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 Net Assets.....\$5,498,722 05

SPRINGFIELD
FIRE & MARINE INSURANCE CO.,
 SPRINGFIELD, MASS.
 INCORPORATED 1849.
 Cash Capital\$500,000 00
 Net Assets.....\$886,170 59

Providence Washington
INSURANCE COMPANY,
 OF PROVIDENCE, R. I.
 ORGANIZED 1799.
 Cash Capital.....\$200,000 00
 Net Assets.....\$415,148 51

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INSURANCE COMPANY,
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 ORGANIZED 1881.
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 Net Assets.....\$370,624 51
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 28 STATE STREET, BOSTON
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 cities of Europe, also with Tickets for Passage from,
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 respondents.
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 ISSUE
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TRAVELLERS,
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 Available in all parts of the world on
MORTON, ROSE & CO'
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 Issue Sight Drafts and Exchange payable in all
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N. York Stock Exchange.

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Buy and Sell on Commission the Bonds of the follow-
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(IN IOWA)—8 per cent.
BURLINGTON AND MISSOURI RIVER RAILROAD
(IN NEBRASKA)—8 per cent.
KANSAS CITY, ST. JOSEPH AND COUNCIL
BLUFFS RAILROAD—8 and 10 per cent.
MISSOURI RIVER, FORT SCOTT AND GULF RAIL-
ROAD—10 per cent.
LEAVENWORTH, LAWRENCE AND GALVESTON
RAILROAD—10 per cent.
FORT WAYNE JACKSON AND SAGINAW RAIL-
ROAD—8 per cent.

National Bank of Texas
GALVESTON,
Collections made on all accessible points.
M. KOPPEL, President.
J. J. HENDLEY, Vice-Pres't,
CHARLES F. NOYES, Assistant Cashier.

Bankers and Brokers.

T. H. McMahan & Co.,
Bankers,
And Dealers in Foreign and Domestic Exchange,
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We have prompt and reliable correspondents at all
the principal points throughout this State, and upon
all collections payable in this City or Houston, make
no charge for collecting, and only actual charge upon
interior collections. Immediate and prompt attention
given to all business entrusted to us. Refer to Nat.
Park Bank, Howe & Macy, and Spofford Tileston &
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GEORGE OPDYKE. WM. A. STEPHENS
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BANKING HOUSE OF
GEO. OPDYKE & Co.,
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(Corner of Cedar street.)

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CERTIFICATES OF DEPOSIT issued, bearing Four
per cent interest, payable on demand, or after
fixed dates.

COLLECTIONS made on all accessible points in the
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and Coupons also collected, and all most promptly
accounted for.

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sale of Gold; also, Government and other Secur-
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changes of Securities made for Investors.
NEGOTIATIONS of Loans, and Foreign Exchange
effected.

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[Boys and Sells
Insurance Stocks and Scrips; also,
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"SPECIALTY"

Cash paid at once for the above Securities; or they
will be sold on commission, at sellers option.

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

ADVANCES made on all marketable securities.
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COLLECTIONS made at all points of the UNION
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Issue Letters of Credit for Travellers,
Payable in any part of Europe, Asia, Africa, Australia
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Draw Bills of Exchange and make telegraphic
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ALFRED W. BARTLETT, New York

Government Securities, Stocks, Bonds, Gold, Ex-
change and Mercantile Paper bought and sold ON
COMMISSION. Interest allowed on Deposits, which
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GOLD COMMISSION BROKERS,**
Make liberal advances on all First-class Securities,
Interest allowed on Deposit

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BANKER AND BROKER,
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Special attention given to Southern Securities, and
information concerning them furnished.

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**PORT HURON &
LAKE MICHIGAN**

SEVEN PER CENT GOLD BONDS,
Having the Endorsement of two Railways.

GREAT WESTERN OF CANADA,

DETROIT & MILWAUKEE, Michigan

A Limited number of the bonds of this road have
been placed in our hands FOR SALE at NINETY AND
ACCRUED INTEREST. To those desiring a safe,
paying investment we have no hesitation in offering
them as equal to anything in the market. For partic-
ulars, maps, pamphlets &c., send to, or call upon

DRAKE BROTHERS,

BANKERS, 16 Broad St.

THE COUPONS DUE MAY 1, 1871, ON PORT
HURON and LAKE MICHIGAN RAILROAD
BONDS be paid on presentation at our office after
that date.

DRAKE BROTHERS, Bankers,
No. 16 Broad Street.

DESIRABLE

HOME SECURITIES.

OFFICE OF

MEAD & CLARK,

BANKERS, 141 BROADWAY,

The attention of Capitalists and Investors generally
is invited to the

FIRST MORTGAGE

7 Per Cent Gold Bonds

OF THE

Walkill Valley Railway Company,

which we offer for sale at 90 and accrued interest, in
currency. The Railway is situated on the west side
of the Hudson River, and is now running for 20 miles
to New Palz, and is under contract to be in working
order to Kingstons next fall. The bonds are a first-
class investment, and we invite the closest investiga-
tion of them. The principal and interest are

PAYABLE IN GOLD.

The coupons are paid semi-annually in this city, on
the first days of April and October, free of govern-
ment tax; and the issue of bonds is limited to \$20,000
per mile of completed road. Any information con-
cerning them will be given at our office.

ERASTUS F. MEAD &

THOMAS CLARKE, Jr.

FINANCIAL AGENTS.

MONEY TO LOAN

ON

DESIRABLE REAL ESTATE.

MORTGAGES PROMPTLY CASHED.

Principals only dealt with.

WM. SINCLAIR, Jr., & Co., No. 3 Pine Street.

UNITED STATES DISTRICT

COURT.

In the matter of **ABRAHAM BIN-**
INGER and ABRAHAM B. CLARKE,
Bankrupts.

Notice is hereby given that the undersigned, as
Assignee of the above-named bankrupts, will sell at
public auction, at the Merchant Exchange Sale-room,
No. 111 Broadway, in the City of New York, on the 17th
day of May, 1871, at 12 o'clock at noon, by E. H. Lud-
low & Co., auctioneers, two parcels of land adjoining
each other, situate partly in Spotsylvania County,
Virginia, and partly in Orange County, Virginia, con-
taining together seven hundred and seven acres of
land, known as the Vancluse Gold Mining property,
together with the mines, minerals, metals and metallic
substances, buildings, improvements, fixtures, and
appurtenances thereto belonging, including two steam
engines, and all other mining machinery and utensils
used in the mining operations now, or recently, car-
ried on at the said Vancluse mine, &c.

The sale will be subject to confirmation by the Court.
Detailed description of the property, and an inven-
tory of the improvements, fixtures, &c., may be had
upon application to the undersigned, or to his attor-
neys, Messrs. BANGS, SEDGWICK & NORTH, No.
137 Broadway, or to the Auctioneers.

JOHN S. BEECHER, Assignee,
No. 98 Front Street,
New York City,

New York, March 16, 1871,

THE INTERNATIONAL BANKING HOUSE OF

BRELAZ, APT & CO.,

121 Regent Street, W., London.

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, APRIL 29, 1871.

NO. 305.

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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.

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier to city subscribers, and mailed to all others, (exclusive of postage),
For One Year..... \$10 00
For Six Months..... 6 00
The CHRONICLE will be sent to subscribers until ordered discontinued by letter. Postage is 20 cents per year, and is paid by the subscriber at his own post-office.
WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers,
ORR G. FLOYD, JR. } 79 and 81 William Street, NEW YORK.
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The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

A neat file for holding current numbers of the CHRONICLE is sold at the office for 50 cents. Volumes bound for subscribers at \$1 25. The first and second volumes of the CHRONICLE are wanted by the publishers.

SPECULATION AND RESUMPTION.

The prospects of a resumption of specie payments, and of the restoration of a sound currency, do not seem to be improving. The wild excitement at the Stock Exchange, which was renewed yesterday, is founded almost wholly on the supposition that, with a view to give extreme ease to the money market, and thus to facilitate the negotiation of the new loan, various expedients will be resorted to by the Treasury, and that among these means an inflation of the currency will very probably be favored. In what way this inflation is to be effected does not appear. It is enough for the purposes of the speculators to suggest the probability of this expansion, and without any regard to the real values of the several stocks, a multitude of credulous buyers rush into the market to give a further impulse to the mounting tide of advancing quotations. The speculative mania has been more quiescent in the gold market, but there are not wanting significant indications of a change. The events of last week, when the unexpected Treasury sale of 4 millions broke the corner which was then manipulating, are not yet quite forgotten; but the movements for some days past have indicated a very firm market, while the heavy bids on Thursday for the Treasury gold, and the large exports of to-day, give new evidence that the premium is likely rather to go up than down.

We have received some communications on this subject, founded on the figures we lately published, showing the volume of the currency in 1865 and at present. On the 31st July, 1865, as we showed, the aggregate volume of our paper currency was \$1,048,261,304. Now it is but \$762,832,066. At the former date gold was 145, while it stands now at 111. From these figures and the other data concerned in the calculation, some of our correspondents think gold should go up to 125, while others fix a higher limit still. Probably, however, further consideration will bring the conviction that these estimates are exaggerated. Our currency during the last 6 years has lost one-quarter of its volume; and the heavy fall of gold is due in part to this circumstance. But, meanwhile, another great change has taken place. There has been an active process of growth since 1865. The amount of currency which was then amply sufficient for the country will now be too small. The South has resumed planting on a large scale. The Pacific railroad has been opened and has developed a new field for industrial and farming and mercantile enterprise. Emigration has been extremely active, and the general business of the country has grown. The field for the use of currency has expanded and enlarged itself on all sides, and the present currency is not so much in excess of the true volume as if no such progress had been realized.

On the other hand, however, it is claimed that before the close of the war, in the beginning of the year 1865, when the volume of the currency was but 1,050 millions, the price of gold was 200. Hence the true volume of the currency might then be fixed at 500 millions, which might give 580 millions as the present volume demanded by the increased business of to-day. This estimate would give a much higher premium for gold, and would cause it to range above 132. On this point, however, the conjectures are innumerable, and the most careful estimates are little better than conjectures. The agitation of these conflicting opinions, however, has a sensible effect on the transactions of Wall street, and the active export movement has tended to give additional firmness to the quotations.

From these and other causes the subscriptions to the new loan have fallen off, and will probably come in slowly until the bonds are ready for delivery. There is an unexpected delay in the printing. The bonds were to be ready by the 1st of May. But a letter from Mr. Boutwell says that they will not be completed till a fortnight later, and it is scarcely probable that any large amounts will be ready for a month to come.

With a view to counteract existing obstacles and to stimulate the sale of this new loan, Mr. Boutwell has determined to adopt a new method for the payment of the interest on such of the bonds as are registered. Much trouble and

inconvenience will thus be saved to the people. The plan is to pay the interest by a cheque to the order of the Treasurer of the United States, sent directly by mail to the address of the bondholder, who will thus be freed from the necessity to attend in person as at present at the office of the Assistant Treasurer in order to collect their interest. Of course, this improved method applies to the registered bonds only. For the coupon bonds no such arrangement is necessary.

It has been a matter of surprise that so few of the savings banks of this city have subscribed for the new bonds. The reason, however, is obvious. They can gain larger profits by taking bonds and mortgages or by investing their funds in railroad bonds, of which there are large amounts offering in Wall street, which pay larger rates of interest than can be gained upon government securities. To some extent these savings banks are compelled to act thus by the high interest paid to depositors and by the active competition among the banks, which have increased of late with unexampled rapidity. The uncertainty of the gold market has, however, much to do with the present hesitancy in the movements of the new loan. And it is not less repressive to several departments of commerce and trade.

One of the facts relied on by the advocates of a high premium is the increase of the currency by the issue of bank notes. This increase, however, is only nominal, for as we have shown, Certificates of Indebtedness will be called in as fast as the bank notes are issued. And even if these certificates should be reissued hereafter, a considerable time must elapse before this can be done, when the situation may have undergone vital changes. On the whole, then, we may safely infer that although the inflationists are arguing their case with considerable plausibility, those persons who act on their theories will run inordinate risks. Notwithstanding these risks are so obvious and so threatening, we are informed that a larger number of merchants and business men are "operating" in Wall street than have ventured there for several years.

MR. LOWE AND GENERAL PLEASONTON.

We have often derived valuable hints for tax reform from abroad, and might with advantage borrow many more. During the last week, for the first time in the history of international finance, England has attempted to copy an American impost, and to incorporate with her fiscal system a tax unknown elsewhere than in this country. In making this novel experiment, Mr. Lowe, the British Chancellor of the Exchequer, might have made a more judicious selection than the tax on matches, which is almost the sole survivor of a long list of objectionable minor imposts formerly levied under the pressure of our old system of war finance. Notwithstanding the cable telegrams which have passed between Mr. Lowe and General Pleasonton, the unpopularity of the proposed tax was so tumultuously demonstrated in London and elsewhere that the Government deemed it best to recede, and to add 50 per cent to the income tax instead. Thus ends, for the present, what has been called the "surplus period" of the English Budget. For several years past there has been an uninterrupted reduction of the burdens of the British taxpayers. In 1862 the amount of taxes remitted was \$13,447,790, of which the paper duty was \$7,750,000. In 1863 the taxes repealed amounted to \$1,768,355; in 1864 to \$23,231,595; in 1865 to \$16,771,920; in 1866 to \$26,724,905; in 1867 to \$3,007,310; in 1868 to \$1,575,000, and in 1870 to \$24,243,350. To enable the Government to remit from 1855 to 1859 203 millions of oppressive taxation, there was a necessity to impose 88 millions of other taxes, so that the net gain to the people in repealed duties was 115 millions of dollars, distributed as follows:

ALTERATIONS IN THE BRITISH TAXES FROM 1855 TO 1869.

	Repealed or Reduced.	Imposed.	Actual Diminution.
Customs.....	£12,092,010	£2,836,484	£9,255,526
Excise.....	4,441,000	4,153,000	288,000
Income Tax.....	20,315,000	10,300,000	10,015,000
Other Taxes.....	1,411,983	.....	1,411,983
Stamps.....	2,350,000	411,200	1,938,800
	£40,609,993	£17,700,684	£22,909,309

Notwithstanding the heavy amounts of repealed taxation, and the supplementary vote in 1868 and 1869 of nearly 35 millions of dollars for the Abyssinian expedition, there was a year ago in the British Exchequer a surplus of \$32,847,500, which was the largest ever known. The balance is now but 10 millions, and will be reduced to 4 millions by the remission of the house tax, conceded with a view to the consolidation of local taxation on a symmetrical model. This scheme for the readjustment of local taxes, for some unexplained reason, is pushed forward just at the very moment when the presence of a deficit seemed to admonish the letting of old evils alone for a while. By this new movement the British Treasury has its dwindling surplus of 10 millions of dollars reduced to 4 millions. Moreover, the recent war and the disturbed prospects of European politics warn England to remodel her army and extend her fortifications. She is thus confronted with 25 millions of dollars of extraordinary expenditure. These facts sufficiently account for the deficit and for the necessity for some new resources for the revenue of the government.

What is not so clear is the motive which prompted Mr. Lowe to adopt a new tax, to deviate from the well-worn track of tried expedients, and to risk his popularity by a dubious and novel exaction. By doing so he showed neither originality nor farsightedness, and, what is worse, he violated the fundamental principle of conservatism, which, for one or two generations has presided over the British fiscal system. Ever since Sir Robert Peel, in presence of a formidable deficit, proposed and carried the British Income tax, thirty years ago, this impost has been an un-failing resource in all such emergencies as that which now torments the Chancellor of the Exchequer. At first this tax was imposed for three years. It was renewed, and again renewed. In spite of all attacks it has survived to the present time for three simple reasons. First, it applies itself to the rich, who are able to pay, and lets the poor go free. Secondly, it restores the equilibrium of the other parts of the English tax system which press with undue force on the poor. Thirdly, the income tax has proved itself by experience to be capable of collecting more revenue with less derangement of industry than any other form of taxation known in Great Britain. In spite of its inequalities, therefore, and of the vehement opposition made to it, the income tax has survived; and although Mr. Lowe did not, like his predecessors, resort to this method of extrication from his deficit, the public clamor, the force of necessity and the goading of Mr. Disraeli and the opposition has driven him, however reluctantly, to take refuge in this old resource. The income tax last year was 4 pence in the pound; and as 2 pence more is to be added, the pressure of the tax will be, as we have said, 50 per cent. heavier than last year. The tax will thus have undergone 15 changes since it was first imposed in 1842. Sir Robert Peel first fixed it at 7 pence in the pound, which is equivalent to 2·916 per cent. This rate was maintained till 1854, when it was doubled to meet the expenses of the Crimean war. In 1855 it was raised to 16 pence, or 6·66 per cent. On the close of the war the rate of 7 pence was restored. In 1858 it was reduced to 5 pence, or 2·083 per cent; in 1859 the rate was 9 pence, or 3·750 per cent; in 1860, 10 pence, or 4·166 per cent; in 1861 the rate of 9 pence was restored, and in 1863, 7 pence. In 1864 the tax was 6 pence, or 2·50 per cent; in 1865, 4 pence, or 1·666 per cent. In 1867 it

was raised to 5 pence, or 2.083 per cent. In 1868, 6 pence was the rate; in 1869, 5 pence; in 1870, 4 pence, and in 1871 it will be 5 pence once more, which is 2 per cent, or $\frac{1}{2}$ per cent below the rate of the United States income-tax.

To many persons it may seem strange that the balance kept in the British Treasury is so small. Accustomed as we are to see in Mr. Boutwell's reports a balance of 110 millions of gold and 10 or 12 millions of currency, it is not apparent how the English Chancellor of the Exchequer can pay his way with so meagre a balance that 33 millions is spoken of as the largest ever known. The necessity for our large balance lies in the peculiarities of the Sub Treasury system, which separates the Treasury from the banks, and compels the deposit in the Treasury vaults of all monies belonging to the Government. In England and in other European nations there is no such separation. The governments use the banks, and the need for a complicated and sometimes mischievous system like that of our Sub Treasuries does not exist. The Bank of England, for example, receives from the collectors of taxes all the Government revenues and pays out all the Government expenses. These payments are made for the most part every three months, and cause a quarterly tide in the London money market, similar to those recurring outward and inward currents with which our own money market is familiar.

We have often had to complain of the derangement of the monetary equilibrium caused by our Treasury. Under the English system similar complaints are not unknown, as may be supposed in view of the cast-iron policy of the Bank of England, and the insufficient coin balance on which it attempts to do its business. The half-yearly interest on the National debt forms one important part of those government payments which disturb the Bank of England and the British money market. In 1868 the amounts were reported as follows, exclusive of floating debt and interest on deficiency bills, amounting in 1868 to £213,075 :

PAYMENT OF INTEREST ON THE BRITISH NATIONAL DEBT.

January and July.		April and October.	
Consols.....	£5,846,689	New 3 Per Cents.....	£2,864,339
New 5 Per Cents.....	10,574	Reduced Three Per Cents.....	1,592,579
New 3½ Per Cents.....	4,231	Exchequer bonds (1853).....	5,458
New 2½ Per Cents.....	41,043	Annuities, Great Britain.....	467,900
Annuities.....	27,014	Exchequer.....	6,307
		Annuities (1855).....	238,013
Total.....	£5,932,556	Savings Banks (1885).....	322,886
		Red Sea.....	18,000
		Total.....	£5,515,482

Besides these disbursements, there is also twice as much more paid out by the Bank of England for the ordinary expenditure of the government, a large part of which falls due quarterly. These payments occasion a large temporary withdrawal of money from the bank. The effect is enhanced by the fact that much of this money is paid to persons who have no banking account and keep part of the money by them. Moreover, whether they keep bank accounts or not, the recipients of these quarterly payments, and also the business community, have much larger quarterly payments to make than is usual here. Hence the drain for currency which is here more irregular occurs in London once a quarter. And investigations show that it amounts to £1,830,000 for each of the April and July quarters, £2,270,000 for the January quarter, and £1,370,000 for the October quarter. These figures are, of course, subject to variations from temporary causes. But it is well to trace the uniformity of such phenomena. Mr. Patterson, who read an interesting paper on this subject a year ago before the London Statistical Society, tells us that, however large these quarterly drains of currency from the Bank of England may be, the extra notes so issued find their way back to the bank in three weeks time after floating in the current of the general circulation and passing through a multitude of hands. In this country the

money current requires, as we lately showed, a much larger period for its completion; except the April drain, which, being more local, resembles in its swiftness the quarterly drains of the English money market, and is often over in little more than a fortnight. On the whole, the British method of Treasury payments does not work much more smoothly than our own much abused Sub-Treasury system.

Another suggestion from the facts before us is the gratifying fact that while the tax rate of England, as of other European countries, is increasing; that of this country is diminishing. The budget of Great Britain for the current year is 360 millions of dollars, the local taxes being, as Mr. Goshen, in a very elaborate speech lately showed, 225 millions a year more. Thus the 33½ millions of our British cousins have to raise 585 millions of dollars a year, or 16 dollars a head. On the other hand, our Federal taxes are but 300 millions, and are likely to be still further reduced, while our local taxes do not probably amount to much more than 200 millions. Hence we have to raise 500 millions a year, or an average of \$12.82 per capita, from 39 millions of people, whose resources are multiplying, and whose growth in material wealth and productive power is unexampled in the records of any European nation.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks since the 13th of April, 1871. These weekly changes are furnished by, and published in accordance with an arrangement made with the Comptroller of the Currency.

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Virginia— Norfolk.....	The First National Bank.....	The Tradesmen's National Bank of Philadelphia and the National Mechanics' Bank of Baltimore, approved.
Michigan— Schoolcraft.....	The First National Bank.....	The Importers' and Traders' National Bank of New York, approved.
Ohio— Mansfield.....	The Richland Nat'l Bank.....	The Tradesmen's National Bank of Pittsburg, approved, and also the Fourth National Bank of New York, approved.*
Illinois— Jacksonville.....	The Jacksonville National Bank.....	The Fifth National Bank of Chicago, approved in addition to the Metropolitan National Bank of New York.
Massachusetts— Quincy.....	The National Granite Bank.....	The National Exchange Bank of Boston, approved in place of the Suffolk National Bank of Boston.
Texas— Jefferson.....	The National Bank.....	The State National Bank of New Orleans, approved.
Kentucky— Richmond.....	The Madison Nat'l Bank.....	The Third National Bank of Cincinnati, approved.
Louisiana— New Orleans.....	The Union National Bank.....	The National Park Bank of New York, approved.

* The Central National Bank of New York, revoked.

New National Banks.

The following is the only national bank organized since the 13th of April, 1871 :

Official No. 1,812—The First National Bank of Cassopolis, Mich. Authorized capital, \$50,000; paid in capital, \$50,000. Asa Kingsbury, President; C. W. Kingsbury, Cashier. Authorized to commence business April 18, 1871.

Lease of the United Companies of New Jersey.—The united railroads of New Jersey are about to pass under the control of the Pennsylvania Railroad Company, the committees appointed by the directors of the Pennsylvania Company and the New Jersey Companies having, it is understood, fully agreed to the terms, after long-pending negotiations. The united companies comprise the New Jersey Railroad and Transportation Company, the Camden and Amboy Railroad Company, the Philadelphia and Trenton Railroad Company, and the Delaware and Raritan Canal Company. By the terms of the lease, the Pennsylvania Company agrees to take the property and franchises of the united companies, to assume all their obligations, and to pay dividends of ten per cent per annum upon their capital stock. These terms will shortly be submitted to the stockholders of the New Jersey Companies for approval. The lines leased to the united companies, extending over nearly every county in the southern part of the State, will also be under the control of the Pennsylvania Company.—*Evening Post.*

New York City Debt.—The following is a statement of the principal and interest of bonds and stocks:—

CITY.	
Principal, including temporary loans and trust accounts.....	\$60,467,364 51
Interest on the same.....	1,497,306 41
COUNTY.	
Principal.....	\$21,591,350 00
Interest on the same.....	677,883 32

Of the above principal the Commissioners of the Sinking Fund hold \$17,784,063 01, and the interest on this amounts to \$371,301 05.

NATIONAL BANKS OF EACH STATE—THEIR CONDITION MARCH 18, 1871.

We are indebted to the Comptroller of the Currency for the following reports of the National Banks of each State and redemption city at the close of business on Saturday, the 18th day of March, 1871. The returns of the cities are not included in the States of which they are a part:

Table with columns for Resources and Liabilities, listing various bank assets and liabilities across different states like Maine, Hampshire, Vermont, etc.

Total * Exclusive of Boston. \$24,836,347 01 \$12,805,054 60 \$18,270,576 16 \$107,579,905 77 \$152,657,288 94 \$43,696,260 67 \$65,082,345 99 \$129,311,666 82

Table with columns for Resources and Liabilities, listing various bank assets and liabilities across different states like New York, Albany, New Jersey, etc.

Total * Exclusive of Philadelphia and Pittsburg. \$430,123,046 48 \$15,899,312 74 \$44,237,835 89 \$79,714,104 24 \$82,767,523 88 \$29,129,916 26 \$4,596,502 72 \$7,335,025 23 \$35,766,330 02

Table with columns for Resources and Liabilities, listing various bank assets and liabilities across different states like Washington, Virginia, W. Virginia, etc.

Total * Exclusive of the San Antonio National Bank from which no report has been received. \$4,066,273 10 \$11,272,583 81 \$7,257,353 03 \$1,299,666 01 \$3,638,856 62 \$7,002,999 21 \$1,624,177 30 \$8,549,279 70 \$1,713,076 74

Table with columns for various states (Arkansas, Kentucky, Louisville, Tennessee, Ohio, Cincinnati, Cleveland, Indiana, Illinois) and rows for financial items like Loans and discounts, Overdrafts, U.S. bonds, etc.

Table with columns for various states (Chicago, Michigan, Detroit, Wisconsin, Milwaukee, Iowa, Minnesota, Missouri, St. Louis) and rows for financial items like Capital stock, Surplus fund, Undivided profits, etc.

* Exclusive of City of Louisville. † Exclusive of Cities of Cincinnati and Cleveland. ‡ Exclusive of Chicago.

Table with columns for various states (Chicago, Michigan, Detroit, Wisconsin, Milwaukee, Iowa, Minnesota, Missouri, St. Louis) and rows for financial items like Loans and discounts, Overdrafts, U.S. bonds, etc.

* Exclusive of Detroit. † Exclusive of Milwaukee. ‡ Exclusive of St. Louis.

Table with columns for various states (Kansas, Leavenworth, Nebraska, Oregon, California, Colorado, Utah, Idaho, Montana) and rows for financial items like Loans and discounts, Overdrafts, U.S. bonds, etc.

* Exclusive of the city of Leavenworth

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— APRIL 14.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	11.19% @ 12.0%	April 14.	short.	25.38 @ 25.41
Antwerp.....	3 months.	25.65 @ 25.70	"	"	18.7% @ 18.7%
Hamburg.....	"	13.11 @ 13.11%	"	3 mos.	"
Paris.....	"	25.75 @ 25.85	"	"	"
Paris.....	short.	Nominal.	"	"	"
Vienna.....	3 months.	12.82% @ 12.87%	April 14.	3 mos.	125.50
Berlin.....	"	5.27 @ 6.27%	"	"	6.23%
Frankfort.....	"	120% @ 121	"	short.	119 11-16
St. Petersburg	"	30% @ ...	"	3 mos.	31% @ 32
Cadiz.....	"	48% @ 49	"	"	"
Lisbon.....	90 days.	52% @ 52%	"	"	"
Milan.....	3 months.	27 @ 27.10	"	"	"
Genoa.....	"	"	"	"	"
Naples.....	"	"	"	"	"
New York.....	"	"	April 14.	60 days.	110
Jamaica.....	"	"	"	"	"
Havana.....	"	"	Mar. 9.	90 days.	25%
Rio de Janeiro	"	"	Feb. 10.	"	24% @ 25
Bahia.....	"	"	"	"	"
Valparaiso...	"	"	Feb. 12.	90 days.	24% @ 24%
Pernambuco...	"	"	"	"	"
Singapore.....	60 days.	4s. 5d.	"	"	"
Hong Kong...	"	4s. 5d.	"	"	"
Ceylon.....	"	4 p. c. dis.	"	"	"
Bombay.....	"	1s. 10% d.	Feb. 25.	6 mos.	1s. 11d.
Madras.....	"	"	"	"	"
Calcutta.....	"	"	"	"	1s. 11d.
Sydney.....	"	½ p. c. dis.	"	"	"

[From our own correspondent.]

LONDON, Saturday, April 15.

The feature of the week is the reduction in the bank rate of discount to 2½ per cent. Not many weeks since it was anticipated that, as the Franco-German war had been brought to a close, an upward movement in the rate of interest had been inaugurated. The close of the war did, in fact, affect materially our position, and produced a considerable increase in the export demand for gold; but when the outbreak at Paris took place all confidence in the early restoration of credit in France was lost, and the export inquiry for gold immediately ceased. Since the rise of the Commune to power in Paris, the accumulation of gold in the London market has been very great, and there is now no expectation that France will become a drain upon our resources, for, in consequence of the grave position of affairs in that country, and of the uncertainty with regard to the future, there can be but little hope that English capitalists will venture upon investments or engage in speculations connected with it. It seems, indeed, that we have entered upon a period of very low rates of interest, the duration of which may be very considerable. The news from Paris and Versailles appears to indicate that there is no great prospect of a speedy termination to the dual government, notwithstanding the assurances of M. Thiers that—"the most perfect order reigns in France, Paris alone excepted;" "that the government is pursuing its plan, and will only act when it shall consider that the right time has arrived;" and "that our army, tranquil and confident, awaits the decisive moment with assurance, and if the government still delays to employ it, the object is to render the victory less sanguinary and more certain." But even with the triumph of the Government of Versailles over the Commune of Paris, questions of serious import are likely to arise and to be discussed. Only the other day the National Assembly voted in favor of the free elections of Mayors, which is one of the concessions demanded by the rebels in Paris. M. Thiers, on the result of the voting being announced, threatened to resign his functions unless the vote was reversed, and the discussion which ensued resulted in a compromise, whereby the nomination of Mayors by the government should be confined to towns having 20,000 inhabitants and upwards. France has evidently a great period of trial to pass through, but what is the Government to do, when all credit is lost and the means of raising money is greatly reduced? The payment of the first instalment of the war indemnity has been postponed until to-morrow, and it is difficult to see how M. Thiers is better able to provide the £20,000,000 now than he was on the 1st of April. Meanwhile the Prussian commander holding the St. Denis quarter of Paris until that sum has been paid, has removed his headquarters from Rouen to St. Denis, and has strengthened his position to an important extent. It may be readily assumed, therefore, that great interest and anxiety are attached to the news coming from the French capital and from Versailles.

This week's changes in the bank returns are chiefly due to the payment of the dividends. The bank is in a very strong position, the supply of bullion being £2,960,000, and the return of notes and coin £1,700,000, more than at the corresponding period last year. There is, however, an increase of £2,300,000 in the amount of

"other securities," from which it may be inferred that the state of our trade is by no means so bad as some would induce us to believe. The securities held by the bank at the present time are considerably larger than at the corresponding date in the four previous years. It may be contended, therefore, that our trade has improved, but that the continental troubles have produced such an accumulation of capital in the London market that even a good and healthy commercial business fails to check the downward movement in the rates.

The following statement shows 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 five previous years:

	1867.	1868.	1869.	1870.	1871.
	£	£	£	£	£
Circulation, including bank post bills.....	23,906,947	24,948,595	24,209,360	24,177,488	24,720,603
Public deposits.....	5,895,265	4,081,116	4,876,229	7,292,714	5,040,278
Other deposits.....	15,800,517	20,157,426	18,115,664	18,041,710	21,351,917
Government securities.....	12,876,158	13,277,696	15,020,798	12,877,812	12,935,697
Other securities.....	18,523,872	17,594,821	17,369,894	19,269,796	21,460,863
Reserve of notes and coin.....	10,940,514	11,247,185	8,120,737	11,315,108	13,023,406
Coin and bullion.....	19,287,514	20,711,280	16,938,722	20,068,448	22,224,041
Bank rate.....	3 p. c.	2 p. c.	4 p. c.	3 p. c.	2½ p. c.
Consols.....	91%	93%	98	94%	93%
Price of wheat.....	60s. 6d.	73s. 2d.	47s. 0d.	42s. 8d.	56s. 7d.
Mid. Upland cotton.....	11% d.	12% d.	12% d.	11% d.	7% d.
No 40 mule yarn.....	1s. 5d.	1s. 4d.	1s. 3% d.	1s. 3% d.	1s. 3% d.

The quotations for accommodation at Bank and open market, compared with those of last year are as follows:

	1870.	1871.	1870.	1871.
	Percent.	Percent.	Percent.	Percent.
Bank minimum.....	3 @ ...	2½ @ ...	4 months' bank bills	2% @ 3
Open-market rates:			6 months' bank bills	3% @ 3
30 and 60 days' bills	2% @ 3	2% @ 2½	4 and 6 trade bills..	3% @ 4
3 months bills.....	3 @ ...	2% @ 2½		3 @ 3%

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

	1870.	1871.
Joint stock banks.....	2	1½
Discount houses at call.....	2	1½
Discount houses with 7 days' notice.....	2½	1½
Discount houses with 14 days' notice.....	2½	1½

The following are the quotations at the leading Continental cities:

At Paris.....	B'k rate		Op. m'kt.		Brussels... 2½ 4	B'k rate		Op. m'kt.	
	1870.	1871.	1870.	1871.		1870.	1871.	1870.	1871.
Vienna.....	5	6	5	5	Madrid... 5	5	5	5	
Berlin....	4	4	3% 3%	3%	Hamburg... —	—	—	2% 3%	
Frankfort.	4	3%	2% 2%	2% @ 3	St. Petersburg....	5	3	4% 7	
Amst'd'm.	3%	3%	3% 3	3					
Turin ..	5	6	5	6					

There has been very little alteration in the rates of foreign exchange. The rate for bills on Paris is quite nominal, and for three months paper on the French provincial cities it is 25.75 @ 25.85. Italian bills have been rather more offered; but for Hamburg and Antwerp there has been a good demand.

Gold continues to flow into the Bank, there being no export inquiry. Mexican dollars, however, are in demand for shipment to the East, and are rather dearer. Annexed are the prices of bullion:

	GOLD		SILVER.	
	s.	d.	s.	d.
Bar Gold.....per oz. standard.	77	8% @ 77	5	3-16 @ 5
do fine.....do	—	—	5	0% @ 5 11-16
do Refusable.....do	77	11 @ —	—	—
Spanish Doubloons.....per oz.	—	—	—	—
South American Doubloons... do	73	8 @ 74	—	—
United States gold coin..... do	76	8 @ —	—	—

The report of the directors of the Grand Trunk Railway Company of Canada states that after the payment of the interest on the first and second equipment mortgage bonds, a balance out of the half year's revenue of only £1,118 remains. This position of affairs is attributed to the circumstance that, owing to a ruinous competition, the Company has been compelled to accept low rates for the conveyance of merchandise, &c. Not long since a speculation was commenced in Grand Trunk securities, under the impression that the interest on the first preference stock would be paid. The advance established has been very considerable, but the publication of the report has caused as yet a very trifling fall to take place.

Business has been very quiet this week owing to the holidays, but the tone is healthy, and a steady improvement is looked forward to. The following relates to the trade of Manchester:

After the suspension from active operations for a few days at the end of last week and beginning of the present, business was resumed on Tuesday, and the market opened quietly but steadily at last week's prices. Since Tuesday a moderate business has been going on. The market has been quite without animation; nevertheless a fair business has been done, and in almost all departments prices are steadily maintained. Occasionally a little irregularity is apparent, according to the position of producers. In some instances spinners have been willing to make a slight concession in price, and have taken ¼d. per lb. less than they were willing to agree to on Monday last. This, however, has only occurred in exceptional cases, and other spinners who have large

orders on hand, and have found a demand for their goods, have actually insisted upon getting an advance upon the prices at which they had previously sold. Some of the large spinning suitable for the China markets are very well sold in advance, and are scarce for early delivery. The German buyers have done a moderate business during the week, but have made fewer inquiries to-day, and have seemingly satisfied their immediate wants.

In the beginning of the week the receipts of cotton in Liverpool were very large, and had a perceptible effect upon the market. Since Tuesday, however, they have only been small. The aggregate for the week amounts to 126,000 bales, and, as the trade have only taken 38,000 bales, the stock in Liverpool has materially increased, and now amounts to 813,000 bales, which is the largest total that has been reached for a long time. As it is well known that there is still a very large quantity at sea which favorable winds may bring in any day, spinners have no anxiety about the supply of cotton for the future. Good-stapled cotton, however, remains scarce, and, owing to the abundance of money, cotton is easily held. This prevents a collapse in prices which under other circumstances might have occurred. In spite, therefore, of the large stock of cotton, and good prospects for the future, confidence in something like present prices is pretty general, and buyers give out any orders for yarn and cloth which come to hand without hesitation. A very trifling giving way on the part of producers always commands a good business.

Annexed is a statement showing the imports and exports of cotton into and from the United Kingdom, from September 1 to April 13, compared with the corresponding period in 1869-70.

	1870-1.		1869-70.	
	Imports.	Exports.	Imports.	Exports.
American.....bales	1,604,711	290,724	866,414	65,607
Brazilian.....	236,205	33,720	291,767	36,775
East Indian.....	692,314	350,112	966,113	351,624
Egyptian.....	191,771	7,353	195,748	2,825
Miscellaneous.....	172,605	5,444	75,307	9,911
Total.....	2,892,566	627,343	2,335,339	469,542

The second series of public sales of colonial wool for the current year were commenced on Thursday. The arrivals are large, viz.: 196,422 bales, comprising 17,481 bales from Sydney, 93,065 bales from Port Phillip, 1,664 from Van Dieman's Land, 35,459 from Adelaide, 952 from Swan River, 15,991 from New Zealand, and 31,810 bales from the Cape of Good Hope. There has been a good attendance of home and foreign buyers, and the demand has been active. Greasy Australian wool is $\frac{1}{2}$ d. and Cape 1d. per lb. dearer than in February.

The rainy season has now commenced, and this week vegetation has made considerable progress. Taken as a whole the agricultural prospect is favorable, and there is every indication of an abundant yield of fruit. A large crop of grass, however, is very necessary, and the next few weeks will determine whether our wants in this respect are to be satisfied. The trade for wheat has been firm during the week, and, in several instances, an advance of 1s. per quarter has taken place in prices.

The following statement shows the imports and exports of breadstuffs, &c., into and from the United Kingdom, during last week and since the commencement of the season, compared with the corresponding periods in 1869-70:

FOR THE WEEK ENDING APRIL 8.

	1870'71.		1869'70.	
	Imports.	Exports.	Imports.	Exports.
Wheat.....cwt.	659,153	113,928	390,631	13,529
Barley.....	197,842	9,979	112,608	1,960
Oats.....	163,285	97,738	84,211	1,374
Peas.....	20,920	926	17,397	618
Beans.....	67,893	152	45,659	.....
Indian corn.....	250,925	40	238,531	448
Flour.....	83,238	7,015	73,163	1,153

SINCE THE COMMENCEMENT OF THE SEASON (AUG. 29).

	1870'71.		1869'70.	
	Imports.	Exports.	Imports.	Exports.
Wheat.....cwt.	20,038,330	2272,072	16,911,890	178,067
Barley.....	4,963,811	62,315	4,872,165	15,537
Oats.....	4,742,034	1,048,423	5,989,191	75,340
Peas.....	464,346	40,875	469,527	10,149
Beans.....	1,111,941	14,640	1,199,174	1,225
Indian corn.....	9,361,092	56,296	12,078,831	13,144
Flour.....	2,859,529	1,276,858	4,060,032	13,561

For the corresponding periods in 1869-'69 the figures were as under:

	Imports.		Exports.	
	For the week.	Since Sept. 1.	For the week.	Since Sept. 1.
Wheat.....cwt.	315,703	17,430,173	533	136,842
Barley.....	117,900	7,484,707	2,487	88,193
Oats.....	92,916	3,911,718	1,625	72,748
Peas.....	32,065	813,057	5,243	12,319
Beans.....	27,843	1,888,673	882	4,196
Indian Corn.....	158,830	8,469,761	150	881
Flour.....	75,701	2,520,815	739	91,990

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.—American securities are steady, but close quiet at a slight advance over the closing quotations of one week ago.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	93 $\frac{1}{2}$	93	93	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$
" account.....	93 $\frac{1}{2}$	93	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$
U. S. 6s (5-20s, 1862).....	90 $\frac{1}{2}$	90 $\frac{1}{2}$	90 $\frac{1}{2}$	90 $\frac{1}{2}$	90 $\frac{1}{2}$	90 $\frac{1}{2}$
" " old, 1865.....	89 $\frac{1}{2}$	89 $\frac{1}{2}$	89	90	90 $\frac{1}{2}$	90 $\frac{1}{2}$
" " old, 1867.....	92	92	92 $\frac{1}{2}$	92 $\frac{1}{2}$	92 $\frac{1}{2}$	92 $\frac{1}{2}$
U. S. 10-40s.....	89 $\frac{1}{2}$	89 $\frac{1}{2}$	89 $\frac{1}{2}$	89 $\frac{1}{2}$	89 $\frac{1}{2}$	89 $\frac{1}{2}$
Illinois Central shares.....	.....	.....	.....	.....	.....	.....
Eric Railway shares.....	.....	.....	.....	.....	.....	.....
Atlantic & G. W. (con'c).....	.....	.....	.....	.....	.....	.....

The daily closing quotations for United States 6s (1862) at Frankfurt were:

Frankfort.....	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$	96 $\frac{1}{2}$
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Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—The market for Breadstuffs shows considerable weakness in Wheat and Flour, and lower prices prevail in both. Canadian Peas have slightly advanced.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	37 6	37 6	37 8	37 6	37 6	37 8
Wheat (No. 3 Mill. Red).....	11 3	11 0	11 0	11 0	11 0	11 1
" (Red Winter).....	11 11	11 10	11 10	11 10	11 10	11 9
" (California White).....	13 5	12 4	12 4	12 4	12 4	12 0
Corn (W. m'd).....	33 6	32 6	32 6	32 6	32 6	32 6
Barley (Canadian).....	4 0	4 0	4 0	4 0	4 0	4 0
Oats (Am. & Can.).....	3 5	3 5	3 5	3 5	3 5	3 5
Peas (Canadian).....	43 6	43 6	43 6	43 6	43 6	44 0

Liverpool Provisions Market.—No further decline is to be noted in provisions, with the exception of Bacon which is rather less firm. Beef has advanced 6d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (ex. pr. mess).....	107 0	107 0	107 0	107 0	107 0	107 6
Pork (Eta. pr. mess).....	73 6	73 6	73 6	73 6	73 6	72 6
Bacon.....	44 0	43 6	43 6	43 6	43 6	44 0
Lard (American).....	53 4	53 4	53 4	53 4	53 0	53 0
Cheese (Indo).....	69 0	69 0	69 0	69 0	69 0	69 0

Liverpool Produce Market.—Refined Petroleum is steady, as are Spirits do. Rosin has advanced 6d. during the week. Tallow closes at a decline of 3d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. Wilm.).....	15 9	15 9	15 9	15 9	15 9	15 9
Petroleum (std white).....	1 5	1 5	1 5	1 5	1 5	1 5
Tallow (American).....	42 3	42 3	42 3	42 3	42 3	42 0

London Produce and Oil Markets.—The market has been steady throughout the week; Linseed Oil, however, closing at 5c. less from the quotations of last week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl).....	10 10	10 10	10 10	10 10	10 10	10 10
Linseed (Calcutta).....	63 0	63 0	63 0	63 0	63 0	63 0
Sugar (No. 12 Dch std).....	30 0	30 0	36 6	36 6	36 6	35 6
Sperm oil.....	83 0	83 0	83 0	83 0	83 0	83 0
Whale oil.....	36 0	36 0	36 0	36 0	36 0	36 0
Linseed oil.....	31 10	31 0	31 6	31 5	31 5	31 6

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$7,359,839 this week, against \$5,813,857 last week, and \$8,543,409 the previous week. The exports are \$5,168,723 this week, against \$3,810,849 last week, and \$3,867,399 the previous week. The exports of cotton the past week were 23,246 bales, against 21,987 bales last week. The following are the imports at New York for week ending (for dry goods) April 21, and for the week ending (for general merchandise) April 22.

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1868.	1869.	1870.	1871.
Dry goods.....	\$1,137,196	\$1,505,843	\$2,139,366	\$2,605,632
General merchandise.....	4,419,368	4,379,387	5,010,761	4,754,807
Total for the week.....	\$5,556,564	\$5,885,230	\$7,150,130	\$7,359,839
Previously reported.....	70,511,118	92,908,344	87,073,837	111,486,981

Since Jan. 1..... \$76,067,682 \$98,793,574 \$94,223,967 \$115,948,520

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending April 25:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1868.	1869.	1870.	1871.
For the week.....	\$4,170,573	\$4,471,695	\$3,307,547	\$5,163,738
Previously reported.....	54,319,432	43,289,313	51,014,878	73,159,190

Since Jan. 1..... \$58,499,905 \$52,761,008 \$54,323,425 \$78,387,908

The following will show the exports of specie from the port of New York for the week ending April 22, 1871:

Date	Specie	Value
April 18—Brig Jenny, Porto Cabello—	American gold.....	\$763
April 18—Str. City of Merida, Havana—	Spanish gold.....	1,640
April 18—Str. Cimbrina, London—	American gold.....	75,000
	Silver bars.....	23,800
	Gold bars.....	18,000
April 19—Str. Cuba, Liverpool—	Gold bars.....	126,020
	Silver bars.....	108,462
	American gold.....	800,000
April 19—Steam'r Wyoming, London—	American gold.....	780,000
Total for the week.....		\$3,382,799
Previously reported.....		10,668,886

Total since Jan. 1, 1871..... \$90,001,685

Same time in	1870.	1869.	1868.
1870.....	\$7,322,284	9,747,537	18,622,756
1869.....	7,960,345	8,815,083	5,237,084
1868.....	7,960,345	8,815,083	5,237,084

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

Date	Specie	Value
April 20—Brig Emma Dean, Curacao—	Gold ore.....	\$10,250
April 22—Str. City of Port au Prince, Port au P. Gold.....		\$1,544
Total for the week.....		\$11,794

Previously reported.....	2,907,667
Total since January 1, 1871.....	\$2,919,461
Same time in 1870.....	\$6,121,827
1869.....	7,503,976
Same time in 1868.....	\$2,633,101
1867.....	674,743

BANKING AND FINANCIAL.

BANKING HOUSE OF HENRY CLEWS & Co., 32 WALL ST., N. Y.
Our business is the same as an incorporated bank.

Deposit accounts can be opened with us in either Currency or Coin, subject to check without notice. Five per cent. interest will be allowed on 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 desired point, and transact every description of foreign banking business.

We draw Bills of Exchange in sums from £1 upward on The Imperial Bank, and Messrs. Clews, Habicht & Co., London. The Provincial Bank of Ireland, The National Bank of Scotland, and all their branches.

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

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

Advances made on approved collaterals and against Merchandise consigned to our care.

We make collections of Notes, Drafts, Coupons and Dividends with promptness on all points, and are fully prepared to offer banking facilities upon either currency or gold basis.

HARVEY FISK. **FISK & HATCH,** **A. S. HATCH.**
BANKERS AND DEALERS IN GOVERNMENT SECURITIES,
No. 5 NASSAU STREET, NEW YORK, April 22, 1871.

The recent advance in the SIX PER CENT GOLD BONDS OF THE CENTRAL PACIFIC RAILROAD Co. to a premium above par, affords an illustration of the popular demand both in this country and Europe for reliable six per cent securities having a long and fixed time to run, and paying a fair rate of interest on their cost; and it further shows that the first mortgage bonds of honorably managed railroads, when known and appreciated, will command public confidence, and must to a large extent take the place of the Government Five-Twenties (as the latter are purchased or called in by the Government), and thus command higher prices than heretofore.

THE CHESAPEAKE AND OHIO RAILROAD, under substantially the same Financial and Executive management as that which has rendered the Central Pacific so great a success, is being rapidly extended to the Ohio River, in response to the demands of commerce for enlarged transportation facilities between the Great West and New York and other important points on the Atlantic seaboard.

The present successful operation of the 227 miles of completed road, the value of the property upon which they are secured, the certainty of a very large and remunerative traffic for the road, and the very high character of the Company and of its Officers and Directors, commend the SIX PER CENT GOLD BONDS OF THE CHESAPEAKE AND OHIO RAILROAD Co. to public confidence as a superior, safe and reliable security.

Price 90 and accrued interest. Interest payable May 1 and November 1. Bonds of \$1,000, \$500 and \$100 each.

We personally recommend them to our friends and customers desiring to make new investments, or to fund their Five-Twenties. A difference of about 20 PER CENT may now be realized with entire safety by exchanging Five-Twenties for these Bonds.

FISK & HATCH.

NEW LOAN OF THE UNITED STATES.

The subscriptions to the New Five Per Cent. Stock of the United States now amount to about \$80,000,000. They are confidently expected to reach \$300,000,000 by the time the New Bonds are ready for delivery in May. The proposals of the Secretary of the Treasury will then be changed to the following programme:

First. Bonds to the amount of three hundred millions of dollars, payable in coin, at the pleasure of the United States, after ten years from the date of their issue, and bearing interest payable quarterly in coin, at the rate of five per cent. per annum.

Second. Bonds to the amount of three hundred millions of dollars, payable in coin, at the pleasure of the United States, after fifteen years from the date of their issue, and bearing interest, payable quarterly in coin, at the rate of four and a half per cent. per annum.

Third. Bonds to the amount of seven hundred millions of dollars, payable in coin, at the pleasure of the United States, after thirty years from the date of their issue, and bearing interest, payable quarterly in coin, at the rate of four per cent. per annum.

Subscriptions to the loan will have preference, after the above-mentioned two hundred millions are taken up, in the following order, namely:

First. Subscriptions for equal amounts of each class of bonds.

Second. Subscriptions for equal amounts of bonds bearing interest at the rate of four and a half per cent., and of bonds bearing interest at the rate of five per cent.

Third. Subscriptions for any five per cent. bonds that may not be subscribed for in the preceding classes.

Subscriptions to the remainder of the \$300,000,000 of five per cents., which are unconditional, are now going on, and the bonds will soon be issued to the subscribers, who can receive a scrip certificate in advance, if they desire to pay their gold or exchange United States 5-20s at once, in the registered or coupon form. Registered bonds will be issued of the denominations of \$50, \$100, \$500, \$1,000, \$5,000 and \$10,000; and coupon bonds of each denomination except the last two. The interest will be payable in the United States at the office of the Treasurer, any Assistant Treasurer, or designated depository of the Government, quarterly, on the first days of February, May, August and November, in each year.

The bonds of the several classes aforesaid, and the interest thereon, are exempt from the payment of all taxes or dues of the United States, as well as from taxation in any form by or under State, municipal, or local authority.

After maturity, the bonds last issued will be first redeemed, by classes and numbers, as may be designated by the Secretary of the Treasury.

The reduction of the public debt since the close of the war of the rebellion, and the relief, at the same time, to the annual burden of interest, are as follows:

Principal of debt, 1865.....	\$2,755,995,275
Paid under Johnson.....	265,595,371
Principal March 4, 1869.....	\$2,491,399,904
Paid under Grant.....	223,083,673

Present public debt.....	\$2,268,316,231
Interest charge, 1865.....	\$151,832,051
Reduced in four years by payment and funding 7-30s.....	25,442,501

Interest charge 1869.....	\$126,389,550
Reduced in two years by payment.....	12,052,998

Present interest charge.....	\$114,336,552
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The proposed further reduction of the annual interest charge upon the public debt by refunding is as follows:

By exchange of \$500,000,000 U. S. 6 per cents for new 5 per cents of 1881.....	\$5,000,000
By exchange of \$300,000,000 U. S. 6 per cents for 4½ per cents of 1886.....	4,500,000
By exchange of \$700,000,000 U. S. 6 per cents for 4 per cents of 1901.....	14,000,000

Total saving per annum by refunding..... \$23,500,000

The whole proceeds of the new loans will be applied to the payment or redemption and cancellation of the 5-20 years six per cent. bonds, and in addition to these proceeds the 5-20s are now being reduced by purchase at the rate of \$10,000,000 per month.

C. C. NORVELL,

In charge of advertising United States loans.
TREASURY OFFICE, NEW YORK, April 15.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
Railroads.			
Boston & Albany.....	5	May 15.	—
Manchester & Lawrence.....	5	May 1.	—
Banks.			
Union National.....	6	May 1.	—
Mechanics' & Traders.....	5	May 1.	—

FRIDAY EVENING, April 28, 1871.

The Money Market.—Money has been easy at 4@6 per cent, with a large supply offering during the past few days, and a consequent tendency towards the lower quotation, and at the close 4 per cent may be considered the regular rate on Government collateral, and 5@6 the most ordinary rate on miscellaneous securities. There have been no special influences bearing upon the market, and the tendency toward ease is chiefly due to the several causes which we have previously noticed, among which the most important are—the general opinion that the Secretary of the Treasury is committed to the policy of keeping money easy; the return flow of currency from the country to our city banks, and the feeling which now very generally prevails that no successful attempt can be made under existing circumstances, to produce a stringent market by artificial measures. With these combined influences on the side of continued ease, the expectation is quite general that there will be an abundant supply of funds offering on call for some weeks to come.

The last bank statement reflected the currency movement above referred to, in the deposit and legal tender lines, the changes being as follows: Loans, decrease, \$372,770; Specie, decrease, \$1,742,076; Circulation, decrease, \$57,723; Deposits, increase, \$2,454,958; Legal Tenders, increase, \$4,002,645. The result of these figures showed the banks to be \$1,661,260 stronger in their excess of reserves, the whole excess over the 25 per cent legal requirement being \$8,340,366.

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

	April 22, 1871.	April 23, 1870.	April 24, 1869.
Loans and discounts.....	\$285,207,796	\$269,016,000	\$257,458,000
Specie.....	18,570,873	25,810,000	8,850,000
Circulation.....	31,438,404	33,616,000	34,000,000
Net deposits.....	217,180,796	208,583,000	177,340,000
Legal Tenders.....	59,556,788	63,180,000	63,673,000

For Commercial Paper the demand has been good, and brokers report that much more of first-class paper could be negotiated than is offered for sale; from the dry goods trade especially, there seems to be very little demand for money in this way, and certainly much less than usual at this period of the year. Under the good demand and small offerings quotations are lower, and very choice names have been negotiated at 6 per cent.

Table with 2 columns: Instrument and Rate. Includes Commercial, first class endorsed (60 days, 4 months, 6 months) and Bankers', first class foreign (60 days, domestic) with rates in percent.

United States Bonds.—Government securities have been rather dull during most of the week, with prices generally steady, closing to-night at nearly the same quotations given in our last report. Prices in London have been firm, and 5-20s of 1867 have sold up to 92½, which is above par in gold. At the Treasury purchase on Wednesday only \$2,000,000 were taken, although it had been anticipated that a larger amount of bids might be accepted in consequence of the sale of \$4,000,000 gold the previous week. The total offered was \$3,233,500, \$1,000,000 being accepted from Messrs. Fisk & Hatch at 110.78, and the balance from numerous other bidders between 110.68 and 110.79. At the same time gold was selling at 110.75, so that the Government paid on some of the bonds about 1-32 of 1 per cent more than par in gold. This is the first time that 5-20s have been sold up to this point, and the fact was regarded on the street with not a little interest, and with much satisfaction by those who are chiefly interested in United States securities.

It was rumored that the Secretary of the Treasury did not accept more bonds for the reason that they were offered above par in gold, but little reliance can be placed upon the report, as it is difficult to conceive of anything which would just now more favorably affect Mr. Boutwell's funding operations, than to have 5-20s sell considerably above par. Little progress has been made during the week in subscriptions to the new loan, the total to date being \$61,167,400. After May 1 there is every reason to think that some material changes will be made in the business arrangements for negotiating the bonds. To-day the market was a little more active, and prices firmer than yesterday.

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

Table showing highest and lowest prices for various government securities (e.g., 5-20s, 1862 coup., 1868) from Saturday to Friday.

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

State and Railroad Bonds.—Southern State bonds have been without special features of interest, and have met with a fair demand at prices generally steady. The principal activity has been in the usual favorites—Tennessees, Virginias and North and South Carolinas. The Pacific Railroad bonds closed as follows:—Central Pacifics, 100½, under a steady demand, particularly from the German bankers; Union Pacific first mortgage bonds, 89@89½; Land Grants, 81½@82; Incomes, 82@82½.

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 highest and lowest prices for various state bonds (e.g., Tenn., N. Car., Virg., S. C., Miss., U. P., U. P. Income, Cent. Pac. Gold) from Saturday to Friday.

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

Railroad and Miscellaneous Stocks.—The stock market has been irregular and excited, and after a decline of more or less importance on nearly the whole list, was again rallied, and closed at prices generally a little below those quoted in our last report. On Saturday 22d, and early on Monday, prices reached the highest point, but under the influence of large sales, a break occurred, and was further assisted the next day by a large decline in Northwest Common, which sold down then to 83½. Subsequently there was new strength developed on the "bull" side, with a recovery in prices, which was again followed by a marked decline and almost panicky tone on Thursday, but another material improvement to-day.

It will thus be seen that the market has been very irregular, seeming to be alternately on the point of a rapid decline, or an equally sudden advance. The fluctuations of the week on some leading stocks have been as follows:

Table showing highest and lowest prices for various stocks (e.g., N. Y. Central & Hud. Riv., Northwest preferred, Reading, Lake Shore, Rock Island, Washash, Ohio & Mississippi, Northwest common) from Saturday to Friday.

The principal point of discussion in regard to these irregularities in the market has been as to their cause, it being doubtful whether the break which occurred was the beginning of an important downward movement produced by the "unloading" of cliques, or whether it was a determined attempt to shake out the stocks of weak holders, and at the same time create a short interest in the market, as a basis upon which to start a new upward movement

that should carry prices to higher figures than have yet been reached. Since the rallying of the market and the stronger tone evinced to-day under large purchases by the "bull" cliques, the more general opinion at the close is on the side of another upward movement.

The decline of Northwest Common to 80½ is not accounted for, except upon the ground of speculative manipulation, as it is supposed the June dividend will certainly be paid.

The proposed change in the presidency of the Ohio & Mississippi Railroad has taken place, Mr. Daniel Torrance having been elected president in place of Mr. William D. Griswold, which is supposed to indicate an interest of the Vanderbilt party.

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 highest and lowest prices for various railroad and miscellaneous stocks (e.g., N.Y. Cent. & H.R., Harlem, Erie, Reading, Lake Shore, Washash, Pittsburg, Northwest, Rock Island, Port Wayne, St. Paul, Col. & I.G., Ohio, Mich., Hann. & St. Jos., Union Pacific, West. Un. Tel., Mariposa, Pac. Mail, Adams Expr., Am. Merch. Tn., United States, Wells, Fargo) from Saturday to Friday.

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

The Gold Market.—The Treasury gave notice on Saturday last that the payment of May interest, without rebate, would commence on Monday, and the prospect of a supply from that source, with the possibility of further large sales this week by government had a tendency to keep down the premium to 110½@110¾ during the first few days. On Thursday, when it was ascertained that the bids for Treasury gold amounted to \$13,361,000, and that only \$2,000,000 had been sold, the market received strength and advanced about ½ per cent. Aside from the official sales, the chief source of strength has been found in the large present and prospective demand for export; the exports of specie last week were \$3,332,799, and the exports this week to date amount to \$1,340,000, with engagements for to-morrow, reported at upwards of \$1,500,000, which would make the total for two weeks more than \$6,000,000. Most of the gold shipped is put up at the Treasury, and a scarcity in double eagles is reported, so that the gold notes presented are paid in small denominations, which are not acceptable to shippers; if the export demand continues, this scarcity of coin suitable for shipment may lend an important support to the foreign exchange market.

Under these circumstances, together with a large demand for customs, the prevailing tone is on the side of higher prices, if the market is left to take its natural course. There is, however, a considerable short interest, as indicated by the rates for gold loans, which have been as high as 1-64 per day for borrowing and "flat" to 3 per cent for carrying. To-day, rates were 1 per cent for carrying and flat, 2, 3, and 1-64 per day for borrowing.

The customs receipts of the week have been \$2,951,000. Payments on account of May interest amount to \$4,000,000.

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

Table showing gold premium (Gold, Currency) from Saturday to Friday, including Open, High, Low, Close, and Total Clearing.

Foreign Exchange.—During the early part of the week there was a slightly easier feeling, and although rates were generally quoted as previously at 109½@110, bills could be obtained more frequently at the lower price. To-day the market was firmer and some leading drawers advanced their rate to 110½ for 60 days sterling, and 110½ for short sight.

There have been very few outside bills, and we have heard of the best class of these drawn by a Southern bank selling up to 109½. Some irregularity in the cotton market, and an advance in several grades has had an unsettling effect, and prevented in some cases the execution of orders for shipping, and decreased to that extent the supply of cotton bills.

As a natural result of the high rates of exchange, the volume of business transacted has been limited and the specie exports have been large, amounting up to date this week to \$1,341,000, with the prospect of an export of \$1,500,000 more to-morrow, according to most general reports.

The very large imports of merchandise since the first of January, and the relatively small exports of United States securi-

ties this year, are unquestionably the two most important influences which have affected the exchange market, and led to the present high prices and consequent specie shipments. The trade of the United States, as compiled by the Bureau of Statistics at Washington, is given as follows for the seven months ended January 31, 1871 and 1870:

Table with columns for 1871 and 1870, showing Domestic Exports (Specie) and Domestic Exports (Specie) in Values.

The trade of the city of New York for the three months ending with March 31, was as follows:

Table with columns for 1871 and 1870, showing Imports of merchandise and specie, Exports of merchandise and specie, and Exports of specie alone.

The imports in the month of March alone were \$38,696,064, the largest of any single month on record. Exports of cotton for the week from all ports amount to 81,222 bales against 35,344 bales in the same week of 1870.

Table showing Quotations as follows: London prime bankers, Paris (bankers), Antwerp, Swiss, Amsterdam, Hamburg, Frankfurt, Bremen, Prussian thalers.

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

Table showing Custom House Receipts and Payments, and Sub-Treasury Receipts and Payments for Saturday, April 22, and Monday, April 24.

NEW YORK CITY BANKS.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on April 22, 1871:

Large table showing AVERAGE AMOUNT OF BANKS with columns for Capital, Loans, Discounts, Specie, Circulation, Net Deposits, and Legal Tenders.

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

Table showing deviations for Loans, Specie, and Circulation.

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

Table showing totals for Loans, Specie, and Circulation for March 11, March 18, and March 25.

Table showing Philadelphia Banks with columns for Capital, Loans, Specie, L. Tender, Deposits, and Circulation.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday April 24, 1871:

Table showing Philadelphia Banks with columns for Capital, Loans, Specie, L. Tender, Deposits, and Circulation.

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

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

The annexed statement shows the condition of the Philadelphia Banks for a series of weeks:

Table showing Philadelphia Banks for a series of weeks with columns for Date, Loans, Specie, Legal Tender, Deposits, and Circulation.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday April 24, 1871:

Table showing Boston Banks with columns for Capital, Loans, Specie, L. T. Notes, Deposits, and Circulation.

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

Table showing deviations for Loans, Specie, Legal Tender Notes, Deposits, and Circulation.

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

Table showing comparative totals for Date, Loans, Specie, Legal Tender, Deposits, and Circulation.

Quotations of Miscellaneous Local Securities.

Table showing quotations for City RR Stocks, Broeklyn and Hunter's Pt., Broeklyn and Jamaica, Broadway & Seventh Av., etc.

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 Par 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, Railroad Bonds, Boston, and Baltimore.

The Railway Monitor.

EXPLANATION OF THE STOCK AND BOND TABLES.

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

2. 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 dividend 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 data given in brackets immediately after the name of each Company, indicates the time at which the statement of its finances was made. In the "Interest Column" the abbreviations are as follows: J. & J.=January and July; F. & A.=February and August; M. & S.=March and September; A. & O. April and October; M. & N.=May and November; J. & D.=June and December. Q.—J.=Quarterly, beginning with January; Q.—F.=Quarterly, beginning with February. Q.—M.=Quarterly, beginning with March.

5. The Table of 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.

Northeastern Railroad Company (of S. C.)—The annual report for the year ending February 28, 1871, has the following:

The gross earnings have been.....	\$321,551 59
The operating and extraordinary expenses.....	230,747 31
Balance.....	\$90,804 28

The appended table shows the details of the year's business operations and classified statements of the cost of management:

	1870-71.	1869-70.
Total number of passengers carried.....	66,049	44,735
Total number of local passengers carried.....	50,609	32,237
Total number of through passengers carried.....	15,440	12,498
Receipts from through passengers.....	\$53,924 29	\$45,575 25
Receipts from local passengers.....	47,786 19	42,032 06
Receipts from freights carried into interior.....	90,035 73	42,032 06
Receipts from freight brought from interior.....	110,436 49	51,544 02
Receipts from local freights up and down.....	118,762 39	93,292 44
Receipts from through freights up and down.....	81,709 83	79,173 39
Total number bales cotton baled.....	34,539	22,850
Total number bales cotton from local stations.....	9,987	7,227
Total number bales cotton from other roads.....	24,552	15,623
Total number barrels naval stores.....	65,946	50,709
Total number feet lumber.....	8,387 M	3,896 M
Number of miles traveled by trains.....	250,404	197,707
Average expenses per mile run.....	.92 cts.	.81 cts.
Average receipts per mile run.....	1 25	1 42
Receipts per mile of road.....	\$3,152	\$2,746
Expenses per mile of road.....	2,262	1,564

By an examination of the above figures you will discover the interesting fact that the increased earnings of the past year have been derived chiefly from our local business. Thus, out of an addition of 21,314 to the number of passengers carried, 13,372 were moved between way stations, and in an increase of \$28,006 39 to the freight receipts, \$25,469 95—about 91 per cent—were from local sources.

A comparison of these results with those of the previous year will show as follows:

	In 1869-70.	In 1870-71.	Increase.
Receipts from freight.....	\$172,465 83	\$200,472 22	\$28,006 39
Receipts from passengers.....	87,667 31	101,710 48	14,043 17
Receipts from mail & other sources.....	19,964 49	19,368 89	595 61
	\$280,097 63	\$321,551 59	
Operating and other expenses.....	159,560 23	230,747 31	Decrease.
	\$120,537 40	\$90,804 28	

"Reviewing the above, you will observe a general increase in our receipts of nearly 15 per cent over those of the previous year.

Your attention has been so frequently directed to the importance and value of the Central Railroad, as a feeder to this, that further remark upon these features is unnecessary. In August last year, your Board of Directors deemed it proper to subscribe to the capital stock of that company thirty-six thousand dollars (\$36,000), (in addition to the fifteen thousand dollars previously subscribed) in order to secure its charter, which otherwise might have lapsed—the said subscription to be payable in the proportion of one thousand dollars per mile for every continuous mile, as completed from Lane's Turnout, and to be subject to your ratification.

"Our operating expenses have exceeded those of the previous year—a result which was foreshadowed in our last report, from the necessary additions and other expenditures to be incurred the ensuing year."

"We are pleased at being able to report to you the generally good condition of the road and its structures. Some 350 tons rails, with improved "joints," have been supplied in the renewal of those which had become unserviceable; the bridges and trestles have received due attention, and the roadway throughout has been kept up and improved by the employment of an additional floating force, in aid of the ordinary details for that purpose. Our motive power consists of 13 locomotives, one of which, from its age, light capacity and long disuse, is of little value, while all the others are in serviceable condition."

The following will appear as the indebtedness of the Company:

17,979 shares capital stock, at \$50.....	\$898,950 00
1,546 new First Mortgage Bonds of \$500 each.....	773,000 00
63 old First Mortgage Bonds of \$500 each, outstanding.....	31,500 00

283 new Second Mortgage Bonds of \$500 each.....	141,500 00
139 old Second Mortgage Bonds of 500 each, outstanding.....	69,500 00
2,230 shares Preferred Stock at \$50.....	111,000 00
Certificates of Indebtedness.....	109,028 23
Outstanding Interest to be funded.....	8,476 50
Outstanding Interest due in cash.....	3,796 66
Bills payable.....	26,071 96
Real Estate Bonds.....	28,000 00
Profit and Loss.....	4,812 87

Total..... \$2,215,636 22
To meet this indebtedness, we have the road, 102 miles long, with its sidings, equipments, etc., at a cost of..... \$2,140,130 65
And Assets as shown by the Treasurer..... 67,505 57—\$2,215,636 22

The entire issue of our new First Mortgage Bonds, bearing 8 per cent interest, and payable 1st September, 1899, was 1,640, of \$500 each, or \$820,000, of which 1,546, or \$773,000, have been issued in redemption of the past due bonds and coupons, and interest thereon, leaving on hand 94 bonds, or \$47,000, to take up those which were then outstanding. In determining the amount of this issue, no provision was made in it for the interest which had accrued on our outstanding coupons (as no such demand was anticipated), and hence the charge to profit and loss of this liability, amounting to \$23,637 50. On the 23rd February, 1871, there were unexchanged 63 old bonds, but the number has since been reduced to 40, or \$20,000, leaving on hand at this date 71 bonds, or \$35,000, applicable to the retirement of those still out, say \$40,000, and our Real Estate Bonds, say \$28,000. In the liquidation of this interest upon interest, we have been compelled to use a portion of the bonds intended to have been substituted for the latter, which deficiency, when required, must be supplied from other sources.

The entire issue of our new second mortgage bonds, also bearing eight per cent interest and payable 1st September, 1899, was 644, of \$500 each, or \$322,000, of which 195, or \$97,500, have been issued in redemption of the past due bonds, coupons and interest thereon; 88 of them, or \$44,000 in exchange for preferred stock; 222 of them, or \$111,000, have been deposited with the trustees of the latter, and the balance, 139, or \$69,500, are on hand for the redemption of that number which are still outstanding.

The amount of second mortgage bonds originally issued was \$300,000, of which \$145,000 were sold; the remaining \$155,000 were subsequently pledged and deposited with trustees, as a security for a corresponding amount of preferred stock. This preferred stock is then virtually a substitute for that amount of second mortgage bonds.

As the bonds of which it is the representative now bear the same rate of interest, there was no valid objection to the reconversion of this stock into bonds when so desired by its holders; and, accordingly, we have always complied with such requests. The preferred stock has the single advantage over the bonds of being registered and transferable on the company's books; but many prefer to forego this, for the convenience of collecting their interest by coupons, and the greater facilities of sale, transfer, etc.

Of the general prospects of the company, we have only to remark that they are in a great degree dependent upon the completion of projected roads and such other improvements in our connections as have been alluded to in the foregoing reports; and not until the field of our operations can be extended by them may we expect the remunerative results which should then be realized.

—The New York Times' money article has the following items:

"Chicago and Northwestern.—The new link in the Chicago and Northwest road from Winona, Minn. (or La Crosse, Wis.), to the main line at Madison, one hundred and twenty-six miles, for the completion of which a mortgage loan of \$3,150,000 has just been raised in Holland, as noticed, is not only important in utilizing the Winona and St. Peter's road, west of the Mississippi, owned by the Northwest, and only at present a feeder to the old La Crosse division of the Milwaukee and St. Paul, but it has relation to the West Wisconsin road now being completed from St. Paul to Tomah, within twenty-eight or thirty miles of the proposed new link of the Northwest, and to be soon extended to this connection either by the West Wisconsin or the Northwest Company. This, to all appearances on the map, will give by far the most direct route from St. Paul to Chicago, as the 126 miles will give the most direct route from Winona and La Crosse to Chicago."

Atlantic and Great Western.—We understand that a new trust for reorganizing the unfortunate Atlantic and Great Western road, comprising Senator Thurman, of Ohio; General McClellan, and Mr. Butler Duncan, of Messrs. Duncan, Sherman & Co., for whose use £400,000 sterling was recently raised in London by the English parties in interest, have concluded a settlement with the Dutchholders of the first mortgages on the road, represented by Mr. O'Neil, of Amsterdam, and Mr. Consul Berlarger, of this city, under which settlement the latter come into about \$800,000 cash for arrearages of interest on about \$3,000,000 bonds. The adjustment of the legal questions embraced in the foreclosure of the mortgage on the Ohio division, which was being rapidly brought to a final issue, is also embraced in the settlement. The proceedings are stayed until the maturity of the bonds, in 1876, conditioned that on any future default of interest, or in default of the prompt payment of the principal at maturity, the mortgagees are to enter into possession and to sell the road without further litigation. An order of foreclosure on the New York division, forty-nine miles, has been entered for account of the first and second bondholders, which, we believe, is intended to facilitate the reorganization of the whole line. It is said that the proposed reorganization will embrace about \$65,000,000 of the various bonds, debentures, stock and floating claims on the road, the commissions on which to the new Trustees will be almost as "pricey," by comparison, as Mr. Senator Thurman is in the practice, on the floor of Congress, of

representing the "land grants" to the Pacific and other Western roads to be. We hope they will prove productive of the same relative good to the material interests of the country.

Bangor Railroad Loans.—BANGOR, Mo., April 27.—The vote on the Railroad Loan bill to-day was a full one, and was as follows: Loaning the credit of the city in aid of the Piscataquis Railroad—yeas, 1,848; nays, 466. On the Winterport Railroad Loan—yeas, 1,468; nays, 346. Both roads will be rapidly pushed forward. The Winterport Road will connect this city with an open winter port. The Piscataquis Road will be extended from Dover to Moosehead Lake.

Railroads in Iowa.—From a circular recently issued by the Treasurer of Iowa, we learn that there were in operation in that State, at the close of 1870, 2,683 miles of railroad, of which 692 miles were laid within the year. The length of the twenty roads in the State is thus given:

Table with 2 columns: Miles. Burlington & Missouri... 349.00; Cedar Rapids & Missouri River... 274.24; Chicago, Iowa & Nebraska... 81.84; Dubuque Southwestern... 51.78; Dubuque & Sioux City... 142.88; Chicago, Rock Island & Pacific... 369.85; Des Moines Valley... 248.49; Keokuk & St. Paul... 42.03; Milwaukee & St. Paul... 250.00; Cedar Falls & Minnesota... 75.57; Sioux City & Pacific... 80.00; Council Bluffs & St. Joseph... 54.88; Bur., Ced. Rapids & Minnesota... 144.00; St. Louis & Cedar Rapids... 41.37; Central Railroad of Iowa... 151.00; Iowa Falls & Sioux City... 183.69; Chicago & Sioux City... 45.84; Davenport & St. Paul... 43.00; Sahula, Ackley & Dakota... 30.05; Iowa Midland Railway... 80.00.

Total number of miles completed... 2,683.09

Michigan Central and Great Western Railroads.—TORONTO, Canada, April 25.—An agreement has been concluded between the Great Western and Michigan Central Railroad Companies, for a period of twenty-one years, under which the entire through earnings are put into a joint purse and then divided. Both companies also bind themselves not to interchange traffic with any new lines across Canada or Michigan. This virtually consolidates the lines, and makes them one, for through traffic between Chicago and Buffalo and Suspension Bridge. The tunnel to connect the two lines under Detroit River is also to be commenced forthwith.

Ohio and Mississippi Railroad.—CINCINNATI, O., April 26.—At a meeting of the Board of Directors of the Ohio and Mississippi Railroad Company to-day, William D. Griswold resigned the Presidency, and Daniel Torrance, of New York, was elected unanimately to fill the vacancy. Resolutions of regret were adopted at the resignation of Mr. Griswold, and thanking him for his management, restoring the credit of the company, and putting the road in the best condition. Mr. Griswold remains a director, and his salary as President is continued until October next.

Omaha Bridge Bonds.—The Union Pacific Omaha Bridge bonds, eight per cent, in gold, \$2,500,000 or £500,000 sterling, are reported as having been placed by Messrs. Jnnius S. Morgan & Co., of London, at par.

Chesapeake & Ohio Railroad Bonds.—The May coupons of the first mortgage bonds will be paid in gold by Messrs. Fisk & Hatch, No. 5 Nassau street. The demand for first-class railroad bonds is increasing; and Messrs. Fisk & Hatch, the financial agents of the Chesapeake & Ohio Railroad, report an active inquiry for the first mortgage gold bonds of that company, which bear six per cent interest, and are selling at 90 and accrued inter-

est. The company has 227 miles of road in successful operation, and when the line is completed to the Ohio River it will form a through route from the West to the Atlantic, which will compete with the Baltimore and Ohio, the Pennsylvania, the New York Central, and Hudson and Erie. On the Western end 90 miles are graded, and 100 miles will be ready for the iron within ninety days. There are 380,000 ties on hand, which are going down. About 8,000 tons of iron are on the way, and track laying on the western end will be pushed with vigor during the spring and summer months. The road is substantially under the same management as the Central Pacific, the bonds of which are selling above par.

SOUTHERN SECURITIES.

These Quotations are of the Less Active Securities which are not Given on the Next Page.

Prices are made by several of the principal dealers, though some quotations are necessarily nominal.

Table of Southern Securities with columns: Bid, Ask, and various security names like North Carolina, South Carolina, Tennessee, Virginia, Alabama, Georgia, Mississippi and Louisiana, and Missouri. Includes sub-sections for Railroad Securities and City Securities.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Large table showing monthly earnings for various railroads from 1870 to 1871. Columns include railroad names and monthly earnings in dollars and cents. Sub-sections include Central Pacific, Chicago and Alton, Chicago & Northwestern, Chic. Rock Is. and Pacific, Clev. Col. Cin. & I., Illinc's Central, Marietta and Cincinnati, Michigan Central, Milwaukee & St. Paul, North Missouri, Ohio & Mississippi, Pacific of Mo., Iron Mt., St. L. Alton & T. Haute, Toledo, Wab. & Western, and Union Pacific.

STATE BONDS.

Table with columns: DENOMINATION, Amount Outstanding, INTEREST (Rate, Payable), Principal Due, and DENOMINATION, Amount Outstanding, INTEREST (Rate, Payable), Principal Due. It lists various state bonds for Alabama, Arkansas, California, Connecticut, Florida, Georgia, Illinois, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nevada, New Hampshire, New Jersey, New York, North Carolina, Ohio, Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, and Virginia.

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, Rate, When paid, Where paid, Principal payable, and Interest. The table is split into two main sections, each containing a list of railroad and miscellaneous bonds with their respective terms and interest rates.

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Imports of Leading Articles.

The following table, compiled from Custom House returns shows the foreign imports of certain leading articles of commerce at this port for the last week, since January 1, 1871, and for the corresponding period in 1870:

(The quantity is given in packages when not otherwise specified.)

	For the week.	Since Jan. 1, 1871.	Same time 1870.		For the week.	Since Jan. 1, 1871.	Same time 1870.
China, Glass and Earthenware—				Metals, &c—			
China.....	90	4,831	8,066	Cutlery.....	193	2,499	1,494
Earthenware.....	606	16,650	15,656	Hardware.....	77	1,379	2,522
Glass.....	7,114	118,421	106,108	Iron, R.R. bars.....	11,192	170,478	124,200
Glassware.....	244	8,018	4,155	Lead, pigs.....	7,617	163,801	173,401
Glass plate.....	206	3,323	3,457	Steel.....	55,125	1,720,294	4,164,404
Bulwans.....	182	2,061	2,250	Tin, boxes.....	8,980	53,783	33,753
Coal, tons.....	17,039	67,776	67,776	Tin slabs, lbs.....	16,183	246,186	195,888
Cocoa, bags.....	376	8,750	8,607	Waxes.....	109,852	1,241,293	1,303,825
Coffee, bags.....	20,017	344,734	267,338	Sugar, hds, lbs &c.....	1,213	39,602	27,938
Cotton, bales.....	2	899	624	Wine, &c.....	13,637	113,394	114,694
Drugs, &c—				Sugars, boxes &c.....			
Bark, Peruvian.....	695	9,149	8,785	Tea.....	13,968	271,945	266,056
Blea powders.....	9	8,815	6,669	Tobacco.....	1,186	20,74	14,288
Brimstone, tons.....	948	6,383	2,658	Wool, bales.....	4	962	335
Cochineal.....	130	3,388	1,500	Articles report'd by value—			
Cream Tartar.....	2	1,109	838	Cork.....	\$24,474	\$258,934	\$342,294
Gambler.....	2	549	9,461	Cork.....	96	18,782	21,183
Guns, crado.....	15	1,831	1,125	Wool, bales.....	40,907	219,038	827,997
Gum, Arabio.....	117	8,123	663	Wool, bales.....	17,577	172,938	227,997
Indigo.....	4	1,683	1,022	Wool, bales.....	27,634	151,756	136,329
Madder.....	42	10,979	7,351	Wool, bales.....	69,540	731,177	615,274
Oil, essential.....	81	745	500	Cork.....	36,051	438,155	164,720
Oil, Olive.....	102	36,952	33,746	Wool, bales.....	147,548	938,587	2,005,086
Opium.....	35	13,716	17,029	Wool, bales.....	19,720	133,023	42,987
Soda, bi-carb.....	90	13,844	10,768	Wool, bales.....	245,061	163,698	183,698
Soda, sal.....	22	6,137	586	Wool, bales.....	1,110	39,797	7,333
Soda, aah.....	25	1,702	1,488	Wool, bales.....	99,759	12,546	12,546
Flax.....	1,035	2,555	974	Wool, bales.....	91,291	103,849	103,849
Furs.....	32	2,366	1,275	Wool, bales.....	1,716	32,678	23,671
Hair.....	18,751	51,031	33,701	Wool, bales.....	2,157	233,776	124,667
Hides, &c—				Wool, bales.....	5,300	53,329	54,930
Hristlea.....	49	548	433	Wool, bales.....	245,061	163,698	183,698
Hides, dressed.....	300	9,365	11,483	Wool, bales.....	1,110	39,797	7,333
India rubber.....	805	14,125	15,383	Wool, bales.....	99,759	12,546	12,546
Ivory.....	1	1,451	1,286	Wool, bales.....	91,291	103,849	103,849
Jewelry, &c—				Wool, bales.....	1,716	32,678	23,671
Jewelry.....	78	2,119	1,035	Wool, bales.....	2,157	233,776	124,667
Watches.....	35	498	357	Wool, bales.....	5,300	53,329	54,930
Linseed.....	11,250	239,919	174,568	Wool, bales.....	2,157	233,776	124,667
Molasses.....	4,361	43,620	50,638	Wool, bales.....	5,300	53,329	54,930

Receipts of Domestic Produce for the Week and since January 1.

The receipts of domestic produce for the week and since Jan. 1, and for the same time in 1870, have been as follows:

	This week.	Since Jan. 1.	Same time '70.		This week.	Since Jan. 1.	Same time '70.
Ashes.....pkgs.	143	2,120	2,990	Oil cake, pkgs.....	863	8,168	16,595
Breadstuffs—				Oil, lard.....	67	1,543	1,832
Flour, bbls.....	62,741	899,932	709,435	Peanuts, bags.....	517	35,805	38,599
Wheat, bus.....	140,443	1,166,324	1,775,576	Provisions—			
Coro.....	31,879	3,665,830	551,971	Butter, pkgs.....	11,913	133,085	141,567
Oats.....	121,348	5,834,638	724,283	Cheese.....	3,101	88,745	79,484
Rye.....	500	2,207	5,559	Peas.....	2,001	99,381	63,686
Barley, &c.....	16,126	251,379	650,559	Edges.....	11,948	168,065	114,007
Grass seed.....	1,093	139,797	24,875	Pork.....	5,146	135,479	63,438
Beans.....	1,011	66,829	53,178	Beef, pkgs.....	503	79,449	51,787
Peas.....	864	10,731	40,900	Lard, pkgs.....	924	121,997	45,449
C. meal, bbls.....	3,669	84,632	19,134	Lard, pkgs.....	902	7,920	10,449
Cotton, bales.....	214,38	461,994	277,261	Rice, pkgs.....	313	8,308	7,857
Hemp.....	91	617	676	Starch.....	4,380	60,099	69,715
Hides.....No.	25,90	161,546	134,420	Stearine.....	419	8,149	3,704
Hops.....bales.	23	14,143	1,796	Sugar, hds., &c.....	75	12,592	853
Leather, sides.....	57,611	834,949	893,890	Tallow, pkgs.....	5,039	13,679	9,068
Molasses bbls.....	41,753	12,570	12,570	Tobacco, pkgs.....	8,043	38,096	30,189
Nava: Stores—				Tobacco, hds.....	4,431	58,096	74,150
Gr. turp, hts.....	122	1,908	3,512	Whiskey, bbls.....	4,121	19,867	24,458
Spirits tarp.....	1,273	19,437	17,088	Wool, bales.....	4,121	19,867	24,458
Rosin.....	11,040	158,081	198,725	Dressed hogs No.....	90,114	65,476	65,476
Tar.....	321	8,337	35,637				
Pitch.....	170	1,590	1,590				

COTTON.

FRIDAY, P. M., April 28, 1871.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening April 28. From the figures thus obtained it appears that the total receipts for the seven days have reached 56,685 bales against 63,042 bales last week, 64,156 bales the previous week, and 67,543 bales three weeks since, making the total receipts since the first of September, 1870, 3,570,759 bales against 2,579,497 bales for the same period of 1869-70, showing an increase since September 1 this year of 991,262 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1870 are as follows:

RECEIPTS			RECEIPTS		
Rec'd this week at—	1871.	1870.	Rec'd this week at—	1871.	1870.
New Orleans bales.....	18,900	22,228	Florida.....bales.....	115	169
Mobile.....	4,687	4,464	North Carolina.....	723	473
Charleston.....	2,585	3,188	Virginia.....	5,216	2,015
Savannah.....	1,784	7,591			
Texas.....	10,208	8,607	Total receipts.....	56,685	50,564
Tennessee, &c.....	6,524	2,686	Increase this year.....	6,121	

The exports for the week ending this evening reach a total of 81,822 bales, of which 55,432 were to Great Britain, 9,898 to France and 16,492 to rest of the Continent, while the stocks as made up this evening, are now 453,718 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

Week ending April 28.	Exported to—		Total this week.	Same w'k 1870.	Stock.	
	G. Brit	Contin't			1871.	1870.
New Orleans.....	27,542	19,256	46,798	23,077	171,019	136,170
Mobile.....	.....	.....	.....	2,909	42,982	51,185
Charleston.....	.....	.....	.....	.....	18,049	10,895
Savannah.....	9,768	9,075	12,783	.....	44,650	47,278
Texas.....	2,832	3,103	5,742	.....	58,013	39,775
New York.....	12,861	601	13,467	.....	9,148	92,050
Other ports.....	2,679	853	3,082	.....	810	29,000
Total.....	56,432	26,890	81,822	.....	35,244	453,718
Total since Sept. 1.....	2,017,842	600,289	2,818,091	.....	1,756,973	346,228

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 46,478 bales, while the stocks to-night are 107,495 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to April 21, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—			North-ern Ports.	Stock.
	1870.	1869.	Great Britain	France	Other Foreign		
New Orleans.....	1257,010	936,516	654,215	28,628	908,429	686,802	159,524
Mobile.....	868,116	274,860	217,202	.....	34,522	250,724	85,036
Charleston.....	914,874	2,02,252	123,110	.....	31,591	154,904	148,501
Savannah.....	680,016	429,822	314,165	2,775	85,272	402,212	239,668
Texas.....	234,898	209,327	117,161	.....	17,206	134,367	41,467
New York.....	207,539	107,297	510,270	3,134	51,261	564,775	52,710
Florida.....	11,368	20,477	.....	.....	.....	.....	1,457
North Carolina.....	38,555	51,985	.....	.....	.....	.....	70
Virginia.....	800,991	1,34,184	5,810	.....	.....	5,310	31,418
Other ports.....	56,712	52,813	29,877	.....	18,778	37,655	.....
Total this year.....	3514,074	.....	1962,410	34,637	539,262	2536,256	995,747
Total last year.....	.....	3528,936	1131,724	252,104	306,800	1720,694	715,113

The past week the market has been very irregular and unsettled, and during some of the time the speculators have held almost entire control, compelling the shorts to accept their own terms. This was especially so on Tuesday when Middling advanced to 15½ against 14½ last Friday. The state of the market, however, is well described by the statement of the fact that the usual difference between growths was entirely disregarded (all growths being equally available in settlement of contracts), Middling Texas bringing no higher prices than Middling Uplands, and the same was true with regard to Low Middling, while Ordinary has remained all the week at 10½c., being ½c. off from last Friday. But these efforts to "squeeze" the shorts resulted in bringing out rather larger offerings, and causing some increase in arrivals at this port, so that on Wednesday the supply was rather in excess of the wants, and the position was not sustained, prices being reduced all around ½c. except for Ordinary. Thursday the market still continued unsettled, and values were again about ½c. easier, the high prices drawing out a great many lots on which the owners deemed it advisable to realize. To-day there has been no change; the improvement at Liverpool has had a tendency to increase the shipping inquiry while the demand to supply maturing contracts has been sufficiently active to absorb the offerings. For future delivery there has been great activity, and the same influence operating to advance the quotations for spot cotton has carried up the price for April to 15c. for Low Middling, while for all the later months there has been a decidedly cautious tendency manifested, induced by the losses which the short interest has incurred during the week. Low Middling closed to-night at 14½c. for April; 14½c. for May; 14½c. for June; and 14½c. for August. The total sales of this description for the week are 68,900 bales including 000 free on board. For immediate delivery the total sales foot up this week 19,964 bales including 6,553 for export; 2,519 for consumption 8,440 for speculation; and 2,452 in transit. Of the above 1,225 bales were to arrive. The following are the closing quotations

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary.....per lb.	10½@.....	10½@.....	11 @.....	11½@.....
Good Ordinary.....	13½@.....	13½@.....	13½@.....	13½@.....
Low Middling.....	14½@.....	14½@.....	14½@.....	14½@.....
Middling.....	15½@.....	15½@.....	15½@.....	15½@.....
Good Middling.....	16½@.....	16½@.....	16½@.....	16½@.....

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

	Total sales.	Ordinary.	Good Ordinary.	Low Middling.	Middling.
Saturday.....	1,207	10½@.....	12½@.....	14 @.....	14½@.....
Monday.....	2,885	10½@.....	12½@.....	14 @.....	14½@.....
Tuesday.....	8,185	10½@.....	12½@.....	14½@.....	14½@.....
Wednesday.....	3,232	10½@.....	12½@.....	14½@.....	14½@.....
Thursday.....	5,419	10½@.....	12½@.....	14½@.....	15½@.....
Friday.....	4,916	10½@.....	12½@.....	14½@.....	15½@.....

For forward delivery the sales (including ... free on board) have reached during the week 68,900 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For April.		For May.		For August.	
bales.	cts.	bales.	cts.	bales.	cts.
100.....Notice	18 1/2	1,800.....	13 1/2	100.....	13 1/2
100.....at 15 1/2	15 1/2	300.....	13 1/2	100.....	13 1/2
1,700.....	14	500.....	13 1/2	500.....	14 1/2
800.....	14 1/2	4,400.....	14	100.....	14 1/2
800.....	14 1/2	200.....	14 1/2	500.....	14 1/2
1,800.....	14 1/2	800.....	14 1/2		
2,700.....	14 1/2	4,700.....	14 1/2		
2,900.....	14 1/2				

the remainder of the week has been cloudy, with a favorable change as the week closes. There was a slight frost at this point on Sunday morning, but not sufficient to do any injury, although some of the young cotton is now above ground. Our correspondents at Selma also state that it is raining too much at that point, but as yet no serious injury has been done. The past week they have had two days of rain. At Charleston it has rained one day, at Savannah and Mobile three days, at Nashville two days, while at Augusta, Montgomery and Galveston it has been warm and dry all the week, and at Columbus it has rained one day, but has been clear the balance of the week.

Planting has now been about completed in the principal Atlantic States. Our correspondents at Macon, Charleston, Augusta, Columbus and Memphis said last week in their several telegrams that less cotton had been planted than during the previous spring, but one correspondent at Macon now adds "that not more than 80 per cent of the land planted in cotton last year is given up to it this year, and not exceeding 20 per cent of the amount of fertilizers has been used." Our Selma and Montgomery telegrams to-night also state that there has been less cotton and more corn planted in the neighborhood than during last spring.

The thermometer during the week has averaged at Charleston 70, Macon 67, Memphis 60, Montgomery 70, Mobile 66, Columbus 63, and Galveston 71.

THE DISTRIBUTION OF THE CROP.—We showed last week that the amount of takings by our Northern spinners up to the 13th of April this year had been 650,918 bales against 563,820 bales for the same period of 1869-70, or an increase this year of about 90,000 bales, while the consumption for the two seasons was not likely to vary materially. Consequently our mills will probably require for use only about 155,000 bales more this year; if the growing crop promises poorly during the Summer, they may also take, say 50,000 bales additional to increase stock. Considering, then, the home consumption fixed at the figure we have stated, we can readily see the manner in which the balance of the season's supply will be distributed:

Receipts at the ports for the year (estimated).....	Bales. 3,920,000
Receipts over-land direct for the year (estimated).....	170,000
Taken by the mills South from the plantations and inland towns.....	95,000
Total crop for year ending Sept. 1, 1871.....	4,185,000
Stock on hand Sept. 1, 1870.....	59,747
Total supply.....	4,244,747
Consumed by Northern spinners.....	806,000
Consumed by Southern spinners.....	95,000
Taken by spinners for increased stocks.....	50,000
Stocks at ports Sept. 1, 1870, increased to.....	150,000
Total supply left for export.....	3,143,747
Amount already exported (April 22).....	2,536,259

Balance remaining for export..... 607,488

We thus see that if we include the figures for export received by telegraph to-night there will still remain for Europe over 500,000 bales more out of this crop if the receipts equal the above estimate.

GUNNY BAGS, BAGGING, &C.—Cloth and Bags are extremely dull. There has not been a single sale since our last, and prices are entirely nominal. Previous sales for future delivery keep the domestic manufacturers busy, and prices for this kind are more steady than India. We quote 18½@19c., currency, duty paid, for India, and 19½@20c. for Domestic. Bags are quoted 15@15½c. Manilla Hemp, since our last, has generally ruled quiet, but with the advance maintained; at the close considerable business was done at full prices. We note 1,500 bales on spot here at 10 c., gold, and in Boston 2,000 bales at 10½@10¾c., closing firm here at 10¾c. for prima. A large proportion of the stock is of low grade. Jute early in the week was fairly active, but closes quiet though steadily. Sales are 850 bales, from store, at 6½c.; 400 bales, ex "Edith Warren," at 6¼c.; 250 bales do. on private terms, and 1,000 bales rejections, to arrive, at 4½c., all gold. Jute Butts have ruled quiet most of the time, but the close is again firmer with a fair demand. Sales are 800 bales at 3¼@4c., currency, cash.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports:

	—Week ending Apr. 23, 1871.—		—Week ending Apr. 23, 1870.—	
	Receipts.	Shipments.	Receipts.	Shipments.
Augusta.....	890	2,285	18,917	991
Columbus.....	393	553	5,805	762
Macon.....	198	1,432	5,327	294
Montgomery*..	620	768	6,104	358
Selma.....	473	1,063	2,389	277
Memphis.....	3,817	6,348	13,453	3,814
Nashville.....	1,609	1,456	5,279	933
	7,920	13,905	57,274	7,409
			7,409	10,309
				72,104

* Stock was counted this week at Montgomery, and found to be 3,104 bales.

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

Stock in Liverpool.....	bales. 951,000	563,000
Stock in London.....	78,104	39,695
Stock in Glasgow.....	350	300
Stock in Havre.....	32,090	74,450
Stock in Marseilles.....	2,600	12,500
Stock in Bremen.....	23,576	18,115
Stock rest of Continent.....	32,000	30,000
Afloat for Great Britain (American).....	267,000	163,000

Afloat for France (American and Brazil)...	27,963	76,000
Afloat for Bremen (American).....	76,890	23,251
Total Indian Cotton afloat for Europe.....	236,000	175,000
Stock in United States ports.....	453,718	846,223
Stock in inland towns.....	57,974	72,104
Total.....	2,230,155	1,593,638

These figures indicate an *increase* in the cotton in sight to-night of 645,517 bales compared with the same date of 1870.

Below we give our usual table of exports from New York for the week:

Exports of Cotton (bales) from New York since Sept. 1, 1870.

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	April 1.	April 8.	April 15.	April 22.		
Liverpool.....	18,867	15,389	16,502	22,340	493,154	328,543
Other British Ports.....	2,948	....	1,435	64	12,116	964
Total to Gt. Britain	21,815	15,389	17,937	22,404	510,270	329,507
Havre.....	....	90	....	....	2,784	15,651
Other French ports.....	....	....	400	....	400	3
Total French.....	....	90	400	....	3,184	15,654
Bremen and Hanover.....	711	1,557	350	842	30,299	24,665
Hamburg.....	....	100	....	....	5,649	17,096
Other ports.....	3,895	1,242	3,300	....	21,268	4,460
Total to N. Europe.	4,606	3,998	3,651	842	43,125	50,324
Spain, Oporto & Gibraltar &c.....	....	....	....	....	2,363	....
All others.....	....	....	....	....	763	1,809
Total Spain, &c......	....	....	....	....	3,126	1,809
Grand Total.....	26,421	18,260	21,987	23,246	564,715	313,193

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

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	3,314	114,504	1,518	29,578	....	4,861	....	496
Texas.....	1,705	80,417	733	3,222	....	....	....	....
Savannah.....	2,117	170,868	....	35,172	162	13,496	....	13,618
Mobile.....	257	9,663	....	7,611	....	....	....	433
Florida.....	42	1,539	....	963	....	....	....	....
South Carolina.....	2,034	126,647	604	3,319	25	7,528	....	11,902
North Carolina.....	614	56,589	118	604	42	4,890	92	5,343
Virginia.....	3,191	182,957	1,266	48,693	....	69	312	50,699
North'n Ports.....	1,963	11,495	618	75,943	....	....	....	2 4
Tennessee, &c.....	5,623	213,952	140	14,813	192	12,931	569	29,819
Foreign.....	....	....	....	185	....	....	....	....
Total this year	20,260	918,366	4,997	225,006	421	43,745	973	113,644
Total last year	11,548	583,314	1,158	182,221	409	41,326	939	81,507

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 73,034 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:

	Total bales.
NEW YORK —To Liverpool, per steamers Nebraska, 3,694....	City of Baltimore, 806....
Wyoming, 3,520....	Cuba, 1,120....
Parthia, 830....	City of Brussels, 983....
Italy, 2,697....	City of New York, 2,168....
per ships	Amiota, 901....
Pontiac, 2,374....	W. G. Russell, 3,242....
....
To London, per steamer Paraguay, 64....	....
To Bremen, per ships Carl, 717....	Astronom, 125....
....
NEW ORLEANS —To Liverpool, per steamer Juan, 2,847....	per ships D. W. Chapman, 3,050....
Louis Walsh, 4,720....	Juno, 3,099....
Viola, 3,643....	per barks Carrie E. Long, 1,457....
Maggie Hammond, 1,705....	....
Rosa del Toria, 1,532....	....
To Falmouth, per bark Maria, 1,304....	....
To Havre, per ship Ella S. Thayer, 3,213....	....
To Hamburg, per bark Birger, 2,143....	....
To Amsterdam, per barks Mary, 1,994....	Emerald, 1,420....
To Cronstadt, per ship Elpis, 1,502....	....
To Antwerp, per schooner Mattie W. Norwood, 1,404....	....
To Barcelona, per barks Gerton, 947....	Vilassar, 431....
per brig	Sofia, 460....
To Vera Cruz, per brig Cinque Sorrelli, 650....	....
MOBILE —To Liverpool, per steamer Bolivar, 4,577....	....
CHARLESTON —To Barcelona, per brig Maria Luisa, 450 Upland....	....
SAVANNAH —To Liverpool, per ship Queen of Hearts, 2,473 Upland....	....
TEXAS —To Liverpool, per barks M. E. Sand, 566....	Carolina, 2,059....
NORFOLK —To Liverpool, per brig Romane, 803....	....
BALTIMORE —To Liverpool, per steamer Coriuthian, 1,156....	....
To Rotterdam, per bark Don Justo, 1....	....
BOSTON —To Antwerp, per schooner Maryland, 38....	....
PHILADELPHIA —To Liverpool, per bark Nyassa, 117....	....
Total	73,034

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

	Liverpool.	Fal-month.	Lou-don.	Havre.	Ham-burg.	Bre-amster-dam.	Cron-stadt.	Total.
New York.....	22,340	....	64	....	....	....	....	23,346
N. Orleans.....	22,083	1,304	....	3,313	2,143	....	3,414	1,508
Mobile.....	4,577	....	....	....	....	....	....	4,577
Savannah.....	2,473	....	....	....	....	....	....	2,473
Texas.....	2,625	....	....	....	....	....	....	2,625
Norfolk.....	803	....	....	....	....	....	....	803
Baltimore.....	1,156	....	....	....	....	....	....	1,156
Philadelp'a.....	117	....	....	....	....	....	....	117
Total	56,174	1,304	64	3,313	2,143	842	3,414	1,508

Included in the above totals are from New Orleans 1,404 bales to Antwerp; 1,393 bales to Barcelona, and 650 bales to Vera Cruz; from Charleston, 455 bales to Barcelona; from Baltimore, 1 bale to Rotterdam; and from Boston, 34 bales to Antwerp.

And Receipts at the same ports from August 1 to April 22, inclusive, for four years:

	1870-71.	1869-70.	1868-69.	1867-68.
Flour.....bbls.	4,396,750	4,513,776	5,068,313	3,923,378
Wheat.....bushels.	33,868,307	37,868,648	34,014,598	29,890,679
Corn.....bush.	23,214,196	19,296,196	23,066,408	27,799,656
Oats.....bush.	14,526,882	11,747,674	17,981,154	15,073,989
Barley.....bush.	4,583,882	4,619,564	3,232,141	3,282,850
Rye.....bush.	1,843,659	1,686,245	2,331,115	1,458,919
Total grain, bushels.....	79,076,391	75,244,327	79,625,476	72,530,044
St. Louis included in all.				

EASTWARD MOVEMENT OF Flour and Grain from the Interior, including shipments from Chicago, Milwaukee, St. Louis, Toledo and Cleveland from April 16 to April 22, inclusive, and destination of shipshippers by water, viz:

To	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Buffalo.....	33,093	582,389	350,661	293,256		
Oswego.....		291,947	24,316			
Port Colborne.....		60,066				
Ogdensburg.....	4,771	42,807	105,468			
Cape Vincent.....			21,006			
Dunkirk.....			18,496			
Eric.....	1,000		15,001	10,000		
Saginaw.....		13,915	4,096			
Port Huron.....	10,440	15,025	61,340	260		
Collingwood.....			20,803			
St. Catharines.....		32,800				
Kingston.....		142,643	72,461			
Montreal.....	350	13,000				
Other Ports.....	949	6,915	7,735	3,354		
By railroad.....	57,637	51,310	2,8049	136,660	24,109	8,363
Total.....	108,240	1,252,877	919,280	388,530	24,109	8,363
Previous week.....	92,410	939,794	853,079	194,274	29,611	16,896
Corr'g week, '70.....	80,358	1,585,617	394,644	71,113	17,483	13,491
Corr'g week, '69.....	98,605	966,939	911,293	362,026	5,071	18,118

SHIPMENTS OF Flour and Grain from Chicago, Milwaukee, Duluth, St. Louis, Toledo and Cleveland for the week ending April 22, 1871:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending April 22, '71.	108,240	1,252,877	919,280	388,530	24,109	8,363
Week ending April 15, '71.	92,410	939,794	853,079	194,274	29,611	16,896
Week ending April 16, '70.	80,358	1,585,617	394,644	71,113	17,483	13,491
Week ending April 17, '69.	98,605	966,939	911,293	362,026	5,071	18,118

St. Louis not included, except from March 24, 1871. St. Louis and Duluth not included in 1869 and 1870.

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to April 22, inclusive, for four years.

	*1871.	1870.	1869.	1868.
Flour.....bbls.	918,827	993,225	1,415,468	.....
Wheat.....bush.	4,219,425	3,684,028	2,449,560	.....
Corn.....bush.	7,815,536	2,452,394	3,776,949	.....
Oats.....bush.	1,178,438	666,835	1,351,613	.....
Barley.....bush.	281,776	201,636	256,407	.....
Rye.....bush.	78,504	94,819	392,312	.....
Total.....	13,573,679	7,102,710	2,826,811	.....

*St. Louis not included, except in 1871, from March 24.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING APRIL 22, 1871.

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	56,150	121,075	383,792	99,916	3,200	.....
Boston.....	22,993	8,190	76,108	63,736	5,375	.....
Montreal.....	9,932			1,092	1,600	.....
Philadelphia.....	13,521	64,700	108,700	86,300	4,000	.....
Baltimore.....	15,623	18,000	88,000	12,520		1,200
New Orleans.....	33,799		89,568	50,951		.....
Total.....	152,018	211,965	746,168	314,495	14,375	1,200
Previous week.....	160,613	243,891	861,776	252,857	24,300	1,851
Week ending April 8.....	120,684	227,146	699,544	178,852	50,258	700
Week ending April 1.....	124,662	199,763	719,077	179,939	57,591	1,200
Week ending March 24.....	143,550	154,594	549,255	126,476	60,343	434

RECEIPTS at the same ports, excepting New Orleans, from Jan. 1 to April 22:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
1,900,396	2,440,544	6,813,207	2,170,533	384,149	38,518	
Total Grain.....bushels.			11,816,951			

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the principal points of accumulation, April 22, 1871:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	502,782	271,034	517,477	83,018	
In store at Albany.....	10,000	20,000	45,000	40,000	
In store at Buffalo.....	782,885	670,000	207,000	28,632	
In store at Chicago.....	1,898,344	1,197,769	495,822	140,430	
In store at Milwaukee.....	1,289,000				
In store at Duluth.....					
In store at Toledo.....	373,357	324,974	113,509	1,596	
In store at Detroit.....	127,635	16,769	32,550	8,091	
*In store at Oswego.....	250,000	50,000	10,500	15,000	
In store at St. Louis.....	60,990	126,747	27,250	2,063	
In store at Boston.....	4,009	122,846	11,593	21,152	
In store at Toronto.....April 15.	123,233	5,246	45,742	65,129	
In store at Montreal.....April 15.	250,299	13,200	17,100		
*In store at Philadelphia.....	80,000	50,000	30,000	25,000	
*In store at Baltimore.....	80,000	40,000	30,000		
Rail shipments for week.....	51,340	248,049	136,660	24,109	
Water shipments for week.....	1,201,537	701,231	251,870		
Total in store and in transit April 22, '71.	7,085,436	3,857,865	2,121,053	469,223	
" " " " April 15, '71.	7,433,221	3,450,053	1,576,034	527,647	
" " " " April 23, '70.	7,723,312	1,392,719	1,583,069	404,153	
" " " " April 1, '71.	9,337,033	3,350,572	2,133,224	753,725	

*Estimated. †Toronto, Montreal, Boston, Philadelphia, Baltimore, Duluth and Albany not included.

GROCERIES.

FRIDAY EVENING, April 28, 1871.

The anticipations of an increased movement are slowly commencing to be realized, and though in no case has business been actually brisk for more than a day or two at a time, the presence

of buyers in the market is a relief, and holders gain courage. There are many evidences to confirm the belief that the accumulations in the interior have become reduced to a very low aggregate, and are probably in some instances nearly exhausted, and with the moderate cost of transportation now available by the opening of the canals, and the danger of a modified tariff dissipated by the adjournment of Congress, it is reasonable to anticipate a better call for goods from country operators, especially as many will soon be in funds from the sale of large supplies of breadstuffs, &c., now seeking the seaboard. Importers, as a rule, are firm in asking full prices for the stocks on hand. The Quarantine laws are again about to be enforced, but it is to be hoped that the Health Board will adopt measures to relieve our merchants from the needless and vexatious delays of last season.

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

Tea, black.....	4,317 pkgs.	Laguayra ..	1,537 bags.	Sugar, Brazil.	500 bags.
Green.....	1,339 pkgs.	Other.....	2,603 bags.	Manila.....	9,475
Japan.....	3,500 pkgs.	Sugar, Cuba.....	6,617 bacs.	Mt. S. C. Cuba	3,173 hhd.
Various.....	3,137 pkgs.	Cuba.....	7,833 hhd.	Porto Rico.....	1,066 hhd.
Coffee, Rio.....	9,251 bags.	Porto Rico	596 hhd.	Demerara.....	16 hhd.
Java.....	7,616 mats.	Other.....	1,412 hhd.	Other.....	546 hhd.
Maraibo.....	1,267 bags.				

Imports this week at this port have included 11,985 bags of Rio Coffee, 4,223 do. St. Domingo, 9,817 do. Maracaibo, and 502 do. sundry kinds. The receipts of sugar include 11,327 boxes, 18,931 hhd., and 3,200 bags of Brazil. In Tea the arrivals embrace 788,225 lbs. of Black.

The stocks in New York at date, and imports at the five leading ports since Jan. 1, 1871, are as follows:

	Stocks in New York at date.	1870.	Imports at leading ports since January 1.	1871.	1870.
Tea (indirect import).....	.....	.....	25,615,592	23,088,851	
Coffee, Rio.....	45,511	17,457	9,475	20,892	
Coffee, other.....	26,138	16,353	433,577	433,577	
Sugar.....	55,262	100,004	167,469	140,213	
Sugar.....	40,569	89,935	156,251	141,826	
Sugar.....	180,212	354,475	194,473	208,963	
Molasses.....	12,509	23,523	310,451	311,720	
			109,418	139,180	

TEA.

The better feeling noted in this market at the date of our last review, appears to be slowly gaining ground and the trade generally now speak quite hopefully of the position and seem to think Teas have seen their worst for this season. Buyers certainly are not quick or even remarkably free operators, but the call is large enough to keep a considerable amount of stock moving, and present indications point to an increase rather than a falling off of the demand. There is some little difficulty experienced in getting Japans into uniform shape again and these show rather an unsettled tone, but Onlongs are steady, as a rule, while Greens are well sustained throughout, with a slight approach to buoyancy on the prime grades. The auction sale on Wednesday was well attended and the prices realized were close up to expectations, the result proving generally satisfactory. The following is the range of figures: Gunpowder, 66 $\frac{1}{2}$ c@ \$1 20; Imperial, 37 $\frac{1}{2}$ c@ \$1 0; Young Hyson, 41@93 $\frac{1}{2}$ c; Hyson, 40@68c; Hyson Twankay, 33@34 $\frac{1}{2}$ c, and uncolored Japan 60@79 $\frac{1}{2}$ c. At private sale the business includes 11,850 pkgs. Green; 16,200 pkgs. Oolong; 800 pkgs. Sou-chong, and 1,500 pkgs. Japans, part of the above sold previous to our last.

The imports this week are embraced in a single arrival—that of the "Ada," with 788,225 lbs. of black tea from Foochow.

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:

	Black.	Green.	Japan.	Total.
1871.....	10,101,321	11,217,880	4,293,181	25,612,382
1870.....	11,033,553	8,625,552	3,346,247	23,005,352

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 3,675 pkgs. since January 1, against 20,869 last year. The receipts of Tea overland by railroad have this week amounted to 36 pkgs.

COFFEE.

The market has not as yet become generally active, and dealers continue to express some dissatisfaction with the current position of affairs, yet on the whole there is a slight improvement over last week, and a growing hope of an early setting in of call from consumers. Values as a rule have not greatly varied beyond the natural modifications allowed on any dull market, and the situation is such both as regards cost at place of growth and the amount of stock in first hands here, that it is probable that anything like a steady demand for a few days would impart a somewhat buoyant tone. Brazilia early in the week were very dull, and the tone a little soft, with some slight concessions made on the least desirable grades, partly in order to get odd lots out of the way. The reduced cost, however, appeared to attract the attention of buyers, and the demand subsequently improved materially, swelling the business to larger proportions than for some time previous, and imparting a stronger feeling throughout the market. Buyers, however, were not void of caution in their movements, and handled few goods unless re-sales at an early day were pretty certain. The ordinary qualities continue to form a very small proportion of the accumulation, and are relatively higher than the upper grades. Java, though not quick, has sold very well from second hands, and the recent purchases are understood to have already become fairly distributed to consumers. West India grades are still to some extent neglected, and values without much strength, though in the absence of leading sales quotations at the best are nominal. Sales of 11,703 bags Rio and Santos, 200 bags Costa Rica, 150 bags Laguayra, 100 bags Jamaica, 400 bags St. Domingo, and 4,302 bags St. Domingo shipped direct from first hands to Hamburg. Sales at Baltimore of 3,000 bags Rio, and at Hampton Roads to go to Baltimore 4,300 bags Rio.

Imports this week have included 11,985 bags of Rio, per "S. America" and "Star of Wales"; 4,223 do. St. Domingo, per "City of Port au Prince" and "Oliver Crompton"; 9,817 do. Maracaibo, per "Iva," "Marie and Sophie" and "Annie Ingraham," and 50 do. of sundry kinds, per "J. W. Matland."

The stock of Rio April 27, and the imports since Jan. 1, 1871, are as follows:

In Bags.	New York.	Phila. Balti- delphia. mors.	New Orleans.	San Fran- cisco.	Gal- veston.	Total.
Stock.....	45,548	8,500	31,881	15,571	8,915	108,805
Same date 1870.....	12,437	5,014	4,581	3,912	39,038	43,982
Imports.....	23,010	11,835	177,511	101,651	33,013	346,020
In 1870.....	194,242	.....	180,161	70,247	17,398	3,045

Of other sorts the stock at New York, April 27, and the imports at the several ports since January 1, 1871, were as follows:

Table with columns: In bags, (New York) stock, Boston import, Philadel. import, Balt. import, N. Orleans import, Total imports at all the ports. Rows include Java and Singapore, Ceylon, Macao, Lagnayra, St. Domingo, Other, Total, Same time, 1870.

* Includes mats, &c., reduced to bags.

SUGAR.

There has been a very fair demand for Rawa during the period under review, but the business not quite so large as last week, and the market at times even showing an approach to dullness. Grocers have been stocking up to some extent, in anticipation of better call from the interior with the opening of the canals, but the principal buyers were refiners, and they, with purchases commencing to accumulate somewhat, and the arrivals slightly overrunning the sales, have displayed greater caution, with a few complaining that ruling prices were too high to attract consumers.

Imports at New York, and stock in first hands, April 27, were as follows:

Table with columns: Cuba, bxs., Cnba, *hds., P. Rico, *hds., Other Brazil, Manilla, &c., Melado, hds., Imports this week, since Jan. 1, same time '70, Stock in first hands, Same time 1870, 1869.

MOLASSES.

There has been a much better inquiry for the foreign grades since the last report in this column, and the market shows a healthier, better tone. Several cargoes have been taken by grocers, etc., to break up for distribution to the small dealers, local and interior, and refiners have also purchased most of the really good boiling lots offering, with one or two shipments coastwise, a high test, something about 50 degrees being wanted for the latter outlet.

The receipts at New York, and stock in first hands, April 27, were as follows:

Table with columns: Imports this week, since Jan. 1, same time 1870, Stock in first hands, same time '70, '69.

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

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

Table with columns: Boxes, Sugar, Hds., Bags, Molasses, Hds. Rows include New York, Boston, Philadelphia, Baltimore, New Orleans, Total.

*Including tierces and barrels reduced to hds.

SPICES.

Were there any regular demand for wholesale parcels it is probable they would be forthcoming to some extent, but holders feeling no great anxiety to realize, refuse to place their goods upon a market which shows no outlet. On prices, too, the feeling is reasonably firm, and it is hardly thought that any very easy terms could be obtained, though the absence of business renders exact values a matter of some speculation.

FRUITS, &c.

The market still continues quiet for Foreign Dried. The attention of the trade is chiefly occupied with Foreign Green, and as the demand for dried is very limited, jobbers buy only enough to keep up assortments. Prices are

not actually lower than quoted at the date of our last, but on a large order a broker could undoubtedly for cash, obtain important concessions. Raisins have been as dull as anything on our list, and have ruled heavy in price; at the close \$2 65 is the price of jobbing lots. Currants have ruled more steady, caused by a firmer feeling on the other side and shipments thence from here. Turkish Prunes have sold slowly; French have met with a fair demand. Sardines are in limited demand and favor the buyer. Nuts have sold to a moderate extent, but generally rule steady in price. Fire Crackers are in fair demand and rule about steady; the sales are almost of whole boxes, fractions will not sell for nearly as much.

Foreign Green box fruit has been fairly active for both Oranges and Lemons, and with rather less liberal offerings at auction, prices have advanced materially. We quote from store, \$4 75@5 per box for Messina Lemons, \$4 50@4 75 for Palermo do; \$4 50@4 75 per box for Messina Oranges, \$4 25 for Naples do; and \$4@4 50 for Palermo do. West India fruits are in fair supply, and sell well: Baracca Bananas at \$1 50@2 50; do. Cocoanuts at \$35 per thousand; and Cartagena do. at \$50@55 per thousand; and Pineapples, which are becoming more plenty now, at \$20@25 per hundred.

Domestic dried have continued dull, and as the season is so far advanced, prices for apples, which are in full stock, have steadily declined, and the close is unsettled. Sales are reported at 5c for prime State quarters, but do not hear of any lots of size offering below 5 1/2c. There are some small arrivals of parcel Peaches, the best of which sell readily, but those a very little off in quality are difficult to dispose of. Unpared are dull and easier. Blackberries have remained quiet; small sales have been made at full prices. Cherries, if prime, are in fair demand. Raspberries and Plums are barely steady. Peanuts have met with more demand, but the extreme prices ruling last month are not generally obtained. Pecans are firm, but quiet.

Domestic Green Apples are reduced in stock, meeting with a better demand at firm prices; sales at \$5@6 per bbl. for Russetts, which is the only kind in any quantity in market. Cranberries are dull, and nominal in price, the best will bring \$2 50@3 per crate. Norfolk Strawberries are coming in more freely they sold this morning at 35@50c per quart.

PRICES CURRENT.

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

Table with columns: Tea, (Duty paid), (Duty paid). Rows include 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, Ounp. & Imp., Com. to fair, do Super. to fine, do Ex. fine to finest, Hyson Sk. Tw. C. to fair, do Sup. to fine.

Coffee.

Table with columns: Rio Prime, duty paid, do good, do fair, do ordinary, Java, mats and bags, Brown, Native Ceylon, Maracabo, Lagnayra, St. Domingo, in bond, Jamaica.

Sugar.

Table with columns: Cuba, Int. 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 macasses, Hav'a, Box, D. S. No. 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. No. 19 to 20, Havana, Box, white, Porto Rico, refining grades, do grocery grades, Brazil, bags, Manila, bags, White Sugars, do do B, do do extra C, Yellow sugars, Crushed and granulated, Powdered.

Molasses.

Table with columns: New Orleans new, Porto Rico, Cuba Muscovado, Cuba Clayed, Cuba centrifugal, English Islands.

Rice.

Table with columns: Rajagon, dressed, gold in bond, Carolina (new).

Spices.

Table with columns: Cassia, in cases, Cassia, in mats, Ginger, Race and Al, Mace, Nutmegs, cases, cases Penang, Pepper, in bond, do Singapore & Sumatra, Pimento, Jamaica, do in bond, Cloves, do in bond.

Fruits and Nuts.

Table with columns: Raisins, Seecinas, new, do Laver, do Sultana, do Valencia, do Sicily, soft shell, Citrons, new, Citrons, Legerhorn, Prunes, French, Prunes, Turkish, Prunelles, Dates, Figs, Smyrna, Cherries German, Canton Ginger, case, Almonds, Languedoc, do Tarragona, do Ivica, do Sicily, do Shelled, Spanish, do paper shell, Sardines, do hf. box, do qr. box, Brazil Nuts, Filberts, Sicily, do Barcelona, African Nuts, Walnuts, Bordeaux, Macarons, Italian, Vire Crack, beat No 1, DOMESTIC DRIED FRUITS, Apples, State, do Western, do Southern, common, do prims, do sliced, Peaches, pared, do unpared, qrs & hivi, Blackberries, Cherries pitted, Pecan Nuts, Hickory Nuts, Peanuts, Va., do to fancy, do com. to fair, do do, do Wilg'd to best do.

Grocers' Drugs and Sundries.

Table with columns: Alum, Bl-Carb, Soda (Eng.), Borax, Sal Soda, Cask, Sulphur, Saltpetre, Copperas, do, do, Castile Soaps, Eucum Salt, Sic. Licorice, Calabra, Madder, Indigo, Madras, do Manila, Cordage, Manila, X and Y, do Large sizes, Sisal.

THE DRY GOODS TRADE.

FRIDAY, P.M., April 28, 1871.

There has been comparatively little business transacted in the dry goods market during the present week, and, in the entire absence of any important changes, we have little of importance to record. The bulk of the business for the season is doubtless over, but the usual sorting up trade will soon begin, and its continuance well into the summer months is looked for. Retailers generally do not appear to have purchased very heavily, although the sales during the season aggregate an amount considerably in excess of those of the average spring season. It is seldom that prices are so firm late in the season as at the present time, and the usual concessions to affect clearing out sales are out of the question excepting on an occasional lot of undesirable goods or remnants of stocks of fabrics adapted exclusively to the spring trade. A scarcity of water in the manufacturing districts is again complained of, and unless there be a very heavy fall of rain during the coming month the insufficient supply of water will, doubtless, seriously interfere with manufacturing interests. The present production of the mills is considerably below their maximum capacity, and there is an actual scarcity of some fabrics, with a prospective small supply of nearly all classes of domestic goods suited to the winter trade.

DOMESTIC COTTON GOODS.—There are no notable changes in any class of cotton fabrics, the market remaining firm at previous quotations, with an advancing tendency in some lines. The lower grades of brown cottons appear to be sold unusually close to the production, and agents are in some instances sold ahead, while orders are only taken at an advance on the current jobbing quotations. The medium grades are held with a good degree of firmness, and are not in excessive supply, although stocks are rather heavier than of the low counts. Fine goods sell freely at full prices, and quotations are fully sustained. Colored cottons are in fair request, in small assorted lots, and there is a good degree of steadiness in prices; though a moderate accumulation of stripes and ticks is reported. Prints are very firm in consequence of the comparatively small supply of desirable work in first hands, and the high prices current on cloths. All good styles of light work find a ready market, and several brands are largely sold to arrive. No changes in prices are reported.

DOMESTIC WOOLEN GOODS.—The extravagant prices which holders are asking for wool gives continued firmness to the market for goods, and an advance in prices is anticipated later in the year. The current trade is not very spirited in any line of woolen goods, though the demand is active for this period of the season. Light weight cassimeres are well sold out, the only remaining stock being small lots of undesirable styles. On these some liberal inducements might possibly be offered to effect sales, but on regular lines no concessions could be obtained, the market remaining steady at the opening quotations. Heavy weights are held in small supply, and transactions are necessarily limited, although the demand is good. Cloths are in moderate request to replenish assortments, but the sales from first hands are chiefly of castors, which are taken freely by early buyers. Flannels in the lower grades are in fair demand for the far Western trade, and sales are reported at an advance of 2@3c. per yard on last year's prices.

FOREIGN GOODS.—There is but little inquiry for goods beyond a moderate demand for assorted lots to replenish broken assortments in the interior, and the aggregate sales during the week have not been heavy. Dress goods are in fair demand for this stage of the season, and the stock in first hands is well reduced. Millinery goods sell fairly, though the demand for goods in first hands is, perhaps, rather less spirited than was noted a few weeks earlier. Woolens are selling on orders for goods to be imported at full prices. Lincens are not in very spirited demand, but sell moderately in small lots as required to replenish stocks. The auction houses are obtaining better stocks of goods, but find less ready sale than they did a few weeks earlier.

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.	
	Domestic.	Dry Goods.	Domestic.	Dry Goods.
	pkgs.	Val.	pkgs.	Val.
Total for the week.....	362	\$41,371	48	\$22,572
Since January 1, 1871.....	6,826	\$78,969	567	\$12,995
Same time 1870.....	4,454	\$72,254	1,099	\$24,966
" " 1869.....	8,777	\$94,800	1,151	\$183,262
" " 1868.....	9,215	\$84,700	1,652	\$561,538
" " 1867.....	2,654	\$80,741	2,454	\$17,757
" " 1866.....	890	\$144,749	1,996	\$28,961
" " 1865.....	30,096	.....	.....	19,081

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

BROWN SHEETINGS AND SHIRTINGS have experienced no notable changes since our last report, but are selling fairly at full quotations: Amoskeag A 36 12, do B 36 11, Atlantic A 36 12, do D 36 10, do H, 36 12, Appleton A 36 12, Augusta 36 11, do 30 10, Bedford R 30 8, Boot 0 31 9, Commonwealt O 27 8, Grafton A 27 7, Great

Falls M 36 11 do 8 33 9, Indian Head 36 12, do 30 10, Indian Orchard, A 40 13, do O 36 10, Laconia O 39, 12 do B 27 11, Lawrence A 36 11, Lyman O 36 10, do E 36 12, Medford 36 11, Nashua fine O 36 11, do R 36 13, do E 40 14, Newmarket A 36 10, Pacific extra 36 12, do L 36 11, Peppercell 7-4 22, do 6-4 25, do 9-4 27, do 10-4 32, do 11-4, 37, Peppercell E fine 39 12, do R 36 11, Pocasset F 30 8, Saranac fine O 36 11, do R 36 13, Stark A 36 12, Swift, River 36 8, Tiger 27 8.

BLEACHED SHEETINGS AND SHIRTINGS are selling moderately, and the range of prices is fairly firm, at the annexed quotations: Amoskeag 46 16, do 42 15, do A 36 14, American A 36 12, Androscoggin L 36, 15, Arkwright WT 36 18, Ballou & Son 36 12, Bartlett's 36 14, do 36 12, Bates XX 36 18, Blackstone AA 36 13, Boot B 36 13, do O 30 10, do R 28 3, Clarke 36 17, Dwight D 40 18, Ellerton 10-4 45, Fruit of the Loom 36, 16 Globe 27 8, Gold Medal 36 13, Great Falls Q 36 15 Hill's Samp. Idem 36 16, Hope 36 13, James 36 15, Lonsdale 36 15, Masonville 36 16, Newmarket O 36 12, New York Mills 36 21 Peppercell 6-4 22, do 10-4 37, Tuscarora XX 36 18, Utica 5-4 25 do 6-4 32, do 9-4 47, do 10-4 52, Waltham X 33 11, do 42 15, do 6-4 22, do 8-4 27, do 9-4 32, do 10-4 37, Wamsutta 36 20.

PRINTING CLOTHS are in fair demand, and prices are firm; 64x64s at 7c. No stock on hand, and nearly all of the mills sold ahead. Manufacturers ask 7 1/2c.

Prints have sold with comparative freedom, at full prices. We quote as follows: American 10, Albion solid 10, Allens 10, do pink 11, purple 10, Arnold 8, Atlantic 5, Dunnell's 11, Hamilton 11, London mourning 9, Mallory pink 11, do purple 10, Manchester 10, Merrimac D 11, do W pink and purple 12, do W fancy 12, Oriental 10, Pacific 11, Richmond's 10, Simpson Mourning 10, Sprague's pink 11, do blue and White 10, do shirtings 9, Wamsutta 7 1/2.

PRINTED LAWNES AND PERCALES.—Pacific Percales 22, Lancaster Cambric 14, American Shirting Styles 19, American Dress Styles 18, Merrimack 16, Dunnell —, Oriental 18, Atlantic 18, Dunnells Lawns 12, Pacific 1,400 Fancy 14, do Solid Colors 15, do Organdies 15, Spragues 1,400 12, Victoria 1200 9, Atlantic 1,400 12, Manchester 1400 14, do Piques 13.

CHEKES.—Caledonia 70 23, do 50 22, do 12 26, do 10 21, do 8 17 do 11 22, do 15 27, Cumberland 11, Jos Greers, 55 15, do 65 13 Kennebeck 20, Lanark, No. 2, 9, Medford 13, Meech's No. A 1 29.

DENIMS.—Amoskeag 26, Bedford 14, Beaver Cr. AA 20, Columbian heavy 22, Haymaker Bro. 12, Manchester 20, Otis AXA 21, do BB 19.

CORSET JEANS.—Amoskeag 12, Androscoggin —, Bates 9. Everetts 13, Indian Orchard Imp. 10, Laconia 11, Newmarket 10.

COTTON BAGS.—American \$29 00, Great Falls A \$32 50, Lewiston \$30, Ontario A \$32 50, Stark A \$32 50.

BAOWN DAILLS.—Atlantic 12, Appleton 12, Amoskeag 18, Augusta 12, Pacific 12, Peppercell 18, Stark A 12.

STRIPES.—Albany 7, Algoda 16, American 11@12, Amoskeag 17@18, Hamilton 18@19, Haymaker 10@11, Sheridan A 9, do G 10, Unceville A 12@13, Whittenton A 16.

TICKINGS.—Albany 8, American 14, Amoskeag ACA 29, do A 24, do B 20, do C 18, do D 16, Blackstone River 14, Conestoga extra 32 21, do dc 36, 25, Cordis AAA 23, do ACE 26, Hamilton 20, Swift River 13, Thorndike A 14, Whittendon A 25, York 30 21.

GINGHAMS.—Clyde, 11; Earlston, extra, 18; Glasgow, 18; Gloucester, 11; Hadley, 14; Hampden, 16; Hartford, 12; Lancaster, 16; Lancashire, 11; Pequa, 12; Park Mills, 14.

MOUSSELINE DELAINES.—Pacific 18, Hamilton 18, Pacific Mills printed armures 19, do Imperial reps 22, do aniline 20, do plain assorted colored armures 18, do do Orientals 17, do do alpaca 21, do do corded do 22.

CARPETS.—Lowell Company's ingrain are quoted at \$1 for superfine, 2 mos. credit, or less 2 per cent., 10 days; \$1 15 for extra super, and \$1 42 for three-ply; Hartford Company's \$1 for medium superfine; \$1 15 for superfine; \$1 42 for Imperial three-ply, and \$1 50 for extra three-ply; Brussels \$1 70 for 3 fr., \$1 80 for 4 fr., and \$1 90 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 April 27, 1871, and the corresponding weeks of 1869 and 1870, have been as follows:

	ENTERED FOR CONSUMPTION FOR THE WEEK ENDING APRIL 27, 1 71.			
	1869.	1870.	1871.	
	Pkgs.	Value	Pkgs. Value	
Manufactures of wool.....	881	\$296,593	635	\$235,900
do cotton.....	1,379	381,358	797	221,216
do silk.....	557	439,867	470	861,187
do flax.....	820	190,707	674	160,414
Miscellaneous dry goods.....	7,850	157,252	3,969	193,562
Total.....	10,987	\$1,465,777	6,545	\$1,174,179
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.				
Manufacturers of wool.....	587	\$199,008	717	\$245,648
do cotton.....	354	81,304	640	173,656
do silk.....	69	89,914	119	138,631
do flax.....	318	73,883	1,407	158,985
Miscellaneous dry goods.....	581	17,138	2,781	53,573
Total.....	1,909	\$461,142	5,261	\$773,443
Add ent'd for cons'p'tn.....	10,987	1,465,777	6,545	1,174,179
Total th'n upon m'rkt.....	12,306	\$1,926,919	11,809	\$1,940,622
ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.				
Manufacturers of wool.....	439	\$141,198	501	\$160,677
do cotton.....	359	93,062	323	88,143
do silk.....	55	43,904	119	104,855
do flax.....	1,590	94,997	407	89,706
Miscellaneous dry goods.....	5,066	41,539	5,393	65,716
Total.....	7,509	\$414,690	6,734	\$518,086
Add ent'd for cons'p'tn.....	10,987	1,465,777	6,545	1,174,179
Total enter'd at the port.....	18,496	\$1,880,467	13,379	\$1,692,265

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Insurance

OFFICE OF THE
ATLANTIC
Mutual Insurance Co.

New York, January 26, 1871.

The Trustees, in conformity to the Charter of the Company, submit the following statement of its affairs on the 31st December, 1870:

Premiums received on Marine Risks, from
1st January, 1870, to 31st December, 1870.. \$5,270,690 09
Premiums on Policies not marked off 1st
January, 1870..... 2,155,723 81
Total amount of Marine Premiums..... \$7,426,413 73

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

Premiums marked Off from 1st January, 1870, to 31st December, 1870..... \$5,989,738 55
Losses paid during the same period..... \$2,263,590 89

Returns of Premiums and Expenses..... \$1,063,263 57

The Company has the following Assets, viz.:

United States and State of New York
Stock, City, Bank and other Stocks..... \$9,843,740 00
Loans secured by Stocks, and otherwise.. 2,377,350 00
Real Estate and Bonds and Mortgages..... 217,500 00
Interest and sundry notes and claims due the Company, estimated at..... 389,352 08
Premium Notes and Bills Receivable..... 2,089,915 95
Cash in Bank..... 518,125 45
Total amount of Assets..... \$14,188,933 43

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 Seventh of February next.

The outstanding certificates of the issue of 1867 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Seventh 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 THIRTY-FIVE Per Cent is declared on the net earned premiums of the Company, for the year ending 31st December, 1870, for which certificates will be issued on and after Tuesday, the Fourth of April next.

By order of the Board,

J. H. CHAPMAN, Secretary.

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- | | |
|---------------------|----------------------|
| J. D. Jones, | Joseph Gaillard, Jr. |
| Charles Dennis, | C. A. Hand, |
| W. H. H. Moore, | James Low, |
| Henry Colt, | B. J. Howland, |
| Wm C. Pickersgill, | Benj. Babcock, |
| Lewis Curtis, | Robt. B. Minurn, |
| Charles H. Russell, | Gordon W. Barnham, |
| Lowell Holbrook, | Frederick Channcey, |
| R. Warren Weston, | R. L. Taylor, |
| Royal Phelps, | Geo. S. Stephenson, |
| Caleb Barstow, | William H. Webb, |
| A. P. Pillot, | Sheppard Gandy, |
| William E. Dodge, | Francis Skiddy, |
| David Lane, | Charles P. Burdett, |
| James Bryce, | Robt. C. Fergusson, |
| Daniel S. Miller, | William E. Bunker, |
| Wm. Sturgis, | Samuel L. Mitchell, |
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| Dennis Perkins, | Robert L. Stuart, |

Alexander V. Bieko,

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

Insurance.

OFFICE OF THE
ORIENT
MUTUAL INSURANCE Co.

New York, 26th Jan., 1871.

THE FOLLOWING STATEMENT OF THE Affairs of the Company on the 31st day of December, 1870, is published in conformity with the provisions of its Charter:

Premiums unearned 31st December, 1869.. \$276,380 97
Premiums received during the year ending 31st December, 1870..... 1,656,931 85
Total Premiums..... \$1,933,132 82

Earned Premiums of the year, \$1,018,898 32
Losses and Expenses, \$492,594 28

Re-Insurance and Return Premiums, \$32,694 46

Assets 31st December, 1870.

Cash in Banks..... \$256,079 08
United States Stock..... 557,825 00
Stocks of States and Corporations, and Loans on demand.... 190,893 58
\$1,001,697 66

Subscription Notes (of which \$180,494 33 are not yet used).... \$325,576 68
Bills receivable, uncollected..... 271,591 47
Premiums and Salvages..... 25,612 39
Accrued interest and unsettled accounts..... 822,790 54

Total amount of Assets..... \$1,827,418 70

The Board of Trustees have resolved to pay SIX PER CENT. Interest on the outstanding Scrip Certificates, to the holders thereof, or their legal representatives, on or after the 1st March next.

After allowing for probable losses in the case of vessels out of time, and unsettled claims, they have also (in addition to a bonus of Ten Per Cent, already paid in cash on the Subscription Notes) resolved to return to the dealers entitled to the same, TEN PER CENT. on the net amount of earned Premiums of the year ending 31st December, 1870, for which Certificates will be issued on or after the 3d of April next.

By order of the Board,

CHARLES IRVING, Secretary.

TRUSTERS.

- | | |
|-----------------------|----------------------|
| Joseph Gaillard, Jr., | Leopold Bierwirth, |
| George Mosle, | Simon de Visser, |
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