

# THE Financial Commercial Chronicle

Hunt's Merchants' Magazine,

A WEEKLY NEWSPAPER,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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WM. B. DANA & Co.,

PUBLISHERS,

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### E. Judson Hawley & Co.

Bankers,

E. JUDSON HAWLEY, No. 50 WALL STREET,  
ALFRED W. BARTLETT, New York.

Government Securities, Stocks, Bonds, Gold, Exchange and Mercantile Paper bought and sold ON COMMISSION. Interest allowed on deposits, which may be checked for at sight.

### TAUSSIG, FISHER & Co.,

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Buy and Sell at Market Rates

**ALL UNITED STATES SECURITIES,**

Solicit accounts from MERCHANTS, BANKERS and others, and allow interest on daily balances, subject to Sight Draft.

Make collections on favorable terms, and promptly execute orders for the purchase or sale of

Gold, State, Federal, and Railroad Securities.

### JOHN MUNROE & Co.,

No. 8 Wall Street, New York,

Issue Circular Letters of Credit for Travellers, and Draw Bills on

### MUNROE & Co.,

NO. 7 RUE SCRIBE, PARIS, and

NO. 31 CLEMENT'S LANE, LONDON.

JOHN A. KLEIN, C. C. FLOWERS, GEO. M. KLEIN  
President. Vice-President. Cashier.

### Mississippi Valley Bank,

A BANK OF DISCOUNT AND DEPOSIT,  
VICKSBURG, MISS.

N. Y. Correspondent:—Bank of the Manhattan Co.

## Bankers and Brokers.

No. 40 WALL STREET,  
New York, January 2, 1871.

IN CONNECTION WITH THE HOUSE OF

### Jay Cooke, McCulloch & Co.,

No. 41 LOMBARD STREET, LONDON,

We are prepared to purchase and sell

**STERLING EXCHANGE,**

TO ISSUE

COMMERCIAL CREDITS and CIRCULAR LETTERS  
FOR TRAVELERS, available in all parts of  
the world;

To execute orders in Securities,

TO MAKE

CABLE TRANSFERS OF MONEY

And to transact any business pertaining to an

American Banking House in London.

JAY COOKE & CO.

GEO. L. HOLMES.

ALEX. MACBETH.

### HOLMES & MACBETH,

STOCK AND BOND BROKERS,

CHARLESTON, S. C.

Key box 44.

### WILLIAM C. GILMAN,

DEALER IN

INSURANCE SCRIP,

AND

Fire and Marine Insurance Stock,

46 Pine Street, corner of William Street, N.Y.

### James T. Brady & Co.,

(Successors to S. JONES & CO

PITTSBURGH, PA.

Buy and sell all kinds of Railroad, City and other securities.

Collections solicited and promptly remitted for.

### W. G. CHITTICK,

No. 35 WALL STREET, NEW YORK,

Buys and Sells, on Commission,

Commercial Paper, Sterling Exchange,

Government Securities, &c., &c.,

And Transacts a General Banking Business.

Loans Negotiated and Investments made on Favorable Terms. Orders for Stocks and Gold carefully executed at the Regular Boards. Prompt attention given to every Branch of the business.

### W. N. WORTHINGTON,

MEMBER N. Y. STOCK EXCHANGE,

BANKER AND BROKER

8 NEW STREET, NEW YORK.

Particular attention paid to the purchase and sale of

Stocks, Bonds, Gold and Exchange,

DEPOSITS RECEIVED SUBJECT TO SIGHT DRAFT

And Four Per Cent Interest allowed on Daily Balances.

Southern Securities have especial attention.

Collections made on all Southern Points.

## Bankers and Brokers.

### Charles H. Welling,

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

Broker in Mercantile Paper,

39 WALL STREET,

JANUARY COURT. NEW YORK.

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

Reference—Messrs. Jay Cooke & Co.

### Dodge, Kimball & Moore

BANKERS,

STOCK AND GOLD BROKERS.

And dealers in

GOVERNMENT SECURITIES,

14 WALL STREET, N. Y.

P. O. Box 4208.

### DUNCAN, SHERMAN & Co.,

No. 11 Nassau St., New York City,

ISSUE CIRCULAR NOTES AND CIRCULAR Letters of Credit available and payable in all the PRINCIPAL CITIES OF THE WORLD; also in the United States, Canada and West Indies.

Telegraphic Transfers of Money to and from London, Paris, San Francisco, Havana, &c.

Current Accounts received on such terms as may be agreed upon.

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.

### 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.

KENYON COX,  
HORACE MANUEL,  
WM. H. HOTOHNSON, } General Factors. DANIEL DREW,  
Special Partner.

### Kenyon Cox & Co.,

BANKERS & BROKERS,

31 WALL STREET.

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

### 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.

## Bankers and Brokers.

N. O. BARNEY. C. H. EAYMOND. E. D. FOSTER.  
**Barney, Raymond & Co.,**  
 Bankers and Brokers,  
 5 Wall Street,  
 Late PULESTON, RAYMOND & Co.

Leonard, Sheldon & Foster  
BANKERS,

10 WALL STREET,  
 New York.

## Duff &amp; 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.

James C. King & Co.,  
BANKERS,

NO 56 BROADWAY,

Government Securities, Stocks, Bonds, Gold and  
 Foreign Exchange.  
 Issue Certificates of Deposit.  
 Interest allowed on current daily balances.  
 Collections made on all parts of the United States  
 and Europe.

## Knauth, Nachod &amp; Kuhne

**BANKERS,**

New York, AND Leipzig, Saxony,  
 BRAD ST. AND 85 BRUHL.

## DRAW IN SUMS TO SUIT

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

## STOKER, TAYLOR &amp; 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.

## R. L. EDWARDS,

**AKER AND BROKER,**  
 NO. 83 WALL STREET, NEW YORK.

P. O. Box 3,328.

Government Securities, Stocks, Bonds Gold and  
 Silver Coin bought and Sold.  
 Special attention given to Merchants orders for  
 Coin.

## CAMMANN &amp; Co.,

**Bankers and Brokers,**

8 Wall Street, New York.  
 Transact a GENERAL BANKING BUSINESS, and give  
 particular attention to the PURCHASE AND SALE  
 OF GOVERNMENT, STATE AND RAILROAD SECURITIES.

Deposits received subject to check at sight.

## STOUT &amp; DICKINSON,

**BANKERS;**

25 BROAD STREET,

Cor. Exchange Place, New York.

Government Securities, Gold, Stock and Bonds  
 bought and sold on commission. Accounts received  
 and interest allowed on balances, which may be  
 checked for at sight same as at bank.

A. V. STOUT, President Nat. Shoes and Leather Bank  
 J. B. DICKINSON, late President Tenth Nat. Bank.  
 PLATT K. DICKINSON, Member of N. Y. Stock and  
 Gold Exchange  
 HOWARD C. DICKINSON, Member of N. Y. Stock  
 Exchange.  
 JOS. B. STOUT.

## Bankers and Brokers.

## M. K. JESUP &amp; 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 Railway

## S. G. &amp; G. C. WARD,

AGENTS FOR

**BARING BROTHERS & COMPANY.**

52 WALL STREET, NEW YORK,  
 28 STATE STREET, BOSTON.

## JOHN PONDIR,

**BROKER,**

**In Government Bonds, Exchange,  
 Gold and Stocks,**

No. 44 EXCHANGE PLACE,

Particular attention given to the negotiation of  
 Railway and other Corporate Loans.  
 Union and Central Pacific Bonds and Stocks a specialty.

J. M. WEITH.

ORO ARENTS

## J. M. Weith &amp; Arents,

Late J. M. Weith & Co.,

**DEALERS IN SOUTHERN AND MIS-  
 CELLANEOUS SECURITIES.**

No. 9 NEW STREET.

Loans Negotiated.

## A. D. Williams &amp; Co.,

**STOCK BROKERS,**

45 Wall Street, New York.

**Stocks and Bonds**

BOUGHT AND SOLD ON COMMISSION.

A. DENIS WILLIAMS. J. P. WILLIAMS,  
 Member of the N. York Stock Exchange Member of the  
 N. York Stock Exchange.

## CONOVER,

## VINCENT &amp; 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.**

(BANKING HOUSE OF

## KOUNTZE BROTHERS,

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.

## MONEY TO LOAN

ON

DESIRABLE REAL ESTATE.

**MORTGAGES PROMPTLY CASHED.**

Principals only Dealt with.

WM. SINCLAIR, Jr., & Co., No. 8 Pine Street.

## CHASE &amp; HIGGINSON,

**BROKERS IN**

**Government Securities, Stocks, State  
 and Railroad Bonds,**

NO. 6 BROAD STREET.

Buy and Sell on Commission the Bonds of the follow-  
 ing Railroads:

CHICAGO, BURLINGTON AND QUINCY RAIL-  
 ROAD AND ITS BRANCHES—3 per cent.

BURLINGTON AND MISSOURI RIVER RAILROAD  
 (IN IOWA)—3 per cent.

BURLINGTON AND MISSOURI RIVER RAILROAD  
 (IN NEBRASKA)—3 per cent.

KANSAS CITY, ST. JOSEPH AND COUNCIL  
 BLUFFS RAILROAD—3 and 10 per cent.

MICHIGAN RIVER, FORT SOOTH AND GULF RAIL-  
 ROAD—10 per cent.

LEAVENWORTH, LAWRENCE AND GALVESTON  
 RAILROAD—10 per cent.

FORT WAYNE, JACKSON AND SAGINAW RAIL-  
 ROAD—3 per cent.

## Foreign Bills.

## Bowles Brothers &amp; 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.

## BLAKE BROTHERS &amp; Co.,

52 Wall Street, New York.

AND

28 STATE STREET, BOSTON

**EXCHANGE ON LONDON.**

And Sterling Credits,

**DEALERS IN COMMERCIAL PAPER.**

Buy and Sell Massachusetts and New York State  
 Stocks.

Government Securities Stocks Bonds and Gold  
 bought and sold strictly on Commission.

## WILLIAMS &amp; 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.

Country Bankers can be supplied with Bills of Ex-  
 change, in large or small amounts, on the principal  
 cities of Europe, also with Tickets for Passage from,  
 or to, Europe, by the GUION LINE of Mail Steamers  
 ADVANCES MADE UPON CONSIGNMENTS OF  
 COTTON, and other Produce to Ourselves or Cor-  
 respondents.

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

## Brown Brothers &amp; Co.,

NO. 59 WALL STREET,

ISSUE

**Commercial and Travelers Credits**

Available in all parts of the world

## MORTON, BLISS &amp; 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<sup>Y</sup>

LONDON.

## Tapscott, Bros. &amp; 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. Ad-  
 vances made on consignments. Orders for Govern-  
 ment Stocks, Bonds and Merchandize executed.

## Tucker, Andrews &amp; Co.

52 Wall Street,

JAS. W. TUCKER & CO.,

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.

## AGENCY OF THE

**BANK OF BRITISH NORTH  
 AMERICA,**

17 NASSAU STREET.

Commercial Credits issued for use to Europe, China

Japan, the East and West Indies, and South America.

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. Bills  
 collected, and other banking business transacted.

JOHN PATON, } Agents.  
 ARCH. MCKINLAY, }

**Insurance**

OFFICE OF THE

**ATLANTIC Mutual Insurance Co.**

NEW YORK, January 20, 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, \$5,090,687 82  
 Premiums on Policies not marked off 1st January, 1869, 2,539,001 33  
 Total amount of Marine Premiums, \$7,629,689 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, \$6,472,918 61

Losses paid during the same period, \$3,802,345 06

Returns of Premiums and Expenses, \$1,267,630 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 other securities, \$148,400 00  
 Real Estate and Bonds and Mortgages, \$10,000 00  
 Interest and sundry Notes and Claims due the Company, estimated at, 207,548 61  
 Premium Notes and Bills Receivable, 2,513,653 00  
 Cash in Bank, 688,797 68  
 Total amount of Assets, \$14,409,508 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 1868 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the First of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and cancelled. Upon certificates which were issued (in red scrip) for gold premiums, such payment of interest and redemption will be in gold.

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

J. H. CHAPMAN, Secretary.

**TRUSTEES:**

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

J. D. JONES, President.  
 CHARLES DENNIS, Vice-Prest.  
 W. H. MOORE, 2d Vice-Prest.  
 J. D. HEWITT, 3d Vice-Prest.

**Insurance.**

OFFICE OF THE

**Pacific Mutual Insurance Company.**

HOWARD BUILDING, 176 BROADWAY, New York, January 12, 1871.

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, 1870, \$108,924 04  
 Premiums received from January 1 to December 31, 1870, inclusive, 481,840 07  
 Total amount of Marine Premiums, \$591,764 71  
 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 marked off as Earned, during the period as above, \$506,733 79  
 Paid for Losses and Expenses, less Savings, &c., during the same period, 845,355 70  
 Return Premiums, 42,670 03

**The Company has the following Assets:**

Cash in Bank, \$75,532 35  
 United States and other Stocks, 415,913 83  
 Loans on Stocks Drawing Interest, 272,510 00  
 Premium Notes & Bills Receivable, \$766,990 73  
 Subscription Notes in advance of Premiums, 175,133 84  
 Reinsurance and other Claims due the company, estimated at, 56,000 00  
 18,575 83  
 Total Assets, \$1,011,000 40

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 7th day of February.  
 FIFTY PER CENT OF THE OUTSTANDING CERTIFICATES OF THE COMPANY, OF THE ISSUE OF 1866, will be redeemed and paid in cash to the holders thereof, or their legal representatives, on and after TUESDAY, the 7th day of February, from which date interest on the portion redeemed will cease. The Certificates to be produced at the time of payment and cancelled to the extent paid.  
 A Dividend in scrip of TWENTY PER CENT, is declared on the net amount of Earned Premiums for the year ending December 31st, 1870, for which Certificates will be issued on and after TUESDAY, the 4th day of April next.  
 By order of the Board.

**TRUSTEES:**

- John K. Myers,
  - A. C. Richards,
  - G. L. H. Goble,
  - C. E. Milnor,
  - Mertin Bates,
  - Moses A. Hoppock,
  - B. W. Bull,
  - Horace B. Clafin,
  - W. J. Richards,
  - A. S. Barnes,
  - Egbert Starr,
  - A. Wesson,
  - John A. Bartow,
  - Oliver K. Elog,
  - Alex. M. Earle,
  - William Leconey,
  - Wm. T. Blodgett,
  - W. C. Southwick,
  - Wm. Hegeman,
  - James K. Hall,
  - Adam T. Bruce,
  - Albert B. Strange,
  - A. Augustus Low,
  - Henry H. Hoffman,
  - Jehiel Road,
  - John R. Waller,
  - William A. Hall,
  - Francis Moran,
  - Theo. W. Morris,
  - Stephen C. Southmayd
- JOHN K. MYERS, President.  
 WILLIAM LECONY, Vice-President  
 THOMAS HALE, 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

**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.

**Insurance.**

OFFICE OF THE

**MERCANTILE**

**MUTUAL INSURANCE COMPANY, NO. 85 WALL STREET.**

New York, January 19, 1871.

The following statement of the affairs of the Company on the 31st December, 1870, is submitted in conformity with the requirements of its Charter:

Premiums outstanding December 31st 1869, \$289,484 33  
 Premiums received during the year 1870, 1,042,025 11  
 Total Premiums, \$1,331,509 47  
 Premiums marked off as earned from January 1st to December 31st, 1870, \$1,091,511 52  
 Less return Premiums, 51,786 97  
 Net earned premiums, \$1,039,724 55

Paid during same period: Losses, Expenses, Commissions & Re-insurance, less Salvages, \$661,354 11

Cash paid to Stockholders for Interest, \$31,844 00

Cash paid to Dealers as an equivalent for the Scrip Dividends of Mutual Companies, \$126,758 29

The Assets of the Company on the 31st December, 1870, were as follows:

United States, State, Bank and other Stocks, \$441,996 00  
 Loan on Stocks and other Securities, 70,083 94  
 Cash on hand and in Banks, and with foreign Bankers, 77,125 00  
 Interest on investments due, but not collected, 5,098 94  
 Bills receivable and Premiums due and collectable, 521,827 42  
 Security Notes, 800,000 00  
 Scrip, Salvages and other Claims due the Company, 96,665 25  
 \$1,515,736 55

The Board of Trustees have resolved to pay to the Stockholders an Interest Dividend of THREE PER CENT, free of Government AND ONE-HALF (3 1/2) PER CENT, of the Federal Tax, on and after WEDNESDAY, the 1st day of February next.

**TRUSTEES:**

- James Freeland,
- Saunel Willets,
- Robert L. Taylor,
- William T. Frost,
- William Watt,
- James D. Fish,
- Ellwood Walter,
- D. Colden Murry,
- Townsend Scudder,
- Samuel L. Ham,
- Bryce Gray,
- N. L. McCready,
- William Nelson, Jr.,
- Harold Dollner,
- Jos. Willets,
- A. Foster Higgins,
- Francis Hathaway,
- Asa-on L. Reid,
- John D. Wood,
- George W. Hennings,
- Henry Eyra,
- Joseph Slagg,
- Edward Merritt,
- Daniel C. Willets,
- L. Edgerton,
- Henry B. Knhardt,
- John S. Williams,
- Charles Ditton,
- Paul N. Spoford,
- James Douglas.

ELLWOOD WALTER, President,  
 ARCHD. G. MONTGOMERY, Jr., Vice-Prest.  
 ALANSON W. HEGEMAN, 2d Vice-Prest.  
 C. J. DESPARD, Secretary.

**Miscellaneous.**

**Williams & Bostwick, Nos. 40 & 42 Exchange-place, NEW YORK,**

**BANKERS AND STOCK, BOND AND GOLD COMMISSION BROKERS,**  
 Make liberal advances on all First-class Securities, Interest allowed on Deposit.

**E. S. BAILEY,**

65 WALL STREET,  
 Buys and Sells  
**Insurance Stocks and Scrips; also, Bank Stocks and other Securities.**  
 "SPECIALTY"  
 Cash paid at once for the above Securities: or they

**Financial.**

**The Re-opening of Paris**

19 William Street, New York,  
JANUARY 1, 1871.

All persons who have left baggage, personal effects or interrupted business in Paris, are hereby informed that if they will at once address our English house,

**Bowles Bros. & Co.,**  
No. 449 Strand, Charing Cross,  
LONDON.

with particulars and instructions, the same shall be forwarded or fulfilled immediately upon the re-establishment of communications.

The public is also notified that we are now prepared to again draw bills upon our Paris house, payable at 75 days from date, in case of delayed presentation, and also payable at bank rates by our house there or in London, at the option of the holders.

We will also charge ourselves with the receipt of money or letters to be conveyed to friends, either in or outside of Paris, in any part of France, which shall be as promptly delivered as circumstances may permit. These services are free to all, and not restricted to the clients of our own house.

As our house in Paris never has been closed during the siege, it is therefore in full practical operation for the recommencement of outside business without loss of time.

**BOWLES BROTHERS & CO.,**

19 William-st., New York; 27 State-st., Boston.

N.B.—Our Triple Currency Credits for the use of Travelers will be found preferable and available in any part of the world.

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**Financial.**

**CITY OF BALTIMORE.**

**\$1,200,000 SIX PER CENT BONDS**

OF THE

**Western Maryland Railroad Company,**

ENDORSED BY THE

**CITY OF BALTIMORE.**

The undersigned Finance Committee of the WESTERN MARYLAND RAILROAD COMPANY offer through the American Exchange National Bank

**\$1,200,000**

of the Bonds of the WESTERN MARYLAND RAILROAD COMPANY having 30 years to run, principal and interest guaranteed by the City of Baltimore. This endorsement having been authorized by a vote of the Legislature, and by ordinance of the City Council, was submitted to and ratified by an almost unanimous vote of the people. An additional security the city has provided a Sinking Fund of \$200,000 for the liquidation of this debt at maturity. An exhibit of the financial condition of the city shows that she is able to pay her entire indebtedness. To investors looking for absolute security, no loan offered in this market presents greater inducements. These Bonds are offered at 6 1/2% and accrued interest. Coupons payable January and July.

**WILLIAM KEYSER,**  
**JOHN K. LONGWELL,**  
**MOSES WISENFELD,**  
Finance Committee

**East Tennessee, Virginia & Georgia Railroad**

**1st MORTGAGE 7 PER CENT BONDS,**

REDEEMABLE 1890,

Interest Payable 1st of January and 1st of July, in the City of New York.

THE MORTGAGE IS FOR \$3,500,000 ON A ROAD 270 miles long, which has been in successful operation for many years. The lien is about

**\$13,000**

per mile, which makes it, with few exceptions, the smallest issued on any road in the United States. It was created for the sole purpose of paying off the debt due the State of Tennessee, amounting to

**\$4,117,761 10.**

An examination into this security will prove it to be one of the best ever offered in this market.

For terms and further particulars, apply to

**GALLATIN NATIONAL BANK**

NO. 86 WALL STREET,

Agent for the sale of the Bonds.

**FIRST MORTGAGE**

**BONDS**

OF THE

**Nashville & Decatur RR.**

This Mortgage is for

**\$2,100,000,**

or only \$17,500 per mile on an old and completed road, showing an established business, from local traffic mainly, more than sufficient to pay its interest as it becomes due, with prospects of greatly enlarged receipts from new connections which are now in progress.

The Mortgage was created for the sole purpose of paying a debt due to the state of Tennessee on terms which would reduce the liability of the road about \$600,000.

Of the bonds issued under said Mortgage \$200,000 are held in escrow to abide settlement of a claim of the United States; \$500,000 have been purchased by the parties in interest, and the balance of \$1,600,000 are offered for sale on favorable terms—the security, in judgment of the undersigned, being such as to entitle them to perfect confidence.

**Drexel, Winthrop & Co.,**

18 WALL STREET,

**N. Y. Guaranty & Indemnity Co.,**

22 BROADWAY & EXCHANGE COURT.

**FOR SALE.**

**TOWN BONDS**

Of the State of Illinois, bearing interest a 6% and TEN per cent, for sale at 85 and interest for 3% per cent, 90 and interest for 10 per cent.

For particulars inquire of

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**Financial.**

**MIDLAND BONDS**

IN DENOMINATIONS OF

**\$100, \$500 & \$1,000.**

THESE FAVORITE

**SEVEN PER CENT GOLD BONDS**

are secured by a first mortgage on the great Midland Railroad of New York, and their issue is strictly limited to \$20,000 per mile of finished road, costing about \$40,000 per mile. Entire length of road, 345 miles, of which 220 have been completed, and much progress made in grading the remainder.

**RESOURCES OF THE COMPANY.**

Full-paid stock subscriptions, about	- - -	\$6,500,000
Subscriptions to convertible Bonds, - - -	- - -	600,000
Mortgage Bonds, \$20,000 per mile on 345 miles -	- - -	6,900,000
<b>Total - - -</b>	- - -	<b>\$14,000,000</b>

**Equal to \$40,000 per mile.**

The road is built in the most thorough manner, and at the lowest attainable cost for cash.

The liberal subscriptions to the Convertible Bonds of the Company, added to its other resources, give the most encouraging assurance of the early completion of the road. The portion already finished, as will be seen by the following letter of the President of the Company, is doing a profitable local business

NEW YORK, Dec. 2, 1870.

Messrs. George Opdyke & Co., New York:

Gentlemen: Your favor of the 1st inst., asking for a statement of the last month's earnings of the New York and Oswego Midland Railroad, is at hand. I have not as yet received a report of the earnings for November.

The earnings for the month of October from all sources were \$48,509 17, equal to \$524,510 04 per annum on the 147 miles of road, viz.: Main Line from Sidney to Oswego, 125 miles; New Berlin Branch, 22 miles.

The road commenced to transport coal from Hudson, under a contract with the Delaware and Hudson Canal Company, in the latter part of November. The best information on the subject estimate the quantity to be transported the first year at not less than 250,000 tons, while some estimate the quantity at 300,000 tons. This will yield an income of from \$75,000 to \$450,000 from coal alone on that part of the road.

Taking the lowest of these estimates, it gives for the 147 miles a total annual earnings of \$99,510 04. The total operating expenses will not exceed fifty per cent., which leaves the net annual earnings \$49,755 02, which is \$214,555 02 in excess of interest of the bonds issued thereon.

I should add that the earnings from passengers and freight are steadily increasing, and that, too, without any through business to New York. Yours truly,

D. C. LITTLEJOHN, President

N. Y. and O. Midland Railroad Co.

The very favorable exhibit presented in the foregoing letter shows that this road, when finished, with its unequalled advantages for both local and through business, must prove to be one of the most profitable railroad enterprises in the United States, and that its First Mortgage Bonds constitute one of the safest and most inviting railroad securities ever offered to investors.

For sale, or exchanged for Governments and other current securities, by

**GEORGE OPDYKE & Co.,**  
NO. 25 NASSAU STREET.

**STATE OF ARKANSAS**

**7 PER CENT BONDS, ENDORSED BY THE**

**MEMPHIS & LITTLE ROCK RR. CO**

For Sale at 70 and accrued interest, by

**Swenson, Perkins & Co.,**  
80 BEAVER STREET.

THE STATE OF ARKANSAS issues its Bonds in aid of Railroads—ten thousand dollars per mile, for the payment thereof a special tax is collected annually for interest and sinking fund.

THE MEMPHIS AND LITTLE ROCK RAILROAD 133 miles long, is completed and in running order 120 miles. The unfinished section will be completed in December next.

R. C. BRINKLEY, Pres't.  
Memphis and Little Rock RR

# THE Commercial AND Financial Chronicle

Hunt's Merchants' Magazine,

A WEEKLY NEWSPAPER,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 12.

SATURDAY, JANUARY 21, 1871.

NO. 291.

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## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued every Saturday morning, with the latest news up to midnight of Friday.

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A neat file for holding current numbers of the CHRONICLE is sold at the office for \$1 00. The names of subscribers at \$1 25. The first and second volumes of the CHRONICLE will be purchased by the publishers at a fair price.

### THE TREASURY AND THE CLIQUES.

As was suggested in THE CHRONICLE a month ago, the "tight money" men have been attempting further manoeuvres notwithstanding the growing ease of the loan market. Some excited discussion has been evoked this week in Wall street by their late effort to lock up several millions of greenbacks, with a view to derange the money market, and thus to further certain ulterior designs in depressing quotations at the Stock Exchange. That these adventurous speculators have been foiled in their project is one of the gratifying results of the recent movement; but that they should have attempted it, and should have been so near to success, offers a significant comment on Mr. Boutwell's policy of locking up greenbacks and hoarding a large idle currency balance. From all that appears, the clique was able to obtain the co-operation of but one of our city banks; and this Institution has accordingly been the recipient of warm, and, perhaps, deserved reproof. Several other banks are reported to have been solicited, and to have promptly refused their aid. It is of course to be wished that the Clearing House would positively determine to exclude from its Association any

bank found guilty of connivance in operations of this questionable sort. But evidence is not easy to obtain; and if the speculators are debarred from one means of locking up currency, they have ingenuity enough to contrive some adequate substitute.

We regret to learn that this obvious duty is disputed in quarters where one would have least expected unsound views of banking to prevail. It is claimed by bank officers, who ought to know better, that they are justified in aiding their dealers in attempts to derange the money market. Their excuse is that every depositor has a legal right to withdraw greenbacks at will so long as his drafts do not exceed the sums standing to his credit. They also claim that the same depositor has an equal right to withhold these greenbacks from use, or to require the bank to keep them idle, on the plea that he may suddenly want to withdraw them, and that he wishes the bank to be ready to meet his draft if he chooses to make it. But what do these sophistical pleas amount to? It is well understood that in the case before us, they are a mere subterfuge. What these speculative depositors want is not the legitimate use of the greenbacks in paying the ordinary obligations of business. They simply want to avail themselves of the facilities which our banking system offers for deranging the monetary machinery of the country; and for their own gain they seek to disturb the affairs of multitudes of business men on whom monetary perturbations inflict heavy loss. This movement is really a conspiracy, a plot to con- vulse credit and to embarrass commerce by controlling a large amount of the circulating currency by which the industrial machinery of the city is kept in easy movement, and free from mischievous friction. One of the most interesting illustrations of the financial economies secured by our modern monetary methods is found in the banking machinery with which these speculators are accused of tampering. Through the Clearing House six hundred millions of indebtedness has this week been paid by our banks to each other, with the use of less than twenty millions of actual money. It is easy, therefore, to see that if any large part of this twenty millions of currency should suddenly be withdrawn from its proper functions, some serious monetary spasms might result, if its place could not be readily supplied; and even in that case the proverbial timidity of capital would of necessity produce some perturbation which could scarcely fail to give trouble. It is on this principle that the objection is founded to the sudden locking up of currency in the Treasury. When any dealer at a bank, therefore, claims, with his friends' connivance, to draw out of bank a larger proportion of greenbacks than is usual in the ordinary course of business, he claims that which cannot be conceded without question and without danger. But when,

as in the case before us, the greenbacks so withdrawn reach to the amount of seven or eight millions, and are seized and locked up for the simple purpose of deranging and perturbing the monetary machinery, the benefits of which this man enjoys, in common with thousands of others, the absurdity of his claim to have a right to do all this is sufficiently apparent. Some of our bankers have found to their cost that they cannot afford to set this judgment of the people at defiance.

The failure of the schemes of the tight money men is due to several circumstances which this year have combined to ease up the loan market at an earlier period in the season than usual. The principal of these is connected with the large accumulation of capital at this centre. Had the tide of deposits and of currency set in from the interior a little later and with less force we should have doubtless had to record one of those short, sharp monetary spasms which were formerly so mischievous, but have of late been less frequent; and the probability of this is the stronger as Mr. Boutwell continues to accumulate currency in the Treasury and the speculators evidently rely on his indisposition to change his policy.

#### THE JUDICIARY COMMITTEE AND ITS FORTHCOMING REPORT.

Public opinion seems to have undergone some notable changes in regard to the Pacific railroad controversy during the past week or two, as is indicated by the tone of the discussions in the newspapers and of the doings in Congress. In regard to the latter, two announcements made yesterday are not unworthy of notice. First, the House Committee on Appropriations, it is said, are preparing a joint resolution directing Mr. Boutwell to continue, as usual, to pay the companies one-half of their charges for transporting the mails and military supplies of the Government. And secondly, an influential party in Congress are urging a compromise by which the companies shall agree to pay one-half of the interest as it accrues on the subsidy bonds, while the Government, on its part, shall send by railroad its whole supplies to the military posts instead of sending the larger part, as now, by water. These propositions suggest some interesting inquiries, upon which we cannot now enter. The only point of view in which they can here be considered, is as they show that public feeling is more alive to the "grievances," as they have been called, of the Pacific railroad companies. These complaints are under the investigation of the Judiciary Committee of the Senate, whose progress on the subject will probably be offered to Congress on two points, in February. Excluding minor matters, First, the specially urged before the Committee.

has stopped the people complain that Mr. Boutwell for transportation payment of monies due to them Government. The amount their contracts with the Government, altogether, to some half a million of dollars. But the companies urge that it is a breach of contract; and that, so long as they faithfully perform all the conditions of that contract imposed on them, the Government, on its part, is equally bound to good faith. One or two of the more zealous of the advocates of the Company have even gone so far as to urge that the Government, having broken its faith, loses its right to the privileges secured by the contract; and that, while the Company would be justified in refusing to carry the mails, the Government has lost the right to foreclose the mortgage it holds as security for the performance of its stipulations by the railroad. Ignoring this extreme view, however, the Pacific Companies claim that half transportation charges shall be paid to the Companies in cash, the other half being reserved to form, with five per cent. on the

net earnings, a fund for the ultimate payment of the principal and interest of the subsidy-bonds. It is in compliance with this demand on the part of the Companies that the House Committee on Appropriations is proposing to offer a joint resolution directing Mr. Boutwell to continue the custom of the department in regard to these payments, which has been in use, both by Mr. Boutwell and his predecessors, for more than six years, and, indeed, ever since the passage of the act of July 2d, 1864.

This resolution is well worthy of consideration, and in the interest, both of the railroads and of the Government, we trust that some satisfactory arrangement of the trouble will speedily be found. Some persons, it is true, object to the interposition of Congress. They think that, as the whole controversy touches the interpretation of a contract, it should be referred to the courts. To avoid, however, the delays and inconveniences of litigation, recourse should be had, if possible, to a more easy solution of the difficulty. We should, at any rate, protect the Government from the risk of placing itself in the wrong, and of surrendering the privileges, by refusing the conditions, of its existing contracts with the Pacific Railroad companies.

The second point referred to suggests a final complete compromise of the whole difficulty. The basis of settlement is two-fold. First, It provides that the companies shall repay promptly into the Government Treasury one-half of the amount paid as interest on the subsidy bonds, and that if the transportation charges do not cover the sum, it shall be made up in cash. Secondly, It provides that the Government shall send all its troops and munitions of war by the railroads, instead of sending part of them by water. This last point, in reality, is the most important in the whole controversy. The companies claim that if they had received, as they were promised, the whole carrying business of the Government across the plains, Mr. Boutwell would have so large a sum in his hands, that he would have made no complaints about the failure of the companies to pay the interest. The half charges for transportation, even at the low rates tariffed by the companies, would have reimbursed and fully paid the interest on the subsidy bonds, and would have left a probable surplus besides. How true this estimate may be we cannot tell. A recent resolution passed by the Senate calls for the facts, and till the reply is received we do not see that any action of Congress can be intelligently taken in the existing controversy.

The railroad companies, on their part, declare that they were promised the whole business of the government; that although they are compelled by law to keep up at large expense an equipment of engines and cars sufficient to do all this vast business, they have as yet been deprived of nine-tenths of it, and have only received one-tenth of the government transportation aside from the mails. They further point to the fact that under these disadvantages they have paid up, by the half charges for transportation, no less than \$2,417,493, besides the moiety of their mail earnings. The whole subject will no doubt receive full discussion in the report of the Judiciary Committee, which will move the agitation one step further forward, if it does not, as is hoped, finally set the controversy at rest.

#### RAILROAD EARNINGS FOR THE MONTH OF DECEMBER AND FOR THE YEAR 1870.

For the month of December the principal roads make returns which compare favorably with the same month of 1869. It is too well known that the business of the country was not particularly brisk in that month, to suppose that the railroads have been doing anything more than the regular transportation work demanded by the mercantile commu-

nity, and we conclude that the earnings are but a fair average, uninfluenced by temporary causes. The Central Pacific shows an increase of \$145,146; Chicago and Alton, \$45,747; Cleveland, Columbus, Cincinnati and Indianapolis, \$27,884; Cleveland and Pittsburg, \$30,223; Illinois Central, \$58,555; Milwaukee and St. Paul, \$33,208; North Missouri, \$52,131. Ohio and Mississippi shows a slight decrease of \$4,425.

EARNINGS IN DECEMBER, 1870.

	1870.	1869.	Inc.	Dec.
Central Pacific.....	\$612,807	\$467,659	\$145,146	.....
Chicago & Alton.....	884,598	840,850	45,747	.....
Cleveland, Columbus, Cincinnati & Ind'p'a.	284,156	256,272	27,884	.....
Cleveland & Pittsburg.....	212,919	183,756	30,223	.....
Illinois Central.....	735,232	696,677	38,555	.....
Marquette & Cincinnati.....	141,876	110,837	30,439	.....
Michigan Central.....	423,755	374,542	49,193	.....
Milwaukee & St. Paul.....	529,758	496,550	33,208	.....
North Missouri.....	255,726	203,595	52,131	.....
Ohio & Mississippi.....	250,471	254,896	.....	4,425
Pacific of Missouri.....	211,207	286,108	.....	85,099
St. Louis, Alton and Terre Haute.....	137,734	163,539	.....	30,765
Toledo, Wabash & Western.....	*386,254	491,283	.....	48,029
Union Pacific.....	*482,833	716,828	.....	238,990

\*Approximate statements.

For the whole year 1870 the earnings are now complete (except in those few instances where the last month has been reported only approximately), and the result of the year's operations may, therefore, be compared with those of its predecessors. Such a comparison shows that, so far as the gross earnings are concerned, the business of the year has been larger than in 1869, and very considerably larger than in 1868. It must be remembered, however, that the mileage of a number of the prominent lines has been increased during the year, and that the amount of earnings per mile, which is the better standard by which to estimate railroad earnings, may have been less, while the gross receipts were larger.

The increased number of miles operated by several prominent lines at the close of the year 1870 may be seen in the following table:

	December, 1870.	December, 1869.
Central Pacific.....	890 miles.	742 miles.
Chicago & Alton.....	461 "	431 "
Illinois Central.....	1,107 "	974 "
Milwaukee & St. Paul.....	1,018 "	888 "
Ohio & Mississippi.....	893 "	810 "
St. Louis, Alton & Terre Haute.....	222 "	210 "

If the expenses of operating newly opened lines, or branches, were always equal to those of the older portion of a road, then the gross earnings should show an increase proportionate to the increased mileage, to place the Company in an equally good condition, but as the operating expenses on branches just opened, with few trains running, are frequently small, a proportionate increase in earnings is not to be expected. The actual results of the year's work on the roads named may be seen in the table following:

EARNINGS FOR THE WHOLE YEAR 1870.

	1870.	1869.	Inc.	Dec.
Central Pacific.....	\$7,933,613	\$5,749,595	\$2,283,918	.....
Chicago & Alton.....	4,481,789	4,661,562	180,177	.....
Cleveland, Columbus, Cincinnati & Ind'p'a.	3,230,430	3,128,176	102,214	.....
Illinois Central.....	3,851,432	3,821,739	29,693	.....
Marquette & Cincinnati.....	1,418,865	1,292,490	126,375	.....
Michigan Central.....	4,791,895	4,749,163	42,732	.....
Milwaukee & St. Paul.....	8,190,427	7,148,496	971,981	.....
North Missouri.....	2,833,449	2,024,852	808,597	.....
Ohio & Mississippi.....	3,138,137	2,915,518	272,589	.....
Pacific of Missouri.....	3,479,776	3,149,122	380,684	.....
Toledo, Wabash & Western.....	4,166,423	4,262,535	174,094	.....
Union Pacific.....	7,522,112	.....	.....	.....
Total (not including Union Pacific)....	\$52,206,132	\$48,018,138	\$5,188,034	.....

The prospect for the future would seem to be in favor of a steady increase in earnings upon all well located routes. The business of the country is increasing rapidly, particularly that trade between the interior and the seaboard, which necessitates a large increase in the demand for transportation. Should the growth of railroad traffic in the next ten years equal that of the past decade the most sanguine expectations may be entertained in regard to the prosperity of well managed lines.

Much has been said of late about the frequent increase of the capital stock of railroad companies in the shape of dividends to stockholders, sometimes to the extent of more than double the original capital and debt which represent the cost of construction. Mr. Rufus Hatch, a prominent stock

broker in this city, has recently issued two circulars upon this subject, referring particularly to the route between New York and Chicago, embracing the New York Central and Hudson River, and Lake Shore and Michigan Southern roads.

Without endorsing the comments or conclusions contained in these circulars, we quote some of the figures, which may be of interest in this condensed form. In regard to New York Central and Hudson River, the following statement is made of the several additions or "waterings" made to the capital stocks since 1866, in the shape of distributions to stockholders for which no value was paid:

Frat Watering of Hudson River.....	\$3,500,000
Frat " of New York Central.....	23,086,000
-----	
Second Watering of Hudson River.....	13,623,800
Second " of New York Central.....	8,524,400
-----	
Grand Total.....	\$48,681,200

The present share capital of the consolidated roads, including the scrip dividend, is \$90,000,000. The waterings of Mr. Vanderbilt, consequently, exceed the capital actually paid in, by \$7,368,400!

The waterings in the line from Buffalo to Cleveland, a distance of 208 miles, equalled \$13,379,000, or \$65,906 per mile. The dividends upon this sum, at 8 per cent., amount to \$1,070,320, or at the rate of \$5,272, per mile, annually.

The waterings in the Cleveland and Toledo Railroad as already shown, amounted to \$1,250,000. In addition to the above specific waterings, there was a general one, when the consolidation was entered into, to the extent of \$5,440,670. The amount of the share capital and debts of the several companies, according to these reports, immediately preceding their consolidation, was as follows:

	Share Capital.	Debts.
Michigan Southern.....	\$12,125,900	\$8,878,581
Lake Shore.....	15,197,700	5,649,000
Buffalo and Erie.....	6,000,000	4,000,000
-----		-----
Total.....	\$33,323,300	\$18,527,581

The total stock and debt of these lines previous to the consolidation was \$51,843,881. The consolidated capital was \$35,000,000. The funded and floating debt of the company, as stated in its first annual report made after the consolidation, deducting leased roads, was \$22,339,551. The two made an aggregate of \$77,289,551. The total watering in the whole line, consequently, equalled \$20,065,870, as follows:

Waterings in Cleveland, Painesville and Ashtabula.....	\$6,597,000
" Buffalo and Erie.....	6,778,200
" Cleveland and Toledo.....	1,250,000
Excess of new capital account over old.....	5,440,670
-----	
Total.....	\$20,065,870

"This was a year ago. The capital account of this company has since been increased to, probably, \$65,000,000, as provision was made, by the terms of consolidation, for a bonded debt of \$30,000,000. It is to be presumed that that amount has been wholly cleared.

"As shown in the previous circular, the watering in the New York Central and Hudson River Railroad equalled \$37,578,900. The watering in the Lake Shore added to this sum makes a total of \$77,644,770. The dividends paid on this sum, at 8 per cent, equal \$6,211,725 annually. The waterings equal \$70,000 per mile, for the whole distance from New York to Chicago. The dividends paid equal \$6,325, annually, per mile, for the whole distance.

"The present charge for transporting freight over the line equals, say, two and one-half cents per ton per mile. Of this sum one and one quarter cents per ton per mile represent cost of transportation, and one and one-quarter cents per ton per mile profits on capital. Admitting this rate of charge produces 8 per cent upon \$163,000,000—the nominal cost of the road—then, if dividends were to be declared upon cost only—upon \$85,000,000—the charge for the capital might be reduced very nearly one-half, or five-eighths of a cent, per ton per mile. In such case, the reduction per ton for the whole distance of 982 miles would be \$6 14."

It is not necessary, in considering these statements, to concur at all in the purpose or spirit with which they have been issued; but, so far as they concern the all-important subjects of railroad transportation, or the possible value of railroad property, they are worthy of most serious consideration. An examination of the history of other prominent lines would show that a similar increase of the original capital, though to a less extent, has been made in a number of instances.

**The New York Central Scrip Dividend.**—WASHINGTON, Jan. 18.—The Finance Committee of the Senate had referred to it recently a communication from the Secretary of the Treasury, in answer to a call from the Senate, regarding the revenue assessment on the New York Central Railroad scrip dividend. The Committee to-day reported that the question at issue between the railroad and the Department was one for the courts alone, and asked to be discharged from its further consideration.

**Indiana Improvement Bonds.**—INDIANAPOLIS, Jan. 17.—The Senate, this afternoon, passed a resolution recognizing the validity of a few outstanding internal improvement bonds, and a resolution condemning the Wabash and Erie Canal claim.

**Milwaukee & St. Paul.**—The Company are now operating the following completed lines:

Miles.	Milwaukee to La Crosse.....	Miles.	
193	Watertown to Madison.....	37	
12	Milwaukee to Portage.....	55	
212	Menota to Minneapolis.....	68	
9	Canover to Decorah.....	10	
126	Calmar to Algona.....	126	
40	Mason City to Austin.....	40	
-----		Total.....	1,018

Palace sleeping cars are attached to all night trains from Milwaukee. The restaurant accommodations are excellent.—Chicago Railway Review.

RAILROADS OF MASSACHUSETTS.

We are indebted to the Railroad Commissioners of Massachusetts for a copy of their annual report upon the railroads of that State, prepared with the usual completeness and excellence of arrangement. The returns are for ten months only, ending September 30, 1870, as the termination of the year for which companies are to make their returns has been changed to that date.

Table with 10 columns: CORPORATION, Capital paid in, Debt, Cost of Road & equipm't., Length of road, miles, Gross Income, Expense of working, Interest paid, Net Income, Per cent. of Dividends, Surplus. Lists various railroads like Athol and Enfield, Berkshire, Boston and Albany, etc., with their respective financial data.

† Including interest and taxes.

(1) In process of construction.

(2) The Berkshire Railroad and the Stockbridge and Pittsfield Railroad are leased to and operated by the Housatonic Railroad Company of Connecticut. The West Stockbridge Railroad is operated jointly by the Boston and Albany Railroad Company and the Housatonic Railroad Company.

(3) The assets of the Boston and Albany Railroad Company (omitted in the Report), are: Cash and loans, \$1,600,096 49; stocks and bonds, \$135,000 00; real estate and lands, \$100,465 80; fuel and materials, \$783,743 90; balances due from individuals and corporations, \$118,082 42. Income expended in construction and equipment, \$1,178,873 91.

(4) No statement of the financial condition of the Boston, Hartford and Erie Railroad Company was made in the Report.

(5) The Danvers Railroad and the Newburyport Railroad are leased to and operated by the Boston and Maine Railroad Company, and the details are included in the Report of that Company.

(6) The Dorchester and Milton Railroad and Easton Branch Railroad are operated by the Old Colony and Newport Railway Company.

(7) The Fairhaven Branch is owned and operated by the New Bedford and Taunton Railroad Company.

(8) The "doings during the ten months" of the Hartford and New Haven Railroad Company embrace only that part of the road which is in Massachusetts. The income, expenditures, &c., are for the whole road.

(9) The Horn Pond Branch, Lowell and Lawrence, and Salem and Lowell Railroads are operated by the Boston and Lowell Railroad Company.

(10) The Mansfield and Framingham Railroad is operated by the Boston, Clinton and Fitchburg Railroad Company. The "doings" of this road are for five months.

(11) The Norwich and Worcester Railroad is leased to and operated by the Boston, Hartford and Erie Railroad Company.

(12) The Pittsfield and North Adams Railroad is operated by the Boston and Albany Railroad Company.

(13) The South Reading Branch Railroad is operated by the Eastern R.R. Co.

(14) The Stony Brook Railroad is operated by the Nashua and Lowell Railroad Company.

(15) The Stoughton Branch Railroad is operated by the Boston and Providence Railroad Company.

NOTE.—Wherever the returns are made in conformity with the blank form provided by law (every description of taxes being reported under No. 127, and interest paid under No. 137), the net income and dividends of this abstract will agree with the printed report of the company, and not otherwise.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks for the week ending Jan. 19, 1871. These weekly changes are furnished by, and published in accordance with an arrangement made with the Comptroller of the Currency.

Table with 3 columns: LOCATION, NAME OF BANK, REDEEMING AGENT. Lists changes for Iowa, Ohio, Wisconsin, Virginia, Massachusetts, and North Carolina.

New National Banks.

List of National Banks organized during the week:

- 1764—The First National Bank of Mason, Michigan. Authorized capital, \$30,000; paid in capital, \$40,000. Minos McRobert, President; Henry L. Henderson, Cashier. Authorized to commence business January 13, 1871.
1765—The Central National Bank of Columbia, S. C. Authorized capital, \$100,000; paid in capital, \$50,000. John B. Palmer, President; A. G. Brenzler, Cashier. Authorized to commence business January 13, 1871.
1766—The Citizens National Bank of Raleigh, N. C. Authorized capital, \$100,000; paid in capital, \$50,000. Win. E. Anderson, President; Philip A. Wiley, Cashier. Authorized to commence business January 13, 1871.
1767—The First National Bank of Springfield, Ky. Authorized capital, \$150,000; paid in capital, \$75,000. E. L. Davison, President; Chas. R. McElroy, Cashier. Authorized to commence business January 14, 1871.
1768—The First National Bank of Saginaw, Mich. Authorized capital, \$100,000; paid in capital, \$50,000; Jos. E. Shaw, President; Smith Palmer, Cashier. Authorized to commence business January 16, 1871.

- 1769—The Commercial National Bank of Petersburg, Va. Authorized capital, \$120,000; paid in capital, \$60,000. Renben Ragland, President; Carter R. Bishop, Cashier. Authorized to commence business January 16, 1871.
1770—The Boone County National Bank of Columbia, Mo. Authorized capital, \$100,000; paid in capital, \$100,000. R. B. Price, President; J. O. Hockaday, Cashier. Authorized to commence business January 17, 1871.
1771—The First National Bank of Boscobel, Wis. Authorized capital, \$50,000; paid in capital, \$32,000. Dwight T. Parker, President; Herman A. Meyer, Cashier. Authorized to commence business January 17, 1871.
1773—The First National Bank of Seneca, Ill. Authorized capital, \$50,000; paid in capital, \$50,000. Samuel Holderman, President; A. Spencer, Cashier. Authorized to commence business January 19, 1871.

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

Table with 2 main sections: EXCHANGE AT LONDON—JAN. 5. and EXCHANGE ON LONDON. Includes columns for ON, TIME, RATE, LATEST DATE, and TIME. Lists rates for various cities like Amsterdam, Antwerp, Hamburg, etc.



Latest Monetary and Commercial English News

(From our own Correspondent.)

LONDON, Saturday, January 6, 1870.

The community seems to be in a state of suspense awaiting further news from Paris. The surrender of Mont Avron was certainly discouraging to those who held sanguine views with regard to the future and ultimate success of the French arms. The severity of the weather has also brought unparalleled trials on the besieged Parisians, and the latest accounts from the city mention that the privations have been very severe. But yet it is one of the marvels of a remarkable war, that so populous a city as Paris should have held out for four months, during which time no provisions of any kind have entered it. It is now said that the city cannot hold out beyond the twentieth, or the close of the month at the latest; but such a conjecture, should it prove to be correct, cannot deserve much commendation, for Paris, by the end of the month, will have withstood the investment for nearly five months—a duration of time for which no one could have given the Parisians credit in September last. The French, in their adversity, are unquestionably proving themselves to be a great people. They have met with grave disasters, but these only be attributed to the want of energy and talent amongst the Generals of the Empire, for, since the surrender of the Imperial forces, Republican France has caused more anxiety to the German leaders at Versailles than did the tactics of Napoleon's Generals on the Rhine. At the present time the German leaders seem to content themselves with covering their forces now besieging Paris, so as to ensure the speedy fall of the capital. All the efforts made by the French to relieve it have been unsuccessful, but there are indications that large forces are again advancing for that purpose. The weather, however, although much less severe, is very adverse to military operations, and, no doubt, the sufferings on both sides are very great. But the French cannot afford to lose time, for, at Paris, time is fighting for the Germans against the French, the supreme objects of the belligerents being in the one case to starve Paris into submission, and, in the other, to force provisions into the place. As matters stand, at present, the prospect is decidedly favorable to German success.

It is too much to be feared that the Prussian leaders, and the king especially, are fighting with the supreme object of humiliating France, and against the republic, which has been temporarily established. It has been foreseen that the effect of a free and popular government in France would be distasteful to conservative Germany, that is to say not to the German people, who certainly deserve, and may some day aspire to greater liberty, but to the sovereigns, who, according to their own notions, rule by Divine Right, and who are incapable, therefore, of doing wrong. There are no countries where liberty is so much prized, and where so much liberty exists, as Great Britain and the United States, and these are the most prosperous in the world, and the least disposed to go to war. It is but natural, therefore, when, by the acts of a few men, almost countless beings, laborers in the field of industry, and who should have added something to the prosperity and happiness of the world, are slaughtered because the failure of some intrigues should have irritated the feelings of a dynasty whose popularity was falling fast, that a change of feeling with regard to the government of nations should result by which ministers may become more responsible to the country, and by which they are quietly removed from office when they are acting contrary to the national wish.

Several branches of trade continue to prosper, and, taken altogether, there is nothing to find fault with with regard to our commercial position. It is asserted by some, however, that the return of peace will not bring about that increase of animation in mercantile affairs which others anticipate. The war, as has already been remarked, appears to have directed much trade to this country, and it is assumed that at its conclusion trade will resume its old channels. But it may be contended that such a movement would not be immediate. The industries of France would still be paralyzed, the wants of the people would be very great, and every effort would have to be made to supply those which were the most urgent. The French people, in their manufacturing districts, would unquestionably be very active, and the mills and manufactories would be working to their full extent, but it is doubtful if these could supply all that would be immediately necessary. In due time, however, and possibly more rapidly than most persons expect, France will resume her old position as a great mercantile country, unless the terms of peace which she concludes are too humiliating and irritating to her. The following relates to the trade of Manchester:

This market re-opened on Tuesday with a very steady tone, and the quotations of the previous week were adhered to. As the week advanced prices have become gradually easier, and both spinners and manufacturers have shown more desire to sell. This has not arisen from any urgent necessity on the part of producers to make sales, but from the fact of cotton being cheaper, and a desire on their part to extend existing contracts. So far, this disposition to sell has not brought about much business, as buyers had already bought heavily; and, before entering into fresh transactions, they wish to have some inducements in the way of price. The change of wind has brought in large supplies of cotton, the week's imports amounting to 182,000 bales, a large portion of which is American. There is nothing very extraordinary in this import, as many cotton laden vessels have been windbound in the Channel for some time. There is really no more cotton than there was, as it is only shifted from the sea to the port. The arrivals, however, have made one fact very transparent, and that is that cotton is very weakly held, and that it has to be converted into money as soon as it arrives. Probably also a good deal is arriving on spinners' account. This is either forwarded to them direct, and thus stops their buying in Liverpool, or if the quality does not suit it is at once put on the market for sale. There is still a steady inquiry for both yarn and goods, and to all appearances a large business will be done so soon as buyers think the bottom has been reached. Naturally they will desire to average the value of their shipments, but another decline in value is not likely to facilitate the profitable sale of recent exports. The continental buyers still keep very much out of the market, as it will still take several days of consecutive thaw to re-open navigation, and for lack of means of transit goods have accumulated in a confused mass at the few ports which have remained open.

The imports and exports of cotton into and from the United Kingdom, from September to January 5, compared with the corresponding period last season has been as given below:

	1870-t.		1869-70.	
	Imports.	Exports.	Imports.	Exports.
American.....bales	513,078	61,528	285,257	40,459
Brazilian .....	124,722	17,538	176,431	23,190
East Indian.....	519,900	206,799	712,561	238,109
Egyptian .....	90,978	2,437	73,419	1,655
Miscellaneous.....	189,560	3,163	43,993	5,855
Total.....	1,418,096	291,470	1,291,713	309,413

The wool trade is firm, and the Belgian and German demand continues to rule moderately active.

A large business is passing in tea, and the sales of the better qualities imported this season have resulted in a very handsome profit to those interested.

Now that the year has been fairly passed, and that the bills maturing on the first "fourth" of the new year have been met, the demand for money has perceptibly declined. At the same time, by the payment of the dividends on several home and foreign stocks, the supply of money seeking employment is increasing, and may, as the year progresses, be expected to be further enlarged. The rates of discount have therefore declined, and in the open market the best short-dated bills are taken at 1/4 per cent. beneath the official minimum. Some still expect a reduction in the official minimum to 2 per cent., but in the uncertainty prevailing in reference to the future, and with the possibility of peace, the Bank authorities may probably be disposed to remain content with the present quotation. As our trade is of a quiet, legitimate character, it is not expected that it will exert more than the ordinary influence on the money market. The following are the quotations:

	1870.		1871.	
	Percent.	Percent.	Percent.	Percent.
Bank minimum....	3 @...	2 1/2 @...	3 1/2 @ 3 1/2	2 1/2 @ 2 1/2
Open-market rates:			6 months' bank bills	3 1/2 @ 3 1/2
3 and 60 days' bills	2 1/2 @ 2 1/2	2 1/2 @...	4 and 6 trade bills... 4	2 1/2 @ 2 1/2
3 months bills....	2 1/2 @ 2 1/2	2 1/2 @...		3 1/2 @ 3 1/2

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

	1870.	1871.
Joint stock banks .....	2	1 1/2
Discount houses at call .....	2	1 1/2
Discount houses with 7 days' notice.....	2 1/2	1 1/2
Discount houses with 14 days' notice.....	2 1/2	1 1/2

Money on the continent has not materially changed in value during the week. The following are the quotations at the leading cities:

	-B'k rate-		-Op. m'kt-			-B'k rate-		-Op. m'kt-	
	1870.	1871.	1870.	1871.		1870.	1871.	1870.	1871.
At Paris.....	2 1/2	8	2	5	Brussels .....	2 1/2	3 1/2	2 1/2	3 1/2
Vienna .....	5	6	5	5	Madrid.....	5	5	5	5
Berlin.....	5	5	5	4	Hamburg .....	—	—	3 1/2	4 1/2
Frankfort. 4	4	4	3 1/2	3 1/2	St. Peters				
Amst'rd'm 5	4	4	5	3 1/2	Burg.....	6	8	5	7
Turin .....	5	8	5	6					

In the foreign exchanges no material variations have taken place. About an average demand is experienced. French bank notes are sold at 25f. 15c. Gold is in demand for export, and some considerable supplies have been recently sent away. In the silver market there is no fresh feature. The following prices of bullion are from the circular of Messrs. Pixley, Abell, Langley and Blake

GOLD			
	e.	d.	e. d.
Bar Gold .....	per oz. standard.	77	9
do fine.....	do .....	77	9
do Refrable.....	do .....	77	11 1/2
Spanish Doubleloans.....	per oz.	—	—
South American Doubleloans...	do .....	73	8
United States gold coin .....	do .....	76	8
SILVER.			
	e.	d.	e. d.
Bar Silver Fine.....	(last price) per oz. standard.	5	1 1/2
do do containing 5 grs. g'd	(last price) per oz. st'd.	5	1
Fine Cake Silver .....	per oz. no price.	—	—
Mexican Dollars.....	(last price) per oz. 4 10 1/2	—	—
Spanish Dollars (Carolas) .....	per oz. —	—	—
Five franc pieces.....	per oz. —	—	—
Quicksilver, £11 to £12 per bottle;	discount 3 per cent.		

Some delay has been experienced in the payment of the coupons on several foreign loans. The most notable case, as might have

been expected, is that of the Turkish debt, but it is now known that the interest will be paid as early as possible.

The stock market have been very quiet, but as regards home stocks there has been continued firmness. British railway shares continue to attract attention, and bank shares are firmer, owing to the circumstance that some favorable dividends have been declared for the past half year.

Table with 7 columns: Monday, Tuesday, Wednesday, Thursday, Friday, Saturday. Rows include Consols, U.S. 5-20's, U.S. 5-20's, U.S. 5-20's, U.S. 5-20's, U.S. 10-40's, Atlantic & G.L. West, Erie Sharca, Illinois shares.

Annexed is a return showing the present position of the Bank of England, the bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, and of No. 40 mule yarn, fair, second quality, compared with the four previous years:

Table with 5 columns: 1867, 1868, 1869, 1870, 1871. Rows include Circulation, bank post bills, Public deposits, Other deposits, Government securities, Other securities, Reserve of notes and coin, Coin and bullion, Bank rate, Consols, Price of wheat, Mid. upland cotton, No 40 mule yarn.

Owing to the continuance of severe weather the corn trade was firm in the early part of the week, and prices were generally somewhat higher. The return of mild weather, however, had led to renewed caution on the part of buyers, and the trade closes very slowly, without change in prices.

Table with 4 columns: -1870, -1869. Rows include Wheat, Barley, Oats, Peas, Beans, Indian corn, Flour. Sub-sections for 'FOR THE WEEK ENDING DEC. 31.' and 'SINCE THE COMMENCEMENT OF THE SEASON (AUG. 28).'

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.—This market closed quiet with very little change in prices.

Table with 7 columns: Sat., Mon., Tues., Wed., Thn., Fri. Rows include Consols for money, U.S. 6's, U.S. 10-40's, Illinois Central shares, Erie Railway shares, Atl. & G.W. Consols.

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

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—The market for breadstuffs closed quiet, prices generally showing an advance.

Table with 7 columns: Sat., Mon., Tues., Wed., Thn., Fri. Rows include Flour, Wheat, Corn, Barley, Oats, Peas.

Liverpool Provisions Market.—This market closed quiet, the prices of pork and beef showing a decline, while the prices of bacon and lard show an advance.

Table with 7 columns: Sat., Mon., Tues., Wed., Thn., Fri. Rows include Beef, Pork, Bacon, Lard, Cheese.

Liverpool Produce Market.—This market remains quiet, with few changes in prices.

Table with 7 columns: Sat., Mon., Tues., Wed., Thn., Fri. Rows include Rosin, do Fine Pale, Petroleum, Tallow.

London Produce and Oil Markets.—These markets close quiet, the prices of Calcutta Linseed showing a decline.

Table with 7 columns: Sat., Mon., Tues., Wed., Thn., Fri. Rows include Lins'd c/ke, Sugar, Sperm oil, Whaieoil, Linseed oil.

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase both in dry goods, and in general merchandise. The total imports amount to \$5,640,792 this week against \$3,927,254 last week and \$5,124,396 the previous week.

Table with 4 columns: 1868, 1869, 1870, 1871. Rows include Dry goods, General merchandise, Total for the week, Previously reported, Since Jan 1.

In our report of the dry good 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 Jan. 17.

Table with 4 columns: 1868, 1869, 1870, 1871. Rows include For the week, Previously reported, Since Jan 1.

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:

Table with 3 columns: To, Since Jan. 1, Same time. Rows include Great Britain, France, Holland and Belgium, Germany, Other Northern Europe, Spain, East Indies, China and Japan, Australia, British N. A. Colonies, Cuba, Hayti, Other West Indies, Mexico, New Granada, Venezuela, British Guiana, Brazil, Other S. American ports, All other ports.

The following will show the exports of specie from the port of New York for the week ending Jan. 14, 1871:

Table with 2 columns: Jan. 11, Jan. 14. Rows include St. Algeria, Silver bars, St. Catharina, Silver bars, Gold bars.

Table with 2 columns: Total for the week, Previously reported. Rows include Total since Jan. 1, 1871, Same time in 1870, 1869, 1868.

The following shows the imports of specie at this port during the past week:



Treasurer; R. M. Green, Burlington, Iowa, Secretary. The bonds are offered by Messrs. Henry Clews & Co., 82 Wall street, at the price of 90.

**Chesapeake and Ohio Railroad.**—A first mortgage of \$15,000,000, on a trunk line of railroad between the Atlantic coast in Virginia and the navigable waters of the Ohio River. The road is completed and in operation from Richmond to the celebrated White Sulphur Springs of West Virginia, 227 miles, and there remain but 200 miles (now partially constructed) to be completed, to carry it to the proposed terminus on the Ohio River, at, or near, the mouth of the Big Sandy River, 150 miles above Cincinnati and 850 miles below Pittsburgh. A large number of laborers are employed and the work is expected to be completed by July, 1872. The bonds are coupon or registered, in denominations of \$100, \$500 and \$1,000, interest payable January and July in New York, and have 80 years to run. Price 90 and interest. Messrs. Fisk & Hatch are the Financial Agents, No. 5 Nassau street.

**East Tennessee, Virginia and Georgia Railroad.**—This is a first mortgage seven per cent. bond, redeemable in 1900. The interest is payable Jan. 1 and July 1, in New York. The East Tennessee, Virginia and Georgia Railroad is 270 miles long; it commences at Bristol, on the boundary of Virginia, and runs to Chattanooga, with a branch from Cleveland to Dalton, Georgia, thirty miles long. It forms a link in the shortest line which can be built from New York to New Orleans, and, from the conformation of the country through which it runs, must necessarily remain a Trunk Line. The security of the bonds now offered for sale does not, however, depend upon any future development of the business of the road as the earnings are already sufficiently large to establish the safety of the bonds, and to make them one of the best securities offered in the market. The mortgage is for \$8,500,000, being only \$18,000 a mile, and has been created for the sole purpose of paying off the debt due to the State of Tennessee, amounting to \$4,117,761 10. The proceeds of \$2,500,000 of the bonds, together with the money the Company had on hand, will have paid the entire State debt, amounting to \$4,117,761 10, and leave the Company without any floating liability, its debt diminished by \$617,761 10, and with one million of bonds on hand. These bonds are for sale by the Gallatin National Bank, 36 Wall street, New York, at 90 and interest. For other details see advertisement.

**Elizabethtown and Paducah Railroad of Kentucky.**—First mortgage eight per cent bonds, to the amount of \$3,000,000, upon 185 miles of railroad from Elizabethtown to Paducah, Kentucky. Subscriptions to capital stock by cities, counties and individuals in bonds and cash amount to \$3,095,000. Bonds are for \$1,000. Coupon or registered, convertible for seven years; interest eight per cent, payable March 1 and September 1 in New York. Principal due in 1890. President, W. H. Dulaney; Secretary, A. A. Gordon, of Louisville. Loan offered at 87½ by Norton, Slaughter & Co., No. 41 Broad street; Wm. Alexander Smith & Co., No. 40 Wall street; Hallgarten & Co., No. 28 Broad street. For further particulars see advertisement next week.

**Nashville and Decatur Railroad.**—A mortgage for \$2,100,000, or \$17,500 per mile on an old and completed road. The mortgage is created for the purpose of paying a debt due to the State of Tennessee on terms which will reduce the liability of the road about \$600,000. Messrs. Drexel, Winthrop & Co., 18 Wall street, are the Financial Agents. For other particulars see advertisement.

**New York and Oswego Midland Railroad.**—A first mortgage limited to \$20,000 per mile on 345 miles of railroad between New York City and Oswego, forming with its connecting line in New Jersey, the Montclair Railroad a through route between the cities above named of 400 miles. The road traverses the interior counties of Oswego, Oneida, Madison, Cayuga, Oneandaga, Cortland, Chenango, Otsego, Delaware, Sullivan, Ulster and Orange, in the State of New York, from which a large local business is expected. The citizens of the Midland counties have made subscriptions to its capital stock to the amount of about six and a half millions dollars. The larger share of these subscriptions have been made by towns and cities in their corporate capacity, and for which they paid in town and city bonds bearing seven per cent. interest. These bonds are made by law exempt from local and municipal taxation, when held in any county through which the road passes, the Company have sold them at par and interest whenever they had occasion to use the proceeds, thus rendering the subscriptions for which they were given in payment equivalent to cash. The Company, therefore, commenced its undertaking with a paid up capital of about \$6,500,000; 225 miles of road are now completed. The bonds are \$100, \$500 and \$1,000, coupon or registered, bear 7 per cent. gold interest payable January and July in New York free of government tax, and run till 1894. Price, par. Messrs. Geo. Opdyke & Co., Financial Agents, 25 Nassau street. For further particulars see advertisement on another page.

**Northern Pacific Railroad.**—New 7.30 gold loan, secured by first mortgage on railroad and land grant. The road when completed will extend from Lake Superior to Puget's Sound. The road is now building from Lake Superior, across Minnesota, to the Red River of the North, 233 miles, and this section is to be completed by August, 1871. The bonds cannot in any case exceed \$50,000 per mile of finished road, are secured by a first mortgage on all the property and rights of the Company, which will embrace on the completion of the work: 1. Over 2,000 miles of road, with rolling stock, buildings, and all other equipments. 2. Over 22,000 acres of land to every mile of finished road. This land, agricultural, timbered and mineral, amounting in all to more than 50,000,000 acres, consists of alternate sections, reaching 20 to 40 miles on each side of the track, and extending from Wisconsin through portions of Minnesota, Dakota, Montana, Idaho, Oregon and Washington to Puget's Sound. By the terms of the mortgage the 7.30 bonds of the Company are always receivable at par and accrued interest in payment for the Company's lands at their lowest graded prices; and in all cash purchases of land from the railroad 10 per cent

discount will be made from the purchase price whenever the Company's first mortgage bonds are offered in payment. The registered bonds can be exchanged at any time for coupons, the coupons for registered, and both these can be exchanged for others, payable, principal and interest, at the London and American banking houses of Jay Cooke & Co., or at any of the principal financial centres of Europe. They are free of United States tax, and are issued of the following denominations: Coupons, \$100, \$500, and \$1,000; registered, \$100, \$500, \$1,000, \$5,000 and \$10,000. Both principal and interest are payable in gold at the office of Jay Cooke & Co., New York City—the principal at the end of 30 years and the interest, at the rate of seven and three-tenths per cent per annum, half yearly, first of January and July. Board of Directors.—J. Gregory Smith, St. Albans, Vt.; R. D. Rice, Augusta, Me.; Thomas H. Canfield, Burlington, Vt.; William B. Ozden, Chicago, Ill.; William G. Moorhead, Philadelphia, Penn.; William G. Fargo, Buffalo, N. Y.; B. P. Cheney, Boston, Mass.; George W. Cass, Pittsburgh, Penn.; Frederick Bilings, Woodstock, Vt.; William Wincom, Winona, Minn.; James Stinson, Chicago, Ill.; Sam'l M. Felton, Philadelphia, Penn.; Charles B. Wright, Philadelphia, Penn. Secretary, Samuel Wilkeson, Esq. Price, par. Messrs. Jay Cooke & Co. are the fiscal agents, New York, Philadelphia, Penn., and Washington, D. C. For further particulars see advertisement in CHRONICLE next week.

**Western Maryland Railroad Company.**—An issue of \$1,200,000 six per cent endorsed by the City of Baltimore. The bonds have 80 years to run, coupons payable, and as an additional security the city has provided a Sinking Fund of \$200,000 for the liquidation of this debt at maturity. Price 87½ and accrued interest. The American Exchange Bank, New York, Financial Agents. For further particulars see advertisement.

**THE CENTRAL RAILROAD OF IOWA.**—A first mortgage of \$3,280,000 upon a railroad 205 miles in length (including rolling stock, equipment, &c.) running North and South across the State of Iowa, connecting on the South with the North Missouri Railroad and on the North with Milwaukee & St. Paul road and forming a route from St. Paul to St. Louis 580 miles in length. The bonds are limited to the amount of \$16,000 per mile. The mortgage is made to the Farmers' Loan & Trust Company of New York. The bonds are for the respective amounts of \$500 and \$1,000 each. They bear seven per cent. interest, payable free of government tax, on the 15th of January and July, in New York, have thirty years to run, and both principal and interest are payable in gold. The bonds have semi-annual coupons attached, but may be registered at the option of the purchasers. These bonds are now offered for sale at 90 and accrued interest at the rate of seven per cent., in currency, from the date when the last coupon was paid. Charles C. Gilman, President; Hon. W. H. SeEVERS, Vice-President; W. B. Shattuck, Treasurer; Charles Collins, Secretary. Messrs. Jay Cooke & Co., New York, Philadelphia and Washington, are the Bankers and Financial Agents.

**EVANSVILLE, TERRE HAUTE AND CHICAGO RAILROAD.**—A first mortgage of \$775,000 on 55 miles of railroad, extending from Terre Haute northerly to Danville, Illinois, forming part of a through route from Chicago to Terre Haute, Evansville, Nashville, and the South. Thirty-one miles are now in use for business. The local subscriptions to the capital stock of the Company are \$450,000, payable in cash at par. Of this \$300,000 has been paid in. The road is being built by Chauncey Rose, Esq., of Terre Haute, and his associates, who are the chief subscribers to the capital stock. The bonds are of \$1,000, bear seven per cent in gold, payable May and November in New York, and run thirty years. They are offered at 90 by Messrs. Winslow, Lanier & Co., No. 27 Pine street, New York, the financial agents of the Company.

**LAKE SHORE AND MICHIGAN SOUTHERN RAILROAD.**—Consolidated mortgage sinking fund bonds, covering the whole line of road from Buffalo to Chicago. The purpose of the Company is to retire its present funded debt upon maturity into these bonds, leaving them eventually the only mortgage upon its valuable property. These bonds, payable July 1, 1900, are in two classes, viz: seven per cent coupon bonds of \$1,000 each, interest in January and July; and registered bonds, interest payable quarterly, in January, April, July and October, both being payable at the Union Trust Company of New York. Price 97½ and accrued interest. Messrs. Robinson, Chase & Co., No. 18 Broad street, financial agents.

**LOUISVILLE AND NASHVILLE RAILROAD.**—Consolidated first mortgage seven per cent. bonds, interest payable April and October in New York. The Louisville and Nashville Railroad connects the two cities from which it takes its name, and, with its branches in the State of Kentucky, is 390 miles long. The Company has an opportunity of purchasing other railroad lines, connecting with Memphis, and other cities in the South, that will extend its business, and add largely to the value of its property. To obtain the funds for these purchases, and to retire the present indebtedness of \$1,747,000 at maturity, the Company has executed a mortgage to secure the payment of its bonds for \$8,000,000. These bonds are for \$1,000 each, payable 1898, and bear seven per cent. interest, and may be registered. Price 90 and accrued interest. Messrs. J. B. Alexander & Co., 19 Nassau street, and Messrs. John J. Cisco & Son, 59 Wall street, Financial Agents.

**MEMPHIS CITY BONDS.**—An issue of \$500,000, thirty years gold bonds of the City of Memphis, known as "funding bonds of 1870," for the purpose of funding a like amount of the due debt of the city, in exchange at par. Interest at six per cent, payable in gold, in New York on the first of May and November. P. M. Meyers & Co., No. 24 Pine street, New York, and Messrs. McKim & Co., Baltimore, Md., are the financial agents.

**MONTCLAIR RAILWAY.**—A first mortgage, at the rate of \$80,000 per mile on 40 miles of road between Jersey City and Greenwood Lake. This road is a continuation of the New York and Oswego Midland and

makes with that the through route from New York to Oswego. The road is leased by the New York and Oswego Midland Co., and the bonds also guaranteed by that Co. The bonds are coupon and bear 7 per cent. gold interest, payable semi-annually. Price par. Messrs. Leonard, Sheldon & Foster, 10 Wall street, Financial Agents.

**MONTICELLO AND PORT JERVIS RAILWAY.**—A first mortgage of \$500,000 on 25 miles of road from Port Jervis on the Erie railway to Monticello, Sullivan Co., New York. The capital stock paid up is \$500,000. The bonds run 20 years and bear 7 per cent., in gold, coupons being payable quarterly in New York. Price 87 and accrued interest. Messrs. Davidson & Jones, 59 & 61 Wall street, Financial Agents.

**NEW HAVEN, MIDDLETOWN AND WILLIMANTIC RAILROAD.**—A first mortgage upon 52 miles of road between New Haven and Middletown, Conn., popularly called the Boston "Air Line" route, as it makes the distance between Boston and New York 20 miles shorter than by present routes. The road is in a forward state of completion and is expected to be finished by soon.

The bonds are \$500 and \$1,000 each; have twenty years to run; bear interest at the rate of seven per cent. free of all taxes, with coupons payable in New York on the first of May and first of November, and may be registered at the option of the holders.

Price par, Messrs. Hatch & Foote Financial Agents, No. 12 Wall street, New York.

**ST. JOSEPH AND DENVER CITY RAILROAD.**—An issue of \$1,500,000 first mortgage eight per cent. gold bonds on a Railroad, commencing at St. Joseph, Mo., and extending west to Marysville, Kansas, a distance of 111 miles. This road is entirely completed and open to the public and the mortgage is at the rate of \$13,500 per mile. The Company possesses the franchises and right of way from Marysville to the City of Fort Kearney, granted by the United States and the States of Kansas and Nebraska, together with a grant of land within twenty miles on each side of the road. The Company have commenced the construction of this line of Railway, and the whole is under contract. The bonds are \$500 and \$1,000—and run till 1899—interest being payable Feb. 15 and Aug. 15 at New York, London and Frankfurt. Price, 97½. Messrs. W. P. Converse & Co., 54 Pine street, and Messrs. Tanner & Co., 11 Wall street, Financial Agents.

**ST. LOUIS AND SOUTHEASTERN RAILROAD.**—A first mortgage of \$2,250,000, or \$16,000 per mile, on 139 miles of road between St. Louis and Shawneetown, on the Ohio River, connecting them with a line to Madisonville, making a through route between St. Louis and Nashville, Tenn. Subscriptions amount to \$1,800,000. The road is 200 miles in length, including the Evansville division, all under construction. Ninety-one miles are completed and equipped. The bonds are convertible sinking fund, run till 1894, are payable in gold, and bear seven per cent interest, payable in New York, on the first of May and 1 November, free from Government tax.

**SOUTH AND NORTH ALABAMA RAILROAD.**—A first mortgage of \$22,000 per mile on a railroad between Montgomery, Ala., and Decatur, Ala., on the Tennessee River, 183 miles long; 107 miles are completed. The bonds are endorsed by the State of Alabama, which has a first lien upon the road as security. They bear eight per cent., gold interest, payable in New York in January and July, and mature in 1890. Price 95. V. K. Stevenson & Son, No. 11 Pine street, financial agents.

**WEST WISCONSIN RAILWAY.**—A first mortgage of \$1,000,000 on 154 miles of railroad, of which 120 are built, northwesterly from the Milwaukee and St. Paul Railroad. The mortgage covers road, &c., and 1,000,000 acres of land granted by Government. Bonds are coupons of \$50 and \$1,000. Land grant, sinking fund, bear seven per cent gold, payable January and July in New York and mature in 1885. Price 94 and accrued interest. Messrs. Gwynne, Johnson & Day, No. 16 Wall street, and White, Morris & Co., No. 29 Wall street, New York, bankers and financial agents for the Company.

**New York & Harlem Railroad—Annual Report.**

Number of miles traveled by passengers, or number of passengers carried one mile:

Regular.....	19,803,606
Commuters.....	5,729,250
Total.....	25,532,856

Total tons of freight carried one mile..... 19,602,827

Expenses of maintaining road were as follows:

Repairs of road bed and railway, excepting cost of iron.....	\$324,051 22
For depreciation of way.....	53,205 28
Cost of iron used in repairs.....	43,001 60
Repairs of old rails.....	10,203 48
Repairs of buildings.....	19,987 30
Repairs of fences and gates.....	5,265 00
Real Estate.....	60,000 00
Total.....	\$549,652 40

From freight..... \$1,268,688 50  
From other sources..... 321,501 00

Total..... \$2,659,842 00

The payments other than for construction were as follows:

For transportation expense.....	\$1,685,471 50
For interest.....	368,505 72
For dividends on stock—amount and rate per cent. (6 per cent.) per annum.....	631,578 94
United States tax on earnings.....	26,216 60
Cash on hand.....	2,304 63
Total.....	\$2,709,077 39

The cost of road and equipment is..... \$10,224,665 89

This amount (\$8,624,058 30) cover only the cost of the road from New York to Dover Plains; the cost of the remaining distance from Dover Plains to Chatham 4 Corners is represented by \$2,000,000 Albany Extension Certificates, of which this company holds..... \$1,948,000 00

Real estate owned by this Company..... 1,590,616 47  
Less bonds and mortgages..... 629,000 00

Not included in cost of road and equipment..... \$970,616 47

The stock and debts of the Company are as follows:  
Capital stock, as by charter..... \$8,000,000  
Amount of stock subscribed..... 8,000,000

Amount paid in.....	7,000,000
Total amount now paid in of capital stock.....	8,000,000
Total amount now of funded debt.....	8,072,840
Total amount now of funded and floating debt.....	8,072,840
Average rate per annum of interest on funded debt.....	6 2-3 p. c.

\* Real estate mortgage not included in above, \$629,000.

**Mannibal and St. Joseph Railroad.**—A report has been issued by the directors of this company for the seven years ending August 31, 1870. We shall endeavor to give an analysis of this report next week.

—Mr. Joseph G. Martin, of Boston, stock broker, has issued his annual circular of statistics in regard to the stocks, debts, dividends, etc., of all securities dealt in at the Boston Stock Board, and the fluctuation in prices during 1870. Mr. Martin will also issue soon a book under the title of "Seventy-three years' history of the Boston Stock Market," which will, we presume, be a very complete and interesting work.

**BANKING AND FINANCIAL.**

1 [—BANKING HOUSE OF HENRY CLEWS & CO., 32 WALL ST., N.Y.—

Deposit accounts can be opened with us in either Currency or Coin, subject to check without notice. Five per cent. interest will be allowed upon all daily balances. Checks upon us pass through the clearing house as if drawn upon any city bank.

We issue Circular Letters of Credit for travelers, available in all parts of the world; also Commercial Credits. We make telegraphic transfers of money to any distant point, and transact every description of foreign banking business.

We draw Bills of Exchange in sums from £1 upwards on

The Imperial Bank, } London.  
Messrs. Clews, Habicht & Co., }  
The Provincial Bank of Ireland, Dublin and branches.  
The National Bank of Scotland, Edinburgh and branches.

We issue Certificates of Deposit payable on demand or at fixed date, bearing interest, and available at all money centres.

Orders executed for Governments and other investment securities; also Gold and Exchange.

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

Collections made in any part of the world.

HARVEY FISK.

FISK & HATCH,

A. S. HATCH.

Bankers and Dealers in Government Securities,  
No. 5 Nassau street,  
New York, Jan. 14, 1871.

United States Five-twenty Bonds, if allowed to run until 1875, will pay but Four Per Cent. Gold on the investment at present market rates, while they are likely to be funded at a lower rate of interest than they now bear before that time.

The First Mortgage Bonds of the Central Pacific Railroad Company, at present market price, will pay nearly Seven Per Cent. in Gold on the investment, and cannot be called in or the interest reduced under twenty-five years.

A difference of from Fifteen to Twenty Per Cent. may be realized in exchanging Government Bonds for Central Pacifics, or saved in making new investments.

The safety and value of the First Mortgage Bonds of the Central Pacific Railroad Company are thoroughly established and universally recognized.

The value of the property, the immense and increasing revenues of the Company, and its able and honorable management, assure the security of the principal and prompt and regular payment of interest beyond question.

We have introduced them into our regular business upon the same basis as Government Bonds, and buy and sell them as freely at current market rates, and are prepared to furnish them to investors or others at daily quotations.

We buy and sell Government Bonds, Gold and Coupons, execute orders in miscellaneous Securities at the New York Stock Exchange, make collections, receive deposits subject to check at sight, allow interest on balances, and do a general Banking business.

FISK & HATCH.

BANKING HOUSE OF  
FARNHAM, GILBERT & CO.,  
No. 8 WALL STREET, NEW YORK,  
January 14, 1870.

GEORGE A. WICKS ceased to have any interest in or connection with our business, January 1, 1871.

FARNHAM, GILBERT & CO.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

Table with columns: COMPANY, PER CENT, WHEN P'ABLE, BOOKS CLOSED. Includes Railroads (Cleveland, Columbia, etc.), Insurance (Astor, Manhattan, etc.), and Miscellaneous (Quincy Mining Co., Delaware & Hudson Canal Co.).

FRIDAY EVENING, January 20, 1871.

The Money Market.—The growing tendency towards ease in the money market, noticed in our last report, which had made call loans readily obtainable at 6 per cent. on good stock collaterals, has since been checked by another attempt to make money stringent through speculative manipulations.

The amount of \$5,750,000 of city revenue bonds fell due on the 15th inst., and the calling in of funds for the payment of these bonds naturally causing a slight, though temporary, disturbance of laws, this period was considered favorable by the operators for a decline in stocks, to make the money market tight by the usual process of locking up currency.

It appears, however, that the revenue bonds above referred to were largely paid on the 14th inst., and the money was called in for the purpose at an earlier period than the clique had calculated upon, so that their attempt was but partially successful for a few days, culminating in the highest rates on Tuesday, when 7 per cent. currency, 7 gold, and in some cases a commission also was paid for money on call.

The natural tendency of the market is towards easier rates, as shown by the bank statements, the averages of the associated banks last week showing an income of \$3,632,995 in loans, an increase of \$2,632,213 in specie, an increase of \$11,364,949 in deposits, and an increase of \$1,544,501 in legal tenders.

The following statement shows the present condition of the associated banks, compared with the same date in the last two years:

Table comparing bank assets and liabilities for Jan. 14, 1871; Jan. 15, 1870; and Jan. 16, 1869. Categories include Loans and discounts, Specie, Circulation, Net deposits, and Legal tenders.

The banks now complain of a glut of national bank notes in their vaults, and considerable amounts have been offered free of interest, for eight, ten or fifteen days, in consideration of the loans being returned in legal tenders.

The demand for commercial paper was interrupted to some extent by the disturbance in the money market noticed above; but with the return of easy rates there has been a good demand for first-class paper at 7 or 8 per cent.

Table showing interest rates for Commercial, first class endorsed (60 days, 4 months, 6 months, 90 days) and Bankers', first class foreign (60 days, 3 to 4 months) per cent.

United States Bonds.—The market has been strong throughout the week, with considerable purchases by investors, and to some extent by the stock houses of the street. In several instances we have heard of large blocks being taken by leading houses in this city on orders from banks and other financial corporations in the Interior, some of which were from new banks.

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

Table showing bond prices for Saturday, Monday, Tuesday, Wednesday, Thursday, and Friday. Columns include dates and prices for various bond types like 6's, 1881 comp., 5-20's, 1864, etc.

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

State and Railroad Bonds.—Southern State Bonds have been firm throughout most of the week, and tolerably active, with an advance on several of the speculative favorites, as may be seen in the table of prices below.

There have been no recent developments in regard to the credit of the States in default of interest, and the confidence shown seems to be general, rather than based upon special causes.

In Railroad Bonds the interest in Pacifics has absorbed the whole attention of the street, the fluctuations and volume of transactions in the Union Pacific securities having been immense. The immediate cause of the advance is not certainly known, though rumors have been very numerous in regard to it.

Prices close to-night as follows: First Mortgage... @ 7 1/4 against... @ 7 1/4 last week. Income Bonds... 57 1/2 @ 59. Land Grants... 67 1/2 @.

Central Pacifics close firm at 90 1/2 @ 90 1/2.

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

Table showing bond prices for Saturday, Monday, Tuesday, Wednesday, Thursday, and Friday. Columns include dates and prices for 6s Tenn., old; 6s Tenn., new; 6s N. Car., old; 6s N. Car., new; 6s Virg., old; 6s S. C., N. J. & J; 6s Missouri.

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

Railroad and Miscellaneous Stocks.—The stock market has been variable, but did not at any time decline materially in consequence of the artificial stringency in money which prevailed early in the week. The impression had gained ground from the first that the purpose of the clique manipulating the money market was simply to buy in stocks which they had recently sold, and there was consequently little disposition shown to sell at any lower prices.

In specialties there has been considerable activity, with large fluctuations, principally in Hannibal and St. Joseph, Union Pacific, and to-day in New York Central. The Hannibal and St. Joseph stocks have been influenced by the controversy and law suit pending between a stockholder and the company in regard to payment of dividends on the preferred stock; the company has just issued a report for the seven years ending Aug. 30, 1870.

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

Table showing stock prices for Saturday, Monday, Tuesday, Wednesday, Thursday, and Friday. Columns include dates and prices for N.Y. Cent & H.R., do scrip, Harlem, Erie, Reading, Lake Shore, Wash., Pittsburg, Northwest, do pref, Rock Island, Fort Wayne, St. Paul, do pref, Ohio, Mississippi, Central of N.J., Chic. & Alton, do pref, Pams., Cleve., C. & I., Col. Chic. & I., Del., Lack. & W., Hann., St. Jos., do pref, Mich. Central, Morris & Essex, B., Hart, & Erie, Union Pacific, W. St. U., Tel., do pref, Pacific Mail, Adams Express, Am. March, Un. United States, Wells, Fargo.

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

The earnings of those roads which make reports of their traffic are now complete for the year 1870, and as may be seen by the tables on another page, the returns as a general rule compare very favorably with those of previous years; so far as receipts are concerned there seems to be no reason for any loss of confidence in railroad stocks, where the affairs of the respective roads are well and honestly administered.

The number of through passengers over the Pacific Railroad for the year 1870 were—Eastward, 23,795; Westward, 32,241; showing a gain to the Pacific coast of 8,446.

The Gold Market.—The market has been steady but dull. There is but little short interest in the market now and the high rates which were paid for carrying early in the week were rather the result of the close money market than any other cause; on Tuesday the rates for carrying were as high as 7 gold and even 1-32 and 1-16, but since that time have ranged from 7 gold to 4 currency—the rates to-day being within the latter range. On Thursday at the government sale unusually large bids were made amounting in all to \$7,036,500, which had a strengthening effect upon the market; nearly the whole \$1,000,000 was taken by a prominent firm of stock brokers. In regard to the future of gold the weight of opinion is on the side of higher prices whenever there is any material change. Whatever the result may prove, it seems difficult for the street to believe in the possibility of a lower price than 110 for some time to come.

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

Table showing gold premium quotations from Saturday, Jan. 14 to Jan 19, 1871. Columns include Opening, High, Low, Closing, Total Clearings, and Balances in Gold and Currency.

The general movement of coin and bullion at New York, in the week ending Saturday, January 14, was as follows:

Table showing coin and bullion movements at New York, including foreign imports, gold paid out by the Treasury, and receipts from California.

Foreign Exchange.—The market for exchange has been very firm, the bankers asking 109 3/4 to-day for prime 60 days sterling. Commercial bills have also been in good demand, and bankers have purchased some of the best names at 109 1/4. There has been no remarkable demand, but there is not a large supply of bills offering, and the scarcity supports prices. The total exports of cotton for the week amount to 119,349 bales, producing \$7,486,400 in gold, against 51,086 bales in same week last year, producing then \$5,041,220 in gold, with cotton at 25 1/2¢ and gold at 120 1/2¢.

Table showing London bankers' exchange rates for 30 days and 60 days, including rates for Paris, Antwerp, and other European cities.

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

Table showing transactions at the Custom House and Sub-Treasury, including receipts and payments in gold and currency for various dates in January.

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 Jan. 14, 1871:

Large table showing the condition of New York City banks, including assets like Loans and Discounts, and liabilities like Capital and Deposits, for various banks such as Manhattan, Merchants, and National.

Table showing the condition of Philadelphia National Banks, including assets like Loans, Specie, and Deposits, and liabilities like Capital and Legal Tenders.

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

Table showing deviations from previous week for Philadelphia banks, including changes in Loans, Specie, and Deposits.

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

Table showing totals for a series of weeks past, including Loans, Specie, and Deposits.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Jan. 16, 1871:

Table showing the average condition of Philadelphia National Banks, including Capital, Loans, Specie, and Deposits.

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

Table showing deviations from last week's returns for Philadelphia banks, including changes in Loans, Specie, and Deposits.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, Jan. 16, 1871:

Table showing the condition of Boston National Banks, including assets like Loans and Deposits, and liabilities like Capital and Legal Tenders.

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

Table showing deviations from previous week for Boston banks, including changes in Loans, Specie, and Deposits.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

The Active Stocks and Bonds given on a Previous Page are not Repeated here. Quotations are made of the Per Cent Value, Whatever the Par may be. Southern Securities are Quoted in a Separate List.

Table with multiple columns: STOCKS AND SECURITIES, Bid, Ask, and various stock/bond listings under categories like New York Prices, Boston, Philadelphia, Cincinnati, St. Louis, and Railroads.



The Railway Monitor.

EXPLANATION OF THE STOCK AND BOND TABLES

1. Prices of the Active Stocks and Bonds are given in the "Bankers' Gazette" and; quotations of other securities will be found on the preceding page.

2. Bank and Insurance Stocks, Mining, Petroleum, City Railroad and Gas Stocks, and Southern Securities of those kinds which are least active, are all quoted either regularly or occasionally at the end of "Bankers' Gazette," on a previous page.

3 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 divided column x=extra; a=stock or scrip.

4. 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.—Quarterly, beginning with January; Q.—F.—Quarterly, beginning with February. Q.—M.—Quarterly, beginning with March.

5. The Table of United States and State Securities will be published monthly, on the last Saturday of the month.

6. 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.

The Financial Reports of Railroad and other Companies are published in the CHRONICLE as soon as issued, and indexed in the table of stocks on the next page, as stated above in Note 3. A complete record of these reports is thus obtained in a file of this paper.

New Loans.—An account of every new loan now offered in the New York market will be found on a previous page, giving the terms, circumstances and security of each, the price asked and the financial agents.

The Vanderbilt Roads—Their Annual Report for 1870.—We are enabled to lay before our readers to-day the reports in detail of the New York Central and Hudson River, and the New York and Harlem Railroad Companies, for the year ending September 30, 1870. These reports are official, and made to the State Engineer at Albany, as required by law. The figures in regard to the New York Central and Hudson River are as follows:

Number of miles traveled by passengers, or number of passengers carried one mile..... 321,365,953
Total movement of freight, or number of tons carried one mile..... 769,087,777

The following table shows the rate of fare for passengers per mile, charged for the respective classes:

Table with 2 columns: Description of passenger class and corresponding rate per mile.

The following table shows the expenses of maintaining the road or real estate of the corporation:

Table listing various expenses such as road bed, iron used in repairs, steel rails, buildings, etc., with corresponding dollar amounts.

Total..... \$4,564,456 16

Of the above total, \$1,784,120 63 were allotted to passenger transportation, and \$2,830,304 53 were allotted to freight transportation.

Expenses of repairs of machinery..... \$3,181,515 08

Of the above total, \$1,417,077 75 were allotted to passenger transportation, and \$1,764,437 33 were allotted to freight transportation.

The following table shows the expenses of operating the road:

Table listing operating expenses such as office expenses, labor, fuel, oil and waste, etc., with corresponding dollar amounts.

Total..... \$8,245,160 74

Of the above total, \$1,972,122 79 were allotted to passenger transportation, and \$4,273,030 97 were allotted to freight transportation.

The receipts for the year were as follows:

Table showing receipts from passengers, freight, and other sources, with corresponding dollar amounts.

Total..... \$22,363,319 67

The payments, other than for construction, were as follows:

Table showing payments for transportation expenses, interest, dividends, taxes, etc., with corresponding dollar amounts.

Total..... \$22,363,319 67

The capital stock and debts of the Company are as follows:

Table showing capital stock, consolidated certificates, funded debt, floating debt, and average rates of interest.

The report of the New York and Harlem Railroad will be found on page 77.

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

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Large table showing monthly earnings for various railroads including Central Pacific, Chicago and Alton, Chicago & Northwestern, Chic. Rock Is and Pacific, Clev. Col. Cin. & I., Illino's Central, Marietta and Cincinnati, Michigan Central, Milwaukee & St. Paul, North Missouri, Ohio & Mississippi, Pacific of Mo., Iron Mt., St. L. Alton & T. Hauts., Toledo, Wab. & Western, and Union Pacific.

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 with columns: COMPANIES, Stock Outstanding, DIVIDEND, Last paid, Rate. Includes sections for Railroads, Canal, and Miscellaneous.

The prices will be found on the quotation page previously.

N. Y. & BROOKLYN CITY PASSENGER RAILROADS

Table listing N.Y. & Brooklyn City Passenger Railroads with columns: NAME OF ROAD, PAR STOCK, LAST DIVIDENDS PAID.

CITY BOND LIST.

Main table with columns: For an explanation of this Table see 'Railroad Monitor' previously., Amount outstanding, Per Cent, When paid, where paid, Principal due, For an explanation of this Table see 'Railroad Monitor' previously., Amount outstanding, Per Cent, When paid, where paid, Principal due.

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

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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, COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable. Includes sections for Railroads, Street Passenger R.R., Canal, and Miscellaneous.

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

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RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

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

Main table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable, and a second set of columns for the same information on the right side.

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

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The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, January 13, 1871.

A feverish, unsettled tone has pervaded trade circles during the past week. Business, however, has not been without speculative activity, and for many staples the export demand has been good; but general trade has not been active and prices have fluctuated. There seems to be an abundance of money for business purposes and mercantile confidence is a good deal strengthened, but there is a disposition to anticipate too rapidly the effect of a better state of affairs, and the results are, frequent and sharp reactions.

Hides have become rather dull, even at the late decline; dry Buenos Ayres at 25@25½c, gold; city slaughters, 9½@10c, currency. Leather is also weak; heavy Hemlock selling at 29c. Skins quiet, with Tallow dull at 8½c. for prime.

Provisions have been excited, mess Pork and Lard taking the lead in a speculative movement. Previous to yesterday (Thursday) some 20,000 bbls. mess Pork were taken on speculation, mainly for future delivery, at \$22@22 50 for February, March and April, but yesterday was dull, and to-day there was a decline of \$1 per bbl, closing firm, however, at \$21@21 50; prime mess advanced to \$21, but at the close was not salable over \$20 50. Pork packing is now about 400,000 hogs, or 30 per cent. ahead of last year, while the exports have been more than doubled. Prime steam Lard has sold at 12½@13½c. for the next three months, but closes at 12½@12¾c. Cutmeats have been doing better on a home demand, but Bacon has become dull and unsettled; large orders for the continent were filled early in the week, but English buyers do nothing; Western Cumberland, 10½@10¾c. Beef has been less active, and prices closed weak. Butter dull, but Cheese firm, with rather more inquiry.

Tobacco has shown a good degree of activity. Assortments of old crop Kentucky are becoming poor, and the new crop is still kept back by the severe weather; dealers and cutters continue well represented in the market, and there has been more done for export; the sales for the week foot up 900 hhds., of which 500 hhds., including a line of 342 hhds. to-day, were for export, the balance of the shipping business being in small parcels. Prices remain firm at 8@12c. for common to fine leaf, with lugs scarce and nominal at 7@8c. Seed Leaf continues scarce with a limited demand; sales embrace 300 cases Connecticut and Massachusetts wrappers at 35@70c.; a small lot of common fillers at 12c., and a line of State on private terms. Spanish Tobacco is in fair demand, with sales of 310 bales Havana at 85c.@\$1 02½. Manufactured Tobacco steady.

East India Goods are without transactions of moment. Hay is dull at the late advance. Hops are without improvement, notwithstanding some export demand.

Whiskey has declined. The Commissioner of Internal Revenue proposes to Congress that a law shall be passed to permit the export of Highwines from bond. A former provision of law having this object, was repealed because it was made the means of committing great frauds upon the Revenue, which it is now thought can be avoided.

Petroleum has had an upward tendency, favored by small stocks, easier freights, and better advices from abroad. Oil have met with a fair demand. A considerable movement in Linseed Oil was reported early in the week. Naval Stores have been moderately active in the past day or two, with Rosins showing some advance, closing at \$2 25 for strained.

Wool shows a considerable demand. Metals have been very firm, in sympathy with stronger reports from Europe. Fruits have yielded a little from the late advance, with a better supply of foreign fresh Fruits, and on arrival of currants upon a bare market. Fish are very dull, but scarce and firm.

Freights have been dull, and rates drooping. The speculation in Breadstuffs and Provisions have checked the export in these staples, and but little other heavy merchandise is going forward. The only transaction of moment to-day was 3,000 bbls. Flour to London, 2s. 4½d.; nominal rates to Liverpool, by steam, were 3s. 8d. for Cotton, and 6¼@6½d. for Grain.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles of commerce from the port of New York since January 1, 1871, to all the principal foreign countries, and also the total export of the same articles for the last week and since January 1.

ARTICLES.	EXPORTS SINCE JANUARY 1 TO		Total since Same time January 1, 1870.
	Others.	Altogether.	
Great Britain.	54,046	999,149	1,053,195
France.	10	405,700	405,710
Holland.	11,420	1,229,655	1,241,075
Germany.	1,596	576,477	578,073
Spain.	30,377	260,364	290,741
Italy.	1,420	53,950	55,370
Portugal.	1,596	53,950	55,546
Sweden.	1,596	53,950	55,546
Denmark.	1,596	53,950	55,546
Belgium.	1,596	53,950	55,546
Prussia.	1,596	53,950	55,546
Austria.	1,596	53,950	55,546
Russia.	1,596	53,950	55,546
China.	1,596	53,950	55,546
Japan.	1,596	53,950	55,546
India.	1,596	53,950	55,546
Other S. America.	1,596	53,950	55,546
Other N. America.	1,596	53,950	55,546
Europe.	1,596	53,950	55,546
Asia.	1,596	53,950	55,546
Africa.	1,596	53,950	55,546
Oceania.	1,596	53,950	55,546
Wholesale.	1,596	53,950	55,546
Retail.	1,596	53,950	55,546
Exports.	1,596	53,950	55,546
Imports.	1,596	53,950	55,546
Balance.	1,596	53,950	55,546
Stocks.	1,596	53,950	55,546
Reserves.	1,596	53,950	55,546
Liabilities.	1,596	53,950	55,546
Assets.	1,596	53,950	55,546
Equity.	1,596	53,950	55,546
Debt.	1,596	53,950	55,546
Capital.	1,596	53,950	55,546
Profits.	1,596	53,950	55,546
Losses.	1,596	53,950	55,546
Net Income.	1,596	53,950	55,546
Net Expense.	1,596	53,950	55,546
Net Result.	1,596	53,950	55,546
Summary.	1,596	53,950	55,546
Conclusion.	1,596	53,950	55,546
Remarks.	1,596	53,950	55,546
Notes.	1,596	53,950	55,546
Footnote.	1,596	53,950	55,546



CONSUMPTION, &c., OF GREAT BRITAIN.—We have received the Liverpool official yearly tables this week, giving the movement of cotton during 1870. The actual consumption of Great Britain was as follows:

Table showing consumption of cotton in Great Britain for 1870, categorized by descriptions like American, Brazil, Egyptian, etc., with columns for Liverpool, London & Total, and Per week.

The imports during the year and stock Dec. 31 were as follows:

Table showing imports of cotton during 1870, categorized by descriptions like American, Brazil, Egyptian, etc., with columns for Liverpool, London & Total, and Stock Dec. 31.

Exports have been as below for the year. We add the total bales for the two previous years.

Table showing exports of cotton during 1870, categorized by descriptions like American, Brazil, Egyptian, etc., with columns for Liverpool, London & Total, and Total Exports for 1869 and 1870.

GUNNY BAGS, BAGGING, &c.—There is no change to report in cloth. The market continues very quiet without any appearance of the anticipated demand from the South; there have been no sales made and prices are nominally quoted 19@20c. currency, duty paid, for India, and 20@21c. for Domestic Rolls. Bags are also quiet there being no demand from the West at present on account of the close of navigation on the Western Rivers; holders are, however, firm in their views and look for full prices when the rivers are free from ice again. We quote 17@18 1/2 c. currency, duty paid, according to weight. The only sale we learn is 20,000 empty Linseed bags reported at 20c. currency. Hemp in the early part of the week was more active, but at the close there is very little moving; prices are lower than at the date of our last. The sales reported are 3,300 bales remainder of the cargo of the "Mutlah" in Boston at 10@10 1/2 c.; 1,500 bales per "Bunker Hill" at 9 1/2 c.; 500 bales per "Peruvian" at 9 1/2 @ 10 c., all gold. Sisal is dull and nominally 10 1/2 @ 11 c. Jute has ruled dull and without transactions. Jute Butts are in good demand and firm with sales of 2,000 bales (an old sale, but not before reported) to arrive in Boston at 3 1/2 @ 3 3/4 c. gold; 500 bales here per ex-"Riversdale" at 4c. currency, and 1,100 bales from store at same price at which price the market closes steady.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night and for the corresponding week of 1870:

Table comparing movements of cotton at interior ports for the week ending Jan. 20, 1871, and the week ending Jan. 20, 1870, with columns for Receipts, Shipments, and Stock.

These totals show that the interior stocks have increased during this week 4,201 bales (being now 16,134 bales more than for the same period of last year), while the aggregate receipts are 23,542 bales more, and the shipments 12,970 bales more than for the corresponding period of 1869.

VISIBLE SUPPLY OF COTTON.—The following table shows the quantity of cotton in sight at this date of each of the two past seasons. On account of the irregularity in the cable despatches, we are again without our figures for stock at and afloat for Liverpool, and we therefore for those items give the figures of last week:

Table showing the visible supply of cotton in sight at various locations (Liverpool, London, Glasgow, Havre, etc.) for 1871 and 1870.

Total 1,736,389 1,443,303 These figures indicate an increase in the cotton in sight to-night of 293,074 bales compared with the same date of 1870.

STOCK HELD BY THE SPINNERS OF GREAT BRITAIN.—The Liverpool Brokers Association have given the following statement of the stock held by their spinners on the 31st of December of each of the following years:

Table showing descriptions of cotton and their quantities for 1870, 1869, 1868, 1867, and 1866.

The exports of cotton this week from New York show a decrease since last week, the total reaching 16,825 bales, against 17,443 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, 1870; and in the last column the total for the same period of the previous year:

Table showing exports of cotton from New York since Sept. 1, 1870, categorized by destinations like Liverpool, Havre, Bremen, etc., with columns for week ending dates and total to date.

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since September 1, 1870:

Table showing receipts of cotton from various ports (New York, Boston, Philadelphia, Baltimore) for the week and since Sept. 1, 1870.

SHIPPING NEWS.—The exports of cotton from the United States this past week, as per latest mail returns, have reached 103,075 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests up to last Saturday night:

Table listing shipping news for various ports (New York, Savannah, Mobile, etc.) with details of ship names, destinations, and quantities.

Table showing the particulars of these shipments, arranged in our usual form, as follows: Liverpool, Bremen, Rotterdam, Barcelona, Genoa, Amsterdam, Vera Cruz, etc.



GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 110½ and 110½, and the close was 110½. Foreign Exchange market is strong and rates higher. The following were the last quotations: London bankers' long, 109½@109½; short, 110½@110½; Commercial, 108½@109. Freight closed at 5-16@3d. by steam and 9-32d. by sail to Liverpool.

BY TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, Jan. 19—11:30 A. M.—The market opened dull. The sales of the day are estimated at 10,000 bales. The sales of the week, ending Jan. 16, were 79,000 bales, of which 1,000 bales were taken for export and 11,000 bales on speculation. The stock in port was 545,000 bales, of which 284,000 bales are American. The stock of cotton at sea bound to this port is 300,000 bales, of which 200,000 bales are American.

Table with columns: Dec. 23, Dec. 30, Jan. 5, Jan. 16. Rows: Total sales, Sales for export, Sales on speculation, Total stock, Stock of American, Total afloat, American afloat.

Table showing daily closing prices of cotton for the week. Columns: Sat., Mon., Tues., Wed., Thurs., Fri. Rows: Price Middling Uplands, Orleans, Up. to arrive.

EUROPEAN AND INDIAN COTTON MARKETS.—Inference to these markets, our correspondent in London, writing under the date of Jan. 7, states:

LIVERPOOL, Jan. 7.—The following are the prices of American Cotton:

Table with columns: Description, Ord. & Mid, Fair & G'd, Same date 1869. Rows: Sea Island, Stained, Upland, Mobile, N. O. & Texas.

The following statement shows the prices of middling descriptions of cotton at this date, compared with the four previous years:

Table comparing cotton prices for 1867, 1869, 1870, 1871. Rows: Mid. Sea Is'd, Upland, Mobile, Orleans.

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

Table showing actual export from Liverpool, Hull and other ports. Columns: Taken on spec. to this date, Actual export from Liverpool, Hull and other ports to this date, Actual exp't from U. K. to 1870.

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:

Table showing sales, etc., of all descriptions. Columns: Trade, Ex-Specula, Total. Rows: American, Brazilian, Egyptian, West Indian, East Indian.

Table showing imports. Columns: To this date, To this date, Total, Same date, Dec. 31. Rows: American, Brazilian, Egyptian, West Indian, East Indian.

Of the present stock of cotton in Liverpool, 40 per cent is American, against 27.75 per cent last year. Of Indian cotton the proportion is 40 per cent, against 55.33 per cent.

LONDON, Jan. 7.—The cotton trade is dull and prices are ½d. lower. The following are the particulars of imports, deliveries and stocks:

Table showing imports, Jan. 1 to Jan. 5. Rows: Imports, Deliveries, Stocks.

ALEXANDRIA, Dec. 23.—The shipments of cotton from Nov. 1 to Dec. 23, were as follows:

Table showing shipments from Alexandria. Columns: Great Britain, Continent, Total. Rows: 1870, 1869, 1868, 1867.

BREADSTUFFS.

FRIDAY, P. M. January 20, 1871

The market for Breadstuffs has been generally buoyant, the past week, with a speculative demand and larger shipments, but closes at a pause in flour and wheat.

The receipts of flour have considerably increased, but we had at the same time, a large export demand, and a fair business for speculation, upon which prices had advanced 10@20c. per bbl. The business has been as it was at the close of last week, largely in low grades of extra Western, from Winter wheat, but as these have become scarce or have been advanced in prices, attention has been again directed to extras from Spring wheat. City made

flours have also had a free movement, millers having been enabled by the higher prices to take orders. The stock of flour in store continues large, but a large proportion of it is withdrawn from sale, at anything like current prices. Southern flours have been very sparingly offered. Rye flour has improved. Corn meal and buckwheat flour remain quiet. To-day the market was less active, and at the close shipping extras were neglected and weak.

Wheat has steadily advanced. Liverpool has come in daily at higher quotations, enabling shippers to raise their bids, and there have been very limited offerings. Millers, too have latterly been more anxious to buy, and with ocean freights easy for the amount of business offering, new spring wheat has advanced day by day, with a very fair volume of transactions. Other grades of wheat have sympathized but little with spring growths, until to-day, when spring wheats were neglected, although offered at yesterday's prices, \$1 50 for No. 2, delivered, and about 37,000 bush. Amber Winter sold at \$1 43@1 46.

Corn has been variable. There has been more export demand, and this has caused prices to improve to-day, but the local trade has been very dull, and, although offerings are small, the withdrawal of shipping orders causes prices to recede; shippers took primo mixed and yellow to day at 82@83c. Rye has advanced on a speculative demand, with more inquiry for milling. A few boat loads of new Western sold at \$1 03@1 07, in store, closing at the higher figure.

Barley has ruled firm, but the demand is not pressing. Barley malt and Canada peas nominal. There has been a good business in white beans, at \$2 05@2 75.

Oats for the past two days have been in speculative request, and are higher; some ten boat loads sold closing at 62½@64c. for mixed and white Western, and Ohio, delivered.

The following are the closing quotations:

Table showing closing quotations for Flour, Superfine, Extra State, Extra Western, Double Extra Western, Southern super, Southern, extra and family, California, Rye Flour, super & extra, Corn Meal, Wheat, Spring, Red Winter, Amberdo, White, White California, Corn, Western Mix'd, Yellow, new, White, Rye, Oats, Barley, Malt, Peas, Canada.

Table showing receipts at New York and exports from New York. Columns: For the week, Since time Jan. 1, 1870, Same, For the week, Since Jan. 1, 1870, For the week, Since Jan. 1, 1870. Rows: Flour, C. meal, Wheat, Corn, Rye, Barley, Oats, Peas.

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

Table showing receipts at Lake Ports for the week ending Jan. 14, 1871. Columns: At, Flour, Wheat, Corn, Oats, Barley, Rye. Rows: Chicago, Milwaukee, Toledo, Detroit, Cleveland.

Table showing totals for receipts at Lake Ports. Rows: Totals, Previous week, Correspond'g week.

COMPARATIVE RECEIPTS at the same ports from Jan. 1 to Jan. 14 inclusive, for four years:

Table showing comparative receipts for four years. Columns: 1871, 1870, 1869, 1868. Rows: Flour, Wheat, Corn, Oats, Barley, Rye.

And from August 1st, to and including Jan. 14, for four years:

Table showing comparative receipts from August 1st to Jan. 14 for four years. Columns: 1870-71, 1869-70, 1868-69, 1867-68. Rows: Flour, Wheat, Corn, Oats, Barley, Rye.

SHIPMENTS FROM CHICAGO, MILWAUKEE, TOLEDO AND CLEVELAND FOR WEEK ENDING JAN. 14.

Table showing shipments from Chicago, Milwaukee, Toledo and Cleveland for week ending Jan. 14. Columns: Flour, Wheat, Corn, Oats, Barley, Rye.

COMPARATIVE SHIPMENTS of flour and grain from the ports of Chicago, Milwaukee, Toledo, and Cleveland, from Jan. 1 to Jan. 14, inclusive, for four years:

Table with 5 columns: Item, 1871, 1870, 1869, 1868. Rows include Flour, Wheat, Corn, Oats, Barley, Rye, and Total.

THE VISIBLE SUPPLY OF GRAIN, JAN. 14, 1870.

Table with 5 columns: Item, Wheat bush, Corn bush, Oats bush, Barley bush. Rows include in store at New York, Albany, Buffalo, Chicago, Milwaukee, Toledo, Detroit, Oswego, St. Louis, Boston, Toronto, Montreal, Philadelphia, Baltimore, and Ball shipments for week.

Table with 5 columns: Date, Wheat, Corn, Oats, Barley. Rows include Jan. 14, 7, 10, Dec. 17, 10, Dec. 3, Nov. 26, Nov. 19, Nov. 12.

\* Estimated. † 164,000 bush wheat more afloat. ‡ 184,000 bush wheat and 121,000 bush oats more afloat. Stock afloat in New York not included.

GROCERIES.

FRIDAY EVENING, JANUARY 20, 1871.

Business in a wholesale way has at times proved a little slow, but distributive dealers have had all they could attend to in getting off supplies as they became available, and the withdrawals from bond probably now represent more closely the actual amounts going into immediate consumption than ever before.

The entries direct for consumption, and the withdrawals from bond, showing together the total thrown on the market for the week, were as follows:

Table with 3 columns: Item, 1871, 1870. Rows include Tea, Green, Japan, Various, Coffee, Java, Mocha, Lagnayra, Sugar, Cuba, Porto Rico, Other.

Imports this week have included 6 cargoes of tea; 23,995 bags Rio, and 3,402 bags of other kinds of coffee; good receipts of sugar, including 24,208 bags Manila, and 4,201 bags Brazil, and small receipts of molasses.

Table with 3 columns: Item, 1871, 1870. Rows include Tea, Coffee, Sugar, Molasses.

TEA.

The market during the week has been rather slow, at times quite dull, a few invoices of magnitude have changed hands.

The following table shows the imports of Tea into the United States (not including San Francisco), from January 1 to date, in 1871 and 1870:

Table with 5 columns: Year, Black, Green, Japan, Total. Rows include 1871 and 1870.

The indirect importations, including receipts by P. M. Steamers via Aspinwall, have been 118 pkgs. since January 1, against 984 last year.

COFFEE.

The general volume of business has become somewhat reduced of late as consumers are commencing to feel the influence of the immense distribution of supplies at the opening of the year; but there is still a very fair movement, and as a whole the market has a healthy, encouraging tone.

Imports this week have included the following cargoes of Rio: - Steamer "City of Rio Janeiro," 5,060 bags; "Contest," 9,027 bags; "Scaphina," 4,487 bags; "Wavelet," 4,421 bags.

Table with 6 columns: In Bags, Stock, Same date 1870, Imports, In 1870. Rows include New York, Phila. delphia, Balti. more, New Orleans, New Savan. & Cal., Total.

Of other sorts the stock at New York, Jan. 19, and the imports at the several ports since January 1, 1871, were as follows:

Table with 6 columns: In bags, Stock, Same time, 1870. Rows include Java and Singapore, Ceylon, Maracaibo, Laguayra, St. Domingo, Other, Total.

Includes mats, &c., reduced to bags. † Also, 14,558 mats

SUGAR.

Immediately following the issue of our last report advices were received of an advance in the London market, and this being followed by a considerable purchase on speculation, the position on Raw Sugars was much strengthened, and full prices realized without difficulty.

Table with 6 columns: Imports this week, since Jan. 1, same time, 70. Rows include Cuba, P. Rico, Other, Brazil, Manila, &c., Melado.

MOLASSES.

The market for foreign grades has again shown a pretty dull tone, and remains more or less nominal on values, in view of the absence of a sufficient movement to fix a basis of quotations.

and proved slow, and the presence of a large accumulation forced values down a trifle. Holders, however, prefer putting goods in store, to selling at the rates generally bid, and though not strong the market has a show of steadiness; sales of 300 hds. foreign, in odd lots, mostly Porto Rico and Demerara; 255 hds. very old crop Cuba; 800 hds. Barbadoes; and 3,125 bbls. New Orleans.

The receipts at New York, and stock in first hands, Jan. 19, were as follows:

Table with columns: Imports this week, since Jan. 1, same time 1870, Stock in first hands, same time '70, same time '69. Sub-headers: Cuba, P. Rico, Demerara, Other, N. O.

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

The imports of sugar (including Molado), and of Molasses at the leading ports from January 1, 1871, to date, have been as follows:

Table with columns: Sugar, Molasses. Sub-headers: Boxes, Hhds., Bags, Hhds. Rows: New York, Boston, Philadelphia, Baltimore, New Orleans, Total.

\* Including tierces and barrels reduced to hds.

Receipts of Sugar, Molasses and Melado, at Portland, Me.

The following statement is furnished by Messrs. J. B. Brown & Sons, of Portland:

Table with columns: Sugar, Molasses, Melado. Sub-headers: hds., tes., bbls., bxs., hds., tes., bbls., hds. Rows: Total receipts, Receipts, To Canada, Direct imports.

SPICES.

The movement of supplies from jobbers hands continues uninterrupted, and the distributive business has a quick, active tone throughout on all styles, with full prices not only asked but freely paid, and the position generally strong and encouraging.

FRUITS, &c.

The market the past week for Foreign Dried has been more quiet, especially towards the close, than it has been for several preceding weeks.

The movement in Raisins has been quite limited also, as dealers, while buying other goods to arrive, of late, bought these at the same time on the spot, as there was no reduction in the duty on Raisins and therefore nothing to be gained by waiting for later shipments.

Foreign Green are lower, caused by the arrival of several cargoes this week from the Mediterranean, part of which should have been here some time ago, and since our last about 16,000 boxes have been thrown upon the market, and prices or Lemons have declined \$4@56 per box, Malaga now selling from store at \$4 00 and Messina at \$6@56 50.

Domestic Dried have generally been quiet. Some trade has been done in State Apples at 6 1/2c., but does not amount to much; a few small lots have been taken for export at this price.

ADVISES FROM PRODUCING MARKETS.

Tea.—Messrs. Ang, Heard & Co.'s telegram, dated Hong Koo, Dec. 12, 1870, says: Fair to good Oolong, 23 tads @ picul. Stock at Foochow and half Amoy, 90,000 half chests.

Rio Coffee.—Messrs. Wright & Co.'s telegram dated Rio de Janeiro, Dec. 23, 1870, reports sales Coffee for United States, since Dec. 19, 44,000 bags; shipments Coffee to United States, 40,000 bags; loading Coffee, 77,000 bags; stock Coffee at date, 80,000 bags; price Coffee, 6,100. Exchange, 34r.

Cuba Sugar.—HAVANA, January 15th.—The Weekly Report says: The same causes which existed last week, have continued to act upon our market during the period since elapsed.

Table: Shipments this week from Havana and Matanzas have been as follows: To New York, Philadelphia, Boston, Baltimore.

Total export of the week to all countries... 10,087 1,789. The general movement at both ports has been as follows:

Table: Rec's since 1st, Exports since January 1, Stock at date. Sub-headers: Boxes, Hhds., Boxes, Hhds., Boxes, Hhds., Boxes, Hhds.

New Orleans Molasses.—The Price Current says: Choice in scarce. Good descriptions are in request but the poor qualities are dull.

Table: Receipts Molasses since Sept. 1, Exports Molasses since Sept. 1, Receipts Sugar since Sept. 1, Exports Sugar since Sept. 1.

PRICES CURRENT.

The Following are Bulling Quotations in First Hands On the Purchase of Small Lots Prices are a Fraction Higher.

Table: Hyson, Common to fair, do Superior to fine, do Ex. fine to finest, Young Hyson, Com. to fair, do Super. to fine, do Ex. fine to finest, Gunp. & Imp., Com. to fair, do Super. to fine, do Ex. fine to finest, Hyson Sk. & Tw. C. to fair, do Super. to fine.

Coffee.

Table: Rio Prime, duty paid, do good, do fair, do Ex. fine to finest, do ordinary, Java, msta and baka, do Brown, Nativia Ceylon, Maccalao, Lagayra, St Domingo, Jamaica.

Sugar.

Table: Cuba, inf. to com. refining, do fair to good refining, do prime, do fair to good grocery, do pr. to choice grocery, do centrifugal, hds. & bxs., do Melado, do molasses, Havana, Box, D. S. Nos. 7 to 9, do do do 10 to 12, do do do 13 to 15, do do do 16 to 18, Hav'a, Box, D. S. Nos. 19 to 20, Havana, Box, white, Porto Rico, refining grades, Brazil, bags, Manila, bsgs., White Sugars, A., do B., do extra C., Yellow sugars, Crushed and granulated, Powdered.

Molasses.

Table: New Orleans new, Porto Rico, Cuba binscovado, Cuba Clayed, Cuba centrifugal, English Islands.

Rice.

Table: Rangoon, dressd, gold in bond, Carolina (new).

Spices.

Table: Cassia, in cases, do in mats, Ginger, Rice and Af, Mace, Nutmegs, cases, Pepper, in bond, do Singapores & Sinitra, Pimento, Jamaica, do in bond, Cloves, do in bond.

Fruits and Nuts.

Table: Raisins, Secoless, new, Layer, 1870, Layer, 1869, Valencia, London Layer, Currants, new, Citron, Lighorn, Prunes, Turkish, old, Prunes, Turkish, new, Prunella, Dates, Figs, Smyrna, Cherries, Gorman, Canton Ginger, Almonds, Languedoc, do Tarragona, do Ivica, do Sicily, soft shell, do Shelled, Spanish, do papar shell, Sardines, BL box, Sardines, F. bl. box, Brazil Nuts, Filheria, Sicily, do Barcelona, African Peanuts, Walnuts, Bordeaux, Macaroni, Italian, Fire Crack, best No 1, DOMESTIC DRIED FRUITS, Apples, State, do Western, do Southern, common, do prime, do Ricod, Peaches, pared, do unpared, qrs & hiv, Blackberries, Cherries plited, Pecan Nuts, Hickory Nuts, Peanuts, Va, g'd to fancy, do com. to fair, do Will. g'd to best, Grocers' Drugs and Sundries, Alum, Bi-Carb, Soda (Eng.), Borax, Galt Soda, Sulphur, Saltpetre, Copperas, Camphor, in bbls., Castile Soaps, Epsom Salts, Sic. Licorice, Calabra Imitation, Sadder, Indigo, Madras, gold, do Manila, gold, Cordage, Manila, 1/2 and 3/4, do do Large sizes, Sisal.

THE DRY GOODS TRADE.

FRIDAY, P. M., January 20, 1871

The market continues without notable feature in any department, beyond what was reported in our last review. There is an apparent disposition on the part of jobbers to get their stocks in readiness for the Spring trade, though purchases are still limited to such fabrics as are, from present indications, most likely to experience an advance later in the season. There are more buyers in town from distant sections than during the preceding week, and the purchases of this class are of a more general character than those of our city dealers. California buyers, in addition to fair amounts of staple and colored cottons, are taking prints freshly, where light and medium work is obtainable, and are also making considerable purchases of foreign linens. Dealers from the more remote districts of the South are appearing in the city in increased numbers, and are taking fair amounts. The trade from first hands opens with rather more encouraging prospects than was the case last Spring, and as the market for the next ninety days is likely to be a rising one, there is every reason for believing that the season will prove satisfactory, both to commission men and jobbers.

The city retail trade is dull, as is usual at this season of the year, and retail dealers are small purchasers in consequence. There is a fair trade doing in the interior, with considerable movements of Winter fabrics, and occasional orders are received for small assortments to replenish broken stocks. Payments are made promptly, as the rule, but some delay is said to be experienced in the collection of bills from small dealers in certain sections. The losses are not heavy, however, and the number of failures, thus far, this year, has been unusually small.

**DOMESTIC COTTON GOODS.**—There is an active demand for brown and bleached sheetings and shirtings in first hands, trade being stimulated by the limited production, and prospective scarcity later in the season. The current trade is fully equal to, and, in some instances, in excess of the supply of desirable goods, and the entire list tends upward. This is especially the case with fine bleached goods, the stock of which is unusually small. Colored cottons, suited to the spring trade, are improving somewhat, and the movements compare favorably with those of a corresponding period in former seasons. There is, however, less activity in the demand than is noted of staple cottons, as there is thought to be less danger of a short supply of colored cottons, and buyers are holding off in consequence. Prints are in active request, though movements are still restricted by an inadequate supply of medium and light work. Prices are very firm, though some makes are not quotable as agents are offering no goods. Agents are showing fair assortments of medium spring colors in Americans, Spragues, Merrimacs, Cocheecos, and Gloucesters, but the offerings are not general.

**DOMESTIC WOOLEN GOODS.**—The demand for fine woollens shows decided improvements, and the sales are considerably heavier than for the preceding week. Agents are showing more extensive assortments, though many still hold back their samples of high priced goods, until the trade shall become more spirited. The trade in medium and low grades of cassimeres continues good, with large sales to clothiers. The better class of clothing manufacturers are taking fine goods freely, as are, also, the larger jobbers. Prices open about the same as last spring, and are very firm, in consequence of the limited production.

**FOREIGN GOODS.**—The trade in foreign fabrics is considered good for this season of the year, though the demand is confined to linen goods and woollens. Large amounts of dress goods have been received by importers during the week, and these dealers generally hold sufficiently large stocks to begin the season with, but are indisposed to show samples until the demand becomes more spirited. Values are steady on all goods offering, without material change from the prices current last spring.

The exports of dry goods for the past week, and since January 1, 1871, 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...	1,518	\$125,642	19	\$6,856
Since Jan. 1, 1871...	1,994	174,603	136	18,010
Same time 1870...	444	57,133	325	88,160
" " 1869...	479	55,658	44	19,040
" " 1868...	511	29,234	579	90,716
" " 1867...	193	...	63	...
" " 1866...	1,004	...	...	...

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

**BROWN SHEETINGS AND SHIRTINGS** are in good request, with prices tending upward. A few brands have already been marked up. Amoskeag A 36 12½ do B 36 12, Atlantic A

36 18, do D 11, do H 12½, Appleton A 36 18, Augusta 36 11½, do 30 10, Bedford R 36 8½, Boot O 34 10½, Commonwealth O 27 8, Grafton A 27 8, Great Falls M 36 11 do S 33 10, Indian Head 36 13, do 30 10½, Indian Orchard, A 40 13, do C 36 11½, Laconia O 39, 12 do B 37 11, Lawrence A 36 11, Lyman C 36 11, do E 36 12½, Medford 36 11½, Nashua fine O 33 11½, do 36 13, do E 40 15, Newmarket A 36 10½, Pacific extra 36 12½, do L 36 11½, Pepperell 7-4 22½, do 8-4 25, do 9-4 27½, do 10-4 32½, do 11-4, 37½, Papperell E fine 36 13, do R 36 12, Pocasset F 30 8½, Saranac fine O 33 11, do R 36 12½, Stark A 36 12½, Swift, River 36 9, Tiger 27 7½.

**BLEACHED SHEETINGS AND SHIRTINGS** are in relatively active demand, with the stock sold up close to production. Prices are advancing. Amoskeag 46 18, do 42 15, do A 36 15, American A 36 12½, Androscoggin L 36 15½ Arkwright WT 36 18, Ballou & Soc 36 12½, Bartlett 36 14½, do 33 13½, Bates XX 36 16½@18, Blackstone 36 14, Boot B 36 13½, do O 30 11, do R 28 9, Clarke 36 17, Dwight D 40 13, Ellerton 10-4 45, Forestdale 36 14½, Fruit of the Loom 36 15, Globe 27 7, Gold Medal 36 12½, Great Falls Q 36 16, Hill's Semp. Idem 36 15, Hope 36 12½, James 36 15, Lonsdale 36 15, Masonville 36 15, Newmarket C 36 12½, New York Mills 36 20, Pepperell 6-4 22½, do 10-4 37½, Tuscarora 36 18, Utica 5-4 25, do 6-4 20, do 9-4 45, do 10-4 50, Walham X 36 11½, do 42 15, do 6-4 25, do 8-4 27½, do 9-4 32½, do 10-4 40, Wamsutta 36 19.

**PRINTING CLOTHS** are stiff, and in fair demand, at 7½c. for 64x64s. to be made, and 7½@8c. for goods in hand. The stock on hand is very small.

**PRINTS** are in fair demand, at the annexed quotations, which are stiffly maintained. American 11, Albion solid 11, Allens, 11, do pinke 12, purple 12, Arnolds 8½, Atlantic 6, Dunsell's 10½, Hamilton 11, London mourning 10, Mallory 11½, Manchester 11, Merrimac D 11, do pink and purple 13½, do W fancy 12½, Oriental 11, Pacific 11, Richmond's 11, Simpson Mourning 10½, Sprague's pink 11½, do blue and White 11, do shirtings 10, Wamsutta 7½.

**CHECKS.**—Caledonia 70 22½, do 50 24, do 12 26½, do 10 21, do 8 18 do 11 22½, do 15 27½, Cumberland 13, Jos Greers, 55 15½, do 65 18 Kennebeck 20, Lanark, No. 2, 9½, Medford 13, Mech's No. A 1 29.

**DENIMS.**—Amoskeag 26, Bedford 14½, Beaver Cr. AA 23, Columbian, heavy 24, Haymaker Bro. 14, Manchester 20, Otis A A 23½, do BB 20, CORSET JEANS.—Amoskeag 11½, Androscoggin —, Bates 9. Everetts 15½, Indian Orchard Imp. 10, Laconia 11½, Newmarket 10.

**COTTON BAGS.**—Ontario A \$35@40 00, American \$30 00, Androscoggin \$37 50, Great Falls A \$35 00, Lewiston \$32 50, Stark A \$35 00.

**BROWN DRILLS.**—Atlantic 13, Appleton 12½, Amoskeag 12½, Augusta 12½, Pacific 13, Pepperell 12½, Stark A 12½.

**STAINES.**—Albany 8½, Algoden 16½, American 12-13, Amoskeag 19-20, Hamilton 19-20, Haymaker 11½@12½, Sheridan A 10, do G 11, Uncasville A 12-13, Whittenton A A 22½.

**TICKINGS.**—Albany S½, American 14½, Amoskeag ACA 50, do A 24, do B 21, do C 19, do D 17, Blackstone River 14½, Conestoga extra 32 21, do do 36 25, Cordis AAA 24, do ACE 27, Hamilton 21, Swift River 13½, Thorndike A 14, Whittendon A 22½, York 30 22½.

**GINGHAMS.**—Clyde, 11½; Earlston, extra, 18; Glasgow, 14; Gloucester, 13; Hadley, 14; Hampden, 15; Hartford, 13; Lancaster, 16; Lancaire, 15; Pequa, 12½; Park Mills, 14; Quaker City, 14.

**MOUSELINE DELAINES.**—Pacific 18@20, Manchester 18, Hamilton 18, Tycoon reps 23-27½, Pacific Mills printed armures 19, do Imperial reps 22½-27½, do aniline 22, do plain assorted colored armures 19, do do Orientals 18, do do alpaca 21, do do corded do 22½, Merino A 32½, AA 37½ AAA 42½.

**CARPETS.**—Lowell Company's ingrain are quoted at \$1 for super fine, 2 mos. credit, or less 2 per cent., 10 days; \$1 15 for extra super, and \$1 42½ for three-ply; Hartford Company's \$1 for medium superfine; \$1 15 for superfine; \$1 42½ for Imperial three-ply, and \$1 50 for extra three-ply; Brussels \$1 80 for 3 fr., \$1 90 for 4 fr., and \$2 for 5 fr.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Jan. 19, 1871, and the corresponding weeks of 1869 and 1870, have been as follows:

	1869.		1870.		1871.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	730	\$329,869	527	\$245,994	643	\$268,871
do cotton...	1,727	486,757	1,176	316,766	1,085	341,697
do silk...	387	371,413	272	247,374	545	871,832
do flax...	1,252	345,751	741	160,661	1,063	231,453
Miscellaneous dry goods.	565	154,496	639	183,556	331	102,316
Total.....	4,661	\$1,687,736	3,415	\$1,134,351	3,567	\$1,816,129

  

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.						
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	415	\$169,072	490	\$137,189	554	\$229,058
do cotton...	483	127,008	354	87,635	573	147,387
do silk...	57	68,129	97	117,158	175	233,717
do flax...	609	168,831	754	179,278	1,035	190,310
Miscellaneous dry goods.	1,306	40,724	851	18,571	389	24,455
Total.....	2,870	\$559,263	2,546	\$559,781	2,731	\$824,907
Add and for consumption.	4,661	1,687,736	2,415	1,184,351	3,567	1,816,129
Total withdrawn upon market	7,581	\$2,246,998	5,961	\$1,774,132	6,298	\$2,141,038

ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.						
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	728	\$285,727	534	\$193,790	629	\$233,646
do cotton...	583	158,458	905	236,448	981	254,443
do silk...	171	213,708	131	144,316	125	93,738
do flax...	1,191	114,493	600	132,782	652	126,178
Miscellaneous dry goods.	73	89,187	101	28,443	80	29,816
Total.....	2,776	\$892,638	2,271	\$732,808	2,418	\$799,819
Add and for consumption.	4,661	1,687,736	3,415	1,184,351	3,567	1,816,129
Total entered at the port	7,397	\$2,580,250	5,686	\$1,917,159	5,985	\$2,045,943

Miscellaneous.

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Table listing various commodities such as Mustard seed, Nutgalls, Oil, Oil cassia, Oil bergamot, Oil clove, Oil peppermint, Oil vitriol, Opium, Oxalic acid, Phosphorus, Prussiate potash, Quackiver, Quinine, Rhubarb, Sago, Saleratus, Sal ammoniac, Sal soda, Sarsaparilla, Seneka root, Senega, Shell Lac, Soda ash, Sugar lead, Sulphate morphine, Tartaric acid, Tapicosa, Vitriol, and various types of DUCK, FISH, FLAX, FRUITS, GUNNY, HEMP, HIDES, and IRON.

Table listing various commodities such as IRON, LEATHER, LIME, LUMBER STAVES, MOLASSES, NAILS, NAVAL STORES, OAKUM, OIL CASKS, OILS, PAINTS, PETROLEUM, and PROVISIONS.

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Assets in the

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Branch Offices,

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INCORPORATED 1823.

CASH CAPITAL - - - - \$500,000 00

SURPLUS - - - - - 295,237 93

Cash Capital and Surplus, July 1, 1869,

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