	Sept. 7.		
Liverpool.....	3,725	2,719	1,256	1,382	1,382	2,001
Other British Ports.....	....	....	....	....	....	....
Total to Gt. Britain.	3,725	2,719	1,256	1,382	1,382	2,004
Havre.....	182	752	....	766	766	1
Other French ports.....	....	....	....	....	....	....
Total French.....	182	752	....	766	766	1
Bremen and Hanover.....	....	....	....	....	....	214
Hamburg.....	....	....	....	....	....	82
Other ports.....	....	....	....	....	....	....
Total to N. Europe.	....	....	....	....	....	296
Spain, Oporto and Gibraltar & All others.....	....	....	....	....	....	....
Total Spain, etc.....	....	....	....	....	....	....
Grand Total.....	3,907	3,471	1,256	2,148	2,148	2,301

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since September 1, 1869:

RECEIPTS FROM-	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	505	505	410	410	....	....	....	....
Texas.....	....	....	....	....	....	....	....	....
Savannah.....	1,527	1,525	....	....	44	44	11	14
Mobile.....	....	....	....	....	....	....	....	....
Florida.....	....	....	....	....	....	....	....	....
South Carolina.....	468	468	....	....	59	59	....	....
North Carolina.....	22	22	....	....	....	....	....	....
Virginia.....	56	56	....	....	....	....	39	39
North'n Ports.....	....	....	437	437	....	....	....	....
Tennessee, &c.....	37	37	31	31	51	51	154	154
Foreign.....	....	....	....	....	....	....	....	....
Total this year.....	2,615	2,615	878	878	154	154	207	207
Total last year.....	3,120	3,120	268	268	101	101	40	40

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 2,148 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests only up to Tuesday night, to make the figures correspond with the official week. Below we give a list of the vessels in which these shipments from all ports, both North and South, have been made:

Exported this week from—	Total bales.
New York—To Liverpool, per steamers Cuba, 17.... Manhattan, 1,311	1,311
.... Tarifa, 41.... England, 9.... City of Brooklyn, 4.....	766
To Havre, per steamer Lavinia, 766.....	766

Total exports of cotton from the United States this week bales. 2,148

BY TELEGRAPH.—The following despatches from the Southern ports and from Liverpool contain some matters of interest not given above:

BOSTON, Mass., Sept. 10.—Exports this week to Great Britain and the Continent, none. Stock on hand, 430 bales.

BALTIMORE, Md., Sept. 10.—Exports this week—to Great Britain, none; to the Continent, 75 bales. Stock on hand, 306 bales.

NORFOLK, Va., Sept. 10.—Net receipts of the week, 180 bales. Exports—coastwise, 180 bales. Stock on hand and on shipboard not cleared, none. Sales of the week, none.

WILMINGTON, N. C., Sept. 10.—Total receipts, 85 bales. Exports—coastwise, 70 bales. Stock on hand, 15 bales. No market; no sales. Sales of the week, 20 bales.

CHARLESTON, S. C., Sept. 10.—Net receipts of the week, 1,378 bales; coastwise, 3 bales—total, 1,381 bales. Exports—to Great Britain, none; to other foreign ports, none; coastwise, 916 bales. Stock on hand, 2,471 bales. Market easier; Middlings 81c, Sea Island, nominal at 50c@51 00. Sales of the week, 625 bales.

SAVANNAH, Ga., Sept. 10.—Net receipts since Sept. 1st, 6,484 bales; coastwise, this week, 141 bales; total, 6,625 bales. Exports to Great Britain and the Continent, none; coastwise, 4,139 bales. Sales, 1,700 bales. Stock on hand, 2,486 bales Uplands and 172 bales Sea Island. Market quiet; Middling Uplands 31½c.

MOBILE, Ala., Sept. 10.—Receipts of the week, 976 bales. Exports—coastwise, 830 bales. Stock on hand, 1,367 bales. Sales of the week, 825 bales. Sales to-day, 100 bales. Market closed firm; Low Middlings 29½c. Receipts 316 bales. Exports, 77 bales.

NEW ORLEANS, La., Sept. 10.—Receipts to-day, 976 bales. Receipts of the week, gross, 2,692 bales; net, 2,345 bales. Exports—Coastwise, 1,043 bales. Stock on hand, 2,860 bales. Cotton easier. Sales to-day, 225 bales. Sales for the week, 1,960 bales. Quotations unchanged.

GALVESTON, Tex., September 10.—Receipts, 591 bales. Exports—to New York, 334 bales. Stock on hand, 537 bales. Market, active demand; prices firm; good Ordinary, 21½@22½c. Sales 248 bales.

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 134½ and 137½, and the close to-night was 135½. Foreign Exchange closed with a firm feeling and considerable activity. The closing business was transacted at about 108½@108½ for London prime bankers' 60 days, 108½@109 for London prime bankers' 3 days, and 107½@108 for London prime commercial. Freight's closed at ½d by steam, and 3-16d by sail to Liverpool.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets, our correspondent in London, writing under the date of Aug. 28 states:

LIVERPOOL, Aug. 28.—The Cotton trade, which was firm during the early part of the week, has been very quiet during the last few days, and the total sales amount to only 38,310 bales, of which 6,170 bales are on speculation, 9,270 declared for export, leaving 22,870 bales to the trade. American cotton is rather cheaper, and East Indian has declined ½d to ¼d per lb. Brazilian cotton is scarce and firm in price. In Egyptian no change has taken place. The transactions "to arrive" are comparatively limited, at a decline of fully ¼d per lb; the latest quotations being—American, basis of Middling, from any port, December and January shipment 12½d; November up to 4th December shipment, 12½d; basis low middling, November-December shipment, 12½d; November shipment, per steamer, 12½d; Dhollerah, fair new merchants, May June sailing, 10½d; Omrawuttee, fair new merchants, early June sailing, 10½d; June 10 13-16d; April 10½d; Comptah, fair merchants, May sailing, 10½d per lb.

The following are the prices of American cotton:

Description.	Ord. & Mid-		Fair & g'd fair		G'd & fine.		Same date 1868		
	Ord.	Mid.	g'd fair	fine.	Mid.	Fair.	Good.		
Sea Island.....	23	26	28	30	33	50	23	25	30
Stained.....	9	12	13½	14½	16	13	12	13	17
Upland.....	12	12½	13½	13	11-16	..	11	12	..
Mobile.....	12	12½	13½	13½	..	..	11	12	..
New Orleans.....	12½	13	13½	13½	..	..	11½	12½	..
Texas.....	12½	13	13½	13½	..	..	11½	12½	..

The following are the prices of middling qualities of cotton at this date and since 1866:

Mid. Sea Island	1866.	1867.	1868.	1869.	Mid. Pernamb	1866.	1867.	1868.	1869.
	28d.	16½d.	23d.	26d.		15½d.	9½d.	10½d.	11½d.
Upland.....	13½	10½	11	13-16	Egyptian.....	13	8½	8½	11½
Mobile.....	13½	10½	11	13½	Broach.....	7½	6½	7	9½
Orleans.....	14	10½	11½	13½	Dhollerah.....	7½	6½	7	9½

Annexed is a statement showing the stocks of cotton in Liverpool and London, and also the stocks of American and Indian produce ascertained to be afloat to those ports:

	1868.	1869.
Stock in Liverpool..... Bales	461,860	247,630
London.....	52,651	23,359
American cotton afloat.....	3,000	20,000
Indian.....	831,285	771,599
Total.....	1,348,296	1,062,588

Since the commencement of the year the transactions on speculation and for export have been:

	Taken on spec. to this date—			Actual export from Liverpool, Hull and other outports to this date—			Actual exp't from U. K. in 1868.		
	1869.	1868.	1867.	1869.	1868.	1868.	1868.	1868.	1868.
American.....	154,810	237,420	65,740	89,378	112,545	177,970	177,970	177,970	177,970
Brazilian.....	82,190	51,170	9,250	37,021	49,180	89,840	89,840	89,840	89,840
Egyptian, &c.....	19,700	8,400	6,630	8,980	6,716	10,160	10,160	10,160	10,160
West Indian.....	1,920	5,050	2,000	6,137	9,272	21,580	21,580	21,580	21,580
East Indian.....	216,600	105,810	46,270	171,498	206,047	615,570	615,570	615,570	615,570
Total.....	435,220	437,880	129,890	313,014	333,760	915,120	915,120	915,120	915,120

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

	SALES, ETC., OF ALL DESCRIPTIONS.				Total	Same period	Average weekly sales.
	Sales this week.		Total					1868.	1869.
American..... bales.	7,010	3,080	2,820	12,910	938,650	1,217,040	19,900
Brazilian.....	5,280	2,020	530	7,830	365,546	466,390	8,340
Egyptian.....	1,690	260	720	2,670	168,850	134,780	4,530
West Indian.....	720	420	70	1,210	66,090	72,030	1,570
East Indian.....	8,170	3,490	2,030	13,690	945,660	811,280	13,710
Total.....	22,870	9,270	6,170	38,310	2,494,790	2,751,520	48,050

	Imports			Stocks		
	This week.	To this date.	Total.	This date.	Same date	Dec. 31.
American.....	3,217	777,902	1,075,549	95,430	193,080	82,360
Brazilian.....	8,074	335,405	449,980	81,270	98,360	15,360
Egyptian.....	1,525	154,930	135,872	25,510	33,440	31,820
West Indian.....	3,526	62,751	57,547	8,740	14,170	3,410
East Indian.....	42,059	496,142	492,391	87,680	121,630	219,390
Total.....	53,411	1,827,130	2,211,339	247,630	461,360	352,340

Of the present stock of cotton in Liverpool 33½ per cent is American, against 41½ per cent last year. Of Indian cotton the proportion is 35 per cent, against 26½ per cent.

LONDON, Aug. 28.—During the last few days Cotton on the spot has declined ¼d, and to arrive ¾d per lb. The following are the particulars of imports, deliveries and stocks:

	1867.	1868.	1869.
Imports, Jan. 1 to August 26..... Bales.	150,219	113,720	156,151
Deliveries.....	117,299	165,116	273,983
Stocks August 26.....	96,680	52,651	23,359

ALEXANDRIA, August 13.—The Cotton trade is firmer, owing to more favorable advices from Liverpool. Fair open cotton is quoted at 13½d to 13½d, and good fair at 14½d to 14½d per lb. Annexed are the particulars of exports:

From—	Gt. Britain.	Continent.	Total.
Nov. 1, 1868, to Aug. 6, 1869..... bales.	153,427	46,356	204,783
Same period 1867-8.....	166,726	43,621	210,377
" " 1866-7.....	160,146	33,780	193,926
" " 1865-6.....	141,742	28,445	170,187
" " 1864-5.....	166,781	5,037	323,268

TOBACCO.

FRIDAY, P. M., September 10, 1869.

There is a further decrease in the exports of crude Tobacco this week, the total from all the ports reaching 1,948 hhds., 1,292 cases, and 1,870 bales, against 4,188 hhds, 603 cases, 948 bales, and 83 tierces for the previous seven days. Of these exports for this week, 1,910 hhds., 1,237 cases and 1,870 bales were from New York, 35 hhds. from Baltimore, 3 hhds. and 12 cases from Boston, and 43 cases from San Francisco. The direction of the shipments of hhds. was as follows: To Bremen, 157 hhds.; to Marseilles, 435; to Liverpool, 447; to Havre, 217; to London, 179; to Cadiz, 413; to Antwerp, 28; and the balance to different ports. During the same period the exports of manufactured tobacco reached 113,945 lbs., of which 66,000 lbs were to Liverpool. The full particulars of the week's shipments from all the ports were as follows:

Exp'd this week from	Hhds.	Cases.	Bales.	Tcs.	Hhds. Stems.	Pkgs.	Man'd. lbs.
New York	1,910	1,237	1,870	...	...	32	113,945
Baltimore	35	...	...	...	...	2	...
Boston	3	12	...	...	...	...	...
Philadelphia	...	...	...	...	...	25	...
New Orleans	...	...	...	...	...	...	...
Portland	...	...	...	...	...	...	...
San Francisco	...	43	...	...	...	...	...
Total	1,948	1,292	1,870	...	...	59	113,945
Total last week	4,188	603	948	83	...	611	79,546
Total previous week	7,595	486	2,052	143	...	23	228,409

Below we give our usual table showing the total export of Tobacco from all the ports of the United States, and their direction, since November 1, 1868:

Exports of Tobacco from the United States since November 1, 1868.

To	Hhds.	Cases.	Bales.	Cer's & tcs.	Stems. hhd.	Pkgs. & bxs.	Man'd lbs.
Great Britain	22,757	2,131	1,258	665	...	1,943	1,894,321
Germany	31,527	16,083	15,306	845	2,035	494	113,282
Belgium	4,333	360	109	143	...	...	44,696
Holland	9,119	600	100	1	729	104	16,013
Denmark	488	277	151	...	...	...	...
Italy	10,549	122	...	...	...	20	6,316
France	16,603	478	...	...	...	...	5,955
Spain, Gibralt. &c	18,111	1,387	355	...	14	203	148,379
Mediterranean	113	...	...	...	...	...	...
Austria	90	...	...	...	...	...	...
Africa, &c	1,069	300	89	...	...	85	16,316
China, India, &c	23	816	...	...	...	46	35,385
Australia, &c	34	203	2	34	...	48	1,692,323
B. N. Am. Prov.	135	533	1,013	...	...	2,244	337,908
South America	342	2,358	4,499	...	...	2,422	143,562
West Indies	974	760	3,526	17	...	2,304	476,479
East Indies	...	261	...	...	...	1	2,900
Mexico	...	78	125	...	...	43	9,944
Honolulu, &c	...	356	...	...	...	43	...
All others	461	432	1,812	12	...	1,013	739
Total since Nov 1	119,177	25,010	23,621	1,675	2,778	11,520	5,036,471

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

From	Hhds.	Cases.	Bales.	Tcs. & cer's.	Stems. hhd.	Bxs. & pkgs.	Man'd lbs.
New York	59,996	22,551	24,494	1,485	58	5,810	4,765,804
Baltimore	3,414	33	915	93	2,720	364	31,162
Boston	1,087	1,166	2,459	50	...	4,859	145,870
Philadelphia	11	5	...	...	...	...	87,745
New Orleans	19,297	2	693	...	...	388	...
San Francisco	...	976	60	...	...	12	...
Virginia	282	...	...	47	...	...	2,020
Portland	...	15	...	...	...	89	3,850
Total since Nov 1	119,177	25,040	28,621	1,675	2,778	11,520	5,036,471

The market for tobacco the past week has been fairly active, and prices are firmer.

Kentucky Leaf has been in good demand both for export and consumption. The stocks of the lower grades are nearly exhausted, and the accounts from the growing crops are not favorable. The sales of the week amount to 1,300 hhds, and the quotations are revised by Mr. Rader as follows:

	Light.	Heavy.
Common lugs	7½@8½c.	10 @10½c.
Sound lugs	8½@9½	11 @12½
Common leaf	9½@10½	12½@13½
Medium leaf	10½@11½	13½@14
Good leaf	11½@13	14½@15½
Fine leaf	13½@14½	16 @17
Selections	15 @16	

Seed Leaf has ruled firm and moderately active. The sales embrace 400 cases old Pennsylvania, for export on private terms, and the following lots for home consumption: 46 cases new Connecticut 21c; 35 cases new Connecticut 27c; 16 cases old Connecticut fillers 10c; 17 cases old Connecticut

wrappers 22c; 100 cases new Connecticut wrappers 31@75c; 100 cases new State Seed Leaf on private terms.

Spanish tobacco is quiet. Sales 25 bales Yara, private terms; 250 bales Havana \$1 00@1 12½.

Manufactured tobacco is in good demand and very firm.

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

RECEIPTS AT NEW YORK SINCE NOVEMBER 1, 1869.

From	This week hhd.	pkgs.	Previously hhd.	pkgs.	T'lsin. Nov. 1- hhd.	pkgs.
Virginia	179	2,387	7,608	60,732	7,787	63,119
Baltimore	...	...	1,377	3,223	1,377	3,223
New Orleans	260	...	514	461	774	461
Ohio, &c	1,149	203	61,242	26,610	62,391	26,813
Other	...	...	351	556	351	556
Total	1,578	2,590	71,092	91,581	72,680	94,171

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

EXPORTS OF TOBACCO FROM NEW YORK.*

	Hhds.	Cases.	Bales.	Pkgs.	Man'd lbs.
Liverpool	412	513	...	...	66,000
London	179	...	...	...	...
Bristol	17	...	...	...	...
Antwerp	28	117	...	...	...
Hamburg	...	185	1,190	...	5,456
Bremen	157	45	387	...	...
Havre	217	...	...	...	...
Marseilles	435	...	...	...	...
Sydney	17	...	...	...	30,000
Cadiz	413	...	...	...	...
Danish West Indies	3	...	...	32	192
Carada	...	...	10	...	...
British West Indies	11	8	...	...	8,711
British Guiana	15	...	...	...	...
French West Indies	5	2	...	...	...
Cuba	...	11	...	...	2,268
Hayi	...	...	75	...	...
New Granada	1	454	208	...	1,258
Chili	...	102	...	...	...
Total	1,910	1,237	1,870	32	113,945

* 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 Liverpool, 35 hhds.
From Boston—To Halifax, 3 hhds, 2 cases, 2 boxes....To British Provinces, 10 cases.
From San Francisco—To Honolulu, 43 cases.

BREADSTUFFS.

FRIDAY, September 10, 1869, P. M.

The market has been quite irregular, the fluctuations being very eccentric.

Flour has ruled rather dull; shippers early in the week reduced their bids for extra State to \$6 50, and would pay no more, but were not able to buy except at 10@15c advance on that figure. They took some extra round hoop Ohio at \$6 65@6 80. The medium Winter Wheat extras, such as depend on a trade demand, have been dull and heavy; but flours from Spring Wheat of all grades show an improving tendency at the close. Family flours are dull, and all Southern flours are neglected. Receipts are small for the season, but there is no disposition to accumulate stocks in store.

Wheat has come forward more freely, and the downward tendency noted in our last, as resulting from the difficulty of negotiating exchange, continued until amber Winter sold at \$1 53@1 55, and No. 2 Spring at \$1 45@1 48 on Tuesday last; but since that date, in the face of dull accounts from Liverpool and lower gold, there has been a recovery of 3@5c per bushel. The advance to-day was 2c per bushel, and was partly due to the necessities of shippers in meeting freight engagements. No. 2 Spring closed nominal at \$1 48@1 52, as in quality.

Corn has arrived in quite liberal quantities, and at the close had declined 5c per bushel from the highest price of the week. The prospect of a full supply for the balance of the season may now be considered as very good.

Oats, like Corn, have arrived more freely, but have been very sparingly offered, and by this means prices have been maintained.

Rye remains nearly nominal. Barley has not yet arrived in sufficient quantities to establish prices; two car loads of State were forced on sale at \$1 18, but our quotations more nearly represent the market. Barley Malt unsettled. Our higher figures for prime old Canada Peas remain nominal.

The following are closing quotations:

Flour—	Wheat, Spring, per bush.	\$1 40@ 1 60
Superfine..... 8 bbl.	Red Winter.....	1 50@ 1 55
Extra State.....	Amberdo.....	1 50@ 1 60
Extra Western, com-	White.....	1 00@ 1 70
mon.....	White California.....	1 65@ 1 75
Double Extra Western	Corn, Western Mix'd, new	1 12@ 1 18
and St. Louis.....	Yellow new.....	@ 1 23
Southern supers.....	White new.....	1 20@ 1 25
Southern, extra and	Rye.....	1 15@ 1 20
family.....	Oats.....	65@ 70
California.....	Barley.....	1 20@ 1 30
Rye Flour, fine and super	Malt.....	1 35@ 1 50
fine.....	Peas, Canada.....	@
Corn Meal.....		

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

RECEIPTS AT NEW YORK.

	1869.		1868.	
	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Flour, bbls.....	92,280	1,943,445	69,445	1,474,895
Corn meal, bbls.....	1,025	164,150	1,480	212,925
Wheat, bush.....	344,385	12,474,225	167,945	5,286,545
Corn, bush.....	95,555	6,420,385	332,160	13,614,365
Rye, bush.....	175	252,245	8,065	245,675
Barley, &c., bush.....	4,395	787,910	515	881,315
Oats, bush.....	162,630	4,074,405	345,885	4,430,090

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

To	Flour, bbls.	C. meal, bbls.	Wheat, bush.	Rye, bush.	Barley, bush.	Oats, bush.	Corn, bush.
Gt. Brit. week.....	23,437	.....	633,123	.....	.....	.....	.....
Since Jan. 1.....	447,872	10 11,288,350	.....	.....	.....	17,000	1,337,802
N. A. Col. week.....	2,949	.....	.....	.....	.....	.....	28,991
Since Jan. 1.....	114,612	23,996	.....	.....	.....	.....	.....
West Ind. week.....	10,520	2,663	.....	.....	1,230	.....	787
Since Jan. 1.....	235,263	42,570	225	.....	26,543	.....	122,066
Total exp't, week.....	42,489	2,683	697,390	.....	1,530	.....	7,272
Since Jan. 1, 1869.....	965,987	103,291	11,999,731	132,934	75	45,777	1,610,036
Same time, 1868.....	606,819	194,463	3,312,090	152,993	90	42,026	5,278,275

Since Jan. 1 from—

Boston.....	117,685	24,593	.....	.....	61,856	9 996
Philadelphia.....	83,639	25,110	252,535	.....	6,452	73,913
Baltimore.....	197,600	21,369	263,608	.....	10	3,602

RECEIPTS OF BREADSTUFFS AT LAKE PORTS for the week ending Sept. 4th, viz.:

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	22,688	40,186	1,095,573	309,731	23,250	31,079
Milwaukee.....	3,559	63,576	16,953	34,916	8,254	2,883
Toledo.....	25,007	456,984	98,409	38,609	.....	4,543
Detroit.....	21,875	77,476	7,225	10,785	5,554	.....
Cleveland.....	6,150	137,052	19,321	8,450	3,150	.....
Totals.....	79,339	1,135,274	1,237,972	397,482	40,208	38,504
Previous week.....	76,198	1,313,346	1,190,876	365,264	29,545	30,598
Correspond'g week, '68.....	1-8,766	1,614,181	1,054,014	972,594	1682,274	160,472
" " '67.....	119,714	1,115,287	788,432	532,617	257,733	92,439
" " '66.....	90,293	742,230	1,502,298	168,258	41,884	71,860

COMPARATIVE RECEIPTS OF BREADSTUFFS at Lake ports from Jan. 1 Sept. 4:

	1869.	1868.	1867.	1866.
Flour, bbls.....	3,192,193	2,233,635	1,560,537	2,121,943
Wheat, bush.....	24,440,101	11,165,559	10,363,349	12,978,000
Corn, bush.....	22,419,071	25,329,566	21,719,371	30,613,692
Oats, bush.....	7,708,743	9,965,984	22,507,803	8,531,897
Barley, bush.....	635,159	763,117	953,163	467,312
Rye, bush.....	681,658	780,351	910,510	1,266,394
Total grain, bush.....	55,784,731	50,941,183	41,483,135	53,857,800

EASTWARD SHIPMENTS OF BREADSTUFFS from Chicago, Milwaukee and Toledo for the week ending Sept. 4:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending August 28.....	47,919	1,110,698	1,266,109	164,237	1,000	7,109
Previous week.....	56,035	1,071,170	901,096	188,323	8,150	6,295
Cor. week, 1868.....	72,504	1,308,748	1,053,113	923,615	2,889	1,908
" " 1867.....	79,413	984,796	978,676	612,174	172,585	51,416
" " 1866.....	59,066	636,852	1,194,746	164,105	30,631	30,420

EASTWARD SHIPMENTS FROM SAME PORTS from the opening of navigation to Aug. 28:

	1869.	1868.	1867.	1866.
Flour..... bbls.	1,230,998	987,120	618,707	832,571
Wheat..... bush.	17,375,082	8,785,725	4,932,279	7,983,966
Corn..... bush.	13,211,310	20,535,703	15,118,015	25,707,783
Oats..... bush.	3,768,499	6,991,916	3,950,530	6,997,313
Barley..... bush.	36,309	14,926	265,451	230,192
Rye..... bush.	101,113	266,955	356,964	637,190
Total.....	34,492,298	36,593,225	24,623,239	41,746,464

QUANTITY OF GRAIN "IN SIGHT" SEPT. 4.

	Wheat, bush.	Corn, bush.	Oats, bush.
In store at New York.....	745,121	127,736	83,920
In store at Buffalo.....	427,514	631,031	91,177
In store at Chicago.....	514,983	760,528	421,308
In store at Milwaukee.....	93,000	.....	.....
Afloat on State canals.....	1,731,425	1,044,253	239,657
Afloat on lakes.....	637,267	553,898	89,130
Rail shipments.....	203,683	471,088	122,395
Total, Sept. 4th.....	4,408,008	3,569,136	1,046,587
" Aug. 28th.....	3,711,516	2,532,887	752,743
" Aug. 21st.....	3,196,901	2,493,356	796,540
" Aug. 14th.....	2,960,981	2,004,931	672,722

GROCERIES.

FRIDAY EVENING, September 10, 1869.

The general demand for all kinds of groceries has been very good throughout the week, and a steady trade sustained. With one or two exceptions the markets present an appearance of more than usual activity, with a buoyant tone and advanced values. Gold has fluctuated to a greater extent than for some time past, and the effect has been felt upon prices, but generally in the way of improvement. The demand has been for supplying the legitimate wants of the trade, and without speculation.

Sugars, raw and refined, have been very active, and with cautious offerings on the part of holders, prices have advanced on raw 1/4c, and on refined 3/4@1/2c.

Molasses till within the last two days, though held at firmer prices, was almost entirely inactive, but yesterday and to-day some cargoes of fine boiling grades have been sold.

Coffees have been moving very freely at steady prices.

In Japan Teas considerable has been done, and the trade in other descriptions has been fair. Prices have been scarcely so firm.

Imports of the week have been larger in tea and coffee than for some weeks previously. Two cargoes of tea have come to hand, 20,063 bags of Rio Coffee and 3,551 bags of other sorts. The receipts of Sugar and Molasses each week are now small, included in them this week are 20,000 bags of Manila sugar and 500 of Brazil.

The imports at New York for the week, and at the several ports since January 1, are given below under their respective heads. The totals are as follows:

	At N. York, this Week.	Total at all ports - From Jan 1 to date -
Tea..... lbs.	1,321,417	40,029,255
Tea (indirect import)..... pkgs.	.....	19,432
Coffee, Rio..... bags.	20,063	849,621
Coffee, other..... bags.	3,551	276,563
Sugar..... boxes.	891	486,716
Sugar..... hhds.	2,011	490,393
Sugar..... bags.	20,749	480,031
Molasses..... hhds.	644	314,650
Molasses, New Orleans..... bbls.	.....	17,643
		31,505,651
		16,346
		776,589
		293,130
		406,260
		519,725
		524,833
		386,866
		10,925

TEA.

The principal movement of the week has been in Japan teas embracing some 10,500 half chests. In other descriptions there has been rather a quiet trade. Prices have been somewhat interfered with by the rise and fluctuations in gold and are somewhat easier, but have undergone no quotable change and the market closes steady with a fair demand for all kinds. We note the sale of 10,500 half chests of Japans, 1,198 do Oolong, 4,699 do greens and 1,416 packages (including 900 chests) of new crop Souchow teas via California.

Imports of Tea have included two cargoes, viz: "Anglo Saxon," from Shanghai, with 426 lbs of black and 861,836 lbs of green; and "Benefactor," from Hong Kong and Amoy, with 428,715 lbs. of black and 29,957 lbs of green—making the total imports since January 1st 40,029,255 lbs, against 31,505,681 lbs last year. Later advices from China are given below.

Advices from Hong Kong are to July 7th, Messrs. Olyphant & Co's Circular reports of Tea: Since the issue of our last circular the markets at both Foochow and Canton have been opened, the former upon a basis of Taels 6, and the latter Taels 7, under opening prices of last season; no excitement has been shown in buying, and it is a feature worthy of notice that the settlements at Foochow amount to only 104,474 chests, against 349,254 chests to a corresponding date last year. Two vessels have cleared at Canton to complete their loading at Macao. Although the opening of these markets has been at rates so much under those of last season, it is to be regretted, that purchasers did not turn to greater advantage the pressure of the large stocks held by teamen. A good business has been done in Congous at Shanghai, and shipments have been upon a fair scale. We have again to remark upon the great disparity in the export to date from all China; it will be seen to aggregate about twenty and a half millions, against last year's export to same date of forty-six millions.

COFFEE.

Through the earlier part of the week the market was very quiet, the high price of gold and the firmness of holders preventing any business of importance, but later on there was some relaxation in both the views of holders and gold prices, and on Wednesday and yesterday a considerable number of cargoes changed hands. The prices at which these transactions took place were very nearly the rates at which the stocks had been held, and the market closes firm to-day at unchanged quotations: West Indian has been very firm with some sales. The sales include 22,575 bags of Rio, and 1,884 bags of Maracaibo.

Imports of Coffee have been considerable, including 7,742 bags of Rio per steamer "Halley," 4,356 do per "Parthian," 4,500 do per "Brazileira," and 3,465 do per "Union." Of other sorts 1,000 bags Laguayra per "A. B. Patterson," 2,220 bags of Maracaibo per "Adelaide," and 331 do of sundries are the principal receipts.

The stock of Rio Sept. 9, and imports since Jan. 1, are as follows:

Table with columns: In Bags, New York, Philadel., Balt. more, New Orleans, Savan. & Mobile, Galveston, Total. Rows include Stock, Same date 1868, Imports in 1868.

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

Table with columns: In bags, New York, Boston, Philadel., Balt., N. Orleans, Total imports at all the ports. Rows include Java, Singapore, Ceylon, Maracaibo, Laguayra, St. Domingo, Other, Total, Same '68.

* Includes mats, &c., reduced to bags. † Also 68,269 mats.

SUGAR.

A strong and buoyant tone has characterised the market in raw Sugars. Refiners of our own and neighboring cities and the trade have been buying freely, and the lots placed upon the market by holders have been so light as to be immediately absorbed by the demand, enabling importers to secure a gradual appreciation of prices, amounting to 1/2c. They were materially assisted in this by the advance in gold, but the subsequent falling off in the price of the latter seemed to work no unfavorable effect, and prices continue at the close firm, at the best figures of the week. The market appears to have been, for the week, within the management of the importers. Refined sugar have been very active and have steadily advanced to 1/2c better prices than prevailed a week ago. The sales comprise 3,865 hhds of Cuba of all kinds, 352 do Porto Rico, 144 do Demerara, 273 baskets of Java, 457 hhds Melado, and 5,868 bxs of Havana.

Imports for the week at New York, and stock on hand Sept. 9, were as follows:

Table with columns: Imports this week, Stock on hand, Same time 1868, Same time 1867. Rows include Cuba, P. Rico, Other, Brazil, Manila.

Imports at the several ports since Jan. 1, have been as follows:

Table with columns: Boxes, Hhds, Brazil, Manila. Rows include Imports since Jan 1, at New York, Portland, Boston, Philadel., Baltimore, N. Orleans, Total.

*Including tierces and barrels reduced to hhds.

MOLASSES.

The market has failed to participate in any degree in the activity of sugars. Stocks are, however, held with additional firmness from the buoyancy of the former, but there has been but little demand; yesterday and to-day, however, there has been some inquiry for fine boiling qualities, and two cargoes of Barbadoes have been disposed of, mostly to an out of town purchaser.

Among the sales are 238 hhds. of Cuba; 122 do Porto Rico; 433 do Barbadoes, and 47 bbls of New Orleans.

The receipts of the week at New York, and the stock on hand Sept. 9, were as follows:

Table with columns: Imports this week, Stock on hand, Same time 1868. Rows include Cuba, P. Rico, Demerara, Other, N. O.

Imports at the several ports since January 1 have been as follows:

Table with columns: Hhds, N. O. Rows include Total imports since Jan. 1 at New York, Portland, Boston, Philadelphia, Baltimore, New Orleans, Total at all ports.

*Including tierces and barrels reduced to hhds.

SPICES.

The market has been very firm but there has been less demand. The only change made in our quotations is a slight advance in Cassia.

FRUITS.

There has been a good deal of speculative feeling in this market during the week, and many of the items in our list, under its impulse, have advanced in price and are firm at the improved figures. Raisins are very generally held at \$3 25, and an advance on former prices is made in most of our list. Domestic dried have been quiet and without change in quotations. In foreign green there has been a slight reaction towards the close, Palermo and Malaga Lemons jobbing at \$12@13 per box, Barracoa Oranges at \$7@8 per bbl. Some Bananas in poor order selling at \$1 per bunch, and Coconuts \$30@35 per M. The supply of domestic green fruit of the season is very abundant and the crops of superior excellence. Delaware Peaches are selling at 75c@ \$1 per basket, New Jersey do 50c@1 50 per basket, and choice do \$1 75. Bartlett Pears bring from \$10@15, common do \$2@5 per bbl. Watermelons bring \$8@10 per C, and Muskmelons from \$1@2 50 per bbl.

We annex ruling quotations in first hands:

Tea.

DUTY: 25 cents per lb.

Table with columns: Hyson, do Superior to fine, do Ex fine to finest, Y'g Hyson, Com. to fair, do Superior to fine, do Ex fine to finest, Ganp. & Imp., Com. to fair, do Sup. to fine, do Ex. f. to finest, H. Sk. & Tw'kay, C. to fair, do do Sup. to fine. Rows include Duty paid, do Ex f. to finest nominal, 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.

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

Table with columns: Rio, do good, do fair, do ordinary, Java, mats an l bags. Rows include Native Ceylon, Maracaibo, Laguayra, St. Domingo, Jamaica.

Sugar.

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

Table with columns: Cuba, do fair to good, do pr me, do fair to good grocery, do pr. to choice, do centrifugal hds & bxs, do Melado, do molasses, Hav'a, Box, D.S. Nos. 7 to 9, do do do 10 to 12, do do do 13 to 15, do do do 16 to 18. Rows include do de do 19 to 20, do de white, do No. 12, in bd, n c (gold), Porto Rico, refining grades, do grocery grades, Brazil, bags, Manila, bags, Crushed, Granulated, Soft White, Soft Yellow.

Molasses.

Table with columns: New Orleans, Porto Rico, Cuba Muscovado. Rows include do Clayed, Barbadoes.

Spices.

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

Table with columns: Cassia, in mats, Ginger, race and A, Mace, Nutmegs. Rows include Pepper, Pimento, Jamaica, Cloves.

Fruit.

Table with columns: Raisins, Seedless, do Layer, do Valencia, Currants, Citron, Leghorn, Prunes, Turkish, Dates, Almonds, Languedoc, do Provence, do Sicily, Soft Shell, do Shelled, Sardines. Rows include Sardines, q. box, Figs, Smyrna, Brazil Nuts, Filberts, Sicily, Walnuts, Bordeaux, Macaroni, Italian, Dried Fruit, Apples, State, Blackberries, Peaches, pared new, Peaches, unpared.

THE DRY GOODS TRADE.

FRIDAY, P. M., September 10, 1869.

The tone of the dry goods market is decidedly strong and healthy, and jobbers and agents are feeling in much better spirits. Prices, as a rule, remain firm at former quotations, although Prints have been an exception to this, as we noticed last week. The advance in these goods does not appear to have worked so injuriously in checking sales, as many feared that it would, for they are still taken freely and prices remain firm. The chief activity of the market is more noticeable in prints, domestic and foreign dress goods, and in woollens, than in the staple brown sheetings and other cottons. The latter were purchased in large quantities a few weeks ago, when the low freights offered great inducements to ship goods to distant points, and are therefore in less demand at present.

Cotton is 1c per pound lower, and sales for future delivery also show less confidence on the part of holders; but it is probable that the market for standard cotton goods will bear still further reduction in the price of the raw material, without declining.

The exports of dry goods for the past week, and since January 1, 1869, and the total for the same time in 1868 and 1860 are shown in the following table:

Table with columns: Exports to, Domestic, Val., Dry Goods packages, Val., Domestic packages. Rows include Cuba, Danish West Indies, British West Indies, Mexico, New Granada, Brazil, Dutch East Indies, Liverpool, Br. N. Amer. Col., Total this week, Since Jan. 1, 1869, Same time 1868, Same time 1860.

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 hardly shown an activity corresponding to the rest of the market; the confidence of buyers was apparently shaken a little by the action of a leading jobbing house in selling at a concession; but any expectation of a general decline now will probably be disappointed, and purchasers should not be misled by "drives" to look for a lower market. Agawan F 36 inches 13, Albion A 36 12½, Amoskeag A 36 16½, do B 36 16, do Z 36 12, Atlantic A 36 17, do H 36 16½, do P 36 18½, do L 36 14½, do V 33 18½, Appleton A 36 16½, Augusta 36 15, do 30 13, Broadway 36 14, Bedford R 30 10½, Boott H 27 11½, do O 34 13½, do S 40 14½, do W 45 19½, Commonwealth O 27 8, Grafton A 27 10, Graniteville AA 36 16, do EE 36 15½, Great Falls M 36 14, do S 33 13, Indian Head 36 17, do 30 14, Indian Orchard A 40 15½, do C 36 14, do BB 36 13, do W 34 12, do NN 36 15, Laconia O 39 14½, do B 37 14½, do E 36 14, Lawrence A 36 14, do E 36 15½, do F 36 14½, do G 34 13, do H 27 11½, do LL 36 18½, Lyman C 36 14½, do E 36 16½, Massachusetts BB 36 14½, do J 30 12½, Medford 36 16, Nashua fine 33 14, do 36 15½, do E 40 17, Newmarket A 14, Pacific extra 36 16½, do H 36 16½, do L 36 14½, Pepperell 6-4 —, do 7-4 : 5, do 8-4 40, do 9-4 45, do 10-4 50, do 11-4 55, Pepperell E fine 39 15½, do R 36 14½, do O 33 13½, do N 30 12½, do G 30 13, Pocasset F 30 10½, do K 36 13½, do Canoe 40 16½, Saranac fine O 33 14, do R 36 15½, do E 39 18, Sigourney 36 10½, Stark A 36 16½, Swift River 36 12½, Tiger 27 9, Tremont M 33 11.

BLEACHED SHEETINGS AND SHIRTINGS have met with more demand than brown. Stocks are not over large. Prices are firm, and the goods are being taken quite freely. Amoskeag 46 20, do 42 18, do 54 26, do A 36 17, Androscoggin L 36 18½, Auburn 36 17½, Attawaugan XX 36 15, Atlantic Cambric 36 26, Ballou & Son 36 15½, do 31 13, Bartletts 36 16, do 33 14½, do 31 13½, Bates XX 36 18½, do B 33 14½, Blackstone 36 15½, do D 36 13½, Boott B 36 16½, do C 34 14½, do E 35 13½, do H 28 11½, do O 30 13½, do R 23 10½, do W 45 19½, Clarks 36 2½, Dwight 40 21, Ellerton E 42 18½, Forestdale 36 17½, Fruit of the Loom 36 19, Globe 27 8½, Gold Medal 36 15½, Green Mfg Co 36 12½, do 31 11, Great Falls K 36 —, do J 33 14, do S 31 13, do A 31 15, Hill's Semp. Idem 36 18, do 33 16½, Hope 36 15½, James 36 15½, do 33 14, do 31 13, Lawrence B 36 15½, Lonsdale 36 19, Masonville 36 19, Newmarket C 36 15, New York Mills 36 25, Pepperell 6-4 35, do 8-4 45, do 9-4 52½, do 10-4 57½, Rosebuds 36 17, Red Bank 36 12½, do 33 11, Slater J. & W. 36 15, Tuscarora 36 20, Utica 5-4 52½, do 6-4 37½, do 9-4 65, do 10-4 70, Waltham X 33 14, do 42 18, do 6-4 32½, do 8-4 42½, do 9-4 50, do 10-4 55, Wamsutta 45 30, do 40½ 27½, do 36 22½, Washington 33 10½.

BROWN DRILLS are comparatively inactive, with hardly any demand for export. Amoskeag 17½, Boott 17½, Graniteville D 16, Laconia 17½, Pepperell 17½, Stark A 17½, do H 15½.

PRINTS are quite active, although the recent advance in some of the makes has dampened the ardor of buyers considerably; still the goods are moving quite freely, even at the enhanced price. This is owing, probably, to the small stocks of desirable styles. Old styles not moving freely, rates have been reduced to former quotations; this accounts for two prices being attached to some of the brands in our list. All new dark work coming forward is held firmly at 13½ cents for standards, and prospects indicate that this will be the ruling rate throughout the season. Allens 13, American 13, Amoskeag 13, Arnolds 11, Conestoga 13, Dunnell's 13½, Freeman 11, Gloucester 12½-13, Hamilton 13½, Home 8, Lancaster 12½-13, London mourning 12, Mallory 13, Manchester 13, Merrimac D 13½, do pink and purple 15½, do W 15, Oriental 12½, Pacific 13½, Richmond's 13, Simpson Mourning 12½, Sprague's purple and pink 14, do blue 14½, do shirtings 14½, Wamsutta 9½.

PRINT CLOTHS are still quiet and inactive. Printers are loth to purchase at rates demanded, and until their views are more satisfactorily met little activity can be anticipated. Holders are firm in their asking rates; 64 standard being held at 8½ to 8¾ cents, according to quality. The Providence Journal, of Monday, says: The production of print cloths has fallen off full one-third during the last two weeks. Many of the large mills are running half time, a few have stopped for repairs, and many are short of water. The quantity on hand, of all counts, in Providence and Fall River will probably not exceed 50,000 pieces. The following are the sales: 3,000 pieces 56x60, 7½c; 4,000 do 56x60, 7½c; 3,000 do 60x64, 8½c; 1,000 do 64x64, 8½c, seconds; 1,500 do 64x64, 8½c, seconds; 5,000 do 64x64, 8½c, light; 14,000 do 64x64, 8½c, common; 8,000 do 64x64, 8 9-16c, standards; 41,000 do 64x64, 8½c, extra. Total 80,000 pieces.

Print Cloths Market--The market for the week has been steady and quiet, with sales of some 18,000 pieces 64x64 at 8½ cents. At the close there is but little demand. Stocks, however, are very light, and we do not look for any material change in prices at present.--Fall River News.

MUSLIN DELAINES are still in active request. The new styles seem to suit buyers very well both in fabric and price, and therefore go off rapidly. Hamilton 20, Tycoon Repts 27½, Lowell 20, Pacific Armures 21, do Robe de C 22½, do Alpacas 3-4 25, do do 6-4 27½-35, Pekins 23, Piques 22.

GINGHAMS are in good request for seasonable styles, and all makes are pretty active. We notice a new make, the "Renfrew," on the market. Allamance plaid 18, Caledonia 14, Earlston 22½-25, Glasgow 16, Hampden 16, Lancaster 17, Manchester 18½.

COTTON FLANNELS are more active, and within the past few days much more has been done in these goods than previously. Prices are consequently firmer.

OTHER COTTON GOODS meet with a steady but moderate demand at our prices. The advance in freights has slightly checked buying by parties from distant parts of the country to replenish stocks. Cotton Bags are in excellent demand, although the enhancement in prices has quieted the enthusiasm of buyers somewhat. Dealers have observed

this, and probably the enhancement will go no further for the present. Rates at our quotations are firmly held, and concessions are rather difficult to obtain.

CHECKS.--Caledonia 70 27½, do 50 23, do 12 26½, do 11 22½, Kennebeck 25, Lanark No. 2 12½-13, Medford 13, Park No. 60 19, do 70 21, do 80 24, do 90 27½, do 100 30, Pequa No. 1,200 13½, do 2,000 25, do 2,800 27½, Star Mills 12 18, do 20 22, Union No. 20-25, do 50 27½, Watts No. 80 16.

TICKINGS.--Albany 11, American 14½, Amoskeag A C A 36, do A 30, do B 25, do C 23, do D 21, Blackstone River 17, Conestoga extra 32 26, do 36 31, Cordis AAA 30, do BB 17½, Hamilton 26½, do D 21, Lewiston 36 36, do 32 32, do 30 28½, Mecc. and W'km's 29, Pearl River 33, Pemberton A A 27, do E 18½, Swift River 16½, Thorndike 20, Whittenden A 22½, Willow Brook No. 1 28, York 30 27½, do 32 34.

STRIPES.--Albany 11, Algodon 16½, American 14-15, Amoskeag 22-23, Boston 13½, Hamilton 22, Haymaker 16, Sheridan A 14½, do G 15½, Uncasville A 16, do B 15, Whittenton AA 22½, do A 20, do BB 17, do C 15, York 23.

DENIMS.--Amoskeag 31, Blue Hill 14½, Beaver Cr. blue 26½, do CC 18½, Columbian heavy 30, Haymaker Bro 19, Manchester 20, Otis AXA 2½, do BB 26, do CC 21, Pearl River 30, Thorndike 19, Tremont 19.

CORSET JEANS.--Amoskeag 15, Androscoggin 13, Bates 12½, Everett 15½, Indian Orch. Imp 13½, Laconia 15½, Naumkeag 15½, Newmarket 14, Washington satten 17½.

CAMBRICS.--Amoskeag 10½, Portland 7½, Pequot 10½, Victory H 9, do A 10, Washington 10.

COTTON BAGS.--American \$45, Androscoggin \$45, Arkwright A \$45, Great Falls A \$47, Lewiston \$45 50, Ludlow AA \$47, Ontario \$47 50, Stark A \$47 50, do C 3 bush \$65, Union A \$32.

COTTON YARNS AND BATTIS.--Best Georgia Cotton Yarns Nos. 6 to 12 40, Best South Carolina small skeins 41.

SPOOL COTTON.--Brook's per doz. 200 yards 90, J. & P. Coat's 90, Clark, John, Jr. & Co. 90, Clark's Geo. A. 90, Willimantic 3 cord 52, do 6 cord 80, Stafford Brothers 45, Green & Daniels 47½, Parker Bros 3 cord 42½, Glasgow 45, Hadley 85, Holyoke 47½, Orr & McNaught 85, Pitchers 42½.

WOOLLEN GOODS are still moving freely in the desirable styles. Blankets are in excellent demand in the lower grades, and rates obtained have been very satisfactory. Flannels are also in active demand. During the extra period of low freights to the West and Southwest, immense quantities of these goods were disposed of at good rates, and the movement even now is by no means small in its proportions.

Cassimeres of the finer makes are quite active. Sackings and Repellants are quite animated under the stimulus of the fall demand, and many very beautiful designs in cloakings, &c. are being offered.

Heavy domestic Woolens are also in good request, and rates are very satisfactory.

Imported cloths are moving quite freely at good rates, although the immense stocks in hand render concessions more easily obtainable. The Plaids of Scotch and English production are in great request, and some of the more desirable styles have been completely cleared out. These goods are the "rage" this and the coming season. Velvetens are moving actively at fair rates. Shawls are still quite animated. Most of the leading makes are sold close up, and some difficulty is experienced in placing orders.

FOREIGN DRESS GOODS have moved actively during the whole week. Buyers have been busy making their selections, and jobbers have been forced several times to replenish, all of which is very satisfactory to importers. The offerings in this line at auction have been of a much better character than previously during the season. The centre of attraction in this line was the sale on Wednesday last by Messrs. Townsend, Montant & Co., of goods of the manufacture and importation of L. Maillard & Co., which was well attended by first class buyers, both from the city and out of town. Considerable competition was the result, and very satisfactory prices were realized on the lots, many of which were duplicated.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Sept. 9, 1869, and the corresponding weeks of 1867, and 1868, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING SEPTEMBER 9, 1869.						
	1867.		1868.		1869.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	1,749	\$706,493	1,293	\$497,351	1,379	\$564,288
do cotton...	744	213,036	700	203,046	933	259,347
do silk.....	675	511,505	571	445,605	640	523,675
do flax.....	951	214,682	716	169,089	1,979	319,371
Miscellaneous dry goods.	390	135,928	317	107,487	619	193,344
Total.....	4,509	\$1,783,644	3,597	\$1,422,569	5,545	\$1,766,025
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.						
Manufactures of wool...	1,112	\$460,297	1,301	\$511,290	1,180	\$423,613
do cotton...	226	71,454	333	91,634	291	91,921
do silk.....	142	137,511	99	136,267	37	116,773
do flax.....	446	95,534	428	112,688	1,109	37,643
Miscellaneous dry goods.	63	29,637	525	29,757	61	20,340
Total.....	1,989	\$796,543	2,686	\$881,636	2,788	\$784,290
Add entered for consumption.	4,509	1,783,644	3,597	1,422,569	5,545	1,766,025
Total thrown upon market.	6,498	\$2,579,187	6,283	\$2,304,205	8,333	\$2,500,315
ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.						
Manufactures of wool...	397	\$67,901	609	\$203,776	1,592	\$581,667
do cotton...	95	31,466	246	59,469	692	200,992
do silk.....	40	23,230	74	80,140	222	319,230
do flax.....	362	71,967	282	71,706	749	193,598
Miscellaneous dry goods.	22	12,979	28	19,653	379	36,000
Total.....	916	\$132,593	1,239	\$434,744	3,634	\$1,339,263
Add entered for consumption.	4,509	1,783,644	3,597	1,422,569	5,545	1,766,025
Total entered at the port.	5,425	\$2,096,237	4,836	\$1,867,313	9,179	\$3,105,307

Financial.

FIRST MORTGAGE

Land Grant Sinking Fund

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This loan is secured in the most effectual manner. It represents a road in profitable operation, and will open the trade of the Rocky Mountain country, and connect it with the great markets of the East. It is considered to be one of the best loans in the market.

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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.

Miscellaneous.

**BANKING HOUSE OF
LUTHER KOUNTZE,**
52 Wall Street, New York.

Deposits received from Banks and Individuals, subject to check at sight, and interest allowed thereon at **FOUR PER CENT** per annum.
Collections made throughout the United States, the British Provinces and Europe.
Governments Securities bought and sold.

H. C. HARDY & SON,
No. 4 Wall Street, New York.

Execute orders at the New York Stock, Government and Gold Exchanges, in person, and transact a General Banking, Exchange, and Brokerage Business.

**MUNROE & Co.,
AMERICAN BANKERS,
NO. 7 RUE SCRIBE, PARIS,
JOHN MUNROE & Co.,
NO. 8 WALL STREET, NEW YORK.**

Issue Circular Letters of Credit for Travellers in all parts of Europe, etc., etc. Exchange on Paris.

**RIDER & CORTIS,
73 BROADWAY, NEW YORK**
Successors to

SAML. THOMPSON'S NEPHEW, AND ABM. BELI
SONS.
Sterling Exchange business. Drafts on England and Scotland.
Bankers furnished with Sterling Bills of Exchange, and through passage tickets from Europe to all parts of the United States

**STOKER, TAYLOR & Co.,
BANKERS.**
21 NASSAU STREET, NEW YORK.

Sight and Time Bills on LONDON, LIVERPOOL, EDINBURGH and DUBLIN, PARIS, BREMEN, HAMBURG, BERLIN, FRANKFORT-ON-THE-MAIN, VIENNA, etc.
STOCKS, BONDS and GOLD BOUGHT AND SOLD on COMMISSION.
COLLECTIONS made in all parts of Europe.

**White, DeFreitas &
Rathborne,**
Bankers and Brokers, 17 Broad St.

Government Securities, Gold, Stocks and Bonds, bought and sold exclusively on Commission at the New York Stock Exchange.
Interest allowed on Deposits.
Refer to WM. H. COX, Esq., Cashier Mechanics National Bank.

TO RAILROAD CONTRACTORS

**Memphis, El Paso and
Pacific Railway Co.**

Office of the Chief Engineer Memphis, El Paso and Pacific Railroad Company,
66 EXCHANGE PLACE.
NEW YORK, June 8, 1869.

SEALED PROPOSALS will be received at the above office until **October 1st, 1869**, when contracts will be awarded for the GRUBBING and CLEARING, GRADING, MASONRY, BRIDGING, BALLASTING, CROSS TIES and TRACKLAYING of the following portions of said railroad:

FIRST The last fifteen miles on the first division of one hundred and fifty miles, between Jefferson and Paris, Texas commencing eight miles east and extending seven miles west of the town of Clarksville in Red River County.

SECOND—One Hundred and Fifty miles, embracing the second division, commencing at Paris and extending westward to Palo Pinto County.

Specifications, profiles, maps and plans can be examined after the FIFTEENTH OF AUGUST, 1869, at the ENGINEER'S OFFICE, in NEW YORK or JEFFERSON.

Proposals must conform to the specification, which will be furnished upon application at either of the above places after August 1, 1869.

Evidence of ability to complete contracts will be required and a per centage retained of estimates until each section of five miles is finished.

Work upon the First Division must be completed by March 1st, 1870.

The Second Division must be finished by October 1st, 1870.

Every facility will be furnished those wishing to inspect the ground on the line of the road, by application in person at the Engineers office in Jefferson.

J. M. DANIEL, Engineer-in-Chief.
Memphis, El Paso and Pacific W.R.Co.

Insurance.

Fire Insurance Agency,
NO. 62 WALL STREET.
NEW YORK.

Ætna Insurance Comp'y,
HARTFORD, CONN.

Cash Capital.....\$3,000,000 00
Assets.....\$5,150,931 71

SPRINGFIELD

FIRE & MARINE INSURANCE CO.,
SPRINGFIELD, MASS.

Cash Capital.....\$500,000 00
Assets.....\$901,657 11

**Providence Washington
INSURANCE COMPANY,**
OF PROVIDENCE, R. I.

Cash Capital.....\$200,000 00
Assets.....\$92,425 52

AMERICAN

INSURANCE COMPANY,
OF PROVIDENCE, R. I.

Cash Capital.....\$200,000 00
Assets.....\$324,345 60

JAS. A. ALEXANDER, Agent.

FIRE INSURANCE.

**North American Fire
Insurance Co.,**
OFFICE 114 BROADWAY,

BRANCH OFFICE 9 COOPER INSTITUTE THIRD AVENUE.

INCORPORATED 1823.

Cash Capital.....\$500,000 00
Surplus.....245,911 93
Cash Capital and Surplus, July 1st, 1868, \$745,911 93.

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

JAMES W. OTIS, President.
E. W. BLEECKER, Vice Pres

F. H. CARTER, Secretary.
I. GRISWOLD, General Agent.

Queen Fire Insurance Co

OF LIVERPOOL AND LONDON.
AUTHORIZED CAPITAL.....£2,000,000 Stg.
SUBSCRIBED CAPITAL.....1,893,226
PAID UP CAPITAL AND SURPLUS.....\$1,432,840

Special Fund of \$200,000
Deposited in the Insurance Department at Albany.
UNITED STATES BRANCH, No. 117 BROADWAY, N. Y.
GEORGE ADLARD, Manager
WILLIAM H. ROSS, Secretary.

THE
**NORTH BRITISH
AND
Mercantile Insurance Co**

OF
LONDON AND EDINBURGH.
PAID UP CAPITAL AND ACCUMULATED FUND
\$14,044,635 31 IN GOLD.

UNITED STATES BRANCH OFFICE,
50 WILLIAM STREET, NEW YORK.
EZRA WHITE, Associate Manager
T. C. ALLYN, Associate Manager
CHAS. E. WHITE, Assistant Manager.

HARTFORD

FIRE INSURANCE COMPANY
OF HARTFORD, CONN.
Capital and Surplus \$2,000,000.

Geo. M. COIT, Sec'y. GEO. L. CHASE, Pres't

PHENIX FIRE INSURANCE CO.,
OF HARTFORD, CONN.
Capital and Surplus \$1,400,000.

D. W. C. SKILTON, Sec'y. H. KELLOGG, Pres

Losses promptly adjusted by the Agents here, and paid in current money.
WHITE ALLYN & CO., Agents,
NO. 50 WILLIAM STREET.

Insurance

OFFICE OF THE
**ATLANTIC
Mutual Insurance Co.,**

NEW YORK, JANUARY 26, 1869.

The Trustees, in conformity to the Charter of the Company, submit the following statement of the affairs on the 31st December, 1868:

Premiums received on Marine Risks, from 1st January, 1868, to 31st Dec., 1868.....\$6,752,969 63
Premiums on Policies not marked off 1st January, 1868.....2,563,002 84
Total amount of marine premiums....\$9,315,972 47

No policies have been issued upon life risks; nor upon fire risks disconnected with marine risks.

Premiums marked off from 1st January, 1868, to 31st December, 1868...\$6,807,970 63

Losses paid during the same period.....\$3,081,080 49

Reports of premiums and expenses.....\$1,383,230 61

The Company has the following assets, viz.:

United States and State of New York stock, city bank and other stock...\$7,337,455 39
Loans secured by stocks and otherwise.....2,214,100 00
Real estate and bonds and mortgages 210,000 00
Interest, and sundry notes and claims due the Company, estimated at.....290,530 63
Premium notes and bills receivable...2,953,267 58
Cash in bank.....405,548 56
Total amount of assets.....\$13,660,891 39

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

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 Second of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A Dividend of Forty Per Cent is declared on the net earned premiums of the Company, for the year ending 31st December 1868, for which certificates will be issued on and after Tuesday, the Sixth of April next.

By order of the Board,

J. H. CHAPMAN,
Secretary.

TRUSTEES:

J. D. Jones, Joseph Gaillard, Jr.
Charles Dennis, C. A. Hand,
W. H. H. Moore, James Low,
Henry Coit, B. J. Howland,
Wm. C. Pickersgil, Benj. Babcock,
Lewis Curtis, Robert B. Minturn,
Charles H. Russell, Gordon W. Burnham,
Lowell Holbrook, Frederick Chauncey,
R. Warren Weston, R. L. Taylor,
Royal Phelps, Geo. S. Stephenson,
Caleb Barstow, William H. Webb,
A. P. Pillot, Paul Spofford,
William E. Dudge, Sheppard Gandy,
David Lane, Francis Skiddy,
James Bryoe, Charles P. Burdett,
Daniel S. Miller, Robert O. Ferguson,
Wm. Sturgle, Samuel G. Ward,
Henry K. Bogert, William E. Burrows,
Dennis Perkins, Samuel L. Mitchell,
James G. D. Frest.

J. H. D. JONES, President.

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, Treasurer.

HENRY COIT, Secretary.

PRICES CURRENT.

The Duties on Foreign Imports were published in the CHRONICLE of August 14.

Table listing various commodities such as ASHES, BEESWAX, BONES, BRICKS, BUTTER AND CHEESE, CANDLES, COAL, COFFEE, COPPER, CORKS, COTTON, DRUGS AND DYES, and HIDES, with their respective prices.

Table listing various commodities such as OIL, IRON, LEAD, LIME, LUMBER, MOLASSES, NAILS, OAKUM, OIL CAKE, OILS, PAINTS, and PETROLEUM, with their respective prices.

Table listing various commodities such as NAPHTHA, PROVISIONS, RICE, SALT, SILK, SPIRITS, SUGAR, TALLOW, TEAS, TIN, TOBACCO, and WINE, with their respective prices.

Table listing various commodities such as FISH, FRUITS, GROCERIES, GUNNY BAGS, GUNNY CLOTH, GUNPOWDER, HAIR, HAY, HEMP, HIDES, IRON, LEAD, LIME, LUMBER, MOLASSES, NAILS, OAKUM, OIL CAKE, OILS, PAINTS, and PETROLEUM, with their respective prices.

Dry Goods.

N. B. FALCONER & COIMPORTERS OF
STAPLE AND FANCY

British Dress Goods,

VELVETS, VELVETEENS,
Umbrella Alpacas and Gingham, &c.,
NO. 217 CHURCH STREET,
Between Walker and Lispenard.

Miscellaneous.

FOR BOSTON DAILY.

METROPOLITAN STEAMSHIP CO.'S
OUTSIDE LINE OF

Neptune Steamers,

COMPRISING

NEPTUNE, NEREUS and GLAUCUS,
2,000 Tons Each,SAILING TUESDAYS, THURSDAYS & SATURDAYS
ANDAsland, Wm. P. Clyde and P. Sandford
1,000 Tons Each.

SAILING ON INTERMEDIATE DAYS.

From PIER 11 N. R., at 5 P. M.

Connecting at Boston with Fitchburg, Boston and
Lowell, Boston and Maine and Eastern Railroad, and
in New York with the Erie Railway. Freights taken
and through rates given to and from all points on the
above Roads and their connections. No charge for
Wharriage in Boston.WM. P. CLYDE,
Genl. Supt. and Agent, Pier 11 N. R.
H. M. WHITNEY, Agent, Central Battery Wharfs,
Boston.

Henry Lawrence & Sons,

MANUFACTURERS OF CORDAGE

FOR EXPORT AND DOMESTIC USE.

152 FRONT STREET, NEW YORK

MEDITERRANEAN GOODS.

J. SCHNITZER,

33 CENTRAL WHARF, BOSTON.

Offer for sale

Liquorice Sticks and Paste.

Wools of every descriptions.

Gums " "

Opium and Persian Berries.

Canary and Hemp Seed,

Figs, Raisins, Boxwood,

Otto Roses, &c

Cheapest and Best.

BUTLER'S PATENT COTTON TIES,
FOR BALING COTTON.This Tie is made of the best Belgian Iron, and re-
ceived the highest premium at the Louisiana State
Fair, for strength and simplicity.
For sale very cheap.QUIN & ARNOLD, Agents,
43 BROAD STREET.

Insurance.

The Liverpool & Lon-
don & Globe Ins. Co.

Assets Gold, \$17,690,390

Assets in the

U. States 2,000,000

45 William St.

Iron and Railroad Materials.

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.,
34 Old Broad Street,

who give special attention to orders for

Railroad Iron,

as well as Old Rails, Scrap Iron and Metals.

NOVELTY IRON WORKS,

Nos. 77 & 83 Liberty Street,

Corner Broadway, New York.

Palm and Ornamental Iron Works of all kinds for
Buildings.

Dana & Litchfield,

18 William Street, New York.

Railroad Iron,
Street Rails and Light T
Rails for Mines.OLD RAILS AND SCRAP PURCHAS-
ED AND SOLD.

AGENTS FOR THE CELEBRATED

BURDON SPIKES.

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.

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

Thomas J. Pope & Bro.

METALS.

292 PEARL STREET, NEAR BEEKMAN STREET
NEW YORK

IRON. IRON. IRON

Wm. D. McGowan,

IRON BROKER.

73 WATER ST., PITTSBURGH, PA.

Iron Cotton Ties.

The undersigned, Sole Agents in New York, for the
sale and distribution of theARROWTIE AND SELF-FASTENING
WROUGHT IRON BUCKLE TIES.Manufactured by J. J. McCOMB, Liverpool, respect-
fully solicit orders for delivery in New York or other
ports in the United States, or at Liverpool.

SWENSON, PERKINS & CO.,

10 BEAVER STREET.

Iron and Railroad Materials.

EXTRA QUALITIES OF
AMERICAN & FOREIGN

BAR IRON,

Including all the usual sizes and shapes of

ULSTER IRON,

In lots to suit purchasers,

EGLESTON BROTHERS & CO.,

Successors to Eggleston, Battell & Co.,

166 SOUTH STREET, NEW YORK.

Norway and Swedes Iron

WM. JESSOP & SONS,

Importers of Norway & Swedes Iron, including (L)
UB, AB, SF, and other brands, which they
offer for sale at 91 and 93 John street, New York
and 133 and 135 Federal-street, Boston.They have also in stock their usual supply of every
description of bar and Sheet Steel.

GILEAD A. SMITH,

Bartholomew House, opposite Bank
of England.
LONDON, E. C.Railroad Iron,
Old Rails,
Bessemer Rails, &c.U. S. BONDS AND AMERICAN RAILWAY SECU-
RITIES NEGOTIATE.

Correspondents in America:

Messrs. JAY COOKE & Co., New York, Messrs. JAY
COOKE & Co., Washington, Messrs. E. W. CLARKE
& Co., Philadelphia, Mr. J. EDGAR THOMSON, Phila-
delphia

S. W. Hopkins & Co.,

55 Old Broad Street, London.

AND

69 & 71 Broadway, New York,

Negotiate in Europe and America every description of

TOWN, COUNTY, CITY, STATE,

AND

Railroad Bonds,

For Railroad Companies and Contractors in connec-
tion with the purchase and sale of both Foreign and
American

RAILROAD IRON

AND EQUIPMENTS.

To Railroad Companies.

We beg to call the attention of Managers of Rail-
ways and Contractors throughout the United States
and Canada to our superior facilities for executing
orders at manufacturers prices, for all descriptions of
both AMERICAN and FOREIGN

Railroad Iron.

We are always in a position to furnish all sizes, pat-
terns and weight of rail for both steam and horse
roads, and in any quantities desired either for IMME-
DIATE OR REMOTE delivery, at any port in the
United States or Canada and always at the very lowest
current market prices. We are also prepared to sup-
ply

Bessemer Steel Rails,

of American and Foreign manufacture, rolled to any
desired pattern and weight for final yard and of
approved lengths. Contracts for both IRON AND
STEEL RAILS will be made payable in United States
currency for America, and in either currency or gold
(at the option of the buyer) for Foreign; when desir-
ed, we will contract to supply roads with their
monthly or yearly requirements of STEEL OR IRON
RAILS, taking theirOLD RAILS IN TRADE FOR NEW
furnished, receiving the difference in cash, and allow-
ing the highest market price for their Old Rails, and,
if necessary, receiving the latter after the delivery of
the New Rails.Orders for Foreign Rails, both Steel and Iron, will
be taken for transmission by Mail or through the cable
to ourLONDON HOUSE,
55 OLD BROAD STREET,for execution at a fixed price in Sterling or on com-
mission at the current market price abroad when the
order is received in London; shipments to be made
at stated periods to ports in America and at the low-
est possible rates of freights. Address

S. W. Hopkins & Co.,

69 & 71 Broadway, New York.