

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, JUNE 4, 1870.

NO. 258.

Bankers and Brokers.

BANKING HOUSE OF
James T. Brady & Co.,
(Successors to S. JONES & CO.)
Dealers in all kinds of Securities.
Special attention given to collections.
PITTSBURGH, PA.

CORNE & JAMES,
STOCK BROKERS,
NO. 38 BROAD STREET.
GOVERNMENT SECURITIES, STOCKS, BONDS,
GOLD and all issues of the UNION and CENTRAL
PACIFIC Railroads
Bought and Sold on Commission.

THEODORE BERDELL,
BANKER & STOCK BROKER,
3 EXCHANGE COURT, EXCHANGE PLACE,
New York.

Stocks, Bonds, Gold, Government Securities, &c.,
&c., bought and sold on Commission. Interest allowed
on deposits.

KENYON COX, } General
HORACE MANUEL, } Partners. DANIEL DREW,
WM. H. HUTCHINSON, } Special Partner.

Kenyon Cox & Co.,
BANKERS & BROKERS,
31 WALL STREET.

Government Securities, Stocks, Bonds and Gold
bought and sold on commission.
Interest allowed on deposits.

JOHN PONDIR,
BROKER,

In **Government Bonds, Exchange,
Gold and Stocks,**
No. 41 EXCHANGE PLACE,
Particular attention given to the negotiation of
Railway and other Corporate Loans.
Union and Central Pacific Bonds and Stocks a spe-
cialty.

Duff & Tienken,
BANKERS AND BROKERS,
15 WALL STREET, NEW YORK.

WM. H. DUFF, JOHN H. TIENKEN,
Members of the N. Y. Stock and Gold Exchanges.
Stocks, Bonds, Gold and Government Securities
bought and sold.
Foreign Gold and Silver Coin, and fine Gold and
Silver Bars, constantly on hand.
Interest allowed on Deposits.

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

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

A MODEL HOUSE.—Send Scrap for Descrip-
tion. GEO. J. COLBY, Architect, Waterbury, Vt.

Foreign Bills.

WILLIAMS & GUION,
63 Wall Street, New York.

TRAVELLERS and COMMERCIAL CREDITS
ISSUED, available in all parts of Europe, &c. BILLS
OF EXCHANGE drawn in sums to suit purchasers,
also Cable transfers.
ADVANCES MADE UPON CONSIGNMENTS OF
COTTON, and other Produce to Ourselves or Cor-
respondents.

Alex. S. Petrie & Co., **Guion & Co.,**
London. Liverpool.

DUNCAN, SHERMAN & Co.,
BANKERS,
CORNER OF PINE AND NASSAU STS.,
ISSUE

CIRCULAR NOTES AND CIRCULAR LETTRES
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

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, Marechal, Andre & C
Barling, Brothers & Co., Fould & Co.,
LONDON, PARIS
In sums to points suiting buyers of Sterling or France

Brown Brothers & Co.,
NO. 59 WALL STREET,
ISSUE

Commercial and Travelers Credits
Available in all parts of the world

Bankers and Brokers.

OFFICE OF
Robinson, Chase & Co.,

Bankers and Brokers,
NO. 18 BROAD STREET,
New York, May 27th, 1870.

The undersigned have this day formed a co-partner-
ship for the purpose of transacting a general banking
and stock commission business.

EUGENE N. ROBINSON,
GEORGE H. CHASE,
THOMAS B. ATKINS,
WILLIAM T. MORRIS.
P. O. Box 2404.

Gelston & Bussing,
27 Wall Street.
Stocks, Governments and Gold bought and sold on
commission.
INTEREST ALLOWED ON DEPOSITS.

W. N. WORTHINGTON,
MEMBER N. Y. STOCK EXCHANGE,
BANKER AND BROKER,
18 NEW STREET, NEW YORK.

Particular attention paid to the purchase and sale
Stocks, Bonds, Gold and Exchange,
DEPOSITS RECEIVED SUBJECT TO SIGHT DRAF
And Four Per Cent interest allowed on Daily
Balances.

**Southern Securities have especial
attention.**
Collections made on all Southern Points.

Bankers and Brokers.

TAUSSIG, FISHER & Co.,
BANKERS AND BROKERS,
No. 32 Broad Street, New York.

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

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

WM. R. UTLEY, GEO. W. DOUGHERTY.
UTLEY & DOUGHERTY,
BANKERS AND BROKERS,
NO. 11 WALL STREET, NEW YORK

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

McKim, Brothers & Co.,
No. 47 Wall Street, New York.

BANKERS AND BROKERS,
DEALERS IN GOVERNMENT SECURITIES
Stocks, Bond and Gold bought and sold exclusively
on Commission. Interest allowed on Deposit Accounts

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

CONOVER,
VINCENT & Co.,
BANKERS & BROKERS,
7 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.

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.

Manning & DeForest,
6 BROAD STREET.

Particular attention given to the purchase and sale
of Southern Securities.

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.
Collects on both inland and foreign promptly made.
Foreign and Domestic Loans Negotiated.

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.

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

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.

BLAKE BROTHERS & Co.,

52 Wall Street, New York.
AND
23 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.

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 Merchandize executed.

Tucker, Andrews & Co.

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

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.
JAMES T. BATES. J. MUNRO BROWN.

BATES & BROWN,
BANKERS & BROKERS,
11 WALL STREET, NEW YORK.

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., }
Munroe & Co. }
AND
Marcuard, Andre & Co., } PARIS.
Circular Notes available for Travelers in all parts of Europe and the East.

PARKER & COBB,

BANKERS, 36 DEVONSHIRE STREET,
BOSTON,
Buy and sell Western City and County bonds.

EVERETT & Co.,

66 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,

BANKER AND BROKER,
CHARLESTON, S. C.
Southern Securities of every description, viz.: Un-current 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 of 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.

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. DICKSON
EDWARD P. 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. LOCKWOOD & Co., New York.

SECOND NATIONAL BANK,

TITUSVILLE, PENN.,
Capital - - - - - \$200,000
Deposited with U. S. Treasurer on 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,
NEW YORK.
Governments, Stocks, Bonds, Gold, Sterling, and Loans negotiated STRICTLY on Commission.
Reference—Messrs. Jay Cooke & Co.

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.

Bankers and Brokers.

GEORGE OPDYKE, WM. A. STEPHENS
G. FRANCIS OPDYKE.

**BANKING HOUSE OF
GEO. OPDYKE & Co.,**
NO. 25 NASSAU STREET,
(Corner of Cedar street.)

DEPOSITS received from Individuals, Firms, Banks Bankers and Corporations, subject to check at sight, and interest allowed at the rate of FOUR per cent per annum.
CERTIFICATES OF DEPOSIT issued, bearing FOUR per cent interest, payable on demand, or after fixed dates.
COLLECTIONS made on all accessible points in the United States, Canada and Europe. Dividends and Coupons also collected, and all most promptly accounted for.
ORDERS promptly executed, for the purchase and sale of Gold; also, Government and other Securities, on commission.
INFORMATION furnished, and purchases or exchanges of Securities made for Investors.
COTIATIONS of Loans, and Foreign Exchange effected.

LOCKWOOD & Co.,

BANKERS,
94 BROADWAY.

Transact a General Banking business, including the purchase and sale of Government and State Bonds Railroad Stocks and Bonds, and other securities, on commission.

LITCHFIELD, DANA & STIMSON,
BANKERS AND BROKERS,
No. 18 William St.

Government Securities, Stocks, Bonds and Gold bought and sold on commission.
Accounts of Banks and Individuals solicited and interest allowed on deposits.
WM. B. LITCHFIELD, LEWIS A. STIMSON,
CHARLES H. DANA, WALTER E. COLTON.
E. B. LITCHFIELD, Special

LEVY & BORG,

DEALERS IN

Southern and Miscellaneous Securities
No. 20 BROAD STREET, NEW YORK.

In connection with the Manhattan Savings Bank Memphis, Tenn.

GEO. F. PADDOCK & COMPANY'S BANK.

Watertown, N. Y.

G. F. PADDOCK, } Proprietors. ORIN C. FROST, Cashier.
MEBBITT ANDRUS, }

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.

Proposals for \$250,000

OF
DOCK BONDS
OF THE

CITY OF NEW YORK.

SEALED PROPOSALS WILL BE RECEIVED AT the Comptroller's Office until TUESDAY, JUNE 7, 1870, at 2 o'clock, P.M., when the same will be publicly opened, for the whole or any part of the sum of two hundred and fifty thousand dollars of "Dock Bonds of the City of New York," authorized by Sec. 42 of the Act Chap. 333, Laws of 1870, and by a resolution of the Commissioners of the Sinking Fund, passed May 13, 1870.

Said stock will bear interest at seven per cent per annum, payable on the first day of May and November in each year, and the principal will be redeemed on the first of November, 1901.

The proposals will state the amount of Bonds desired, and the price per one hundred dollars thereof; and the persons whose proposals are accepted will thereupon be required to deposit with the Chamberlain the sums awarded to them respectively, together with any premiums thereon.

On presenting to the Comptroller the receipts of the Chamberlain for such deposits, the parties will be entitled to receive certificates for equal amounts of the par value of the sums awarded to them bearing interest from the dates of payment.

Each proposal should be sealed and indorsed "Proposals for Dock Bonds of the City of New York," and enclosed in a second envelope addressed to the Comptroller.

The right is reserved on the part of the Comptroller to reject any or all of the bids in his judgment the interests of the corporation require it.

RICHARD B. CONNOLLY, Comptroller.
City of New York, Department of Finance, Comptroller's Office, May 26, 1870.

Bankers and Brokers.

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.
Subscription agents for the CHRONICLE in Paris.

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. B. MARTIN, ENOS RUNYON.
W. B. MOTT, Special.

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.

MUNROE & Co.,

AMERICAN BANKERS.

NO. 7 RUE SCRIBE, PARIS,

JOHN MUNROE & Co.,

NO. 8 WALL STREET, NEW YORK.

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

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.

HENRY MEIGS,

Banker and Broker, No. 27 Wall St.,

Member of New York Stock Exchange, (Formerly cashier of the Metropolitan Bank, and late of the firm of H. Meigs, Jr., & Smith). Offers his services for the purchase and sale of Government and all other Stocks, Bonds and Gold. Interest allowed on deposits Investments carefully attended

J. & W. Seligman & Co.,

BANKERS,

NO. 59 EXCHANGE PLACE, COR. BROAD ST., N. Y.,

Issue Letters of Credit for Travellers,

Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make telegraphic transfers of money on Europe and California.

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.

Financial.

STOKER, TAYLOR & Co.,

BANKERS.

21 NASSAU STREET, NEW YORK.

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

Lounsbery & Fanshawe,

BANKERS & BROKERS,

No. 8 WALL STREET, NEW YORK.

Government Securities,
Gold and Foreign Exchange
RICHARD P. LOUNSBERY WILLIAM S. FANSHAWE

THOS. K. FERGUSSON,

BANKER,

SELMA, ALABAMA,

Special attention to Collections.

No charge for collecting city paper.
Refers to Henry Clews & Co., 33 Wall street, N.Y.

Banking House of

HENRY CLEWS & Co.,

32 WALL STREET.

Interest allowed on all Daily Balances of Currency or Gold.

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

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

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

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

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

Railroad, State, City and other Corporate Loans negotiated.

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

Dividends and Coupons collected.

C. & G. WOODMAN,

BANKERS,

30 PINE STREET, N. Y.

Dealers in STOCKS, BONDS, and LAND WARRANTS.

Knauth, Nachod & Kuhne

BANKERS,

New York, AND Leipzig, Saxony,

BROAD ST. 85 BRUHL.

DRAW IN SUMS TO SUIT

the principal cities of Germany, Switzerland, England, France, Sweden, Norway, Holland, Belgium, Russia, Italy, Spain, Denmark, &c.
Issue Letters of Credit for Travelers, available in all parts of Europe.

Financial.

7 Per Cent Gold Loan, (Free of U. S. Tax) OF THE BURLINGTON, CEDAR RAPIDS & MINNESOTA R.R. CO.'S FIRST MORTGAGE

Fifty Year Convertible Bonds,

A LIMITED QUANTITY FOR SALE AT 90, AND ACCRUED INTEREST,

The greater part of the Road is already completed, and shows large earnings, and the balance of the work is rapidly progressing. We unhesitatingly recommend these Bonds as the safest and best investment in the market. U. S. Five-twenties at current prices only return 5 per cent interest, while these pay 8 1/4 per cent in gold; and we regard the security equally good.

Henry Clews & Co., BANKERS, 32 Wall-st., New York.

MACON AND AUGUSTA RAILROAD First Mortgage Bonds.

Interest 7 per cent, payable January and July, in the city of New York. Principal and interest guaranteed by the GEORGIA RAILROAD AND BANKING COMPANY. Total issue, \$10,000 per mile. This road is seventy-seven miles in length, and connects the two important cities of Augusta and Macon, making a much shorter line from the North to Macon, Montgomery, and cities further South and Southwest, than now exists. Aside from its own intrinsic value, this security is made exceptionally desirable by the guaranty of the Georgia Railroad and Banking Company, which is one of the soundest corporations in the country. For sale by

M. K. Jessup & Co., No. 12 Pine st.

S. G. & G. C. WARD, AGENTS FOR BARING BROTHERS & COMPANY, 52 WALL STREET, NEW YORK, 28 STATE STREET, BOSTON.

A LARGE PORTION OF THE BONDS OF THE

Cleveland, Mt. Vernon & Delaware Railroad Company

Having been sold, with the probability that the whole will be absorbed in the same direction, we hereby withdraw them from the market.

LAWRENCE BROTHERS & CO., 16 WALL STREET, NEW YORK.

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.

AGENCY OF THE BANK OF BRITISH NORTH AMERICA, 17 NASSAU STREET.

Demand and Time Bills of Exchange, payable in London and elsewhere, bought and sold at current rates, also cable Transfers.

Demand Drafts on Scotland and Ireland, also on Canada, British Columbia and San Francisco. Bill collected, and other Banking business transacted.

JOHN PATON, ARCH. MCKINLAY, Agents.

Financial.

INDIANAPOLIS, BLOOMINGTON, AND WESTERN RAILWAY 7 Per Cent Gold Loan.

The bonds are in denominations of \$1,000 each, secured by a first mortgage on 205 miles of road, from Indianapolis, the largest city and most important railroad center in the State of Indiana, to the City of Pekin, in Illinois.

ONE HUNDRED AND SEVENTY MILES of the line are now IN FULL OPERATION, equipped with new first-class rolling stock, and already EARNING MUCH MORE THAN THE INTEREST ON THE WHOLE ISSUE OF BONDS. The balance, thirty-five miles, is being rapidly constructed, is nearly all graded, and UNDER CONTRACT TO BE FINISHED DURING THE CURRENT MONTH.

There are thirty-six depots on the line, LOCATED IN CITIES AND TOWNS THAT CONTAIN, IN THE AGGREGATE, A POPULATION OF 190,000, averaging over 920 to each square mile, within a radius of half a mile of the track, and WITHIN TWENTY MILES OF THE TRACK THERE IS A POPULATION OF ABOUT 600,000.

It passes through the counties of Marion, Hendricks, Montgomery, Fountain, Warren, and Vermillion, in the State of Indiana, and Vermillion, Champaign, De Witt, Piatt, McLean, and Tazewell Counties, in Illinois, on the line of the old emigrant State road, which was laid out in the best portion of those States before the time of railroads, was then the main line of Western travel, and consequently became more thickly settled than other sections of the West, as the numerous cities, large villages, and products of these counties demonstrate.

Besides the large agricultural productions of this section the manufacturing interest is very extensive in the large towns, and is rapidly increasing.

The coal-mines at Danville on this line are extensively and profitably worked, and FURNISH BUSINESS FOR OVER THREE HUNDRED COAL CARS on this line at present, and MORE THAN TWICE THAT NUMBER WILL BE REQUIRED TO CARRY COAL ON COMPLETION OF THE REMAINING LINE.

From the present earnings on 170 miles it is safe to assume that the LOCAL BUSINESS ALONE WILL BE AMPLE NOT ONLY TO PAY THE BONDED DEBT, BUT LARGE DIVIDENDS ON THE STOCK.

In addition to the population and wealth of the country, and all that is necessary to support a first-class road, and make it a profitable investment through local traffic, it forms a grand central trunk line for through business, NOT SURPASSED BY ANY ROAD OF EQUAL LENGTH IN THE WEST.

At Indianapolis it connects by main lines with the cities of Columbus, Cleveland, Pittsburgh, Cincinnati, and with the Pennsylvania Central, Baltimore and Ohio Chesapeake and Ohio, and other important Railroad lines. At Pekin, the Western terminus, connections are made with Peoria, Quincy, Keokuk, Burlington, and Omaha. At Bloomington, with the Illinois Central Road, which runs north-west 600 miles to Fort Dodge, Iowa. A very large business will be done with this line. At Danville it connects by rail with Toledo on Lake Erie. A map will show all these to be very important connections in making through lines over this route.

The Loan is placed beyond any contingency by the present earnings from local traffic on 170 miles, which must necessarily be doubled when the trains run through.

THE BONDS ARE CONVERTIBLE at the option of the holder into stock at par at any time, which adds greatly to their value. They may be registered at the Farmers' Loan and Trust Company, if desired. Coupons payable April and October, free of tax.

Total loans \$5,000,000—\$2,000,000 of which are placed in trust with the Farmers' Loan and Trust Company to redeem and cancel \$2,000,000 bonds issued to the Danville, Urbana, Bloomington and Pekin Railroad, now merged into this road, making the loan only \$3,000,000, OVER HALF OF WHICH HAS BEEN SOLD IN EUROPE AND THIS MARKET. The balance we offer at 92 1/2 AND ACCRUED INTEREST. At this low price the Bonds, being so amply secured, will be quickly marketed.

We have been thoroughly posted in regard to the road from the start, have closely inspected it from time to time during construction, and being familiar with the wealth and resources of the country, the responsibility and integrity of the officers and directors of the Company, and the present earnings of the road, it is with pleasure that we RECOMMEND THE BONDS AS ONE OF THE CHEAPEST AND SAFEST INVESTMENTS IN THE MARKET, sure of a high standard among the best railroad securities in the country.

All marketable securities received in exchange at market rates. Bonds delivered to all points free of express charges.

TURNER BROTHERS, BANKERS, No. 14 NASSAU STREET.

Financial.

7 Per Cent Gold Bonds SECURED BY A FIRST MORTGAGE ON AN AIR LINE RAILROAD BETWEEN THE CITIES OF

St. Paul's & Milwaukee.

THE WEST WISCONSIN RAILROAD which now offers a limited amount of its First Mortgage Bonds, branches off from the Milwaukee and St. Paul road at Tomah, Wis., and forms with its connections, an air line from St. Paul's to Milwaukee, saving nearly 100 miles on the great Northwestern route to Chicago.

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

SECURITY AND RESOURCES.

The road when completed will be 160 miles in length, and this first mortgage covers not only the entire road and property, but also a

LAND GRANT OF 1,000,000 ACRES.

And the Company is exempted from taxes upon these lands for fifteen years, by special act of legislature. Eleven counties along the line of the road donate \$50,000 each, with right of way for construction.

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 BONDS

bear seven per cent interest in gold, payable in January and July, have fifteen years to run from January, 1870, are free from government tax, and are offered

AT 90 FLAT.

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 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.

Eight Per Cent Gold FIRST MORTGAGE BONDS

OF THE ISSUE OF

\$1,500,000,

BY THE

St. Joseph and Denver City RR. Co.,

in denominations of \$1,000 and \$500, coupon or registered, 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 Company of New York. The mortgage which secures these 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, 97 1/2 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 lucrative investments.

W. P. CONVERSE & CO.,

Commercial Agents, 54 Pine Street, New York.

TANNER & CO.,

Local Agents, 49 Wall Street, New York.

J. M. WEITH.

GEO ARENTS

J. M. Weith & Arents,

Late J. M. Weith & Co.,

DEALERS IN SOUTHERN AND MISCELLANEOUS SECURITIES,

No. 9 NEW STREET.

Loans Negotiated.

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.

SATURDAY, JUNE 4, 1870.

NO. 258.

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

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WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers,
JOHN G. FLOYD, JR. } 79 and 81 William Street, NEW YORK.
Post Office Box 4,592.

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

THE FUNDING BILL.

Whatever may be the fate of the proposed new funding project of which there has been so much said in Wall street of late, the reasons are not far to seek for the unpopularity of the Senate Funding Bill which is to be finally disposed of next week in the House of Representatives. In the first place it is quite too complex, and is not strictly a funding bill at all. It threatens fundamental changes in banks and banking, it deranges and disturbs the currency system of the country, and it aims at an object which many men of experience deem incapable of accomplishment in the way and at the time proposed. At an immense expense, during Mr. McCulloch's Secretaryship, the debt was funded in its present form, and in that form it ought to remain for some time to come. Such at least appears to be the popular opinion. Or at least if we are to have a new funding bill, we ought to have a measure which does not aim at too much, but is simple and practical, equally devoid of complexity in its details and of danger in its execution.

The bill as it stands has three leading features. First, it authorizes 400 millions of five per cent Ten-Forty bonds to be exchanged for six per cent Five-Twenty bonds, also 400 millions of four and a half per cent Fifteen-Forty year bonds,

and an unlimited amount of four per cent Twenty-Forty bonds. The last-named securities are to be issued in exchange for any outstanding debt of the United States, including legal tender notes, and the amount is limited only by the provision that the debt of the United States shall not be increased in consequence of any such issue.

Secondly, each of these descriptions of bonds is to be free of all tax, and is to be payable in this country, both principal and interest in coin. To pay the interest and reduce the principal of the public debt, the sum of 150 millions a year is appropriated in coin, the Sinking Fund arrangement being discontinued. It is also to be observed, that, although the bonds are payable in this country, the Secretary of the Treasury is authorized to advertise the loan, and to employ agents for the purpose of negotiating it in Europe and in this country.

The third feature of the bill is that which has stirred up the most lively hostility on the part of the National banks. It compels these institutions to take up their bonds which are now held in Washington, and to substitute therefor new bonds bearing 4 or 4½ or 5 per cent. The banks are allowed to use these new bonds and no others as security for their circulation, and they may if they please deposit 4 per cent bonds for the whole amount. If any of the 4½ or 5 per cent bonds are used for this purpose no more than one-third of each is allowed. As a set-off to this restriction, however, the banks are allowed another privilege. They may in sums of \$50,000 surrender greenbacks in exchange for 4 per cent bonds at par, and on these bonds they may receive new issues of bank notes. Those bank notes the bureau at Washington is compelled to issue without regard to the limit of 300 millions. The effect of this arrangement is to relieve an unbounded amount of greenbacks from circulation, and to supply their place with National bank notes. The limit of 300 millions being repealed, the bank currency may gradually increase and the greenback currency diminish, until the latter shall have almost wholly disappeared from general circulation. To perfect the security of the bank circulation, the new bonds are to be received as the basis of \$100 in bonds for \$80 in currency.

These are the general features of the pending bill which we recapitulate here in order, that it may be clearly discriminated from Mr. Garfield's bill, which we discussed last week, and which it resembles in several important particulars.

It is needless to examine minutely the claims of this revolutionary bill to the public attention. It sets at defiance the most sacred canons of financial statesmanship. It has secured the unanimous condemnation of the more enlightened and disinterested observers among us, and if in an evil hour Congress should be betrayed into the error of enacting it into a law, any attempts to put it into active operation would assuredly entail on the country some memorable disaster.

THE PRINCIPLES OF FUNDING.

The active promoters and designers of funding schemes seem to have a notion that there is a magic power in legislation to fix the rate of interest at which money can be borrowed; and that buyers have only to enact a loan at four per cent. in order to negotiate it. Others, who see clearly that the market for loans, as for everything else, is regulated by the abundance of loanable funds and the credit of the borrower, have a notion that the length of time which a loan has to run is a primary element of its value; and that the government can add indefinitely to the desirableness of its bonds by giving them a great many years before redemption. It strongly has this been stated recently on the floor of the United States Senate, as almost to tempt a hearer to suppose that certain Senators consider no interest at all to be necessary, if only the loan might run forever. It ought to be enough, in answer to this suggestion, to point out that the most popular government bonds in the world have no specified time to run at all, and are redeemable at any day, at the pleasure of the debtor. This is the case with the English Consols, which pay little more than three per cent., and the French rentes, which pay but four and a half per cent. upon their market price.

But since these examples, which are universally known, are not sufficient for some of our financial theorists, it is worth while to examine the principles on which the market prices of different classes of bonds, varying in the length of time they run and in the rate of interest they bear, are determined. These principles are important, because it is only by carefully allowing for their influence, and eliminating them from the calculation, that the comparative credit of two borrowing nations can be understood. The best general expression for the credit of any borrower is the rate of interest which he must pay, in order to obtain a loan. For example, if money is so abundant in New York that a strictly first-class mercantile house can sell its paper at six per cent., any house which commands so much less confidence that its paper, for the same period, will only sell at nine or ten per cent. must rank as decidedly of a lower grade; and the comparison of the rates of discount at which different signatures are quoted affords the accurate test of their credit, taking the lowest rate upon the paper of the very best houses as the standard of absolute security. The same rule applies equally well to nations as borrowers.

The standard of absolute security in the most abundant money market in the world, that of London, may be said to be the British consols; which draw three per cent. interest, and are quoted in round numbers at an average price of ninety-four, so that the investor obtains three and one-fifth per cent. for his money. But this standard is a very high one in all respects. The loan is held almost exclusively in Great Britain, hence the interest is collected without delay or expense, and by citizens of the government that owes it, having all the authority of the nation and the prestige of sovereignty to support it. The accumulation of money in that country is far greater than any other, so that the current rate of interest is almost always low; and the market is always open for negotiating sales of the debt or loans upon it. No foreign bonds can ever be as desirable as home bonds; and British consols cannot be regarded as a standard for the debts of other nations, in which the current rate of interest is higher, because profits are larger; and in which the accumulation of loanable funds is not only far less in amount, but far less constant. For instance, the rate of interest paid in England on first-class landed security is not far from the same as that paid by consols, although the expense and delay of conveying give the latter some advantage. But it is safe to affirm that the average rate upon the best mortgages could not rise

there above four per cent. without a marked fall in consols; nor could that rate fall much below three per cent. without bringing the price of consols to or above par.

Now, suppose that the British government wished to negotiate a new loan in place of consols; with a definite time to run before redemption at par. For instance, suppose it to issue a new three per cent. loan with ten years to run, what would be its market value? Since the credit of the government is precisely such as to command three and one-fifth per cent., it is evident that the new loan must sell so that the purchaser will get this rate of interest; and since he will receive three per cent. in his semi-annual dividends, he must have the equivalent of the remainder, or one-fifth of one per cent. per annum for ten years, in the form of a discount upon the par value of his bond. That is to say, he would pay a little more than ninety-seven for the new loan; so that, at the end of the ten years, when it is paid, he will have just what he would have had if the full interest of three and one-fifth per cent. had been paid every year.

On the other hand, let us suppose the rate of interest to fall, so that the British government could command loans at the rate of two and a half per cent. per annum, its bonds would of course be above par; and it would be the privilege of the government to redeem them at par by the issue of a new loan at a lower rate. Suppose the new loan to be issued with ten years to run, at the rate of two per cent. per annum—at what price must it be sold? Obviously, at such a price as will give to the purchaser, at the end of the ten years, just as much as he would have received by compounding his interest for that period at two and a half per cent.; that is, he must receive, in a discount from the par value, one half of one per cent., in addition to the proposed dividend of two per cent. The new bond would, therefore, sell at nearly ninety-four per cent., or the present price of Consols. That is to say, when a bond, with a definite time to run, sells for less than par, it is because the rate of interest which it nominally pays is less than the rate of interest which the borrower's credit will really command.

The opposite of this proposition is no less true. In 1855 and 1856 the United States owed money borrowed at six per cent. But its credit had improved, so that these bonds rose in value, and for a long time sold as high as 115. They had still eleven or twelve years to run, and the purchaser at these high prices would receive six per cent., every year, until the bonds were paid, when he would only receive 100 for them at their redemption. The premium of fifteen per cent. was paid by him in advance, to be repaid only in the interest; so that if he held the bonds until redemption, he would have only as much as if he had invested his money at compound interest at four and a half per cent. per annum. In other words, the credit of the United States, at this time, when its debt was small and its treasury overflowing, was such that four and a half per cent. was a fair rate of interest for it to pay; and this instance exhibits the general principle that when a bond, with a definite time to run, sells for more than par, it is because the rate of interest which it nominally pays is higher than the rate of interest which the borrower's credit will really command.

Putting together these indisputable principles we have the general rule that if a bond, with a definite time to run, is to be sold neither at a premium nor at a discount, but at par, the rate of interest named in it must be neither greater nor less than the rate which fairly represents the borrower's credit in the market. Let that rate be once ascertained, and we know to a certainty just what rate must be promised in order to find a market for the bond. Nothing can be added to its value by postponing the time for its redemption. Nothing can be taken from its value by limiting that time; provided

it be not made so short as to take it out of the list of permanent investments entirely, and make it so uncertain as to offer no inducements to those who wish a fixed revenue secured to them.

It is, of course, understood that these are only general principles, by which the values of bonds are governed, subject to the influence of local and temporary circumstances in the markets, and to that of particular features in the bonds themselves. These special influences sometimes prevent a security from being a trustworthy indication of the actual credit of the debtor. For instance, the five twenty bonds were long depressed by the doubt whether they would be paid in real money; and they are even now lower in proportion to the interest they pay than the ten-forties; which may arise in part from this old doubt as to payment, and in part also from the fact that they are more abundant; but, probably, chiefly because the margin for profit in buying them, in view of their being soon funded, is so much smaller. The five-twenties are, or soon will be, redeemable at par in gold; hence they cannot rise much above that price, and the possible profit in buying them at 96 or 97 is less than buying the ten-forties at 94. These incidental variations in price do not affect the worth of the general rule stated above.

In order to determine the rate of interest at which the United States could now fund its maturing or redeemable debt, therefore, we have only to ascertain the rate at which they can command loans in the open market, apart from the special privileges which give exceptional value to such securities as the three per cent certificates. The best data for this purpose are afforded by the ten-forty gold bonds and the six per cent thirty year currency bonds issued to the Pacific railway companies. If the former sell at 94 and the latter at 110, each in the currency in which it is to be paid, it will follow that the United States can borrow gold at 5½ per cent, and greenbacks at almost exactly the same rate. It appears then that any attempt to fund the debt at present at any rate lower than 5½ per cent must needs fail, if it did not even disturb values and unsettle credit so as to postpone the time when funding may be hoped for. It appears also that the credit of our government in the world's markets is now advancing, since the rate at which it can borrow has fallen from above six per cent to about 5½ per cent, and that another year of equal success in our financial administration would bring a loan on consols at five per cent to par, and would then enable the Treasury gradually to put the whole debt in a more manageable form, and to save at least \$12,000,000 a year in the interest. But since the funding rate must necessarily be determined, not by act of Congress, but by the actual credit of the nation at the time it is done, it is plain that any attempt to put the debt in a permanent form before that credit is finally established, and the present growth of it fully matured, would be premature and injurious.

FOREIGN EXCHANGE AND PRODUCE EXPORTS.

The exports of cotton furnish, during a considerable part of the year, so large a portion of the commercial bills on the market, that the approach of the season when the supply from that source must diminish, has been regarded by some as a period when an advance in the rates of exchange was likely to take place. This is not necessarily a correct conclusion, as there are some particulars in which the produce movement this summer will differ from last summer's movement. For the purpose of illustrating this, we give the following statement of the exports of cotton, breadstuffs, and tobacco from the Atlantic and Gulf ports of the United States from June 1 to September 1, 1869

Cotton.....	85,000 bales, valued at	gold	\$3,500,000
Flour.....	850,000 bbls.,	"	3,825,000
Corn meal....	65,000 bbls.,	"	300,000
Wheat.....	9,500,000 bush.,	"	10,075,000
Corn.....	325,000 bush.,	"	300,000
Tobacco.....	77,500 hhd's.,	"	5,815,000
Tobacco.....	24,700 o her pkgs., valued at	"	2,000,000
Tobacco, m'f'd.	2,900,000 lbs., valued at	"	600,000

Total value in go'd..... \$30,425,000

We have not taken into this calculation the important item of Petroleum, nor the export of breadstuffs from the Pacific coast; they are not necessary to our present purpose, though they should not be lost sight of.

From the above it will be seen that for the three summer months last year the exports of cotton were 85,000 bales, with \$100 gold per bale—a fair valuation. At the close of May, 1870, there was a stock of cotton in this country of about 302,000 bales, against 150,000 bales the corresponding date last year. It is very plain that the receipts of cotton at the ports are for the remainder of the season to exceed last year's movement during the same period, and will be in excess of the wants of our spinners, leaving, in case crop reports continue favorable, the whole of the stock to be exported, which, at the reduced value of say \$80 gold per bale, amounts to the sum of about \$24,000,000 in gold.

The exports of breadstuffs—of wheat and wheat flour in particular—during the summer months of 1869 were unusually large, about two-fifths of the exports of a year in which the shipping demand was much above the average. But we see no reason to doubt that the export for the coming summer will be fully as large. The demand from Europe is more general and legitimate, and less speculative now than then; while other foreign markets which draw supplies from us are purchasing with great freedom. Prices are now rather higher in gold than last June; so that our shipments of flour and wheat for the next three months may be estimated at \$15,000,000 in gold—an amount that will seem incredible to one who has not fully examined the subject. But when it is remembered that during the summer months of 1869 from this market alone we exported 600,000 bbls. flour, valued at \$2,700,000 in gold, and 8,720,000 bushels of wheat, valued at \$9,000,000 in gold, with supplies now coming forward in excess of last year, the above estimate of fifteen million dollars from the whole Atlantic seaboard will not be considered excessive.

We now come to tobacco. The last crop of Kentucky tobacco is estimated at fully 30,000 hhd's. short, and the deficiency may reach 40,000. The short crop led to extreme prices. These have greatly retarded the export of this staple, and hence the shipments which should have been made in April and the first half of May are now in progress. However much therefore the falling off in the crop may contribute to a diminished aggregate export, the movement for the next three months is likely to equal in amount the corresponding period of 1869; and as it is going forward at a great advance in gold prices, the value of the tobacco to be exported will exceed last years figures probably approximating ten millions of dollars. We thus reach the following estimate of the gold value of the exports of these three great staples for the next three months:

Cotton.....	\$24,000,000
Breadstuffs.....	15,000,000
Tobacco.....	10,000,000
Total.....	\$49,000,000

—an increase of nearly nineteen millions over the corresponding period of 1869, or nearly one and a half millions dollars in gold per week—an item of no small importance in estimating the future of exchanges.

The exports of other articles of produce are likely to rather exceed than fall below last year, particularly in gold value. This is now true of petroleum; while our imports from many evident causes are not generally estimated at so large a figure as last season.

We give these facts as they are of importance in connection with the movement of exchange and gold during the summer. Last year the unprecedented and unexpected export of breadstuffs disturbed the calculations of those who were looking for an outflow of gold. This summer, notwithstanding the bond movement is likely to be small, the increased supply of bills from the sources above indicated may lead to a similar result.

REVIEW OF THE MONTH.

May has been on the whole a satisfactory month in general business. In the merchandise markets there has been a steady, healthy movement, compensating for the dullness complained of at the opening of the spring season. The purchases of the West have been liberal and collections in that section have been generally satisfactory. In the Southern trade there has been some disappointment, attributable, perhaps, rather to unreasonable expectations than to the amount of business having been really light. The trade in foreign goods has been healthy, stocks having been well reduced, and, in the main, at satisfactory prices. The decline in gold has naturally made this class of merchandise appear cheap, thereby encouraging consumption. This fact, however, does not appear to have acted detrimentally upon the domestic markets, which, as a rule, have been better cleared of the supply of goods than for many seasons, and generally at remunerative prices.

We have to record a continuance of the extreme ease in money. At all the money centres there has been an ample supply of funds, and the banks of the interior, being unable to fully employ their balances, have allowed their deposits here to accumulate at 4 per cent interest. Most of the currency coming here from the country has been in the form of bank notes, the result being an immense accumulation of that form of currency, which being comparatively useless to the banks has been exchanged freely for greenbacks at 1/2 per cent discount, or loaned for several days without interest. Although the Treasury increased its currency balance during the month \$7,400,000, yet the banks gained \$6,700,000 in legal tenders between April 30th and May 28th, while on the deposits there was an increase of nearly \$20,000,000, and in the loans an increase of only \$10,000,000. The following statement shows the condition of the banks on May 28th and April 30th, and one year ago:

	May 28, 1870.	April 30, 1870.	May 29, 1869.
Loans and discounts.....	\$279,500,000	\$269,500,000	\$274,900,000
Specie.....	22,700,000	28,800,000	17,800,000
Circulation.....	33,200,000	33,500,000	33,900,000
Deposits.....	228,000,000	208,800,000	203,000,000
Legal Tenders.....	61,600,000	54,900,000	57,800,000

The abundance of unemployed funds has induced exceptionally low rates of interest: On call loans the rate has been for the most part 4@5 per cent, but considerable balances have been employed from day to day with the bond dealers at 3 per cent. The paper market has sympathized with the low rates on call loans; and all the more quickly from the fact of their having a very light supply of first class paper offered for discount. On prime mercantile acceptances the rate at the close was 5@5 1/2 per cent for 60 days, 5 1/2 @6 per cent for four months, and 5 1/2 @7 per cent for six months; on the same grade of single name rates are about 1 per cent above these quotations. These very low rates on long date paper may serve to indicate the prevailing view as to the future course of the money market.

United States securities have been heavy and banks steady, the prices at the close being about the same as at the opening, notwithstanding that about 1/4 per cent interest has accumulated upon the bonds during the month. At London and Frankfort prices have advanced about to the extent of the accrued interest; and the fact of the home quotations not having represented this acquisition of value may be accounted for from the price of gold having declined about 1 per cent during the month. The fact of bonds not having advanced sympathetically with the ease in money may be attributed chiefly to the continued pendency of the financial bills before Congress, and the circulation of various unsettling rumors respecting them. Although in the best informed circles there has been no doubt that nothing in the shape of a funding measure will be finally adopted this session, yet so long as the matter remained unsettled the mass of bondholders naturally gave full credit to the possibility that something might be done looking to the reduction of the rate of interest upon the debt. The Government purchased during the

month \$6,000,000 of bonds, viz., \$2,000,000 on account of the sinking fund, and \$4,000,000 on account of the special fund for the employment of the surplus revenue of the Government. The total transactions at the Board have been only \$12,900,000, against \$24,400,000 in May, 1869.

BONDS SOLD AT THE N. Y. STOCK EXCHANGE BOARD.

Classes.	1869.	1870.	Inc.	Dec.
U. S. bonds.....	\$24,451,100	\$12,905,900	\$.....	\$11,545,200
State & city bonds.....	5,317,800	4,221,000	.....	1,096,800
Company bonds.....	2,842,149	1,922,915	.....	919,234
Total—May.....	\$32,611,049	\$19,049,815	.....	\$13,561,234
Since January 1, 1870.....	151,580,309	124,000,626	.....	27,580,283

PRICES OF GOVERNMENT SECURITIES AT NEW YORK.

The daily closing prices of the principal Government securities at the New York Stock Exchange Board in the month of May, as represented by the latest sale officially reported, are shown in the following statement:

Day of month.	6's c'pn	1861.	1862.	1864.	1865.	1865.	1867.	1868.	10-40 c'pns.	6's cur'cy
1.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
2.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
3.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
4.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
5.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
6.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
7.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
8.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
9.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
10.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
11.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
12.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
13.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
14.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
15.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
16.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
17.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
18.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
19.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
20.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
21.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
22.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
23.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
24.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
25.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
26.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
27.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
28.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
29.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
30.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
31.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
Opening.....	116%	112%	111%	111%	111%	113%	114%	114%	108%	112%
Highest.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%
Lowest.....	116%	111%	110%	110%	110%	112%	113%	113%	107%	112%
Closing.....	117%	112%	111%	111%	111%	113%	114%	114%	108%	112%

COURSE OF CONSOLS AND AMERICAN SECURITIES AT LONDON.

Date.	Cons for mon.	Am. securities. U. S. 5-20s.	Ill. C. sh's.	Erie sh's.	Date.	Cons for mon.	Am. securities. U. S. 5-20s.	Ill. C. sh's.	Erie sh's.	
Monday.....	2	Holi day.	Monday.....	23	94 1/2	88 1/2	110	18 1/2
Tuesday.....	3	94	88 1/2	112	19	94 1/2	89 1/2	110 1/2	18 1/2	
Wednesday....	4	94	88 1/2	112	18 1/2	94 1/2	89	110 1/2	18 1/2	
Thursday.....	5	94	88 1/2	112	18 1/2	94 1/2	89 1/2	110 1/2	19	
Friday.....	6	94	88 1/2	112	18 1/2	94 1/2	89 1/2	111 1/2	18 1/2	
Saturday.....	7	94	88 1/2	112	18 1/2	94 1/2	89 1/2	111	18 1/2	
Monday.....	9	94	88 1/2	112 1/2	18 1/2	94 1/2	89 1/2	110 1/2	18 1/2	
Tuesday.....	10	94 1/2	88 1/2	113	18	94 1/2	89 1/2	110	18 1/2	
Wednesday....	11	94 1/2	88 1/2	112 1/2	18	94 1/2	89 1/2	110	18 1/2	
Thursday.....	12	94 1/2	89	112	18 1/2	94 1/2	89 1/2	110	18 1/2	
Friday.....	13	94 1/2	89	112 1/2	18 1/2	94 1/2	89 1/2	110 1/2	19	
Saturday.....	14	94 1/2	89 1/2	112 1/2	18 1/2	94 1/2	89 1/2	110 1/2	1	
Monday.....	16	94 1/2	89 1/2	112 1/2	18 1/2	94 1/2	89 1/2	110	18 1/2	
Tuesday.....	17	94 1/2	88 1/2	112 1/2	18 1/2	94 1/2	89 1/2	110	18 1/2	
Wednesday....	18	94 1/2	89 1/2	112 1/2	18 1/2	94 1/2	89 1/2	110	17	
Thursday.....	19	94 1/2	89 1/2	112	18 1/2	94 1/2	89 1/2	113	22 1/2	
Friday.....	20	94 1/2	89 1/2	111 1/2	18 1/2	94 1/2	89 1/2	113	5 1/2	
Saturday.....	21	94 1/2	89 1/2	111 1/2	18 1/2	94 1/2	89 1/2	110	18 1/2	
Lowest.....		94	88 1/2	110	18					
Highest.....		94 1/2	89 1/2	112 1/2	19					
Range.....		1/2	1 1/2	2 1/2	1					
Last.....		94 1/2	89 1/2	110	18 1/2					
Lowest Since Jan. 1.....		92 1/2	86 1/2	99 1/2	17					
Highest.....		94 1/2	91 1/2	113	22 1/2					
Range.....		2 1/2	4 1/2	18 1/2	5 1/2					
Last.....		94 1/2	89 1/2	110	18 1/2					

In the stock market there has been a fair degree of general activity. The speculative spirit, however, has been cautious, considering the extent to which operations have been facilitated by the extreme ease in money. The business has centred in a few specialties, affected more or less by changes of direction and by reports of intended consolidations or running arrangements with other roads. About the middle of the month there was considerable realizing by the cliques, and prices at the close were consequently lower than at the opening. The more active shares have been Lake Shore, Rock Island, Ohio and Mississippi, Northwestern, New York Central, and Reading.

The following table will show the opening, highest, lowest and closing prices of all the railway and miscellaneous securities sold at the New York Stock Exchange during the months of April and May, 1870:

Railroad Stocks—	April.				May.			
	Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.
Alton & Terre Haute..	40	40	35 1/2	36	35 1/2	38	35 1/2	35
do pref.....	65	66	63 1/2	64	64	65	60	65
Boston, Hartford & Erie	8 1/2	5 1/2	3 1/2	5	5	6 1/2	4	4
Chicago & Alton.....	112 1/2	115 1/2	111	115	114 1/2	117	113 1/2	116
do do pref.....	113	114 1/2	111	115	115	116	113 1/2	116
do do scrip.....	106 1/2	107	106 1/2	107 1/2	110	110 1/2	107 1/2	110 1/2
Chicago, Burl. & Quincy	146	147	145 1/2	146	155	158	154 1/2	158
do do & Northwest'n	72 1/2	80 1/2	70 1/2	80 1/2	80	83 1/2	79	80 1/2
do do pref.....	83 1/2	92	82 1/2	92	90 1/2	92 1/2	88 1/2	90 1/2
do do & Rock Island.	119	123 1/2	118 1/2	123 1/2	128 1/2	126	116 1/2	121 1/2
Columb., Chic. & Ind. C.	18	20	17 1/2	19 1/2	19 1/2	20	17 1/2	19 1/2
Cleve. & Pittsburg.....	99	107 1/2	98 1/2	107	107 1/2	109 1/2	105 1/2	105 1/2
do Col., Cin. & Ind..	74 1/2	79 1/2	74	79	79	79 1/2	79	79 1/2
Del., Lack. & Western..	103	111	102 1/2	110 1/2	111 1/2	112 1/2	110	111
Dubuque & Sioux city.	108	108 1/2	106 1/2	108	108	108	104	107

Table of stock prices for various companies including Erie, Hannibal & St. Joseph, Illinois Central, Joliet & Chicago, Lake Sho. & Mich. South, Mar. & Cincin., Michigan Central, Milwaukee & St. Paul, Morris & Essex, New Jersey, New Haven & Hartford, N Y Cen. & H.R. C. st. k., Norwich & Worcester, Ohio & Mississippi, Panama, Pitts., F. W. & Chi. guar, Reading, Rome, W. & O., St. Louis & Iron Moun., Sixth avenue, Stoughton, Toledo, Wab. & Western, and Miscellaneous companies like Cumberland Coal, Pennsylvania Coal, etc.

Table of interest rates for various bonds and securities, including 13...109% @ 109%, 14...109% @ 109%, 15...109% @ 109%, etc., up to 31...109% @ 109%.

THE DEBT STATEMENT FOR JUNE, 1870.

The following is the official statement of the public debt, as appears from the books and Treasurer's returns at the close of business on the last day of May, 1870.

Table titled 'Debt bearing interest in Coin.' showing character of issue, when payable, amount outstanding, and accrued interest for various bonds like 5's, Bonds, 6's, Bonds, etc.

Table titled 'Debt Bearing Interest in Lawful Money.' showing 3's, Certificates, 3's, Navy pen. f.d., etc.

Table titled 'Debt on Which Interest Has Ceased Since Maturity.' showing 6's, Bonds, 5's, Bonds, 5's, Texas indem., etc.

Table titled 'Debt Bearing no Interest.' showing July 17, 1861, and Feb. 12, 1862, Demand notes, etc.

Table titled 'Recapitulation.' showing Debt bearing interest in coin, Debt bearing interest in lawful money, Debt on which int. has ceased since maturity, and Debt bearing no interest.

The gold premium has been remarkably steady, the price having fluctuated within a range of 1/4. The tendency of exchange favored firmness on the premium, and especially during the latter half of the month, when a considerable amount of specie was exported; but, in the face of this, the price fell from 115 3/4 at the opening to 114 3/4 at the close.

COURSE OF GOLD AT NEW YORK.

Table showing the course of gold at New York from Monday to Monday, with columns for Date, Opening, Lowest, High st., and Closing.

The following have been the quotations of Foreign Exchange:

COURSE OF FOREIGN EXCHANGE (60 DAYS) AT NEW YORK.

Table showing foreign exchange rates for London, Paris, Amsterdam, Bremen, Hamburg, and Berlin, with columns for Days, London cents for pence, Paris centimes for dollar, etc.

Bonds Issued to the Pacific Railroad Companies, Interest Payable in Lawful Money.

Table showing bonds issued to Pacific Railroad Companies, including Union Pacific Co., Kan. Pac., late U.P.E.D., Sioux City and Pacific, Central Pacific, etc.

* These bonds are redeemable at any time after 5 years from the date here given and payable after 40 years. † These bonds are redeemable at any time after 10 years from the date here given and payable after 20 years.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS

The following are the changes in the Redeeming Agents of National Banks for the week ending June 2, 1870. These weekly changes are furnished by, and published in accordance with an arrangement made with the Comptroller of the Currency.

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Pennsylvania— Pittsburgh.....	The Exchange National Bank .. .	The Third National Bank of New York approved in place of The National Bank of Commerce of New York.
Illinois— Chicago	The National Bank of Commerce .. .	The American Exchange National Bank of New York, approved in place of The Metropolitan National Bank of New York.
Iowa— Decorah.....	The First National Bank.....	The National Bank of Commerce of Chicago approved in place of Third National Bank of Chicago

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— MAY 20.			EXCHANGE ON LONDON		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam ...	short.	11.17½ @ 11.18½	May 20.	short.	11 87 @ —
Antwerp.....	3months.	25.4½ @ 25.47½	"	"	25.22½ @ —
Hamburg	"	13.10 @ 13.10½	"	"	13. 8½ @ —
Paris	"	25.37½ @ 25.40	"	"	25.50 @ —
Paris	short.	25.20 @ 25.25			
Vienna.....	3months.	12.65 @ 12.70	May 20.	3 mos	123. 75
Berlin	"	6.26½ @ 6.27½	"	short.	119½
Frankfort	"	1.20½ @ 1.20¾	May 2.	90 days.	50.35
Cadiz.....	"	49½ @ 49¾	May 10.	"	50.05
Lisbon.....	90 days.	52½ @ 52¾			
Milan.....	3 months.	26.25 @ 26.35			
Genoa.....	"	" @ "			
Naples.....	"	" @ "			
New York.....	—	—	May 20.	60 days.	109½
Jamaica.....	—	—	Feb. 24.	90 days.	1 p. c. pm.
Havana.....	—	—	May 19.	60 days	14½
Rio de Janeiro	—	—	April 16.	"	23
Bahia.....	—	—	April 21.	"	24½
Valparaiso.....	—	—	Feb. 21.	"	40 @ 46½
Pernambuco.....	—	—	April 28.	"	23½ @ 24
Singapore.....	60 days.	48 5½ d	May 6.	6 mos.	48 7½ d.
Hong Kong.....	"	48 5½ d	April 27.	"	48. 6d.
Ceylon.....	"	2 p. c. dis.	April 19.	"	Par.
Bombay.....	"	1s10½-1s19 13-16	May 19.	"	1s. 11½ d.
Madras.....	"	"	May 14.	"	1s. 11 1-16d.
Calcutta.....	"	"	May 19.	"	1s. 11½ d.
Sydney.....	30 days.	½ p. c. dis.	April 26.	30 days.	½ p. c. pm.

[From our own Correspondent.]

LONDON, Saturday, May 21, 1870.

The impression is gaining ground that the money market must become easier, and that whatever course may be pursued by the Bank of England, the rates of discount in the open market will give way to a slight extent. The time is now approaching when the demand for money is generally somewhat slack. During the three months before harvest our importations fall off, and as a rule the larger portion of our supplies of wheat, cotton and grocery produce is paid for. Hence the requirements of importers are less onerous, and the applications for accommodation are less numerous. To some extent an easier tone has been imparted to the money market by the brilliancy of the weather. Whether the continued dryness and prevailing heat are favorable to the growing crops of grain is, I think, doubtful, for it would seem to be evident that young plants require moisture to assist their development. The present week has been very oppressive, but as yet there are no serious complaints. However, capitalists are of the opinion that the harvest promises well, more especially as the value of wheat has tended downwards during the week. Secondly, there has not been that active inquiry for American government bonds, and consequent rapid absorption of European capital. At this period last year money rose to 4½ per cent., owing mainly to the belief that the investments in 5.20's and 10.40's were so numerous as to cause an export of bullion from this side. The panic, however, was of short duration, and the price of money soon declined to 3 per cent.—the present quotation. It is expected, therefore, now that the exports of American produce are falling off, that it will be found necessary to ship increased quantities of bullion to Europe. Thirdly, the Indian exchanges are favorable and there is no demand of importance for silver or dollars for shipment eastward. In fact the wants of remitters can be supplied by the Indian Council, which, at the fortnightly sales, offers £400,000 in Council bills. Fourthly, the Paris exchange is so high that sending gold to Paris cannot be done now at a profit. Hence, the supplies of gold as they are received from Australia are refused and sent into the Bank, and a considerable accumulation is now taking place. The circumstances in favor of dearer money are the contemplated and the actual foreign loans; but as these are for railway purposes it is fully expected that the effect will be trifling, because the greater part will be spent here.

As showing the financial strength of the country, it is as well to notice carefully the annexed return, in which a comparison of the

Bank's position with former years is afforded. The two most important features are an increase of £3,300,000 in the reserve of notes and coin, and of £3,200,000 in the stock of bullion. The supply of bullion and the reserve are nearly as large as they were in 1868 when the Bank rate was only 2 per cent.:

	1866.	1867.	1868.	1869.	1870.
Circulation.....	£ 26,020,693	£ 23,201,021	£ 24,404,375	£ 23,794,353	£ 23,228,175
Public deposits.....	5,994,761	8,584,884	6,041,006	4,932,228	9,182,350
Other deposits	18,790,977	17,185,452	20,320,946	18,004,449	15,906,908
Government securities	10,837,056	12,886,314	13,277,696	14,470,798	12,931,695
Other securities.....	31,050,406	19,122,322	19,364,724	18,568,780	18,454,344
Reserve	1,388,216	11,892,618	11,863,813	8,471,655	11,777,032
Coin and bullion	11,857,786	19,664,063	20,788,963	16,808,940	20,005,207
Bank rate	10 p. c.	3 p. c.	2 p. c.	4½ p. c.	3 p. c.
Consols.....	86¾	93¾	94¾	93	94¾
Price of wheat.....	46s. 1d.	64s. 11d.	74s. 3d.	44s. 6d.	44s. 5d.
Mid. Upland cotton... 2d.	12d.	11d.	11½d.	11½d.	10 15-16d.
40 mule yarn, fair 2d quality.....	1s. 6d.	1s. 5d.	1s. 3½d.	1s. 2½d.	1s. 3½d.

This week the rates have been somewhat easier in value, and while, three months' bills have been taken more readily at 2½ per cent, the demand for long-dated paper has fallen off. There is a good supply of money seeking employment, and altogether the prospect is good. Annexed are the quotations:

	1869.	1870.	1869.	1870.
Bank minimum.....	4½ @ ...	3 @ ...	4 months, ba'k bills 4½ @ 5	3 @ 3½
Open-market rates:			6 months' ba'k bills 4½ @ 5	3 @ 3½
30 and 60 days' bills	4½ @ ...	2½ @ ...	4 and 6 trade bills.. 5	3½ @ 4
3 months, bills.....	4½ @	2½ @ 3		

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

Joint stock banks.....	3½ @ 2
Discount houses at call.....	3½ @ 2
Discount houses with 7 days' notice.....	3½ @ 2
Discount houses with 14 days' notice.....	4 @ 2½

The supply of bullion in the Bank of France has increased this week, and the Continental money markets are generally quiet. Annexed are the quotations at the leading cities:

	B'k rate		Op. m'kt			B'k rate		Op. m'kt	
	1869.	1870.	1869.	1870.		1869.	1870.	1869.	1870.
At Paris	2½	2½	2	1½-2½	Turin.....	5	5	—	5
Vienna ...	4	5	4	5	Brussels ..	2½	2½	2½	2½
Berlin.....	4	4	4	— 3½	Madrid ...	5	5	—	5
Frankfort. 2½	3½	2½	— 3½		Hamburg ..	—	—	4½	2½
Amst'rd'm 3½	4	3½	3½		St. Pet'g. 7	6½	7	6	6

The Italian exchange continues to improve, and business has been done as low as 25. There is consequently more confidence in the future of Italian finance. The same remark applies to Spain, the fact that Messrs. Rothschild are about to introduce a loan having imparted firmness to the exchanges with that country. The Paris exchange is as stated above, still sufficiently high to prevent any export of gold, and both silver and dollars are very quiet. The following prices of bullion are from the Circular of Messrs. Pixley & Co.:

GOLD			
Bar Gold	per oz. standard.	s. d.	s. d.
do fine.....	do	77 9	@ —
do Refinable.....	do	77 11	@ —
Spanish Doubloons.....	per oz.	—	@ —
South American Doubloons....	do	—	@ —
United States gold coin.....	do	—	@ —

SILVER.			
Bar Silver Fine.....	per oz. standard.	s. d.	s. d.
do do containing 5 grs. gold last price	do....	5 0½	@ —
Fine Cake Silver	per oz.	5 5½	@ —
Mexican Dollars.....	last price per oz.	4 11½	@ —
Spanish Dollars (Carolus).....	per oz.	—	none here.
Five franc pieces.....	per oz.	—	none here.

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

It is expected that the new Spanish loan will be brought out next week. It is anticipated that it will be as a five per cent. stock, and that it will be secured upon the Almaden quicksilver mines, which have been worked by Messrs. Rothschild for some time past. As the security is considered good, and as so eminent a firm as the Rothschild's are the contractors, a great success is looked forward to. Report says, indeed, that the subscription list will be only open for one day, so as to avoid the difficulties which had to be encountered in respect of the Russian loan, for which the applications were so numerous.

In the course of a few days a loan of £12,000,000 for Peru, for railway purposes, will make its appearance.

During the last few days business has been quieter in the Stock Exchange, and prices have suffered a slight relapse. There is evidently a panic in the operations of speculators, but at the same time the tone of the market is good. Foreign securities are decidedly higher than they were at the close of last week, while British railway shares have been in steady demand for investment, at somewhat improved quotations. As regards American securities, the two features are a steady demand for government bonds for investment, at firm quotations, and a distaste for American railways. Such a condition of affairs will assuredly last so long as the Erie mystery is unravelled. The value of Illinois Central Railway shares, however, is well maintained. The following are the highest and lowest prices of Consols and the principal American securities on each day of the week:

	Monday.	Tuesday.	Wed'ay.	Thu'ay	Friday.	Sat'day.
Consols.....	94½-94½	94½-94½	94½-94½	94½-94½	94½-94½	94½-94½
U. S. 5-20's, 1882....	89½-89½	89-89½	89-89½	89-89½	89-89½	89-89½
U. S. 5-20's, 1884....	86-88	86-88	86-88	86-88	86-88	86-88
U. S. 5-20's, 1885....	88½-88½	88½-88½	88½-88½	88½-88½	88½-88½	88½-88½
U. S. 5-20's, 1887....	90½-90½	90½-90½	90½-90½	90½-90½	90½-90½	90½-90½
U. S. 10-40's, 1904....	85½-85½	85½-85½	86-85½	86-85½	85½-86½	86½-85½
Virginia 6 per cent..	55½-55½	55½-55½	55-55½	56-55½	55½-56½	55½-56½
Atlantic & G't West. consol'd mort. b'ds	28½-29	28½-29	28½-28½	28½-28½	28-29	28½-28½
Erie Shares (\$100)...	18½-18½	18½-18½	18½-18½	18½-18½	18½-18½	18½-18½
Illinois shares (\$100)	112½-112½	112½-112½	112½-112½	112½-112½	111-111½	110½-111½

Railway extension in India continues to absorb attention, and this week the Directors of the Great India Peninsular Railway Company have received power to issue £3,000,000 of additional capital in £20 shares, at £1 per share premium. The shares will bear 5 per cent interest.

Notwithstanding the continued dry weather and high temperature, and notwithstanding also that the reports from some parts of the country are not encouraging, it being stated that the plant is thin, the wheat trade has had a drooping tendency. These adverse reports, however, are counterbalanced by accounts of a favorable character, the prospect in the wheat growing districts, viz: in the Eastern, Southeastern and Southern counties being encouraging. The unprecedented dry weather at this period of the year is beginning to cause anxiety, and, no doubt, a steady soaking rain would exert a most beneficial influence. There is but a poor prospect for the hay crop, and it is considered that under any circumstances the yield will now be light. The following have been the imports and exports of cereal produce for this and the previous season:

FOR THE WEEK ENDING MAY 14.

	1869-70		1868-69	
	Imports.	Exports.	Imports.	Exports.
Wheat.....cwt.	785,955	13,041	847,006	1,469
Barley.....	220,166	500	116,103	2,111
Oats.....	332,753	430	67,858	9,319
Peas.....	71,350	47	3,007	76
Beans.....	30,587	.....	14,739	9
Indian corn.....	171,532	.....	244,505	.....
Flour.....	122,988	80	51,747	.....

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

	cwt.	1869-70	1868-69
Wheat.....	29,470,404	246,302	20,079,073
Barley.....	5,961,477	19,007	8,051,957
Oats.....	7,104,878	84,384	4,377,456
Peas.....	990,863	11,176	877,353
Beans.....	1,330,073	2,043	2,002,279
Indian corn.....	13,417,432	14,044	9,756,174
Flour.....	4,590,663	16,913	2,861,273

The cotton trade has been quieter, and prices are rather lower. The stock of cotton in Europe, including the supplies of American and Indian produce ascertained to be afloat is now 1,185,332 bales against 1,243,403 bales last year. The following relates to the trade of Manchester:

The market has remained very quiet during the entire week, and less than an average business has been done. Prices have not given way materially, although the tendency has been in favor of buyers, but the previous contracts in the hands of producers have enabled them to resist the downward tendency to a considerable extent, and there has been no undue pressure to sell. In fact, neither spinners nor manufacturers have been in a position to make early deliveries, and buyers have been disinclined to give out further orders for distant delivery, unless they could get a decided advantage in price. Yesterday and to-day the tone of the market has been fully as steady as it was in the early part of the week, but this better feeling has not been accompanied by any material increase of business.

Several circumstances have contributed to the quietness of the market this week. The large receipts of cotton reported at Bombay and the American ports, as well as the imports into Liverpool, amounting in themselves to 120,000 bales for the week, have deterred spinners from buying more than was sufficient for their immediate requirements, and they have only taken 46,000 bales. The prospects of trade are not good enough to induce them to lay in stocks of cotton. In fact, the trade of spinners and manufacturers is anything but good, and it is only those who have the advantages of the best and newest machinery who can make ends meet, not to speak of working to a profit. The shipments to India and China have been so large since the beginning of the year that a nervous feeling prevails lest they may have been overdone. At all events, there is nothing in late advices from the great Eastern markets to induce merchants to go on shipping at full rates, to the same extent which they have hitherto done. A few failures have taken place during the week, which have not been without their influence in keeping the market quiet.

In the woollen trade there has been a fair degree of activity, and iron remains very firm.

A scheme for the reorganization of the Atlantic and Great Western Railway has been issued by the president of the line, and it proposes that a foreclosure should be obtained and that the railway should then, on behalf of all the creditors, be transferred to Gen. McClellan, Mr. Duncan, of Duncan, Sherman & Co., and the Hon. A. J. Thurman, United States Senator for Ohio. This proposal has had a good effect, and the shares have already improved in value.

English Market Reports—Per Cable.

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

London Money and Stock Market.—The market for Consols has been steady, quotations showing a little change; United States securities have been steady throughout the week, closing dull; Atlantics and Great Westerns showing an advance, and Illinois Centrals showing a decline.

	Sat.	Mon.	Tues.	W	Thu.	Fri.
Consols for money....	94½	94½	94½	93 ex.d.	93	92½
“ for account....	94½	94½	94½	93½ ex.d.	93½	93
U. S. 6's (5 20's) 1862..	89½	89½	89½	89½	89½	89½
“ “ “ old 1865..	88½	88½	88½	88½	88½	88½
“ “ “ 1867..	90½	90½	90½	90½	90½	90½
U. S. 10-40's.....	86	86½	86½	86½	86½	86½
Illinois Central shares..	111	110½	110	110	109½	109½
Erie Railway shares ..	18½	18½	18½	18½	18½	18½
Atl. & G. W. (consols)..	28½	29	29	29	29	29

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

	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.
Frankfort.....	95½	95½	95½	95½	95½	95½

Liverpool Cotton Market.—See special report of cotton.
 Liverpool Breadstuffs Market.—The market has been quiet during the past week, with but little change of prices.

	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.
Flour, (Western)....p. bbl	21 0	21 0	21 0	21 0	21 0	21 3
Wheat (No. 2 Mil. Red) p. ctl	8 0	8 5	8 5	8 3	8 5	8 6
“ Red Winter.....	9 2	9 2	9 3	9 2	9 3	9 3
“ (California white) “	9 10	9 10	9 11	9 11	10 0	10 0
Corn (W. mx d) p. 480 lbs n'w	30 0	30 0	30 0	30 0	30 0	30 0
Barley (Canadian), per bush	5 0	5 0	5 0	5 0	5 0	5 0
Oats (Am. & Can.) per 45 lbs	2 5	2 5	2 5	2 5	2 5	2 5
Peas..(Canadian) pr 504 lbs	35 6	35 6	35 0	35 0	35 0	35 0

Liverpool Provisions Market.—The market closed quiet, the prices of cheese showing a decline, while the other prices remain about the same as at the close of last week.

	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.
Beef (ex. pr. mess) p. 364 lbs	106 0	106 0	106 0	106 0	106 0	106 0
Pork (Etn. pr. mess) p. 304 lbs	102 6	102 6	102 6	102 6	102 6	102 6
Bacon (Cumb. cut) p. 112 lbs	58 6	58 6	58 6	58 6	58 6	58 6
Lard (American) “ “	68 6	68 6	68 6	68 6	68 6	68 6
Cheese (fine) “ “	71 0	71 0	70 0	70 0	69 0	68 6

Liverpool Produce Market.—Nothing of interest has transpired during the week, the prices of common rosin showing an advance.

	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.
Rosin (com Wilm.) per 112 lbs	4 9	4 9	4 9	4 9	4 9	5 0
do Fine Pale....	12 0	12 0	12 0	12 0	12 0	12 0
Sp turpentine.....	29 3	29 3	29 3	29 3	29 3	29 3
Petroleum (std white) p. S lbs.	1 6½	1 6½	1 6½	1 6½	1 6½	1 6½
“ spirit ...per 8 lbs	1 1	1 1	1 1	1 1	1 1	1 1
Tallow (America) ...p 112 lbs.	44 0	44 0	44 0	44 0	44 0	44 0

London Produce and Oil Markets.—These markets remain quiet, the prices of linseed oil showing an advance, while the other prices remain unchanged.

	Sat.	Mon.	Tues.	Wed.	Thu.	Fri.
Lins'd c'ke (obl) p. tn. £10 0 0	£10 0 0	£10 0 0	£10 0 0	£10 0 0	£10 0 0	£10 0 0
Linseed (Calcutta) ... 0 61 6	0 61 6	0 61 6	0 61 6	0 61 6	0 61 6	0 61 6
Sugar (No. 12 D ch std)	31 9	31 9	31 9	31 9	31 9	31 9
per 112 lb.....	31 9	31 9	31 9	31 9	31 9	31 9
Sperm oil.....	90 0 0	90 0 0	90 0 0	90 0 0	90 0 0	90 0 0
Whale oil.....	38 0 0	38 0 0	38 0 0	38 0 0	38 0 0	38 0 0
Linseed oil...per ton..	31 10 0	31 10 0	31 10 0	31 10 0	31 10 0	32 0 0

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in dry goods, and also a decrease in general merchandise. The total imports amount to \$3,616,503 against \$6,646,173 last week, and \$5,262,126 the previous week. The exports are \$3,483,804 this week against \$3,610,420 last week, and \$3,667,044 the previous week. The exports of cotton the past week were 7,562 bales, against 6,972 bales last week. The following are the imports at New York for week ending (for dry goods) May 27, and for the week ending (for general merchandise) May 23:

	1867.	1868.	1869.	1870.
Dry goods.....	\$1,232,567	\$1,185,203	\$1,230,236	\$1,114,793
General merchandise..	4,718,148	5,635,567	4,842,749	2,501,710
Total for the week....	\$5,950,715	\$6,820,770	\$6,072,985	\$3,616,503
Previously reported....	103,655,187	94,923,025	123,832,789	119,763,079

Since Jan. 1..... \$109,605,902 \$101,743,795 \$134,905,774 \$123,379,582

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

To	Since Jan. 1, 1870.	Same time 1869.
Great Britain.....	\$37,119,278	\$36,579,820
France.....	2,794,392	2,767,146
Holland and Belgium..	1,927,373	2,381,195
Germany.....	7,484,433	8,083,635
Other Northern Europe..	998,656	1,458,855
Spain.....	1,331,762	1,054,963
Other Southern Europe..	2,253,860	2,298,796
East Indies.....	70,367	49,163
China and Japan.....	937,454	1,313,030
Australia.....	912,184	1,001,122
British N. A. Colonies..	1,331,265	1,584,467
Cuba.....	3,983,877	2,049,064
Haiti.....	1,115,017	408,333
Other West Indies.....	2,619,448	3,398,717
Mexico.....	740,584	681,498
New Granada.....	1,565,805	832,314
Venezuela.....	336,589	280,104
British Guiana.....	409,518	581,259
Brazil.....	1,343,555	1,353,283
Other S. American ports..	1,783,466	1,939,457
All other ports.....	502,381	1,472,842

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending May 31:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1867.	1868.	1869.	1870.
For the week.....	\$2,457,899	\$2,692,824	\$3,676,437	\$3,483,804
Previously reported.....	\$0,953,842	72,805,766	67,917,740	68,460,545
Since Jan. 1.....	\$3,391,741	\$75,498,590	\$71,594,177	\$71,914,349

The following will show the exports of specie from the port of New York for the week ending May 28, 1870:

May 23—Str. South America, Para—	American gold....	\$41,800
American gold....	\$5,000	
For St. Thomas—	American gold....	2,000
American silver..	20,000	
May 24—Big Rising Sun, Ponce—	American gold....	5,000
American silver... 50,000	May 28—Str. Main, London—	
May 24—Brig Gem, Mayaguez—	Gold bars....	488,043
American silver... 12,500	Silver bars....	31,000
May 24—Str. Allemania, Paris—	Mexican silver....	55,000
American silver... 100,000	For Bremen—	
Gold bars..... 240,678	Foreign silver....	2,960
May 25—Str. Idaho, Liverpool—	May 28—Str. City of Paris, Liverpool—	
Gold bars..... 105,700	British gold.....	9,735
May 25—Str. Cuba, Liverpool—	May 28—Str. Erin, Liverpool—	
Gold bars..... 232,700	Gold bars.....	104,000
British silver.... 1,946	May 28—Str. Lafayette, Havre—	
May 26—Str. Bremen London—	Gold bars.....	224,222
Mexican silver.... 55,000	Silver bars.....	162,460
Gold bars..... 30,000	May 28—Str. City of Port au Prince, Genoa—	
May 27—Bark Iva, Maracaibo—	American gold....	1,938
	American silver...	1,937
Total for the week.....		\$2,016,059
Previously reported.....		10,206,910
Total since Jan. 1, 1870.....		\$12,252,969

Sametime in	Sametime in
1869..... \$12,194,835	1860..... \$12,641,694
1868..... 32,947,989	1859..... 25,558,572
1867..... 16,473,145	1858..... 11,733,792
1866..... 26,385,782	1857..... 14,137,046
1865..... 11,727,332	1856..... 9,699,882
1864..... 22,281,600	1855..... 11,473,119
1863..... 18,838,216	1854..... 11,018,274
1862..... 17,227,286	1853..... 5,101,245
1861..... 3,005,196	1852..... 9,823,839

The imports of specie at this port for the last week reported were as follows:

May 23—Str. City of Port au Prince, Port au Prince—	Silver.....	5,000
Silver..... \$150	Gold.....	9,939
May 26—Str. Morro Castle, Havana—	May 27—Brig Isabella, Carthagena—	
Silver..... 7,100	Gold.....	835
May 26—Str. Alaska, Aspinwall—	May 28—Tybee, St. Domingo—	
	Silver.....	550
	Gold.....	2,039
Total for the week.....		\$25,513
Previously reported.....		6,916,632
Total since Jan. 1, 1870.....		\$6,942,245

Same time 1869.....	8,657,506
Same time 1868.....	3,113,123
Same time 1867.....	1,056,573

Lost or Stolen Bonds.—The following list was issued from the Treasury Department, June 1, 1870. Registered Bonds of the following Acts, numbers, and denominations are caveated upon the Books of this Department at this date, viz:

Act of January 28, 1847.—\$200 each—1620, 1710, 2132, 2270, 2271; \$300 each—1697, 1698, 1699; \$500 each—2987, 2085; \$1,000 each—7422, 7598, 7599, 8430; \$5,000 each—3044.

Act of February 8, 1861.—\$1,000 each—5221, 5712, 6125; \$5,000 each—2230.

Act of July 17, 1861.—\$100 each—752, 888; \$500 each—933, 1867, 3471; \$1,000 each—2453, 8081, 8713, 10141, 11429, 18114, 20341, 20341, 23282; \$5,000 each—8438, 8461.

Act of February 25, 1862.—\$50 each—742, 1509; \$100 each—1299, 1748, 1749, 1750, 1869, 1870, 1871, 1872, 1873, 1874, 3441, 3442, 3443, 3547, 3549, 4081, 4627; 4921, 5021, 5168, 5169, 5170, 5200, 5201, 5202, 11404, 11405, 11466, 14113, 14114; \$500 each—1213, 1357, 1358, 1359, 1360, 1361, 3460, 4323, 5290, 7636, 8051; \$1,000 each—2122, 3241, 3242, 3243, 3244, 3245, 3308, 3309, 3310, 12110, 12111, 20471, 20472, 20473, 23029, 23030, 23031, 23429, 23430, 23431, 23459, 23560, 27666, 28023, 31360, 32263; \$5,000 each—4796, 7553, 9587; \$10,000 each—318.

Act of March 3, 1864, 10 40's.—\$100 each—1582, 1583, 1584, 1585, 3189, 3190; \$1,000 each—230, 1785, 4899, 9746, 9747, 9748, 9749, 11652, 13247, 13248; \$10,000 each—11658.

Act of June 20, 1864.—\$100 each—2316, 2317, 2318; \$500 each—1365; \$1,000 each—4143, 4144, 7398, 7907; \$5,000 each—2275, 3088, 3089, 3097.

Act of March 3, 1865, May and November.—\$100 each—2405, 2406; \$500 each—839, 871; \$1,000 each—645, 646, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 3579, 3580, 4356, 4557, 4358, 4359, 4360, 4361, 4362, 4363, 4364, 4365, 7842, 7843, 9878, 9879, 9880; \$5,000 each—1676, 3007, 3008, 3009, 3010; \$10,000 each—1488, 4405.

Act of March 3, 1865—July, 1865, Consols.—\$100 each—2619, 3785, 3786, 3787, 3788, 8903, 8904, 9197, 9198, 9581, 10135; \$500 each—62, 1853, 1854, 2047, 3852, 3853, 4421, 5906, 6230, 6231, 6595; \$1,000 each—489, 10935, 13126, 13127, 14066, 15111, 16331, 16332, 16959, 16960, 17003, 17004, 17005, 18378, 18879, 18880, 19025, 20632, 20633, 22910, 22911, 22912, 22913, 22914, 22924, 22925, 22926, 22927, 22928, 22929, 22930, 22931; \$5,000 each—2,667, 2668, 3907, 4987, 5045; \$10,000 each—3226, 3227.

Act of March 3, 1865—1867, Consols.—\$50 each—353, 635; \$100 each—856, 857, 1120, 3528, 4906, 4920, 4936, 5162, 5163, 5164, 5165, 5166, 5255, 5256, 5257, 6686, 6687, 6688, 6689, 7323, 7324; \$500 each—615, 1115, 1985, 2971, 2972, 2973, 3168, 3177, 3180, 3377, 3436, 3437, 3515, 3516, 4453, 5347; \$1,000 each—3357, 3358, 7148, 7149, 8425, 11621, 11627, 11628, 11634, 11635, 11637, 11646, 11647, 11648, 11649, 11650, 11651, 11652, 11653, 11654, 12208, 12209, 12211, 12214, 12215, 12689, 12690, 12691, 12695, 12696, 12697, 12698, 14316, 14317, 14318, 14319, 14320, 14321, 14322, 14323, 14324, 14325, 15121, 15122, 15219; \$5,000 each—181, 182, 872, 874, 876, 8620, 3623, 3625; \$10,000 each—2812.

Act of March 3, 1865—1868, Consols.—\$500 each—355, 356, 357, 358, 359, 360, 361, 362; \$1,000 each—1061, 1062, 1063, 1064, 1502, 1503, 1504, 1505, 1615, 1616.

Union Pacific Railroad, 1868's.—\$1,000 each—100, 101.

Central Pacific Railroad, 1868's.—\$5,000 each—310.

Any correspondence in relation to above Bonds should be addressed to the Loan Division of this Office.

GEO. S. BOUTWELL, Secretary.

Milwaukee & St. Paul Railway Co.—ANNUAL REPORT FOR YEAR 1869.—The directors submit to the stockholders this, their Sixth Annual Report, showing the condition and operation of the Company for the year ending December 31st, 1869.

The railway owned by this Company is in length, exclusive of side tracks, 917 miles. On the 1st of January, 1869, the Company had 825 miles, which was increased during the year, 92 miles, as follows:

June 1st.....	11 Miles.
August 1st.....	27 "
September 1st.....	29 "
October 1st.....	25 "

The average for the year, of the number of miles owned by the company is 858 miles.

The details relating to the distances are as follows:

Milwaukee to St. Paul, via Prairie du Chien.....	465 Miles.
Milwaukee to La Crosse, via Watertown.....	196 "
Milwaukee to Portage, via Horicon.....	95 "
Horicon to Berlin and Winneconne.....	58 "
Watertown to Madison.....	37 "
Milton to Monroe.....	42 "
Calmar to Nora Springs.....	65 "
Co. over to Decorah.....	10 "
Mendota to Minneapolis.....	9 "
Total.....	917 Miles.

The comparative earnings, expenses, and general condition of the company are as follows:

	1869.	1868.	
Gross earnings.....	\$7,270,669	\$6,517,646	Inc. 733,023
Operating expenses.....	4,229,882	4,033,041	Inc. 196,841
Net earnings.....	3,020,787	2,484,605	Inc. 536,182
Interest on mortgage bonds.....	1,246,582	1,240,700	Inc. 5,882
Miles of road (exclusive of sidings).....	917	825	Inc. 92
Cost of road (bonds and stock).....	34,541,872	32,552,341	
Cost of road per mile.....	37,750	39,457	
Tons of freight moved.....	1,944,358	1,134,565	Inc. 209,793
Passengers carried.....	810,903	794,583	Inc. 16,320
Miles run by freight and passenger trains, 3,010,685	2,397,287		Inc. 613,398
Cost of operating per mile.....	1 40	1 63	Dec. 28c. p m
Gross earnings per mile.....	8,450	7,900	Inc. 550
Value of supplies, &c., Dec 31st.....	323,072	509,882	Dec. 186,810

The stockholders having authorized the same, the directors declared a dividend from the earnings of 1869, payable February 15th, 1870, on the preferred stock of \$7 per share in cash, and \$3 per share in common stock, and on the common stock \$3 per share in cash and \$7 per share in common stock. The dividend so declared increased the capital stock \$828,900 from February 15th, 1870, and, of course, adds to that extent to the present cost of the railroad and property owned by the company, making the present cost \$35,370,772, or say \$37,800 per mile.

During the year 1869, the directors made large expenditures in effecting improvements and in acquiring additional property, not charged in operating expenses, to the amount of \$1,631,533.18.

These large expenditures were deemed necessary by the directors to give increased permanent value to the road.

Having completed certain improvements and paid therefor from the earnings of the road for 1869, the policy of the directors in future will be to divide the net earnings in cash to the shareholders.

The Milwaukee & St. Paul Railway Company are not now engaged in the construction of any railroad, and they have no floating debt.

NEW CONNECTIONS.—McGregor & Missouri River Railway Company.—We have received from the McGregor & Missouri River Railway Company, previously known as the McGregor & Sioux City Railway, under our contract with them during the past year, about 65 miles of railroad, viz: from Calmar to Nora Springs, and expect to receive from them during the year 1870, the road from the latter place to Algona, about 63 miles.

It is not the intention of this Company to accept or receive from the McGregor Company, any further portion of their line, beyond that already mentioned, unless it shall appear that the business of the adjacent country will fully justify its extension.

The West Wisconsin Railway Company have extended their road from Tomah to Augusta, about 66 miles. We continue to operate the road under a lease, determinable at the will of either party. The road, it is believed, will be extended to Eau Claire, 25 miles, during the present year.

The Cedar Falls & Minnesota Railroad has been built from a point on the Dubuque & Sioux City Railroad, to the Minnesota State line, about 75 miles, where it connects, by the Minnesota Central Railroad at Austin, 12 miles, with the line of this Company, thus opening to us the interior of Iowa, to which we will carry large amounts of lumber, and receive by the return cars, coal and the products of the country.

The Southern Minnesota Railroad Company have built, during the past year, about 40 miles of road, commencing near Austin, on our line of road, and running westerly. They propose to continue the construction in the same direction and complete about 70 miles during the coming year.

The Hastings & Dakota Railroad now extends westerly from Hastings, about 30 miles, crossing our line at Farmington. During the past year, 12 miles were built, and the company expect to reach the Minnesota river, about 20 miles further, during the year 1870.

The St. Paul & Sioux City Railroad Company, formerly known as the Minnesota Valley Railroad, is understood to have been leased to the Lake Superior & Mississippi River Railroad Company. The latter company constructed about 95 miles of their line during the past year, and expect to complete the remaining portion, about 55 miles, within the coming season.

The St. Paul & Pacific Railroad was extended northwesterly from Minneapolis, during the year 1869, to Litchfield, about 90 miles. It is being rapidly extended to Breckenridge, on the Red River of the North, a distance of about 180 miles from Minneapolis. The company are also extending their branch line from Sauk Rapids to Crow Wing, about 50 miles, which they expect to complete within the year 1870. From the latter point they propose to extend the line to the Winnepeg District, about 300 miles.

The Northern Pacific Railroad will extend, when completed, from Lake Superior to the Pacific Ocean. It is understood that this company has secured the means, and propose, during the coming year, to build about 200 miles, which will carry them to the west boundary of Minnesota. It is also reported that the company have reasonable prospects for securing the entire sum necessary to complete the road to the

Pacific Ocean. It is unnecessary to speak of the additional value which the completion of this great line will have upon your property.

The St. Paul & Chicago Railroad Company are engaged in building their road from St. Paul southerly along the west bank of the Mississippi River. They built, in 1869, from St. Paul to Hastings, 20 miles, and expect, during the present year, to extend the line from Hastings to Red Wing, about 20 miles, and from Winona to Minneska, about 12 miles.

THE WESTERN UNION RAILROAD.—This road extends from Racine to Port Byron, on the Mississippi River, 182 miles, and by connecting lines, is in connection with the cities of Rock Island and Davenport, and at Fulton intersects the Chicago and Northwestern Railroad. In the month of September next, it will be connected with this road by a branch from Ekhorn to Eagle, a distance of about 16 miles. This connection will open for the traffic of this company, the business of many thriving cities and villages in Wisconsin and Illinois, and the richest coal and grain growing districts in the latter State. In connection with our road, it furnishes the shortest and most direct route to Fulton and Rock Island for the western and northern parts of Wisconsin. It will bring to us the transportation of corn, coal and other products of that section of the country, but little of which has ever passed over the line of our road.

It will be seen that about 1,000 additional miles of road will probably be brought into use, or connected with our lines, during the year 1870, from all of which we may reasonably expect a large and profitable business.

The stockholders, pursuant to a law of the State of Wisconsin at their annual meeting in June, 1869, divided their directors into three classes, to hold their offices respectively for one, two and three years.

Comparative statement of earnings and operating expenses for the years 1868 and 1869.

EARNINGS.			
	1868.	1869.	Inc.
From freight	4,366,283	4,909,525	643,241
From passengers	1,695,295	1,781,131	85,839
From mails, express, &c.	556,066	560,008	3,942
Total earnings	\$6,517,645	\$7,250,668	\$733,022
EXPENSES.			
	1868.	1869.	
Repairs of road and machinery	1,390,590	1,439,583	
Operating and extraordinary expenses	3,642,450	2,790,299	
Total expenses	\$4,033,040	\$4,229,882	
RECAPITULATION.			
	1868.	1869.	Inc.
Gross earnings	6,517,645	7,250,668	733,022
Total expenses	4,033,040	4,229,882	196,841
Net earnings	\$2,484,604	\$3,020,786	\$536,181

Earnings and expenses, by divisions, for the year 1869 :

EARNINGS.					
	La Crosse.	North'n.	Pra. du C'n.	Iowa & M.	Total.
From freight	1,516,523	491,211	1,784,390	1,087,389	4,909,525
From passengers	587,695	151,836	529,882	508,719	1,781,131
From mails, express, &c.	197,465	72,376	199,416	90,746	560,008
Total earnings	\$2,331,694	\$718,424	\$3,513,690	\$1,686,858	\$7,250,668
Total expenses	\$1,357,103	\$388,589	\$1,415,915	\$1,068,274	\$4,229,882
Net earnings	\$974,590	\$329,835	\$1,097,775	\$618,584	\$3,020,786

Detailed statement of earnings monthly for the year 1869 :

Months.	Freight.	Passengers.	Mails, Exps., &c.	Total.
January	329,119	89,755	35,712	454,590
February	215,120	81,279	31,060	327,460
March	251,374	132,378	37,178	420,930
April	251,324	156,427	52,635	460,287
May	399,174	162,819	68,820	630,814
June	431,037	181,837	65,988	678,923
July	371,948	168,810	45,771	586,530
August	325,714	164,606	35,225	525,546
September	493,525	195,871	35,335	724,732
October	802,396	175,888	51,817	1,029,001
November	581,327	157,963	58,903	801,194
December	451,500	113,505	28,560	593,566
Total	\$4,909,525	\$1,781,131	\$560,008	\$7,250,668

GENERAL ACCOUNT, DECEMBER 31, 1869.	
Dr.	
Cost of road	35,518,838 20
Stock of material on hand	323,072 21
U. S. Government Post Office Department	27,160 05
Balance due from agents and other companies	249,489 58
Miscellaneous accounts	28,710 57
City of Hastings bonds	14,000 00
Interest paid on bonds due January 1st, 1870	11,829 82
Cash on hand	963,984 02
Total	\$37,137,084 45
Cr.	
Capital stock, preferred	9,714,268 00
" " common	7,665,104 00
Bonds—First mortgage 7 per cent.	5,487,000 00
" " E. Div. Palmer Mort. 8 per cent.	793,000 00
" " Iowa & Minn. Div. 7 per cent.	3,792,000 00
" " Minn. Cent. R'y 7 per cent.	208,000 00
" " Pra. du Chien. Div. 8 per cent.	3,672,000 00
" " Second Mort. 7 3-10 per cent	1,189,000 00
" " " 7 per cent.	1,316,000 00
" " I come 7 per cent.	20,000 00
" " Milwaukee City 7 per cent	234,000 00
" " Milwaukee & Western 7 per cent.	247,000 00
" " Real Estate, Pur. Money 7 per cent.	148,500 00
Incumbrances assumed	48,341 00
Unpaid Pay Rolls and Bills	17,154,841 00
Due other Railways, Freight and Ticket Accounts	391,733 92
Dividend No. 9, Pra. du C. Div.	81,941 42
Dividend No. 4	4,132 09
Coupon Account	8,181 50
Income Account	108,526 28
Total	\$37,137,084 45

Railway Aid in Michigan.—The *Railway Review* has the following upon this subject :

"We have already referred to the importance of the case, in rela-

tion to the Detroit & Howell Railroad Company, pending in the Supreme Court of the State, which involves the constitutionality of the special act, and the general railroad aid laws of that State. The judges of the court, in view of the interests involved, have ordered a rehearing of the case, that every fact and principle may be before them. From statistics given in the *Detroit Tribune*, we compile the following table, showing with approximate correctness, the financial status of new enterprises, so far as they have received public aid, on May 1st. The total voted by towns and counties may be roughly estimated at more than \$6,000,000. Of this aggregate \$1,750,000 bonds were voted upon various conditions specified in their respective enabling acts, to live corporations; and the balance \$4,250,000, in strict accordance with the terms of the general law of 1869. Of the latter, \$3,600,000 has been deposited with the State Treasurer. The company have thus far received \$1,744,955 in bonds. Of these \$37,000 are paid; \$118,000 remain in their possession, the balance is in the hands of third parties. This \$1,589,955 has been taken by capitalists and corporations, by contractors and employers, by people of all classes and sections.

The case was to-day decided, as we learn by special dispatch, adversely to the constitutionality of the law. It was held that railways are not public objects; that the State cannot itself, under the constitution of Michigan, levy taxes for the aid of railway enterprise; nor can it authorize municipalities to do what it cannot do itself.

The Legislature will probably, in extra session submit an amendment to the constitution making valid the bonds.

Roads.	Bonds deposited with State Treasurer to May 1.		Voted under special acts.		Voted under general law.	
	Towns aiding	Bonds deposited	Received from towns by Co.'s	In hands of third parties	Dividends to loan by State Treasurer	In hands of third parties
Michigan Air Line	21	552,000	85,500	85,500	25,000	25,000
Howell & Lansing	4	57,200				
Detroit, Hillsdale & Indiana	8	266,000				
Kalamazoo & South Haven	11	224,300			36,000	36,000
Chicago & Michigan Lake Shore	13	270,100				
Allegan & Holland	3	31,000				
Ft. Wayne, Jackson & Saginaw	3	48,500				
Eikart & Lake Michigan	4	126,000				
Lansing, St. Johns & Mackinac	14	214,302				
Jonesville, Marshall & Grand Riv.	16	281,603				
Port Huron & Lake Michigan	1	42,000			42,000	42,000
Irona & Lansing	2	25,000	103,450	95,150		
Peninsular	1	50,000				
Port Huron & Owosso	1	28,000				
Owosso & Big Rapids	9	123,875				
Michigan Lake Shore	3	62,000	50,000	50,000		
East Saginaw & Ann Arbor	4	62,500				
Irona & Stanton	1	40,000				
Westphalia, Hubbard's & N'ern	4	72,500				
Paw Paw Valley	5	155,000	36,100	28,100		
Detroit & Howell	1	300,000				
Toledo, Ann Arbor & Northern	11	273,200				
Grand Rapids & Lake Shore	3	21,000				
Jack-on, Lansing & Saginaw	3	140,000	208,000	208,000		
Tol. Ypsilanti & Saginaw Air Line	1	55,000				
Michigan Air Line Extension	1	28,800				
Flint & Pere Marquette			75,000	75,000		
Kalamazoo, Allegan & G. Rapids			95,000	95,000		
From White Pigeon to K'l'a'm'zoo			118,000	88,000		
Port Huron & Lake Michigan			117,200	117,200		
Detroit & Howell			48,505	48,505		
Other Roads			294,200	289,200	50,000	50,000
Chicago & Michigan Lake Shore					97,500	18,500
Fort Wayne, Jackson & Saginaw					48,500	28,500
Total	143	3,549,880	1,445,955	1,399,955	299,000	190,000

—Messrs. James T. Brady & Co., bankers in Pittsburgh, Pa., whose card will be found on the first page, have recently gone into their new and handsome building on the corner of Wood street and Fourth avenue, which is spoken of by a leading paper of Pittsburgh as follows: "It has a front on Wood street of sixty feet and a depth of forty feet running parallel with and fronting Fourth avenue, the corner being rounded off gracefully, to lend effect to the general proportions of the building. From the pavement to the roof it is sixty-four feet high.

The house of James T. Brady & Co. may be ranked among the oldest banking institutions in the city. The house was originally established in 1837 by Sibbett & Jones, who were in turn succeeded in 1848 by S. Jones & Co. In 1866 James T. Brady & Co. succeeded the latter firm, so that the same house, in an unbroken chain of succession, reaches as far back as 1837. To-day the firm stands second to none in the country in the matters of financial management and sound reputation, and in this view it especially commends itself to the confidence of the public.

—Since the last issue of the CHRONICLE, one of the leading events of the street has been the formation of the new Stock Commission House of Messrs. Kenyon, Cox & Co., with Mr. Daniel Drew as special partner, by the contribution of \$300,000 special capital. Messrs. Cox, Manuel & Hutchinson, the general partners, were members of, or connected with the late firm of Robinson, Cox & Co. The strength of the firm is quite as apparent from the names of its members and the amount of its capital.

—Messrs. Thomas Denny & Co., Bankers, 39 Wall street, have favored us with a copy of their annual financial circular for the year 1869, containing the fluctuation in prices, and general information as to the character of the various issues of stocks and bonds sold in this market. Messrs. Denny & Co. have also published in a neat book shape their annual circulars since 1861. We believe that these are furnished at a reasonable price at the office of the firm, 39 Wall street, and the information contained in them is of a very interesting character.

—We take pleasure in calling the attention of the readers of the CHRONICLE to the card of Mr. Theodore Berdell, banker and broker, at

Table of market prices for various commodities including sugar, coffee, and other goods, listed by day of the week from Saturday to Friday.

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

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

Table showing the amount of Government Bonds, State & City Bonds, Company Bonds, and Total amount sold at the Stock Exchange from January to June.

THE GOLD MARKET.—There has been rather more speculative interest in gold, but no vigorous movements, operators being rather disposed to follow the current than to force it; which, with the present supply of gold in the market, is no easy matter.

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

Table showing gold premium quotations (Open, Low, High, Close) and balances (Total Clear nrs., Gold, Currency) for each day from Saturday to Friday.

FOREIGN EXCHANGE.—There has been considerable activity in foreign bills, and, owing to the scarcity of commercial bills and the active demand for settlements at the beginning of the month, rates have advanced to 109 1/2 @ 110 for prime bankers 60 days' sterling.

Table of foreign exchange rates for various locations including London, Paris, and Antwerp, with rates for different terms like sight and 60 days.

Table of exchange rates for Hamburg, Amsterdam, Frankfurt, Bremen, and Berlin.

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

Table showing receipts and payments at the Custom House and Sub-Treasury for May and June, categorized by Gold and Currency.

NEW YORK CITY BANKS.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on May 28, 1870:

Large table showing the average amount of various financial metrics for different banks in New York City, including Capital, Loans and Discounts, Specie, Circulation, Net Deposits, and Legal Tenders.

Total... 83,970,200 279,550,743 32,728,035 33,249,818 238,039,345 61,618,676

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

Table showing deviations from previous week for Loans, Deposits, Specie, and Circulation.

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

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

The following are the latest quotations for bank stock:

Table with columns: Bid, Askd, Mech. Bkg Asso, Bid, Askd, Continental, Bid, Askd. Lists various financial institutions and their bid/ask prices.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia Banks for the week preceding Monday, May 30, 1870 :

Table showing the average condition of Philadelphia banks. Columns include: Banks, Capital, Loans, Specie, L. Tend., Deposits, Circulation, Total net.

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. Columns include: Date, Loans, Specie, Legal Tend., Deposits, Circulation.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, Monday, May 30, 1870.

Table showing the condition of Boston National Banks. Columns include: Banks, Capital, Loans, Specie, L. T. Notes, Deposits, Circulation.

Table with columns: Security, Union, Webster, Total. Lists security-related figures and totals.

The deviations from last weeks returns are as follows :

Table showing deviations from last weeks 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. Columns include: Date, Loans, Specie, Legal Tenders, Deposits, Circulation.

SOUTHERN SECURITIES.

Quotations from N. Y. Stock Exchange, and also by J. M. Weith & Arents, 9 New Street, and A. C. Kaufman, Charleston, South Carolina.

Large table of Southern Securities. Columns include: State Securities, City Securities, Railroad Securities, and various bond and stock listings with bid/ask prices.

QUOTATIONS OF STOCKS AND BONDS. The Daily Prices of the Active Stocks and Governments 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, Railroad Bonds, Bid, Ask, Railroad Stocks, Bid, Ask, City Bonds, Bid, Ask, City RR Bonds, Bid, Ask, Canal Stocks, Bid, Ask, Miscellaneous Stocks, Bid, Ask. Includes sub-sections like U. S. Governments, State Bonds, City Bonds, Railroad Bonds, Railroad Stocks, City RR Bonds, Canal Stocks, and Miscellaneous Stocks.

The Railway Monitor.

EXPLANATION OF THE STOCK AND BOND TABLES.

1. Prices of the Active Stocks and Bonds are given in the "Bankers' Gazette" ante; quotations of other securities will be found on the preceding page.
2. Quotations of Southern Securities are given in a separate Table.
3. No reliable prices of Insurance Stocks can be made.
4. 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 (except merely local corporations). The figures just after the name of the company indicate the No. of the CHRONICLE in which a report of the Company was last published. A star (*) indicates leased roads; in the dividend column x=extra; s=stock or scrip.
5. 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 frequently given under the name of Consolidated Corporation. The date given in brackets immediately after the name of each Company, indicates the time at which the statement of its finances was made. In the "Interest Column" the abbreviations are as follows: J. & J.=January and July; F. & A.=February and August; M. & S.=March and September; A. & O. April and October; M. & N.=May and November; J. & D.=June and December. Q.-J.=Quarterly, beginning with January; Q.-F.=Quarterly, beginning with February. Q.-M.=Quarterly, beginning with March.
6. The Table of United States and State Securities will be published monthly, on the last Saturday of the month.
7. The Table of City Bonds will be published on the third Saturday of each month. The abbreviations used in this table are the same as those in the tables of railroad bonds mentioned above. The Sinking Fund or assets held by each city are given on the same line with the name.

Wilmington and Manchester Railroad.—The following notice is of interest to the holders of the bonds of this company:

M. K. Jessup, et al., vs. The Wilmington and Manchester Railroad Company, et als.—Pursuant to an order of the Superior Court of New Hanover county, made in the above entitled cause at the spring term, 1870, at presentation at the office of Cronly & Morris, in this city, I will pay to the holders of the first preferred bonds, secured by the mortgage made by the defendant, the said Wilmington and Manchester Railroad Company, to the plaintiff, M. K. Jessup, who have not already received the same, a per centage of \$30.72 on said bonds and accrued interest on the same, being dividend for distribution, as aforesaid, from net sales of that portion of the railroad and other property covered by said mortgage, which was in the State of North Carolina. In further obedience to the order made as aforesaid, I hereby notify all holders of the bonds above referred to that unless the same are presented to me as above for payment of the dividend above stated on or before the first day of September, 1870, they will be forever debarred from any participation in the said fund in my hands for distribution as aforesaid.

M. CRONLY,
Commissioner and Referee.

Wilmington, N. C., May 16, 1870.

The Tennessee Railroad Bonds.—KNOXVILLE, TENN., June 2. A special dispatch from Nashville says that the bill in favor of the repudiation of the 100 bonds issued to the Mineral Home Railroad has passed to a second reading. The bill to stop payment of 885 bonds to the Tennessee and Pacific Railroad also passed, and both are made the special order for Wednesday. The report of the Judiciary Committee advocates repudiation, because the bonds were illegally issued and sold below par.—N. Y. Times.

The Hartford and Erie Railroad.—BOSTON, June 2.—The House this afternoon, by 16 majority, passed, with slight modifications, the new bill offered by Mr. Goodrich, extending State aid to the Boston, Hartford and Erie Railroad. The important feature of the new bill is that it proposes that the State shall give up the Berdell bonds it now holds as collateral, to be used with an equal amount contributed by the other bondholders for the completion of the road to Fishkill, the State and others receiving instead an equal amount of the bonds of the second mortgage. The bill also provides for the reorganization of the Company to meet the approval of the Governor and Council; for satisfactory contracts to finish the road within the amounts already named; for the settlement of all claims and attachments upon the property with the interest accruing till July, 1872, by means of the second mortgage bonds, and for the necessary ratification and acceptance of the act.—N. Y. Times.

West Wisconsin.—The Eau Claire Free Press says the engineers for the West Wisconsin Railroad have declared the route via River Falls to Hudson or Prescott impracticable, hence the road will cross just above Menomonie village, and continue on direct to Hudson. This route is almost an air line, making twelve miles north in going sixty-five miles west.

Central Pacific.—The company have finally purchased the California Pacific Railroad, and will take possession in June. This will reduce the passenger time overland several hours. The Central now controls the railroad system of the Pacific coast.

Atlantic and Great Western Railway.—A reference to the new plan proposed for the benefit of the bond and debenture holders will be found in our London letter on a previous page.

—The Chicago and Alton Railroad Company have executed a perpetual lease of the Louisiana and Missouri River Railroad, which will give Chicago a direct line to Fort Scott. The company will immediately commence the construction of a road from Jacksonville or White Hall, Illinois, to the Mississippi River, where the trains will connect, by transfer boats, with the Louisiana and Missouri River road for Kansas City and St. Joseph. Branches will also be built through Glasgow or Boonville to Sedalia.

—Messrs. Lawrence Bros. & Co., Bankers, 16 Wall street, give notice in our advertising columns that the loan of the Cleveland, Mt. Vernon and Delaware Railroad Company, recently offered by them, having been disposed of to a large extent, will now be withdrawn from the market.

—The stockholders of the Utica, Chenango and Susquehanna Railroad Company have ratified the lease of their road to the Delaware, Lackawana and Western Railroad, and voted to increase the stock to \$3,000,000.

—The bill of Congress confirming the large grant of lands to the Northern Pacific Railroad, has become a law by the signature of the President.

—The North Missouri railroad will be completed to Ottumwa, Iowa, by the 4th of July.

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

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Central Pacific—gold			Chicago and Alton.			Chicago & Northwestern			Chic., Rock Is. and Pacific			Clev. Col. Cin. & I.		
1869.	1870.	1870.	1868.	1869.	1870.	1868.	1869.	1870.	1868.	1869.	1870.	1869.	1870.	1870.
(350 m.)	(742 m.)	(820 m.)	(431 m.)	(431 m.)	(431 m.)	(1,152 m.)	(1,157 m.)	(1,157 m.)	(454 m.)	(520-94 m.)	(608 m.)	(390 m.)	(390 m.)	(390 m.)
212,604	218,982	\$276,116	\$343,181	\$293,978	Jan....	\$724,890	\$871,218	\$731,283	\$308,587	\$851,767	\$362,800	\$204,112	201,500	218,600
391,308	485,048	275,139	315,098	323,825	Feb....	807,478	830,286	755,404	297,464	319,441	398,200	180,840	218,600	244,161
568,270	556,080	267,094	388,726	344,366	Mar....	850,192	1,149,258	572,114	276,431	645,789	443,700	239,522	247,661	246,046
532,657	511,854	279,121	328,390	334,653	Apr....	1,094,597	1,092,378	950,636	301,952	362,900	443,300	247,661	246,046	246,046
600 m.	600 m.	303,342	345,832	334,653	May....	1,211,149	1,269,934	1,212,081	316,708	419,000	507,900	241,456	241,456	241,456
579,642	535,366	384,564	402,854	341,585	June....	1,180,932	1,258,284	318,436	341,585	508,000	253,367	253,367	253,367	253,367
410,000	410,000	404,012	351,044	341,585	July....	1,076,673	1,167,155	568,380	341,585	480,900	339,610	339,610	339,610	339,610
5,749,895	4,508,642	558,100	493,231	1,541,056	Aug....	1,541,056	1,032,813	558,386	558,386	579,000	325,854	325,854	325,854	325,854
		486,196	506,623	1,507,479	Sept....	1,507,479	1,321,139	591,209	591,209	581,000	306,764	306,764	306,764	306,764
		431 m.	468,212	1,570,066	Oct....	1,570,066	1,414,231	424,589	424,589	475,600	273,395	273,395	273,395	273,395
		361,700	340,350	1,107,083	Nov....	1,107,083	1,144,029	433,434	433,434	387,700	256,272	256,272	256,272	256,272
				1,001,986	Dec....	1,001,986	867,731							
				Year..	Year..	13,429,534	13,415,424	4,797,461	5,551,397	3,123,177				

Illinois Central.			Marietta and Cincinnati.			Michigan Central.			Milwaukee & St. Paul.			North Missouri.		
1868.	1869.	1870.	1868.	1869.	1870.	1868.	1869.	1870.	1868.	1869.	1870.	1869.	1870.	1870.
(862 m.)	(862 m.)	(895 1/2 m.)	(251 m.)	(251 m.)	(251 m.)	(329 m.)	(329 m.)	(329 m.)	(350 m.)	(825 m.)	(936 m.)	1869.	1870.	1870.
\$587,442	\$659,137	\$654,587	\$92,433	\$99,541	90,177	\$343,890	\$384,119	337,992	\$369,228	\$454,130.	\$396,171	\$119,721	\$213,101	382
536,165	524,693	663,391	81,599	90,298	98,275	304,115	320,636	329,127	321,202	330,233	382,823	94,927	196,207	382
414,443	709,644	644,374	98,482	104,585	101,379	326,886	336,527	380,430	333,507	420,771	377,000	136,263	136,263	136,263
518,800	568,282	597,571	108,461	106,641	106,641	415,758	411,314	412,033	436,412	460,287	443,133	149,174	269,400	269,400
572,551	646,974	95,416	109,752	369,625	403,646	369,625	403,646	565,718	630,844	630,844	139,000	259,000	259,000	259,000
626,248	778,260	95,924	117,695	325,501	366,623	325,501	366,623	458,190	678,800	678,800				
549,714	696,228	108,413	116,198	321,013	329,950	321,013	329,950	423,397	536,342	536,342				
763,779	841,363	126,556	129,096	392,942	353,569	392,942	353,569	522,683	522,683	522,683				
389,966	979,400	121,519	142,014	456,974	473,546	456,974	473,546	1,024,045	724,514	724,514				
901,630	914,406	125,065	135,376	511,825	490,772	511,825	490,772	1,037,463	1,039,811	1,039,811				
699,532	814,413	119,169	129,306	410,825	448,419	410,825	448,419	556,917	601,163	601,163				
681,040	696,677	121,408	110,837	390,671	374,542	390,671	374,542	468,879	96,550	96,550				
7,817,620	8,823,482	1,294,095	1,391,345	4,570,014	4,749,163	4,570,014	4,749,163	6,517,346	256,790	256,790				

Ohio & Mississippi.			Pacific of Mo.			Iron Mt.			St. L. Alton & T. Haute.			Toledo, Wab. & Western.			Union Pacific.		
1868.	1869.	1870.	1869.	1870.	1870.	1868.	1869.	1870.	1868.	1869.	1870.	1868.	1869.	1870.	1869.	1870.	1870.
(340 m.)	(340 m.)	(340 m.)	(355 m.)	(355 m.)	(210 m.)	(210 m.)	(210 m.)	(222 m.)	(521 m.)	(521 m.)	(521 m.)	(521 m.)	(521 m.)	(521 m.)	(1052 m.)	(1033 m.)	(1033 m.)
\$311,973	\$180,366	\$196,787	\$194,112	\$202,447	\$102,760	\$127,594	\$132,622	\$152,392	\$278,712	\$284,192	265,136	240,394	292,645	292,645	500,139	500,139	500,139
231,351	216,080	218,234	207,302	267,567	93,160	133,392	127,817	158,788	265,136	240,394	292,645	240,394	292,645	292,645	589,238	589,238	589,238
265,905	221,459	253,065	289,272	294,874	113,894	149,165	175,950	172,216	257,799	342,704	295,298	295,298	295,298	295,298	700,000	700,000	700,000
252,149	214,409	270,933	278,246	289,550	104,019	155,388	171,868	172,347	286,825	311,832	318,699	318,699	318,699	318,699	591,420	591,420	591,420
204,619	218,639	204,273	204,273	204,273	204,273	130,545	157,397	260,529	260,529	312,529	591,420	591,420	591,420	591,420	706,602	706,602	706,602
217,082	223,236	249,349	249,349	249,349	249,349	140,408	154,132	293,344	293,344	348,890	623,559	623,559	623,559	623,559	617,585	617,585	617,585
194,455	192,364	184,411	184,411	184,411	184,411	143,986	144,164	283,833	283,833	310,800	758,467	758,467	758,467	758,467	1,057,332	1,057,332	1,057,332
287,557	275,220	262,515	262,515	262,515	262,515	204,596	186,833	484,208	484,208	450,246	837,388	837,388	837,388	837,388	716,828	716,828	716,828
307,122	92,803	350,613	350,613	350,613	350,613	196,436	202,238	429,893	429,893	423,368							
283,329	328,041	329,243	329,243	329,243	329,243	210,473	204,552	323,279	323,279	323,378							
274,636	298,027	298,708	298,708	298,708	298,708	174,500	189,351	399,438	399,438	434,283							
233,861	254,896	236,103	236,103	236,103	236,103	157,379	168,559										
964,039	2,915,547	144,152	144,152	1,923,863	2,014,542	1,923,863	2,014,542	4,013,200	4,252,342	5,709,187							

RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

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

Main table containing stock lists for Railroads, Canals, and Miscellaneous companies. Includes columns for Company Name, Stock Outstanding, Dividend (Last paid, Date, Rate), and Price. Includes a section for N. Y. & Brooklyn City Passenger Railroads at the bottom.

The prices will be found on the quotation page previously.

The prices will be found on the quotation page previously.

N. Y. & BROOKLYN CITY PASSENGER RAILROADS. Quotations by Geo. K. Sistare, Broker in City Securities, 24 Nassau Street.

Table listing passenger railroads with columns for Name of Road, Par Stock, and Last Dividends Paid.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

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

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable. Includes entries for Morris & Essex, Nashville & Decatur, New York Central, etc.

Prices are given on the quotation page at the end of Bankers' Gazette.

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The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, May 27.

Trade in some particulars shows a partial improvement in volume, if not in prices. Domestic products have been somewhat affected by the advance and upward tendency in ocean freights, which follow the free arrivals of grain by canal. But in foreign merchandise the feeling is almost uniformly better, although a slight decline in gold has occurred.

The following is a statement of the stocks of leading article of foreign and domestic merchandise at dates given :

Table with columns for 1869 (June 1) and 1870 (June 1, May 1). Rows include Beef, Pork, Tobacco, Coffee, Sugar, Molasses, Hides, Cotton, Rosin, Turpentine, Rice, Gunny Cloth, Linseed, Saltpetre, Jute, and Manila Hemp.

Hides have been active at the recent decline for dry, and leather more steady. Tallow unchanged.

Naval Stores inactive, and prices somewhat unsettled. Oils have ruled quiet, except for Linseed Oil, which advanced 2c., with a large demand. Petroleum active, but closing rather weak.

Metals are firm, with some activity in Tin, and an upward tendency in Copper.

Building materials are generally a shade firmer. Fruits and fish steady. Hops dull, but firm. Hay dull. Whiskey moderately active and closing firm.

Provisions have been dull for hog products, and prices have been barely supported. Beef of all kinds in light stock, and brings very full prices. Butter and cheese have largely declined and close unsettled, but with holders showing rather more firmness.

Wool has been without movement of importance, except in new spring clip California at 26@29c.

Freights have been more active, and rates have slightly advanced. The shipment of grain to Great Britain have been large, with considerable quantities going to the Continent. The petroleum charters have also been numerous at improving rates. To-day the market was dull for grain freights, with the Liverpool shippers asking 6d., but we notice shipments of 1,700 bales cotton at 5 3/4d. by sail, and 1/4d. by steam.

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 for This week, Since Jan. 1, and 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, and 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, to all the principal foreign countries, and also the total export of the same articles for the last week and since January 1.

Large table with columns for Total since Same time, and rows for various countries and articles including British, Venetian, New Mexico, India, Hayti, Cuba, Spain, France, Holland, Belgium, Germany, Great Britain, and others.

Imports of Leading Articles.

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

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

	For the week.	Since Jan. 1, 1870.	Same time 1869.		For the week.	Since Jan. 1, 1870.	Same time 1869.
China, Glass and Earthenware—				Metals, &c—			
China	408	4,491	4,096	Cutlery	70	1,868	1,556
Earthenware	1,189	19,015	26,645	Hardware	84	3,151	2,153
Glass	7,826	184,171	252,467	Iron, RR bars	4,615	179,095	317,991
Glassware	431	8,405	6,530	Lead, pigs	23,143	241,274	230,596
Coal, tons	136	4,303	4,430	Steel	3,602	54,454	70,102
Buttons	25	2,504	2,595	Tin, boxes	19,229	501,183	562,519
Cocoa, bags	25	8,079	19,899	Tin slabs, lbs.	1,968	1,310,524	1,694,105
Coffee, bags	18,239	352,157	513,072	Rags	1,239	38,433	49,540
Cotton bales	169	1,818	946	Sugar, hnds, tcs & bbls.	3,491	193,198	209,731
Drugs, &c—				Sugars, boxes & bags	1,069	337,367	439,378
Bark, Peruvian		5,263	8,843	Tea	2,760	554,784	533,761
Blea powders	300	8,177	14,535	Tobacco	326	18,592	20,554
Brimstone, tons	563	5,283	7,653	Waste		624	840
Cochineal	34	1,794	1,355	Wines, &c—			
Cream Tartar	78	1,403	915	Champagne, bks	4,448	58,889	54,362
Gambier		5,071	11,353	Wines	3,216	93,565	71,278
Gums, crude	2	262	415	Wool, bales	201	16,234	22,984
Gum, Arabic	118	1,981	1,589	Articles reported by value—			
Indigo	64	2,450	3,310	Cigars	\$37,315	\$495,306	\$359,564
Madder		851	6,296	Corks	7,055	42,158	57,778
Oils, essence	2	139	81	Fancy goods	36,470	845,289	810,620
Oil, Olive	751	14,648	26,357	Fish	157	237,929	352,713
Opium	33	905	349	Fruits, &c—			
Soda, bi-carb.	1,500	42,371	47,493	Lemons	8,851	269,356	128,701
Soda, sal.	764	20,631	15,201	Oranges	10,608	724,215	496,563
Soda, ash	1,444	14,725	18,632	Nuts	30,895	279,169	418,555
Flax	14	801	1,047	Raisins		431,937	581,544
Furs	79	1,599	2,755	Hides undressed	84,923	3,993,774	4,935,579
Gunny cloth		1,141	3,106	Rice	7,177	78,820	197,025
Hair	22	1,601	4,837	Spices, &c—			
Hemp, bales	68	37,543	48,626	Cassia		163,638	127,385
Hides, &c—				Ginger		10,977	16,893
Bristles	33	555	777	Pepper		15,927	51,327
Hides, dressed	177	15,999	6,424	Saltpetre		174,855	118,833
India rubber	151	15,501	19,185	Woods—			
Ivory	2	1,333	1,141	Cork	406	48,105	74,923
Jewelry, &c—				Fustic	2,676	31,819	42,557
Jewelry	69	1,369	956	Logwood	4,511	137,498	205,514
Watches	22	514	483	Mahogany	100	61,505	40,741
Linseed	4,000	207,272	263,967				
Molasses	2,515	77,458	101,847				

COTTON.

FRIDAY, P.M., June 3, 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 June 3. From the figures thus obtained it appears that the total receipts for the seven days have reached 22,441 bales (against 30,737 bales last week, 44,055 bales the previous week, and 38,286 bales three weeks since), making the aggregate since September 1, 1869, up to this date, 2,772,432 bales, against 2,046,851 bales for the same period in 1868-9, being an increase this season over last season of 725,581 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1869 are as follows:

RECEIPTS.			RECEIPTS.		
Rec'd this week at—	1870.	1869.	Rec'd this week at—	1870.	1869.
New Orleans, bales	9,284	2,570	Florida.....bales.	54	12
Mobile	2,311	1,217	North Carolina.....	247	151
Charleston	1,593	1,570	Virginia.....	1,381	1,264
Savannah	2,646	1,745	Total receipts.....	22,441	11,711
Texas	1,016	893	Increase this year.....	10,730	.....
Tennessee, &c.....	4,009	2,269			

The exports for the week ending this evening reach a total of 36,160 bales, of which 31,946 were to Great Britain and 4,214 bales to the Continent, while the stocks at all the ports, as made up this evening, are now 276,080 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

Week ending June 3.	Exported to—		Total this week.	Same w'k 1869.	Stock.	
	G. Brit.	Contin't			1870.	1869.
New Orleans.....	15,329	1,659	16,988	4,545	107,887	52,305
Mobile.....	2,414	.....	2,414	1,009	34,129	26,307
Charleston.....	.....	.....	.....	.....	9,302	5,309
Savannah.....	7,610	1,933	9,548	3,551	31,745	8,358
Texas.....	.....	.....	.....	1,751	23,017	4,520
New York.....	6,593	222	6,815	3,841	51,000	26,672
Other ports.....	.....	395	395	561	14,000	15,961
Total.....	31,946	4,214	36,160	15,261	276,080	139,932
Total since Sept. 1.....	1,312,026	647,567	1,959,593	1,371,070	.....	.....

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 16,685 bales, while the stocks to-night are 136,148 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 May 27, 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.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO				SHIP- M'TS TO NORTH. PORTS.	STOCK.
	1869.	1868.	Great Britain.	France	Other foreign	Total.		
New Orleans.....	1,089,657	774,692	472,982	237,026	187,529	897,537	134,527	116,277
Mobile.....	293,459	221,325	148,424	14,429	17,905	180,758	37,263	36,459
Charleston.....	225,901	186,405	81,368	1,825	7,930	90,523	133,226	6,933
Savannah.....	463,380	340,556	179,709	40,149	15,899	235,756	192,653	42,211
Texas.....	229,499	140,107	108,819	6,757	12,798	128,374	68,279	27,809
New York.....	120,927	98,565	270,975	17,486	60,450	348,911	.....	55,000
Florida.....	21,066	15,418	.....	.....	.....	.....	.....	.....
North Carolina.....	55,297	34,579	.....	.....	.....	.....	.....	.....
Virginia.....	192,842	147,678	.....	.....	.....	.....	.....	.....
Other ports.....	57,963	75,815	.....	.....	.....	.....	.....	.....
Total this year.....	2,749,991	.....	1,280,080	817,672	325,681	1,923,438	809,441	300,658
Total last year.....	.....	2,085,140	925,775	211,345	218,689	1,355,800	763,729	150,209

The market the past week has continued dull and declining. Now that the India cotton has begun to come in freely, and the weekly shipments from Bombay to be in excess of the same weeks of last year, the remaining prop to prices has given way and holders appear to be inclined to supply freely whatever demands presents itself, although the stock offering is not heavy. But on the other hand buyers are very shy, almost nothing being done for export, while spinners are only supplying their more pressing wants. During yesterday and to-day the market has been unfavorably affected by the failure of certain parties to protect their contracts for futures, resulting in a considerable amount being thrown upon the market for sale, depressing prices largely for forward delivery cotton, so that yesterday at one time there was quite a panicky feeling prevailing. To-day, however, the market has been further depressed by rumors of very large shipments this week from Bombay and very dull Liverpool accounts, and the close is heavy, though prices are very little changed since yesterday. The sales for forward delivery reach 12,800 bales (all low middling or on the basis of low middling), of which 300 bales were for May, 200 at 21½, 100 at 21¼; 2,950 bales for June, 200 at 21 7-16, 450 at 21½, 1,050 at 21¾, 100 at 21½, 400 at 21 3-16, 750 at 21¼, 100 at 21¼; 7,300 bales for July, 500 at 21¾, 1,250 at 21¼, 1,500 at 21½, 100 at 22, 950 at 21½, 100 at 21 7-16, 1,500 at 21¼, 700 at 21¾; 200 at 21¼; 400 bales for August, 100 at 21¼, 100 at 21 3-16, 200 at 21¾; 300 bales for September at 20¾; 700 bales for October, 500 at 19¾, and 200 at 19¾; 250 bales for November at 19, and 600 bales for June and August, one-half each month, at 21½. The total sales for immediate delivery this week foot up 9,900 bales (including 298 bales to arrive), of which 4,985 bales were taken by spinners, 545 bales on speculation, 3,530 bales for export, and the following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas
Ordinary.....per lb.	18¼@.....	18¼@.....	18¼@.....	19 @.....
Good Ordinary.....	20¼@.....	20¼@.....	20¼@.....	21¼@.....
Low Middling.....	21¼@.....	21¼@.....	21¼@.....	22¼@.....
Middling.....	22¼@.....	22¼@.....	23 @.....	23¼@.....
Good Middling.....	23¼@.....	24¼@.....	24¼@.....	24¼@.....

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

	Total sales.	Ordinary.	Good Ordinary.	Low Middling.	Middling.
Saturday.....	1,677	18¼@.....	20¼@.....	21¼@.....	22¼@.....
Monday.....	854	18¼@.....	20¼@.....	21¼@.....	22¼@.....
Tuesday.....	1,408	18¼@.....	20¼@.....	21¼@.....	22¼@.....
Wednesday.....	1,194	18¼@.....	20¼@.....	21¼@.....	22¼@.....
Thursday.....	2,330	18¼@.....	20¼@.....	21¼@.....	22¼@.....
Friday.....	2,437	18¼@.....	20¼@.....	21¼@.....	22¼@.....

THE GROWING CROP.—Along a belt of land running through South Carolina and into Alabama the progress made by the cotton plant has not hitherto been quite as favorable as up to the same period last year, though little damage which fine weather could not make good was done. In the section named, the weather has been cold and unusually dry, and a very limited portion of the land in cotton, where the seed failed to come up as soon as expected, was replowed and put down in corn. With this exception, we believe, the condition of the growing crop throughout the whole cotton belt is unusually satisfactory, and during the past week even that backward section has been greatly benefited by timely rains. The fields are reported to be clean of weeds and the hands are working well. Our advices from Texas are especially favorable, showing very rapid growth, and giving promise of extremely favorable results.

AMERICAN COTTON—HOW DISTRIBUTED.—We have now reached so near the close of the cotton year that the results of the season can be stated with considerable accuracy. The crop for the year ending Sept. 1, 1870 will be about as follows:

Receipts at the ports up to May 27.....	2,750,000
Receipts from May 27 to Sept. 1 (last year 85,000).....	170,000
Overland direct to mills this year.....	227,000

Total receipts.....	3,147,000
Consumed South.....	90,000

Total crop, bales..... 3,237,000

In the above we give the total overland movement at 227,000 bales, which is an estimate based upon returns received up to April 1st, and cannot be far out of the way. Taking then the total crop at 3,237,000 bales, it will be distributed about as follows—our spinners (including Southern consumption at 90,000 bales) will require 930,000 bales. The exports up to last Friday reached 1,923,433 bales, which leaves about 383,567 bales for increased stock and for export during the summer, as may be seen in the following statement:

Total crop as above, bales.....	3,237,000
Taken by spinners.....	930,000
Exported to May 27.....	1,923,433
	2,853,433

Leaving supply for balance of year..... 383,567
Say increase of stock..... 50,000

Balance for export from May 27..... 333,567
Exports last year after June 1..... 85,000

Excess of exports this summer, bales..... 248,567
Should crop prospects continue very favorable during the summer, or should our spinners run on their stock more, our exports up to September 1 might be in excess of the above.

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 :

	1870.		1869.	
	June 3.	May 27.	June 3.	May 27.
Augusta, Ga.....	11,820	12,755	4,600	6,565
Columbus, Ga.....	6,125	6,345	2,112	3,074
Macon, Ga.....	7,108	7,280	1,168	1,490
Montgomery, Ala.....	5,063	5,445	1,206	2,119
Selma, Ala.....	3,225	3,300	759	1,350
Memphis, Tenn.....	13,755	14,100	1,657	9,505
Nashville, Tenn.....	4,819	5,542	2,041	1,807
Total.....	51,915	54,767	13,543	25,910

The foregoing shows the interior stocks have decreased during the week about 2,852 bales, and that they are now 38,372 bales in excess of the same period of last year.

VISIBLE SUPPLY OF COTTON.—The following table shows the quantity of cotton in sight at this date of each of the two past seasons :

	1870.	1869.
Stock in Liverpool.....bales.	609,000	392,000
Stock in London.....	30,487	76,983
Stock in Glasgow.....	300	500
Stock in Havre.....	137,900	37,300
Stock in Marseilles.....	10,700	14,050
Stock in Bremen.....	18,400	9,200
Stock rest of Continent.....	50,000	20,000
Afloat for Great Britain (American).....	136,000	140,000
Afloat for France (American and Brazil).....	34,116	37,133
Total Indian Cotton afloat for Europe.....	249,559	521,066
Stock in United States ports.....	276,080	139,932
Stock in inland towns.....	51,915	13,543
Total.....	1,604,457	1,401,707

These figures indicate an increase in the cotton in sight to night of 202,750 bales compared with the same date of 1869.

GUNNY BAGS AND CLOTH.—Cloth continues to be firmly held and in active request most of the week, though the close is rather quiet. Sales have been 382 bales, at 30c., duty paid; 200 bales, 20c. gold, in bond; 150 bales on private terms; 250 bales to arrive per Childers, at 20c. gold, in bond, and 100 bales Borneo to arrive, at 21c. gold, in bond; also 2,000 bales domestic, at 30c. currency, and 600 do. on private terms. The stock in the country, as given in the circular of Messrs. J. C. Rogers & Co., dated June 1, is 6,520 bales, and same time last year 24,300 bales. Bags have also been quiet during the week, but prices are held with even more firmness, and holders show even greater confidence than before. Sales are 400 bales at 15½c., 400 bales at 16c., both gold in bond. Stock here, as given by same authority, is 5,520 bales. We quote 42@45-inch cloth at 30@30½c. currency, duty paid; 20@21c. gold in bond to arrive; Borneo, 32c. currency and 21@22c. gold in bond; Domestic, 30@32c. Bags—440's are quoted at 23@24c. currency, duty paid, and 16@16½c. to arrive.

The exports of cotton this week from New York show an increase over last week, the total reaching 7,562 bales, against 6,972 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1869; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1869

EXPORTED TO	WEEK ENDING				Total to date	Same time prev. year.
	May 10.	May 17.	May 24.	May 31.		
Liverpool.....	6,061	6,263	6,473	6,981	270,011	227,297
Other British Ports.....	.....	.....	.....	.....	964	3,055
Total to Gt. Britain.....	6,061	6,263	6,473	6,981	270,975	230,352
Havre.....	.....	138	.....	.....	17,483	19,254
Other French ports.....	.....	.....	.....	.....	3	.....
Total French.....	.....	138	.....	.....	17,486	19,254
Bremen and Hanover.....	139	316	499	548	26,210	32,345
Hamburg.....	226	111	.....	33	17,569	19,031
Other ports.....	.....	402	.....	.....	4,862	1,358
Total to N. Europe.....	365	829	499	581	58,641	52,734
Spain, Oporto and Gibraltar &c.....	.....	.....	.....	.....	.....	2,498
All others.....	.....	.....	.....	.....	1,809	2,511
Total Spain, etc.....	.....	.....	.....	.....	1,809	5,039
Grand Total.....	6,426	7,170	6,973	7,562	345,911	307,37

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

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	957	78,856	.....	43,113	.....	3,429	.....	70
Texas.....	1,033	42,370	.....	8,654	.....	722	.....	.....
Savannah.....	1,584	142,439	.....	19,770	669	16,329	212	13,515
Mobile.....	.....	25,857	.....	9,119	.....	.....	.....	.....
Florida.....	.....	6,904	.....	.....	.....	.....	.....	.....
South Carolina.....	1,551	105,485	.....	3,949	190	6,351	129	14,580
North Carolina.....	398	43,654	.....	128	.....	1,096	3	2,762
Virginia.....	551	92,697	796	36,098	.....	92	207	32,843
North'm Ports.....	59	5,900	1,546	58,104	.....	5	230	988
Tennessee, &c.....	2,613	123,158	418	19,088	470	17,320	508	22,841
Foreign.....	.....	659	.....	216	.....	.....	.....	6
Total this year.....	8,746	657,529	2,760	198,319	1,929	45,354	1,289	57,575
Total last year.....	4,802	590,216	2,468	201,281	876	50,003	1,416	72,546

SHIPPING NEWS.—The exports of cotton from the United States this week, as per latest mail returns, have reached 38,136 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifest only up to Tuesday night, to make the figures correspond with the official week. Below we give a list of the vessels in which these shipments from all ports, both North and South, have been made :

	Total bales.
NEW YORK—To Liverpool, per steamers Idaho, 3,814 .. Cuba, 486 .. Samaria, 289 .. Batavia, 208 .. City of Paris, 698 .. Erin, 1,486 .. To Bremen, per steamers Bremen, 296 .. Main, 103 .. Smidt, 150 .. To Hamburg, per steamer Helyetia, 33 ..	6,981
NEW ORLEANS—To Liverpool, per ships Zetland, 3,584 .. Chas Davenport, 3,297 .. J. A. Thompson, 4,336 .. Preston, 2,637 .. per bark Rome, 2,193 ..	16,097
To Havre, per bark Humdahl, 970 ..	970
MOBILE—To Liverpool, per ships Progress, 4,381 .. W. A. Campbell, 4,296 .. per brig Ruth, 650 ..	9,327
SAVANNAH—To Liverpool, per ship Alfred, 2,755 Uplands and 537 Sea Island ..	3,292
GALVESTON—To Liverpool, per bark Gladstone, 863 ..	863
BOSTON—To British Provinces, per .., 25 ..	25
Total.....	38,136

The particulars of these shipments, arranged in our usual form, are as follows :

	Liverpool.	Bremen.	Havre.	British Provinces.	Total.
New York.....	6,981	548	33	.....	7,562
New Orleans.....	16,097	.....	.....	.....	17,067
Mobile.....	9,327	.....	970	.....	9,327
Savannah.....	3,292	.....	.....	.....	3,292
Galveston.....	863	.....	.....	.....	863
Boston.....	.....	.....	.....	25	25
Total.....	36,560	584	33	970	38,136

GOLD EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 114½ and 114¼, and the close to-night was 114¼. Foreign Exchange shows more activity, but there is a rather better supply of bills, and rates remain steady. The following were the last quotations : London bankers, long, 109½@110; short, 110½@110½, and commercial, 109½@109½. Freights closed at ¼ by steam, and 5-32d by sail, to Liverpool; 5-16c by steam to Hamburg, and ¼c by steam to Bremen.

BY TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, June 3d—5 P. M.—The market has r'ed dull to-day, with sales reaching 10,000 bales, including 2,000 bales for export and speculation. The sales of the week have been 51,000 bales, of which 4,000 were taken for export, and 5,000 for speculation. The stock in port is estimated at 609,000 bales, of which 327,000 are American. The receipts of the week have been 46,000 bales, of which 21,000 were American. The stock at sea, bound to this port, is estimated at 329,000 bales, of which 136,000 bales are American.

	June 3.	May 27.	May 20.	May 13.
Total sales.....	51,000	56,000	59,000	83,000
Sales for export.....	4,000	5,000	6,000	7,000
Sales on speculation.....	5,000	4,000	6,000	17,000
Total stock.....	609,000	606,000	590,000	527,000
Stock of American.....	327,000	384,000	388,000	321,000
Total afloat.....	329,000	303,000	311,000	356,000
American afloat.....	136,000	120,000	122,000	180,000

The following table will show the daily closing prices for the week :

	Sat.	Mon.	Tues.	Wed.	Thu.	Fr.
Price Midd. Uplds.....	109½@107	109½@107	109½@107	109½@107	109½@107	109½@107
" Orleans.....	11½@11	11½@11	10½@11	10½@11	11@10	11@10
" U. S. to arrive.....	@	@	@	@	@	@

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets, our correspondent in London, writing under the date of May 21 states :

LIVERPOOL, May 21.—The following are the prices of middling qualities of cotton at this date and since 1867 :

	1867.	1868.	1869.	1870.
Mid. Sea Isl'd 1st.....	27d.	26d.	19d.	.....
Upland 11.....	10½	11½	11 15-16	.....
Mobile.....	11½	10½	11½	11
Orleans 11½.....	11	11½	11½	.....
Mid. Pernamb 11½d.....	11½d.	11½d.	11½d.	11½d.
Egyptian.....	12½	10	10	9½
Broach.....	7½	8½	7½	8½
Dholerah.....	7½	8½	8	8½

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

	Taken on spec. to this date		Actual export from Liverpool, Hull and other outports to this date		Actual exp't from U. K. in 1869	
	1870.	1869.	1870.	1869.	1869.	1869.
American.....	102,780	85,270	183,870	38,371	37,953	133,300
Brazilian.....	7,200	14,990	40,000	22,542	20,004	61,800
Egyptian, &c.....	4,560	10,560	36,340	2,359	2,373	11,050
West Indian.....	810	300	3,180	3,126	4,502	11,540
East Indian.....	66,130	160,530	76,599	37,843	76,160	574,160
Total.....	181,480	271,650	340,000	144,741	112,792	791,850

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

	SALES, ETC., OF ALL DESCRIPTIONS.				Total	Same period weekly sales.	Average 1870. 1869.
	Sales this week.		Ex- Specula- tion.				
	Trade.	port.	Total.	Total.			
American.....bales.	25,830	1,560	4,270	31,660	633,250	506,640	25,750 18,910
Brazilian.....	5,000	280	.....	5,370	143,850	137,680	5,140 7,400
Egyptian.....	3,790	130	.....	3,920	81,000	89,370	3,990 3,760
West Indian.....	470	90	30	590	19,210	27,030	790 1,230
East Indian.....	10,820	4,520	1,920	17,260	433,120	566,770	12,130 14,460
Total.....	46,000	6,580	6,220	58,800	1,310,530	1,377,399	47,800 45,760

	Imports			Stocks		
	This week.	To this date	Total.	This date	Same date	Dec. 31, 1869.
American.....	95,207	851,163	518,338	1,039,118	388,020	135,140
Brazilian.....	17,765	176,076	211,231	499,251	64,690	58,470
Egyptian.....	5,697	105,827	112,319	226,540	51,590	55,670
West Indian.....	654	18,449	31,203	89,027	6,700	6,970
East Indian.....	1,355	187,415	201,697	1,141,343	79,200	66,680
Total.....	120,698	1,338,930	1,077,788	2,995,279	590,000	337,760

Of the present stock of cotton in Liverpool, nearly 66 per cent. is American, against 48 per cent last year. Of Indian cotton the proportion is 13.50 per cent., against 17.50 per cent.

LONDON, May 21.—The cotton trade has been dull throughout the week, and prices are rather lower. The following are the particulars of imports, deliveries and stocks :

	1868.	1869.	1870.
Imports, Jan. 1 to May 19.....	Bales. 55,851	118,328	50,968
Deliveries	124,788	181,754	145,715
Stocks,	35,100	76,983	30,487

ALEXANDRIA, May 6.—Business in cotton is very quiet at 12½@12¾d for fair to fully fair, and 12½@13d free on board for good fair to fully good fair. Annexed is the statement of shipments :

From Nov. 1 to May 5—			
	Gt. Britain.	Continent.	Total.
1869-70.....	bales. 181,406	58,481	168,887
1868-9.....	127,169	41,834	169,003
1867-8.....	150,423	39,214	189,637
1866-7.....	146,800	27,994	174,794
1865-6.....	124,145	25,818	149,963
1864-5.....	180,832	34,205	215,037

HAVRE, May 20.—The stock of cotton yesterday evening was as much as 137,900 bales, of which 110,100 bales were American and 27,800 bales East Indian. The supply of American cotton afloat was 21,100 bales, and of East Indian 28,400 bales. The following figures are from Messrs. Siegfried & Co.'s circular, and extend to May 13 :

IMPORTS.		DELIVERIES.		STOCKS.		AT SEA.	
For Week.	For the Year.	For Week.	For the Year.	1870.	1869.	1870.	1869.
American.....	10,639	178,345	4,639	130,745	98,732	70,600	22,800
Brazilian.....	3,372	26,479	172	18,049	28,381	11,080	3,500
Indian.....	597	27,472	1,897	44,942	38,197	10,530	10,100
Miscellaneous.....	162	4,277	312	5,877	8,592	2,060	1,610
Total.....	11,770	231,573	7,020	199,613	173,905	94,270	38,010

BOMBAY, May 14.—During the week our cotton market has been active, European buyers having operated freely. We quote fair Dhollera 9½d cost and freight; fair Omrawuttie, 9½d cost and freight. The sales during the week of ready cotton sum up to 11,000 candies; and, in addition, about 1,000 candies have changed hands for future delivery. Weekly shipments to Liverpool and Havre, via Cape, 33,000 bales. Weekly shipments to Liverpool and Havre via Suez Canal and overland, 29,000 bales.

MADRAS, May 16.—New Western cotton 8½d per lb cost and freight.

TOBACCO.

FRIDAY, P. M., June 3, 1870.

There is a further increase in the exports of crude tobacco this week, the total from all the ports reaching 2,873 hhds, 670 cases, 305 bales, 2,110 ceroons and 209 hhds stems, against 2,634 hhds, 674 cases, 650 bales and 34 hhds stems for the previous seven days. Of these exports for this week 1,229 hhds, 670 cases, 228 bales, 2,110 ceroons and 59 hhds stems were from New York; 1,023 hhds, 46 bales and 150 hhds stems from Baltimore; 36 hhds and 31 bales from Boston; and 585 hhds from New Orleans. The direction of the shipments of hhds was as follows: To Amsterdam, 793; to Lisbon, 722; to Gibraltar, for orders, 585; to Liverpool, 90; to London, 58; to Bremen, 295; to Rotterdam, 230, and the balance to different ports. During the same period the exports of manufactured tobacco reached 56,459 lbs., of which 20,419 lbs. were to London. The full particulars of the shipments from all the ports were as follows :

	Hhds.	Cases.	Bales.	Ceroons.	Hhds. & T'rees.	Stems.	Pkgs.	Man'd lbs.
Exp'd this week from								
New York.....	1,229	670	228	2,110	59	.....	.....	56,459
Baltimore.....	1,023	.....	46	.....	150	.....	.....	.....
Boston.....	36	.....	31	.....	.....	.....	126	.....
Philadelphia.....	.....	.....	.....	.....	.....	.....	.....	.....
New Orleans.....	585	.....	.....	.....	.....	.....	12	.....
San Francisco.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	2,873	670	305	2,110	209	138	.....	56,459
Total last week.....	2,634	674	650	.....	34	34	.....	191,623
Total previous week.....	2,554	666	170	6	163	73	.....	140,491

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

RECEIPTS AT NEW YORK SINCE NOVEMBER 1, 1869.

From	This week		Previously		T'ls in Nov. 1—	
	hhds.	pkgs.	hhds.	pkgs.	hhds.	pkgs.
Virginia.....	29	3,117	1,114	45,251	1,143	48,368
Baltimore.....	.....	118	627	626	627	744
New Orleans.....	60	.....	223	214	293	214
Ohio, &c.....	2,313	813	15,876	10,943	18,189	11,756
Other.....	.....	.....	.....	445	.....	445
Total.....	2,402	4,048	17,840	57,479	20,242	61,527

The market the past week has shown dullness and depression in all descriptions of crude Tobacco.

Kentucky Leaf has been dull and unsettled. Stocks are now accumulating rapidly; holders are firm and are favored by the prevailing ease in the money market, but buyers still fail to meet them to any extent, and the business is far below the weekly average at this stage of this season. The sales for the week are only about 500 hhds, of which about 300 hhds for export, but we cannot give particulars as unusual efforts are made to keep transactions secret. We quote;

Common frosted lugs.....	Light. 7 @ 7½c.	Heavy.
Partly frosted lugs.....	7½ @ 7¾	.....
Sound lugs.....	8 @ 8½	9½ @ 10 c.
Low leaf.....	9 @ 9½	10½ @ 11
Medium leaf.....	10 @ 11	11½ @ 12½
Good to fine leaf.....	11½ @ 13	13 @ 14
Selections.....	13½ @ 14	14½ @ 15

Seed Leaf also remains quiet. In this, as in Kentucky, business

is less than half the average, and prices wholly unsettled. The sales are 150 cases Ohio wrappers, crop of 1868, 22c; 80 cases Ohio, crop of 1868, on private terms; 136 cases Ohio, crop of 1869, 13½c; 100 cases Pennsylvania, crop of 1869, 14c; 200 cases Connecticut fillers and seconds, private terms, 60 cases Ohio, crop of 1869, 13@15c; 31 cases Connecticut, crop of 1869, at 30c.

We quote;

1868—Connecticut and Massachusetts Wrappers.....	25@75c.
1868—Ohio and Pennsylvania Wrappers.....	25@55
1868—Ohio and Pennsylvania Fillers and Binders.....	14@17
1869—Connecticut and Massachusetts Seconds.....	25@30
1869—Connecticut and Massachusetts Fillers.....	14@15
1869—New York, assorted lots.....	12@25
1869—New York Fillers.....	10@11
1869—Pennsylvania, assorted lots.....	12½@16
1869—Ohio, assorted lots.....	11@15
1869—Ohio and Pennsylvania Fillers.....	9 @ 9½
1869—Western, assorted lots.....	12@18

Spanish Tobacco is very dull and we have only to note 250 bales Havana at 82½c@81.00, currency, duty paid.

Manufactured Tobacco is in small supply and held firm.

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

EXPORTS OF TOBACCO FROM NEW YORK.

	Hhds.	Cases.	Bales.	Ceroons.	Hhds. S.ms.	Manuf'd lbs.
Liverpool.....	10	.....	.....	.....	.....	.....
London.....	58	.....	.....	.....	.....	2,419
Glasgow.....	.....	.....	.....	.....	.....	9,214
Bremen.....	295	630	26	.....	59	.....
Hamburg.....	.....	.....	.....	2,110	.....	.....
Lisbon.....	722	.....	.....	.....	.....	2,340
Seville.....	15	.....	.....	.....	.....	.....
Oporto.....	.....	.....	.....	.....	.....	.....
Danish West Indies.....	.....	.....	.....	.....	.....	379
Dutch West Indies.....	.....	.....	.....	.....	.....	4,129
Canada.....	.....	.....	24	.....	.....	.....
British N. A. Col.....	22	.....	.....	.....	.....	.....
British Guiana.....	4	.....	.....	.....	.....	6,944
Cuba.....	.....	40	.....	.....	.....	1,984
Hayti.....	3	.....	178	.....	.....	625
New Grenada.....	.....	.....	.....	.....	.....	1,025
Venezuela.....	.....	.....	.....	.....	.....	376
Brazil.....	.....	.....	.....	.....	.....	9,024
Total.....	1,229	670	228	2,110	59	56,459

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

From Baltimore—To Amsterdam, 793.... To Rotterdam, 230 hhd., 150 do stems
To Nassau, 46 bales.
From New Orleans—To Alicante, 6 pkgs.... To Gibraltar, for orders, 585 hhds and 6 pkgs samples.
From Boston—To Turk's Island, 2 boxes and 11 half do.... To other foreign ports, 36 hhds, 31 bales and 113 pkgs.

BREADSTUFFS.

FRIDAY, June 3, 1870, P. M.

The market for Breadstuffs had a slight downward tendency until yesterday, when some reaction in prices took place, with a good degree of activity, but some advance to-day checked the movement.

The receipts of flour have been liberal, though not excessive. The shipping demand has been but moderate and the local trade only fair. Prices gave way a little early in the week, but a demand for the continent checked the decline, and the market yesterday took a turn in favor of sellers; good lines of shipping extras were salable at \$5 25, and very seldom went at less. The medium and better grades sold more freely to the trade. To-day the shipping grades were 5c higher, in sympathy with an advance of 3c in Liverpool, but the close was comparatively quiet, as ocean freights were tending upward.

The Wheat market has been active. Receipts by canal have been very free, and the railways have contributed to our supplies. Early in the week prices were somewhat depressed, but later with a demand from the continent, and large orders from Great Britain, and no considerable advance in freights, prices recovered. The receipts at the Western markets have not been so large as last week, when they averaged over 200,000 bushels per day, but circumstances have conspired to advance freights eastward, and materially increase the cost of laying down here. Yesterday there was a large business done in Milwaukee No. 2 at \$1 22½, and to-day at \$1 22½ @ \$1 23, closing at the inside figure. No. 1 Spring sold at \$1 30 @ \$1 31; Amber Winter \$1 35 in store, and inferior No 2 Spring at \$1 17@18.

Corn has arrived more freely, and it will be seen that the receipts last week at Chicago were very large. The increased supply depressed prices until good new Spring sold at \$1 06@1 06½, and old at \$1 08, but there is a recovery of 2@3c per bushel, closing firm but quiet.

Oats have also been in better supply. Western cargoes sold down to 60c, but have recovered 3c with a brisk demand. Rye is firmer. Canadian in bond sold for export at 93c. Barley is nominal. Malt scarce and firmer. Canada Peas have sold at 95@97c, in bond, closing steady.

The following are closing quotations :

SUGAR.

The market for raw sugars has shown a much more healthy and stronger tone and holders have obtained quite a decided advantage on the most desirable grades. Refiners, stimulated by a continued sharp call for their product, have been the principal operators, though the trade have taken a fair amount in small irregular lots, and the accumulation of hhd's. suffered a further reduction. Parcels on pier were quite scarce owing to the moderate arrivals and the stock in store moved with a little more freedom, though as a rule it is difficult to induce the majority of importers to disturb stored goods at ruling values. In the advance of prices boxes show some irregularity as they have been comparatively neglected and may for the present be considered as somewhat nominal. The increased cost of refined goods has directed the attention of the trade to the centrifugal grades of Cuba and Demarara, and these have sold very fairly. Advices from the European markets have been firm, and the cost in Cuba is rather increasing, all of which are advanced as strengthening influences, and indeed accepted to a certain extent, but a great many sugars are yet thought to be due from Cuba, and with few exceptions buyers still consider it the safest course to study pretty closely actual necessities in all operations. Refined have continued in very active demand, with most manufacturers unable to keep up their orders and prices further advanced, powdered ranging $\frac{1}{2}$ to $\frac{3}{4}$ c. above all other grades owing to its scarcity. The general market closes with a continued strong tone and buyers operating freely. The transactions in raws for the week embrace 9,752 hhd's. Cuba; 1,713 hhd's. Porto Rico; 363 hhd's. Martinique; 531 hhd's. Demerara; 7,858 boxes Havana, 4,040 bags Manila, and 120 mats St Domingo.

Imports at New York, and stock in first hands, June 2, were as follows:

	Cuba, bxs.	Cuba, *hhd's.	P. Rico, *hhd's.	Other *hhd's.	Brazil, bags.	Manila, bags.	Melado hhd's.
Imports this week...	939	3,656	667	330		12,066	453
" since Jan. 1 123,497	137,388	16,359	15,999	54,358	158,698		12,081
" same time '69 243,175	158,078	10,977	19,069	83,871	83,080		
Stock in first hands...	99,151		87,454		375,905		1,322
" same time 1869.....	137,925		101,039		112,271		1,952
" same time 1868.....	40,051		58,688		5,233		239

MOLASSES.

There has been no unusual activity but in odd lots from day to day, and occasionally a full cargo, buyers have taken a very fair aggregate of stock for the week. As before the demand was directed principally to the fine and fancy grocery descriptions and choice boiling grades, all of which have realized full prices, in some cases a slight advance, and close pretty firm, with only a moderate supply available. On the common and inferior sorts some holders were inclined to exhibit more firmness but have not been successful in drawing out any increased demand and values are still more or less nominal. A few broken parcels of domestic are still to be found, and owners are insisting upon very high figures. Sales of 800 hhd's. Cuba muscovado; 575 hhd's. Porto Rico; 125 Demerara; 150 hhd's. various grades in odd lots, and 60 bbl's. New Orleans.

The receipts at New York, and stock in first hands, June 2, were as follows:

	Cuba, *hhd's.	P. Rico, *hhd's.	Demerara, *hhd's.	Other *hhd's.	N. O. bbl's.
Imports this week...	532	245	10	10	
" since Jan. 1.....	53,776	12,197	3,332	4,142	9,121
" same time 1869.....	71,243	848	6,094	7,193	14,134
Stock in first hands.....	14,790	845	1,105		
" same time '69 10,227	344		2,541		450
" same time '68 8,892	1,860		55		

Imports of Sugar & Molasses at leading ports since Jan. 1.

The imports of sugar (including Melado), and of Molasses at the leading ports from January 1 to date, have been as follows:

	Boxes.		Sugar, *Hhds.		Bags.		Molasses, *Hhds.	
	1870.	1869.	1870.	1869.	1870.	1869.	1870.	1869.
New York.....	123,497	243,174	172,869	188,124	214,056	219,338	75,447	92,827
Boston.....	16,125	16,117	42,167	31,914	92,528	32,196	35,060	27,230
Philadelphia...	17,066	29,743	35,258	41,175	30,596	32,561	58,068	53,808
Baltimore.....	21,633	22,541	45,432	36,674	20,396		16,887	13,076
New Orleans...	17,439	59,751	2,310	5,379			5,074	10,700
Total.....	195,760	371,326	298,036	303,326	358,076	284,095	186,585	197,639

* Including tierces and barrels reduced to hhd's.

SPICES.

An extremely firmer feeling appears to prevail throughout this market and holders generally exhibit no anxiety to create an outlet for goods beyond such demand as may develop itself in the regular course of business. Many of the foreign markets of distribution are said to be relatively higher than the values current here: crop advices as a rule are not encouraging, and the accumulation of supplies it is thought will barely prove sufficient for even a reduced consumption. Nutmegs are still attracting the most attention, and, if anything, are higher, but pepper also sells quite freely, and cassia, mace and ginger are doing well.

FRUITS.

The market for Foreign Dried during the past week has ruled quiet, but to-day there has been more inquiry and a fair trade has been done. Importers are very firm and, as the stock is unusually light, the tendency of prices is decidedly upward. A fair trade may be looked for this and next month, as the dealers are without stock and will have to buy to supply actual wants.

The receipts of domestic dried since our last have been light, but the stock of most kinds here is heavy for this season of the year, and the probabilities are that large quantities will have to be carried over. We hear of no important transactions. A few small lots of apples have been bought by the west side dealers for their immediate wants, but they buy no more than they actually need at the time. Unpeeled peaches are dull; no one wants them at any price. Prime pared are scarce and wanted, but grades other than prime are unsalable. Pitted cherries of fine quality are in fair demand, but wet or sour are neglected. Blackberries are nominal. Green Foreign from the Mediterranean are becoming less plenty, and the last cargo of Sicily to come forward this year was sold on Tuesday. To-day, from store at auction, sale was made of 100 boxes early cut Messina Lemons, and 150 boxes Palermo do. They were of very inferior quality, and the prices obtained, if quoted, would not be a criterion of the market. Store prices have advanced, and we now quote repacked Oranges at $\$1.36$ to $\$1.50$ per box. November cut Lemons, $\$5$ to $\$6$

per box, and fresh cut do. at $\$2$ to $\$3$ per box. West India are arriving freely, but meet with ready sale at good prices, Pineapples selling at $\$12$ to $\$18$ per C, Bananas at $\$1.50$ to $\$2.50$, and some extra at $\$3$ to $\$5$ per bunch. Baracoa Cocoanuts, $\$35$ per M for rough, and $\$38$ for clean husk, and Carthagea at $\$65$ to $\$70$ per M. Domestic Green are without change since our last. Apples are quiet, but firmly held, with a light stock, composed entirely of Russets. We quote $\$5.50$ to $\$6$ per bbl. Strawberries are quite plenty, and the prospects are that we will have a good supply all season. The demand is good, and prices realized are fair. Seedlings sell at 10 to 15 c. per quart, and small at 8 to 10 c. per quart. Cherries are coming in from the South, and sell at 10 to 12 c. per lb. Peanuts are still in good demand, and large sales of North Carolina have been made at full prices. Virginia have also met with more inquiry, but, as the quality is inferior, prices realized have not been more than equal to Wilmingtons. Pecan nuts are quiet but steady. Canned goods are selling fairly, but prices still rule below cost.

We annex ruling quotations in first hands. On the purchase of small lots prices are a fraction higher.

Tea.

New Crop.	Duty paid	New Crop.	Duty paid
Hyson, Common to fair.....	65 @ 75	H. Sk. & Tw'ky Ex. f. to finest	70 @ 75
do Superior to fine.....	80 @ 95	Uncol. Japan, Com. to fair..	73 @ 73
do Ex. fine to finest.....	1 05 @ 1 30	do Sup'r to finest.....	80 @ 90
Young Hyson, Com. to fair.	65 @ 75	do Ex. f. to finest.....	95 @ 1 15
do Super. to fine.....	85 @ 1 10	Oolong, Common to fair.....	60 @ 70
do Ex. fine to finest.....	1 25 @ 1 60	do Superior to fine.....	75 @ 95
Gunp. & Imp., Com. to fair.	75 @ 90	do Ex. fine to finest.....	1 05 @ 1 40
do Sup. to fine.....	1 15 @ 1 30	Souc. & Cong., Com. to fair.	60 @ 70
do Ex. fine to finest.....	1 40 @ 1 75	do Sup'r to fine.....	75 @ 90
Hysqn Sk. & Tw. C. to fair.	58 @ 63	do Ex. f. to finest.....	1 00 @ 1 30
do do Sup. to fine.....	65 @ 68		

Coffee.

Rio Prime, duty paid.....	gold. 17 1/2 @ 17 1/2	Native Ceylon.....	gold. 17 1/2 @ 19
do good.....	gold. 16 1/2 @ 17	Maracaibo.....	gold. 16 1/2 @ 19
do fair.....	gold. 15 1/2 @ 15 1/2	Laguayra.....	gold. 17 @ 19
do ordinary.....	gold. 14 1/2 @ 15 1/2	St. Domingo, in bond.....	gold. 9 1/2 @ 9 1/2
Java, mats and bags.....	gold. 20 @ 22	Jamaica.....	gold. 15 @ 16 1/2

Sugar.

Cuba, inf. to com. refining....	8 1/2 @ 9 1/2	Havana, Box, white.....	12 @ 13
do fair to com. refining....	9 1/2 @ 9 1/2	Porto Rico, refining grades....	9 @ 9 1/2
do prime.....	@ 9 1/2	do grocery grades....	9 1/2 @ 11
do fair to good grocery....	9 1/2 @ 10	Brazil, bags.....	8 1/2 @ 9 1/2
do pr. to choice grocery....	10 1/2 @ 10 1/2	Manila, bags.....	8 1/2 @ 9
do centrifugal, hhd's. & bxs.	9 @ 11	White Sugars, A.....	12 1/2 @ 12 1/2
do Melado.....	5 @ 8	do do B.....	12 1/2 @ 12 1/2
do molasses.....	8 1/2 @ 9 1/2	do do extra C.....	12 1/2 @ 12 1/2
Hav'a, Box, D. S. Nos. 7 to 9..	8 1/2 @ 9 1/2	Yellow sugars.....	11 1/2 @ 12
do do do 10 to 12.....	9 1/2 @ 10 1/2	Crushed and granulated.....	13 1/2 @ 13 1/2
do do do 13 to 15.....	10 1/2 @ 11	Powdered.....	@ 14
do do do 16 to 18.....	11 1/2 @ 12 1/2	Clarified, different refineries..	@ 14
do do do 19 to 20.....	12 1/2 @ 13		

Molasses.

New Orleans (new).....	37 @ 35	Cuba centrifugal.....	30 @ 33
Porto Rico (new).....	40 @ 65	Old Crop Cuba.....	20 @ 28
Cuba Muscovado (new).....	36 @ 44	English Islands (new).....	30 @ 50
Cuba Clayed (new).....	35 @ 39		

Rice.

Radgoon, dressed, gold in bond	3 @ 3 1/2	Carolina.....	8 @ 8 1/2
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Spices.

Cassia Batavia... gold & lb.	46 1/2 @ 47	Pepper, in bond..... (gold)	11 1/2 @ 12
Cassia, in mats... do	47 @ 48	Pepper, Singapore.....	27 @ 27 1/2
Ginger, race and Af (gold).	11 1/2 @ 12	do Sumatra.....	26 1/2 @ 27 1/2
Mace..... do	1 23 @ 1 28	Pimento, Jamaica... (gold)	18 1/2 @ 19
Nutmegs, casks.....	1 07 1/2 @ 1 10	do in bond..... do	@ 4
do cases Penang... 1	10 @ 10	Cloves..... do	25 1/2 @ 26

Fruits and Nuts.

Raisins, Seedless, new # mat	@ 7 75	Brazil Nuts.....	7 @ 8
do Layer, old, # box.	2 80 @ 3 00	Filberts, Sicily.....	12 @ 13
do Layer, new, # box.	3 95 @ 4 00	do Barcelona.....	@ 11
do Valencia, # lb.	15 @ 15	African Peanuts.....	@ 11
do London Layer.....	4 25 @ 4 50	Walnuts, Bordeaux, new...	9 @ 11
Currants..... # lb.	11 1/2 @ 12	Macaroni, Italian.....	14 @ 15 1/2
Citron, Leghorn.....	41 @ 42	Fire Crack, best No 1 # box	2 75 @ 2 75
Prunes, Turkish, old.....	@ 9 1/2	DOMESTIC DRIED FRUITS.	
Prunes, Turkish, new.....	13 1/2 @ 14	Apples, State..... # lb.	7 @ 8 1/2
Prunelles.....	16 @ 16	do Western.....	4 @ 6
Dates.....	@ 6	do Southern.....	5 @ 7
Figs, Smyrna..... # lb.	11 @ 17	do sliced.....	10 @ 12
Cherries, German.....	10 @ 11	Peaches, pared, East Shore.	24 @ 25
Canton Ginger.....	@ 10 1/2	do do Georgia.....	16 @ 20
Almonds, Languedoc.....	23 @ 23	do unpared, hlv's & qrs	6 @ 8
do Provence.....	20 @ 20	Blackberries.....	11 1/2 @ 12
do Ivica.....	@ 21 1/2	Cherries pitted.....	18 @ 22
do Sicily, soft shell.....	16 @ 16	Pecan Nuts..... # lb.	11 @ 13
do Shelled, Spanish.....	35 @ 38	Hickory Nuts..... # bush.	1 00 @ 1 10
do paper shell.....	50 @ 50	Peanuts, Va. g'd to finey do	2 00 @ 2 25
Sardines..... # hf. box.	27 1/2 @ 28	do com. to fair do	1 25 @ 2 00
Sardines..... # qr. box.	15 1/2 @ 16	do Wil. g'd to best do	1 50 @ 2 35

Grocers' Drugs and Sandries.

Alum.....	3 1/2 @ 3 1/2	Sic. Licorice.....	16 @ 17
Bi-Carb. Soda.....	4 1/2 @ 4 1/2	Calabra Imitation.....	@ 21
Borax.....	30 @ 31	Madder..... gold.	10 @ 12
Sal Soda, Cask.....	2 1/2 @ 2 1/2	Indigo, Madras..... gold.	1 20 @ 1 25
Sulphur.....	4 1/2 @ 4 1/2	do Manilla..... gold.	80 @ 1 15
Saltpetre.....	10 @ 16	Cordage, Manila, 1/2 and 3/4.	22 1/2 @ 23
Copperas.....	1 1/2 @ 2	do do Large sizes.....	@ 22
Camphor, in bbl's.....	75 @ 76	Sisal.....	@ 20
Castile Soaps.....	12 1/2 @ 12 1/2	do Bed Cords.....	1 75 @ 2 50
Epsom Salts.....	3 1/2 @ 4	Jute do.....	1 50 @ 2 50

THE DRY GOODS TRADE.

FRIDAY, P. M., June 3, 1870.

We note a little more activity in the market during the present week, the number of buyers being somewhat larger, which, if not materially increasing the aggregate sales, has given to the trade a more animated appearance. To all appearance the movements from jobbers' hands are very light, but the fact that first hands find a steady, though light demand for staple goods, leads to the inference that a fair quantity of goods is being distributed.

In woollens the market is not specially active, being destitute of the speculative traffic which has sometimes prevailed at this period in past seasons. Dealers generally express gratification at the absence of speculation, as the light stocks in clothiers' and jobbers' hands will make the opening of the fall season more favorable.

The general range of prices on both cotton and woolen fabrics,

remain without important change. The reduction of rates at this stage of the season does not seem to stimulate sales; buyers are disinclined to take larger quantities of any fabrics than their actual wants warrant, and, in view of this fact, holders for the most part steadily maintain quotations.

Imported goods continue quiet, without special feature. A few importers are stocking up in anticipation of a heavy trade later in the market, but the general belief seems to be that the business in question, which is always more or less speculative, will not be realized this season.

The exports of dry goods for the past week, and since January 1, 1870, and the total for the same time in several previous years are shown in the following table:

	FROM NEW YORK.		FROM BOSTON	
	Domestics. pkgs.	Val.	Dry Goods. packages.	Domestics. pkgs.
Total for week....	335	\$33,704	154	\$91,083
Since Jan. 1, 1870....	7,028	\$57,547	1,431	411,561
Same time 1869....	11,436	1,220,339	1,577	303,332
" " 1868....	11,321	1,071,985	2,173	788,151
" " 1867....	4,131	575,770	2,977	647,495
" " 1866....	2,115	331,876	1,813	587,376
" " 1860....	43,625	....	....	22,414

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

BROWN SHEETINGS AND SHIRTINGS do not improve to any extent, though there has been a moderate trade in progress, with movements of fair amounts of the best makes. The lower grades and less favorably known brands are not especially active, but the movements are about up to expectations, and prices are for the most part firm, the latter fact being due in a great measure to the limited stocks of all grades in first hands. There has been a partial revision of our quotations during the week, prices of some of the lower grades being shaded a trifle, though no important changes have been made. Agawam F 36 11½, Amoskeag A 36 14½, do B 36 14, Atlantic A 36 15, do D 12½, do H 14½, do P 36 12, do L 36 13, do V 33 12½, do N 30 10½, Appleton A 36 15, Augusta 36 14, do 30 13, Broadway 36 12, Bedford R 30 8½, Booth H 27 11, do O 34 11½, do S 40 12½, do W 45 18½, Commonwealth O 27 8, Grafton A 27 7½, 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 13½, do C 36 12, do BB 36 11, do W 34 10, do NN 36 13½, Laconia O 39 14½, do B 37 13, do E 36 11½, Lawrence A 36 11½, do C 36 —, do F 36 12½, do G 34 12, do H 27 10, do LL 36 12, Lyman O 36 13, do E 36 14½, Massachusetts E 33 11½, do J 30 11½, Medford 36 15, Nashua fine 38 13, do 36 15, do E 40 17, Newmarket A 12½, Pacific extra 36 14½, do H 36 14½, do L 36 13, Pepperell 7-4 30, do 8-4 35, do 9-4 40, do 10-4 45, do 11-4 50, Pepperell E fine 39 13½, do R 36 12½, do O 33 11½, do N 30 10½, Pocasset F 30 8½, 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 being distributed with some freedom in small lots to supply the current wants of the consuming trade. The present inquiry is chiefly for standard goods of leading brands, although medium grades of the best makes are fairly active. Agents are placing satisfactory amounts to the jobbing trade, and the movements appear to be, on the whole, quite as heavy at this period as in former seasons. Prices are without quotable change, but we hear of occasional private concessions on medium and low counts only. Amoskeag 46 19, do 42 17, do 54 20, do A 36 15½, do Z 24 11, American A 36 12½, Androscoggin L 36 16, Arkwright WT 36 17½, Auburn —, Atlantic Cambric 36 21, Ballou & Son 36 13½, do 31 11, Bartlett's 36 15, do 33 14, do 31 13, Bates XX 36 17, do B 33 14, Blackstone 36 14½, do D 37 13½, Booth B 36 15, do C 33 13½, do E 36 12, do H 28 11½, do O 30 11½, do R 23 9, do W 45 19, Clarks 36 20, Dwight 40 21, Ellerton 10-4 39½-45, Forestdale 36 15, Fruit of the Loom 36 17, Globe 27 8, Gold Medal 36 14, Green's Mfg Co 36 10½, do 81 10, Great Falls Q 36 16½, do J 33 —, do S 31 11½, do A 82 13, Hill's Semp. Idem 36 16, do 33 14½, Hope 36 14, James 36 15, do 33 13½, do 31 —, Lawrence B 36 13½, Lonsdale 36 17, Masonville 36 17, Newmarket O 36 13½, New York Mills 36 24, Pepperell 6-4 30, do 8-4 40, do 9-4 45, do 10-4 50, Rosebuds 36 15, Red Bank 36 11, do 33 10½, Slater J. & W. 36 —, Tuscarora 36 19, Utica 5-4 30, do 6-4 35, do 9-4 60, do 10-4 65, 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 experienced no remarkable change since our last review. The business of this department continues fair in comparison with other fabrics, but is gradually settling down to the usual summer inactivity, and even now sales are only made of small quantities of the most staple brands to fill broken assortments. The Cambric styles of various mills are still very popular, and agents are making sales far ahead of production. Some few drives have been offered by jobbers in special lines, but our quoted list is generally unchanged, and to all appearances firm. Albion solid 11, Albion ruby 11½, Allens 11, do pinks 12, purples 11½, Arnolds 9, Atlantic 6½, Dunnell's 12, Hamilton 11½, Hope 7, Lancaster 10½, London mourning 10, Mallory 11½, Manchester 11½, Merrimac D 12, do pink and purple 14, do W 13½, Oriental 10½, Pacific 11½, Richmond's 11½, Simpson Mourn'g 10½, Sprague's pink 12, do blue and White 11, do shirtings 10½, Wamsutta 7@7½.

PRINTING CLOTHS have been less active, with only moderate sales in the aggregate, and prices are a trifle lower. At Fall River to-day the market continues dull, with sales of 3,000 pieces at 6½c.

COTTON DRILLS are without active inquiry, either for export or home consumption. Amoskeag 15½, Augusta 16, Graniteville D 16, Hamilton 16, Laconia 15½, Pepperell 15, Stark A 15, do H 14.

GINGHAMS show no improvement but the business is fair for this stage of the season, with a moderate degree of firmness in prices. Clyde, 11; Earleton, extra, 18; Glasgow, 15; Gloucester, 14½;

Hadley, 14; Hampden, 16; Hartford, 12½; Lancaster, 17; Lancashire, 15; Pequa, 12½; Park Mills, 14; Quaker City, 14; Roanoke, 12½; Union, 12½.

MOUSSELINE DE LAINES are languid, with but little stability in prices, except for the most staple makes. Hamilton, 15; Lowell, 15; Manchester, 15; do all wool, 37½; Pacific, 15; 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; Laines, 17.

PRINTED LAWNS AND PERCALES of the leading makes and choice styles find ready sale; the general trade is dull, however, and inferior goods are not easily placed except at concessions.

OTHER COTTON GOODS present no new phases, and are for the most part without notable change. Quotations in some instances are off a trifle, but the general list is fairly maintained, and the market is quite as active as was anticipated earlier in the season.

CHECKS.—Caledonia 70 26½, do 50 25, 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 24, Lanark, No. 2, 10, 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 21½, do 90 25, do 100 26, Pequa No. 1,200 13, do 1,600 17½, do 2,000 25, do 2,800 27½, Star Mills 12 16, do 18 18, do 20 20, Union No. 20 24, do 50 26, do 18 21½, Watts No 80 16.

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.

CORSET JEANS.—Amoskeag 12½, Androscoggin 13½, Bates 10½, Everette 15½, Indian Orchard Imp. 11½, Laconia 12½, Naumkeag —, Newmarket 11½, Washington satteen 16.

CARPETS.—Tap Brussels, \$1 40; 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 10; do. body Brussels 4-frame, \$1 90; do. body Brussels 3-frame, \$1 80; Ingrains, Philadelphia makes, 70c.@\$1 00; do. cotton warp, 50c.

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

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

TICKINGS.—Albany 10½, American 14½, Amoskeag A C A 54, do A 27, do B 22, do C 20, do D 18, Blackstone River 15, 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, Mecs. & W'km's 29, Pearl River 30, Pemberton AA 24, do E 17, Swift River 15, Thorndike A 16, Whittenton A 22½, Willow Brook No. 1 27, York 30 25, do 32 31.

WOOLEN GOODS are the leading fabric in the market just now, and exhibit a fair degree of activity, although the week has brought about but little improvement in sales. There is an active demand from California for fine fancy cassimeres in heavy weights; and new styles of these goods, which have not been shown to the near-by trade, are being freely taken by the representatives of the far Western trade. Fancy beavers for overcoatings of the most favorably known makes are meeting ready distribution to the clothing and jobbing trade. Holders steadily maintain prices, and in some instances slight advances are reported. A brisk demand is anticipated later, but even now the movements could be largely augmented by concessions from present asking rates.

FOREIGN GOODS.—This department of the market continues quiet, with some falling off in the volume of business. Staple dress goods suited to the season are in moderate request, but in the majority of foreign fabrics trade is flat. Prices of dress goods continue in the same condition as heretofore reported. Staple goods in free request are steadily advancing, while for the heavier fabrics there is but little stability in quotations. The auction houses are placing goods more freely at the close of the week, although at considerably less prices.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending June 2, 1870, and the corresponding weeks of 1868 and 1869, have been as follows:

	1868.		1869.		1870.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	386	\$136,695	583	\$197,582	570	\$204,220
do cotton...	758	190,440	663	157,506	825	210,648
do silk.....	349	265,269	423	294,618	406	329,639
do flax.....	555	131,216	658	134,142	912	172,981
Miscellaneous dry goods.	168	68,034	2,531	88,726	1,023	130,675
Total.....	2,216	\$794,654	4,858	\$872,574	3,736	\$1,048,163
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.						
Manufactures of wool...	299	\$116,229	336	\$121,746	354	\$129,135
do cotton...	180	47,085	214	58,182	311	80,135
do silk.....	39	88,156	69	82,327	79	56,087
do flax.....	163	82,057	153	38,829	522	91,255
Miscellaneous dry goods.	1,541	18,516	283	20,716	3,784	87,182
Total.....	2,222	\$247,043	1,010	\$321,750	5,023	\$393,794
Add entered for consumption.	2,216	794,654	4,858	872,574	3,736	1,048,163
Total withdrawn upon market.	4,438	\$1,041,697	5,868	\$1,194,324	10,759	\$1,441,957
ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.						
Manufactures of wool...	804	\$117,789	868	\$118,289	890	\$125,723
do cotton...	86	22,998	291	81,322	221	60,225
do silk.....	32	41,931	74	84,455	70	89,943
do flax.....	299	64,688	335	80,456	362	74,636
Miscellaneous dry goods.	21	5,864	52	25,434	2,333	27,685
Total.....	742	\$252,565	1,120	\$339,956	3,315	\$378,212
Add entered for consumption.	2,216	794,654	4,858	872,574	3,736	1,048,163
Total entered at the port.	2,958	\$1,047,219	5,978	\$1,262,530	7,051	\$1,426,375

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		Time.	Time.	Time.	Time.
NEW YORK	0	Lv. 9.20 p.m.	Ar. 6.19 a.m.		
WASHINGTON	228	" 6.55 a.m.	" 9.00 p.m.		
GORDONSVILLE	324	" 12.55 p.m.	" 12.45 p.m.		
BRISTOL	610	" 6.00 a.m.	" 7.28 p.m.		
KNOXVILLE	741	" 1.14 p.m.	" 11.15 a.m.		
*CLEVELAND	823	" 5.55 p.m.	" 6.27 a.m.		
†CHATTANOOGA	850	" 8.00 p.m.	" 4.45 a.m.		
NASHVILLE	1001	Ar. 5.00 a.m.	" 6.00 p.m.		
†CORINTH	1066	Lv. 9.00 a.m.	" 5.44 p.m.		
‡GRAND JUNCTION	1107	" 11.52 a.m.	" 3.30 p.m.		
MEMPHIS	1159	Ar. 2.55 p.m.	" 12.15 p.m.		
**JACKSON	1319	Lv. 11.45 p.m.	" 4.37 p.m.		
ATLANTA	1352	Ar. 3.35 a.m.	" 7.35 p.m.		
MACON	1055	" 1.40 p.m.	" 7.55 a.m.		
MONTGOMERY	1127	" 8.00 p.m.	" 5.45 a.m.		
MOBILE	1352	" 8.00 a.m.	" 5.30 p.m.		
NEW ORLEANS	1502	" 10.10 a.m.	" 7.00 a.m.		

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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:

Premiums received on Marine Risks, from
1st January, 1869, to 31st December, 1869. \$6,090,637 83
Premiums on Policies not marked off 1st
January, 1869..... 2,538,001 28
Total amount of Marine Premiums..... \$8,628,639 05

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.:
United States and State of New York Stock, City, Bank and other Stock..... \$7,856,290 00
Loans secured by Stocks and otherwise... 3,148,400 00
Real Estate and Bonds and Mortgages,.... 210,000 00
Interest and sundry Notes and Claims due the Company, estimated at..... 207,568 81
Premium Notes and Bills Receivable..... 2,519,453 60
Cash in Bank..... 533,797 53
Total amount of Assets..... \$14,469,508 94

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 1856 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,	Joseph Gaillard, Jr.
Charles Dennis,	C. A. Hand,
W. H. H. Moore,	James Low,
Henry Colt,	B. J. Howland,
Wm. C. Pickersgill,	Benj. Babcock,
Lewis Curtis,	Robt. B. Minturn,
Charles H. Russell,	Gordon W. Burnham,
Lowell Holbrook,	Frederick Chauncey,
R. Warren Weston,	R. L. Taylor,
Royal Phelps,	Geo. S. Stephenson,
Caleb Barstow,	William H. Webb,
A. P. Pillot,	Sheppard Gandy,
William E. Dodge,	Francis Skiddy,
David Lane,	Charles P. Burdett,
James Byree,	Robt. C. Fergusson,
Daniel S. Miller,	William E. Bunker,
Wm. Sturgis,	Samuel L. Mitchill,
Henry K. Bogert,	James G. DeForest,
Annis Perkins,	

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:

Outstanding Premiums, January 1, 1869..... \$104,463 46
Premiums received from January 1 to December 31, 1869, inclusive 611,290 80

Total amount of Marine Premiums..... \$715,754 26
This Company has issued no Policies, except on Cargo and Freight for the Voyage.

No Risks have been taken upon Time or upon Hulls of Vessels.

Premiums worked off as Earned, during the period as above..... \$608,830 22
Paid for Losses and Expenses, less Savings, &c., during the same period..... 334,344 50
Return Premiums..... 86,697 03

The Company has the following Assets:

Cash in Bank..... \$86,015 51
United States and other Stocks..... 583,009 90
Loans on Stocks Drawing Interest. 196,700 00

Premium Notes & Bills Receivable..... \$865,725 41
Subscription Notes in advance of Premiums..... 234,561 05
Reinsurance and other Claims due the Company, estimated at..... 46,000 00
20,142 7

Total Assets..... \$1,166,129 23

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,	William Leconey,
A. C. Richards,	Wm. T. Blodgett,
G. L. H. Gillespie,	H. C. Southwick,
C. E. Milnor,	Wm. Hegeman,
Martin Bates,	James K. Taylor,
Moses A. Hoppock,	Adam T. Bruce,
B. W. Bull,	Albert B. Strange,
Horace B. Claffin,	A. Augustus Low,
W. M. Richards,	Oean K. Fenner,
A. S. Barnes,	Emil Heineman,
Egbert Starr,	Jehial Read,
A. Wesson,	William A. Hall,
John A. Bartow,	Francis Moran,
Oliver K. King,	Theo. W. Morris,
Alex. M. Earle,	Robert Slimmon,
John K. Waller,	Stephen C. Southmayd

JOHN K. MYERS, President.
WILLIAM LECONY, 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. JILSON, 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., } Associate Managers.
CHAS. E. WHITE, }

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:

Premiums outstanding December 31st, 1868.. \$341,683 83
Premiums received during the year 1869.... 1,089,111 53

Total Premiums..... \$1,371,795 96

Premiums marked off as earned from January 1st to December 31st, 1869..... \$1,082,311 00
Less Return Premiums..... 79,649 93

Net Earned Premiums..... \$1,002,661 07

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

Cash paid to Stockholders for
Interest..... \$91,724 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:

United States, State, Bank and other Stocks	\$104,826 25
Loans on Stocks and other Securities.....	53,539 28
Cash on hand and in Banks, and with Foreign Bankers.....	86,850 82
Interest on Investments due, but not collected.....	4,822 00
Bills receivable and Premiums due and collectable.....	499,531 44
Security Notes.....	300,000 00
Scrip, Salvages and other Claims due the Company.....	77,810 15
	\$1,427,380 02

The Board of Trustees have resolved to pay to the Stockholders an INTEREST DIVIDEND OF THREE AND ONE HALF (3½) PER CENT., free of Government Tax, on and after TUESDAY, February 1st.

TRUSTEES.

James Freeland,	A. Foster Higgins,
Samuel Willets,	Francis Hathaway,
Robert L. Taylor,	Aaron L. Reid,
William T. Frost,	John D. Wood,
William Wait,	Geo. W. Hennings,
James D. Fish,	Henry Eyre,
Ellwood Walter,	Joseph Slagg,
D. Colden Murray,	Edward Merritt,
Townsend Scudder,	Daniel T. Willets,
Samuel L. Ham,	L. Edgerton,
Bryce Gray,	Henry B. Kunhardt,
N. L. McCready,	John S. Williams,
William Nelson, Jr.,	Charles Dimon,
Harold Dollner,	Paul N. Spofford,
Jos. Willets,	James Douglas.

ELLWOOD WALTER, President.
ARCHD. G. MONTGOMERY, Jr., Vice-Pres't.
ALANSON W. HEGEMAN, 2d Vice-Pres'd't.
C. J. DESPARD, Secretary.

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

Ætna Insurance Comp'y,
HARTFORD, CONN.
INCORPORATED 1819.

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

SPRINGFIELD
FIRE & MARINE INSURANCE CO.
SPRINGFIELD, MASS.
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.

PRICES CURRENT.

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

Table listing various commodities such as Ashes, Beeswax, Breadstuffs, Bricks, Butter and Cheese, Candles, Cement, Coal, Cocoa, Copper, Drugs and Dyes, Gunny Bags, Gunny Cloth, Gunpowder, Hides, Hops, Honey, and Iron. Each item is listed with its price per unit.

Table listing various commodities such as Manna, Mustard, Nutgalls, Oil, Opium, Oxalic acid, Phosphorus, Prussiate potash, Quicksilver, Rhubarb, Sago, Sal ammoniac, Sal soda, Sarsaparilla, Seneca root, Senna, Shell Lac, Soda ash, Sugar lead, Sulp. quinine, Sulphate morphine, Tartaric acid, Taploca, Verdigris, Vitriol, DUCK, DYEWOODS, FISH, FLAX, FRUITS, GUNNY BAGS, GUNNY CLOTH, GUNPOWDER, HAY, HEMP, HIDES, and HONEY.

Table listing various commodities such as HORNS, IRON, LEAD, LIME, LUMBER, MOLASSES, NAILS, NAVAL STORES, OAKUM, OIL CAKE, OILS, PAINTS, and PETROLEUM. Each item is listed with its price per unit.

Table listing various commodities such as Pork, Beef, Hams, Shoulders, Lard, RICE, SALT, SALT PETRE, SEED, SILK, SPIRITS, STEEL, SUGAR, TALLOW, TEAS, TIN, TOBACCO, WINES, and WOOL. Each item is listed with its price per unit.

Cotton.

VIBBARD, FOOTE & CO.,
AND
CHARLES G. JOHNSON,
PROPRIETORS AND MANUFACTURERS OF
COTTON TIES,
ENGLAND, NEW YORK AND NEW ORLEANS
SELF-FASTENING BUCKLE TIE.

This is for the planter, the compress and the ship; the best and most convenient Tie manufactured. It is recommended by all the dealers in New Orleans after a thorough investigation as to the merits of the various ties in use. They are made of the best quality of English iron, nicely painted, put up in bundles of uniform weight and are sold under a guaranty to give entire satisfaction.

WILLIAMS, BIRNIE & CO.,
65 Beaver street, New York.
Sole Agents for the Atlantic States.
For sale by dealers throughout the country.

Iron Cotton Ties.

The undersigned, Sole Agents in New York, for the sale and distribution of the

**ARROW TIE AND SELF-FASTENING
WROUGHT IRON BUCKLE TIES.**

Manufactured by J. J. McCOMB, Liverpool, respectfully solicit orders for delivery in New York or other ports in the United States, or at Liverpool.

SWENSON, PERKINS & CO.,
80 BEAVER STREET.

EDWARD NALLK. R. C. CAMMACK.

NALLE & CAMMACK,
COTTON FACTORS & COMMISSION MERCHANTS
158 Common Street, New Orleans.

Liberal Cash advances made on Consignments.

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NEW YORK,
COMMERCIAL BROKERS,

**INDIA & DOMESTIC GUNNY CLOTH,
Gunny Bags, Linseed, Jute Butts,
Sugar.**

Joseph B. Glover & Co.

ESTABLISHED 1842. 30 Central Street, Boston.

Southern Cards.

John C. Graham & Co.,

SELMA, ALABAMA,

BUYERS OF COTTON

For a Commission.

STATE OF ALABAMA.

**THE CITY BANK
of Selma.**

Capital - - - - - \$100,000

JAS. ISBELL, of Talladega, President.

WM. P. ARMSTRONG, Cashier.
JNO. W. LOVE, Assistant Cashier.

N.Y. Correspondent—Importers and Traders National Bank.

Financial.

A SAFE INVESTMENT.

**First Mortgage Bonds of the Chicago,
Cincinnati and Louisville Railroad
Company.**

These bonds are part of the first and only issue of the Company for \$1,000,000, covering its entire property and are at the rate of \$13,700 per mile. Of the whole amount \$600,000 have been already placed, leaving but \$400,000 to be sold. They are 7 per cent coupon bonds, due in 1887, interest payable 1st January and July in New York. The Road is in operation. It is 73 miles long, extending from Laporte on the Lake Shore and Michigan Southern to Peru, where it connects with the Toledo, Wabash and Western and the Peru and Indianapolis Roads. It runs through one of the finest sections of Indiana, and makes a connecting link in the best THROUGH line from Chicago to Indianapolis, and thence to Cincinnati and Louisville.

We confidently offer these bonds as a desirable security to investors, AS THE NET EARNINGS OF THE ROAD FROM THE OPENING HAVE BEEN IN EXCESS OF THE INTEREST ON ITS BONDED DEBT, AND ARE CONSTANTLY INCREASING. Besides it is designed to extend the Road to Lake Michigan at New Buffalo or Michigan City the coming season, which will also greatly increase its earnings.

J. A. UNDERWOOD & SON,
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CALDWELL & CO.,
27 Wall Street.

Iron and Railroad Materials.

**RADLEY & McALISTER
MANUFACTURING Co.**

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SOLE MANUFACTURERS OF

GAS LOCOMOTIVE HEAD LIGHTS,
Giving in every instance entire satisfaction, and at one-half the expense, with double the light of the best Kerosene Head Light ever made, superior in its simplicity, durability, economy and brilliancy.

OLD HEAD LIGHTS ALTERED
at a small cost.

GAS CAR LIGHTS
perfectly, safe, reliable, very small and effective, warranted all we recommend them.

The Radley & Hunter Spark Arrester
for wood-burning Locomotives. Coal Burner, Spark Arrester and Bonnet Pipes. The best Kerosene and Sperm Oil Locomotive Head Lights. Railway supplies at Manufacturing prices.

JOHN S. KENNEDY. HENRY M. BAKER. JOHN S. BARNES

J. S. KENNEDY & Co.,

41 CEDAR ST., COR. OF WILLIAM ST.,

**GENERAL RAILWAY AGENTS AND
MERCHANTS.**

Buy and sell Railway Bonds and Negotiate Loans to Railways.

**IMPORTERS OF
Iron Rails, Steel Rails, Old Rails,
Bessemer Pig Iron, Scrap,
Steel Tyres, boiler plates, &c.**

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The Bowling Iron Company, Bradford England.
The West Cumberland Hematite Iron Co., Workington England.
Supply all Railway Equipment and undertake all Railway business generally.**

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TANNER, WALKER & McANERNEY,

63 BROADWAY, NEW YORK,

DEALERS IN

Railway Supplies.

Securities of all kinds negotiated on favorable terms.

B. D. HASELL & Co.,

GENERAL RAILWAY AGENTS,

**And dealers in Railway Iron, Equip-
ment and Supplies.**

317 BROADWAY Entrance on Thomas Street.

NAYLOR & CO.,

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

CAST STEEL RAILS,

CAST STEEL TYRES,

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

HOUSE IN LONDON:

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who give special attention to orders for

Railroad Iron,

as well as Old Rails, Scrap Iron and Metals.

MORRIS, TASKER & Co.,

Pascal Iron Works, Philadelphia.

Manufacturers of Wrought iron Tubes, Lap Welded
Boiler Flues, Gas Works Castings and Street
Mains, Artesian Well Pipes and Tools,
Gas and Steam Fitters' Tools, &c.

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Henry Lawrence & Sons,

MANUFACTURERS OF CORDAGE

FOR EXPORT AND DOMESTIC USE.

192 FRONT STREET, NEW YORK

John Dwight & Co.,

MANUFACTURERS OF

SALERATUS,

SUPER CARB. SODA, & C.,

No. 11 Old Slip, New York,

Iron and Railroad Materials

CHAUNCEY VIBBARD,
EMERSON FOOTE,

ALEX. F. FISKE
EDWARD FOOTE

Vibbard, Foote & Co.,

40 BROADWAY, NEW YORK.

Steel Rails,

Iron Rails,

Old Rails,

AND

RAILWAY EQUIPMENTS.

BALDWIN LOCOMOTIVE WORKS.

M. BAIRD & Co.,
PHILADELPHIA.

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

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SCOTCH PIG IRON,

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

IN YARD, ON DOCK, AND TO ARRIVE.

In lots to suit purchasers. Apply to

HENDERSON BROTHERS,
No. 7 Bowling Green, New York.

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

Railroad Iron.

We are always in a position to furnish all sizes, patterns and weight of rail for both steam and horse roads, and in any quantities desired either for IMMEDIATE OR REMOTE delivery, at any port in the United States or Canada and always at the very lowest current market prices. Contracts will be made payable in United States currency for American, and in either currency or gold (at the option of the buyer) for Foreign, and when desired, we will contract to supply roads with their monthly or yearly requirements.

Orders for Foreign Rails, will be taken for transmission by Mail or through the cable to our

LONDON HOUSE,

53 OLD BROAD STREET,

for execution at a fixed price in Sterling or on commission at the current market price abroad when the order is received in London; shipments to be made at stated periods to ports in America and at the lowest possible rates of freights. Address

S. W. Hopkins & Co.,

NO. 71 BROADWAY.

GILEAD A. SMITH,

Bartholomew House, opposite Bank
of England.

LONDON, E. C.

Railroad Iron,

Old Rails,

Bessemer Rails, &c.

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MESSRS. JAY COOKE & CO., New York, Messrs. JAY COOKE & CO., Washington, Messrs. E. W. CLARKE & CO., Philadelphia, Mr. J. EDGAR THOMSON, Philadelphia

*The Liverpool & London
& Globe Ins. Co.*

Assets Gold, \$17,690,390

Assets in the

U. States 2,000,000

45 William St.