

THE Commercial & Financial CHRONICLE,

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

VOL. 10.

NEW YORK, APRIL 16, 1870.

NO. 251.

Bankers and Brokers.

**THE NATIONAL
CURRENCY BANK
Of New York.**

CORNER OF BROADWAY AND WALL-ST.
F. F. THOMPSON, President, formerly Thompson Brothers, Bankers.
F. G. ADAMS, Vice-President, formerly Banker in Chicago, Ill.
J. H. L. MORFORD, Cashier.
Receives Deposits and pays 4 per cent interest.
Makes Collections at lowest rates.
Issues Deposit-Receipts bearing interest, and Certificates of Deposit usable as money in any part of the United States.
Loans Money on first-class collaterals.
Also, buys and sells Government and State Securities, Stocks, Bonds and Gold, and all kinds of Foreign Money; redeems at a discount Mutilated Currency of all kinds; is the Depot for the sale of Revenue Stamps, direct from the Government, at following rates of discount:
\$20 to \$100..... 4 per cent
100 to 1,000..... 4 1/2 per cent
1,000 and upwards..... 4 3/4 per cent

Foreign Bills.

August Belmont & Co.,
BANKERS,
50 Wall Street,
ISSUE LETTERS of CREDIT for TRAVELERS, available in all parts of the world, through the
MESSRS. DE ROTHSCHILD
and their correspondents.
Also, make telegraphic transfers of money on California, Europe and Havana.

Brown Brothers & Co.,
NO. 59 WALL STREET,
ISSUE
Commercial and Travelers Credits
Available in all parts of the world

MORTON, BLISS & Co.,
ISSUE
CIRCULAR NOTES.
Issued and paid free of Commission) and letters of Credit for
TRAVELLERS,
ALSO,
COMMERCIAL CREDITS.
Available in all parts of the world on
MORTON, ROSE & CO.,
LONDON.

DUNCAN, SHERMAN & Co.,
BANKERS,
CORNER OF PINE AND NASSAU STS.,
ISSUE
CIRCULAR NOTES AND CIRCULAR LETTERS OF CREDIT,
For the use of Travelers abroad and in the United States, available in all the principal cities of the world; also,
COMMERCIAL CREDITS,
For use in Europe, east of the Cape of Good Hope West Indies South America, and the United State

S. G. & G. C. WARD,
AGENTS FOR
BARING BROTHERS & COMPANY.
59 WALL STREET, NEW YORK,
28 STATE STREET, BOSTON.

Foreign Bills.

Bowles Brothers & Co.,
PARIS, LONDON, BOSTON,
19 WILLIAM STREET, N. Y.,
ISSUE
Credits for Travelers in Europe,
Exchange on Paris and the Union Bank of London, in sums to suit.

**Bank of British North
America.**

Incorporated by Royal Charter.
AGENCY, 17 NASSAU STREET, NEW YORK.
COMMERCIAL CREDITS
issued for use in Europe, China, Japan, the East and West Indies, and South America.
JOHN PATON,
ARCH'D MCKINLAY, } Agents

BLAKE BROTHERS & Co.,
52 Wall Street, New York.

AND
28 STATE STREET, BOSTON,
EXCHANGE ON LONDON.
And Sterling Credits,
DEALERS IN COMMERCIAL PAPER.
Buy and Sell Massachusetts and New York State Stocks.
Government Securities, Stocks Bonds, and Gold bought and sold strictly on Commission.

WILLIAMS & GUION,
63 Wall Street, New York.

Guion & Co., Alex. S. Petrie & Co.,
Liverpool. London.
Advances made on consignments to our Correspondents, and orders for the purchase of Merchandise, Stocks and Bonds, executed by Cable or Mail.
Travelers' and Commercial Credits issued, available in all parts of Europe, &c.

Tucker, Andrews & Co.

52 Wall Street,
JAS. W. TUCKER & CO.,
8 Rue Scribe, Paris,
BANKERS.
Issue Letters of Credit.
Draw Bills on Paris.
Buy and Sell Bonds and Stocks in London, Paris and Frankfort, and negotiate Loans on same.

RIDER & CORTIS,

73 BROADWAY, NEW YORK
Successors to
SAML. THOMPSON'S NEPHEW.
Bankers furnished with Sterling Bills of Exchange, and through passage tickets from Europe to all parts of the United States.
Sight Drafts on A. S. Petrie & Co., London, Royal Bank of Ireland, Dublin; Bank of Scotland, Edinburgh. C. Grimshaw & Co., Liverpool. Also on Germany, France and Sweden.

A. V. B. VAN DYCK,
STOCK, BOND AND GOLD BROKER,
NO. 30 BROAD STREET.

Bankers and Brokers.

Evans, Wharton & Co.,
BANKERS AND BROKERS,
5 BROAD STREET, NEW YORK.

Interest allowed on Deposits. Collections promptly made. Stocks, Bonds and Gold bought and Sold on Commission.

TAUSSIG, FISHER & Co.,

BANKERS AND BROKERS,
No. 32 Broad Street, New York.

Buy and Sell at Market Rates
ALL UNITED STATES SECURITIES,
Solicit accounts from MERCHANTS, BANKERS and others, and allow interest on daily balances, subject to Sight Draft.

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

PARKER & COBB,

BANKERS, 22 DEVONSHIRE STREET,
BOSTON,
Buy and sell Western City and County bonds.

William Heath & Co.,

BANKERS AND BROKERS,
13 BROAD STREET, NEW YORK.
Gold Stock and Bonds bought and sold on Commission. Orders executed in Boston and London.

Farmer, Hatch & Co.,

BANKERS & BROKERS,
78 BROADWAY AND 5 & 7 NEW STREET.
Stocks, Bonds and Gold bought and sold exclusively on commission.
Accounts of Banks and Bankers received. Collections made in the United States, British Provinces and Europe.
Bills of Exchange drawn on London, Paris, &c.
E. J. FARMER & Co., CLEVELAND, O.
C. J. HATCH & Co., MILWAUKEE, WIS.

Citizens Bank of Louisiana

Capital and Reserved Fund.....\$2,500,000,
AGENCY
A. D. SELLECK, 37 Pine St. N.Y
DRAW ON
London Joint Stock Bank, Marquard, Andre & C
Baring, Brothers & Co., Fould & Co,
LONDON, PARIS
in sums to points suiting buyers of Sterling or France.

Tapscott, Bros. & Co.

86 SOUTH STREET, NEW YORK.
Issue Sight Drafts and Exchange payable in all parts of Great Britain and Ireland.
Credits on W. TAPSCOTT & CO., Liverpool. Advances made on consignments. Orders for Government Stocks, Bonds and Merchandise, executed.

Financial.**MARTIN & RUNYON,**

Successors to

W. B. Mott & Co.,**STOCK BROKERS,**

40 WALL ST., NEW YORK.

Dealers in Governments and Specie. Stocks and Bonds bought and sold on Commission, Government Coupons bought at Market Rates. Collections made in all parts of the United States and Canadas.

Accounts solicited and interest allowed on Deposits.
A. F. R. MARTIN, ENOS RUNYON.
W. B. MOTT, Special.

SOUTTER & Co.,**BANKERS,**

No. 53 WILLIAM STREET, NEW YORK.

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

Interest allowed on Deposits subject to Sight Draft or Check.

Advances made on approved securities.

Special facilities for negotiating Commercial Paper. Collections both inland and foreign promptly made. Foreign and Domestic Loans Negotiated.

CONOVER,**VINCENT & Co.,****BANKERS & BROKERS,**

12 WALL STREET, N. Y.

STOCKS, BONDS and GOLD bought and sold on COMMISSION ONLY.
COLLECTIONS made on all parts of the UNITED STATES and CANADAS.
Special attention given to

Southern Securities.**FRANK & GANS,****BANKERS AND DEALERS IN U. S. GOVERNMENT SECURITIES,**

14 WALL STREET.

J. M. WEITH,

GEO ARENTS

J. M. Weith & Arents,

Late J. M. Weith & Co.,

DEALERS IN SOUTHERN AND MISCELLANEOUS SECURITIES,

No. NEW STREET.

Loans Negotiated.G. BUCKINGHAM, JR. | J. M. BROWN,
Late with Jay Cooke & Co | Late of A. H. Brown & Co.**BUCKINGHAM & BROWN,****BANKERS,**

DEALERS IN GOVERNMENT SECURITIES

No. 6 Wall St., New York.

Orders in Stocks, Bonds and Gold, executed on commission. Interest allowed on deposits.

WILLIAM ALEXANDER SMITH & CO.,**BANKERS,**

No. 40 Wall Street, New York.

DEPOSITS received and interest allowed at best Current Rates.
GOVERNMENT and STATE SECURITIES, GOLD, RAILROAD BONDS, STOCKS, etc., bought and sold on Commission.

ADVANCES made upon approved Securities.
COLLECTIONS made, and Loans Negotiated.

BANKING HOUSE

OF

JAY COOKE & Co.,

New York, Philadelphia and Washington.

No. 20 WALL STREET, NEW YORK

We Buy, Sell and Exchange at most liberal rates, all issues of

GOVERNMENT BONDS,

and Bonds of LAKE SUPERIOR AND MISSISSIPPI RAILROAD COMPANY, and execute orders for purchase and sale of

Stocks, Bonds and Gold.

WE NEGOTIATE RAILROAD AND MUNICIPAL LOANS, receive Deposits, subject to Check, allowing interest, and transact a general Banking Business.

JAY COOKE & CO.**Boston Bankers.****Page, Richardson & Co.,****BANKERS,**

70 State Street, Boston.

Bills of Exchange, and Commercial and Travelers Credits issued on

The City Bank, } LONDON.

AND }
Robert Benson & Co.,AND }
Munroe & Co.AND }
Marcuard, Andre & Co.,

CIRCULAR NOTES available for Travelers in all parts of Europe and the East.

EVERETT & Co.,

28 State Street, Boston,

AGENTS FOR

AUGUSTINE HEARD & CO.,

OF CHINA AND JAPAN.

Advances made on consignments of approved merchandise.

Southern Bankers.**NATIONAL****Freedman's Savings Bank**

CHARTERED BY CONGRESS IN 1865,

Central Office at Washington, D. C.,

BRANCHES AT

Baltimore, Norfolk, Richmond, New Berne, Wilmington, Raleigh, Charleston, Beaufort, Augusta, (Ga.), Savannah, Macon, Jacksonville, Tallahassee, Mobile, Huntsville, New Orleans, Vicksburg, Memphis, Nashville, Chattanooga, Louisville, St. Louis, Martinsburg, New York and Washington.

Collections promptly made.
These Banks are for the Colored people.

The Deposits are now \$1,250,000.
D. L. EATON, Actuary. J. W. ALVORD, Pres't.
JAY COOKE & CO., New York Correspondent.

A. C. KAUFMAN,

STOCK AND BOND BROKER,

CHARLESTON, S. C.

Southern Securities of every description, viz.: Uncurrent Bank Notes, State, City and Railroad Stocks, Bonds and Coupons bought and sold on commission. Orders solicited and satisfaction guaranteed. Prices current issued weekly and exchanged regularly with Banking Houses.

Edward C. Anderson, Jr.**BANKER, FACTOR AND****Commission Merchant,**

Savannah, Ga.

Special attention given to consignments of Cotton, Gold, Stocks, Bonds and Foreign and Domestic Exchange, bought and sold.

Collections promptly remitted for.
Orders solicited for the purchase or sales of Produce and Securities. Prompt attention guaranteed.
New York Correspondents: LAWRENCE BROS. & CO.

LANCASTER & Co.,**BANKERS AND STOCK AND EXCHANGE BROKERS,**

No. 1113 Main Street, Richmond, Va.

BROWN, LANCASTER & CO.,

No. 30 SOUTH STREET, BALTIMORE, MARYLAND.

LANCASTER, BROWN & CO.,

No. 2 NASSAU STREET, NEW YORK.

J. L. LEVY,**STOCK BROKER**

AND

Exchange Dealer,

28 CARONDELET STREET,

NEW ORLEANS.

General Partner..... J. L. LEVY
Partner in Commendum..... E. J. HART

Collections made on all points.**MORTON, GALT & Co.,****BANKERS,**

150 West Main Street, Louisville, Ky., dealers in Foreign and Domestic Exchange, Government Bonds and all Local Securities. Give prompt attention to collections and orders for investment of funds.

Southern Bankers.

GEO. L. HOLMES.

ALEX. MACBETH.

HOLMES & MACBETH,

STOCK AND BOND BROKERS,

CHARLESTON, S. C.

Key box 4.

W. N. HAWKS

H. CASTLEMAN

Hawks & Castleman,**Stock Brokers and Real Estate Agents**

COLUMBUS, GEO.

Government Securities, Gold, Stocks, &c. Bonds of every description, bought and sold on commission

Western Bankers.**GILMORE, DUNLAP & Co.,**

108 & 110 West Fourth Street,

CINCINNATI, OHIO.

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

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

CHECKS ON LONDON AND PARIS
FOR SALE

P. HAYDEN. JOS. HUTCHESON. W. B. HAYDEN

Hayden, Hutcheson & Co**BANKERS,**

NO. 13 S. HIGH STREET,

COLUMBUS, OHIO,

Do a General Banking, Collection, and Exchange Business.

NATIONAL BANK OF THE STATE OF MISSOURI.**in St. Louis.**

ESTABLISHED 1837.

Capital paid in \$3,410,300

This Bank, having reorganized as a National Bank is now prepared to do a general banking business.

Government Securities, Coin, Gold Dust and Bullion bought and sold at current rates. Special attention given to collections throughout the West
JAMES H. BRITTON, Pres. CHAS. K. DYCK ON
EDWARD F. CURTIS Cashier

Sam'l A. Gaylord & Co.,**Stock and Bond Brokers,**

NO. 323 NORTH THIRD STREET,

SAINT LOUIS MO.**W. M. F. HEWSON,****STOCK BROKER,**

Office No. 21 West Third Street, Cincinnati, Ohio
Refer to: All Cincinnati Banks, and Messrs. LOCK WOOD & Co., New York.

SECOND NATIONAL BANK,**TITUSVILLE, PENN.,**

Capital - - - - \$200,000

Deposited with U. S. Treasurer to secure Circulation and Deposits 500,000.

C. HYDE, Cashier.

CHAS. HYDE Pres't.

Charles H. Welling,

(Formerly, Welling, Coffin & Co., Philadelphia.)

Broker in Mercantile Paper,

39 WALL STREET,

JAUNCEY COURT.

NEW YORK.

Governments, Stocks, Bonds, Gold, Sterling, and Loans negotiated STRICTLY on Commission.

Reference—Messrs. Jay Cooke & Co.

W. B. LEONARD.

W. C. SHELDON.

W. H. FOSTER.

Leonard, Sheldon & Foster**BANKERS,**

No. 10 Wall Street.

Buy and sell Government, State, Railroad and other desirable securities, making liberal advances on same, allow interest on deposits, deal in commercial paper, furnish to travellers and others Letters of Credit current in the principal cities in Europe.

Insurance.

OFFICE OF THE ATLANTIC Mutual Insurance Co.,

NEW YORK, January 26, 1870.

The Trustees, in conformity to the charter of the Company, submit the following Statement of its affairs on the 31st December, 1869:

Table with 2 columns: Description, Amount. Rows include Premiums received on Marine Risks, Premiums on Policies not marked off 1st January, Total amount of Marine Premiums.

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

Premiums marked off from 1st January, 1869, to 31st December, 1869.....\$6,472,915 41

Losses paid during the same period.....\$2,302,245 46

Returns of Premiums and Expenses.....\$1,287,630 49

The Company has the following Assets, viz.:

Table with 2 columns: Description, Amount. Rows include United States and State of New York Stock, City, Bank and other Stock, Loans secured by Stocks and otherwise, Real Estate and Bonds and Mortgages, Interest and sundry Notes and Claims due the Company, Premium Notes and Bills Receivable, Cash in Bank, Total amount of Assets.

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

The outstanding certificates of the issue of 1866 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the First of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and cancelled. Upon certificates which were issued (in red scrip) for gold premiums, such payment of interest and redemption will be in gold.

A dividend of FORTY Per Cent is declared on the net earned premiums of the Company, for the year ending 31st December, 1869, for which certificates will be issued on and after Tuesday, the Fifth of April next By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

- J. D. Jones, Charles Dennis, W. H. H. Moore, Henry Coit, Wm. C. Pickersgill, Lewis Curtis, Charles H. Russell, Lowell Holbrook, R. Warren Weston, Royal Phelps, Caleb Barstow, A. P. Pillot, William E. Dodge, David Lane, James Byroe, Daniel S. Miller, Wm. Sturgis, Henry K. Bogert, Annie Perkins, Joseph Galliard, Jr., C. A. Hand, James Low, B. J. Howland, Benj. Babcock, Robt. B. Minturn, Gordon W. Burnham, Frederick Chauncey, R. L. Taylor, Geo. S. Stephenson, William H. Webb, Sheppard Gandy, Francis Skiddy, Charles P. Burdett, Robt. C. Fergusson, Samuel G. Ward, William E. Bunker, Samuel L. Mitchell, James G. DeForest, Robert L. Stuart.

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

Insurance.

OFFICE OF THE Pacific Mutual Insurance COMPANY.

HOWARD BUILDING, 176 BROADWAY, New York, January 13, 1870.

THE FOLLOWING STATEMENT OF THE affairs of the Company is published in conformity with the requirements of Section 12 of its charter:

Table with 2 columns: Description, Amount. Rows include Outstanding Premiums, Premiums received from January 1 to December 31, 1869, Total amount of Marine Premiums, No Risks have been taken upon Time or upon Hulls of Vessels, Premiums worked off as Earned, Paid for Losses and Expenses, Return Premiums.

The Company has the following Assets:

Table with 2 columns: Description, Amount. Rows include Cash in Bank, United States and other Stocks, Loans on Stocks Drawing interest, Premium Notes & Bills Receivable, Reinsurance and other Claims due the Company, Total Assets.

SIX PER CENT INTEREST on the outstanding Certificates of Profits will be paid to the holders thereof, or their legal representatives, on and after TUESDAY, the 1st day of February. The whole of the OUTSTANDING CERTIFICATES OF THE COMPANY, OF THE ISSUE OF 1865, will be redeemed and paid in cash to the holders thereof, or their legal representatives, on and after TUESDAY, the 1st day of February, from which date interest thereon will cease. The Certificates to be produced at the time of payment and cancelled.

A Dividend in Scrip of THIRTY-FIVE PER CENT, free of Government Tax, is declared on the net amount of Earned Premiums for the year ending December 31st, 1869, for which Certificates will be issued on and after TUESDAY, the 5th day of April next.

TRUSTEES:

- John K. Myers, A. C. Richards, G. D. H. Gillespie, C. E. Milnor, Martin Bates, Moses A. Hoppock, B. W. Bull, Horace B. Claffin, W. M. Richards, A. S. Barnes, Egbert Starr, A. Wesson, John A. Bartow, Oliver K. King, Alex. M. Earle, John H. Waller, William Leconey, Wm. T. Blodgett, H. C. Southwick, Wm. Hegeman, James R. Taylor, Adam T. Bruce, Albert B. Strange, A. Augustus Low, Dean K. Fenner, Emil Heineman, Jehial Read, William A. Hall, Francis Moran, Theo. W. Morris, Robert Slimmon, Stephen C. Southmayd, JOHN K. MYERS, President. WILLIAM LECONEY, Vice-President. THOMAS HALE, Secretary.

PHOENIX

FIRE INSURANCE COMPANY OF HARTFORD, CONN.

Capital and Surplus \$1,600,000.

D. W. C. SKILTON, Sec'y. H. KELLOGG, Pres't. G. H. BURDICK, Ass't Sec'y. A. W. JILLSON, Vice-P't

Losses promptly adjusted by the Agents here, and paid in current money. EZRA WHITE & SONS, Agents.

No. 50 William Street.

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

PAID UP CAPITAL AND ACCUMULATED FUNDS \$14,044,635 31 IN GOLD.

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

EZRA WHITE, Manager. SAM. P. BLAGDEN, Ass't Manager WM. CONNER, Jr., CHAS. E. WHITE, Associate Managers.

M. K. JESUP & COMPANY,

BANKERS AND MERCHANTS,

12 PINE STREET,

Negotiate Bonds and Loans for Railroad Cos.,

Contract for Iron or Steel Rails, Locomotives, Cars, etc.

and undertake all business connected with Railways

Insurance.

OFFICE OF THE MERCANTILE Mutual Insurance Co.,

No. 35 Wall Street.

New York, January 20, 1870.

The following Statement of the affairs of the Company, on the 31st December, 1869, is published in conformity with the requirements of its Charter:

Table with 2 columns: Description, Amount. Rows include Premiums outstanding December 31st, 1868, Premiums received during the year 1869, Total Premiums, Premiums marked off as earned from January 1st to December 31st, 1869, Less Return Premiums, Net Earned Premiums.

Paid during same period: Losses, Expenses, Commissions and Reinsurance, less Salvages \$718,144 12

Cash paid to Stockholders for Interest.....\$31,724 50

Cash paid to Dealers as an equivalent for the Scrip Dividends of Mutual Companies.....\$119,848 66

The Assets of the Company on the 31st December 1869, were as follows:

Table with 2 columns: Description, Amount. Rows include United States, State, Bank and other Stocks, Loans on Stocks and other Securities, Cash on hand and in Banks, Interest on Investments due, Bills receivable and Premiums due and collectable, Security Notes, Scrip, Salvages and other Claims due the Company.

The Board of Trustees have resolved to pay to the Stockholders an INTEREST DIVIDEND OF THREE AND ONE HALF (3 1/2) PER CENT, free of Government Tax, on and after TUESDAY, February 1st.

TRUSTEES.

- James Freeland, Samuel Willets, Robert L. Taylor, William T. Frost, William Wait, James D. Fish, Ellwood Walter, D. Colden Murray, Townsend Scudder, Samuel L. Ham, Bryce Gray, N. L. McCready, William Nelson, Jr., Harold Dollner, Jos. Willets, A. Foster Higgins, Francis Hathaway, Aaron L. Reid, John D. Wood, Geo. W. Hennings, Henry Eyre, Joseph Slagg, Edward Merritt, Daniel I. Willets, L. Edgerton, Henry B. Kunhardt, John S. Williams, Charles Dimon, Paul N. Spofford, James Douglas, ELLWOOD WALTER, President. ARCHD. G. MONTGOMERY, Jr., Vice-Pres't. ALANSON W. HEGEMAN, 2d Vice-Pres't. C. J. DESPARD, Secretary.

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

Aetna Insurance Comp'y, HARTFORD, CONN.

INCORPORATED 1819. Cash Capital.....\$3,000,000 00 Assets.....\$5,549,504 97

SPRINGFIELD FIRE & MARINE INSURANCE CO. INCORPORATED 1849.

Cash Capital.....\$500,000 00 Assets.....\$936,246 65

Providence Washington INSURANCE COMPANY,

OF PROVIDENCE, R. I. ORGANIZED 1799. Cash Capital.....\$200,000 00 Assets.....\$392,425 52

AMERICAN INSURANCE COMPANY,

OF PROVIDENCE, R. I. ORGANIZED 1831. Cash Capital.....\$200,000 00 Assets.....\$372,219 38

JAS. A. ALEXANDER, Agent.

Financial.

FIRST MORTGAGE BONDS
OF THE
St. Louis & St. Joseph
RAILROAD COMPANY.

The last of the issue of \$1,000,000 now ready for sale and delivery, amounting to

\$250,000,

and are the only bonds ever issued by this Company. They are secured by a first and only mortgage upon the entire property of the Company, including franchises, right of way, &c., and at the safe rate of \$3,800 per mile on a complete and equipped road in successful operation. Trustees for the mortgage, FARMERS' LOAN AND TRUST COMPANY OF NEW YORK.

This road connects St. Louis with St. Joseph by the most direct and shortest route.

They are coupon bonds, in denominations of \$1,000, payable (principal and interest) in gold, in the city of New York.

The principal is payable in twenty-five years from November, 1868, in gold.

The interest, at the rate of six per cent per annum, is payable in gold, the first of May and November in each year, at the Farmers' Loan and Trust Company, free of tax.

We are authorized to offer these Bonds for sale at 87½ and accrued interest in currency. We do so with a full knowledge of the perfect security upon which they are issued; and with this knowledge we unhesitatingly recommend them as a safe and reliable investment.

TANNER & CO.,
40 Wall Street

Gibson, Beadleston & Co,
BANKERS,

No. 50 EXCHANGE PLACE.

STOCKS, BONDS, GOVERNMENT SECURITIES, FOREIGN EXCHANGE and GOLD bought and sold on the most favorable terms.

INTEREST allowed on deposits either in Currency or Gold, subject to check at sight, the same as with the City Banks.

ADVANCES made on all marketable securities. CERTIFICATES of Deposit issued bearing interest. COLLECTIONS made at all points of the UNION and BRITISH PROVINCES.

LOANS negotiated on FOREIGN AND DOMESTIC PRODUCE, in store and afloat. We invite particular attention to this branch of our business, in which we have unusual facilities.

GEO. F. PADDOCK & COMPANY'S BANK.
Watertown, N. Y.

G. F. PADDOCK, } Proprietors. ORIN C. FROST, } Cashier.
MERRITT ANDREWS, }

CORRESPONDENTS:
Central Nat. Bank, New York; Jay Cooke & Co. N. Y. State Nat. Bank, Albany, N.Y.

Special attention paid to collections in New York State and Canada.

Financial.

GOLD INTEREST BONDS.

FIRST MORTGAGE
Seven Per Cent Bonds

OF THE
WEST WISCONSIN RAILROAD CO.,

PRINCIPAL AND INTEREST PAYABLE IN GOLD, FREE OF GOVERNMENT TAX,

15 Years to Run from January, 1870.

Land grant from Government of over 1,000,000 acres, upon which, together with Road and all its property, these Bonds are a 1st Mortgage.

70 miles of Road finished and running, from which income is already derived, with rapidly increasing receipts.

This Road, with its connections, forms an air line from St. Paul's to Milwaukee, and is a saving of nearly 100 miles on the great Northwestern route to Chicago.

Eleven counties along the line of this road donate \$50,000 each, with right of way for construction.

This Company is exempted from taxes upon its lands for fifteen years, by special act of legislature.

These Bonds have the option of being converted into stock, and are receivable at par, as cash, for the purchase of any of the lands of the Company.

The immense tonnage of grain and lumber accumulating weekly at St. Paul's must, upon completion of this road, be carried to Milwaukee and Chicago by this direct route.

The advantages, resources, connections and land grant of this Company are fully set forth in a pamphlet which can be obtained at our office.

A large number of these Bonds have been placed in Europe, and we now offer a limited number in this market at 90 flat, and recommend them with confidence to our friends and capitalists, fully believing them to be one of the safest and cheapest investments ever offered.

White, Morris & Co.,

Bankers & Financial Agents,
29 WALL STREET.

GOLD LOAN

OF THE
ROCHESTER, NEW YORK,
Water Works Company
First Mortgage

SIX PER CENT COUPON BONDS, \$1,000 EACH.
Principal and interest payable in Gold, due in 1889.
Interest Payable May and November 1,
at Union Trust Company, New York.

We offer for sale \$300,000 at 80c. Flat.

Capital Stock \$800,000
Authorized issue Bonds \$800,000

We respectfully invite the attention of Capitalists and Investors to these Bonds
Estimated Rental from Thirty Miles Pipe.....\$190,000
Interest on \$800,000 bonds, say 55,000

Leaving for Current Expenses, Dividends, and to extend the Works, per annum.....\$195,000
The entire property is mortgaged to the Union Trust Company, New York, as Trustees for the Bondholders.

Pamphlets containing copies of the Company's Charter, and of the Mortgage to Union Trust Company, &c., furnished upon application.

Government Securities and Bonds, having market value, taken in exchange on favorable terms.
Bonds sent by express, to any part of the country, free of charge.

The price of these Bonds, on and after the 10th inst., will be 80 and accrued interest.

UTLEY & DOUGHERTY,
No. 11 Wall-st., New York.

HENRY MEIGS,

Banker and Broker, No. 27 Wall St.,
Member of New York Stock Exchange,
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Bankers' Gazette, Commercial Times, Railway Monitor, and Insurance Journal.

A WEEKLY NEWSPAPER,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 10.

SATURDAY, APRIL 16, 1870.

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The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued every Satur-
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THE INCOME TAX.

The excise of five per cent on "gains, profit or income,"
levied by the Internal Revenue Act, expires by limitation
with the year 1870. A committee of Congress is now
engaged in revising that act, with a view to remitting so much
of the burden it imposes on the people as is not necessary to
maintain the national credit. The revenues are now sufficient
without that tax; and Congress may either repeal it, and
retain all the rest of the taxes, or may retain it, at least in
part, and so have a surplus to apply in the remission of other
duties. Both plans have their earnest advocates; and the
subject seems to call for a careful examination of the argu-
ments for and against the tax in question, if we would reach
a correct conclusion as to the advisability of its continuance,
modification or repeal.

I. For the tax, it is urged with much force—

1. That it is the cheapest of all sources of revenue to the
people, in proportion to the amount it yields. Other duties,
collected upon goods at the place of manufacture or of impor-
tation are greatly increased and even multiplied in amount,
before they are paid by the consumer. For instance, the
excise on cigars, tobacco and liquors is collected of the manu-
facturers, who advance it to the government. In selling their

goods, they must obtain a business profit, not only on the
cost of materials and labor, but also on the capital taken from
them by the tax. The "special" or license duties have a
similar effect on business; and the same is true of the import
duties on iron, woollens, sugar and other goods. Thus, if the
importer's profit is only fifteen per cent, the jobber's profit
ten per cent, the wholesale dealer's ten per cent, and the
retailer's twenty per cent—all of them moderate rates—it is
evident that for every dollar of tax paid by the importer, the
consumer—who purchases from the retailer—must pay him
one dollar and sixty-seven cents. That is to say, the people
must pay, on the average, \$1,670,000 for each million that
the government collects from such duties as these, while the
income tax takes from them only the amount actually paid to
the treasury. In practice, the difference is probably greater
than this.

2. That it is the only tax which bears any proportion to
the ability of the taxpayer; or to the interest he has in the
protection afforded by the government; the two considera-
tions which ought to control the distribution of the burden.
Compare for instance the sources from which thirty millions
of dollars collected upon the importation of sugar are drawn,
with those from which the income tax takes the same sum.
Every person in the country consumes sugar; the amount of
the sugar tax paid by each citizen depends, not so much on
his wealth as on the number of his family. If the whole
revenue of the government were collected from this duty, it
is probable that some men whose property yields them hun-
dreds of thousands of dollars every year, would actually pay
less of it than many others who support a large household by
their daily labor. The case is nearly the same with all
taxes on manufactures or on traffic; they are, in the end,
taxes on consumption, and are distributed according to the
number of people dependent on the taxpayer rather than on
his ability. If the income tax is repealed, the great body of
the taxes remaining will be of this character, and their
heaviest burden will fall on the clothing and the food of the
people.

3. It is also said that the income tax is cheaply collected;
that it yields the largest revenue of any single duty in the
internal revenue; that if it is repealed, certain other taxes,
which are peculiarly burdensome, must be retained; and that
the experience of Great Britain, where the income tax was
first levied to meet a temporary exigency, but has become a
permanent part of the revenues of the kingdom, proves that
it is the most equitable and the easiest to bear of all forms of
internal taxation.

II. On the other hand, objections are made to the Income
Tax which deserve consideration. It is said:

1. That, admitting its theoretical equity, it is practically in
the highest degree unjust. Being levied at a fixed rate on

each man's "gains, profits or income," it fails to discriminate between the revenues of the rich idler and the earnings of the industrious working man. One citizen inherits a hundred thousand dollars in government bonds; he draws his interest, and lives upon it. He is required to save nothing; for if he dies, he leaves to his family his capital unimpaired. Another owns a large tract in city lots, worth one hundred thousand dollars, which he holds and pays taxes on from year to year, relying on the ultimate rise in their value to enrich him. This value advances constantly, but as they yield no annual income, he pays no income tax: he even deducts, in reckoning his taxable income from other sources, the amount of State and city taxes he invests in his lots. A third has no capital at all but his hands and his brains. By exerting these to the utmost, and gradually wearing out his vital powers, he earns, to support his family, six thousand dollars a year. What justice is there in a tax which lays on the bondholder and the workingman precisely the same burden, while it exempts the lot-owner entirely?

2. That the Income tax is productive of fraud and perjury. Other duties are levied on amounts of goods or of business which cannot readily be disguised; on returns transcribed from books, which cannot be falsified without bold and wilful perjury, or without apparent danger of detection. But the Income Tax is necessarily made up from the returns of the taxpayer himself, who must compile them from all his accounts, public and private. It involves a variety of calculations, some of which are often intricate or doubtful. There is a constant temptation to interpret every point in his own favor; to overreach, to conceal and to misrepresent; and this is done so easily that men who have always maintained the highest character before the community have frequently been misled into the loss of conscience and of reputation. It has been deliberately affirmed by officers among the very highest in the administration of this law, that at least one-half of all the money due to the treasury under this tax is fraudulently withheld; and that the inefficient collection of it is among the most powerful means of corrupting the commercial morality of the nation.

3. That even this imperfect administration of the law has been peculiarly annoying and oppressive to tax-payers, because of the inquiry it necessitates into affairs which every man wishes to keep to himself. In order to expose frauds, officers have published lists of the income returns, and public curiosity has seconded this measure, stimulating the press to give the widest currency to the facts. This is of itself distressing to the modesty or the pride of many; especially to all who are struggling under embarrassments, to improve an unprofitable business, or to sustain social appearances. But all this is as nothing, compared with the inquiry made, and necessarily made, by assessors and their assistants, with the help of spies and informers who are on the search for rewards, into the private affairs and accounts of the unfortunate man, who is suspected, on whatever grounds, of having made too low a return. Under such an investigation nothing is sacred. Every book or paper must be produced when called for, and the whole history of his business life disclosed, under the severest penalties for concealment. Such methods of collection, say the opponents of the tax, are not adapted to a free people, and ought to be left to governments whose subjects are familiar with oppression, and untrained to a self-respecting independence.

4. It has been further frequently objected to the Income Tax that it is a direct tax, the most direct tax, indeed, which a government can levy, inasmuch as the whole burden of it falls upon the person from whom it is collected; while all duties or excise taxes paid by importers and manufacturers are afterwards added to the price of goods, and so fall indirectly and at last upon other persons. But, it is added, the

Constitution expressly provides that no direct taxes shall be collected from the people by Congress; but that such taxes must be levied upon the States, in proportion to their population; so that the Income Tax violates the Constitution. This objection, however, although it might seem formidable if the question were a new one, is sufficiently disposed of by the expressed opinion of the Supreme Court of the United States, that the Income Tax is not a direct tax, within the meaning of the Constitution.

III. It must be admitted that the arguments on both sides are of great force; and it is not surprising that those who look at either side alone, should form the conclusion hastily that the opposite view is unreasonable. But no valuable judgment can be formed on the subject without carefully weighing all the considerations stated above.

The reader who will take the pains to do this, will probably conclude that it is eminently desirable, both for the government and for the people that some part of the revenue should be collected by a general tax, levied upon citizens in proportion to their ability to pay, and that as much of the whole revenue as possible should be collected at once by the Government from those who must ultimately pay it, so as to avoid the additions necessarily made to all indirect taxes by the profits of middlemen. But he will also see that the Income Tax, as levied under the present law, is unjust, and that it injures public morals more than it benefits the public purse. The question naturally arises, therefore, whether it is possible to amend the tax, so as to remove its worst features; and to retain its advantages. If not, most candid students of the subject will probably agree that it were better to suffer it to expire altogether. We think that amendments are perfectly feasible, which will remove every important objection to the Income Tax, beyond those inconveniences which are inseparable from all heavy taxation, and still leave it one of the most productive, as it certainly would then be one of the most equitable, of all sources of revenue.

1. Let the rate be reduced to three per cent as a maximum. This will greatly diminish the temptation to fraud in all cases. The long experience of the British government has proved that the productiveness of a tax is always far less in proportion when the tax is high than when it is low; and that this is peculiarly the case with the Income Tax. Five per cent, or one dollar in every twenty, is a very severe burden to citizens in general; and the reduction of this by nearly one half is pretty certain to reduce, in a still greater proportion, the number of those who think it worth while to attempt fraud or concealment in their returns.

2. Let some provision be made for equalizing the burden, as between incomes from invested funds, and incomes from personal services or labor. This might be done with scientific exactness upon the principles of Life Insurance. Thus, it may fairly be said that a man at thirty years of age who has a salary of \$7,816 a year is equal in income to a man who has \$6,000 a year from interest on government bonds or mortgages, because the former may with \$1,816 a year (net premiums) insure his life for \$100,000; and therefore, if each of them spends six thousand dollars a year, each of them may fairly expect to leave the same capital to his family.

But it is not necessary in practice to adopt a plan which requires so much calculation as this. A simple rule, easily applied by every assessor or taxpayer, will be found to meet the law with sufficient exactness, and to make the tax substantially equal. Let all incomes from rents, or from profits, or the sales of real estate, dividends on stock, or interest of loans, pay three per cent; let all income from trade or manufactures, which the taxpayer himself conducts, pay two and a half per cent, and let all income earned by personal labor, whether mechanical or professional, pay two per cent.

3. There ought to be a change in the exemptions allowed by the present law. It is worthy of consideration whether it would not be well, instead of deducting one thousand dollars from each income, to represent the necessaries of life, to make the deduction a certain amount for each person dependent on the income returned. The exemption needed by the father of a large family is certainly greater than that needed by a man who has no wife or no minor children. If three hundred dollars were allowed for each person supported exclusively by the income in question, it would greatly relieve those on whom the burden now falls most heavily, without increasing the aggregate amount exempted from the tax.

But, in any case, the exemption of house rent ought to be abolished or limited. The money paid for a house has no more claim to be free than that spent in food and clothing. In fact, luxury and extravagance are shown more in this item than in any other. If it be necessary to relieve laboring men entirely from the tax on so much as they must spend for a home, let the general exemption be increased by a suitable fixed amount for the purpose; but do not, on this account, take the tax from wealth and display. The deduction we have suggested would be enough to exempt all the absolute necessaries of life, including shelter, entirely from taxation, and beyond that, it is only fair that every citizen should contribute according to his ability.

With these changes, the income tax will be free from the most serious objections now urged against it. The temptation to fraud will be so much diminished that fraud itself will certainly decrease. The administration of the law, however, will also require much improvement. We are glad to learn that Mr. Delano has already forbidden assessors to furnish income lists for publication. We trust that Congress will second this movement by making the information contained in the returns strictly confidential, and will forbid any officer to make it known, unless it becomes necessary to present it as evidence in a court of law, in a suit against a delinquent. There is no reason why the investigation into suspected returns should not be made by confidential agents, under the seal of secrecy, and thus without any of the violence and publicity which have often marked such proceedings. In Great Britain, the Commissioners of Inland Revenue have long acted on this plan, and their success has been complete. Even at fourpence on the pound, or one and two-thirds per cent, they expect to collect one-half more revenue from the income tax than the United States received last year at five per cent, although no one believes that the actual income of the United Kingdom is three times as great as that of this country.

It must be remembered that no tax can be devised which shall not be at once a burden and a temptation to those who pay it. If the thirty millions of dollars now collected from incomes are given up, other taxes against which similar objections may be urged, must be retained. It is then the duty of Congress to consider, not whether any or all forms of taxation may be objected to, but which of them, on the whole, can produce the required revenue with the least burden and injury to the people, and we are inclined to believe that, by retaining the income tax in the modified form we have suggested above, it may be confidently expected to yield twenty millions of dollars every year; a sum which may then be applied to the remission of other duties, which are now a heavy burden upon those laboring men of the country, whose whole receipts in the year are not great enough to bring them within the reach of this, which is emphatically the rich man's tax.

A NATIONAL DANGER.

The cases of Deming and Latham against the United States, to be argued in the Supreme Court on Monday next,

involve precisely the same question which was decided by that Court in February, in the case of Hepburn against Griswold—whether a contract for dollars made when there was no legal dollar but gold can now be discharged by payment in depreciated paper. The only difference is that the disputed debt in the case then decided was that of a private citizen, while in the cases now to be argued the debts are due from the United States.

The Court, by ordering an argument, in effect declares, as we stated last week, that its former decision has not settled the question, and that a majority of the Judges now doubt whether or not it was valid, if they are not even convinced that it was wrong. Rumor, when the Hepburn decision was made, predicted with confidence that the Court would be so reconstituted by the new appointments as to overthrow it. This rumor has since been surprisingly confirmed—first, by the fact, now known, that both of the new Judges had committed themselves to the opposite view on this question before their appointment; and again, by the fact that their first important act on the bench was to join the dissenting minority on this question and to reopen it. Was the rumor authoritative? Is it to be confirmed to the letter?

However this may be the nation has to consider the result of such action. The first result, and that which seems to be desired by many, is that Congress will be without any check whatever in its power to impair the obligation of contracts, and to "wipe out" debts, by issuing irredeemable legal tender notes. The heresy proposed by Mr. Pendleton, and timidly adopted by the New York convention of 1868, but finally, as was supposed, destroyed by the election of President Grant, will be revived; and will be a living question again. It will become the object of repudiators and of the advocates of unlimited paper money to get control of Congress; and, succeeding in this, they will have the whole country at their mercy. Even a party majority, chosen on other issues, may at any time act, as the convention in New York acted; taking up this as a party measure, and carrying it out without delay.

Again, if the rule is to be established that a decision of that court can, at any time, be reopened and reversed, what will prevent the continual unsettlement of all the recent measures of Congress and of the country? What security, for instance, can we have that the Fifteenth Amendment, as it is called, will not, when it comes up for review, meet a court consisting of judges placed there to declare its ratification imperfect? Even though the present court may decide the proceeding all regular, their decision, under this new ruling, can be opened and reversed by judges placed there by another political party.

Were such arguments pertinent, in a court of justice, then we might call upon the judge to consider maturely the effect of their course upon the country, upon Congressional legislation, and upon its financial credit, before taking a step which will be welcomed by every party opponent, and by every unprincipled debtor who wishes to evade his own duty, even at the cost of his country's ruin; and by every demagogue who hopes to come into power by teaching the people how to evade theirs.

But we have been informed that the Administration consider the decision an unpopular one, and that a reversal is desirable. A more mistaken idea never was entertained, and we think it must be aware of that fact by this time: for most evidently the country does not demand a reconsideration of the question, but believes that the former decision was wise and just. Furthermore, the people consider the present action unfortunate in the extreme in that it looks like subservient submission on the part of the Court; it has been taught to respect to dictation from without;

that its own authority and dignity has already been seriously impaired by its hasty order of a reargument; and that the only course which can restore its prestige is to return to the old legal maxim, *stare decisis*; to respect itself, by adhering to its own authority, and to avoid every forced, unnatural interpretation of the constitution which leads away from equity.

FINANCIAL CONDITION OF THE PRODUCING CLASSES.

The slowness with which collections are made, especially in the Middle and Western States, has to some extent unsettled confidence in the financial soundness of farmers and planters—the great producers of the country—and in this distrust, some of the commission houses which have connections with and depend more or less upon them, are somewhat involved. It may be doubted, however, whether these apprehensions have any substantial basis. It is true, prices of the products of the farm and the plantation have materially depreciated; but with respect to many of them, there are compensating circumstances of varying importance, either in making good the decline or in weakening its effect, whether upon the grower or upon the factor.

Thus, for instance, in the case of cotton, the loss to the South in the lower price is of very small importance, as they even now receive much more than the cost of production, and, besides that, the increased production more than makes good the decline. Putting the crop at three million bales, the cotton growers will receive more gold value for the crop of the current year than for any crop of cotton that was ever raised in this country; for the decline, it must be remembered, was mostly in currency prices, and the currency, while the decline in Middling Uplands from 30 cents to 22 cents was going on, appreciated from 70 cents to 88 cents on the dollar. The planter, if he has received nominally less for his cotton, has been paid in a currency whose purchasing power has largely increased. To the factor, whether commission or bank, this circumstance has been of less advantage; but, fortunately, the downward turn to prices was given in September, before cotton began to be marketed freely, and factors thus received early admonition to prudent action, which they seem to have heeded; for, except in the case of a few operators for a rise, no serious financial difficulties have attended the moving of the present cotton crop.

The tobacco crop, especially in Kentucky, was very deficient, but this deficiency has resulted in the maintenance of even extravagant prices in a constantly appreciating currency, while, of course, factors are safe, and speculators in clover.

The pork crop was a full one, and owing to the lateness of the export demand, with much uncertainty respecting its amount, there was a serious decline from the highest point. And yet, when large numbers of hogs were being marketed, prices were high and advancing, and the break in prices did not occur till a considerable portion of the crop had been marketed. Thus the feeder of swine cannot have suffered much, especially in view of the increased purchasing power of the currency; while the recent reaction in prices to those current last October, with every probability of a further improvement, must secure the financial branch of the business, and bring out operators for a rise about even. There have been some severe losses upon hops, butter and cheese, but these staples, although important to some localities, have had no extended influence, and their producers have been partially made good by the circumstances adverted to already.

We come now to a branch of the subject of which so favorable a view cannot be taken. We refer to Breadstuffs; Wheat, in particular. In the middle of last August, No. 2 Spring Wheat sold in Chicago at \$1 45 per bushel; it has since declined to and rules now at about 75 cents per

bushel, a fall of nearly fifty per cent. Of course, no appreciation of the currency can make good more than a moiety of this; and one of the main causes of it,—namely, the vast accumulations in store,—will not permit of any doubt that commission houses, as well as shippers, and speculators for a rise, have been severe losers. But what was the history of this crop in the previous three years? Every one connected with it—at least all those who have been in position to be losers now—realized, large profits; fortunes were made and the losses that have been incurred have but to be deducted from previous gains. Another cause of the decline is also an agreeable one, and that is, the exceedingly abundant crop of fine Winter Wheat which was raised last season. Whole sections of country which, for two years, had been buying their bread, have had a liberal surplus to spare; and are certainly in a much better position, both as regards their ability to pay and as to their resources for the future. The Northwestern farmer who, but a short time since, received two dollars a bushel or more for his Wheat, cannot be expected to be very well satisfied on selling at less than 75 cents; he will feel poor, and show a disposition to hold on to any money he has; but he is far from bankrupt and will soon adjust himself to the new state of affairs. He has been getting high prices for nearly every other thing which he may have had to sell; while the lower wages and the diminished cost of whatever he may be compelled to purchase this spring, will be a comfort to him. If the crop of Corn has been short, it has been partially made good to the producer by an abundant yield of Hay and Potatoes, while Oats and Barley, though lower, have brought fairly remunerative prices. There have been a few failures here and at the West among commission houses having Breadstuffs connections, but none of them were first-class houses, and there does not appear to be any embarrassment of a general nature apparent. Still, the stocks in store must be more fully worked off before a close financial survey can be made in this direction.

From what we have said above, it is evident there is no cause for alarm as to the standing of either producers or commission houses. They have met with losses the past season, but they have secured large gains during previous seasons; and although our planters and farmers and graziers are slow of payment now, they are still prosperous, and there are reasonable prospects of a decided revival of trade as soon as the uncertainties which hang around the financial future of the country are removed.

RAILROAD EARNINGS IN MARCH, AND FROM JANUARY 1 TO APRIL 1.

The returns of the principal lines of Western railway for the month of March show a decrease in earnings, more or less conspicuous, compared with the same month of 1869. The months, so far this year, have shown an alternate decrease and increase; beginning with January, the exhibit was unfavorable, but in the second month the loss of earnings was generally recovered, so that up to the first of March the differences were generally on the side of increase. The last month, however, was distinguished for bad weather and heavy snows throughout the country, and probably in consequence of this, a majority of the prominent lines show a decrease in their earnings as compared with March, 1869. In the case of the Chicago and Rock Island Company an explanation is necessary to enable all parties to understand clearly the apparent decrease. This company publishes the *approximate* earnings for each month of the current year, similarly with many other companies; but unlike others, makes a comparison with the *approximate* earnings in 1869. As the earnings of each month of 1869, however, have been

ascertained and published in the company's annual report, there seems to be no reason for taking two uncertain quantities, where one of them is accurately known.

For the first quarter of the year 1870, the thirteen prominent Western roads named below show a total gross earning of \$15,295,132, against \$15,437,063 for the same time last year, showing the comparatively slight difference of \$141,931.

On the other hand, the total traffic of this year, as shown in these figures, represents the earnings of a very considerably increased mileage on several of the roads, and the total decrease, if estimated, per mile, would be materially larger.

RAILROAD EARNINGS FOR MARCH.

EARNINGS FROM JANUARY 1 TO APRIL 1.

Table with 5 columns: Railroad Name, 1870, 1869, Inc., Dec. Lists various railroads like Chicago and Alton, Chicago & Northwestern, etc.

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RAILROADS OF NEW JERSEY.

The following table presents an abstract of the Reports of the several Railroads of the State of New Jersey for the year ending Jan. 1, 1870, as presented to the New Jersey Legislature by Wm. K. McDonald, Esq., Comptroller.

Table with 10 columns: Name of Road, Cost of Road & Equipments, Capital Stock, Funded Debt, Freight, Earnings (Passengers, Total), Expenses, Divid'd. Lists various railroads like Camden & Amboy R.R., Delaware & Raritan Canal, etc.

* Re-organized Sept. 14 under name of N. J. Southern Railroad.

† Five months.

Latest Monetary and Commercial English News

[From our own Correspondent.]

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

LONDON, Saturday, April 2, 1870.

Table with 4 columns: ON (City), TIME, RATE, EXCHANGE ON LONDON (LATEST DATE, TIME, RATE). Lists exchange rates for various cities like Amsterdam, Antwerp, Hamburg, etc.

The financial year has now been brought to a close, and the public are still speculating upon the measures which Mr. Lowe is likely to adopt with regard to the new year, and to what extent taxation is to be remitted or reduced.

REVENUE AND OTHER RECEIPTS.

	Budget Estimate for the Financial Year 1869-70. £	Total Receipts into the Exchequer from April 1 to March 31. £	Total Receipts for the corresponding Period of last Year. £
Balance on April 1, 1869			
Bank of England	.....	3,775,717	3,723,918
Bank of Ireland	.....	931,541	1,057,928
		4,707,258	4,781,846
Revenue			
Customs	21,650,000	21,529,000	22,424,000
Excise	20,900,000	21,733,000	20,462,000
Stamps	8,850,000	9,218,000	9,218,000
Taxes	4,500,000	4,500,000	3,494,000
Income Tax	9,360,000	10,014,000	8,618,000
Post Office	4,880,000	4,670,000	4,600,000
Telegraph Service	.....	100,600	.....
Crown Lands	375,000	375,000	360,000
Miscellaneous	3,000,000	3,205,252	3,855,991
	73,515,000	75,434,252	72,591,991
Total, including balance		80,141,510	77,373,837
Other Receipts.			
Advances, under various acts, repaid to the Exchequer		2,083,383	1,783,235
Money raised for Fortifications		200,000	525,000
Money raised by Exchequer Bonds		1,300,000	1,600,000
Temporary advances not repaid		.....	1,000,000
		£83,724,893	£82,288,072

EXPENDITURES AND OTHER PAYMENTS.

	Budget Estimate for the Financial Year 1869-70. £	Total Issues into the Exchequer from April 1 to March 31. £	Total Issues for the corresponding Period of last Year. £
Expenditure			
Interest of Debt	26,700,000	27,053,559	26,618,326
Other charges on Consolidated Fund	1,700,000	1,730,134	1,887,286
Supply Services voted by Parliament	40,008,000	40,021,059	46,467,204
Telegraph Service	90,000	60,000	.....
	68,498,000	68,864,752	74,972,816
Other Payments.			
Advances, under various acts, issued from the Exchequer		1,618,894	1,467,998
Expenses of Fortifications		200,000	525,000
Exchequer Bonds and Bills, etc., paid off		4,434,600	615,000
Surplus Income applied to reduce debt		.....	.....
		75,118,246	77,580,814
Balances on March 31, 1870.			
Bank of England		7,633,761	3,775,717
Bank of Ireland		972,886	931,541
		£83,724,893	£82,288,072

It shows, therefore, that the receipts have been about £2,000,000 above the estimate, and nearly £3,000,000 greater than the former year. The expenditure has exceeded the estimate by nearly £400,000; but it is about £4,000,000 less than in 1868-9. This large decrease in the expenditure is due to the diminished cost of the army and navy.

In commercial circles this week there has been no important feature. For the time of the year, the weather has been fine, and favorable to agricultural operations. Farmers, indeed, have had a most favorable season for spring sowing, but vegetation is still backward. This circumstance, however, is calculated to lead to a favorable result, since for the last two years considerable damage has been done by late frosts. This week the night air has been keen, but as vegetation has only just commenced to progress, there is nothing to injure. Last year there was a remarkable visit of lady-birds in many parts of the country, and more especially in the hop and pine districts of Kent. Naturalists told us at the time that those useful insects devoured the blight, which proves so injurious both to hops and fruit. It is remarkable that, in spite of a somewhat severe and certainly protracted winter, the gardens of Kent have never yet been free from the lady-bird, and they are to be seen now in sheltered places in a torpid state. If naturalists are correct in the assertion they made in the public prints last year, we ought to be free from blight in 1870, and the yield from hops and fruit ought to be large.

The trade for wheat has been rather firmer during the present week, and, in some instances, a rise of 1/4 per quarter has been established in prices. This advance has applied more especially to American and Russian produce. Vegetation is generally backward, but it is hoped that a few April showers and sunny days will produce a very marked change in the appearance of the country. Annexed is the statement of imports and exports relating to the United Kingdom:

FOR THE WEEK ENDING MARCH 26.

	1869-70		1868-69	
	Imports.	Exports.	Imports.	Exports.
Wheat.....cwt.	503,168	7,388	415,215	177
Barley.....	195,989	1,281	164,566	4,592
Oats.....	79,469	8,550	113,872	5,064
Peas.....	2,831	65	6,090	139
Beans.....	54,956	.....	28,563	21
Indian corn.....	283,575	.....	166,823	64
Flour.....	141,425	193	64,518	447

SINCE THE COMMENCEMENT OF THE SEASON (SEPT. 1).

	1869-70	1868-69
Wheat.....cwt.	26,065,327	150,610
Barley.....	4,620,874	13,269
Oats.....	5,704,887	68,005
Peas.....	748,834	9,384
		17,087,927
		135,826
		7,251,095
		85,706
		3,742,685
		70,839
		773,183
		6,976

Beans.....	1,118,902	1,225	1,817,459	8,814
Indian corn.....	12,018,827	12,876	8,123,037	731
Flour.....	3,900,794	12,037	2,393,817	21,251

Cotton is cheaper, owing to an increased stock, and to the more favorable position with regard to future supplies. The stock of cotton in Europe, including the supply of American and Indian produce ascertained to be afloat, now amounts to 1,003,072 bales, against 858,770 bales last year. Of the stock at Liverpool nearly 57 per cent is American, while at this period last year it was only about 48 per cent. The proportion of East Indian comes about the same as in 1869, 20 per cent. With regard to the trade of Manchester, we learn that—

A fair business has been done during the week, and prices to-day have been fully as firm as on any previous day. There continues to be a steady inquiry for India and China shirtings, and the last advices from Calcutta are said to be more favorable. This, in addition to sales previously made by manufacturers, has caused them to be rather firmer in their prices, but any advance is difficult to obtain. Indeed, in some departments, the market is still comparatively flat, and prices are unremunerative to producers, except in exceptional cases. The imports of cotton have again been large this week, amounting to 136,000 bales, but, although spinners have only bought sparingly, prices have rarely been given way. Consumers have now a better choice afforded them, but that is about the extent of the advantage gained from the recent arrivals. The production of both yarn and cloth continues to be steadily taken off, and supply and demand are better adjusted than they were some time since. Still the supply is too large to admit of producers getting a fair profit, and it will take a long time before they are compensated for the losses of the last few years. Fortunately the prospect of the supply of cotton continues good, and already it is asserted that a much larger quantity of cotton will be planted in America this year.

Export yarns have been in fair demand since Tuesday, and to-day they were rather worse to buy. It was difficult, however, to obtain any advance.

The following statement shows the imports and exports of cotton into and from the United Kingdom from September 1 to March 31, compared with the corresponding period last season:

	Imports.		Exports.	
	1869-70.	1868-69.	1869-70.	1868-69.
American.....bales	762,528	60,873	493,037	84,275
Brazilian.....	275,930	35,683	297,531	56,629
East Indian.....	823,193	330,246	930,313	411,365
Egyptian.....	128,826	2,484	123,163	4,914
Miscellaneous.....	72,059	9,791	71,653	13,191
Total.....	2,062,531	445,077	1,965,702	570,974

The public sales of colonial wool will be commenced on Thursday next. The trade is firm, and prices have an upward tendency.

The iron trade is still firm, more especially as regards railway descriptions. There is an active demand for tin, and higher quotation are demanded.

According to the Board of Trade returns, which have been published this week, the declared value of our exports of British and Irish produce and manufactures in February amounted to £14,455,379, against £13,485,026 last year and £14,340,979 in 1868. In the first two months of the year the exports were £28,378,564, against £27,106,140 in 1869, and £28,593,667 in 1868. The computed real value of our principal imports in January was £14,254,764, against £11,493,405 in 1869, and £9,489,442 in 1868.

In consequence of the termination of the quarter, money has been in good demand, but, at the same time, there have been symptoms of returning ease. The dividends will be paid next week, and a largely increased supply will be seeking employment, in consequence of which the rates of discount are expected to rule easier. In some quarters, indeed, a reduction in the Bank rate to 2 1/2 per cent is thought to be not improbable. During the present week the position of the Bank of England has gained considerably in strength. A large arrival of Australian gold has taken place, and as there is no export demand, the whole of it has been sent into the Bank. The supply of bullion in the Bank is now £20,866,161, being about £3,250,000 more than at this period last year. While the reserve of notes and coin is about £3,180,000 greater now than then. The Bank rate is 1 per cent lower but this week last year there was some unnatural excitement in the gold market, caused by a sudden and temporary demand for American gold coin for shipment to New York. It will be remembered that the rate was eventually raised to 4 1/2 per cent. The movement was attributed to the demand for American Government bonds, but as Five-Twenties and Ten-Forties are now much dearer an increased demand for them is not anticipated at the quotations now current. The prices of money are as follows:

	1869.		1870.	
	Per cent.	Per cent.	Per cent.	Per cent.
Bank minimum.....	4 @	3 @	4 @	3 @
Open-market rates:				
30 and 60 days' bills.....	3 1/2 @	2 1/2 @	3 1/2 @	2 1/2 @
3 months, bills.....	4 @	2 1/2 @	4 @	2 1/2 @

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

Joint stock banks.....	3 @
Discount houses at call.....	3 @
Discount houses with 7 days' notice.....	3 1/2 @
Discount houses with 14 days' notice.....	3 1/2 @

There has been a further increase in the supply of bullion in the Bank of France, and the Paris and other leading Continental money markets are extremely easy. The following are the quotations at the leading cities:

The following will show the exports of specie from the port of New York for the week ending April 9, 1870 :

April 5—Str. Alaska, Shanghai— American silver... \$2,000	April 7—Schr. Helen A. Bowen, Arroyo, P. R.— American silver... 10,000
April 6—Schr. Keokuk, Arroyo, P. R.— American gold.... 14,200	April 8—Schr. Thos. J. Frazier, Baracoa— American silver... 2,000
April 6—Patriot doubloons. 16,800	American gold.... 1,000
April 6—Brig L. & W. Armstrong, Ponce, P. R.— American silver... 27,000	Total for the week..... \$77,500
April 6—Schr. Daylight, Barreviously reported..... 6,582,314	
Total since Jan. 1, 1870..... \$6,659,814	
Same time in 1869..... \$9,353,613	Same time in 1860..... \$4,522,732
1868..... 16,005,451	1859..... 9,379,727
1867..... 7,014,259	1858..... 9,586,963
1866..... 5,575,146	1857..... 5,974,098
1865..... 5,034,202	1856..... 5,051,496
1864..... 10,649,636	1855..... 5,833,436
1863..... 15,589,729	1854..... 4,826,331
1862..... 9,559,322	1853..... 2,805,478
1861..... 2,109,230	1852..... 7,177,178

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

April 5—Str. Ville de Paris, Havre— Gold..... \$204,600	April 9—Str. Missouri, Nassau— Silver..... 916
April 5—Str. Fah Kee, Hamilton— Gold..... 2,500	April 9—Schr. Noanta, Campeachy— Silver..... 800
April 9—Str. Henry Chauncey, Aspinwall— Silver..... 7,033	April 9—Brig Costa Rica, Aspinwall— Silver Ore..... 900
Total for the week..... \$216,749	
Previously reported..... 5,818,954	
Total since Jan. 1, 1870..... \$6,035,703	
Same time 1869..... 4,766,948	
Same time 1868..... 2,540,021	
Same time 1867..... 489,800	

Allegheny Valley Railroad.—At an a journed meeting of the stockholders of this company, held in Pittsburg on the 24th, the annual reports of the Board of Managers and officers were presented. From these we learn that the earnings of the road during the year ending January 31, 1870, were :

From passengers..... \$436,074 69	
From freights..... 851,125 68	
From express..... 7,200 00	
From mail..... 6,585 00	
From rents..... 2,375 87	
From miscellaneous..... 1,415 78	
Total..... \$1,204,777 03	

And the expenses were :

Conducting transportation..... \$183,065 44	
Motive power..... 175,203 86	
Maintenance of way..... 180,456 73	
Maintenance of cars..... 88,133 66	
General expenses..... 116,937 75	
Total..... 693,852 34	

Leaving net earnings..... \$510,924 68

The gross earnings of the year ending January 31, 1869, were \$928,083 37 ; and the expenses \$682,863 69, leaving net earnings for that year, \$245,219 68 ; showing an increase in gross earnings of \$276,693 65, with an increase in expenses of only \$10,988 65—the increase of net earnings being \$265,705.

The total expenses were 57.6 per cent, including the general expenses, which were 9.7 per cent. The actual expenses chargeable to transportation were 47.9 per cent of the gross earnings.

The number of barrels of crude petroleum transported during the year was 726,800, against 564,667 the previous year—an increase of 161,433. Refined oil, 508,899 barrels, against 595,577 barrele in 1868—69 ; decrease, 86,678. Bituminous coal northward, 81,395 tons, an increase over the previous year of 61,008 tons. Bituminous coal southward, 203,192 tons, a decrease of 5,800 tons. The entire tonnage both ways was 667,821 tons. The number of passengers carried was 465,338, an increase of 102,535. The increase in local freight earnings was \$160,393 17, and in through freight earnings \$43,392 38 ; total, \$203,785 55. The increase in local passenger traffic was \$66,178 49, and in through passenger traffic \$6,352 64 ; total, \$72,531 13.

The bonded and other indebtedness of the company, on the 31st of January, 1869, was as follows :

First mortgage bonds..... \$354,000 00	
Second mortgage bonds..... 172,000 00	
General mortgage..... 3,118,000 00	
Floating debt..... 2,362,328 67	
Bond for real estate..... 21,564 73	
Total..... \$6,027,893 40	

The bonded and other indebtedness on the 31st of January, 1870 was :

First mortgage..... \$146,000 00	
Second mortgage..... 89,000 00	
General mortgage..... 3,785,000 00	
Bonds paid to the Commonwealth of Pennsylvania in exchange for Sunbury and Erie bonds..... 3,500,000 00	
First mortgage bonds, Eastern Extension..... 59,000 00	
Floating debt..... 531,113 77	
Bonds for real estate..... 21,564 73	
Total..... \$8,081,678 50	

Increase of bonded debt, \$3,885,000 ; decrease of floating debt, \$1,831,214 90.

The 7 3-10 general mortgage bonds were issued and sold with the understanding that a portion of them would be retained in the hands of the company equal in amount to the bonds of the first and second mortgage, and to be exchanged therefor. Up to the present time

\$429,000 in bonds have been thus exchanged, and \$185,000 remain to be exchanged. It is presumed the holders of the remainder of the first and second mortgage will be glad to exchange them during the coming year.

The Legislature passed a law transferring to the Allegheny Valley Company \$3,500,000 in Philadelphia and Erie bonds for an equal amount of Allegheny Valley bonds, the former having a market value and the latter being unsaleable. This was done, however, only on condition that the latter should be endorsed by the Pennsylvania, the Philadelphia and Erie, and the Northern Central. These consented to endorse them on certain conditions, which were agreed to.

The reduction of the floating debt, together with the surplus of expenditure over and above the gross receipts of the company for the year 1869, was realized from the Sunbury and Erie bonds received from the Commonwealth of Pennsylvania.

The expenditures for construction during the year were \$332,965 32. The total length of the main track from Canal street, Pittsburg, to Venango City is 131.50 miles. The main track to connect with the Oil City and Allegheny River Railroad, from the passenger station to the bridge, is 1,100 feet ; length of bridge, 676 feet ; length of north approach, 1,090 feet, making 0.52 mile, which gives a total length of road of 132.02 miles. Including individual and company's sidings it is 160.42 miles.

The bridge over the Allegheny River was completed and first used for traffic on the 2d of February.

With the exception of one note of \$8,000, not yet due, the personal liabilities of the managers, which at one time amounted to over a million and a half of dollars, in behalf of the company, have been paid off during the last fiscal year.

The President has succeeded in negotiating a contract with the Oil City and Allegheny River Railroad, the Buffalo, Corry and Pittsburg Railroad, and the Lake Shore and Michigan Southern Railroad, for the establishment of a through line of passengers and freight between Pittsburg and Buffalo without change of cars. In the transportation of freight it is believed that this line will successfully compete with any other, and for passengers the beauty of its scenery on the Allegheny, the strange sights of the Oil Regions, through the heart of which it passes, the attractions of Chautauqua Lake, which it strikes in Western New York ; its equal rapidity of transit, and its advantages of being without change of cars, will cause it to be greatly preferred. The first through shipment from Buffalo arrived on the 19th of March.

The work on the extension of the road, it is said, will be commenced early in the spring, and pushed vigorously.

—The Winona and St. Peter offer first and second mortgage seven per cent bonds, for the construction and extension of its line 147 miles into the State of Minnesota. About 118 miles are already in operation in the interest of the Chicago and Northwestern, by authority of Wisconsin. Sealed proposals will be received by the treasurer, A. L. Pritchard, No. 52 Wall street, New York.

—The *Railroad Gazette*, published in Chicago by A. N. Kellogg, and recently known as the *Western Railroad Gazette*, comes to us now in greatly improved shape and style. This journal has always been one of the best papers of the country for railroad intelligence, and we can commend it to those of our readers who wish to obtain information in regard to the progress and operations of Western roads.

—The *Daily Bulletin* has the following in regard to Canton Co. and Boston Water Power Co : Canton has been buoyant. The recent rise in Canton is explained by the fact that the Legislature of Maryland has granted a very liberal charter to the Union Railroad Company, which is intended to connect the Canton Water Front with the depot of the Northern Central Railroad, at which concentrate the Baltimore and Ohio road, the Potomac road and the Maryland Central road. The Union road is to be about 3½ miles in length, and we understand the means for its construction are already pledged. By it the transit by horse power through Baltimore will be avoided, the Philadelphia, Wilmington and Baltimore Railroad having agreed to use this road, which runs round the city with their steam power, thereby saving, in the matter of time, about thirty minutes between Philadelphia and Washington. This new road will bring the Canton property in immediate connection with all the roads which come in on the western side of Baltimore.

—Attention is invited to the advertisement of the Boston Water Power Company in another column, in regard to the annual meeting and the closing of the transfer books. We hear that the old directors, against whom suits have been brought by the present board, will endeavor to get possession of the company. Holders of the stock who approve of the present board will do well to keep their certificates in their own name, or if not already so, to have them transferred before Saturday, the 16th, on which day the books close. Mr. Reuben Manley, of the banking firm of Reuben Manley & Co., 64 Broadway, chairman of the committee having in charge the suits referred to, will furnish all information desired to the stockholders.

—Attention is called to the card of the Bank of British North America on the first page of this paper. In addition to all the usual banking business, the Agency, No. 17 Nassau street, furnishes commercial credits for use in Europe, China, Japan, the East and West Indies, and South America. As this Bank has numerous branches, and transacts a large business, we believe that parties dealing with them will find that their interests are well served in so doing. Messrs. John Paton and Archibald McKinlay are the agents in New York.

—The loan of the Chesapeake and Ohio Railroad Company presents a most favorable opportunity for safely investing money, in small or large sums so as to realize a fair rate of interest therefrom, and to secure, at the same time, the advantage of the desired guarantee of the safety and certainty of the principal.

The loan is in bonds of \$100, \$500 and \$1,000, coupon or registered.

They have thirty years to run. Interest 6 per cent. payable May 1 and Nov. 1. Principal and interest payable in gold in the city of New York.

Price, 90 and accrued interest.

Bonds delivered at all points free of express charges.

FISK & HATCH,
Bankers, 5 Nassau street.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
Railroad.			
Cleveland & Pittsburg.....	2½	April 25	Apr. 15 to Apr. 25

FRIDAY EVENING, April 15.

THE MONEY MARKET.—The money market has retained, during the week, the increased firmness noted in our last report. The balances of the banks appear to have been somewhat reduced since the opening of the month, but there is, nevertheless, an ample supply of funds for all classes of borrowers, the deposits with the private bankers being especially liberal. At the principal Western centres exchange rules in favor of this city, and some fair amounts of currency have been received from Chicago and Louisville. These remittances are made chiefly in national currency, and there is, consequently, at the close of the week, an inconvenient accumulation of bank notes, the lending of which, at low rates, has a depressing effect upon the rate of interest. Money sent away in connection with the usual April settlements, is beginning to flow back, and the indications favor an accumulation of deposits at this centre. In view of the prevailing quiet of trade throughout the country, and the comparative general ease in money, a steady, if not exceptionally easy, course of the market is anticipated for the next few weeks. There is usually a good demand for money from the produce trade, at the opening of navigation, which is now close upon us; but, considering the prevailing ease, and the low price of grain, it is not to be expected that this demand will be felt so much as in former years. The fact of the demand connected with the April settlements having been so little felt this year, appears to have been due partly to the easier condition of the banks, partly to the fact that the settlements this year have been lighter than usual, and partly to the fact that the banks have not, this year, had to prepare for a quarterly statement on the first Monday of this month.

The last bank statement showed a loss of \$4,654,000 in net deposits, including \$2,441,000 in legal tenders and \$1,099,000 in specie, while the loans were \$414,000 higher. The fact that the clearings of the bank for the week ending April 9 were only \$476,000,000 against \$810,000,000 for the corresponding week of last year shows the extreme dulness of business as compared with a year ago. The following are the totals of the last bank statement, compared with the corresponding week of 1869:

	April 9, 1870.	April 10, 1869.
Loans	\$272,200,000	\$267,500,000
Specie	28,800,000	8,600,000
Circulation.....	33,700,000	34,600,000
Deposits.....	201,700,000	171,500,000
Legal Tenders.....	47,600,000	48,600,000

On call loans the rate has been generally 6@7 per cent; at the close of the week there was a larger proportion of business done at the lower rate.

The discount market still works easily, having been little affected by the comparative firmness on call loans. There is a very moderate supply of prime paper; with the active demand rates are kept easy, the best grades being 7@8 per cent, with exceptions at 6½ per cent.

The following are the current rates on various classes of loans:

	Per Cent.		Per Cent.
Call Loans.....	6 @ 7	Good Notes.....	9@13
Prime Acceptances.....	6½ @ 8	Lower Grades.....	10@18
Prime Notes.....	7 @ 9	Loans on Bond and Mortgage.	7@..
Good Acceptances.....	8 @ 10		

To-day (Good Friday) being observed as a holiday at the Stock Exchange and the Gold Room, there has been no business on Wall street sufficient to give a definite tone to the markets. We therefore give quotations of last evening.

UNITED STATES BONDS.—The bond market exhibits, on the whole, a firmer and more active aspect. The pending financial measures in Congress have almost ceased to have any influence on

this class of securities, it being generally taken for granted that no measures of moment will be adopted at this session. The quotations for bonds have followed very closely the gold premium, which has been firmer. At the close of the week the market shows a much firmer tone, with a scarcity of bonds, and especially of registered stock. The prospect of an easy money market for the next three or four months is inducing freer purchases by the banks and other financial institutions, who, having kept off the market for some time, are likely to require a large amount of bonds. Investors also are buying more freely, under the idea that there is not likely to be any immediate disturbance of the Five-Twenty loans in connection with funding measures. And both home and foreign dealers are buying on the anticipation that the investment of the \$25,000,000 of interest on the public debt, payable May 1, will, as usual, call for a liberal supply of bonds.

For the last two or three days the London market has shown some symptoms of weakness, owing to a more active condition of the money market and a further loss of £160,000 of bullion from the Bank of England. The closing figure yesterday for '62's was 88½, ex coupon, which, with coupon added, is equal to 91, very close upon par.

To-day there was no regular business, but some good orders were received from the country, and an advance established on the general list.

The following were the highest and lowest prices of leading government securities at the Board on each day of the past week:

	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Good Friday.
6's, 1881 coup.....	114½ 114½	114½ 114½	114 114½	114 114½	114½ 114½	114½ 114½
5 20's, 1862 coup.....	111½ 111½	111½ 111½	111½ 111½	111½ 111½	111½ 111½	111½ 111½
5 20's, 1864	110½ 110½	110½ 110½	110½ 110½	110½ 110½	110½ 110½	110½ 110½
5 20's, 1865	110½ 110½	110½ 110½	110½ 110½	110½ 110½	110½ 110½	110½ 110½
5 20's, 1865 n.....	108½ 108½	108½ 108½	109 109½	109 109½	109½ 109½	109½ 109½
5 20's, 1867	109½ 109½	110 110½	109½ 109½	109½ 109½	109½ 109½	109½ 109½
5 20's, 1868	109½ 110	110½ 110½	110 110	109½ 109½	109½ 109½	109½ 109½
10-40's	106½ 106½	106½ 106½	106½ 106½	106½ 106½	106½ 106½	106½ 106½
Currency 6's	111½ 111½	111½ 111½	111½ 111½	111½ 111½	111½ 111½	111½ 111½

* This is the price bid and asked, no sale was made at the Board.

Purchases by the Government on Wednesday, April 13th, were \$1,000,000; total offered, \$2,519,200. The total now held is \$106,273,150. Details are as follows:

	Purchase April 13.	Total held.	5-20's of April 13.	Purchased April 13.	Total held.
1862, reg.....	\$50,100	\$14,073,550	1865, new, r.....	\$83,000	\$40,243,250
1862, cou.....	.....	.....	1865, new, c.....	693,350	.....
1864, reg.....	5,000	14,839,850	1867, reg.....	850	26,670,850
1864, cou.....	62,000	.....	1867, cou.....	90,200	.....
1865, reg.....	11,000	7,876,650	1868, reg.....	.....	2,657,200
1865, cou.....	.....	.....	1868, cou.....	.....	.....

STATE BONDS.—This class of securities has been steady throughout the week, but devoid of animation. The larger dealings were in the Tennessees and North Carolinas. The new issues of the former were strong, at 53@54, and the old at 59@59½. The North Carolinas were firm, on moderate sales, at 22@22½, for the new, and 46½@47 for the old. The Virginias were dull, at 69½@70½ for both issues. Missouri were steady for both classes of bonds, at 92½@93. The Louisianas were lightly dealt in, new bonds selling at 73½, old at 76, and Levee Eights at 92½@93. The new South Carolina bonds, January and July, were weak, at 81½. Arkansas Sevens, issued to the Little Rock and Fort Smith Railroad being firm, at 75½.

The following are the highest and lowest prices of the active list of State Bonds at the Board on each day of the past week:

	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Good Friday.
6s Tenn. x.c.....	59½ 59½	59 59½	59½ 60	59½ 59½	59½ 59½	59½ 59½
6s Tenn. new.....	53 53½	52½ 53½	53 53½	53 53½	53½ 53½	53½ 53½
6s N.Car. old.....	46½ 46½	46½ 46½	47 47	46½ 47	46½ 46½	46½ 46½
6s N.Car. new.....	22½ 22½	22 22½	22½ 22½	22½ 22½	22½ 22½	22½ 22½
6s Virg. x.c.....	70½ 70½	70½ 70	70½ 70½	70 70½	70½ 70½	70½ 70½
6s Virg. new.....	70 70	69½ 70	69 69½	70 70	69 69½	69 69½
6s Louisiana.....	75½ 76	75½ 76	76½ 77	76 76	76 76	76 76
6s do new.....	73 73	72½ 73	72½ 73	72½ 73	73½ 73½	73½ 73½
6s La., levee.....	75½ 78	76½ 77½	76½ 80	76½ 76½	76½ 76½	76½ 76½
6s La., levee.....	92½ 92½	92 92	92 92	92 92	92½ 92½	92½ 92½
6s Alabama.....	82½ 82½	80 80	80 80	80 80	80 80	80 80
6s do.....	97 97	97 97	97½ 97½	97½ 97½	97½ 97½	97½ 97½
6s Georgia.....	85 85	85 85	85 85	85 85	85 85	85 85
7s Georgia.....	94 95	93 94	93 94	93 94	93 94	93 94
6s Missouri.....	92½ 92½	93 93	93½ 93½	92½ 92½	92½ 92½	92½ 92½
6s S. Carolina.....	87 87	87 87	87 87	87 87	87 87	87 87
6s do new.....	81 81½	80½ 82½	82½ 82½	80 82½	81½ 81½	81½ 81½
6s do n.a.&o.....	81½ 84	.....	.....	82½ 82½	.....	.....

* This is the price bid and asked, no sale was made at the Board.

RAILROAD AND MISCELLANEOUS STOCKS.—The stock market remains very dull, but shows more firmness. The market is wholly under the control of the railroad cliques, who appear to be under no anxiety to realize at current prices. They rely upon an unusually easy course of the money market to stimulate speculation, and already there are indications that the outside operators will respond to this view of the prospect. Upon the whole, the earnings the roads are satisfactory, and afford a prospect of the continuance of the late rates of dividend. There are rumors of new schemes of consolidation on some of the Western roads, which give stimu-

lus to the growing feeling in favor of a higher range of prices. The Milwaukee and St. Paul Railroad Company have notified the Stock Exchange of their purpose to issue 1,760 shares of common stock and 1,760 of preferred for the purpose of the railroad running from Austin to the State line, now owned by the Minnesota Central Company; also, that they propose issuing 15,075 shares of common stock for the purchase of the Western Union Railroad. This notification has had the effect of strengthening the stock. The threat, in the interest of the Pennsylvania Central Company, to seize that section of the Buffalo and Erie Road running through Pennsylvania, on the pretense that it violated its charter in consolidating with the Lake Shore Company, has not affected the stock of the latter Company injuriously, the price, on the contrary, having advanced. Apparently as a set off against this trick, proceedings have been instituted in Ohio to interfere with the Pennsylvania Central Company in operating that portion of the Pittsburgh, Fort Wayne and Chicago Road which runs through the State of Ohio. This is the latest phase of conflict between the great railroad consolidations. To-day there were a few sales on the street at fully the closing figures of last night, which we append below.

The following were the highest and lowest prices of the active list of railroad and miscellaneous stocks on each day of the last week :

Table with columns: Saturday, Monday, Tuesday, Wednesday, Thursday, Friday. Rows include N.Y. Cent & H.R., Erie, Reading, Lake Shore, Wabash, Pittsburg, Northwest, Rock Island, Fort Wayne, St. Paul, Ohio, Mississipi, Central of N.J., West. Un. Tel., Mariposa Gold, Mariposa pref., Quicksilver, Pacific Mail, Adams Express, Am. Merch. Un., American, Merch. Union, United States, Wells, Fargo, Cumberland Coal, Best. Wat. Pow., Canton Co., Chic. & Alton, Clev. C. & I., Del. Lack. & W., Hann. St. Jos., Illino. Centr., Mich. Centr., Morris & Essex, Alton & T. H.

* This is the price bid and asked, no sale was made at the Board.

THE GOLD MARKET.—The tone of the market has been, on the whole, firmer. The course of foreign exchange having been upward, and the supply of our exportable products having, as usual at this season, been reduced, the early exportation of specie is now looked for. Within the last few days, the London money market has shown a marked increase of activity, which is regarded as unfavorable to our importation of American securities and as favoring a demand for gold from the United States. These changed phases in the foreign exchange have induced a firmer feeling on gold in foreign banking circles, and the domestic dealers, not having yet appreciated their significance, have been as ready to sell as the foreign interest has been to buy, so that the "short" interest has been somewhat increased, and the carrying rate has declined, being yesterday 2½@4 per cent. There has been rather more speculative movement, but the market cannot be reported as having been active. The price has ranged between 112½ and 114½. To-day, after transactions were made at 113½@115½.

The following table will show the course of the gold premium each day of the past week :

Table with columns: Quotations (Open, Low, High, Close), Total Clearings, Balances (Gold, Currency). Rows: Saturday, Apr. 9; Monday, 11; Tuesday, 12; Wednesday, 13; Thursday, 14; Friday, 15; Current week; Previous week; Jan. 1 '70. to date.

* The gold board having adjourned over Good Friday we give the street quotations for that day for information—not using the figures in keeping the yearly record.

FOREIGN EXCHANGE—Has been firmer. The supply of cotton bills has been limited, and the offerings have been nominal of bills made against securities. Early in the week there was some speculative buying, under which the price of 60 days' Prime Bankers Sterling advanced to 109½; later, the market reacted and yesterday sales were made, at Second Board, at 108½. The following are the closing quotations to-day :

Table with columns: March 25, April 1, April 8, April 15. Rows: London Comm'l., Paris, long, Antwerp, Swiss, Hamburg, Amsterdam, Frankfurt, Bremen, Berlin.

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

Table with columns: Custom House, Sub-Treasury (Receipts, Payments). Rows: April 9, 11, 12, 13, 14, 15; Total; Balance, April 8; Paym'ts during week; Balance April 15; Increase; Decrease.

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 April 9, 1870 :

Table with columns: BANKS, Capital, Loans and Discounts, Specie, Circulation, Net Deposits, Tenders, Legal. Rows: New York, Manhattan, Merchants, Mechanics, Union, America, Phoenix, City, Tradesmen's, Fulton, Chemical, Merchants' Exchange, National, Butchers, Mechanics and Traders, Greenwich, Leather Manuf. National, Seventh Ward National, State of New York, American Exchange, Commerce, Broadway, Ocean, Mercantile, Pacific, Republic, Chatham, People's, North American, Hanover, Irving, Metropolitan, Citizens, Nassau, Market, St. Nicholas, Shoe and Leather, Corn Exchange, Continental, Commonwealth, Oriental, Marine, Atlantic, Importers and Traders, Park, Mechanics' Banking Ass., Grocers', North River, East River, Manufacturers & Mer., Fourth National, Central National, Second National, First National, Third National, New York N. Exchange, Tenth National, Bowery National, Bull's Head, Stuyvesant, Eleventh Ward, Eighth National, American National, Germania, Manufacturer & Builders.

Total.. 83,970,200 272,171,888 28,787,692 33,754,253 201,752,434 47,570,638

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

Table with columns: Loans, Specie, Deposits, Legal Tenders. Rows: Inc. \$414,517; Dec. \$4,659,956; Dec. \$1,099,491; Legal Tenders Dec. 2,441,160; Inc. 77,689.

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

Table with columns: Loans, Specie, Circulation, Deposits, Tenders, Aggregate Clearings. Rows: Dec. 4, 11, 18, 24; Dec. 21; Jan. 8.

Table with 7 columns showing financial data for Philadelphia banks from Jan. 15 to Apr. 9, 1870. Columns include Capital, Loans, Specie, L. Tend., Deposits, and Circulation.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia Banks for the week preceding Monday, April 11, 1870 :

Table showing average condition of Philadelphia banks as of April 11, 1870. Columns include Banks, Capital, Loans, Specie, L. Tend., Deposits, and Circulation.

Total..... 15,755,150 52,041,533 1,499,429 13,052,827 39,779,143 10,571,742

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

Table showing deviations from last week's returns for Capital, Loans, Specie, Legal Tenders, Deposits, and Circulation.

The annexed statement shows the condition of the Philadelphia

Banks for a series of weeks :

Table showing the condition of Philadelphia banks for a series of weeks from Dec. 13 to Apr. 11, 1870. Columns include Date, Loans, Specie, Legal Tend., Deposits, and Circulation.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, Monday, April 11, 1870.

Table showing the condition of Boston National Banks as of April 11, 1870. Columns include Banks, Capital, Loans, Specie, L. T. Notes, Deposits, and Circulation.

The deviations from last weeks returns are as follows :

Table showing deviations from last week's returns for Capital, Loans, Specie, Legal tender notes, Deposits, and Circulation.

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

Table showing comparative totals for a series of weeks past from Nov. 1 to Apr. 11, 1870. Columns include Loans, Specie, Legal Tenders, Deposits, and Circulation.

SOUTHERN SECURITIES.

Quotations by J. M. Welth & Arents, 9 New Street, and A. C. Kaufman, Charleston, S. C.

Table of Southern Securities quotations, including State Securities, City Securities, and Railroad Securities. Columns include Bid, Ask, and various security descriptions.

QUOTATIONS OF STOCKS AND BONDS.

THE ACTIVE STOCKS AND GOVERNMENTS IN THE N. Y. MARKET ARE NOT QUOTED HERE, AS THE DAILY PRICES ARE GIVEN ON A PREVIOUS PAGE QUOTATIONS ARE OF THE PER CENT VALUE, WHATEVER THE PAR MAY BE. SOUTHERN SECURITIES ARE QUOTED IN A SEPARATE LIST.

Table with multiple columns: STOCKS AND SECURITIES, Bid, Ask, and various stock/bond listings including U.S. Governments, Railroad Bonds, Railroad Stocks, and City Bonds.

The Railway Monitor.

EXPLANATION OF THE STOCK AND BOND TABLES.

- 1. The Table of Railroad, Canal and Other Stocks, on the next page, comprises all Companies of which the stock is sold in any of the principal cities...
2. The Tables of Railroad, Canal and Other Bonds occupy in all, four pages, two of which will be published in each number. In these pages the bonds of Companies which have been consolidated are sometimes given under the name of Consolidated Corporation.
3. The Table of United States and State Securities will be published monthly, on the last Saturday of the month.
4. The Table of City Bonds will be published on the third Saturday of each month.
5. Quotations of Southern Securities are given in a separate Table.
6. No reliable prices of Insurance Stocks can possibly be made.

Railroad Earnings for the Latest Week Reported.

Table with columns: Road, Week, 1870, 1869, Inc., Dec. Rows include Chicago and Northwestern, Chicago and Rock Island, Lake Shore and Mich. Southern, Marietta & Cincinnati, Michigan Central, Milwaukee and St. Paul, Toledo, Wabash and Western.

Classification of Directors.—The following is a copy of the Act recently passed by the Legislature of Wisconsin, "to provide for the classification and election of Railroad Directors."

SECTION 1. The terms of office of the directors of any railroad or railway company of the State may be extended in the manner herein provided.

SEC. 2. Any railroad or railway company organized and doing business under any law or laws of this State may, by resolution of its board of directors, divide its board of directors into three classes, numbered consecutively, each of which shall be composed, as nearly as may be, of one-third of the directors, the term of office of the first class to expire on the day of the annual election of said company then next ensuing, the second class one year thereafter, and the third class two years thereafter.

SEC. 3. This act shall be a public act, to take effect and be in force from and after its passage.

Approved March 16, 1870.

Chicago, Burlington & Quincy New Lines.—The Chicago Railway Review says: In this one year the Chicago, Burlington & Quincy Co. has extended its lines by the addition, in round numbers, of two hundred miles of branches and extensions, as follows:

Table listing new lines and distances: New Boston Branch (50 miles), Burlington to Keokuk (42 miles), C rthage to Burlington (81 miles), Buda to Elmwood (44 miles), Lewiston to Rushville (30 miles), Total (197 miles).

—The ordinance recently passed by the Baltimore City Council and sanctioned by the Legislature of Maryland, authorizing the city to subscribe one million dollars to the stock of the Virginia Valley Railroad Company, and a loan to pay such subscription, has been ratified by a vote of the citizens.

—The General Assembly of Maryland has released the Baltimore & Ohio Company from the further payment of the capitation tax on the Washington Branch Railroad, amounting to one-fifth of the gross receipts from passengers, provided that all arrearages due to the State by virtue of the act of 1832, chapter 175, up to the passage of the act for release, shall be settled and paid up to the entire satisfaction of the Assembly.

—The following official notice was read at the Stock Exchange Board to-day from the St. Paul Company. The notice contemplates a further issue of Common Stock to the amount of 18,595 shares:

MILWAUKEE AND ST. PAUL RAILWAY CO., } NEW YORK, April 9, 1870.

Wm. H. Nelson, Esq., President New York Stock Exchange: The New York Stock Exchange will please take notice that the Milwaukee and St. Paul Railway Company intend to increase their preferred capital stock 1,760 shares, and their common capital stock 1,760 shares—3,520 shares, or \$352,000 in all—for the purchase of the railroad extending from Austin to the State line, now owned by the Minnesota Central Railway Company, a distance of eleven miles.

This increase is made in pursuance of an act of the legislature of Wisconsin, passed April, 1867, and of a vote of the shareholders at their annual meeting held in June, 1867.

You will also please take notice that the M. & St. P. R. Company have agreed to purchase a majority interest in the capital stock of the Western Union Railroad Company, and for this purpose will increase their capital stock and issue 15,075 shares of their common stock. This increase is made in pursuance of an act of the legislature of Wisconsin entitled: "An act to authorize the Milwaukee and St. Paul Railway Company to own stock in or consolidate with the Western Union Railway Company," approved March 9, 1870.

Respectfully your obedient servants, The Milwaukee and St. Paul Railway Company, by RUSSELL SAGE, Vice-President.

—Messrs. Baring & Bros. are selling in London £619,806 Massachusetts sterling 5 per cents at 87—a loan made (act of May 27, 1867) to aid the Boston, Hartford & Erie Company.

—The stockholders of the Marietta and Cincinnati Railroad have authorized the issue of \$3,000,000 of third mortgage bonds, which will probably be taken parties in the interest of the Baltimore and Ohio—proceeds to be applied to bringing of the Marietta and Cincinnati up o a first class condition.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Large table with columns for various railroads: Central Pacific, Chicago and Alton, Chicago & Northwestern, Chic. Rock Is. and Pacific, Cleve. Col. Cin. & I., Illinois Central, Lake Shore & M. S., Marietta and Cincinnati, Michigan Central, Milwaukee & St. Paul, Ohio & Mississippi, St. L. Alton & T. Haute, Toledo, Wab. & Western, Union Pacific. Rows show monthly earnings from Jan to Dec for 1869 and 1870, plus annual totals.

RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

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

Table with columns: COMPANIES, Stock Outstanding, DIVIDEND (Periods, Last paid), and PAR. Includes Railroads section with entries like Allegheny Valley, Atlantic and Gulf, etc.

The prices formerly given in this column will hereafter be found on the quotation page at the end of Bankers' Gazette.

Table with columns: COMPANIES, Stock Outstanding, DIVIDEND (Periods, Last paid), and PAR. Includes Canal, Miscellaneous, and N. Y. & Brooklyn City Passenger Railroads sections.

The prices formerly given in this column will hereafter be found on the quotation page at the end of Bankers' Gazette.

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CITY BOND LIST.

Table with columns: For an explanation of this Table see "Railroad Monitor" previously., Amount outstanding, INTEREST (Per Cent, When paid, where paid), Principal due. Includes entries for Alexandria, Va., Augusta, Ga., Baltimore, Md., Bangor, Me., Brooklyn, N.Y., Chicago, Ill., Cincinnati, O., Cleveland, O., Detroit, Mich., Jersey City, N.J., Louisville, Ky., and various other cities.

The prices formerly given in this column will hereafter be found on the quotation page at the end of Bankers' Gazette.

Table with columns: For an explanation of this Table see "Railroad Monitor" previously., Amount outstanding, INTEREST (Per Cent, When paid, where paid), Principal due. Includes entries for various city purposes, Lynchburg, Va., Memphis, Tenn., Milwaukee, Wis., Mobile, Ala., Montgomery, Ala., New Orleans, La., New York, N.Y., Philadelphia, Pa., Pittsburgh, Pa., Savannah, Ga., St. Joseph, Mo., St. Louis, Mo., and various other cities.

The prices formerly given in this column will hereafter be found on the quotation page at the end of Bankers' Gazette.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

It will confer a great favor by giving us immediate notice of any error discovered in our Tables, Pages 3 and 4 of Bonds will be published next week.

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable. Includes entries for Railroads like Alabama & Chattan., Albany & Susquehan., etc.

The prices formerly given in this column will hereafter be found on the quotation page at the end of Bankers' Gazette.

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable. Includes entries for Railroads like Charles & Savannah, Charlotte Col. & Aug., etc.

The prices formerly given in this column will hereafter be found on the quotation page at the end of Bankers' Gazette.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables. Pages 3 and 4 of Bonds will be published next week.

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable. Includes entries for Del., Lack. & Western, Denver Pacific, Des Moines Valley, etc.

The prices formerly given in this column will hereafter be found on the quotation page at the end of Bankers' Gazette.

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable. Includes entries for Jamestown & Franklin, Jeff. Mad. & Indianap., Junction, Cinc. & Ind., etc.

The prices formerly given in this column will hereafter be found on the quotation page at the end of Bankers' Gazette.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, April 15.

General trade is not active, though well distributed, and appears to be moderately remunerative. To-day, being Good Friday, was partially observed in business circles, and the transactions effected were unimportant.

Cotton has slightly declined in the past week. Breadstuffs show little variation, except a decline in Red Wheats. Groceries have generally done better, especially in "sweets." Tobacco firm, but less active.

Hides have been dull and heavy, the principal business being in dry Montevideo at 22@22 1/2c, gold. Leather has also had a declining tendency; in fact, the dullness in hides is ascribed to the depression in Leather. Skins have met with a fair demand. Tallow has been firm, with a fair export demand.

Naval Stores have been less active and closed flat. Oils show more steadiness at the late decline, but have been without important sales; there are indications, however, that a revival will not be long delayed. Petroleum, though fairly active, closed depressed and quite unsettled.

In Metals, we have little to notice, except a movement in Wrought Scrap Iron to the extent of about 3,000 tons, and a further advance in Block Tin, based on an advance in London to £133, Straits closing in this market at 33 1/2c, gold.

East India goods remain quiet, though we notice some business in Calcutta Linseed at old prices. Domestic Grass Seeds have been active and advancing.

There has been some export movement in old Hops, but new remain quiet. Hay has slightly declined. Whiskey has been very dull and heavy. Fruit and Fish drooping. Building materials flat, with a decline in Eastern Lumber.

Wool has been fairly active, the sales of the week amounting to about 800,000 lbs., embracing about 235,000 lbs. Cape at 29@30c, and about 260,000 lbs. California at 18@23c for fall clips, mostly free from burrs, at 21@22c, and prime Spring Clip 29@30c; the remainder in small lots at steady prices.

Provisions have generally had an upward tendency. All products, except lard, have slightly advanced. There were buyers of large lines in Mess Pork to-day at \$28, and large lines of Pickled Hams have been taken by smokers at 15 1/2@16c. Bacon is scarce, and it is probable that owing to the scarcity and high price of Corn, the number of swine slaughtered for ice-curing the coming summer will be greatly reduced. Beef has also sold freely at very full prices. Butter is more steady, and Cheese after selling at 17c, is now held at 18c for some of the best factories.

Freights have been active in the shipment of Wheat and Petroleum; but there is very little else going forward. The latest rates paid are: 3d for Wheat to Liverpool by sail and steam, and Cotton 1/2d. by sail and 1/4d. by steam; Wheat to Glasgow, by steam (to-day), 5 1/2d., and Flour to London, 1s. 10 1/2d.; with Petroleum Charters at 4s.@6s., according to port.

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 1869, have been as follows:

Table with columns: This week, Since Jan. 1, Same time '69. Rows include: Ashes, Breadstuffs, Flour, Wheat, Corn, Oats, Rye, Malt, Barley, Grass seed, Flax seed, Beans, Peas, C. meal, Buckwheat, Cotton, Copper, Dr'd fruit, Grease, Hemp, Hides, Hops, Leather, Lead, Molasses, Naval Stores, Cr. turpentine.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, show the exports of leading articles of commerce from the port of New York since January 1, 1870. The export of each article to the several ports for the past week can be obtained by deducting the amount in the last number of the CHRONICLE from that here given.

Large table with columns: Total since Same, this January 1, 1869, Other S. Amer'n., British, Venue, New, Mex., Other W., Hayti., Cuba., Br. N.A., China, Japan, Europe, Spain, Other N., Ger., Holland, France, Great Britain, Breadstuffs, Candles, Coal, Coffee, Cotton, Domestic, Drugs, Hops, Naval Stores, Oil cake, Oils, Sperm oil, Lard oil, Provisions, Beef, Bacon, Butter, Cheese, Lard, Tallow, Tobacco, Tea, Whalebone.

Imports of Leading Articles.

The following table, compiled from Custom House returns, show the foreign imports of certain leading articles of commerce at this port for the last week, since Jan. 1, 1870, and for the corresponding period in 1869:

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

Table with columns: For the week, Since Jan. 1, 1870, Same time 1869. Rows include: China, Glass and Earthenware, China, Earthenware, Glass, Glassware, Glass plate, Buttons, Coal, tona, Cocoa, bags, Coffee, bags, Cotton bales, Drugs, &c., Bark, Peruvian, Blea powders, Brimstone, tons, Cochineal, Cream Tartar, Gambier, Gums, crude, Gum, Arabic, Indigo, Madder, Oils, essence, Oil, Olive, Opium, Soda, bi-carb., Soda, sal., Soda, ash, Flax, Hux, Gunny cloth, Hair, Hemp, bales, Hides, &c., Bristles, Hides, dressed, India rubber, Ivory, Jewelry, &c., Watches, Linseed, Molasses.

COTTON.

FRIDAY, P.M., April 15, 1870.

By special telegrams received by us to-night from the Southern ports we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening April 15. From the figures thus obtained it appears that the total receipts for the seven days have reached 44,574 bales (against 42,490 bales last week, 42,344 bales the previous week, and 53,169 bales three weeks since), making the aggregate since September 1, 1869, up to this date, 2,488,867 bales, against 1,906,125 bales for the same period in 1868-9, being an increase this season over last season of 582,742 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1869 are as follows:

Table comparing receipts for 1870 and 1869. Columns: RECEIPTS, Rec'd this week at, 1870, 1869. Rows: New Orleans, Mobile, Charleston, Savannah, Texas, Tennessee, &c., Florida, North Carolina, Virginia, Total receipts, Increase this year.

The exports for the week ending this evening reach a total of 49,051 bales, of which 38,713 were to Great Britain and 10,338 bales to the Continent, while the stocks at all the ports, as made up this evening, are now 379,958 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:

Table showing exports and stocks. Columns: Week ending April 15, Exported to (G. Brit, Contin't), Total this week, Same w'k 1869, Stock (1870, 1869). Rows: New Orleans, Mobile, Charleston, Savannah, Texas, New York, Other ports, Total, Total since Sept. 1.

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 1,092 bales, while the stocks to-night are 53,385 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 from Sept. 1, to April 8, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary, by telegraph.

Table showing movement of cotton at all the ports. Columns: PORTS, RECEIPTS SINCE SEPT. 1 (1869, 1868), EXPORTED SINCE SEPT. 1 TO (Great Britain, France, Other foreign, Total), SHIPMENTS TO NORTH PORTS, STOCK. Rows: New Orleans, Mobile, Charleston, Savannah, Texas, New York, Florida, North Carolina, Virginia, Other ports, Total last year, Total last year.

The market the past week has lost not only the upward tendency apparent last week, but a part of the improvement then established. This has been due to the fact that the European advices have been much less favorable. Last week's rise at Liverpool was the result of lower estimates of shipments from India before the monsoon; and the depression there this week is understood to be caused by the belief that the receipts before October 1 will probably equal last year's receipts on account of the quicker movement through the canal. These alternate rumors with regard to India and continued unsettled feeling as to the supply to be expected from this side, keeps the Liverpool market very sensitive and greatly under the influence of the weekly receipts here. Of course prices at this point quickly respond to any upward turn there, as the stock is very small, and holders cannot believe but that last summer's history is to be repeated. There also appears to be an expectation in some quarters that our market will be oversold, and prices thus crowded up. Gold has during the week shown a disposition to work upwards, and this has been an element helping to sustain prices. Last night at the close there was rather an unsettled feeling, but quotations were lower, with middling uplands at 23 1/2, and to-day there has been no market. For forward delivery the movement has been much less important than during previous weeks, and prices have tended downwards. Sales of this description reach 6,050 bales (all low middling or on the basis of low middling), of which 1,400 bales were for April, 400 at 22 1/2, 200 at 22 3/4, 500 at 22 1/2, 200 at 21 1/2, 100 at 22; 1,200 bales for May, 20 at 22, 600 at 21 1/2, 300 at 21 1/4, 100 at 21 1/2; 3,050 bales for June, 1,200 at 22, 100 at 22 1/2, 650 at 21 1/2, 200 at 21 1/2, 100 at 22 3/4, 400 at 21 3/4, 200 at 21 3/4, 200 at 21 1/2; 200 for July, 100 at 21 1/2, 100 at 22, and 200 for May and June, half each month, at 22 1/2. The total sales for immediate delivery this week foot up 7,694 bales (including 618 bales to arrive), of which 2,376 bales were taken by spinners, 882 bales on speculation, 4,016 bales for export, 420 bales in transit, and the following are the closing quotations:

Table showing closing quotations for cotton. Columns: Upland and Florida, Mobile, New Orleans, Texas. Rows: Ordinary, Good Ordinary, Low Middling, Middling, Good Middling.

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

Table showing total sales of cotton and price of Uplands. Columns: Total sales, Ordinary, Good Ordinary, Low Middling, Middling. Rows: Saturday, Monday, Tuesday, Wednesday, Thursday, Friday.

CONSUMPTION OF COTTON IN GREAT BRITAIN.—We gave some figures last week which indicated approximately the comparative consumption of Europe during the first two months of the year. With the help of the circulars received this week the rate of consumption up to April 1 in Great Britain can be stated with considerable accuracy. For instance—

Table showing consumption of cotton in Great Britain. Rows: Taken by the trade from Liverpool from Jan. 1 to April 1, Taken by the trade from London, Stocks held by mills January 1, Stocks held by mills April 1, Decrease in stocks of mills.

Total consumption of Great Britain for 13 weeks, bales. 701,914 We thus see that the total consumption of Great Britain for 13 weeks has been 71,914 bales, which would be a little less than 54,000 bales per week. These figures are of considerable interest as they give us facts in place of the current estimates, which have been generally higher than the actual result would appear to warrant.

RECEIPTS AND CROP.—The receipts are more liberal this week. At the Atlantic ports this is probably due to the activity of last week, which has furnished the planters with a new motive for leaving their work on the new crop, and moving the old cotton to market. The Galveston movement has been increased by higher water and consequently improved navigation of the Trinity. This improvement in the receipts is not unusual at this season. The rivers run low the latter part of March, and check the movement, while at the same time the planters become busy preparing for the new crop, unwilling to spare either man or mule to haul cotton until led to do it by some special cause like an upward turn in the market. Our advices would indicate that there is still a fair amount of cotton remaining back on the plantations, and when a "stand" is obtained it will be sent forward. We see, however, no reason for taking from or adding to our estimate made long since of the old crop. As to the preparations for the new crop, we hear less complaint of the weather, and all our reports indicate that good progress is being made.

STOCKS OF COTTON AT INTERIOR TOWNS.—Below we give the figures received to-night, showing the stocks of cotton at the interior ports at the close of business to-day, and add those for last week and the corresponding periods of last year for comparison:

Table showing stocks of cotton at interior towns. Columns: 1870 (April 15, April 8), 1869 (April 15, April 8). Rows: Augusta, Ga. (est), Columbus, Ga. (est), Macon, Ga. (est), Montgomery, Ala.

TOBACCO.

FRIDAY, P. M., April 15, 1870.

There is an increase in the exports of crude tobacco this week, the total from all the ports reaching 302 hhds., 108 cases, 851 bales, and 21 hhds. stems, against 204 hhds, 383 cases, 818 bales, for the previous seven days.

Table with columns: Exp'd this week from, Hhds., Cases, Bales, Cer'oons, Hhds. & T'rces, Stems, Pkgs., Man'd lbs. Rows include New York, Baltimore, Boston, Philadelphia, New Orleans, San Francisco, and Totals.

Below we give our usual table showing the total export of Tobacco from all the ports of the United States, and their direction, since November 1, 1869:

Exports of Tobacco from the United States since November 1, 1869.

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

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

Table with columns: From, Hhds., Cases, Bales, Tos. & cer's, Stems, Bxs. & pkgs., Lbs., Man'd lbs. Lists ports like New York, Baltimore, Boston, etc.

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

RECEIPTS AT NEW YORK SINCE NOVEMBER 1, 1869.

Table with columns: From, This week, Previously, Total since Nov. 1. Sub-columns for hhd., pkgs., hhd., pkgs., hhd., pkgs.

The market for Tobacco the past week has shown activity in Kentucky, but in other particulars has been very quiet.

Kentucky Leaf has been in good demand for export, and in view of the diminished yield buyers have been obliged to meet the views of holders.

Seed Leaf has been less active; shippers cannot pay the prices asked, and the local trade wants but little.

Spanish Tobacco is more freely offered on sale and prices are weak.

Manufactured Tobacco continues with nothing more to note than a moderate jobbing demand.

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

EXPORTS OF TOBACCO FROM NEW YORK.

Table with columns: Hhds., Cases, Bales, Hhds. Stems, Pkgs., Man'd lbs. Lists destinations like Liverpool, Bremen, Hamburg, etc.

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

From Baltimore—To Bremen, 57 hhds, 180 bales... To St. John, 63 bales, 9,131 boxes, manufactured... To St. Lucia, 10 hhds.

BREADSTUFFS.

FRIDAY, April 15, 1870, P. M.

The market for Breadstuffs the past week has been very irregular in all the leading staples, the fluctuations in some cases being without apparent cause.

Flour shows no variation in the extent of the supplies, which are near'y equal to the wants of the market, and afford but little margin for a reduction of stocks.

Wheat has been active for export, the business, including the purchases of millers, having averaged nearly a hundred thousand bushels per day.

In Corn the feature of the week has been the receipt of several thousand bushels of Western, via New Orleans, which arriving in a heated and otherwise unsound condition, were closed out at 90c.@\$1 05, according to quality.

The following are closing quotations:

Table of market quotations for Flour, Wheat, Corn, Rye, Oats, Barley, Malt, Peas.

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

RECEIPTS AT NEW YORK.

Table comparing receipts for the week and since Jan. 1, 1870, for Flour, Corn meal, Wheat, Corn, Rye, Barley, Oats.

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

Table showing foreign exports from New York for the week and since Jan. 1, categorized by commodity (Flour, C. meal, Wheat, Rye, Barley, Oats, Corn) and destination (Gt. Brit., N. A. Col., West Ind.).

The following tables, prepared for the CHRONICLE by Mr. E. H. Walker, of the New York Produce Exchange, show the grain in sight and the movement of breadstuffs to the latest mail dates:

IN STORE IN NEW YORK AND BROOKLYN WAREHOUSES.

Table showing grain in store in New York and Brooklyn warehouses for April 9, 1870, compared with 1870, 1869, and 1868.

Total grain, bush. 3,111,690 3,476,071 4,264,807 2,845,453

RECEIPTS AT LAKE PORTS FOR THE WEEK ENDING APRIL 9, 1870.

Table showing receipts at lake ports for the week ending April 9, 1870, categorized by commodity and port (Chicago, Milwaukee, Toledo, Detroit, Cleveland).

COMPARATIVE RECEIPTS at the same ports, for four years, from Jan. 1 to April 9:

Table showing comparative receipts at the same ports for four years (1870, 1869, 1868, 1867) from Jan. 1 to April 9.

And from August 1st, to and including April 9, for four years:

Table showing comparative receipts from August 1st to and including April 9, for four years (1870, 1869, 1868, 1867).

COMPARATIVE SHIPMENTS of flour and grain from the ports of Chicago, Milwaukee, Toledo, and Cleveland, from Jan. 1 to April 3, inclusive, for four years:

Table showing comparative shipments of flour and grain from the ports of Chicago, Milwaukee, Toledo, and Cleveland from Jan. 1 to April 3, for four years.

SHIPMENTS FROM SAME PORTS FOR WEEK ENDING MARCH 26.

Table showing shipments from same ports for week ending March 26, categorized by commodity.

GRAIN "IN SIGHT," APRIL 9, 1870.

Table showing grain in sight as of April 9, 1870, categorized by commodity and location (In store and afloat at New York, Buffalo, Chicago, Milwaukee, Toledo, Detroit, Oswego, St. Louis).

GROCERIES.

FRIDAY EVENING, April 15, 1870.

The general tone of the grocery market is quite firm, and values have if anything taken a turn a trifle more in sellers favor than last week.

advices from England announcing higher selling prices and lower duties, a condition of affairs which it is thought, will be likely to draw in that direction a large proportion of the remaining supplies in the sugar-producing countries.

Imports of the week have included several cargoes of tea and large receipts of sugar and molasses, but limited quantities of Rio or other coffees.

The imports at New York for the week, and at the several ports since Jan. 1, are given below. The totals are as follows:

Table showing imports at New York for the week and at several ports since Jan. 1, categorized by commodity (Tea, Coffee, Sugar, Molasses).

TEA.

Prices on all styles remain uniform and firm at full former figures and a pretty good trade has been done in invoices, with a full average of daily line sales.

Imports of the week have included three cargoes, as follows, viz.: "Arracan," from Whampoa, with 70,000 lbs. of black and 22,096 lbs. of green.

The following table shows the shipments of tea from China and Japan to the United States from June 1 to February 21, in two years and importations into the United States (not including San Francisco), from Jan. 1 to date, in 1869 and 1870:

Table showing shipments of tea from China and Japan to the United States from June 1 to February 21, in two years and importations into the United States.

COFFEE.

For Brazils the market has remained very strong and uniform, the small and decreasing supplies at all points enabling sellers to retain the advantage without difficulty, and though the demand was not at any time remarkably sharp, the wants of the jobbing trade would have made a place for a fair quantity of desirable goods.

Imports of the week have been small, including of Rio only one cargo per "P. C. Warwick," of 4,265 bags; of other sorts we notice the arrival of 2,156 bags of Maracaibo per "Laura Pride," 77 bags of Laguayra, and 284 do of sundries.

The stock of Rio April 14 and the imports since Jan. 1 are as follows: Table showing stock of Rio April 14 and imports since Jan. 1, categorized by commodity and location.

market be permitted to remain for a while without any violent disturbing elements; in this regard, however, it is not well to be too sanguine, as the appearance of the gold and cotton markets, and the tariff discussions in Congress are of such a nature as to warrant apprehensions from these quarters.

The exports of dry goods for the past week, and since Jan. 1, 1870, and the total for the same time in 1869 and 1868 are shown in the following table:

	FROM NEW YORK.		FROM BOSTON	
	Domestics. pkgs.	Val.	Dry Goods. packages.	Domestics. pkgs.
Exports to Danish West Indies.	22	1,507	..	..
Hamburg.....	..	..	2	1,000
Bremen.....	..	..	6	2,656
Liverpool.....	..	..	14	5,729
Canada.....	..	..	10	3,291
British West Indies.	24	785	..	..
Cuba.....	..	..	1	412
Porto Rico.....	..	..	1	300
Mexico.....	..	..	173	21,930
New Granada.....	48	10,500	..	..
Hayti.....	149	21,753	..	..
China.....	2	500	..	..
British Provisions..	..	..	..	..
St. Peters.....	..	..	..	..
Total for week....	245	\$35,045	207	\$35,318
Since Jan. 1, 1870... 3,927	591,876	1,031	272,749	1,149
Same time 1869.... 8,345	868,121	997	136,191	2,620
" " 1868.... 8,781	786,288	1,441	516,021	4,257
" " 1867.... 2,309	328,083	2,388	503,580	3,040
" " 1866.... 871	144,482	913	368,673	221
" " 1860.... 29,082	..	..	..	18,035

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

BROWN SHEETINGS AND SHIRTINGS are more active. Standards are meeting a good demand, but the inferior grades and lighter weights do not move so freely, and are frequently offered at less than the quoted rates, in order to lessen stocks. Agents in some cases have made concessions on the poorer qualities to effect sales. Agawam F 36 11½, Albion A 36 11, Amoskeag A 36 14½, do B 36 14, do Z 36 —, Atlantic A 36 15½, do P 36 12½, do L 36 13½, do V 33 12½, do N 30 12½, Appleton A 36 15, Augusta 36 15, do 30 13, Broadway 36 12½, Bedford R 30 8½, Boott II 27 11, do O 34 11½, do S 40 18½, do W 45 18½, Commonwealth O 27 8, Grafton A 27 8½, Graniteville AA 36 16, do EE 36 15, Great Falls M 36 12, do S 33 11, Indian Head 36 15, do 30 13, Indian Orchard A 40 14, do C 36 12½, do BB 36 11½, do W 34 10½, do NN 36 13½, Laconia O 39 14½, do B 37 14, do E 36 11½, Lawrence A 36 12½, do C 36 —, do F 36 13, do G 34 12, do H 27 10, do LL 36 12, Lyman C 36 13, do E 36 15, Massachusetts BB 36 11½, do J 30 12, Medford 36 15, Nashua fine 33 13, do 36 15, do E 40 17, Newmarket A 11½, Pacific extra 36 15, do H 36 15, do L 36 13½, Pepperell 7-4 35, do 8-4 35, do 9-4 40, do 10-4 45, do 11-4 55, Pepperell E fine 39 13½, do R 30 12½, do O 33 11½, do N 30 10½, do G 30 —, Pocasset F 30 9, do K 36 13½, do Canoe 40 15, Saranac fine O 33 13, do R 36 15, do E 39 17, Sigourney 36 10½, Stark A 36 14½, Swift River 36 11, Tiger 27 8½.

BLEACHED SHEETINGS AND SHIRTINGS are also more active, but the better grades of standard makes are moving with most freedom. These are firmly sustained for the most part, although an occasional concession is made in prices. The low grades are more languid, and the movements are light in the aggregate, while sales are made in small lots, and sometimes at prices under the quoted rates. An improvement in these goods, however, has been noticeable for the past few days. Amoskeag 46 19, do 42 17½, do 54 24, do A 36 16, do Z 24 —, American A 36 12½, Androscoggin L 36 16½, do Z 36 18, Auburn 36 —, Arkwright WT 36 17½, Auburn —, Atlantic Cambric 36 24, Ballou & Son 36 13½, do 31 11, Bartletts 36 14½, do 33 13½, do 31 13½, Bates XX 36 17, do B 33 14, Blackstone 36 15, do D 37 13½, Boott B 36 15, do C 33 13½, do E 36 12½, do H 28 11½, do O 30 12½, do R 23 9½, do W 45 19, Clarks 36 20, Dwight 40 21, Ellerton 10-4 39½-45, Forestdale 36 16, Fruit of the Loom 36 17, Globe 27 8, Gold Medal 36 14½, Green Mfg Co 36 12, do 31 10, Great Falls Q 36 16½, do J 33 —, do S 31 11½, do A 32 12½, Hill's Semp. Idem 36 16, do 33 14½, Hope 36 14, James 36 15, do 33 13½, do 31 —, Lawrence B 36 15, Lonsdale 36 17, Masonville 36 17, Newmarket C 36 14, New York Mills 36 24, Pepperell 6-4 30, do 8-4 40, do 9-4 45, do 10-4 50, Rosebuds 36 15½-16, Red Bank 36 11, do 33 10½, Slater J. & W. 36 —, Tuscarora 36 19, Utica 5-4 32½, do 6-4 37½, do 9-4 62½, do 10-4 67½, Waltham X 33 13½, do 42 18, do 6-4 30, do 8-4 40, do 9-4 45, do 10-4 50, Wamsutta 45 29, do 40½ 26, do 36 21½, Washington 33 9½.

PRINTS have moved quite freely throughout the week. The sales have been considerably above those of the previous seven days, and the stocks of the best styles of nearly all makes keep well sold up in first hands. There have been no important changes in prices, which, for the best makes, are firmly maintained. Inferior grades continue to lie on the market, and are moved with difficulty, even at concessions. Numerous job lots have been offered, but they include no standard makes. Albion solid 11½, Albion ruby 11½, Allens 11, do pinks 12, do purples 11½, Arnolds 9, Atlantic 6½, Dunnell's 12, Hamilton 11½, Home —, Hope 7, Lancaster 10½-11, London mourning 10, Mallory 11½, Manchester 11½, Merrimac D 12, do pink and purple 14, do W 18½, Oriental 11, Pacific 11½, Richmond's 11½, Simpson Mour'n'g 10½, Sprague's pink 12, do blue and White 11, do shirtings 10, Wamsutta 7.

COTTON DRILLS are in moderate demand for home distribution, with but little demand for exportation. Amoskeag 15½, Augusta 16, Boot —, Graniteville D 16, Hamilton 16, Laconia 17, Pepperell 16½, Stark A 15½, do H 14.

GINGHAMS are in fair demand for the best makes, while poorer grades sell slowly, and generally at a concession. The warm weather and increased number of buyers in the city causes an increased demand for this class of goods. Amoskeag, 17; Bates, 17; Clyde, 11; Earlston extra, 22½; Glasgow, 15; Gloucester, 14½; Hadley, 14; Hampden, 16; Hartford, 13½; Lancaster, 17; Lancashire, 15; Pequa, 12½; Park Mille, 14; Quaker City, 14; Roanoke, 12½; Union, 12½.

MOUSSELINE DE LAINES continue languid, though the sales for the week are about up to anticipations. Hamilton, 17; Tycoon Repe, 27½; Lowell, 17; Manchester, 17; do all wool, 37½; Pacific, 17; do Armures, 18; do plain, 18; do Robe de C, 20; do plain Oriental, 17; do Anilines, 20; do Serges, 21; do Alpacas, 21; do do 6-4, 23½; Percales 4-4, 23½; Pekin Lustres, 18-21.

Printed Lawns and Percales are becoming a little more active, but the backwardness of the season has interfered materially with the sales. Prices are unchanged and firm.

OTHER COTTON GOODS show more activity with the general increase of business, and a week or two more of active business will materially reduce stocks.

CHECKS.—Caledonia 70 26, do 50 26, do 12 26½, do 10 23, do 8 18, do 11 22½, do 15 27½, Cumberland 15, Jos Greers, 55 16½, do 65 18½, Kennebeck 25, Lanark, No. 2, 10½, Medford 13, Mech's No. A 1 29, do 85 18, Miners 10 24, do 50 25, do 8 19, Park No. 60 17½, do 70 19½, do 80 22½, do 90 25, do 100 26, Pequa No. 1,200 13½, do 1,600 20, do 2,000 25, do 2,800 27½, Star Mills 12 16, do 18 18, do 20 20, Union No. 20 24, do 50 26½, do 18 22½, Watts No 80 16.

TICKINGS.—Albany 10½, American 14½, Amoskeag A C A 34, do A 27, do B 22, do C 20, do D 18, Blackstone River 17, Conestoga extra 32 25, do do 36 30, Cordis AAA 28, do BB 16½, Hamilton 22½, Lewiston A 36 34, do A 31 29, do A 30 27, do B 30 25, Mees. & W'km's 29, Pearl River 30, Pemberton AA 24, do E 17, Swift River 14½, Thorndike A 16, Whittendon A 22½, Willow Brook No. 1 28, York 30 25, do 32 31.

STRIPES.—Albany 10½, Algoden 16½, American 13-14, Amoskeag 21-22, Boston 12½, Hamilton 20-21, Haymaker 14, Sheridan A 12½, do G 13, Uncasville A 15-16, do B 14-15, Whittenton AA 22½, do BB 17, do C 15, York 23.

DENIMS.—Amoskeag 30, Bedford 19, Beaver Cr. CC —, Columbian heavy 28, Haymaker Bro. 16, Manchester 20, Otis AXA 25, do BB 23, do CC 20, York 30.

CORSET JEANS.—Amoskeag 12½, Androscoggin 15, Bates 11, Everetts 15½, Indian Orchard Imp. 12, Laconia 12½, Naumkeag —, Newmarket 12, Washington sateen 16.

CAMBRIOS.—Amoskeag 8½, Portland 7½, Pequot 9½, Victory H 8, do A 9, Washington 9.

COTTON BAGS.—American \$37 50, Androscoggin \$40 00, Arkwright A \$40 00, Great Falls A \$40 00, Lewiston \$40 00, Stark A \$42 50, do C 3 bush \$60 00, Union \$27 50.

WOOLEN GOODS have experienced some improvement, and good styles are in better demand. Doeskins are not selling in sufficient quantities to fully maintain prices. The best styles of fancy cassimeres are in most liberal request, although the tailoring demand for all of these goods was light until the last few days. Stocks in first hands are being reduced, and dealers are already obtaining supplies of heavier goods.

CARPETS have improved somewhat, and sales have been about up to anticipations. There are no important changes in prices, which are fairly maintained throughout the list. Tap Brussels, J. Crossley & Sons, \$1 45; English Brussels, \$2 05 @ 2 25; Roxbury Tap Brussels, \$1 35; Body Tap Bigelow, \$2 00; Lowell extra 3-ply, \$1 42½; do. extra super, \$1 15; do. super, \$1; Hartford Carpet Co., extra 3-ply, \$1 50; do. imported 3-ply, \$1 42½; do. superfine, \$1 12½; do. medium superfine, \$1 00; do. body Brussels 5-frame, \$2 15; do. body Brussels 4-frame, \$2 05; do. body Brussels 3-frame, \$1 95; Ingrains, Philadelphia makes, 70c. @ \$1 00; do. cotton warp, 50c.

FOREIGN GOODS.—There has been considerable activity in the market, and a fair quantity of goods were moved. Importers are placing their goods quite freely, and all dress fabrics are firmly maintained by the limited supply in the market. Some styles have experienced an advance of from 5 to 15 per cent within a few days. This was partially due to the advance in gold, but the scarcity of the goods renders a decline to the former prices improbable. With jobbers, trade continues good, with fair prospects. Their prices remain, for the most part, unchanged. We quote the following in relation to woollens from Messrs. Bauendahl & Co.'s Circular: "The demand for fine coatings has been very good, and prices satisfactory. Stocks of these goods will be smaller at the end of the season than ever before. Fine black cloths sell well; low-priced goods are more neglected."

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending April 14, 1870, and the corresponding weeks of 1869 and 1870, have been as follows:

	ENTERED FOR CONSUMPTION FOR THE WEEK ENDING APRIL 14, 1870.		
	1868.	1869.	1870.
Manufactures of wool...	798	948	805
do cotton...	524	1,473	1,118
do silk...	402	581	971
do flax...	937	923	1,036
Miscellaneous dry goods...	2,139	457	1,410
Total.....	4,800	4,382	5,340
Value.....	\$1,001,360	\$1,690,440	\$1,592,742
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.			
Manufactures of wool...	549	771	614
do cotton...	459	400	442
do silk...	84	86	98
do flax...	487	398	405
Miscellaneous dry goods...	3,252	35	5,368
Total.....	9,831	1,690	6,957
Value.....	\$595,909	\$563,157	\$581,295
Add' d for cons'pt'n...	4,800	4,382	5,340
Total value...	\$1,001,360	\$1,690,440	\$1,592,742
ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.			
Manufactures of wool...	285	666	537
do cotton...	114	472	449
do silk...	44	91	67
do flax...	210	425	359
Miscellaneous dry goods...	3,456	73	7,098
Total.....	4,139	1,727	8,540
Value.....	\$260,049	\$572,966	\$589,133
Add' d for cons'pt'n...	4,800	4,382	5,340
Total value...	\$1,001,360	\$1,690,440	\$1,592,742
Total entered at the port	8,939	6,109	13,880
Value.....	\$1,261,409	\$2,263,400	\$2,181,875

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KINAHAN CORNWALLIS,

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Brown Denims.

Columbian XXX, Otis BB, Warren A.B.D.X.

Ticks.

Cordis ACE, AAA, BB, Duck AA.B., Thorndike A.C Swift River, Palmer, New England.

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Leave PIER 42 NORTH RIVER, foot of Canal street at 12 o'clock noon, as above (except when those dates fall on Sunday, and then on the preceding Saturday) for ASPINWALL, connecting via Panama Railway with one of the Company's Steamships from Panama for SAN FRANCISCO, touching at MANZANILLO Also, connecting at Panama with steamers for SOUTH PACIFIC AND CENTRAL AMERICA PORTS.

One hundred pounds baggage allowed each adult Baggage-masters accompany baggage through, and attend to ladies and children without male protectors. Baggage received on the dock the day before sailing, from steamboats, railroads, and passengers who prefer to send them down early. An experienced surgeon on board. Medicine and attendance free.

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Miscellaneous.

THE
Commercial & Financial
REGISTER.

1870,

AN ANNUAL PUBLICATION ISSUED AT THE
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cent per annum.
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fixed dates.
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United States, Canada and Europe. Dividends
and Coupons also collected, and all most promptly
accounted for.
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sale of Gold; also, Government and other Secur-
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Financial.

Eight Per Cent Gold

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OF THE ISSUE OF

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BY THE

St. Joseph and Deaver City RR. Co,

in denominations of \$1,000 and \$500, coupon or regis-
tered, with interest at EIGHT PER CENT per annum,
payable 15th February and August, in Gold, free of
United States Taxes, in New York or Europe. The
bonds have thirty years to run, payable in New York,
in Gold. Trustees, Farmers' Loan and Trust Com-
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bonds is at the rate of \$13,500 per mile; covers a
completed road for every bond issued, and is a first
and only mortgage. This line connecting St. Joseph
with Fort Kearney will make a short and through
route to California.

The Company have a capital Stock of \$10,000,000

And a Grant of Land from Congress

of 1,600,000 acres, valued at the

lowest estimate at..... 4,000,000

First Mortgage Bonds..... 1,500,000

Total..... \$15,500,000

Length of road, 271 miles; price, 97½ and accrued
interest. Can be obtained from the undersigned. Also,
pamphlets, maps, and information relating thereto.
These bonds being so well secured and yielding a large
income, are desirable to parties seeking safe and lucra-
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And Four Per Cent interest allowed on Daily

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Collections made on all Southern Points.

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THE CITY BANK, ROBT. BENSON & Co., London.

THE BRITISH LINEN CO. BANK, and its various
ranches, Scotland.

ADVANCES made on consignments, &c.

STOCKS and BONDS bought and sold at New York
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BANK OF BRITISH NORTH
AMERICA,

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BANKERS AND BROKERS,

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Governments, Gold, and all classes of Stocks and
Bonds bought and sold on commission. Orders
promptly and carefully executed.

PRICES CURRENT.

The Duties on Foreign Imports were published in the CHRONICLE of August 14, 1869

ASHES - Pot, 1st sort... BEESWAX - American yellow... BREADSTUFFS - See special report. BRICKS - N. Riv. common hard...

BUTTER AND CHEESE - Butter - Creamery pails... Cheese - Factory prime... CANDLE - Refined sperm, city...

CEMENT - Rosendale... COAL - Newcastle gas, 2,240 lb... COCOA - Caracac...

COFFEE - See special report. COPPER - Sheathing, new...

CORKS - 1st regular, quarts... COTTON - See special report. COTTON SEED - Cotton s'd, Up'd...

DRUGS AND DYES - Alcohol, 88 per cent... Aloe, Cape...

FRUITS - N. River, g'd to prime... GROceries - See special report. GUNNY BAGS - Calcutta, light & h'vy...

HAY - North River, in bales... HEMP - American dressed... HIDES - Dry Hides...

IRON - Pig, American, No. 1... HORNS - Ox, Rio Grande... LIME - Rockland, common...

Manna, small flake... Mustard seed, Cal... Nutgalls, blue, Aleppo...

LEAD - Galena... LEATHER - Oak, slaughter, heavy... LUMBER - Bird's-eye maple, logs...

MOLASSES - See special report. NAILS - Cut, 4d... OAKUM - City thin, obl...

PAINTS - Litharge, city... PETROLEUM - Crude, 40 & 47 grav...

REFINED IN BOND, PRIME L... RICE - Carolina... SALT - Turks Islands...

SEED - Clover... SILK - Tsatlee, No. 1, 2, 3, 4 & 5... SUGAR - American, prime, country...

TEAS - See special report. TIN - Banca... TOBACCO - See special report. WINES - Madeira...

IRON - Pig, American, No. 1... HORNS - Ox, Rio Grande... LIME - Rockland, common...

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Wool - Amer. Saxony fleece... FREIGHTS - STEAM - To LIVERPOOL...

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Wool - Amer. Saxony fleece... FREIGHTS - SAIL - To LIVERPOOL...

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 MANHATTAN, Captain Forsyth.....May 11, at 8 P.M.
 MINNESOTA, Captain Price.....May 18, at 9 A.M.
 IDAHO, Captain Cutting.....May 25, at 3 P.M.
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 IN YARD, ON DOCK, AND TO ARRIVE.
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 and Canada to our superior facilities for executing
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 at stated periods to ports in America and at the low-
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**Railroad Iron,
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 Bessemer Rails, &c.**

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 & Co., Philadelphia, Mr. J. EDGAR THOMSON, Phila-
 delphia

*The Liverpool & Lon-
 don & Globe Ins. Co.*
 Assets Gold, \$17,690,390
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