Bankers' Gazette, Commercial Times, Railway Monitor, and Insurance Journal.

Representing the industrial and commercial interests of the United States.


No. 226.

**Bankers and Brokers.**

**Wm. & Jno. O'Brien, Bankers and Brokers, 56 Wall Street.**

Continued to give their attention to the purchase and sale of stocks on commission, and to the negotiation of loans. Also continue to receive money on deposit, subject to instant draft, and allow interest on daily balances.

Wm. R. Utley & Geo. W. Dougherty, Bankers and Brokers, No. 11 Wall Street, New York.

Government stocks, gold, and specie, southern and bank notes; United States and Union Pacific Railroad, Illinois Central, Illinois, Great Western, Missouri Pacific, and other railroad stocks; insurance, Manufacturer, and State Bank, and South Stock, bought and sold.

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Successors to Samuel Thompson's Name, and Arm. Bell.


Letters exchanged with starting bills of exchange, and when bills obtained from Europe to all parts of the United States.

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Circular letters of credit for travellers.

Bonds and loans for railroad and canal companies, insurance, &c.

Cara, &c.

All business connected with railways.

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Letters of credit for the use of traders abroad and in the United States, available in all the principal cities of the world; also, commercial credits.

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Stocks, bonds, government securities, foreign exchange and gold, bought and sold on the most favorable terms.

Advances made on all marketable securities, certificates of deposit, gold, and gold securities, to Caravans of Gold subject to check at sight, the same as with the Bank of England. Advances made on all marketable securities.

Loans negotiated for R. B. companies.

G. Copeland, 38 Pine Street, New York.
BANKING HOUSE OF
JAY COOKE & CO.,
New York, Philadelphia and Chicago.

DEALERS IN U.S. BONDS, AND MEMBERS OF STOCK AND COMMODITY EXCHANGES IN BOTH CITIES.

We Buy, Sell and Exchange at Most Liberal Rates, at Cash, Sight, and Deferred.

GOVERNMENT BONDS, and Bonds of Lake Superior & Missisippis Railroad Company, and execute orders for purchase and sale.

Stocks, Bonds and Gold.

We are G发出 Railroad and Municipal Oats, receive Deposits, subject to Check, Allowances, and transmit a general Banking Business.

JAY COOKE & CO.

HENRY MEIGS,
Banker and Broker, No. 27 Wall St.,
Member of New York Stock Exchange.

(Formerly cashier of the Metropolitan Bank, and late Cashier for the Hartford Trust & Savings Bank. Now Banker and Broker.)

Advance made by府 on approved Security, Collections made, and Loans Negotiated.

W. N. WORTHINGTON,
Member N. Y. Stock Exchange,
BANKER AND BROKER,
27 WALL STREET, NEW YORK.

Particular attention paid to the purchase and sale of Stocks, Bonds, Gold and Exchange.

Advance made by府 on approved Security, Collections made, and Loans Negotiated.

WILLIAM ALEXANDER SMITH & CO.,
BANKERS,
No. 60 Wall Street, New York.

Deposits received and interest allowed at best terms. Deposits received subject to sight draft.

We are in constant communication with Government and State Securities, gold and silver bullion, stocks, etc., bought and sold on commission.

Advance made by府 on approved Security, Collections made, and Loans Negotiated.

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SCOTCH PIG IRON.

All the approved Brands of No. 1 Scotch Pig Iron.

IN YARD, ON DOCK, AND TO ARRIVE.

In lots to suit purchasers. Apply to HENDERSON BROTHERS, 7 Bowery Green, New York.

GUNNY, BORNEO AND DOMESTIC BAGGING, BALE HOPES & IRON TIES, FOR SALE BY

J. B. CARTER & CO., 144 Water Street.

BEEBE & CO.,
MANUFACTURERS OF FINE SHIRTS,
No. 100 BROADWAY, NEW YORK.

Financial.

SMITH, RANDELL & CO.,
BANKERS, PHILADELPHIA & LONDON.

Dealers in U.S. Bonds and Members of Stock and Commodity Exchanges in both Cities. Receive Deposits of Banks and Bankers on liberal terms.

ISSUE BILLS OF EXCHANGE ON
C. J. HAMISH & SON, London.
H. METTLER, S. COHEN & CO., Frankfurt.
JAMES W. TUCKER & CO., Paris.

And other Principal Cities. And Letters of Credit available throughout Europe.

CIRCULAR NOTES
AND
CIRCULAR LETTERS OF CREDIT
FOR
TRAVELERS,
AVAILABLE IN ALL PARTS OF EUROPE.

COMMERCIAL CREDITS,
ISSUED BY
MORTON, BLISS & CO.
VERMILYVE & CO.,
BANKERS,
Removal to Nos. 16 and 18 Nassau Street, New York.

DEALERS IN ALL ISSUES OF GOVERNMENT SECURITIES
AND IN GOLD AND GOLD COUPONS.

BANKERS,
4 WALL STREET, NEW YORK.

Orders In Stocks, Bonds, Gold and Government Securities promptly filled at fixed rates. Foreign Exchange negotiated. Draw Bills on the UNION BANK OF LONDON.

Deposits in Gold and Currency received and interest allowed on balances exceeding $500.

John J. Cisco & Son,
BANKERS
No. 19 WALL STREET, NEW YORK.

Gold Banking Accounts may be opened with us on the same conditions as Currency Accounts.

Railroad, City, and other Corporate Loans negotiated.

Collections made everywhere in the United States, Canada and Europe.

Dividends and Coupons collected.

A SEVEN PER CENT GOLD LOAN.

$6,500,000.

The Kansas Pacific Railway is in successful operation from Kansas City to Abilene, and is about to open an extension to Denver, Colorado. The Government has granted Three Million of Acres of the State lands in Kansas and Colorado, which are mortgaged for the security of a loan of $6,500,000.

This coin 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 market of the East. It is considered to be one of the best loans in the market.

EVEN BETTER IN SOME RESPECTS THAN GOVERNMENT SECURITIES.

The loan has nineteen years to run, principal and interest payable in gold, semi-annually, seven per cent. The coupons will be payable semi-annually in either New York or London, and will be free from Government taxation. The bonds for the present are sold in currency at 92, with accrued interest. Circumstances, supply, size and location are all advantages that make a bond of this sort secure and desirable.

Interest on City Stocks.

INTEREST ON CITY STOCKS, with the exception of those of the City and county of New York, due and payable December 1, 1869, will be paid on that day by the Mayor and Council of the City, at his office, in the New Court House, and may be collected at the Bank.

RICHARD B. CONNOLLY, Comptroller.

THE CHRONICLE.

October 23, 1869.

Financial.

BANKING HOUSE OF
HENRY CLEWS & CO.
23 WALL STREET.

Interest allowed on Daily Balances of Currency or Gold.

Persons depositing with us can check at sight in the same manner as with National Banks.

Certificates of Deposit issued, payable on demand or at fixed date, bearing interest at current rate, and available in all parts of the United States.

Advances made to our Dealers, at all times, on approved collaterals, at market rates of interest.

We buy, sell and exchange all issues of Government Bonds at current market prices, also Coin and Coupons, and execute orders for the purchase and sale of Gold and all first-class Securities, on commission.

Gold Banking Accounts may be opened with us on the same conditions as Currency Accounts.

Railroad, City, and other Corporate Loans negotiated.

Collections made everywhere in the United States, Canada and Europe.

Dividends and Coupons collected.
Federal Reserve Bank of St. Louis
Digitized for FRASER

At day, therefore
per stock provided.

Principals and Interest Payable in Gold at the Far-
ness and Trust Company, New York. Coupons payable First of April and
Free of Government Tax

Total Issue — — — $2,000,000
Capital Stock — — — $2,000,000

The Bonds are a first mortgage on the railway, its
rolling stock, deposits, machine shops, lands, and the entire property of the

Length and Topography.
The road is 117 1/3 miles in length, the only East and West line connecting the Cities of Danville, Ur-
ban, Bloomington and Pekin on the line of the old

Indianapolis, and at Bloomington West line
Road. This
property has recently been consolidated with the Indianapolis and Danville Road, making over 200 miles under one management.

At Indianapolis it connects with the Pennsylvania Central, Baltimore and Ohio, also with several other
lines at Danville, with the Toledo, Wabash and Western, and at Peoria with Pekin, making a new thorough direct route to Illinois, connecting Philadelphia, New York, Boston and Baltimore with Peoria, Keokuk, Burlington, Galesburg, Chicago and
Completion of the Road.
The road is being rapidly constructed, all bridges and
grading completed, the track laying at the rate of one mile
per day, all the iron and a large amount of rolling
stock provided. The whole road will be
COMPLETE BEFORE THE 1ST OF JANUARY NEXT.

Profile of the Investment.
The bonds average LESS THAN EIGHTEEN
THOUSAND DOLLARS PER MILE, are CONVERTIBLE INTO STOCK AT PAR, at the option of the
holder, at any time, and may be registered in the name of the owner if desired.

The stocks of several of the principal lines of Illinois are selling at from above par to nearly 200. There is a reasonable prospect of the stock of this road, at no
distant day, selling as high as either of them, which makes the convertible classes a valuable option.

We have PERSONALLY EXAMINED THE ROAD, and consider the bonds a CHOICE SECURITY; and we
therefore take pleasure in recommending them to

Financial.

A CHOICE SECURITY.

SEVEN PER CENT GOLD, FREE OF GOVERNMENT TAX.
Nearly 10 Per Cent Currency.

FIRST MORTGAGE BONDS
OF THE
Danville, Urbana, Bloomington and Pekin Railroad Company
OF ILLINOIS, Principals and Interest Payable in Gold at the Far-
ness and Trust Company, New York. Coupons payable First of April and
Free of Government Tax

Six MILLIONS OF DOLLARS PAID-
UP STOCK SUBSCRIPTIONS. No bonds issued on road under construction; issue limited to $20,000 per mile of road built and in running order, BEING ONLY ABOUT HALF THE ACTUAL CASH COST. The road is being built with great economy for cash; 100 miles are done, and
in the most thorough manner; 50 miles addi-
tional will be finished in November; and the
whole line (over 400 miles) it is expected will be completed within the ensuing year. It is one of the most important roads in the State of New York. It shortens the route from New York City to Buffalo 70 miles, and to Oswego 45 miles; it traverses a populous district destitute of other railroad
facilities, which must furnish it a large and
profitable local business; and it will be completed at an aggregate cost far below that of any competing line. These advantages cannot fail to make it one of the best pay-
ing roads leading from the metropolis, and its First Mortgage Bonds one of the safest
securities ever issued. All mortgage bonds issued on railroads running from the City of
New York are good, and interest promptly paid, although some of them are mortgaged far more than double the amount per mile that the Midland is. Among the
bonds now off ring we know of none equal to them. For the investment of trust or other
funds there is nothing better; and in ex-
change for Government Bonds they give a
large increase of income, besides capitalizing the
premium. They are meeting with rapid
sale, and we have been gratified to find that they are taken this way by the most conserva-
tive and sagacious capitalists in exchange for Government Securities. Price par and
accrued interest in currency. Circulars, pamphlets, etc., on hand for distribution.

BANKERS:

THE CHRONICLE

THE CHRONICLE

Financial.

THE LOUISIANA STATE

7 PER CENT BONDS.
A few only are offered for sale in this market, at 13.
Three bonds are a safe and desirable purchase, and at
this low rate pay about 10 per cent interest.

A. D. SHELLACK, 37 Pine Street,
Agency Citizens' Bank of Louisiana.

We offer for sale, upon favorable terms,

$200,000
City of Louisville 7 Per Cent Bonds,

having 6 years to run, interest payable semi-annually, on the first days of April and October, at the

BANK OF AMERICA,
in this city.

Catetell has been invited to meet the interest on these Bonds, and the existing field of low and

The City of Louisville has always met its financial obligations promptly and in full, paying interest in

an amount upward of $10,000. With its corporate capital of $1,200,000, its assets of $1,200,000,
and its accumulated profits of over $7,000, the
Bonds constitute one of the safest and most desirable issues in the market.

The Bonds can be registered at the treasurer agency,

Merchants' and Farmers' Loan and Trust Company, New-York, at the

option of the holder.

Any further particulars can be had on application at our office.

WILLIAM ALEXANDER SMITH & CO.,
No. 40 WALL-ST.

(7) SEVEN PER CENT CITY STOCKS.
INTEREST PAID

MAY AND NOVEMBER,
Transferable at City Comptroller's office.

For Sale

GEO. K. SIBLEY,
21 Nassau-st.

GEORGE ODPYKE,
G. FRANK ODPYKE.
BANKING HOUSE OF

GEO. ODPYKE & CO.,
NO. 25 NASSAU STREET,
Corner of Cedar street.

DEPOSITS received for the depositors of First, First and Second National Banks and Bankers and Corporations, subject to check at any time, and interest at the legal rate per annum.

CERTIFICATE OF DEPOSIT issued, bearing First,
and Interest, payable on demand, or after
Ripening.

Deposits payable on all accessible points in the United States, Canada and Europe. Dividends and Corporations also collected, and all most promptly
ORDERS expressed, for the purchase and sale of stocks, etc., government and other secu-
rity, on application.

INFORMATION furnished, and purchases or ex-
changes made for Investors.

Lockwood & Co.,
No. 16 BROADWAY & No. 6 WALL STREET,
DEALERS IN GOVERNMENT SECURITIES AND
OTHER SECURITIES.

Interest allowed upon deposits of gold and
Silver, subject to check at any time.
Gold bonds, and Bankers upon favourable terms.

BANKERS,
No. 16 WALL STREET.

R. T. Wilson & Co.,
LATE
WILSON, CALLAWAY & CO.,
Bankers and Commission Merchants,
No. 16 BROADWAY, NEW YORK,

Banks and Gold bonds and gold and silver bullion, and all marketable securities received in exchange for Government Securities. Price par and
accrued interest in currency. Circulars, pamphlets, etc., on hand for distribution.

GEORGE ODPYKE & CO.,
BANKERS, 25 NASSAU ST.

Turner Brothers,
BANKERS,
No. 14 Nassau, New York.

1842.
Real Estate Sale.

O. H. FERSON, Auctioneer.

By A. D. Mellick, Jr., & Bro.,
AUCTIOINEERS AND DEALERS IN NEW JERSEY REAL ESTATE, 6 FINE STREET, N. Y.
THURSDAY, OCTOBER 26, AT 12:30 P.M.
ON THE PREMISES,
PEREMPTORY SALE OF THE
ELEGANT AND WELL-KNOWN ESTATE OF
A. P. PILLOT, ESQ.,
AT
ORANGE, N. J.

This property has long been known as one of the most elegant in the vicinity of New York; it comprises 146 acres, situated one mile from the North Orange Station, on the slope of the famous Orange Mountain, in the immediate vicinity of the handsome residences of Dr. Marcy, General McClellan, George Hecker, Francis Tomes, and many other prominent New York gentlemen.

The Location Is Unsurpassed

From any part of the property most magnificent and extended views are obtained, acknowledged to be among the finest in the United States, embracing the lovely Orange Valley, Newark, New York City and Bay and the Narrows, and all the intervening country.

The property has been improved for the past thirty years, and is in fine condition, with a surface well diversified, embracing deep ravines, the purest spring water, and magnificent trees.

The mansion is very spacious, 70x90, and contains over thirty rooms, and is peculiarly adapted for a summer hotel, an institution, or a home for gentlemen of taste; it is perfect in all its appointments, having every modern convenience.

The grounds about the house are beautifully improved, and have been well cared for, driven and walks, beautiful lawns, lakes, fountains and cascades, rustic bridges, ornamental trees and shrubs, a large stable and coach-house, hot-houses, grapevines, &c. Spring water from the mountain top is thrown over all parts of the grounds; everything pertaining to the house and grounds is of the most substantial description.

The famous Orange Iron and Sulphur Spring is near the mansion and will be sold with it.

THE PROPERTY IS TO BE ABSOLUTELY SOLD,

ATTRACTION VILLA SITES
OF FROM
ONE TO FIVE ACRES.

The residence will be sold with some 25 acres of land.

This is a rare opportunity to buy elegant property in small parcels.

For plans and maps apply to COUDERT BROS., 49 Wall street, and to

A. D. MELICK, JR. & BRO.,
No. 24 Fine Street.

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A. D. MELICK, JR. & BRO.,
No. 24 Fine Street.
A FOREIGN LOAN.

Mr. C. S. P. Bowles, a prominent American banker, of Paris, has written to the Secretary of the Treasury, with the object of reviving, in a somewhat new form, the defunct scheme of a foreign loan. He proposes to us to issue a new series of 4 per cent non-taxable bonds, the interest on which shall be payable in London, Paris, or New York, at the option of the holder. These bonds, he thinks, can be negotiated at par; if, before we negotiate them, we pay off our matured Five-Twenties in gold. The National banks, he says, would at once accept the new bonds, and receive four cent, instead of six per cent, as at present. In this Mr. Bowles is right: The banks are creating for the Government, and may be compelled to accede to this proposition by a law passed for that purpose. Indeed, there are a large number of the leaders of the National banks who are of opinion that the banks ought to receive no more than four per cent on such bonds as they deposit as security for their currency. One half of the profits of the currency-issuing privilege ought, they claim, to be the property of the Government. Our National banking system is a great benefit to the country, and offers advantages to the country far superior to any ever enjoyed under the old system of State banking, under which many millions were lost every year by uncurrent money, broken banks, and other incidents of the exploded system. Still the benefits of the National banks may be purchased at too high a price, and the banks, it is urged, should be content to receive four per cent interest, instead of six per cent on their bonds. This project has often been proposed, and there is nothing new in Mr. Bowles’ version of it. Nor, indeed, has it anything to do with his proposed foreign loan.

The principles on which Mr. Bowles rests his scheme are two; first, that Europe is the reservoir of capital, and secondly, that we can draw from that reservoir, presenting our own terms and fixing our own rate of interest. He points to the great French loans to show how abundant money is in Europe, and he asks us why, with the credit of this great country, we should not get in Paris and London as much money as we want, at a low rate of interest. We could do this, he says, and save immensely in annual interest by the doing of it. The new Tri-currency Consols, which he proposes to issue at 4 per cent, would take the place of the existing 6 per cent Five-Twenties, and he supposes that the holders of the latter would be glad to make the exchange. These are the essential features of his plan, which does not much differ, as will be seen, from other schemes for foreign loans, of which a number are always proposed at every session of Congress. What Mr. Bowles fails to show is by what magic he will induce persons, who can buy our 6 per cent bonds at 90 or lower, to give 100 for bonds having only per cent interest. It is true, he says, that our credit will receive an impulse if we pay off the principal of our bonds immediately in gold. But suppose this were so. How are we to get the means to pay off these old Five-Twenties? Must we not get these means by the sale of the new bonds? And must not the new bonds be sold before the old ones can be redeemed? How, then, can the new bonds be sold at the enhanced price? The advance which would be produced by their payment might benefit a clique of speculators, but it would be at an advance loss to our National Treasury, if any such scheme should be tried and the scheme itself must inevitably be abortive. But this is not all. Can Mr. Bowles really think, on reflection for a moment, that our credit would be permanently raised abroad if we could, by some maneuvering, adopt his scheme? What are the facts? We find our annual interest too heavy a burden to be easily borne. To reduce the burden by one-third we pay off our whole debt in gold, and pay it off with borrowed money. By this payment with borrowed money we are to be enabled so to improve our credit that we can borrow at four per cent when we previously had to pay six per cent. Mr. Bowles proposes to raise 1,200 millions for us at four per cent, that, with its proceeds, we may pay off 1,200 millions of debt now at six per cent. Supposing, we say, that the substitution were...
to be attempted, who does not see that the effect of it would be to lower our credit rather than to raise it. For what ever deranges and disturbs large masses of bonds, always tends to depress them in the market, and to unsettle their value as investments. If Mr. Bowles had been more convenient with Wall street, and with the ingenuous schemes for funding our national debt which have been discussed there during the last seven or eight years, he would not be so surprised as he seems to be that his own schemes has found so little favor. As to this writers statements that Europe is the centre and source of capital, we are not sure that we understand his meaning. We remember, in the early years of the war, the London Times used frequently to repeat this axiom, and argued from it that as John Bull would not lend us a penny we must stop fighting. This financial argument, if Mr. Bowles wishes to repeat it, we must confute now, as we did then, by pointing to our immense popular loans, especially the earliest Five-Twenty loan of 1862, and the last Seven-Thirty loan of 1866. The former of these was made when the resources of this country were undeveloped, and in confusion at the outbreak of the war; and the latter when, after we had passed through the struggle, and was exhausted with the stupendous struggle through which we had passed we still contrived, in one single year, to raise among ourselves, and without foreign help, no less than 1,800 million of dollars. We point to either or both of these great loan efforts of this country, and we challenge Mr. Bowles to produce in the financial history of France, England, or of any other nation, aught that will compare with them. They are, and were, the wonder of foreign nations, and the glory and triumph of our own. How, with these vast resources, we are still compelled to pay so high a rate of interest is a question to which many answers have been given. As to the methods by which we are to put matters on a more satisfactory footing, there is also great diversity of opinion. But assuredly the goal is not to be reached in the way pointed out by Mr. Bowles.

REDUCTION OF TAXATION.

A strong effort is to be made in the next session of Congress to obtain a remission of a part of the Internal Revenue taxation. There is no doubt that a part of the depression and languor which afflicts the material interests of the country and impairs its productive power, is due to the pressure of ill-advised and unwisely laid taxes. In consequence of the vigor and fidelity with which the Internal Revenue Law has been administered we have a surplus of fifty millions or more in the Federal Treasury. It is the pressure of this excess of income on expenditure that has given new impetus to the question of remitting the taxes, and has made it possible to give a favorable answer to the demand. In a few weeks Congress will assemble, and it is well to look over the whole case and to lay down some general principles by which we can guide ourselves to a right decision of some, at least, of the important points involved.

And in the first place, taxes cannot be allowed to remain as they are. The people will not submit to the pressure of heavier taxation than is needful to pay the interest of the debt and the expenses of an economical administration of the government. Were the material interests of the country vigorous and unperturbed, and had not their prosperity been endangered by the unprecedented monied speculations of the last six months, it might be practicable to keep up the present scale of taxation, so as to secure a handsome annual surplus to be devoted to the reduction of the principal of the debt. Desirable as that policy might be, however, it has to be made subordinate for the present to the paramount obligation of preserving the material prosperity of the country; and of preventing an impoverishment of the national wealth and productive efficiency. Wherever we turn it is evident that legitimate commerce and trade are less profitable than formerly. Complaints are general that small capitalists feel it almost impossible to carry on their business and to stand up against the forced competition which they have to sustain with the more ample capital of others around them. There is evidently a great change in progress in this respect. Formerly the small capitalists in this country seemed to have almost equal facilities in every department of business with men of larger means; but the tide of events now is settling rapidly in the opposite direction, and there is more and more tendency to accumulate capital in large masses. We have several times pointed out in the Chronicle the inevitable result, as one of the effects of paper currency and of the inflated and unstable value which never fail to be developed where the specie standard monetary equilibrium is lost. The same law which we have shown to rule in Wall street is growing every year more pervasive in its force, and more general in its sway, until it embraces almost all departments of our industrial life. These tendencies are well worthy of more attention than they have received from our financial statesmen. It would be easy to show that our internal revenue taxation has contributed not a little to increase the disadvantages of small capitalists, and to facilitate their absorption by their more opulent rivals. This discussion is, however, foreign to our present purpose, which is simply to point out one of the directions in which our tax-reform machinery should operate. Whatever taxes tend to clog our internal industry, to fetter the productive powers of the country, to give large capitalists undue advantages over small capitalists, to check the operation of our producers, and to hinder the free circulation of our industrial wealth—all such taxes should be forthwith repealed as pernicious. This principle applies of course, in the first place and most directly, to our internal taxation, both that levied on manufacturing industry, and especially on the product of skilled labor. One of the chief points of the fiscal policy of any nation should be to unfetter industry, and as far as possible to guard against all interference on the part of revenue officials with the processes by which the labor of its population imparts new values to the rude materials of wealth.

These fundamental principles of taxation are universally admitted in theory. But the difficulty is, that in practice nothing is so difficult as their wise application. Still the attempt has to be made. Congress will have the agreeable task of taking off some fifty millions of taxes, and what we have to do is to decide which are the most galling, the most mischievous, the most obnoxious to just objection, the most opposed to the true principles of fiscal science, the most detrimental to the best interests of the country.

We do not design in this place to give an exhaustive statement of what Congress ought to do in revising the internal revenue tax list. We content ourselves with simply laying down the paramount principles which must be obeyed and pointing out the general direction of the path which Congress will do well to take. The details of the tax reform will come up for frequent discussion hereafter. For if we mistake not, fiscal questions are destined to assume a prominence before Congress greater than has ever been accorded to them before in this country.

Whatever difference of opinion may be provoked with regard to the taxes to be taken off and repealed about those to be left standing, there is we presume little doubt. There are the taxes on spirits, on tobacco, on stamps, and for a time we fear the income tax. With these honestly assed and faithfully collected, we should probably be able to repeal almost all the rest of our internal taxation and thus relieve our domestic producers from a weight which is felt to be oppressive and may soon become almost intolerable.
BElIUSINESS CHANGES AT THE SOUTH—THE PAST AND FUTURE.

As one result of the political, social and commercial revolution which has passed over the Southern States, there is a marked change in the method of doing business. Formerly the proprietors of large estates made purchases for the multitude of hands whom they employed. The planter was a sort of small jobber, or large retail dealer who provided for those dependent upon him everything they needed in the way of clothing, food, shoes, medicines, &c., &c. He purchased his supplies in large quantities, both of domestic and imported goods, buying either of the dealer in the large cities or of the merchant of his neighborhood, who kept in store a large stock. With the changes effected by the war came a change here. The planter no longer had hundreds dependent on him. He had to make purchases only for himself and family. His former slaves became grouped in families, and family self-dependence began. Each was the purchaser of what he needed or desired. He supplied his own wants. Forthwith there sprang up a host of small shops in the South, managed by ignorant and incompetent men, who soon failed and went out of business. The old dealers grew stronger from month to month and enlarged their business. They drew around them a new class of customers. The negroes with small holdings produced such crops as they could, and with the proceeds purchased goods. It was no longer dealing by wholesale. The small tools of farm and garden, the iron and tin ware and crockery for houses, harness for animals, shoes, clothing, groceries; in fine all the varied wants and needs of an agricultural community became matters of individual and separate interest to the whole people, and a new phase came over Southern trade.

The minor villages, the corners and cross roads, buyers from which were heretofore unknown in Northern mar- kets, familiar as they were in Southern centres like Mobile, Savannah, Macon, Charleston, &c., &c., now deal directly with the North; and there has also grown up a wider and more general system of commercial traveling than has ever before prevailed at the South. These travelers go from New York and Philadelphia, and from the manufacturing towns, and solicit direct trade with those with whom business was formerly done by the intervention of the Southern jobber or merchant.

So too the general business of the South, which was small at the end of the war, has steadily increased, and is assuming large dimensions, while it is in a more healthy con- dition than ever before. The merchants come North this season with cash or requiring very short credits, while the vastly increased number of independent "customers" in the Southern States enhances the demand for goods both in quantity and variety. At the same time the demand for the finest class of goods is increasing. The new wants and methods of trade are the direct outgrowth of the new system of labor.

This changed business at the South requires for its transac- tion an increased volume of currency. Business transactions are more numerous, and the interchange of commodities being more active, a large quantity of circulation is requisite to keep pace with the accelerated rate of the community. There is a change also in the method of moving the crops. Formerly, the factor who took the product of a great plantation working one or two hundred hands, made advances on this crop. The merchant also made advances. Now the same quantity of cotton is raised by a score or more of men, with each of whom a proportionate credit is created at the factor's or the merchant's. The negro comes in also as a proprietor, and he has his four bales or his twenty bales to sell. The community is raising its own food far more than formerly, hence there is a renewed activity in domestic exchanges, and the cotton which formerly went for the pur- chase of grain and wheat now is a surplus, to be sold for cash. In this way too is the condition of the South improved and its prosperity placed on broader and firmer foundations.

The large cities of the West are making an effort to extend their trade with the South, and every fresh railroad built is a new means of securing a foothold there. There is a value and a certainty to the Southern crop which makes the promise of a sure and stable business, and none are keener to discover new relations than the business men who are to take advantage of them. There is an evident disposition, and one strongly developed in the South, to institute a system of manufactures. They have water power, and they propose to utilize it. They have iron and coal, and they can utilize them. They have cotton; why should they not spin it? There is a climate and a soil favorable to a most diversified industry, and there is no reason, not easily overcome, why they should not have the busy centres which are so frequently met with in other portions of the Union. If population is needed, that will come when enterprise is rewarded and labor is well paid. If capital is needed, that will flow in where it may confidently hope for profitable investment. Whatever may happen, the future can be but prosperous and bright. The cotton crop of 2,499,000 bales has a valuation of $280,000,000. To this may be added the value of rice and tobacco, and sugar and corn, and the very large sum that is realized in the produc- tion of the minor crops which now form an important element in Southern agriculture.

A recent writer in a Mobile paper suggests that the cotton crop should be kept at its present dimensions in order that the present high price may rule. He therefore discourages emigration and any means by which the volume of labor would be increased. The fallacy herein suggested finds no favor among the thinking classes at the South, which shows a disposition to produce to its utmost possible limit. Scarcity cannot be organized, nor should it be, so long as any man is without clothing or food or a roof to shelter him. Increased and cheapened production must be the rule in every enlightened community. It is the only path to gen- eral comfort, happiness and wealth.

The conclusion briefly stated of these remarks is, that the South is growing stronger and richer every year; that it offers such a market as it has never done before; that manufactures are to be instituted there; that the changed course of business demands an increased currency and a new method of dealing on the part of the great commercial centres, and that in the new development of so large and populous and important a portion of the Union, the whole country will find its prosperity expanded, quickened and assured.

THE LOUISVILLE CONVENTION.

Before the war, Southern Commercial Conventions were common enough. There was, however, much of fretfulness and dissatisfaction in them, and they were most emphatically sectional. Since the war this has all changed, several com- mercial conventions having been held at the South, but in each there has been manifest far more of a national spirit than had animated their predecessors. The last of great gathering was at Louisville, Ky., on the 13th inst., to which delegates appeared from 29 States. Of the whole number, (more than 820 in all,) 577 were from Southern States, 107 from Western, and 32 from the Eastern and Middle States. The Convention had for its presiding officer Ex-President Fillmore, and on the roll of its delegates were many promi- nent merchants and representative men of business from the various States from which delegates appeared. There was manifest a generous patriotism, a comprehensive public spirit, a forbearing disposition and an intelligent view of the great
cereals of the country in the development of its resources, so
that all sections should be benefited. If local or sectional
ideas obtruded themselves, or if politics appeared, these
opinions were checked or modified, and the action taken was
for the good of all.

In arranging the business of the Convention, committees
were appointed, and reports were made on the following sub-
jects:
1. On Southern Pacific Railroad.
2. On Railroads in General.
3. On Direct Trade with Europe.
4. On Immigration.
5. On Finance and Banking.
6. On Manufactures and Mining.
7. On the Mississippi Levees and Improvements.
10. On Agriculture.
11. On continuous Water Communication between the Missis-
ippi river and the Atlantic seaboard.
12. On the removal of obstructions to a cheap and easy outlet
through the Mississippi into the Gulf.

With regard to the Southern Pacific Railroad there were
three reports, one from a committee of the late convention at
Memphis, and a majority and minority report from the com-
mittees appointed by the present convention. A vast array of
statistics was given, and the whole subject was reviewed at
great length. The conflicting views related chiefly to the
terminal of the project, and to the parallel of latitude in which it
should be constructed; but the route finally determined upon
was on the 32d parallel, leaving to the legislation of Con-
gress the terminus on the Mississippi river. Closely allied to
this question was a discussion of the influence of this railroad in
inducing immigration, in opening new markets and in put-
ting an end to the difficulties with the Indians. The resolu-
tion embodying the views of the convention upon this point
was as follows:

Resolved, That this convention memorializes Congress to grant the
right of way to the subscribers, as may seem just to a Southern Pac-
fic railroad from San Diego, Cal., via the junction of the rivers Colorado
and Gila, along the valley of the Gila, and south of the same to El
Paso, on the Rio Grande, and thence to a convenient point near the
82d parallel of north latitude east of the Brazos or near that river in
the State of Texas; in which main trunk feeder-roads may be built
from Leavenworth, St. Louis, Kansas City, Cairo, Vicksburg, Memphis,
New Orleans and Galveston on the east, and Galveston, Matamoras
and San Francisco on the west, and such other roads on the east or west as
may be desired, with equal right of connection to all.

The second subject in the order of business was “Railroads in
General.” The committee wisely refrained from specifying
local objects. They recommended co-operation in railroad
management, the remedy of breaks and obstructions in rail-
way lines, the connection of tracks and uniformity of gauge.
In their resolutions they urge the building of railroads to the
Gulf ports in order to make an effort to produce which
seeks a market in the West Indies, in Mexico and South
America, and they advocated the system of low fares to per-
sons intending a settlement. They also recommended the
construction of the Northern Pacific Railroad.

“Direct trade with Europe” was the third subject which
engaged the time of the Convention, we have not the space to
give any portion of the interesting discussion upon this point.
The Committee recommend the organization of steamship
lines between this country and Europe, and the subsidizing of
the lines by Congress. They ask for a modification of the
navigation laws so that Americans may purchase foreign
ships; they demand the abolition of the tariff on shipbuilding
material, and desire Congress to declare ports of entry all
cities in the West and South which have a population of
100,000 and upward.

The general subject of “Immigration” attracted much at-
tention and elicited a spirited debate. The convention favor-
ed the introduction of a million Europeans, and a comprehen-
sive plan of enlightening Europe upon the advantages of the
region below 36° 30′, and of making known the climatic con-
ditions and industrial resources was reported. As the Gen-
eral Agent in this matter M. F. Maury was recommended.

Chinese immigration provoked a marked dissonance of opin-
ion. It was concluded to leave that matter to the States and
private interests. The debate on this question was mainly
confined to Southern delegates, and considering the fact that
the Convention at Memphis was so decidedly in favor of Asia-
die labor, the result reached here shows perhaps not so much
a change in Southern sentiment as it does the general discus-
sion of the subject and the expression of hostile views by
men who were not members of the Memphis Convention, but
who have reviewed its action.

On the subject of “Banking and Finances” the Committee
made the following report, the recommendations of which it
will be seen, coincide in the main with the views and plans
expressed and proposed by Senator Sumner:
1. The wealth of a country consists in the net value of its produc-
tions, and all financial measures must be determined in the light of
this fact.
2. Currency is not a product of a country, and is not property, but
only a medium to facilitate the exchange of property.
3. Currency values of property and an irredeemable currency regu-
late themselves on each other, as that except temporarily, the amount
of irredeemable currency in circulation in the same manner regulates the
case of the money market, or influences the rate of interest.
4. An irredeemable currency retards progress by the fact that it
measures the value of property so unsteadily as to destroy confidence.
It prostrates industry, unmutes society, and should be and can be
ban-
ished from the nation’s exchange; therefore

Resolved, That Congress be requested to enact at once:
1. At first, a law with efficient and certain measures for prompt reden-
emption of currency, with a proviso that currency is to be issued
only as fast as legal tender notes are redeemed and destroyed
until such payments are resumed.
2. Direct the Secretary of the Treasury to cancel and destroy all
legal tender notes that come in his possession as fast as the net income
of the Government will allow. In each case, the bank currency is
applied for faster than it can be furnished under the conditions here
stated, preference to be given first to the South and second to the
West, until the whole currency in circulation be equalized upon the
basis of population.
3. Direct the Secretary of the Treasury to regulate all his actions
by the wants and necessities of the Government, and leave the people
to manage their money markets and their business in their own way.

The proceedings of a meeting of Southern gentlemen held in
Washington in July were submitted to the Convention.
These gentlemen proposed to planters to sell their products
for gold only, and asked for the establishment of banks under
State laws on a gold-coin basis. In regard to taxation the
Convention asked for a repeal of the law of 1801, providing for
a Direct land Tax. The tax, they allege, is not imperatively
needed by the Government, and its collection would fall
heavily upon the South. In the North and West the tax was
collected at the time, but the condition of affairs at the South
required it to stand over until after the war. On the subject
of revenue the Committee recommend the modification of the
tariff. They also said that “the present system of Internal
Revenue taxation should be simplified so that the revenue
shall be derived from a few sources, and those such as tax the
fallies, extravagancies, and vices of the people, rather than
the honest industry of the country. They recommend that
the Internal Revenue should be collected from taxes upon the
following articles: Licenses, stamps, tobacco, liquors, dis-
tilled spirits, and from land sales, fines, and forfeitures.”

From these sources they anticipate a revenue of $327,000,000,
a sum deemed more than sufficient to meet the expenses of
the Government to pay the interest on the debt and to
provide a sinking fund of one per cent, which, in thirty years,
would liquidate the debt.

The Committee on the “Mississippi Levees” favored the
construction of these works on a general plan to be inaugurated
by the Federal Government. It was remarked that under the
former system of labor the planter had to execute the work
on the whole, at his own expense and risk. The new system
was to be equal to the labor of the whole number of hands
employed in the former system of labor. The planter was
to be entirely relieved from all risks and charges.

A report was also made in favor of the improvement of the
	

THE CHRONICLE.

[October 28, 1869]
Tennessee river, the removal of obstructions from the Mississippi, and such a regulation of bridges as will secure navigation from needless obstruction, and at the same time afford reasonable facility for railroad and other traffic across these streams.

The report on continuous Water Communication between the Mississippi River and the seaboard was in the interest of what is called the "Central Water line," through Virginia. But that part of the report was modified and altered and no State interest was especially commended. The Convention, however, was delighted and with good reason in favor of cheap transportation so as to bring the products of the West into safe competition with production elsewhere in the governing market of the world.

The twelfth subject of the order of business above given, was treated of by a Committee on Harbors, Canals and Basins of the Atlantic and Pacific Coasts. They offered the following preamble and resolutions which were adopted:

Whereas, All the harbors and navigable waters of the Gulf and Atlantic coast belong properly to the United States, by purchase, taken from the State of Florida from Spain by the articles of annexation of Texas; and by treaty with the mother country, and wherein the development of the industry and creation of trade over the countries, States, and Territories dependent upon these harbors and bars; therefore it is resolved,

1st. That the Government of the United States to protect and improve these bars and harbors, and to prevent indicated by the present and prospective trade of the same.

2nd. That a foregone conclusion, and the reasons assigned for the same in the accompanying report, this Convention recommends to the Government the fostering care and improvement, and the bars and harbors to be prevented indicated by the present and prospective trade of the same.

This concludes a general review of the action of this Convention, which adjourned to meet next call by Cincinnati. It was as we have said, harmonious, and though it is without power, yet its recommendations, as the nature thought of the men of business, are worthy of careful study and consideration. They have at least the merit of directness and they are designed to develop the resources and advance the prosperity of the country. The Convention brought men of all parts of the Union together and so far effected an exchange of ideas which cannot fail to be beneficial. On some of the subjects discussed we shall have occasion to speak hereafter.

BONDS PURCHASED BY THE GOVERNMENT.

We published last week a detailed statement of each purchase of bonds thus far made by the Department, and the total amount held at date. Since that time an official statement has kindly been furnished us giving the total amount of each class of bonds purchased up to the 1st of this month; the latter is derived materially from several classes from the published by us, in consequence of the inclusion of the Treasury in the daily journals, which were necessarily used as the basis of our compilation. To the official figures of the amounts held at the beginning of the present month, however, we have added the amount of the purchases of each class of bonds since made, and the statement given to day, and regularly hereafter, in the Registerer's Quarto of the Chronicle, may be relied upon as correct. The principal discrepancies which appeared between our figures and the official statement we in the issues of 1863, old and new, and in the reports of 1867. The following official statement from Washington shows the amount and description of Five Hundred bonds purchased by the Secretary of the Treasury from May 1st to September 30th, 1869, inclusive:

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Type</th>
<th>Maturity</th>
<th>Purchase</th>
<th>Proceeds</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 1st</td>
<td>5% bonds</td>
<td>Reduced</td>
<td>100%</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>June 1st</td>
<td>5% bonds</td>
<td>Reduced</td>
<td>100%</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>July 1st</td>
<td>5% bonds</td>
<td>Reduced</td>
<td>100%</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>August 1st</td>
<td>5% bonds</td>
<td>Reduced</td>
<td>100%</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>September 1st</td>
<td>5% bonds</td>
<td>Reduced</td>
<td>100%</td>
<td>100,000</td>
<td>100,000</td>
</tr>
</tbody>
</table>

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following list is to the Redemming Agents of National Banks for the week ending October 31, 1869. The banks which weekly changes are furnished by, and published in accordance with an arrangement made with the Comptroller of the Currency.

<table>
<thead>
<tr>
<th>Location</th>
<th>Bank of Bank</th>
<th>Redeeming Agent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cincinnati</td>
<td>The Merchants National Bank</td>
<td>The Third National Bank of Cincinnati</td>
</tr>
<tr>
<td>Chicago</td>
<td>The Chicago National Bank</td>
<td>The Third National Bank of Illinois</td>
</tr>
<tr>
<td>Boston</td>
<td>The Massachusetts National Bank</td>
<td>The Third National Bank of Massachusetts</td>
</tr>
</tbody>
</table>

LATEST MONETARY AND COMMERCIAL ENGISH NEWS

From our own Correspondent.

London, Saturday, Oct. 5, 1869.

Notwithstanding the dulness of trade, and the unfavorable reports which are constantly received respecting the trade of Lancashire, large quantities of goods continue to be consigned to foreign ports. The merchants themselves, however, seem to be operating, to a very trifling extent, the large shipments which have been made of late being having on manufacturers' account, and, consequently, at the manufacturers' risk. With regard to this phase in the cotton trade, Messrs. Hocking, Bird & Co., of Manchester, state:

The most remarkable feature in connection with the export side has been the unusually long period which goods have been clearing, and it is well known that our shipments have not only been small, but even less than sufficient to supply first line requirements. Our manufacturers are now an immense extent of this state of things is that manufacturers and others, finding it impossible to realize a profit or even a small profit, have consigned their goods at an unusually large extent, to foreign houses, in the hope that their returns may cover a "crisis," or at least save them from a loss. If this view be correct, it would appear that the regular merchant is thus restrained, or kept in the back ground, by conditions who are willing to take such a state as he refrains from venturing upon.

With regard to our exports of the principal textile fabrics to the United States, it appears that, in the first eight months of the current year, we sent away as much as 214,413,160 yards and lbs., which is nearly 42,000,000 yards and lbs. more than in the corresponding period in 1868. There is a very large increase in the exports of cotton and linen piece goods, but, of worsted goods, the improvement in trade has been trifling. We have also carried on a good trade with France, and there has been no diminution in the shipments to goods of the Hanse Towns—points which are very important at the present time, when so many restrictions are made in the foreigner is depriving us of a large part of our trade.

The following figures show the principal articles of trade with the United States, France, and the Hanse Towns, during the first eight months of the present and last two years:

<table>
<thead>
<tr>
<th>Articles</th>
<th>1868</th>
<th>1869</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cotton piece goods</td>
<td>70,960,950</td>
<td>80,419,061</td>
</tr>
<tr>
<td>Cotton yarn</td>
<td>60,590,707</td>
<td>61,512,006</td>
</tr>
<tr>
<td>Linen thread</td>
<td>377,227</td>
<td>387,960</td>
</tr>
<tr>
<td>Woollen piece goods</td>
<td>2,037,440</td>
<td>2,090,871</td>
</tr>
<tr>
<td>Carpets and draperies</td>
<td>3,081,140</td>
<td>3,211,847</td>
</tr>
<tr>
<td>Worsted stuffs</td>
<td>173,394,611</td>
<td>170,510,031</td>
</tr>
<tr>
<td>Total</td>
<td>2,405,359</td>
<td>2,513,099</td>
</tr>
<tr>
<td>Cotton goods</td>
<td>39,700,549</td>
<td>41,218,316</td>
</tr>
<tr>
<td>Cotton thread</td>
<td>38,730,725</td>
<td>39,611,427</td>
</tr>
<tr>
<td>Muslin</td>
<td>24,225,427</td>
<td>24,570,999</td>
</tr>
<tr>
<td>Linen piece goods</td>
<td>2,035,049</td>
<td>2,073,836</td>
</tr>
<tr>
<td>Carpets and draperies</td>
<td>2,094,971</td>
<td>2,174,339</td>
</tr>
<tr>
<td>Worsted stuffs</td>
<td>14,059,142</td>
<td>15,857,048</td>
</tr>
<tr>
<td>Total</td>
<td>3,690,310</td>
<td>3,777,442</td>
</tr>
<tr>
<td>Worsted stuffs</td>
<td>14,059,142</td>
<td>15,857,048</td>
</tr>
<tr>
<td>Total</td>
<td>4,040,310</td>
<td>4,057,452</td>
</tr>
<tr>
<td>Cotton piece goods</td>
<td>70,576,500</td>
<td>71,350,160</td>
</tr>
<tr>
<td>Cotton yarn</td>
<td>51,472,350</td>
<td>51,363,160</td>
</tr>
<tr>
<td>Linen piece goods</td>
<td>2,129,945</td>
<td>2,165,230</td>
</tr>
<tr>
<td>Carpets and draperies</td>
<td>2,497,759</td>
<td>2,503,975</td>
</tr>
<tr>
<td>Worsted stuffs</td>
<td>15,205,185</td>
<td>16,061,944</td>
</tr>
<tr>
<td>Total</td>
<td>75,633,695</td>
<td>79,927,442</td>
</tr>
<tr>
<td>Worsted stuffs</td>
<td>15,205,185</td>
<td>16,061,944</td>
</tr>
<tr>
<td>Total</td>
<td>90,838,880</td>
<td>96,989,386</td>
</tr>
</tbody>
</table>

The London cotton market has been firm this week, and a further rise has taken place in the quotations. At Manchester, a moderate amount of business has been transacted, but the improvement in prices has been slight and partial. With regard to the trade of this city, a report states:

"The market has again relaxed into a state of sluggishness and depressive depression. In the early part of the week the Liverpool cotton market improved upon the receipt of accounts regarding the new crop of cotton, and the arrival of the latest arrivals, as to enable producers to make sales at prices previously anticipated, but had not proceeded so to dispose of goods, however, a much quicker feeling has supervened, and any improvement since the middle of the week has been small and temporary, no increase has taken place in the price of staple, and one and has been increasably well distributed through all sections of the trade. This has reduced the demand, and the raising of their stocks, although at a sacrifice, and some new contracts have been made, which, on the present scale of requirements, will not suffice to meet the end of the present month. Lastly, November is one of the busiest months of the year, and producers have a desire to dispose of goods, and have been offering goods at lower prices than producers have yet taken, except in some exceptional cases.

The following figures give the actual yield of cotton produced in the Bombay presidency and Sind and the two last years, which also includes a return returns as the Commissioner can procure from the adjoining native States:

<table>
<thead>
<tr>
<th>Year</th>
<th>Bengal</th>
<th>Bombay</th>
<th>Sind</th>
</tr>
</thead>
<tbody>
<tr>
<td>1867-8</td>
<td>281,261</td>
<td>70,200</td>
<td>31,100</td>
</tr>
<tr>
<td>1868-9</td>
<td>386,361</td>
<td>145,200</td>
<td>60,000</td>
</tr>
</tbody>
</table>

The chronicle
The unfavorableness of last season is strikingly shown by the heavy decrease in produce compared with the comparatively small difference in the extent of land under cotton, which was only 14,650 acres less in 1867-8; while, as we have seen, the yield was less by 7,000 bales.

Annexed is a return showing the quantities of cotton in stock, the quantities imported, exported and forward inland for consumption in September:

<table>
<thead>
<tr>
<th>American</th>
<th>Brazilian</th>
<th>East Indian</th>
</tr>
</thead>
<tbody>
<tr>
<td>bales.</td>
<td>cents.</td>
<td>bales.</td>
</tr>
<tr>
<td>Cotton in stock Aug. 31, 1869</td>
<td>98,406</td>
<td>351,541</td>
</tr>
<tr>
<td>Cotton imported, Aug.-Sept.</td>
<td>6,074</td>
<td>2,048</td>
</tr>
<tr>
<td>Do forwarded in land Sept. 1</td>
<td>94</td>
<td>18</td>
</tr>
<tr>
<td>Total</td>
<td>105,484</td>
<td>379,633</td>
</tr>
</tbody>
</table>

The following statement shows the imports and exports of cotton into and from the United Kingdom from Sept. 1 to Oct. 7:

<table>
<thead>
<tr>
<th>Week Ending</th>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 week</td>
<td>3,590,441</td>
<td>3,588,270</td>
</tr>
<tr>
<td>2 week</td>
<td>4,146,424</td>
<td>4,138,895</td>
</tr>
</tbody>
</table>

Wheat has continued in a sluggish state, and a further decline of about 1s. per quarter has taken place in the quotations. Millers, in the face of tolerably large supplies from Australia, evince no disposition to operate freely or to run into stock. Our importations of flour, flour and Indian corn continue large, and are considerably in excess of last year. Of barley, beans and peas, however, they are much less. The statement of imports and exports is as follows:

<table>
<thead>
<tr>
<th>Week Ending</th>
<th>Imports</th>
<th>Exports</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sept. 30</td>
<td>30,502</td>
<td>21,295</td>
</tr>
<tr>
<td>Do</td>
<td>1,703</td>
<td>1,546</td>
</tr>
<tr>
<td>Do</td>
<td>1,642</td>
<td>1,546</td>
</tr>
<tr>
<td>Do</td>
<td>1,642</td>
<td>1,546</td>
</tr>
</tbody>
</table>

In Germany the rates of discount remain firm, but in France there is still considerable uncertainty, and up to the present time the diminution in the supply of bullion has been trifling. The rates of discount are as follows:

<table>
<thead>
<tr>
<th>Continental cities</th>
<th>B&quot; rate</th>
<th>Op. m&quot;t.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paris</td>
<td>3%</td>
<td>1/2</td>
</tr>
<tr>
<td>Vienna</td>
<td>4%</td>
<td>3/4</td>
</tr>
<tr>
<td>Berlin</td>
<td>5%</td>
<td>3/4</td>
</tr>
<tr>
<td>Frankfort</td>
<td>5%</td>
<td>3/4</td>
</tr>
<tr>
<td>Hamburg</td>
<td>5%</td>
<td>3/4</td>
</tr>
</tbody>
</table>

In the Stock Exchange the more important features is the flattening of the foreign market. Consols have also been flat, but 5-10 bonds have continued to rule firm. Atlantic and Great Western, Erie and Illinois Central Railway stocks are very flat. The highest and lowest prices of Consols and of the principal American securities on each day of the week are subjoined:
The failure of the banks to which the bonds were issued, and which were expected to pay the interest upon them semi-annually, left those obligations unprovided for, and since 1841 the State has been in default in regard to them.

The Legislature of Arkansas at its last session passed an act authorizing the issue of three hundred and twenty thousand dollars to payment of the principal and interest upon the whole debt. The new bonds amount with stock interest, to the sum of four millions four hundred and twenty-five thousand dollars; they have been issued in lots not yet ready to be exchanged at the American Exchange National Bank in this city; and permission has been had for raising a sufficient amount by taxation to pay the interest upon those new bonds when they becomes due.

This act of the State of Arkansas is honorable to its people, and it will find it advantageous to itself in the growing prosperity and improved credit of the State.

Tenn.


THE CHRONICLE.

COMMERCIAL AND MISCELLANEOUS NEWS.

Imports and Exports for the Week.—The imports this week show a slight decrease in dry goods, but are about the same in general mercantile articles, as the total of $2,557,726 against $2,580,011 last week, and $3,585,204 the previous week. The exports are $4,149,117 this week, against $4,284,877 last week, and $4,011,442 the previous week.

The imports of cotton for the past week were 11,433 bales, against 7,971 bales last week. The following are the imports at New York for week ending Oct. 19, and for the week ending Oct. 14 (for merchandise trade): October 14:

Dry goods........... $26,800,457
Cotton, including raw... 2,250,000
Public foreign... 52,000
Other reports... 33,000
Previous imports... 42,000

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Oct. 19:

EXPERIMENTAL NEW YORK FOR THE WEEK:

For the week........ $4,990,159
Exports for the week... 1,305,564
Previous report... 94,108,850


The following will show the exports of specie from the point of New York for the week ending Oct. 16, 1849:

Oct. 16—Hannamond & Co., British gold... $11,600
Brix ton gold... 2,400
10—St. Hennison, Paris... 2,500
S. B. & Co., Paris... 2,000
11—St., city of Wash. 3,545
Rev. L. Liverp'.hand... 1,545
Silver bars... 250
Silver bullion... 350
British gold... 200
Mexican silver... 250
Bons... 1,000

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

Oct. 16—Bolts, Belarde, Delevan... $30,024
Gold... 41,011
Gold, Japanese... 2,400
Gold, London... 5,908
Gold, London, 1850... 1,240

Total for the week... $77,291
Previous report... 2,400


The State's Day of Anniversaries, 1803 and 1838 issued bonds to the amount of one million seven hundred and eighty-two thousand dollars, to establish a bank insatiation in that State.
The rates of freight from New York westward are now as follows:

<table>
<thead>
<tr>
<th>State</th>
<th>First class</th>
<th>Second class</th>
<th>Third class</th>
<th>Fourth class</th>
</tr>
</thead>
<tbody>
<tr>
<td>St. Louis</td>
<td>8.50</td>
<td>8.00</td>
<td>7.25</td>
<td>6.80</td>
</tr>
<tr>
<td>Louisville</td>
<td>9.00</td>
<td>8.50</td>
<td>7.75</td>
<td>7.30</td>
</tr>
<tr>
<td>Detroit</td>
<td>10.00</td>
<td>9.50</td>
<td>8.75</td>
<td>8.30</td>
</tr>
<tr>
<td>Cleveland</td>
<td>11.00</td>
<td>10.50</td>
<td>9.75</td>
<td>9.30</td>
</tr>
<tr>
<td>Cincinnati</td>
<td>12.00</td>
<td>11.50</td>
<td>10.75</td>
<td>10.30</td>
</tr>
<tr>
<td>Chicago</td>
<td>13.00</td>
<td>12.50</td>
<td>11.75</td>
<td>11.30</td>
</tr>
</tbody>
</table>

**Western R. R. Gazette.**

**SALES OF REAL ESTATE** will be made this week by Messrs. A. D. Mellich & Co., 10 and 12 Pine St., at twice assessed value. The following are the most delightful places in New Jersey—at Morristown, on Tuesday, and at Orange, on Thursday. There are probably no two locations anywhere in the vicinities of New Jersey better known for delightful country residences than these. A very great attraction in both places is the society, which is exceptionally good, and renders these two towns in New Jersey very pleasant spots at places for Kames throughout the whole year.

Morristown is thirty miles from New York, and the property offered comprises about 84 acres of land, beautifully located on a southeastern slope, with a very fine view, including Pocahantas Lake, in the foreground. It has been handsomely laid out with well-gra ded streets, and is in fine condition.

The property to be sold at Orange, on Thursday, comprises the magnificent estate of Mr. A. P. Pitch, about 140 acres, situated one mile from the North Orange station, on the line of the famous Orange Mountain, and in the immediate vicinity of the handsome residences of Dr. Marcy, General McAllister, George Hecker, Francis Tomes, and many other New York gentlemen.

The property is to be sold absolutely, and has been divided into beautiful lots situated from one to five acres.

Full details in regard to both these sales will be found in the advertisement of Mellich, page 4.

We are pleased to call the attention of capitalists who desire to engage in the manufacture of a popular and staple article, namely, Corn Shellers are required by every farmer, and the fact that one took the premium at the Maryland Institute, where brought in competition with the best makers, and which at the time of the above statements, and to the manufacturers of agricultural implements.

The Business of the Central Pacific Railroad compares with that of the Illinois Central Railroad as follows:

| Miles | Pass. | Earnings | Ratio of Land to |
|------|------|---------|----------------|---|
|      |      |         |      | Land & Supply |
| Ill. Central | 170 | 98 | 20,600,000 | 25 |
| Cent. Pacific | 600 | 121 | 1,924,706 (gold) | 55 |

Thus, it will be seen the results of the Central Pacific, attained during the first year of its operation, are equally gratifying with those of the Illinois Central Road, after twelve years. Their respective obligations are quoted to-day:

Illinois Central 7 per cent mortgage Bonds | 119
Central Pacific 6 per cent mortgage bonds | 133

The two causes which, in great measure, are bearing down the securities of the Illinois Central Company, on both sides of the Atlantic—large surplus earnings, with the proceeds of lands sales, which together have been invested in their own bonds—are the same which exist hereafter give to the government securities of the Central Pacific Company, together with the great value of their property, entitle their securities to the fullest confidence.

We are prepared to buy and sell the Securities of the Central Pacific Railroad Company at the current market prices.

**FISE & HATCH.**

Bankers and Dealers in Government Securities.

No. 5 Kansas Street.

**The Bankers' Gazette.**

**DIVIDENDS.**

The following Dividends have been declared during the past week:

<table>
<thead>
<tr>
<th>Company</th>
<th>PER</th>
<th>PER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of American</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
<tr>
<td>Nat. Bank of Michigan</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
<tr>
<td>Nat. Bank of Illinois</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
<tr>
<td>Nat. Bank of Missouri</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
<tr>
<td>Nat. Bank of Ohio</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
<tr>
<td>Miscellancenous Banks</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
<tr>
<td>Columbus, Ohio</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
<tr>
<td>D. D. B. &amp; H. &amp; E.</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
<tr>
<td>H. &amp; H.</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
<tr>
<td>D. D. B. &amp; H.</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
<tr>
<td>D. D. B. &amp; H. &amp; E.</td>
<td>4%</td>
<td>Nov. 1</td>
</tr>
</tbody>
</table>

**THE MONEY MARKET.**—There has been little change in money movements, the general course of the market having been steady.

1. A single Englishman, a few weeks ago, bought 80,000 acres of land in this tract. It is to be divided among no less than twelve hundred different families, the families of well-to-do English farmers and artisans of these families, with blind promises, they are already in hand. They bring with them the means to stock their farms, and build them sooner than perhaps they had already bought mowing machines, feeding for their cattle, &c. A 40 acre colony has already been bought for 24,000 acres north of Junction City, (120 miles west of the Missouri) with 250,000 acres, and 500 families have already been established.

3. A Swedish colony, a year ago, bought 15,000 acres of land south of Salmon. This colony has already sent out about two hundred families.
and easy. For the first half of the week some considerable remittances of currency were made to the South, principally to New Orleans; but yesterday and to-day these shipments have ceased. Within the week several lots of currency have been received from St. Louis. The aggregate to nearly $50,000; some remittances have also been received from England and from Philadelphia. The operations of the Sub-Treasury have been in favor of the market, its disbursements in the purchase of bonds having been $3,500,000, while its receipts on sales of colas have been only $2,600,000. Upon the whole, therefore, the course of currency movements has not been unfavorable to ease. The banks, however, appear to anticipate the coming of money for moving the pork and cotton crops, and hold themselves in readiness to meet it. The remittances to other sections would be upon a much larger scale, were it possible to send out small notes; the lower denominations of currency, however, remain very scarce, and as the notes of denominations over $100 are of little use for crop purposes, money remains here. It is estimated that the banks have ordered on their books for $5,600,000 of small currency which they cannot execute. The Treasury has thus far issued only $42,000 of small notes of the $2 denomination, and no important amount is expected to be ready before the beginning of November; after which period the wants of the South are not likely to be important, although considerable amounts may have to go to Ohio, in connection with the forwarding of the hog crop.

In discounts there has been a fair movement, though perhaps less than has been done last week. The banks have lately increased their line in merchandise paper, and are now disposed to hold them as a security for taking more producing bills. Prime paper is current at 9fl.12 per cent.

United States Bonds.—The bond market remains dull though, perhaps, rather more active than last week. The market having stood the test of a severe depression in financial affairs generally, the dealers appear to have recovered confidence in the present range of values, and have bought rather more freely this week. Too savings banks and other financial institutions have also been moderate buyers of bonds, as far as having been out of the market for some time. The Government has bought $3,000,000 of bonds during the week. The foreign bankers have not been buyers to any important extent; which is somewhat singular considering that advice from Europe indicate a probability that bonds may be wanted for the reinvestment of coupons, and that this probability is strengthened by a rise in gold of nearly two points. Prices, as will be seen from the subjoined statement, compare closely with those of last Friday.

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

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>1863</td>
<td>1862</td>
</tr>
<tr>
<td>1864</td>
<td>1863</td>
</tr>
<tr>
<td>1865</td>
<td>1864</td>
</tr>
<tr>
<td>1866</td>
<td>1865</td>
</tr>
<tr>
<td>1867</td>
<td>1866</td>
</tr>
</tbody>
</table>

Purchases of bonds by the Government during the past week have been, on Wednesday, $2,000,000; the total offered being $3,271,000; on Thursday, $1,000,000; the total offerings being $5,343,000. The bonds purchased were as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct. 20</td>
<td>1863</td>
</tr>
<tr>
<td>Oct. 21</td>
<td>1864</td>
</tr>
<tr>
<td>Oct. 22</td>
<td>1865</td>
</tr>
<tr>
<td>Oct. 23</td>
<td>1866</td>
</tr>
<tr>
<td>Oct. 24</td>
<td>1867</td>
</tr>
</tbody>
</table>

Total Ranks now held by the Treasury, $50,848,000, as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct. 20</td>
<td>1863</td>
</tr>
<tr>
<td>Oct. 21</td>
<td>1864</td>
</tr>
<tr>
<td>Oct. 22</td>
<td>1865</td>
</tr>
<tr>
<td>Oct. 23</td>
<td>1866</td>
</tr>
<tr>
<td>Oct. 24</td>
<td>1867</td>
</tr>
</tbody>
</table>

State Bonds.—This class of securities has been without important feature. The leading issues were Tennessee, and the North Carolina. Of these latter the "special tax" bonds were offered at a discount from 65 to 92, though the cause is not apparent. Early in the week, but weak last week, but advanced later, on the strong position against repudiation taken by the Legislators of that State. Southern securities were quiet and firm.

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

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct. 20</td>
<td>1863</td>
</tr>
<tr>
<td>Oct. 21</td>
<td>1864</td>
</tr>
<tr>
<td>Oct. 22</td>
<td>1865</td>
</tr>
<tr>
<td>Oct. 23</td>
<td>1866</td>
</tr>
<tr>
<td>Oct. 24</td>
<td>1867</td>
</tr>
</tbody>
</table>

RAILROAD MISCALCULOUS STOCKS.—In the Stock market there has been a good deal of speculative activity, and mainly in the direction of higher prices. The effect of the late panic is disappearing, and confidence is steadily returning. With the uncertainty as to the money market preserving a moderate ease, through the next few weeks, there is, however, no disposition to press any extreme advance; and yet, with the present un_avarably low range of prices, operations for a short time are undertaken with some caution. The close of the year for the market has been the Vanderbilt Stocks. The expectation of an early consummation of the arrangements for consolidating New York Central and Hason River has caused a general advance in the stocks under Mr. Vanderbilts control, New York Central having sold up to 194, Hudson River to 175, and Harlem to 192. The advance in these Shares has produced a more confident feeling in the market generally. L. B. Boro has also been quite firm, advancing from 509 to 514. Pacific Mail has advanced from 659 to 624, owing to the Company having made arrangements with the Panama Railroad Company for pro-rating on passenger and freight traffic, of terms which will enable the steamer to compete better with the clipper s taking the Cape route and with the Pacific Railway Company; this has been weak, owing to the strikes in the Company's workshops; the price yesterday of 569 has been highest and lowest prices for stocks during the week:

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct. 20</td>
<td>1863</td>
</tr>
<tr>
<td>Oct. 21</td>
<td>1864</td>
</tr>
<tr>
<td>Oct. 22</td>
<td>1865</td>
</tr>
<tr>
<td>Oct. 23</td>
<td>1866</td>
</tr>
<tr>
<td>Oct. 24</td>
<td>1867</td>
</tr>
</tbody>
</table>

At the close, there are indications of a slight decline in prominent operators, to influence the market in favor of lower prices, and the market closes weak.

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

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct. 20</td>
<td>1863</td>
</tr>
<tr>
<td>Oct. 21</td>
<td>1864</td>
</tr>
<tr>
<td>Oct. 22</td>
<td>1865</td>
</tr>
<tr>
<td>Oct. 23</td>
<td>1866</td>
</tr>
<tr>
<td>Oct. 24</td>
<td>1867</td>
</tr>
</tbody>
</table>

The Gold Market.—For the first half of the week the transactions in gold were confined almost exclusively to the legitimate business connected with the foreign exchange and customs duties, and the price remained steady at 130@131. Within the last two days there has, however, been some buying on speculative account—the first symptoms since the panic of the 24th of last month. Prices have been based upon an idea that gold was unaccountably low at 130; and the buying on this account induced further purchases by parties who have been "short" since the culmination of the wild speculations of last month. For those who took the price-to-day advanced to 131, but again fell back to 131 ½ at the close. The market has been supplied with sales of $2,000,000 of gold by the Treasury; the customs demand has been moderate, and the shipments of specie nominal.

The Gold Room is still conducting its business ex-closing, and among the more conservative dealers there is a strong feeling in favor of permanence of dispensing with clearing arrangements. An effort to introduce into the Stock Exchange a department for the transaction of business in gold, was rejected by the Board as inexpedient at present.

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct. 20</td>
<td>1863</td>
</tr>
<tr>
<td>Oct. 21</td>
<td>1864</td>
</tr>
<tr>
<td>Oct. 22</td>
<td>1865</td>
</tr>
<tr>
<td>Oct. 23</td>
<td>1866</td>
</tr>
<tr>
<td>Oct. 24</td>
<td>1867</td>
</tr>
</tbody>
</table>
### The Chronicle

**[October 23, 1869.](#)**

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

<table>
<thead>
<tr>
<th>Source</th>
<th>Previous week's return</th>
<th>This week's return</th>
<th>Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boston Banks</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New York Banks</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Banks</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Source</th>
<th>Total deposits</th>
<th>Total specie</th>
<th>Total tenders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boston Banks</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New York Banks</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Other Banks</td>
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<td></td>
</tr>
</tbody>
</table>

**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 October 16, 1869:

<table>
<thead>
<tr>
<th>Bank</th>
<th>Capital</th>
<th>Discount</th>
<th>Deposits</th>
<th>Loans</th>
<th>Sundrys</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>First</td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Second</td>
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<td></td>
</tr>
<tr>
<td>Third</td>
<td></td>
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<td></td>
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<tr>
<td>Fourth</td>
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<tr>
<td>Fifth</td>
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<tr>
<td>Sixth</td>
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<tr>
<td>Seventh</td>
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<tr>
<td>Eighth</td>
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<tr>
<td>Ninth</td>
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<tr>
<td>Tenth</td>
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<td></td>
</tr>
<tr>
<td>Eleventh</td>
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<td></td>
</tr>
<tr>
<td>Twelfth</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Thirteenth</td>
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<td></td>
</tr>
<tr>
<td>Fourteenth</td>
<td></td>
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</tr>
</tbody>
</table>

**Banks of Philadelphia.** The following is the average condition of the Philadelphia Banks for the week preceding Monday, Oct. 18, 1869:

<table>
<thead>
<tr>
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The Chronicle. [October 28, 1869.]

The Railway Monitor.

The Table of Railroad, Canal and other Bonds on which the stock is sold, and from which dividends are declared, is given under the name of Consolidated Corporation. Good proposals will be given in each number, and from which the above statement of its finances was made. In the "Interest Column," the abbreviations are as follows: J. = January; F. = February; M. = March; and September; A. = April and October; N. = November and May; and Q. = Qtr. = Quarterly beginning July 1. The word "mil." always signifies "million.

2. The Table of United States and Southern Securities will pay 5%, subject to the following:

a. Quotations of Southern Securities are given in a separate Table.

b. No reliable prices of insurance Stocks can possibly be made.

c. The "Balance" is made up of the following:

- Principal.
- Interest from the date of the next payment.
- 

At the meeting of stockholders it was resolved to accept the legislative permission to issue $3,000,000 new shares of stock.

Texts or Steel Rails.—The circulars of Messrs. John A. Griswold & Co., of Troy, New York, thus describe their method of testing steel rails:

"Let each large piece of steel be hammer worked into a bar and tested for unsatisfactory hardness, and especially for toughness, by bending it double. In case any test fails below the standard established as suitable for rails, all the ingots cast from that ladle of steel are laid aside for other use."

The iron rails and each rail rolled from them, are stamped with the number of the charge of ladle. A piece is cut from one rail in each charge, and tested by placing it on iron supports a foot apart, and dropping a weight of five tons from a height of five feet on it from a height proportionate to the pattern of a rail. A blow equal to a run weight falling 10 to 15 feet is considered a severe test. We use a five-ton weight from a less height. The result is always rendered worthless inasmuch as it was not given, but it is of service in determining whether the steel is of the correct sort.

"In case a test fails the charge made proper and agreed upon, the whole of the rails made from that charge of ladle of steel are marked No. 2, and sold for use under the condition that if any of the rolling or mill work was adopted for the track of actual service, then the charge made would do no special harm, and that whatever its greater or less strength and resistance to wear would be specially valuable.

"In addition to this double test, the rails are rigidly inspected for surface imperfections.

"We believe that our test do render it practically impossible for us to send out rails of inferior quality."

"We further invite railway companies to send inspectors to our works to see the tests mentioned, and other tests and inspections agreed upon."

Memorandum October 7.—The Board of Aldermen this afternoon accepted the offer by J. B. and Co., of New York, of $10,000 cash for 20 shares of the Little Rock Railroad stock, provided that said parties do give sufficient guarantee to a committee, consisting of Mayor Lefferts, R. C. Bruecker, and F. H. Gear, the handing of the completed bridge within nine months, and that it shall never be run contrary to the interests of Memphis.

For other Railroad News, see Commercial and Mercantile News, on the opposite page.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Central Pacific—1869.

- Chicago and Alton.
- Chicago, Rock Island and Pacific.
- Illinois Central.
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- St. Louis and Arkansas.
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For other Railroad News, see Commercial and Mercantile News, on the opposite page.
###Railroad Stocks

<table>
<thead>
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<th>Stock</th>
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###Canal Stocks

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###Miscellaneous

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**The Chronicle**, October 23, 1869, 529

**RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.**

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

**COMPAANIES.**

<table>
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**Price.**

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**N. Y. & BROOKLYN CITY PASSENGER RAILROADS.**

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### Railroads, 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

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<th>COMPANIES, AND CHARACTERS OF SECURITIES ISSUED</th>
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<th>PRICE.</th>
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</thead>
<tbody>
<tr>
<td>Amount standing</td>
<td>When paid</td>
<td>Where paid</td>
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<th>COMPANIES, AND CHARACTERS OF SECURITIES ISSUED</th>
<th>INTEREST.</th>
<th>PRICE.</th>
</tr>
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<tbody>
<tr>
<td>Amount standing</td>
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[Table continues with rows and columns for specific companies and their bond details]
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### SOUTHERN SECURITIES

Quotations by J. M. Welch & Arena, 9 New Street.

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### COPPER MINING STOCK LIST

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### GOLD AND SILVER MINING STOCK LIST

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COMMERCIAL EPITOME.

FRIDAY NIGHT, October 22.

The improved aspect of trade, and the more cheerful tone in business circles which we noticed in our last report seem to have wholly subsided in the past few days. Since Tuesday many leading staples have declined in prices, and trade has become dull.

Cotton shows a decline on the week. Breakfasts close dull, with Wheat, Rye and Corn fully 10c lower than last Tuesday. Groceries show some depression in prices, and Tobacco has slightly declined.

Hides and Leather, owing to the approach of the season for closing inland water transportations, have been very active, and prices are slightly better at the close, with reduced stocks.

Naval Stores show some activity, and business in Spirits Tarantine, it having advanced to 48c, but Rock, Tar, and Pitch are dull and unsettled.

Petroleum has slightly advanced for Refined, and is 1c higher for Crude, on a reduced supply to meet present demand. Oils have been a shade firmer, but closed dull.

East India Goods are quiet but firm.

Metals show a decline in Pig Iron, but Copper, with a business amounting to about four million pounds packed for future delivery, is 1c per lb higher. Other Metals dull and weak.

Hay is doing better. Hops have been active and firm, with liberal shipments to Great Britain. Whiskey is unsettled. Building materials are lower for Lath, but higher for common Brick. Tallow at some decline, more active for export. Fish firm.

New Fruits have arrived, selling at $4.50 for new layer Basins, 12@12c for new Figs, 10@4c for new Currants, and $8.50 for new Havana Oranges.

Wool has remained much as before, but the market evidently gains strength.

Freights have been less active, but with large supplies of grain at hand, rates to British ports have materially advanced, closing, for Liverpool, 91@14d, for wheat, by sail, and 11@111d, by steam; Cotton 4d, by sail, and 3@4d, by steam.

Provisions have been quiet, but log products, for future delivery, are higher, prices for January delivery closing about $28 for Mass Pork per bbl, 18c for prime Steam Lard per Ib, and 13@14c for Cumberland Bacon. In Cheese we notice sales of prime Factory, for export to Liverpool, at 18c.

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

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>
<thead>
<tr>
<th>Produce</th>
<th>This week</th>
<th>Since Jan. 1</th>
<th>Same time in 1868</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beef, fresh</td>
<td>523,339</td>
<td>3,985,876</td>
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<tr>
<td>Sheep, fresh</td>
<td>79,002</td>
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<td>321,159</td>
</tr>
<tr>
<td>Pork, fresh</td>
<td>214,904</td>
<td>7,980,190</td>
<td>8,723,170</td>
</tr>
<tr>
<td>Mutton, fresh</td>
<td>1,810</td>
<td>16,934</td>
<td>17,692</td>
</tr>
<tr>
<td>Fresh hams</td>
<td>1,810</td>
<td>16,934</td>
<td>17,692</td>
</tr>
<tr>
<td>Cured hams</td>
<td>1,810</td>
<td>16,934</td>
<td>17,692</td>
</tr>
<tr>
<td>Cured porks</td>
<td>18,904</td>
<td>105,590</td>
<td>113,075</td>
</tr>
<tr>
<td>Cured bacon</td>
<td>18,904</td>
<td>105,590</td>
<td>113,075</td>
</tr>
<tr>
<td>Pork pie</td>
<td>18,904</td>
<td>105,590</td>
<td>113,075</td>
</tr>
<tr>
<td>Ham</td>
<td>18,904</td>
<td>105,590</td>
<td>113,075</td>
</tr>
<tr>
<td>Salted beef</td>
<td>18,904</td>
<td>105,590</td>
<td>113,075</td>
</tr>
<tr>
<td>Salted pork</td>
<td>18,904</td>
<td>105,590</td>
<td>113,075</td>
</tr>
</tbody>
</table>

Exports of Domestic Produce from New York.

The following table, compiled from Custom House returns, shows the exports of domestic produce from the port of New York, since January 1, 1869. The export of each article to the several ports for the past week can be obtained by deducting the amount in the last number of the Chronicle from that here given.
The market the past week has not varied materially until towards the close. Early in the week there was a little more firmness and a slight upward turn in prices, due, in a great measure to the public advices by business men indicating an improvement at Liverpool. Private telegrams, however, brought lower rates, and the disagreement between the public and private dispatches prevented any active movement, although, under the influence of these public advices and of the small stock on hand ready for immediate delivery, prices were, as stated above, slightly better, with a fair inquiry for export and home consumption. An advance on all grades below middling of 4c. took place on Saturday, ordinary closing at 21c., good ordinary closing at 24c., low middling at 25c., and middling at 26c. Monday there was no change in prices, but on Tuesday all descriptions, except good ordinary, were 1c. higher. Wednesday, it becoming known that there was an error in the above table Liverpool quotations being given, the market was very firm. The total sales of this description reach 7,250 bales (all low middling, or on the basis of low middling, except as hereafter noted) of which 1,550 bales were for October, 300 bales at 25c., 100 at 25c., 50 at 26c., 200 at 27c., 1,050 bales for November, 50 at 25c., 700 at 25c., 350 at 25c., 50 to November 10th on private terms; 2,050 bales for December, 200 average middling at 26c., 250 on private terms, 250 at 27c., 1,100 at 28c., 400 at 29c.; 500 bales for January, 100 at 25c., 800 at 26c., 300 at 27c., 200 at 29c.; 100 bales for February at 26c.; also 200 bales for present delivery, free on board Mobile, on private terms. The sales of bales of middling, and 250 bales to November 10th, free on board New Orleans, on private terms; 100 bales at 24c., 400 bales do at 25c., 100 bales do at 26c.; 150 bales do at 27c., 200 bales same month at Savannah at 24c. The total sales for immediate delivery, 16,934 bales (including 1,980 bales to arrive), of which 5,817 bales were taken by spinners, 1,578 bales on speculation, 7,336 bales for export, 2,001 bales in transit, and the following are the closing quotations:

**THE CHRONICLE.**

**COTTON.**

**FRIDAY, P. M., October 24, 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, Oct. 22. From the figures thus obtained it appears that the total receipts for the seven days have reached 82,395 bales (against 67,995 bales last week, 90,022 bales the previous week, and 56,386 bales three weeks since, making the aggregate since Sept. 1, 1869, up to this date 356,784 bales, against 250,728 bales for the same period in 1868, being an increase this season over last season of 106,056 bales. The details of the receipts for this week (as per the telegrams) and the corresponding week of 1868 are as follows:

**Weekly Returns.**

<table>
<thead>
<tr>
<th>Port</th>
<th>Received this week</th>
<th>Received last week</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Orleans</td>
<td>7,409</td>
<td>6,400</td>
<td>13,809</td>
</tr>
<tr>
<td>Mobile</td>
<td>4,000</td>
<td>3,000</td>
<td>7,000</td>
</tr>
<tr>
<td>Savannah</td>
<td>2,000</td>
<td>1,000</td>
<td>3,000</td>
</tr>
<tr>
<td>Total</td>
<td>13,409</td>
<td>10,400</td>
<td>23,809</td>
</tr>
</tbody>
</table>

The exports for the week ending this evening reach a total of 35,861 bales, of which 23,261 bales were to Great Britain and 12,600 bales to the Continent, while the stocks at all the ports are made up this evening, are now 100,580 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

**Week ending Oct. 22.**

<table>
<thead>
<tr>
<th>Port</th>
<th>Exported to</th>
<th>Total same week</th>
<th>Stock</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gt. Britain</td>
<td>11,371</td>
<td>4,325</td>
<td>15,696</td>
</tr>
<tr>
<td>Canada</td>
<td>2,000</td>
<td>2,000</td>
<td>4,000</td>
</tr>
<tr>
<td>Total</td>
<td>13,371</td>
<td>4,325</td>
<td>15,696</td>
</tr>
</tbody>
</table>

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 20,175 bales, while the stocks to-night are 7,945 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports since Sept. 1, a scoring to the latest mail returns. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

**RECEIPTS AND THE CROP.—All the reports with regard to the crop this week continue favorable. Picking is progressing very rapidly and the crop is being secured in good condition. The cold and frost which has been experienced has been experienced in the East, and the same kind of influence in the West, during the past week, does not appear to have reached the growing sections, and they have also been wonderfully exempt from severe storms ever since the beginning of the crops began. This is particularly satisfactory, as the condition of the plants at this time, that means the rain and wind than by frost even. Receipts are coming forward very rapidly not notwithstanding the low state of the Southern rivers. We see it stated in some quarters that there is a disposition among the planters to hold back the crop on account of the fall in prices,
October 23, 1869. THE CHRONICLE.

This is undoubtedly a mistake; there is no evidence whatever of such disposition. On the contrary, there would appear to be an inclination to market a fair portion of the crop as early as possible.

India Cotton and the Suez Canal. Our mail advises this week that the Suez Canal is in full working order and continues to traffic. The plant in most districts is reported as looking strong and healthy, though the crop is of low quality. It is also reported that there are evidences of slight damage from excessive moisture. We have been at considerable pains to learn the general opinion at Bombay as to the probable point of the yield and the probable course of the coming season. Of course it is far too early to form any idea of what is to be the actual result, and the opinions we have received tend much more to the belief that this crop will not be of the same quality as last season, as it is claimed that there is no crop in cases where things continue favorable to the end of the season. The highest estimate is that of 1,500,000 bales, based upon the reports of the last week, (or say an export from India of about 2,000,000 bales), while the lowest estimates show an excess a little under 500,000 bales. These figures indicate the impossibility of presenting an answer that will have the same results in the following season, as it would be necessary to have them for the entire length of the Red Sea and the Canal.

Visits Supply of Cotton. The following table contains the quantity of cotton in sight at each of the dates of the last five past seasons:

<table>
<thead>
<tr>
<th>Date</th>
<th>Total</th>
<th>Hours</th>
<th>Days</th>
</tr>
</thead>
<tbody>
<tr>
<td>1869</td>
<td>1,156,018</td>
<td>1,234,197</td>
<td>1,197,187</td>
</tr>
<tr>
<td>1868</td>
<td>1,156,018</td>
<td>1,234,197</td>
<td>1,197,187</td>
</tr>
<tr>
<td>1867</td>
<td>1,156,018</td>
<td>1,234,197</td>
<td>1,197,187</td>
</tr>
</tbody>
</table>

Total 11,156,018

The figures indicate a drain in the cotton in sight, and the decrease of 77,911 bales compared with the same date of 1868, and of 14,179 bales, compared with 1867.

The exports of cotton this week from New York show an increase from last week, the shipping 11,433 bales, against 10,791 bales last week. Below we give our table showing the exports of New York, and their direction for each of the last five years; also the total exports and direction since 1868, and in the largest total of the same period.

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

<table>
<thead>
<tr>
<th>RECEIPTS Prior</th>
<th>NEW YORK</th>
<th>BOSTON</th>
<th>PHILADELPHIA</th>
<th>BALTIMORE</th>
</tr>
</thead>
<tbody>
<tr>
<td>This Week</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Orleans</td>
<td>12,062</td>
<td>11,154</td>
<td>12,062</td>
<td>12,062</td>
</tr>
<tr>
<td>Texas</td>
<td>1,431</td>
<td>1,431</td>
<td>1,431</td>
<td>1,431</td>
</tr>
<tr>
<td>Savannah</td>
<td>926</td>
<td>926</td>
<td>926</td>
<td>926</td>
</tr>
<tr>
<td>Mobile</td>
<td>926</td>
<td>926</td>
<td>926</td>
<td>926</td>
</tr>
<tr>
<td>Memphis</td>
<td>926</td>
<td>926</td>
<td>926</td>
<td>926</td>
</tr>
<tr>
<td>Buffalo</td>
<td>926</td>
<td>926</td>
<td>926</td>
<td>926</td>
</tr>
<tr>
<td>Cleveland</td>
<td>926</td>
<td>926</td>
<td>926</td>
<td>926</td>
</tr>
<tr>
<td>Chicago</td>
<td>926</td>
<td>926</td>
<td>926</td>
<td>926</td>
</tr>
<tr>
<td>St. Louis</td>
<td>926</td>
<td>926</td>
<td>926</td>
<td>926</td>
</tr>
<tr>
<td>New York</td>
<td>926</td>
<td>926</td>
<td>926</td>
<td>926</td>
</tr>
<tr>
<td>Baltimore</td>
<td>926</td>
<td>926</td>
<td>926</td>
<td>926</td>
</tr>
<tr>
<td>Total this week</td>
<td>92,828</td>
<td>92,828</td>
<td>92,828</td>
<td>92,828</td>
</tr>
<tr>
<td>Total last week</td>
<td>87,705</td>
<td>87,705</td>
<td>87,705</td>
<td>87,705</td>
</tr>
<tr>
<td>Total bales</td>
<td>1,074,781</td>
<td>1,074,781</td>
<td>1,074,781</td>
<td>1,074,781</td>
</tr>
</tbody>
</table>

The preparation of Native Cotton for export to the United States in the last week, as per latest mail returns, have reached 36,828 bales. So far as the Southern ports are concerned, these are the same exports reported by the same parties last week. For the last 10 days, however, there have been reported to our correspondents in London that there has been a considerable movement of the cotton offer, considerably better than the supply of the week amount to 64,700 bales, of which 10,270 bales are on speculation, and 10,410 bales are declared for export, leaving 44,110 bales to the trade. The trend of the crop in general, and the rate are of advanced rates, which are largely maintained at the close. The latest quotations are: American basis of Middles, from Savannah, ship named 114; Any Port, November-December shipment, 114d.; Falmouth fair, per steamer, 114d.; Paraffa, fair, ship named 114d.; Maranhon fair, ship named 114d.; Braich, fair, new Merchants, June sailing, 9d.; Dalmourhan, fair new Merchants, July sailing, 9d.; Carrouais, fair new Merchants, July sailing 9d.; Western Medes, fair new merchants, July and August sailing 8 15/16 per lb.

The following are the prices of American cotton, compared with those of last year:

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Oct. 15</th>
<th>Oct. 19</th>
<th>Oct. 23</th>
<th>Oct. 27</th>
</tr>
</thead>
<tbody>
<tr>
<td>1869</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1868</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1867</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1866</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1865</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1864</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1862</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1861</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Oct. 15</th>
<th>Oct. 19</th>
<th>Oct. 23</th>
<th>Oct. 27</th>
</tr>
</thead>
<tbody>
<tr>
<td>1869</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1868</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1867</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1866</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1865</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1864</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1862</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
<tr>
<td>1861</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
<td>9/21 Fair</td>
</tr>
</tbody>
</table>

Annexed is a statement showing the stocks of cotton in London and Liverpool, and also the stocks of American and Indian produce ascertained.
Tobacco.

The total exports of crude Tobacco for the past two weeks from all the ports reach 7,824 bales, 1,112 cases and 4,504 bales. Of these exports, 3,224 bales, 743 cases and 3,851 bales were from New York; 3,743 bales, 277 cases and 563 bales from Baltimore; 120 bales, 2 cases and 160 bales from Boston; 273 bales, new from New Orleans, and 90 cases from San Francisco. The direction of the shipments of hogs was as follows: To Bremen, 1,164 and 190 hogs were; Havre, 1,219; to Liverpool, 792; to London, 134; to Dieppe, 1,024; to Genoa, 1,040; to Leghorn, 1,000, and the balance to different ports. During the same period the exports of manufactured tobacco reached 217,419 lbs., of which 111,470 lbs. were to Liverpool. The full particulars of the shipments from all the ports are as follows:

The market for Tobacco the past week has been dull and prices drooping.

Kentucky Leaf has been more freely offered on sale, and though no general decline can be reported, buyers have in some cases been able to obtain some concession. The low gold and high freight prices prevent exporters entering the market, and the sales for the week have been limited to about 400 hogs, of which fully three-fourths are to the home trade, at $7@12f for Common and Medium grades.

Suffolk Tobacco has been fairly active, and prices are steady. Sales, 536 bales Havanna, part at a private gold price in bond for export, and the remainder at 97c@$1 07, currency, duty paid; also, 75 bales Yara, private terms.

Manufactured Tobacco is fairly active and steady.

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

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Norwich</td>
<td>238</td>
<td>277</td>
<td>601</td>
<td>37</td>
<td>197,458</td>
</tr>
<tr>
<td>Boston</td>
<td>273</td>
<td>22</td>
<td>337</td>
<td>8</td>
<td>154</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>421</td>
<td>153</td>
<td>563</td>
<td>37</td>
<td>200,000</td>
</tr>
<tr>
<td>Portland</td>
<td>318</td>
<td>25</td>
<td>550</td>
<td>37</td>
<td>8,000</td>
</tr>
<tr>
<td>San Francisco</td>
<td>214</td>
<td>29</td>
<td>357</td>
<td>8</td>
<td>151</td>
</tr>
<tr>
<td>Total</td>
<td>1,264</td>
<td>1,172</td>
<td>6,010</td>
<td>246</td>
<td>217,419</td>
</tr>
<tr>
<td>Total last week</td>
<td>1,300</td>
<td>1,055</td>
<td>665</td>
<td>37</td>
<td>110,000</td>
</tr>
<tr>
<td>Tobacco, Bales</td>
<td>1,289</td>
<td>976</td>
<td>571</td>
<td>151</td>
<td>60,754</td>
</tr>
</tbody>
</table>

The movement for Tobacco has been slow and prices drooping.

The market for Tobacco the past week has been dull and prices drooping. The market for Tobacco has been slow and prices drooping.
The week has been one of fast business in Groceries, but the various markets have not been uniformly steady. We notice the different fluctuations in their appropriate places. As a general thing the Fall trade in this line is fully equal to the average of the season in other years, and everything indicates a continuance of activity till its close.

The check experienced from the late interruption of transportation is rapidly fading out, though still favorable weather and steady gold rates have contributed to render business good.

Raw Sugars, with an active business, have steadily declined, following the falling market for Refined Sugars, which have kept from Aug. 6 during the week. The market for both Raw and Refined classes without firmness.

Melasses has been very quiet, the light supply of all kinds restricting business. The finer boiling grades, which are most in demand, are almost entirely wanting, and the inferior qualities meeting with little or no demand.

In Texas there has been a fair business in Green and Japan Blacks. Blacks are altogether neglected.

Coffee has been steady, and the sales in Rio and Santos of some moment. West India descriptions have been inactive.

Imports of the week have been quite limited in every department, and there is no feature of special interest to notice in regard to them.

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:

<table>
<thead>
<tr>
<th>Port</th>
<th>Total at all ports for this week: 1869.</th>
<th>1868.</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York</td>
<td>42,098,268</td>
<td>42,008,476</td>
</tr>
<tr>
<td>Boston</td>
<td>25,630,654</td>
<td>25,630,654</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>13,496,823</td>
<td>13,496,823</td>
</tr>
<tr>
<td>Baltimore</td>
<td>9,933,428</td>
<td>9,933,428</td>
</tr>
<tr>
<td>Chicago</td>
<td>5,292,828</td>
<td>5,292,828</td>
</tr>
<tr>
<td>St. Louis</td>
<td>4,809,028</td>
<td>4,809,028</td>
</tr>
<tr>
<td>San Francisco</td>
<td>2,054,621</td>
<td>2,054,621</td>
</tr>
<tr>
<td>New Orleans</td>
<td>1,500,000</td>
<td>1,500,000</td>
</tr>
</tbody>
</table>

The week has elicited no new feature in the trade in Tea. There has been a moderate demand for Greens and Japanas, and a fair business has been done in the former kinds. Prices for R. Ceylon are neglected altogether. We are unable to report any great animation however, and prices have been easy. There has been, at the close, some activity in Japanas, and in the 2,700 half chest of these reported to have been sold to day.

The sales of the week comprise 2,800 half chest of Greens, and 7,148 do. of Japanas.

There have been no imports of tea during the week, either direct or otherwise. We shall reserve the publication of our general table of the shipments of tea from China, to the proper time, viz., when the United States, as soon as the movement of new crop becomes of interest.

The following, by telegram from San Francisco, is of interest:

SAN FRANCISCO, Oct. 5.—The steamship America, which arrived here to-day from Hong Kong, brings the following news: There is a large business doing in tea in the American market, principally medium and fine grades. We note:

Good common $24, medium $27, good medium $31, fine $35, finest $60.

The Mary Lee, with 466,733 tons, and the Georgia Becker, with 354,225 tons, have sailed for New York. The Codrick is full and the Fome is expected at any moment. The Herbert Graham, Janet Ferguson, Carobel are berthed for New York.

The market for various articles of import is generally favorable.

SHANGHAI, September 18.—Black Tea—There have been large settlements. Advices continue favorable. The reports of large available sources of stock are confirmed. The exports to date have been 40,000,000 lbs. In green teas the settlements have been 40,000 lbs. The packages are principally for the American market. Stock 50,000 packages. Good to fine Moyune and Twinklaw teas, 20¢/43; good to fine Foo-chow, tea, 25¢/41; common medium teas, 10¢/21; good to fine Assam, 27¢/62.

Sailed since August 20.—Mart Edie, for Boston, with 263,000 pounds of black tea; Insurance, for New York, with 444,500 pounds of black tea; Stanley Castle, for New York, with 477,000 pounds of green tea, and the Argonaut, for New York, with 694,000 pounds of green tea.

COFFEE.

An active demand has prevailed for Rio throughout the week, and prices have been very firm at the figures given. The telegram from Rio under date of September 23, received and published here on Monday last, gave both larger sales and shipments for the United States than any before; but the despatch has expressed no perceptible influence on the market. The stocks in the United States are not large, and that at New York is reported as having been reduced out during the present week by the sale of 8,500 bags. The sales were 25,472 bags of Rio, 4,000 of Santos, 550 of Maracibo, 500 of Cayon, and 850 of Capibaribe.

Imports of the week have been limited to two cargoes of Rio, viz.:


Last week's entry was "Donati," 1,461 tons, and no other arrivals resented.

Of other sorts the stock at New York on Oct. 14, and the imports at the several ports since Jan. 1 were as follows:*

<table>
<thead>
<tr>
<th>Port</th>
<th>Total</th>
<th>Import.</th>
<th>Export.</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York</td>
<td>287,318</td>
<td>36,000</td>
<td>45,600</td>
</tr>
<tr>
<td>Boston</td>
<td>40,000</td>
<td>6,000</td>
<td>6,000</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>14,000</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>Baltimore</td>
<td>14,000</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>Charleston</td>
<td>1,000</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>New Orleans</td>
<td>1,000</td>
<td>1,000</td>
<td>1,000</td>
</tr>
</tbody>
</table>

* Includes mate, &c., reduced to bags. + Also 41,893 mate.

Rio Janeiro, Sept. 24.—Mesos. Beiras & Co.'s Market report states:

After departure of the Minae, on the 28th ult., transactions in coffee remained limited to the want, up bags 3,667,500, owing to the unsettled state of our money market and the difficulty of passing bills of exchange.

On the 1st inst., the banks came forward as takers, and a fair activity in coffee was the immediate consequence, although the sterling value of the article hardly suffered any alteration, as the decline of 20¢/20 on the 3rd inst., to which holders gradually submitted, up to the departure of the Southampton steamer on the 8th inst., was nearly balanced by the higher exchange.

Receipts from the interior were moderate in consideration of the season, averaging about 7,000 bags per day. Our stock is reduced to about 70,000 bags; but the market closes very steadily, coffee being unable to replace their stocks but at higher prices.

Exchange has, on the contrary, continued in the same narrow and steady tendency. The rate on London gradually advanced to 193-14, for private bills, takers keeping back in consequence of the telegrams arriving almost every day from the seat of war, containing future proposals.

Since the 3d inst. some weakness manifested itself, and private paper was negotiated at 194-14, closed at 1943-4, and 194-14. The banks offered to draw at 1948, however, obtained but very light business at this rate.

We estimate coffee sales in the interval at 251,000 bags.

Vessels sailed for the United States since our last report dated 8th August:

- "V. L. Davis," 324,000 bags.
- "Chester," 135,000 bags.
- "ESSEX," 82,000 bags.

In the same period sailed for Europe 85 vessels, with together, 85,269,480.

Total bags of coffee: 817,886,480.
SUGAR.

The market for raw Sugars has settled steadily since our last report, and clings at a lower quotations. The decline has originated in the fall in the Brazil crop in fruit limits the consumption of imported Sugars. Refiners to purchase at former rates, with the increased caution which will always attend the operations of buyers with the market on the down side. However, it is not anticipated that the reaction will be severe, and have continued to sell at the declining rates, as stock has been made at these prices, and there has been no interruption in their activity in the market maintained. Refined Sugars have been uniformly active, but at constantly weakness prices, which have dropped from $2.90, closing weak at the reduction. The sales made have been 313 hids of Cuba, 871 do. of Porto Rico, 169 do. of Demerara, and 6,108 boxes of Havana.

Imports for the week at New York, and on stock Oct. 21, were as follows:

<table>
<thead>
<tr>
<th>Country</th>
<th>Hides</th>
<th>Bags</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cuba</td>
<td>657</td>
<td>248</td>
<td>905</td>
</tr>
<tr>
<td>Porto Rico</td>
<td>6,372</td>
<td>8,034</td>
<td>14,406</td>
</tr>
<tr>
<td>Demerara</td>
<td>17,222</td>
<td>21,259</td>
<td>38,481</td>
</tr>
<tr>
<td>Total</td>
<td>25,251</td>
<td>30,321</td>
<td>55,572</td>
</tr>
</tbody>
</table>

* Including thieles and barretas reduced to hides.

MOLASSES.

The amount of business done in these has been very light, as for some time past. The market has been most in demand owing to their scarcity, while distilling grades are hardly asked for. The sales made have been mainly for these grain molasses to the trade, and for the New Orleans market, but it has been limited by the small supply of such goods. The stock of all kinds is light. The sales include 880 bbl. of Cuba, 80 bbl. of Demerara, 185 St. Croix, 64 of Maracaibo and 423 bbls of New Orleans, including 500 bbls sold to arrive from Providence.

The receipts of the week at New York, and on stock on October 21, were as follows:

<table>
<thead>
<tr>
<th>Country</th>
<th>Hides</th>
<th>Bags</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cuba</td>
<td>567</td>
<td>469</td>
<td>1,036</td>
</tr>
<tr>
<td>Porto Rico</td>
<td>1,370</td>
<td>1,370</td>
<td>2,740</td>
</tr>
<tr>
<td>Demerara</td>
<td>23,373</td>
<td>25,459</td>
<td>48,832</td>
</tr>
<tr>
<td>Total</td>
<td>26,000</td>
<td>26,835</td>
<td>52,835</td>
</tr>
</tbody>
</table>

* Including thieles and barretas reduced to hides.

SPICES.

There has been a good business, at firm and improving prices, Pepper and Mace continue to be firmly held, the former at somewhat higher quotations. Nutmegs are quoted higher also. Other spices remain as last quoted.

FRUITS.

In foreign dried fruit there has been a steady trade, but without any particular animating effect. New crop Raisins are arriving and have sold in Boston at $4.40 per box. A cargo of 9,000 boxes just received here is held at the same figures. The price is not regarded as high under the fact of the short crop, and an improvement in price is looked for. There is less speculative feeling in Almonds, and prices have dropped off a little for one or two kinds. Quinces (quarter boxes) have advanced to 18s. Figs have been sold quite largely at auction, some 8,000 drums and boxes and 180 caravans being handled in this way. Domestic dried fruit have been quiet. Southern Apples and Peaches are the only kinds in market; the Former are selling at $1.30 per, the latter price for canning. In Peaches there is a less activity; sales have been from Primrose. In foreign green fruit Carthagena and Barracoa Cocanutes are holding at former prices. Malaga Lemons bring $13 per box from store. The stock of domestic dried fruit is limited in the market. Apples and Pears are now coming in from the Western part of the State rather more freely and prices are easier. Dried fruit brings from $4.00 to $5.00, and mixed Western $3.40 per box. Pears are selling from $1.48 per bbl. Cranberries bring $8.00 per 100. We answer whaling quotations in first hands:

<table>
<thead>
<tr>
<th>Fruit</th>
<th>Price per box</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raisins</td>
<td>$4.40</td>
</tr>
<tr>
<td>Peaches</td>
<td>$3.00</td>
</tr>
<tr>
<td>Apples</td>
<td>$1.48</td>
</tr>
<tr>
<td>Cranberries</td>
<td>$8.00</td>
</tr>
</tbody>
</table>

THE DRY GOODS TRADE.

The market has been unsettled and generally unsatisfactory since our last review. More firmness in prices has been shown in standard sheetings, at least negatively, as they have not further declined; but in Prints there has been a decided break and on old goods very low figures have been reached. The decline has not yet produced the desired result of a lively demand, but on the contrary business, as a rule, has been irregular and not large in volume. The prevailing opinion seems to be that the bottom has been reached, and that the first show of an active demand would be followed by a return to higher prices. It is quite unsafe, however, to predict; the same opinion in regard to prices was expressed two weeks ago and proved not to be well founded, as activity followed. Cotton has been weak and tends downwards, naturally imparting weakness to the goods market.

A very unfavorable feature of the market lately (so far as a healthy tone of business is concerned) has been the rivalry and hostility shown among various leading houses, which has induced operations in the way of "drives" and the offering of particular goods below current prices in such a manner as frequently to disturb the whole market and injure many parties without apparently benefiting any one. While a fair competition is much to be desired, such action as that referred to above is much to be deprecated. To-day there has been a better feeling shown on the market, and trade was more satisfactory.

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

<table>
<thead>
<tr>
<th>Country</th>
<th>Value</th>
<th>Packages</th>
<th>Price per package</th>
</tr>
</thead>
<tbody>
<tr>
<td>England</td>
<td>$361</td>
<td>6,019</td>
<td>$0.60 per</td>
</tr>
<tr>
<td>Liverpool</td>
<td>$79</td>
<td>12,090</td>
<td>$0.07 per</td>
</tr>
<tr>
<td>Hamburg</td>
<td>$34</td>
<td>9,750</td>
<td>$0.04 per</td>
</tr>
<tr>
<td>Liverpools</td>
<td>$0</td>
<td>1,120</td>
<td>$0.00 per</td>
</tr>
<tr>
<td>Manchester</td>
<td>$2</td>
<td>429</td>
<td>$0.05 per</td>
</tr>
<tr>
<td>London</td>
<td>$0</td>
<td>225</td>
<td>$0.05 per</td>
</tr>
<tr>
<td>Liverpool</td>
<td>$0</td>
<td>1,760</td>
<td>$0.00 per</td>
</tr>
<tr>
<td>London</td>
<td>$0</td>
<td>1,400</td>
<td>$0.00 per</td>
</tr>
<tr>
<td>Liverpool</td>
<td>$0</td>
<td>8,830</td>
<td>$0.00 per</td>
</tr>
<tr>
<td>London</td>
<td>$0</td>
<td>3,350</td>
<td>$0.00 per</td>
</tr>
<tr>
<td>Liverpool</td>
<td>$0</td>
<td>5,000</td>
<td>$0.00 per</td>
</tr>
</tbody>
</table>

Total: $1,000,000 8,500,000 4.80
We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of the leading jobbers:

Brown Sheeting in spite of the late decline are sparingly dealt in, though it is generally thought no further decline can possibly take place. The demand of the present moment is for very irregular sizes, and such as are selling below relative value are likely to be bought by the trade. The following are the prices we have had to pay for the sheets we have bought: New England 30, 40, 42, 50, 60, 70, 80, 90. Wellington 30, 40, 42, 50, 60, 70, 80, 90, 100. New York 30, 40, 42, 50, 60, 70, 80. France 30, 40, 42, 50, 60, 70, 80, 90, 100. Canada 30, 40, 42, 50, 60, 70, 80. London 30, 40, 42, 50, 60, 70, 80. Brussels 30, 40, 42, 50, 60, 70, 80. Paris 30, 40, 42, 50, 60, 70, 80. Belgium 30, 40, 42, 50, 60, 70, 80, 90, 100. We are offering our customers 30, 40, 42, 50, 60, 70, 80. We have a limited quantity of these sheets, and they will be sold at the above prices.


Cotton Goods have naturally been dull and weak, though the prospect at the present moment is much less gloomy than at the commencement of the season, but it is not a marked decline, and are not specially active beyond present needs. Cotton.—Caledonia 10 23, 80, 90, 11 26, Kemps-}

October 23, 1869.

THE CHRONICLE.

539

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THE CHRONICLE.

October 16, 1869.

Miscellaneous.

INFORMATION.

Federal Reserve Bank of St. Louis.

The Pioneer Mills, at Alexandria, Virginia, offers rare inducements to capitalists, both large and small, to manufacture there.

The building is of brick, four stories and two attics. It covers an area of 102x102 feet, and is entirely a complete and substantial structure, and stands on a stone foundation, with a depth of water sufficient for any class of vessel to come alongside of the property.

The machinery consists of 12 pairs of 8 feet bolts, with cleaning and bleaching apparatus for the manufacture of 750 barrels of flour per day. The floors and boilers are of the best construction, and afford ample power to drive the twelve pairs of bolts and boilers with the greatest efficiency.

Cumberland coal can be put in the yard at a cost of $4 per ton, and while cleaning above, can be supplied at any other place on the seacoast.

The supply of wheel is ample, and can be bought at prices much below those at other tidewater markets.

The comparative low cost of fuel, water and labor, with the facilities for getting products to Eastern markets, gives this property superior advantages for milling purposes.

For manufacturing of any description, this property possesses rare advantages, owing to low cost of fuel, abundance of cheap labor (both male and female), and unsurpassed facilities for transportation by water or rail, to any direction.

The property will sell at a great sacrifice, and is warranted to manufacture than any other small corn shellers in the West, and will be the first premium at the Ohio Fair as also at the Corn Show at New York.

This Corn Sheller is wanted, and will be given to almost every Farmer in the kind, so as it is taken hold of by a party with sufficient capital behind, who can make an open and honest bid, and can afford the $10,000 carried on the books in the condition now, will enable the larger parties to carry it on and make it a success in competition with other kinds of Shellers on the market.

Apply immediately to

J. W. McCLAIN & CO.,
15 BROADWAY, N.Y.

Bank Statements.

REPORT OF THE CONDITION OF THE CONTINENTAL NATIONAL BANK.

New York, in the State of New York, at the close of business on the 30th day of October, 1869. By,

D. R. RESOURCES.

Loans and discounts………......…. $1,362,105.35

Due from other banks and bankers (per account)……. 141,720.59

Cash……….........… $2,000,000.00

Discount……….........… 10,000.00

Exchanges……….........… 1,000.00

Interest……….........… 5,000.00

Due from other banks and bankers (per account)……. 1,000.00

Legal tender notes……….........… 130,000.00

$24,000,000.00

THE CHRONICLE.

November 22, 1869.

Dry Goods.

American silks.

The best quality of
BLACK GROS GRAIN
MANUFACTURED IN THIS COUNTRY OFFERED FOR SALE
by C. A. AUFFMADT & CO.,
13A & 30 DUANE STREET.

The following is a list of the silks which are now on hand on the above statement is true, to the best of our knowledge.

C. P. TURPIN, Cashier.

State of New York, by us duly sworn before me this sixteenth day of October, 1869.

JNO. T. AGNEW, Notary Public.

THE CHRONICLE.

November 22, 1869.

Dry Goods.

John S. &

Eben Wright & Co.,
292 & 94 Franklin Street, New York.

AGENTS FOR THE
Ots Company.

Columbian Mfg Co., Paterson, N. J.

T. M. MORGAN & CO.,
Columbus, Ohio.


Western Mills, New York.

S. H. HUMPHREYS & CO.,
Cincinnati, Ohio.

Andington Mills.

Fancy Green Silk, Hope Cloths, &c.

ALWAYS SPRING CHAMBERLAIN,
Burlington, Vermont.

Atlas Cotton Mills, Paterson, N. J.

Hosbury.

Ots Co., Paterson, N. J.

SILK MULLS.

Columbian Hose & J. A. Hooper, Paterson, N. J.

White Hose.

C. A. AUFFMADT & CO.,
New York.

THE CHRONICLE.

November 22, 1869.

SHUELL.

Manufactured by

American Silks.

MACY'S.

Machine Twist.

New York.

THE CHRONICLE.

November 22, 1869.

SILK MILLS.

AMERICAN SILKS.

Manufactured by

Cheney Brothers.

Barbour Brothers.

18th Street, Harford, New York.

Leicester, Mass.

Platt's, Maker, New York.

New York.

W. H. BELKnap & Co.,
New York.

Leicester, Mass.

TWINES.

THE CHRONICLE.

November 22, 1869.

SHUELL.

Manufactured by

American Silks.

MacLeod.

R. P. TIMPSON & CO.,
New York.

LEONARD BAKER & CO.

Seamen's Bank, New York.


THOS. H. BATE & CO.,
New York.

MILLERS & SHIPMEN.

C. B. & J. F. Mitchell,

Commission Merchants.

St. & 89 Leonard Street, New York.

Manufacturers Agents.

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COTTONS AND WOOLENS.

To COTTON CANVAS, FELTING HUCK, CAR COVERING, RUGS, LINING, BEDDING, WOOL, &c., &c.

C. B. & J. F. MITCHELL.

New York.

Agents.

United States Shipping Company, New York.

A full supply all Wools and Cotonos always in stock.

13 & 15 Lippensard Street.

E. D. F. BAYARD, J. SPENCER TUNER, R. D. POLK, Specia

THEOREPLOEMUS & CO.

Manufacturers and Dealers in

COTTON SAIL DUCK

and all sorts.

Mills and Shipmen, Wool Brokers.

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We are prepared to make cash advances upon Wools, on the spot or in transit.

Steamship Companies.

PACIFIC MAIL STEAMSHIP COMPANY'S THROUGH LINE.

TO CALIFORNIA & CHINA.

Touching at Mexican Ports.

CARRYING THE UNITED STATES MAILS.

On the 1st and 16th of Each Month.

Leaving San Francisco on the first and 16th from the Wharf, at 12 o'clock noon, as above (except when those dates fall on Sunday, and then on Saturday, at 12 o'clock), connecting with the Panama Railway Company's ships.

Departure of the first at San Francisco for Hongkong, and thence for Calcutta, Bombay, and other places.

The last steamer from Hongkong to San Francisco on the last Thursday in each month.

For further information, address to

E. P. RAY, Agent.
Financial.

SOUTTER & CO., BANKERS,
No. 26 WILLIAM STREET, NEW YORK.

Bills of Exchange, Bills of Lading, Notes, Bonds, Gold, Stamps, Postage Stamps, and all Kinds of Securities, bought and sold on the written authority of Purchasers, at a discount, or on Loan at 6 per cent Interest. Dealers in Bills on Deposits subject to Eight Days\' Sight. Special attention given to Bills of Exchange, Governments, Bonds, Stocks, and all Kinds of Securities. Special interest. Goods and Books, Bubbles, and Foreign and Domestic Notes, bought and sold. Special attention given on warrants of Purchase and Sale. Prompt attention guaranteed.

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WILLIAMS & GUION, 71 Wall Street, New York.

Guion & Co., Alex. S. Petrie & Co. Ltd.

London Correspondents: G. H. & CO.

Advises made on consignments to our Correspondents, and orders for the purchase of Governments, Stock and Bonds, executed by Cable or Mail. Bills of Exchange of Commercial Credit issued, available in all countries.

Knauth, Nachod & Kuhne, S. BANKERS.
New York, Louisiana, A. S. B. L. P. R. B. D. A.

Baker in Arms in Suit to the principal cities of Germany, Switzerland, and France, as well as some larger towns of Holland, Belgium, Netherlands, Germany, Italy, Spain, and Denmark, and also large sums of Credit for Travelers, available in all parts of Europe.

Farmer, Hatch, Co., BANKERS LOCAL.
36 BROADWAY AND 172 DUANE ST., NEW YORK.


LEVY & BORG, DEALERS IN FOREIGN AND DOMESTIC SECURITIES.
No. 109 & 111 BROAD ST., NEW YORK.

In connection with the Manhattan Savings Bank, Penn Yan.

SWAN & PAYSON, BANKERS AND BROKERS.
51 WALL STREET, NEW YORK.

Government Securities, Bonds, Stocks and Gold bought and sold on the written authority of Purchasers, at a discount, or on Loan at 6 per cent Interest. Dealers in Bills on Deposits subject to Eight Days\' Sight. Special attention given to Bills of Exchange, Governments, Bonds, Stocks, and all Kinds of Securities. Special interest. Goods and Books, Bubbles, and Foreign and Domestic Notes, bought and sold. Special attention given on warrants of Purchase and Sale. Prompt attention guaranteed.

New York Correspondents: LAWRENCE & Co.

Blake Brothers & Co., 52 Wall Street, New York.

AND 26 BROADWAY, NEW YORK.

Government Securities, Stocks, Bonds and Gold bought and sold on the written authority of Purchasers, at a discount, or on Loan at 6 per cent Interest. Dealers in Bills on Deposits subject to Eight Days\' Sight. Special attention given to Bills of Exchange, Governments, Bonds, Stocks, and all Kinds of Securities. Special interest. Goods and Books, Bubbles, and Foreign and Domestic Notes, bought and sold. Special attention given on warrants of Purchase and Sale. Prompt attention guaranteed.

The Tradesmen.

NATIONAL BANK.
21 BROADWAY, NEW YORK.

CAPITAL $1,000,000.

KROH, W. C., PRESIDENT.

ANTHONY HALEY, Cashier.

Boston Bankers.

Page, Richardson & Co., 70 State Street, Boston.

Bills of Exchange, Commercial and Commercial Travelers' Credit issued on the City Bank, London, Ascot &c. PARIS, AND Marseilles, AND EDWARD HENSON & CO., PARIS.

Circular Notes available for Travelers in all parts of Europe and the East.

EVERETT & CO., 23 State Street, Boston.

GENTS FOR AUGUSTINE HEARD & CO., OF CHINA AND JAPAN.

Advances made on consignments of approved mercantiles.

Philadelphia Bankers.

AUSTIN & OBERGE, 23 WALNUT STREET.

PHILADELPHIA.

Commission Stock Brokers.

J. BELL AUSTIN, CHARLES H. OBERGE

Southern Bankers.

WASHINGTON.
FIRST NATIONAL BANK OF WASHINGTON.
H. D. S. COOK and Co., President.


Department of Commerce and the several Departments of the Government Secrecy of the most favorable terms, and give special attention to Business connected with the several Departments of the Government.

Friedman's Savings Bank.

CHARTERED BY CONGRESS IN 1863.

Central Office at Washington, D.C., BLANCHES AT

The Deposits are now $1,200,000.

L. J. L. AYTON, Agent.
J. W. ALVORD, Trust.
J. A. HENRY, NEW YORK.

LANCASTER & CO., BANKERS AND STOCK AND EXCHANGE BROKERS.
No. 1112 MAIN STREET, LANCASHIRE, VA.

BROWN, LANCASTER & CO., No. 20 SOUTH STREET, BALTIMORE, MARYLAND.
LANCASTER, BROWN & CO., No. 23 BROAD STREET, NEW YORK.

R. H. MAURY & CO., BANKERS & BROKERS.
No. 1014 MAIN STREET, CHICAGO, ILL., STEAMSHIP EXCHANGE, GOLD AND SILVER, REAL ESTATE, SECURITIES, AND all kinds of Merchandise made on all accessible points in the United States. Office and Post Office.

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EXCHANGE DEALER, 28 CANAL STREET, NEW YORK.

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EXCHANGE DEALER, 28 CANAL STREET, NEW YORK.
Munroe & Co.,
AMERICAN BANKERS,
NO. 8 WALL STREET, NEW YORK.
Issuing Circular Letters of Credit for Travellers in all parts of Europe, etc., etc. Exchange on Paris.

STOKER, TAYLOR & CO.,
BANKERS,
21 MASSAUK STREET, NEW YORK.
Right and Time Bills on LONDON, LIVERPOOL, EDINBURGH, and DUBLIN, PARIS, BRUSSELS, HAMBURG, FRANKFORT-IN-THE MAIN, STUTTGART, and other principal cities of Hamburg and Gold Bought and Sold on Commission.

Collection made in all parts of Europe.

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


Letters of Credit for Thailand, for the proceeds of which letters will be allowed.

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

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 Egleston, Bishop, and Co., 206 SOUTH STREET, NEW YORK.

Norway and Swedes Iron

WM. JE SOP & SONS, Importers of Norway & Swedish Iron, including L. Ur., E.R., and other brands, which they offer for sale at 65 and 70 John Street, New York, and at 200 and 202 Federal street, Boston. They have also in stock their usual supply of every description of bar and sheet steel.

Schumann & Latham,
Manufacturing Stationers,
16 DEY STREET, NEAR BROADWAY, NEW YORK.

P. C. SCHUMANN,
P. W. LATHAM,
Proprietors and Manufacturers of The Celebrated Eureka Self Binder.

Fire Insurance Agency,
NO. 63 WALL STREET,
NEW YORK.

Ætna Insurance Comp'y
HARTFORD, Conn.
Cash Capital $2,000,000 00
Assets $1,200,921 71

SPRINGFIELD
FIRE & MARINE INSURANCE CO.
SPRINGFIELD, Mass.
Cash Capital and Surplus $500,000 00
Assets $901,677 11

PROVIDENCE
WASHINGTON INSURANCE COMPANY,
OF PROVIDENCE, R. I.
Cash Capital $200,000 00
Assets $292,435 44

AMERICAN
INSURANCE COMPANY,
OF PROVIDENCE, R. I.
Cash Capital $200,000 00
Assets $224,545 69

JAS. A. ALEXANDER, Agent.

North American Fire Insurance Co.,
OFFICE 114 BROADWAY,
BRANCH OFFICE 9 COOPER INSTITUTE THIRD AVENUE.

INcorporated 1823.
Cash Capital $200,000 00
Surplus 9 9 12
Cash Capital and Surplus, July 1st, 1888, $745,011 93

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

JAMES W. OTIS, President.
F. H. CARTER, Vice-President. 
F. W. BLOCHER, Secretary. 
F. GREENWOOD, General Agent.

Unpaid Capital and Accrued Funds $1,044,435 31 in Gold. 
UNITED STATES BRANCH OFFICE, 50 WILLIAM STREET, NEW YORK.

Charles A. Allen, Agent. 
Wm. L. ALLEN, Associate Agent.

THE NORTH BRITISH AND MERCANTILE INSURANCE CO.
OF LONDON AND EDINBURGH.
PAID UP CAPITAL AND ACCUMULATED FUNDS $1,044,435 31 IN GOLD.

UNITED STATES BRANCH OFFICE, 50 WILLIAM STREET, NEW YORK.

John E. Chapman, Agent.

Hartford
Fire Insurance Company
Capital and Surplus $6,000,000 00

D. W. C. Belden, Treasurer.

H. H. Conklin, Secretary.

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 its affairs on the 31st December, 1868:

Premiums received on Marine Risks, from 1st January, 1869, to December 31st, 1868, $6,732,399 28.

Premiums on Bonds not marked off 1st January, 1869, $583,009 38.

Total amount of marine premiums, $7,315,408 36.

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

Premiums marked off from 1st January, 1869, to December 31st, 1868, $4,957,978 06

Losses paid during the same period $3,061,005 49.

Reports of premiums and expenses $1,303,663 61.

The Company has the following assets, viz.: United States and State of New York stock, City, and Water stock, $1,077,436 26.

Loans secured by stocks and other wise $3,724,120 26.

Real estate and mortgages $100,000.

Interest, and sundry notes and claims due the Company, estimated at $205,520 52.

Premium notes and bills receivable $2,493,967 48.

Cash in bank $456,546 98.

Total amount of assets $18,800,881 47.

Six per cent interest on the outstanding certificates of premiums will be paid to the holders thereof, or their legal representatives, on or before Tuesday the Second of February next.

The outstanding certificates of the issue of 1855 will be redeemed and paid to the holders thereof, or their legal representatives, on or before 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 surplus of the Company, for the year ending 31st December 1868, for which certificates will be issued on and after Tuesday, the 31st of April next.

By order of the Board,
J. H. CHAPMAN, Secretary.

TRUSTEES:

JOHN D. JONES, President.
CHARLES DENIS, Vice-President.
W. H. C. DOE, Treasurer.
J. D. HEWLETT, Secretary.

THE CHRONICLE. October 28, 1868.
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THE CHRONICLE.

[October 28, 1869.]

Iron and Railroad Materials.

GILEAD A. SMITH, Hartholow House,oppoite Bank of England, Long, M.

Railroad Iron, Old Rails, Bessemer Rails, &c. U. S. BONDS AND AMERICAN RAILWAY SECURITIES NEGOTIATED.


S. W. Hopkins & Co., 56 Old Broad Street, London, and 69 & 71 Broadway, New York, Negotiate in Europe and America every description of TOWN, COUNTY, CITY, STATE, Railroad Bonds.

FOR Railroad Companies and Contractors, in connection with the purchase and sale of both Foreign and American RAILROAD IRON AND EQUIPMENT.

Railroad Companies.

We beg to call the attention of Managers of Railways and Contractors throughout the United States and Canada to our present facilities for the purchasing and selling foreign and domestic iron and steel, and for all descriptions of both AMERICAN and FOREIGN STEEL MATERIAL.

Railroad Iron.

We are always in a position to furnish all sorts, patterns, and weights of American, and of foreign iron and steel, and in any quantities desired either for SHIP or RAIL, for FORGE or MILL use, for bridges, stations, or for any other kind of use. We also ship to supply.

Bessemer Steel Rails, of American and Foreign manufacturers, rolled to any desired pattern and weight for local trade and foreign markets. Contracts for both RAIL AND STEEL RAILS will be made payable in United States currency for American, and in gold or other currency for foreign exchanges. We will ship any quantity, and of any grade desired, if ordered well in advance, and we will try to conform to the specifications of the order. We may or may not require会给

OLD RAILS IN TRADE FOR NEW, furnished, receiving the difference in cash, or allow the highest cash price for those brought at the highest prices at the market in all cases, and at the lowest price of any grade of quality.

LODGE HOUSE, 9 OLD BROAD STREET, for execution and forwarding orders of the highest grade of quality, or for execution at the highest prices at the market in all cases.

S. W. Ho'kins & Co., 69 & 71 Broadway, New York.

WIRE ROPE.

STEEL, CHARCOAL, AND S. B. of the very best quality, suitable for Cable, Suspension, Bridge, Gau, Derrick, and all kinds of other purposes, &c. A Large Stock constantly on hand at JOHN W. MASON & CO., 42 BROADWAY.

IRON COTTON TIES.


IRON COTTON TIES.

For Baling Cotton, BRADBURY PATENT IRON LOCK AND SELF-ADJUSTING COIL TIES, Manufactured by J. J. McComber, Liverpool, patented in New York or other ports in the United States, or in Liverpool.

SWENSON, FERGUSON & Co., 11 BELLEVUE STREET.

Iron and Railroad Materials.

NAYLOR & Co., NEW YORK, BOSTON, PHILA., 90 John street, 80 State street. 208 & 84, 4th street.

CAST STEEL RAILS, and CAST STEEL TIES, Cast Steel Frogs, and all other Steel Material for Railway Use.

HOUSE IN LONDON: NAYLOR, BENZON & CO., 39 Old Broad street, who give special attention to orders for Railroad Iron, as well as Old Rails, Scrap Iron and Metals.


Davids & Lithfield, 18 William Street, New York, Railroad Iron, Street Rails and Light T Rails for Mines.

OLD RAILS AND SCRAP PURCHASED AND SOLD, AGENTS FOR THE CELEBRATED BURDON SPIKES.


OFFICE AND WAREHOUSES: 15 GOLD STREET, NEW YORK. BALDWIN LOCOMOTIVE WORKS.

M. Baird & Co., PHILADELPHIA.

All work accurately finished and thoroughly interchangeable. Plans, Materials, Workmanship, and Finish being absolutely guaranteed.

MATTHEW BAIRD, GEO. BURKHAM, CHAS. T. FABRY.

Thomas J. Pope & Bro. METALS.

20 FRAIL STREET, NEAR BEERKMAN STREET, NEW YORK.

Iron, IRON.

Wm. D. McGowan, IRON BROKER.

73 WATER ST., PITTSBURG, PA.

Iron Cotton Ties.

The undertakers, sole Agents in New York, for the sale and distribution of the ARROW ROD AND SELF-FASTENING WROUGHT IRON RAIL TIES, Manufactured by J. J. McComber, Liverpool, patented in New York or other ports in the United States, or in Liverpool.

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