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The Chronicle.

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LIQUIDATION OF THE DEBT AND THE FUTURE RATE OF INTEREST.

The debt statement which appears elsewhere has been very favorably received. Contrary to expectation the reduction during last month was 6 millions, making the decrease since 1st January over thirty millions. This large surplus applicable to the public debt shows that the present tax-system, in spite of the past reforms and the repeal of a considerable number of imposts, is still more than adequate to raise the revenue actually needed for carrying on the Government. During the past year the decrease has been 117 millions, and in the past two years 221 millions. The policy of keeping up this rapid liquidation has been urged by various arguments. The chief reasons are that it is necessary as a means of improving the credit of the Government and for the sake of advancing the prices of our outstanding Government bonds, so as to render possible the negotiation of a new loan at a lower rate of interest. These and some other arguments in support of this liquidating policy rest on the fallacy that the value of the bonds of a great rich nation are controlled by precisely the same conditions as the value of the notes of a single individual; and consequently that the more scarce you can make the Government securities the higher will be the price they will command. This specious argument has been often answered and need not occupy us here;

it is enough to say that in every country of established credit its own Government bonds are the highest grade of domestic securities known, and that they are always regarded as exempt from most of the contingencies which depress and render unstable the credit of individuals, corporations, and private firms.

The slow progress of the new loan has stirred up an active discussion as to the future rate of interest which is likely to prevail in this country. The aggregate subscriptions amount to 62 millions and till the new bonds are ready for delivery the prevailing hesitancy is scarcely likely to be removed. From this slow movement of the five per cents some persons are beginning to infer that the 4 and 4½ per cents stand no chance of success, and that for a long term of years the rate of interest will not fall below 5 per cent for the highest class of securities, and 7 per cent for the securities of the best medium descriptions, such as those of the first-class railroads. A similar view of the case is argued with considerable force in an able article by Mr. David A. Wells. The fact is, however, that we are scarcely as yet in a position to form a trustworthy solution of so complicated a problem.

Great Britain raised the loans she contracted at the beginning of this century at a rate very nearly equal to that which the United States is now paying on its long bonds. Still after the lapse of fifty years the government debt pays only half that rate, and the British Chancellor of the Exchequer can at any time raise at 3 per cent or below all the loans he may temporarily require. Moreover, at this same rate of 3 per cent our own government at this moment borrows from the banks on the three per cent certificates which are being paid off at par, though they cost the Treasury less than any other part of our interest-bearing debt. These certificates at 3 per cent interest have been issued to the extent of 200 millions, and no doubt without being stamped for the Clearing-House they could be issued to the extent of over 100 millions should any contingency require the Treasury to avail itself of the law which still permits their issue. Of course such an issue cannot be recommended, because it would increase the temporary loans which have always been one of the mischievous elements in the public debt, and secondly, on account of the danger lest these certificates might at some crisis be redeemed with such rapidity as to cause an expansion of the currency, and a permanent depreciation of the paper dollar. The certificates are here referred to simply to illustrate one of the conditions governing the rate of interest, and to show that here as abroad the obligations of the Government bear a relatively lower rate of interest and are subject to other conditions than those of any person or corporation, or financial firm, however high their credit may be supposed to stand. We do not intend

to discuss fully the question why our [six per cent Five Twenty gold bonds do not command higher rates, so as to cause the new fives to sell readily at par. One reason, undoubtedly, is the disrepute which taints American securities in foreign markets on account of the supposed inefficiency of our Courts, the scandals in the administration of justice, and the supposed insecurity of personal and property rights. Another reason is the uncertainty as to the time of redemption. A 20 year bond at 6 per cent is worth 10 per cent more than a 5 year bond at the same rate. But our 5-20s are neither 5 year bonds nor 20 year bonds, but something doubtfully hovering between the two. Mr. Boutwell would have had better success with his new loan if he had boldly thrown overboard this duplex incertitude which has cost the country many millions of dollars, in extra interest, and has never yet brought a dollar into the Treasury. When this principle was first proposed, it was never intended to be anything but a temporary war expedient. The purpose was that the funded debt of the United States should, as soon as the war was over, be consolidated at a low rate of interest, and be redeemable at a fixed date, like the sixes of 1881, or like the public debt of most of the European nations of any reputation for solvency and credit, purchasable in the market for the sinking fund or for cancellation, as the policy and means of the Government might render practicable.

Without pursuing the argument further, we may assume that the present quotations for our Government securities do not justify the inference which has been too hastily derived from them, that for 20 years to come the rate of interest in this country will rule at 7 per cent on the highest class of railroad securities. We forbear to press the argument that first class roads, such as the Great Central Pacific, can borrow at a lower rate; and that when foreigners gain more confidence in the security of their property here the telegraphic, railroad and steamship facilities will start such a flow of capital from the cheap money marts of Amsterdam, London and Frankfort; and that the tide of monetary investments will be so rapid and constant, that we shall see a constant tendency to approximate our rates of interest to those which are current in the Transatlantic money markets.

On the other hand, it is probable that with the new fields for the employment of capital opened here and in India, the rate of interest in England and on the Continent of Europe may receive an upward impulse. At any rate, the chances are in favor of the theory that it will be easier for a country like ours to pay off its public debt with every succeeding year. Hence it follows that by hurrying the payment with undue and needless haste we are violating one of the canons of practical finance which is that "for the liquidation of public obligations such a time should be chosen as will pay off the heaviest sum with the least burden to the people." Opposed as we are on principle to a public debt and to every maxim which would make our debt permanent, we must concede the injustice in view of the arguments cited of repeating the liquidation of 221 million dollars of the public debt by vexatious, needless taxation during the next two years.

FOREIGN CAPITAL AND INTERNAL PROGRESS.

The movement of the foreign exchanges and the fluctuations of the premium on gold continue to attract anxious attention, though the difficulty of forecasting the future is not at all diminished. Among the numerous questions which tend to complicate the problem is the doubt that some part of the funds which have been placed here for investment by foreign owners may ere long be called home. At an earlier season of the year this doubt might cause more solicitude. But at present we are so prepared and the monetary situation is so strong, that the discussion and

the incertitude do not disturb the settled ease of our money market, which appears likely to continue favorable for a considerable time. It is one of those remarkable coincidences which, in our history as a nation, have ever been perpetually recurring, that the influx of foreign capital rose to its highest tide, just at that time when our need of it was greatest, and that till this temporary need was over and had completely passed away, there was scarcely the slightest fear of the foreign supplies of floating capital failing us or being diminished.

For a long time past some of our most experienced financial men have looked with apprehension on the amazing rapidity with which our floating capital has been investing itself in railroads and other vast enterprises which, however profitable they may eventually become, and however judiciously they may be conducted, are of such a magnitude as to be likely, even under a financial system better than ours, to cause some disturbance in that equilibrium between the supply of fixed and floating capital which is essential to secure financial prosperity and steady monetary ease. But for the supply of foreign capital which the European war and the consequent redundancy of the Transatlantic money markets have caused to seek in this country the profitable investments denied at home, the anticipations of these prophets of evil might some of them have been fulfilled before now. But so far the result is otherwise, the expectations of the more sanguine and more numerous of our people have been realized, and we have had for so long a period a favorable money market that we should probably be little inconvenienced if foreign capital should in the near future cease to flow this way as rapidly or as constantly as of late we have seen it. These exterior accessions of capital have been with us long enough to keep up the supply throughout the somewhat perilous interval between the financial seed-time and harvest, between the investment of floating capital in fixed forms, and the restoration of the equilibrium by the return of the capital so invested. Let us examine some of the proofs of this.

As has been frequently suggested in the CHRONICLE of late, the usual turn in our interior exchanges has developed rapidly this season, and is now so decided that our banks have an accumulation of national bank currency which is lending at a discount of $\frac{1}{8}$ to $\frac{1}{4}$ per cent. Wall street is the more anxiously scrutinizing this early return of currency from the interior, as it was unexpected, and has frustrated some very plausible theories and plausible speculations. There are few questions of practical finance which are more complicated and will better repay inquiry. The arguments on which our own predictions were founded arise partly out of the defects of our banking and currency systems, and partly from the rapid progress in material wealth which is being realized in consequence of the rapid extension of our railroads and the amazing growth of productive power in the interior of the country. All history and all experience show that there is a law governing national progress in wealth which is somewhat analogous to the law of latent heat in physical science. Every one knows the interesting mysterious processes by which chemistry causes heat to disappear, and how this latent heat, however long hidden and incapable of affecting the thermometer, may be assimilated and got back again by the manipulations which science prescribes for the purpose. Analogous phenomena take place in every rich, enterprising young country where, as in the United States, the evolution of productive forces is active, and the growth rapid, of material wealth. A great part of this yearly growth is, as it were, latent. It lies hidden for a time, and may even coexist with great, distress and wide-spread complaints

of national impoverishment. Macaulay gives many striking illustrations of this law in his history of the growth of the wealth, the debt, the taxes, and the manufacturing enterprise of England during and after the Napoleonic wars. Indeed, it is impossible to interpret intelligently the recent history of this country, or of any of the prosperous nations of Europe, without recognizing this law and the alternations of rapid growth and frequent repression which it helps to explain. In the growth of wealth, as in all other growth, there is a long season of winter as well as of seed time, during which wealth is absorbed or latent; and then comes the harvest, when all is given back with fitting increase.

In applying these principles to our own material condition, we have ventured to predict that the depression of the past two or three years was largely due to the rapid absorption of our floating capital and its conversion into fixed capital. Hundreds of millions of dollars have been spent in our railroads, our telegraphs, our manufactories, steam-engines, and the other productive mechanism in which this country is unsurpassed by any nation in the world. These millions of treasure have disappeared. They have become latent. We have crystalized into fixed forms what was before part of the floating capital of the nation. The time always comes when this latent capital so long absorbed and inert, gives itself back with large increase. That return we have supposed to be near, if indeed it has not already begun. The interior of this country has been growing richer during the past two or three years. But it has complained of impoverishment. Bad taxes, mistaken fiscal legislation, and a faulty monetary system would have really impoverished it had not its growth been so vigorous and so irresistible. That growth has, however, been latent. Sooner or later it will be more sensible and evident, and universally felt. Perhaps the improvement has really begun. On this theory are based some of the arguments which have led to the anticipation of early changes in the spring-tide of currency and deposits this year. As the results have so happened the reasoning which forecasted it may be also right and sound. What is certain is that the new railroads which we have built since the war has given a new value to the millions of acres of real estate through which they pass, that these roads have created and called into existence a multitude of new and magnificent streams of interior trade which without them would not have been now fertilizing our country and enriching our people.

The vast capital which we have sunk in these railroads and other works of labor-saving and wealth-creating efficiency is equivalent to the unpaid services of a larger army than Xerxes led against ancient Greece or Napoleon against modern Russia. The annual product of all these agencies for enriching the country is inconceivably great, and though as we have said much of this yearly product of new wealth is latent, and may demand years, and perhaps ages for its highest development and fullest maturity, still every year it will more and more be realized and made available for the immediate prosperity and personal gain of all orders of our industrial population, both of those who organize labor and capital, and of the larger masses who serve under their leadership. This harvesting of the returns from our great national investments in railroads and other productive works has begun and will continue. And in any case it cannot but increase year by year.

Another suggestive series of arguments in confirmation arise out of the fact that the interior of the country is to an unusual degree in debt to New York. The new values which railroads have given to real estate have enriched the farmers; and with new wealth have come new wants. Their

scale of living has been raised and the elegances of home life fostered. The demand has been stimulated for imported goods. A vast commerce has sprung up. New markets have been opened and old markets extended. All this has tended to swell the interior debt to this city which is the great emporium of our interior and exterior trade. Many persons have wondered how it is that our bank deposits are increased. Here is the reason. The trade of the country is augmenting. The debts hence arising are augmenting too. Some part of this increase may possibly be due to the inflation of credits or of the currency. But in the main the movement is a healthy one. And those who have been croaking over it or forecasting evil on account of it will find that now, as in so many former cases, they mistook the salutary pains of growth for the mischievous spasms of disease.

THE SUPREME COURT OF THE UNITED STATES AND THE LEGAL-TENDER ACT.

On Monday last the opinions of the justices of the present Supreme Court of the United States upon the long-debated question whether Congress can make paper promises a legal tender for the payment of debts were declared in open Court. The result was foreshadowed in the daily journals last week, and many of them commented on it. But since the Court had never before, in its whole history, whispered of what it was about to do, and since the promised decision seemed utterly incredible in itself, both contradicting the recorded judgment of the same Court a year ago, and revolutionizing the received principles of constitutional law, we chose not to discuss it on such authority. We could not assume on the strength of rumor that the Court was about to stultify itself, and that its members had privately boasted beforehand of its coming humiliation. Now, however, the decision is officially proclaimed. The two cases decided were of contracts for dollars, one made before, the other after the passage of the act of February, 1862; so that the whole question of the power of Congress to pass a legal tender act was involved, and there was no one of the justices who held that such an act is valid for contracts made after its passage, but invalid for existing contracts, so that the question does not require division, but is singly and simply whether or not the power to make lawful money of anything else than gold and silver coin exists in Congress under the Constitution. The decision of the Court, in the two cases, was the opinion of five judges against four, Justices Miller, Swayne, Davis, Bradley and Strong holding the affirmative of the question, and Chief Justice Chase, with Justices Nelson, Clifford and Field, the negative. The decision is that, in the cases in question, debts contracted in dollars, whether before or after paper money was declared a legal tender by Congress, are fully satisfied by an offer of payment in that money; and, so far as the authority of the decision goes, it is that all contracts of every kind are at the mercy at all times of a majority of Congress.

This event calls for consideration in two respects; first, as it affects, by its substance, the nature of our government, its finances and its credit; and secondly, as it indirectly, and by the manner in which it has been brought about, affects the character of the national judiciary, and the honor and supremacy of law. In each of these views, it seems to us to be beyond question one of the most deplorable events in American history. It is impossible within our limits to discuss the subject in all its bearings; we shall only attempt to point out the leading considerations which demand a kind and degree of public attention to this judicial act such as few legal judgments have ever called for.

The new decision itself seems to us to be wrong in law, and pernicious in its practical tendency. Under ordinary

circumstances, it would be presumptuous to dispute the legal soundness of any opinion from our highest legal tribunal. —But the question in hand is not one which turns upon legal learning or acumen; it is simple in its terms, familiar and general, not technical, in its subject matter, and involves no tedious differences of detail as to precedents or authorities. It concerns merely the interpretation of a political document, the charter of our government, and the bulwark of our civil rights; and that in a point which intimately concerns the nature of the government, the enjoyment of these rights, the practical life of every citizen. It is a question, then, on which every man who is capable of understanding the form of government may and must form an independent opinion. It is further inseparably bound up with certain general principles of interpretation, hitherto strictly applied by our courts and our people to this same document; and, therefore, these principles are themselves at issue. All men who believe, with the makers of the constitution, and with the successive utterances of the Supreme Court of the United States from the beginning, that our national government is one of defined and limited powers, conferred by the constitution, and that it can do nothing which that does not authorize it to do, are necessarily committed to the opinion that Congress can pass no legal tender act. It is not pretended that the constitution directly authorizes such legislation. The only constitutional power, on which such legislation is imagined to rest, is the war power; that is the power to do, in its discretion, under the emergency of war, whatever a government deems necessary to its own preservation. But this is simply another way of saying that war sometimes suspends all law; and that the violation of the form of the constitution itself may be necessary to save its substance. There may be a public danger so great that a government shall be justified in overstepping the limits of its authority, in reference to personal liberty, to the ownership of property, or the rights and immunities of foreign nations, in order to save itself; and if it succeeds in doing so, and afterward makes a full recompense for the injury done, its conduct is not to be judged by ordinary standards. But the pretense that a legal tender act is sustained by the war power is idle. The value of the dollar has nothing to do with the efficiency of armies; nor does the existence of private debts hamper their movements. It is not conceivable that any public danger can be removed or lightened by the confiscation or repudiation, in whole or in part, of debts due from one man to another. The war power, in so far as it may transcend constitutional limits, has nothing to do with finance; and if money and private compacts are subject to it, there is no interest and no law in the land which do not, upon a declaration of war, become the mere creatures of the will or caprice of the war-makers.

The theory, the, that Congress may make what it will a legal-tender money involves a new theory of interpreting the Constitution. Instead of the rule, hitherto universal, that the Government of the United States is one of defined powers, this theory assumes that its powers are unlimited in every direction where the Constitution has not expressly restricted it. It is impossible to concur with the majority of the justices in this decision, without accepting also the doctrine that the National Government is the sovereign over all the people of this country, in the same sense in which an absolute monarch in Russia or a Parliament in Great Britain is sovereign there. The federal power, which was constituted to secure internal harmony among the States and the common defence, becomes the master of the people in all their personal dealings and relations with one another, and the United States are centralized. Indeed, when a government has power to say that a contract between its citizens

for a certain value shall be fulfilled upon delivery of a less value, or of none, it would seem that it has little power more to desire.

If the decision be accepted as law, it has an important bearing upon our national finances, and that in several ways. It is in the power of Congress to print paper at its will, and call it dollars; to confiscate to the Government or to debtors the whole or any part of the property of creditors, and thus to repudiate to any extent at will the debts of the nation and those of all private citizens. There is already a strong interest in favor of still further inflating the paper currency of the country and it is probable that a serious effort will be made next winter to obtain a further issue of "legal-tenders." Whether this be successful or not the effort is sure to be renewed whenever there seems to be a chance of success. Speculators with the control of immense sums will continue to lobby for legislation on the currency, and in opposition to every measure looking to the restoration of coin values; and whenever their demand is reinforced by a general pressure on trade, or whenever a reckless or ignorant faction obtains control of Congress, the issue may be made, and the final step taken towards financial ruin. Nor is the injury done to the character and credit of the country contingent upon any such future blunder of Congress. The fact that such an act is possible, that there is no barrier to the wildest and most extravagant expansion of an irredeemable currency, except in the temporary ascendancy of the politicians who oppose it, is in itself enough to weaken confidence in the wisdom and permanency of our future financial policy.

But serious as are the evils with which these new doctrines of centralization threaten the country, now that the last great barrier to them, in the consistent traditions of the Supreme Court, is passing away, they are less startling, because more familiar to us, than the circumstances under which this strange decision has been made, and the inferences which these suggest. The opinion of the Court sustaining the legal tender act is directly the reverse of a judgment by the same tribunal one year ago, overthrowing the act. The Supreme Court then, after long and repeated deliberations, decided that Congress could not change existing contracts, by making a new money to discharge them in. The same Court now decides that Congress may do so. Throughout the past history of that Court, its decisions, when made, upon any question of law, have been final. No other tribunal has disputed them; they have been the rule of argument and of decision, in all the courts and legislatures of the land; and no counsel would have ventured to rise in the Supreme Court itself and suggest a doubt whether these decisions are binding upon every judge and every citizen. To ask the Court to review its own solemn judgment would have been to insult it. But now it has done for itself what no man would have dared to ask of it. When people hear of this extraordinary action of the Court, they naturally inquire whether there are any extraordinary motives for it. Was the decision in the case of Hepburn against Griswold a hasty declaration of an opinion formed on insufficient information or reflection? Was it manifestly wrong in principle? Has it proved grossly injurious to the interests of the country, or unacceptable to the nation? Has public opinion rejected it? Have other tribunals questioned it? Has there been such a general dissatisfaction with it, or have such strong new reasons been discovered for questioning it, as to require a reconsideration? Nothing of all this. What change has taken place great enough to call for the overthrow at once of a settled principal of law and of the consistency and self-respect of the Supreme Court?

There is no change in any of these respects. The change

is to be looked for in the court itself. That has indeed changed. A year ago, it contained justices, differing indeed in ability, learning and opinion; but all of them believed by all men to hold their seats for their qualifications alone, and to regard in their judgments nothing but the law as they understood it. When the decision against the legal tender act was given, five judges, including justice Grier, who left the bench before judgment was rendered, concurred in it and not a man in the land suspected that any one of them, was influenced in the matter by any consideration but the law of the question, as the arguments and his own studies explained it. But immediately afterward, two new justices were appointed; both of those selected, among a great number of gentlemen qualified for the place, were well known as members and counsel of great railway corporations directly interested in the question, owing large amounts of bonds issued before the legal tender act was passed; and both of them were known to have formed and expressed an opinion adverse to the recent decision of the Court. An effort was immediately made to secure a rehearing of the question before them; and it seemed to be the design of the new-made majority of the court to order it an once; but the scandal of such a course was too great to be faced, and the project was abandoned. But while the court did not venture directly to interfere with and destroy the work it had just done, arrangements were made at once to bring before it other cases, involving precisely the same question just as if it were entirely new and unsettled. In no other matter have counsel dared thus to insult the dignity of the court, by bringing into it anew a claim which had it just, in principle, declared to be wrong and unfounded. Can it be that, in this case, their action was suggested or encouraged by members of the court themselves? Or did the well-known opinions of the new justices, and the half-declared purposes for which they were appointed, embolden litigants to attack thus its consistency and its honor?

However this may be, the re-argument upon the new cases was ordered, and the form of hearing it was observed. The reconstructed court then formally, and against the protest of four of its members, only one less than a majority in numbers, and not one less in public repute and mental and moral weight, stultified itself by declaring that to be law which a year before it declared was no law; and that to be in the Constitution which a year before it could not find there. Thus the Supreme Court, in the course of its ordinary duties, defines and declares a constitutional limit to the powers of the general government; that same government at once reconstructs the court by adding judges known to be opposed to limiting its powers, and the new court proclaims that the limits do not exist. If this new decision is entitled to respect and obedience as the law of the land whither shall we look hereafter for constitutional law? What authority can limit the powers of Congress? The last bulwark of the Constitution and of the rights of municipalities and of citizens against the encroachments of the power which makes and controls the army and navy and collects taxes is swept away. If Congress hereafter chooses to take possession of the property of local corporations, to interfere in the contracts of private citizens by some legal tender act or by some new form of confiscation, to assume jurisdiction over the penal laws of the States, or to make a military dictator for the country, this precedent teaches those who may then be in control of the government that the Supreme Court is no obstacle to their usurpation. They have but to reorganize the court if it decides against them, appointing new justices to the bench, who will blot out the recorded words of the law and substitute for them their own will.

We have expressed but a part of the objections to this decision; yet these are enough to show that it is the most serious judicial change ever yet attempted in America. As for the legal tender question itself, principles live longer than judges, and long before it becomes a practical question again whether the unredeemable paper money shall be increased by Congress, the people will understand the evil of it, we trust, too well to tolerate the proposition for a moment. But the disgrace this act has brought upon the Supreme Court and upon the Government cannot be removed, until the absolute independence of that tribunal is restored, and until the people compel every branch of the Government to respect its independence.

REVIEW OF THE MONTH:

The month of April was chiefly conspicuous for an easy money market, an advance in government bonds, a remarkable activity and speculation in stocks, and great firmness in foreign exchange, with a large export of specie and consequent firmness in the gold premium towards the close of the month.

In the early part of the month there was an attempt made to produce a stringent money market by "locking up" legal tenders, but the attempt was only partially successful, and was soon abandoned by the parties to the movement. After the funds thus temporarily withdrawn had been restored to the regular channels of business, and a return movement of currency from the interior to this point had commenced, the rates for money became decidedly easy, and the month closed on a 4@6 per cent market. The prevailing opinion that the Secretary of the Treasury will use every requisite means to keep money easy during the negotiation of the new loan has done much to make lenders free with their funds, and to prevent any further attempts to manipulate the market for speculative purposes.

Government securities, without marked activity, have been very firm in prices and advanced on some issues as much as 1½ per cent. At the government purchase of Five-Twenties on the 26th ult., the price paid for a large portion of the bonds was higher than par in gold, an event which was commented upon with considerable interest among the leading dealers in governments. The new 5 per cent. loan made very little progress during April, chiefly owing to the circumstance that the bonds are not yet ready for delivery, and to an apparent lack of enthusiasm among the very numerous agents who are authorized to receive subscriptions to the loan. It has generally been supposed that Secretary Boutwell intended to wait until the first of May, and see what progress should be made up to that time, and then make any changes in his arrangements which might seem desirable; as yet, however, no material changes have been announced. The relative position of Government finances is stronger than at any previous time—Five-Twenties have sold above par in gold, the reduction of debt for the year ending May 1, reaches about \$118,000,000, chiefly by the purchase of Five-Twenties, and new five per cent bonds have also been negotiated to the extent of \$62,000,000, so that the whole amount of Five-Twenties withdrawn or provided for in that year would be about \$160,000,000. With this rapid reduction of the 6 per cent. bonds outstanding, there seems every probability that the new fives will, before long, sell at par in gold, as the inherent strength of the situation is all that could be desired for stimulating great confidence in the further improvement of our Government credit.

PRICES OF GOVERNMENT SECURITIES AT NEW YORK.

Day of month.	6s 1881.	1862.	1861.	Coupon.			1867.	1868.	10-40 cur'cy	6's
1.....	116%	112%	112%	112%	111%	111%	111%	108%	115%	
3.....	116%	112%	112%	112%	111%	111%	111%	109%	115%	
4.....	116%	112%	112%	112%	111%	111%	111%	108%	115%	
5.....	116%	112%	112%	112%	111%	111%	111%	108%	115%	
6.....	116%	112%	112%	112%	111%	111%	111%	108%	115%	
7.....				(Good Friday.)						
8.....		112%	112%	111%	111%	111%	111%	108%	115%	
10.....	116%	112%	112%	112%	111%	111%	111%	108%	115%	
11.....	116%	112%	112%	112%	111%	111%	111%	108%	115%	
12.....	116%	112%	112%	112%	111%	111%	111%	108%	115%	
13.....		112%	112%	111%	111%	111%	111%	108%	115%	
14.....	116%	113%	113%	112%	111%	111%	111%	108%	115%	
15.....	116%	113%	113%	113%	112%	112%	112%	109%	115%	
17.....	117%	113%	113%	113%	112%	112%	112%	109%	115%	
18.....	117%	113%	113%	113%	112%	112%	112%	109%	115%	
19.....	117%	114%	114%	113%	112%	112%	112%	109%	115%	
20.....	117%	114%	114%	113%	112%	112%	112%	109%	115%	
21.....	116%	113%	113%	112%	112%	112%	112%	109%	115%	
22.....			113%	112%	112%	112%	112%	109%	115%	
24.....			113%	112%	112%	112%	112%	109%	115%	
25.....			113%	112%	112%	112%	112%	109%	115%	
26.....	116%	113%	113%	113%	112%	112%	112%	109%	115%	
27.....	116%	113%	113%	113%	112%	112%	112%	109%	115%	
28.....	116%	113%	113%	114%	112%	112%	112%	109%	115%	
29.....	117%	114%	114%	114%	113%	113%	113%	109%	115%	

Table with 10 columns showing Opening, Highest, Lowest, and Closing prices for various securities.

CLOSING PRICES OF CONSOLS AND U. S. SECURITIES AT LONDON.

Table with 10 columns showing closing prices for Consols, U.S. 5-20s, Ill. C. sh's, and Erie sh's from Saturday to Friday.

Railroad and Miscellaneous Stocks were active and buoyant beyond precedent, advancing largely and fluctuating in some cases very widely.

The following table will show the opening, highest, lowest and closing prices of railway and miscellaneous stocks during the months of March and April, 1871:

Large table with 10 columns showing stock prices for various railroads and miscellaneous stocks from March to April 1871.

Gold was weak early in the month, and sold between the 8th and 13th at 110 1/2 @ 110 3/4 subsequently, on a considerable export and customs demand, the price advanced to 111 1/4 on the 20th ult.

COURSE OF GOLD AT NEW YORK.

Table with 10 columns showing the course of gold prices at New York from Saturday to Saturday, including opening, lowest, highest, and closing prices.

The following have been the quotations of Foreign Exchange:

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

Table with 10 columns showing foreign exchange rates for London, Paris, Amsterdam, Bremen, Hamburg, and Berlin.

THE DEBT STATEMENT FOR MAY, 1871.

The following is the official statement of the public debt, as appears from the books and Treasurer's returns; at the close of business on the last day of April, 1871:

Table with 10 columns detailing the debt bearing interest in coin, debt bearing interest in lawful money, and debt on which interest has ceased since maturity.

6's, Com. int. n's.... Mated June 10, '67, and May 15, '68.....	1,814,180	856,395
73-10's, 3 years..... Mated Aug. 15, 1867, and June 15 and July 15, 1868.....	478,300	86,309
6's, Certif. of ind..... Mated at various dates in 1866.....	5,000	313
4, 5 & 6's, Tem. l..... Mated Oct. 15, 1866.....	80,710	7,443
Agg. of debt on which int. has ceased since mat'y.....	\$3,096,012	\$509,090

Debt Bearing no Interest.

Authorizing acts.....	Character of Issue.	Amt. outstand.
July 17, 1861, and Feb. 12, 1862.....	Demand notes.....	\$96,800
Feb. 25 and July 11, '62, and March 3, '63.....	U. S. legal-tender notes.....	356,000,000
July 17, 1861.....	Fractional Currency.....	40,570,997
March 3, 1863, and June 30, 1861.....	Fractional currency.....	20,483,500
March 3, 1863.....	Certificates for gold dep'd.....	20,483,500

Aggregate of debt bearing no interest..... \$417,151,298

Recapitulation.

DEBT BEARING INTEREST IN COIN—	Bonds at 6 p. cent.....	\$1,697,561,250	Interest.
	Bonds at 5 p. cent.....	214,567,300	
Total debt bearing interest in coin.....		\$1,902,128,550	\$48,632,064
DEBT BEARING INTEREST IN LAWFUL MONEY—			
	Certificates at 4 per cent.....	\$673,000	
	Navy pension fund, at 3 per cent.....	14,000,000	
	Certificates at 3 per cent.....	36,345,000	
Total debt bearing interest in lawful money.....		\$51,023,000	286,166
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.....		3,096,012	509,090
DEBT BEARING NO INTEREST—			
	Demand and legal tender notes.....	\$356,097,800	
	Fractional currency.....	40,570,997	
	Certificates of gold deposite l.....	20,483,500	
Total debt bearing no interest.....		\$417,151,293	
Unclaimed P. R. Interest.....			8,202
Total.....		\$2,373,398,860	\$49,435,522
Total debt, principal and interest, to date, including interest due not presented for payment.....			\$2,422,834,383
AMOUNT IN THE TREASURY—			
	Coin.....	\$106,463,979	
	Currency.....	12,796,860	
Total.....		\$119,260,839	
Debt, less amount in the Treasury, May 1, 1871.....		2,303,573,543	
Debt, less amount in the Treasury, April 1, 1871.....		\$2,309,697,596	
Decrease of debt during the past month.....			\$6,124,053
Decrease of debt since March 1, 1871.....			\$17,135,303
Decrease of debt since March 1, 1869, to March 1, 1871.....			\$204,754,413

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

Character of Issue.	Amount outstanding.	Interest accrued and not yet paid.	Interest paid by United States.	Interest repaid by transp'tion of mails, &c.	Balance of int. paid by United States.
Central Pacific.....	\$25,881,000	\$517,620	\$1,038,197	\$329,057	\$3,709,140
Kan. Pac., late U.P.E.D.....	6,303,000	126,060	1,401,083	805,975	506,207
Union Pacific Co.....	27,336,512	514,730	4,530,466	1,678,299	2,852,167
Cen. Br'n Un. Pac. ass. of Atch'n & Pikes P'k.....	1,600,000	32,000	\$49,808	9,276	\$40,531
Western Pacific.....	1,970,000	39,400	190,297	8,231	132,016
Sioux City and Pacific.....	1,628,320	32,566	243,057	396	242,661
Total issued.....	\$64,618,832	\$1,292,376	\$10,753,910	\$2,931,186	\$7,923,723

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; bear six per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON—			EXCHANGE ON LONDON.		
APRIL 21.			LATEST DATE.		
ON—	TIME.	RATE.	DATE.	TIME.	RATE.
Amsterdam...	short.	11.19 1/2 @ 11.19 1/2	—	—	—
Antwerp.....	3 months.	25.60 @ 25.65	April 21.	short.	25.58 @ 25.41
Hamburg....	"	13.10 1/2 @ 13.11 1/2	April 20	"	13.7 1/2 @ 13.7 1/2
Paris.....	"	25.75 @ 25.85	—	—	—
Paris.....	short.	Nominal.	—	—	—
Vienna.....	3 months.	12.80 @ 12.85	April 20.	short.	125.25
Berlin.....	"	5.26 1/2 @ 6.27 1/2	April 21.	3 mos.	6.23 1/2
Frankfort....	"	120 1/2 @ 120 1/2	April 20.	"	119 11-16
St. Petersburg	"	30 1/2 @ 30 1/2	April 21.	"	31 1-32
Cadiz.....	"	49 @ 49 1/2	—	—	—
Lisbon.....	90 days.	52 1/2 @ 53	—	—	—
Milan.....	3 months.	27 @ 27.05	—	—	—
Genoa.....	"	"	—	—	—
Naples.....	"	"	—	—	—
New York....	—	—	April 21.	60 days.	110
Jamaica.....	—	—	—	—	—
Havana.....	—	—	April 21.	90 days.	19
Rio de Janeiro	—	—	Mar. 9.	"	25 1/2
Bahia.....	—	—	Mch. 10.	"	24 1/2 @ 25
Valparaiso....	—	—	—	—	—
Singapore....	60 days.	4s. 5d.	—	—	—
Hong Kong....	"	4s. 5d.	—	—	—
Ceylon.....	"	4 p. c. dis.	—	—	—
Bombay.....	"	1s. 10 1/2 d.	Mch. 25.	6 mos.	1s. 11d.
Madras.....	"	"	—	—	—
Calcutta.....	"	"	Mch. 25.	"	1s. 11d.
Sydney.....	30 days.	1/2 p. c. dis.	Feb. 2.	30 days.	1 1/2 per cent.

[From our own correspondent.]

LONDON, Saturday, April 23.

Mr. Lowe delivered his financial statement on Thursday evening, and his proposals for meeting the deficiency caused by the increased army and navy expenditure have produced disappointment. Many persons thought that the Chancellor of the Exchequer would have done all that was in his power to prevent an increase in the income tax, but in order to meet the increased expenditure he has suggested an increase in that tax from four pence, its present amount, or £1 13s. 4d. per cent, to £2 4s. per cent. This is calculated to produce £1,950,000, but as the whole deficiency is not more than £2,713,000, it is manifest that the expense of rendering the country secure against attack will have to be borne chiefly by the payers of direct taxes. Mr. Lowe also proposes some changes in the rates for legacy and succession duties, by which it is expected that that year's revenue will be benefited to the extent of £300,000, and it

is contemplated to levy a tax on matches, viz.: half-penny per box of 100 wooden matches, and one penny per box of 100 wax lights or fusees, estimated to produce £550,000 per annum. The Continental war and the outcry which has been made, forcing upon the Government the necessity of reorganizing and thoroughly equipping our military and marine establishments and forces have naturally upset Mr. Lowe's estimate of expenditure; but, at the same time, the country is to be congratulated, notwithstanding the war, that the receipts from customs and excise have largely increased. From tea, for instance, the revenue has been augmented by £592,000; from wine, by £108,000; from malt, £431,000; and from spirits, £481,000. Indeed, it is more than probable that the increase in the revenue from customs is due, in a great measure, to the war, for a large quantity of dutiable produce, originally destined for France, has found its way to our own ports, and has been consumed here.

We have just passed through a week of excellent weather for the growing crops. Rain has fallen abundantly, and the weather being warm, vegetation has made much progress. In fact, we are now having real April weather, and there is every prospect of an abundant yield of grass and roots. Large crops of cattle food are most desirable, as we may then anticipate a reduction in the price of meat and of dairy produce, both of which have been very dear for a long time past. So far as meat is concerned, the immediate effect of abundant pasturage will, if I mistake not, be to enhance its price. And for this reason: The graziers instead of hurrying their cattle to market before it is thoroughly matured, will keep it back so as to increase its weight, and thereby secure a higher price. The immediate result of dry weather and scanty food is to cheapen the price of meat, as the graziers are compelled to part with much of their stock owing to the difficulty of obtaining an adequate supply of food. In dry seasons, therefore, large supplies of stock, but a deficiency in weight, are the characteristics of our cattle markets; as soon, however, as the drought has ceased, and the pastures have again abounded with food, the consumer begins to feel the effect of the dry season by the enhancement in the price. It is satisfactory to notice that the fall of lambs this year has, in most parts of the country, been above the average. With increased supplies and with abundance of food we may hope, therefore, that when due time has elapsed there will be an increased weight of meat and lower prices.

The effect of the fine weather on the corn trade has been to cause an increase of caution on the part of buyers. For all descriptions of grain, the trade has been very slow, and previous quotations have been with difficulty supported. With the season approaching its close, and with a good export demand for wheat and several other cereals, holders are not disposed to accept lower prices, and consequently very little alteration has taken place during the week. The state of the weather will now be keenly watched. I have mentioned that there are indications of a good grass crop, and it frequently happens that when the weather is favorable to the growth of grass, the wheat crop proves to be below an average.

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 15.		1869-70.	
	Imports.	Exports.	Imports.	Exports.
Wheat.....cwt.	376,867	131,899	555,952	5,500
Barley.....	74,221	8,376	245,344	360
Oats.....	78,986	71,936	91,355	196
Peas.....	8,927	3,838	26,301	149
Beans.....	41,747	1,343	28,324	.....
Indian corn.....	124,653	684	284,863	460
Flour.....	101,977	8,850	155,952	172
SINCE THE COMMENCEMENT OF THE SEASON (AUG. 28).				
Wheat.....cwt.	20,415,197	2,406,971	27,467,842	183,567
Barley.....	5,038,032	70,691	5,117,509	15,917
Oats.....	4,821,020	1,120,359	6,080,549	75,536
Peas.....	473,273	44,705	815,828	10,398
Beans.....	1,153,688	15,983	1,227,498	1,225
Indian corn.....	9,485,745	56,980	12,863,694	13,604
Flour.....	2,961,506	1285,708	4,216,034	13,733

For the corresponding periods in 1868-69 the figures were as under:

	Imports.		Exports.	
	For the week.	Since Sept. 1.	For the week.	Since Sept. 1.
Wheat.....cwt.	463,943	18,294,116	152	136,994
Barley.....	121,873	7,610,580	200	88,393
Oats.....	62,514	3,974,227	3,583	76,331
Peas.....	11,309	824,366	153	12,472
Beans.....	29,088	1,917,761	.....	4,196
Indian Corn.....	223,444	8,693,205	.....	881
Flour.....	102,693	2,632,308	344	22,334

There has been a somewhat better inquiry for accommodation during the week, but the rates of discount remain easy, owing to the abundant supplies of capital seeking employment. There is now some talk of foreign loans. It is very probable that before

many weeks have elapsed Spain will be borrowing in this market. Her finances are represented as being in an improved condition, and it is stated that the government has notified all parties having claims on them to forward them for immediate settlement. Italy also is spoken of, and advices from Germany state that there were rumors at the leading financial centres of a new Turkish loan. I think that Spain and Italy are the more likely countries to be successful in this market at the present time, as the other countries are viewed with some distrust. So far as France is concerned, it is difficult to form an opinion as to when she will be able to borrow out of her own country. The news received to-day indicates either that a great conflict is at hand or else that the military advisers of the government have resolved on starving the Commune into submission by a close investment of the city after the German fashion. Both are evils, but the latter is the milder of the two, although it will entail unheard of suffering on the civil population of Paris. At present, there is nothing to indicate the prospect of an improving money market, the supplies seeking employment here being much more than adequate to the requirements of trade, even of such a satisfactory character as that which is now being carried on.

The quotations at Bank and open market are as follows:

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

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

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

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 four previous years:

	1867.	1868.	1869.	1870.	1871.
	£	£	£	£	£
Circulation, including bank post bills.....	23,546,921	24,412,917	24,122,990	23,795,514	24,785,633
Public deposits.....	6,345,829	4,219,175	4,955,443	7,560,211	8,411,172
Other deposits.....	17,833,892	20,343,041	17,659,173	16,976,618	20,092,554
Government securities	12,876,158	13,277,696	15,020,798	12,847,812	12,938,549
Other securities.....	18,249,706	17,832,848	17,370,006	18,342,298	20,584,916
Reserve of notes and coin.....	11,211,542	11,587,037	8,372,201	11,559,563	13,255,048
Coin and bullion.....	19,336,947	20,527,100	17,030,151	19,233,793	22,473,118
Bank rate.....	3 p. c.	2 p. c.	4 p. c.	3 p. c.	2 1/2 p. c.
Consols.....	90 1/2	93 1/2	93	94	93 1/2
Price of wheat.....	61s. 4d.	73s. 8d.	46s. 8d.	42s. 10d.	57s. 6d.
Mid. Upland cotton....	11 1/2 d.	12 1/2 d.	12d.	11 1/2 d.	7 1/2 d.
No 40 mule yarn.....	1s. 5d.	1s. 3 1/2 d.	1s. 3d.	1s. 3 1/2 d.	1s. 3 1/2 d.

The following are the quotations at the leading Continental cities:

	-B'k rate-		-Op. m'kt-			-B'k rate-		-Op. m'kt-	
	1870.	1871.	1870.	1871.		1870.	1871.	1870.	1871.
At Paris.....	2 1/2	6	2	-	Brussels.....	2 1/2	4	2 1/2	3 1/2
Vienna.....	5	6	5	5	Madrid.....	5	5	5	5
Berlin.....	4	4	2 1/2	3 1/2	Hamburg.....	-	-	2 1/2	3 1/2
Frankfort.....	4	3 1/2	2 1/2	2 1/2 @ 3	St. Peter- burg.....	5	8	4 1/2	7
Amst'd'm.....	3 1/2	3 1/2	3 1/2	3					
Turin.....	5	6	5	6					

Bills on Spain, Holland, Germany and Belgium have been in request. On other countries, however, they have been more offered. There is no demand for gold for export, but Mexican dollars have been eagerly purchased for shipment to China.

In the Stock Exchange, business has been very quiet. Foreign Government securities have been rather more freely dealt in; but British Railway shares have receded in price, owing to numerous realisations. Consols are rather flatter on Mr. Lowe's proposals. American securities are steady. The following figures show the highest and lowest prices of consols and the principal American securities on each day of the week:

	Monday.	Tuesday.	Wed'ay.	Thu'ay	Friday.	Sat'day.
Consols.....	93 - 93 1/2	93 1/2 - 93 1/2	93 - 93 1/2	92 1/2 - 93	93 - 93 1/2	93 - 93 1/2
U. S. 5-20's, 1882....	90 1/2 - 90 3/4	90 - 90 1/2	90 - 90 1/2	90 - 90 1/2	90 1/2 - 90 3/4	90 1/2 - 90 3/4
U. S. 5-20's, 1884....	89 - 90	89 - 90	89 - 90	89 - 90	89 - 90	89 - 90
U. S. 5-20's, 1885....	89 1/2 - 90	89 1/2 - 90	89 1/2 - 90	89 1/2 - 90	89 1/2 - 90	89 1/2 - 90
U. S. 5-20's, 1887....	92 1/2 - 92 1/2	91 1/2 - 91 1/2	92 1/2 - 92 1/2	92 1/2 - 92 1/2	92 - 92 1/2	92 - 92 1/2
U. S. 10-40s, 1904....	89 1/2 - 89 1/2	89 1/2 - 89 1/2	89 1/2 - 89 1/2	89 1/2 - 89 1/2	89 1/2 - 89 1/2	89 1/2 - 89 1/2
Atlantic & G't West. consol'd mort. b'ds	41 1/2 - 41 1/2	40 1/2 - 41	40 1/2 - 40 1/2	40 - 40 1/2	40 1/2 - 40 1/2	40 1/2 - 41 1/2
Erie Shares (\$100)...	18 1/2 - 18 1/2	18 1/2 - 18 1/2	18 1/2 - 18 1/2	18 1/2 - 19 1/2	18 1/2 - 19	18 1/2 - 19
Illinois shares (\$100)	11 1/2 - 11 1/2	10 1/2 - 10 1/2	11 1/2 - 11 1/2	10 1/2 - 10 1/2	10 1/2 - 10 1/2	10 1/2 - 10 1/2

The cotton trade has been dull, and prices are rather weaker. The following relates to the trade of Manchester:

This market opened quietly in the beginning of the week, and has continued so ever since. Nevertheless, prices on the whole continue pretty steady, and both yarns and goods made from the better qualities of American cotton are extremely firm. Owing to the large arrivals of cotton the Liverpool market has been flat during the entire week, and spinners of low and medium counts of yarn have been induced to extend their contracts whenever they met with favorable opportunities for doing so. Compared with the prices current last week, buyers have had a slight advantage afforded them, and a fair business has been done for forward delivery at prices which spinners declined to take last Friday. Producers continue to keep themselves well under contract, and some descriptions of shipping yarns are engaged two or three months in

advance. Indeed, sales have been made this week for August delivery. No doubt this large business for forward delivery is stimulated by spinners being able to make contracts for cotton at favorable prices to cover their engagements. With such large arrivals in the Mersey, the imports this week amounting to fully 177,000 bales, and the stock in Liverpool having increased to 923,000 bales, spinners are encouraged to sell freely. Superior stapled cotton, however, remains comparatively scarce and is strongly held, so that spinners of fine yarns are not so easy to deal with as those who produce yarns from inferior cotton.

This week the still unsettled dispute at Oldham between the master spinners and their operatives has not been without some effect on prices in this market. Many of the Oldham spinners have been so indifferent about selling that they declined to give quotations. Nevertheless this reluctance on their part has not prevented cop yarns from becoming rather weaker and worse to sell since 1st Friday. Manufacturers have not been frightened into buying, in consequence of the anticipated turnout, and the general impression at present seems to be that, if the hands really do go out, or are locked out, the mills will not remain long closed.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS

The following are the changes in the Redeeming Agents of National Banks since the 20th 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.
Iowa— Dubuque.....	The Commercial National Bank.....	The National Park Bank of New York and the Third National Bank of Chicago, approved.
New York— North Granville.	The North Granville National Bank.....	The Ninth National Bank of New York, approved in place of the Metropolitan National Bank of New York.
Tennessee— Pulaski.....	The National Bank of Pulaski.....	The Fourth National Bank of New York, approved.
North Carolina— Charlotte.....	The Merchants' and Farmers' National Bank.....	The National Park Bank of New York, approved.

New National Banks.

The following national banks have been organized since the 20th of April, 1871:

- Official No.
1,813—The First National Bank of Anamosa, Iowa. Authorized capital, \$50,000; paid in capital, \$30,000. H. C. Metcalf, President; Thomas W. Shapley, Cashier. Authorized to commence business April 22, 1871.
1,814—The First National Bank of Montgomery, Alabama. Authorized capital, \$100,000; paid in capital, \$50,000. William O. Baldwin, President; Edward R. Mitchell, Cashier. Authorized to commence business April 28, 1871.

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 \$10,382,026 this week, against \$7,359,839 last week, and \$5,813,857 the previous week. The exports are \$3,910,936 this week, against \$5,168,728 last week, and \$3,810,849 the previous week. The exports of cotton the past week were 13,297 bales, against 23,246 bales last week. The following are the imports at New York for week ending (for dry goods) April 28, and for the week ending (for general merchandise) April 29.

	FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.			
	1868.	1869.	1870.	1871.
Dry goods.....	\$1,143,940	\$1,880,467	\$1,692,265	\$3,615,118
General merchandise...	4,251,875	7,823,485	5,746,265	6,766,908
Total for the week..	\$5,395,815	\$9,703,952	\$7,438,520	\$10,382,026
Previously reported....	76,067,682	98,793,574	94,223,967	118,846,520
Since Jan. 1.....	\$81,463,497	\$108,497,526	\$101,662,487	\$129,228,546

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending May 2:

	EXPORTS FROM NEW YORK FOR THE WEEK.			
	1868.	1869.	1870.	1871.
For the week.....	\$3,188,021	\$2,809,834	\$3,439,671	\$3,910,936
Previously reported....	58,489,905	52,761,008	54,323,425	78,327,908
Since Jan. 1.....	\$61,677,926	\$55,570,842	\$57,763,096	\$82,298,844

The following will show the exports of specie from the port of New York for the week ending April 29, 1871:

April 24—Brig Thomas Far- all, Mayaguez— American silver....	\$15,000	April 28—Schr. William De- ming, St. John's, P. R.— American silver....	15,000
April 25—Str. Westphalia, London— American gold.....	150,000	April 29—Str. Rising Star, Aspinwall— American silver....	5,000
April 25—Str. Minnesota, London— American gold.....	550,000	April 29—S r. City of Lon- don, Liverpool— American gold.....	837,225
April 26—Str. China, Liver- pool— Silver bars.....	106,403	April 29—Str. Deutschland, Southampton— Gold bars.....	29,080
April 26—Schr. Israel Snow, Port au Prince— American silver....	10,000	Foreign gold.....	1,750
April 27—Str. Hansa, Lon- don— American gold.....	500,000	Foreign silver.....	165,178
April 28—Brig Castilian, Total for the week.....		American gold.....	673,800
Previously reported.....			
Total since Jan. 1, 1871.....			
Same time in.....		Same time in.....	
1870.....	\$8,097,853	1867.....	8,670,624
1869.....	10,345,162	1866.....	5,888,966
1868.....	20,390,047	1865.....	5,425,216

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

April 22—Str. City of Port au Prince, Port au P. Gold	\$230	April 29—Str. City of Dublin, Halifax— Bar gold.....	\$27,650 3,552 21,000
April 24—Str. City of Mexico, Vera Cruz—			
Total for the week.....			\$52,432
Previously reported.....			2,919,461
Total since January 1, 1871.....			\$2,971,893
Same time in 1870.....	\$6,308,883	Same time in 1868.....	\$3,612,433
1869.....	8,314,442	1867.....	729,602

New Orleans, Mobile and Texas.—This railroad, which the New Orleans, Mobile and Chattanooga Company is constructing, and which has been generally known as the "Chattanooga Road," is completed from a point opposite New Orleans nearly due west up the Mississippi about 49 miles, and is to be completed to Donaldsonville, 57 miles from New Orleans, by the 1st of May, and the road-bed is ready for the ties 20 miles further. The road will probably be opened for business to Donaldsonville in July or August. For 20 miles west of New Orleans it is close to the Opelousas road.

The New United States Loan.—The reduction of debt, principally by the purchase of 5-20 6 per cent bonds of the United States, has amounted to about \$118,000,000 in the year ending May 1, 1871. The Government has also negotiated in the past two months over \$62,000,000 of the new 5 per cent bonds, which are to be exchanged for 5-20s, or the proceeds applied to the payment of 5-20s, and this will make a total of about \$160,000,000 of 5-20s withdrawn or to be withdrawn from the market by the operations of the Treasury in the past year. The Government is now purchasing at the rate of \$8,000,000 to \$10,000,000 per month, or upwards of \$100,000,000 per year; and this enormous sum of money must seek investment in some other standard securities. A large portion of it must seek investment again in United States Government bonds, and sooner or later there seems every prospect that the new 5 per cents must become a most favorite security, and in fact the leading Government bond of the market. In addition to all the usual advantages pertaining to Government securities, which are well known to be far above those of any other bonds, the new 5 per cents have the special and important features that the interest upon them is payable quarterly, and that holders of registered bonds may obtain their interest in a Treasurer's check, sent directly to them by mail, without any of the trouble usually attending the collection of interest on registered bonds. This is a very important feature, and makes the new registered bonds much more desirable than those of other issues. A very complete statement in regard to the loan and its progress, and the reduction of the United States debt every month since March 1, 1869, will be found in another column.

The German Bank of London (Limited).—The increasing commercial relations between England and Germany, and the certainty of their continued expansion, make the commencement of business by the German Bank of London an event of no small importance in the financial and mercantile world. The bank is established in a most central and convenient position—namely, in Bartholomew house, Bartholomew lane, and it is under the direction of some of the most competent men to be found in England or Germany. The capital is £2,000,000, in 200,000 shares of £10 each, of which £600,000 has been issued, and within six months the whole of this will be fully paid up. The bank has no branches on the Continent or abroad. It is, as its name expresses, the German Bank of London, and will be engaged in negotiating approved securities, and in transactions appertaining to foreign banking business. Established upon the solid basis just described, with wide and powerful connexions, and administered with all the skill and prudence that experience can command, the institution cannot fail to be of eminent service to the public, whose confidence it will certainly command.

—The interest due May 1, on the bonds of the Port Huron and Lake Michigan Railroad Company—common and endorsed— is paid by Messrs. Drake Brothers, Bankers, 16 Broad street. They state in regard to the road: "We are progressing rapidly with the road, and shall have it done to Lapeer, in Michigan, by May 6; we have the iron purchased, and all the necessary appurtenances to make an early connection with the town of Flint, where we shall have the advantage of a business connection with the Flint and Pere Marquette Railroad coming from the northern part of the State, and have no doubt whatever of being able to make our final connection at Owosso with the Detroit, Milwaukee and the Jackson, Lansing and Saginaw Railroads by early Fall."

—The attention of capitalists and investors is directed to the first mortgage seven per cent gold bonds of the Walkill Valley Railway Co., which are offered for sale at 90 and accrued interest in currency, by Messrs. Mead & Clark, Bankers, 141 Broadway. The railway is situated on the west side of the Hudson River, and is now running for 20 miles to New Paltz, and is under contract to be in working order to Kingston next fall. The bonds are therefore a home investment, and are worthy of the investigation of parties having money to invest. The coupons are paid semi-annually in this city, on the first days of April and October, free of Government tax, and the issue of bonds is limited to \$20,000 per mile of completed road.

—Messrs. Morton, Bliss & Co., No. 30 Broad street, the bankers of the Union Pacific Road, write that the new president of the company, Col. Thomas A. Scott, after a survey of the prospect of traffic and expenses of the present year, estimates the gross earnings at Nine millions of dollars, and the net income, exclusive of sales of and collections from lands, at \$4,500,000.

—Attention is invited to the banking card of Messrs. Fanshawe & MacDougall. This firm succeeds to the business of Lounsberry & Fanshawe and H. C. Hardy & Son, which latter had a large number of Southern correspondents. Mr. Hardy retired on account of ill health, turning over his business to the new firm, who have every facility for conducting it.

BANKING AND FINANCIAL.

BANKING HOUSE OF HENRY CLEWS & CO., 33 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, May 1, 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.

We personally recommend them to our friends and customers desiring to make new investments, or to fund their Five-Twenties Price 90 and accrued interest.

A difference of about 20 PER CENT may now be realized with entire safety by exchanging Five-Twenties for these Bonds.

FISK & HATCH.

GERMAN BANK OF LONDON (Limited).

DIRECTORS.

- George Albrecht, Bremen.
- Edward Henry Green, London.
- Carl Klotz, Frankfort-on-the-Main.
- Victor Freiherr Von Magnus, Berlin.
- Julius May, Frankfort-on-the-Main.
- Adolph Vom Rath, Cologne.
- Charles Ferdinand Rodewald, London.
- Frederick Rodewald, London.
- Thomas Sellar, London.
- Rudolph Sulzbach, Frankfort-on-the-Main.
- L. Joseph Speyer, Frankfort-on-the-Main.
- Managing Director—Otto Nestle.
- Assistant Manager—Leopold Boun.
- Auditor—George Thomas Brooking.
- Bankers—The London Joint Stock Bank, London.

German houses, seem to have been among the principal purchasers, as the high rates of exchange have stimulated their inquiry for bonds to send abroad.

Nothing new has yet been developed in regard to the negotiation of the 5 per cent. loan, although it had been expected that the Secretary of the Treasury would make some changes in his arrangements for disposing of the bonds, after the first of May;

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

Table with columns for days of the week (Saturday to Friday) and various bond types (e.g., 6's, 1881 coup., 5-20's, 1864).

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

State and Railroad Bonds.—Southern state bonds have been unusually dull the past week with scarcely any speculative movement. There has been little intelligence of importance from the Southern States, of such character as to influence the price of their securities, beyond the reports from South Carolina of the meeting on Tuesday, 9th inst., of the tax-payers' convention at Columbia.

Railroad bonds have been more active, both for the regular list sold at the stock board, and for the first mortgage bonds of several new roads now offered in this market by different banking houses.

Central Pacific railroad bonds have been in good demand and close firm at 100 1/2 @ 100 3/4.

Union Pacific first mortgage bonds closed at 89 1/2 to 90; Land Grants, 81 1/2 to 81 3/4; Incomes, 83 to 83 1/4.

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

Table with columns for days of the week (Saturday to Friday) and various state bond types (e.g., 6s Tenn., old., 6s Tenn., new., 6s N. Car., old.).

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

Railroad and Miscellaneous Stocks.—Stocks have been very quiet, compared with the immense business and wide fluctuations of the previous two weeks. It can hardly be said that there have been any definite signs of weakness, but the temporary lull in speculative business has apparently been a pause, rather than a change in the tone of the market.

It is considered an evidence of much strength in stocks, that prices have been so firmly maintained, and in several cases even advanced to higher figures than before, on a dull market; and based upon this strong tone and the almost universal expectation of easy money, the opinion seems to be generally held that another upward movement will probably occur very soon.

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

Table with columns for days of the week (Saturday to Friday) and various stock types (e.g., N.Y. Cent & H.R., do scrip, Harlem, Erie, Reading, Lake Shore, Wabash, Pittsburg, Northwest, Rock Island, Fort Wayne, St. Paul, Ohio, Mississio, Central of N.J., Chic. & Alton, Panama, Clev., C. & I., Col. Chic. & I.C., Del., Lack. & W. Hann., St. Jos., Mich. Centr'l, Morris & Essex, B., Hart, & Erie, Union Pacific, West. Un. Tel., Mariposa pref., Quicksilver, Pacific Mail, Adams Expr'ss, Am. Merch. Un, United States, Wells, Fargo.).

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

The Gold Market.—Gold has been very steady at 111 @ 111 1/2 throughout the week, closing at 111 1/2. There have been no disturbing elements in the market, comparatively little speculation, only a moderate export demand, and the amount of Treasury sales for the month are the same as in April—\$2,000,000 each week—so that there has been no good basis for wide fluctuations in the premium or for speculative manipulations.

In the gold loan market rates have ranged from "flat" to 1-32 of one per cent a day for borrowing, and "flat" to 3 per cent for carrying; to-day the rates paid for carrying were 1, 1 1/2 and 2 per cent.

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

Table with columns for days of the week (Saturday to Friday) and gold market data (Open-ing, Low-est, High-est, Clos-ing, Total Clearings, Gold, Currency).

Foreign Exchange.—Rates have been pretty firmly maintained at 110 @ 110 1/2 for best bankers 60 days sterling, and 110 1/2 @ 110 3/4 for short sight, but at these rates there has not been much business transacted. To day a leading house was drawing demand bills at 110 1/2 less commission, with the effect of checking other transactions to some extent, and probably also of diminishing the exports of specie.

Table with columns for various locations (London, Paris, Antwerp, Swiss, Amsterdam, Hamburg, Frankfurt, Bremen, Prussian thalers) and exchange rates (60 Days, 3 Days).

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

Table with columns for days of the week (Saturday to Friday) and financial data (Custom House Receipts, Sub-Treasury Receipts, Payments).

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 29, 1871:

Table with columns: BANKS, Capital, Loans and Discounts, Specie, Circulation, Net Deposits, Legal Tenders. Lists various banks like New York, Manhattan, Merchants, etc.

The deviations from the returns of previous week are as follows: Loans Inc. \$2,346,742; Net Deposits Inc. \$5,168,429; Specie Inc. 1,626,311; Legal Tenders Inc. 3,889,503; Circulation Dec. 26,475.

Table showing totals for a series of weeks past: March 18, March 25, April 1, April 8, April 15, April 22, April 29. Columns include Loans, Specie, Circulation, Deposits, Legal Tenders, Aggregate Clearings.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday May 1, 1871:

Table with columns: Banks, Capital, Loans, Specie, L. Tender, Deposits, Circulation, Total net. Lists Philadelphia, North America, Farmers and Mech, etc.

The deviations from last week's returns are as follows: Capital Increase 2,000; Legal Tenders Increase 770,969; Loans Increase 269,977; Deposits Increase 1,353,744; Specie Increase 67,505; Circulation Increase 27,381.

Table showing the annexed statement shows the condition of the Philadelphia Banks for a series of weeks: March 20, March 27, April 3, April 10, April 17, April 24, May 1. Columns include Loans, Specie, Legal Tender, Deposits, Circulation.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday May 1, 1871:

Table with columns: Banks, Capital, Loans, Specie, L. T. Notes, Deposits, Circulation. Lists Atlantic, Atlas, Backston, Boston.

Table with columns: City, Capital, Loans, Specie, Circulation, Net Deposits, Legal Tenders. Lists various cities like New York, Manhattan, etc.

Total... \$47,550,000 \$113,194,597 \$1,854,795 \$12,563,549 \$49,470,076 \$24,875,536

The deviations from the returns of previous week are as follows: Loans Dec. 79,111; Deposits Inc. 465,132; Specie Dec. 29,636; Circulation Dec. 52,570; Legal Tender Notes Inc. 165,091.

Table showing the following are comparative totals for a series of weeks past: March 20, March 27, April 3, April 10, April 17, April 24, May 1. Columns include Loans, Specie, Legal Tender, Deposits, Circulation.

Quotations of New York Fire Insurance Stocks.

Table with columns: Bid, Asked, [Corrected by E. S. Bailey], Bid, Asked. Lists various insurance stocks like Adriatic, American, Aetna, etc.

SOUTHERN SECURITIES.

Prices are made by several of the principal dealers, though some quotations are necessarily nominal. These Quotations are of the Less Active Securities which are not Given on the Next Page.

Large table with columns: City Securities, North Carolina, South Carolina, Tennessee, Virginia, Railroad Securities, Alabama, Georgia, Mississippi and Louisiana. Lists various securities and their prices.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

Table with multiple columns: STOCKS AND SECURITIES, Bid, Ask, and various stock/bond listings under categories like New York Prices, STATE BONDS, RAILROAD BONDS, Boston, Philadelphia, Baltimore, and Leading Southern Securities.

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; s=stock or scrip.

4. The Tables of Railroad, Canal and Other Bonds occupy in all, four pages, two of which will be published in each number. In these pages the bonds of Companies which have been consolidated are frequently given under the name of Consolidated Corporation. The date given in brackets immediately after the name of each Company, indicates the time at which the statement of its finances was made. In the "Interest Column" the abbreviations are as follows: J. & J.=January and July; F. & A.=February and August; M. & S.=March and September; A. & O. April and October; M. & N.=May and November; J. & D.=June and December Q.—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

Marietta and Cincinnati Railroad.—The earnings of this road for the years ending Dec. 31, 1869 and 1870, were as follows:

	1869.	1870.
Through passengers.....	\$43,041 11	\$74,072 38
Local passengers.....	340,274 92	346,706 95
Through freight.....	247,402 74	284,583 79
Local freight.....	6 2,199 52	617,693 83
Mail.....	23,737 44	23,737 44
Express.....	38,454 09	37,359 91
Telegraph.....	6,235 83	6,191 25
	\$1,391,345 65	\$1,420,345 55
Expenses, viz:		
Road department.....	\$394,019 62	\$431,787 69
Bridge department.....	97,057 57	94,994 72
Machinery department.....	380,302 60	439,765 93
Transportation department.....	240,403 08	238,357 37
Mileage of cars.....	31,758 41	40,398 90
Telegraph.....	13,971 29	18,763 17
General expenses.....	86,151 76	78,088 49
	\$1,243,664 33	\$1,342,156 27
Net earnings.....	\$147,681 32	\$78,189 28

Compared with the previous year the gross earnings show an increase of \$28,999 90, with an increase in expenses of \$98,491 94, making a decrease in the net earnings of \$69,492 04. The ratio of working expenses is 94½ per cent., an increase, compared with the previous year, of 5½ per cent. The President in his report says:

The increase in through freight traffic of \$37,181 05, being fifteen per cent., is very gratifying.

The stockholders of the Ohio and Mississippi company, at the annual meeting in October, authorized the Board of Directors to change the gauge of the road to 4 feet 9 inches, which will conform to the Marietta and Cincinnati track. It is believed that the consummation of this plan, by which cars can be transported between St. Louis and Louisville and the Seaboard via Parkersburg without change will result in a very great increase of through business.

The distance from Cincinnati to Baltimore is 589 miles, or 240 miles less than the average distance from Cincinnati to New York, by the New York Central, Erie and Pennsylvania roads. From St. Louis to Baltimore via Cincinnati and Parkersburg the distance is 929 miles, or 210 miles less than the average distance from St. Louis by the same roads to New York. These advantages, affording by the same parallel, the shortest and cheapest as well as the most direct route to the seaboard, will certainly develop an immense traffic between those Western regions and Baltimore, which will prove a source of great profit to the Baltimore and Ohio, and the Ohio and Mississippi as well as the Marietta and Cincinnati Company.

An improvement in the freight business to and from the Indianapolis, Cincinnati and Lafayette road is noted.

The Columbus and Hocking Valley road was completed to Athens in July. A considerable traffic, principally in iron from the Marietta and Cincinnati road, and coal from Nelsonville on the Hocking road has been established. A through passenger car runs daily between Portsmouth and Columbus, furnishing facilities, long needed, for easy communication between Southern Ohio and the capital of the State.

The increase in equipment, made in the autumn, enabled the company to earn during the last quarter of the year larger receipts than for any similar period.

In the expenses are included many items properly belonging to "Extraordinary Renewals" or "Construction," which, on account of the difficulty of accurate adjustment in the incomplete condition of the road, have been charged to "repairs."

The policy which had governed the Board for two years previously, of placing the road in superior order as rapidly as the company's resources would permit, was continued in 1870.

The following statements will indicate the large amount expended in improving the condition of the road and adding to its equipment and facilities.

Four thousand six hundred and two tons, or nearly fifty miles of new rails were laid.

One hundred and twenty-six thousand seven hundred and eighty-two cross-ties were used.

Fifty-one miles of road, never ballasted hitherto, were ballasted and eighteen miles re-ballasted. Five construction trains were run, and a great improvement effected in the surface of the road bed, while a large amount of ditching was also accomplished.

Fifty-five thousand three hundred and one dollars and forty-eight cents were expended in repairing and renewing bridges.

A new iron bridge one hundred and sixty feet in length, was built over the canal at Chillicothe. A superior iron bridge of two spans, each one hundred and twenty-six feet in length, at Lee's Creek, and one at Sycamore Creek of one hundred and twenty-two feet, with substantial masonry at both points, were nearly completed at the close of the year, and will be ready for use in January, 1871. The amount expended on these valuable, permanent improvements was \$64,934 54.

Ten locomotives, costing \$116,682 54, were purchased and paid for.

106 box, 50 coal, 25 flat and 25 stock cars, costing \$135,167 82, were in part built at the company's shops at Zaleski, and in part purchased.

Three passenger cars and three baggage cars were built at an aggregate cost of \$23,073 68.

About one and one-fourth miles of sidings were added.

A new station house was commenced at Chillicothe, and \$11,931 69 expended on this account. A new station at Loveland was commenced. These buildings will be completed in March next.

A new machine shop was built at Chillicothe at a cost of \$16,313 63, and \$18,152 86 expended for new and improved machinery.

About 12½ miles of new fencing were added.

The Ferris' Branch was completed at a cost of \$18,863 67.

\$160,840 73 was advanced in cash to the Cincinnati and Baltimore road.

FINANCES.

The stockholders having approved the recommendation of the board in regard to a third mortgage for three millions of dollars, the bonds bearing eight per cent. interest were placed upon the market on July 1st. and two millions sold at seventy per cent. net, realizing a much higher rate than the average obtained for the second mortgage bonds.

Upon the commencement of the war in Europe, the bond market at home and abroad became greatly depressed, and it was found to be impossible to dispose of the million remaining without sacrifice. The Board, therefore, continued to carry a considerable floating debt, which by the assistance of the Baltimore and Ohio Company, it was able to do upon fair terms.

It is hoped that, by the sale of these bonds at improved rates, and of the real estate belonging to the company not required for Railroad purposes, the floating debt can be kept within reasonable limits.

By the former reports of this company, the amount of outstanding or issued capital stock and scrip of all classes appeared to be \$14,620,865 92. Of this, 7,000 shares, equal to \$350,000, were held in trust for the company to meet certain contingencies which have not arisen; and the occasion for the use of said stock having passed, the Board of Directors have ordered the certificates for said stock to be canceled and a corresponding reduction in the amount of capital stock to be made.

It also appeared, on examination of the books, that \$306,887 41 of the common or deferred stock of this company had not, in fact, been issued to parties entitled thereto, but remained with the company, to be issued when called for. The Board, therefore, ordered the correction of the capital stock account so as to show the true amount of outstanding stock, which is \$13,903,978 51, and it so appears in the General Balance Sheet published herewith.

BRIDGE AT PARKERSBURG.

It is with great gratification the Board announces the completion by the Baltimore and Ohio Company, at the close of the year, of the great iron bridge at Parkersburg. This splendid structure, one mile and 1,762 feet in length, including the approaches, was erected at a cost of over one million of dollars. It is difficult to estimate the great value of this magnificent work to the permanent interests of the Marietta and Cincinnati Company. The tedious delay, which heretofore attended the transfer of passengers and freight interchanged between the two companies, will be obviated, and the route established as first class in speed, comfort, and safety between Cincinnati and Baltimore.

CINCINNATI AND BALTIMORE RAILWAY.

The litigation in reference to crossing Spring Grove Avenue and Colerain Turnpike, having been decided in favor of the company in June, 1870, the work was renewed with vigor, and the line is nearly completed as far as Harrison Turnpike. It will be finished throughout at the close of 1871.

The company was obliged to pay very high prices for right of way, but has secured all required for the line. The cost of the work will, it is now estimated, reach nearly one million of dollars for a single track road. Negotiations are in progress for the use of the Cincinnati and Baltimore road by the Cincinnati and Springfield road, which, it is expected, will be consummated at an early day. The Marietta and Cincinnati Company has subscribed and paid for \$200,000 of the stock of the Cincinnati and Baltimore road, and, to secure rapid progress, has advanced \$133,769 73 in cash, additionally.

\$124,000 of the bonds, and \$258,550 of the stock have been sold, and it is expected that the remainder of the securities will be placed during 1871.

BALTIMORE SHORT LINE RAILWAY.

The improper location of the road between Warrens and Belpre has, since the opening of the road, always been a source of great expense in maintenance and loss in revenue of the company.

It is difficult, at this day, to understand the motives which governed the managers of the road, in its early history, in locating it over ravines, requiring very long and high trestles, and

across a most rugged country, while the natural and more economical route, both as to original cost and subsequent maintenance, through the valley of the Hocking, by a line about ten miles shorter than the existing, could have been secured. With the view of remedying this grave error in location, the Baltimore Short Line Railway Company has, during the past year, been incorporated under the laws of Ohio, and proposes, with the assistance of the Marietta and Cincinnati Railroad Company, to construct a road in as direct a line as practicable from Warrens to Belpre. Its completion is regarded as essential to the establishment of a perfect line between Cincinnati and Baltimore.

GENERAL REMARKS.

During the last three years large sums have been expended in extraordinary improvements of the Marietta and Cincinnati road, and in adding largely to its facilities for general business.

The Baltimore and Ohio Company has also expended a heavy amount in arching tunnels, improving the Parkersburg Branch, and in building the great bridge over the Ohio river at Parkersburg. Both companies have been impressed with the belief that this vast outlay was necessary in order to secure a full share of the large and valuable traffic between the West and Southwest and the Atlantic seaboard, and in order to attain that position which their geographical advantages should command. The wisdom of this policy is now apparent. The line is attracting attention as a favorite route for passengers, and the indications are very decided that the receipts of the Marietta and Cincinnati road for the year 1871, will far exceed those of any previous year, while the expenses for extraordinary repairs may now be diminished.

The Company have 62 locomotive engines, viz.: 19 passenger and 43 freight; of these, 38 are first class, 17 second class, and 7 third class. The engines are all burning coal, and their condition has been fully maintained.

The number of through passengers transported during the year was 15,407; do. local do., 340,184—total, 355,591. Number of tons of through freight, 120,024; do. local do., 272,421—total, 392,445. This shows an increase in number of passengers carried, 27,092; and in tons of freight transported, 4,378.

GENERAL BALANCE SHEET DEC. 31, 1870.

Railway and equipment	\$10,229,008 78
Hillsboro' Branch purchase	1,895,856 93
Union Branch purchase	178,756 50
Portsmouth Branch purchase	800,000 00
	\$2,874,613 43
Construction account	6,508,558 71
Real estate	\$463,441 60
Columbus & Hocking Valley RR. subscription	50,000 00
Cincinnati & Baltimore railway subscription	200,000 00
Baltimore Short Line railway subscription	5,000 00
Bonds & stocks	53,405 92
Cincinnati & Baltimore railway (cash advanced)	133,769 73
Materials on hand, including fuel	189,422 67
	1,095,039 92
Suspense account	155,000 00
Profit and loss account	2,046,468 54
	\$23,608,689 38
First preference stock and scrip	\$8 130,719 44
Second preference stock and scrip	4,460,368 23
Common or deferred stock and scrip	1,372,890 83
	\$13,963,978 51
First mortgage [£] bonds	1,000,000 00
Second " " " "	2,450,000 00

First mortgage [£] scrip	4,528 33
Second " " bonds	2,500,000 00
Third " " " "	2,000,000 00
S. & H. V. RR. mortgage bonds	300,000 00
City of Baltimore loan to Union railroad	20,000 00
Pay roll	\$118,102 83
Bills payable and special loans	1,148,761 51
	1,263,864 34
Current accounts	53,318 20
	\$23,608,689 38

President—John King, Jr. Treasurer—Wylie H. Oldham.
Secretary and Auditor—Charles F. Low.

Directors—John King, Jr., Johns Hopkins, Thos. Whitridge, Allan A. Chapman, John Donnell Smith, Baltimore, Md.; Nathaniel Wright, R. M. Bishop, W. W. Scarborough, James D. Lehmer, Cincinnati, Ohio; William T. McClintick, John Madeira, Chillicothe; Wylie H. Oldham, Marietta, Ohio; J. N. Camden, Parkersburg, W. Va.

Lake Shore and Michigan Southern Railroad—Annual Election of Officers.—CLEVELAND, Ohio, May 3.—At the annual meeting of the stockholders of the Lake Shore and Michigan Southern Railway, held in this city to-day, Vice-President Schuyler Colfax presiding, and the following gentlemen were elected directors for the ensuing year: Horace F. Clark, James H. Banker, Augustus Schell, Ezariah Boody, New-York; William Williams, Buffalo; Henry B. Payne, Amasa Stone, Jr., Stillman Witt, Cleveland; William L. Scott, Milton Courtwright, John A. Tracy, Erie; Albert Keep, Chicago; William D. Bishop, Bridgeport, Conn. There is but one change from the Board of last year—William D. Bishop in place of Alanson Robinson, of Buffalo, deceased. There was but one ticket in the field, and the election went off smoothly.

Cleveland and Pittsburg.—The Philadelphia Ledger says: Upon inquiry as to the truth of the statements contained in the Pittsburg papers relative to the Baltimore and Ohio and Lake Shore Railroads controlling the Cleveland and Pittsburg Road, we find the following to be the facts: 1. That no such offer as that recited was ever made to the Pennsylvania Railroad Company. 2. That the contract is not terminable in one year, but continues for seventeen years, and cannot be terminated without the joint consent of both companies. 3. That the contract is enforceable in either Pennsylvania or Ohio. 4. That the Pennsylvania Railroad Company, the lessee of the Fort Wayne, has no desire whatever to purchase the stock. 5. That they will not lease it for the next seventeen years, unless it can be made very largely to their interest to assume the responsibility. 6. That all the speculations in that stock recently have been upon the stories of adventurers in Wall street and elsewhere. 7. That neither the Baltimore and Ohio Railroad Company nor the Lake Shore is likely to buy the stock of a company situated by contract as the Cleveland and Pittsburg is at present. The managers of both lines are far too prudent to indulge in any such enterprise.

—LOUISVILLE May 3.—At a meeting of the stockholders of the Louisville and Nashville Railroad to-day, the president and directors were authorized to lease the Nashville and Decatur Railroad, and make such contracts for the completion and control, of the North and South Alabama, as is best for the interests of the Louisville and Nashville road. A resolution was also adopted to guaranty and endorse \$3,500,000 seven per cent thirty year bonds of the Memphis and Ohio Railroad.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Central Pacific		Chicago and Alton		Chicago & Northwestern		Chic. Rock Is. and Pacific		Clev. Col. Cin. & I.	
1870.	1871.	1869.	1870.	1871.	1869.	1870.	1871.	1870.	1871.
(742 m.)	(890 m.)	(431 m.)	(431 m.)	(465 m.)	(1,157 m.)	(1,157 m.)	(520 m.)	(590 m.)	(390 m.)
\$413,104	524,480	\$343,181	\$281,108	343,555	\$892,092	\$706,024	\$351,767	\$401,275	\$201,500
394,176	481,085	315,098	316,036	340,301	830,286	753,782	319,441	449,654	226,897
488,331	578,870	388,726	342,896	372,618	1,142,165	858,359	645,789	500,393	244,161
633,758		328,390	348,039		1,112,190	929,077	388,385	443,300	246,046
768,719		345,832	408,658		1,268,414	1,177,897	449,932	507,900	260,169
729,274		402,854	418,709		1,251,950	1,154,529	523,841	529,512	274,021
783,099		351,044	506,680		1,157,056	1,080,946	455,606	462,400	249,355
807,815		493,231	497,519		1,037,973	1,246,213	632,652	556,100	319,012
777,183		506,623	475,608		1,905,672	1,275,171	736,664	597,600	317,887
777,183		468,212	475,608		1,371,780	1,371,780	584,155	638,122	339,230
828,447		397,515	441,197		1,140,145	1,037,963	479,236		319,573
746,800		340,350	404,263		845,708		393,468		284,156
612,805									
7,983,513		4,681,562	4,849,404		13,355,461		5,960,936		3,280,420
Illinois Central		Marietta and Cincinnati		Michigan Central		Milwaukee & St. Paul		North Missouri	
1869.	1870.	1871.	1869.	1870.	1871.	1869.	1870.	1871.	1870.
(862 m.)	(974 m.)	(1109 m.)	(251 m.)	(251 m.)	(284 m.)	(284 m.)	(825 m.)	(936 m.)	(1,018 m.)
\$559,137	\$628,383	639,540	\$99,541	\$90,177	\$384,119	\$337,992	\$454,130	\$396,171	\$396,700
524,693	661,788	565,415	90,298	98,275	320,636	329,127	330,233	382,823	327,431
709,644	601,326	606,845	104,585	101,379	386,527	380,430	420,774	377,000	377,571
568,282	555,087		106,641	106,246	411,814	412,030	460,287	443,133	483,884
640,974	684,537		109,752	110,213	403,646	406,283	630,844	430,700	
778,260	712,646		117,695	111,117	366,623	363,187	678,800	755,737	
696,228	627,215		116,198	111,127	329,950	326,891	586,342	636,434	
841,363	899,051		129,096	118,407	353,569	378,880	525,363	661,026	
979,400	901,235		142,014	132,998	473,546	467,990	724,514	808,318	
914,406	903,225		135,376	153,531	490,772	511,477	1,039,811	908,313	
814,413	811,707		129,306	144,023	448,419	453,873	801,163	791,014	
696,677	697,750		110,837	141,376	374,542	423,735	496,550	529,758	
8,823,482	8,678,958		1,391,345	1,418,865	4,749,163	4,791,995	7,250,668	8,120,427	2,833,489
Ohio & Mississippi		Pacific of Mo.		Iron Mt.		St. L. Alton & T. Haute.		Toledo, Wab. & Western	
1870.	1871.	1870.	1871.	1870.	1871.	1869.	1870.	1871.	1870.
(340 m.)	(393 m.)	(355 m.)	(355 m.)	(210 m.)	(210 m.)	(210 m.)	(222 m.)	(282 m.)	(521 m.)
\$196,787	245,981	\$202,447	\$218,735	\$92,181	\$126,218	\$132,622	\$152,392	143,468	\$284,192
218,234	258,554	267,867	236,341	95,665	122,372	127,817	158,788		240,394
253,065	284,599	295,566	319,964	102,583	144,637	175,950	172,216		311,832
270,933		279,543		104,019		171,868	172,347		312,529
246,266		292,996		115,175		157,397	155,081		318,699
249,987		219,483		116,242		154,132	150,719		348,890
211,219		279,462		107,524		144,164			310,800
300,971		325,044		122,000		186,888	167,305		450,246
318,957		337,649		124,124		202,288	175,453		470,720
355,187		339,091		127,069		204,552	163,294		422,368
316,054		331,490		121,791		189,351	152,909		323,378
257,471		287,825		119,073		168,559	137,794		434,283
8,188,197		3,518,463		1,343,632		2,014,542			4,252,342
									4,426,429
									7,522,112

RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

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

Table with columns: COMPANIES, Stock Outstanding, DIVIDEND (Periods, Last paid Date, Rate), and a detailed list of railroad companies with their respective financial data.

Table with columns: COMPANIES, Stock Outstanding, DIVIDEND (Periods, Last paid Date, Rate), and a detailed list of canal and miscellaneous companies with their respective financial data.

N. Y. & BROOKLYN CITY PASSENGER RAILROADS

Table with columns: NAME OF ROAD, PAR, STOCK, and LAST DIVIDENDS PAID, listing various passenger railroads and their financial details.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

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

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED., Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable. Includes sections for Railroads, Atlantic & Gulf, Atlantic & Pacific, etc.

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED., Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable. Includes sections for Railroads, Chesapeake & Ohio, Chicago & Alton, etc.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, May 5, 1871.

Trade in foreign merchandize has rather improved the past week, and for some leading articles higher prices have been obtained, but in Domestic Products there has been great irregularities, with an unsettled closing, and some days must elapse before normal influences can be re-established.

The following is a statement of the stocks of leading articles of merchandise at dates given.

	1870.	1871.	
	May 1.	April 1.	May 1.
Beef.....	23,602	40,902	27,359
Pork.....	34,383	109,246	124,826
Tobacco, foreign.....	17,998	19,433	20,196
Tobacco, domestic.....	13,750	13,645	17,370
Coffee, Rio.....	16,757	37,213	45,036
Coffee, other.....	50,132	13,887	50,607
Coffee, Java.....	51,447	30,184	.....
Sugar.....	83,684	26,589	43,362
Sugar.....	96,880	38,497	50,775
Sugar.....	323,234	206,036	168,559
Melado.....	1,927	3,284	5,056
Molasses.....	20,550	9,114	6,843
Molasses.....	345	5,000	7,600
Hides.....	76,000	151,200	172,850
Cotton.....	50,000	111,000	87,000
Rosin.....	29,400	31,015	34,710
Spirits Turpentine.....	1,715	3,047	955
Tar.....	33,873	11,263	11,025
Rice, E. I.....	2,200	3,800	8,100
Rice, Carolina.....	3,857	610	540
Gunny Cloth.....	7,200	14,400	17,050
Gunny Bags.....	5,000	12,000	14,275
Linseed.....	117,300	98,900	66,700
Saltpetre.....	10,000	16,600	17,700
Jute and Jute Butts.....	11,150	13,050	15,500
Manila Hemp.....	28,200	30,216	38,331

Provisions have been fairly active, but Mess Pork has declined and closes at \$17 25; prime Mess is offered at \$16, with some buyers for export at \$15 50; the sales below this price noted last week were of inferior and mixed brands. Some 2,500 boxes Bacon have been taken for the Continent at 9@9½c. for long clear. Lard closes at 11½c. for Prime Steam on the spot; 11½c. for June; 11½c. for July, and 12c. for August. A line of extra Mess Beef sold at \$13 75. Butter has declined, and Cheese is nearly nominal.

Tobacco has been active, but the market is entirely without new feature. Prices seem to have declined to a point at which buyers are disposed to operate, and the market is simply steady. In Kentucky Leaf the sales of the week amount to 1,100 hhds., of which 900 hhds. for export, at 5¼@5½c. for lugs, and 9½c. for low to good leaf. In Seed Leaf no special feature is reported; the sales have been 300 cases Pennsylvania, 500 cases Connecticut and Massachusetts, and 233 cases Ohio, all new crop, on private terms; also, 150 cases old wrappers in various lots at 35@60c. Spanish Tobacco in fair demand with sales 500 bales Havana at 85c.@\$1 05.

Cotton has advanced, closing at 15¼c for Middling Uplands. Flour and Grain are firmer, but closed very unsettled. Groceries show a slight but pretty general improvement.

Freights have been unsettled; rates for cotton and grain by the British steamers have been depressed by a disagreement respecting bills of lading. A break in the Erie Canal has also had some effect. To day shipments were large, and the close was firm at 6d for grain to Liverpool by steam, with Cotton at a farthing. Vessels to British outports are plenty at 6s direct, or 6s 3d to Cork for orders. Considerable shipments of Provisions to German ports have been made at 30s by sail, and Flour to London 2s 6d.

There has been a large movement in Tallow—some 1,500 hhds. here and in Philadelphia being taken for export at 8½@9c. There is some revival of export demand. Clover seed for the Continent at 9½@10c. Whiskey has declined to 91c.

Petroleum has been firm throughout the week, with a fair demand for Refined, which closes at 23½c on the spot, and Crude quiet at 13½c in bulk. Rosin has been quiet and closes rather week, owing to an advance in ocean freights. The stock of Spirits Turpentine is all in one or two hands, and the price has advanced, closing with 58c bid.

Metals have been without variation. Hops have been dull at former prices. Wool is in good demand and with stocks still small; prices remain firm.

Linseed oil has advanced; 60,000 gallons sold on Wednesday, and the closing price for crushers is 94c.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1871, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

ARTICLES.	Same time 1870.	Total since January 1, 1871.	Total this week.	EXPORTS SINCE JANUARY 1 TO															
				All oth. Ports.	Other S. American.	Brazil.	British Guiana.	Mex. Ico.	Other W. Indies.	Hayti.	Cuba.	Br. N. A. Colonies.	China & Japan.	Other S. Europe.	Spain.	Other N. Europe.	Ger. many.	Holland & Belg.	France.	Great Britain.
Breadstuffs—Flour.....	538,756	639,381	32,766	1,845	30,472	13,143	19,934	2,525	102,819	11,363	17,555	71,972	.....	2,620	7,300	.....	.....	312	320,016
Corn meal.....	28,428	38,511	4,242	.....	40	.....	.....	.....	25,265	.....	1,016	9,860	.....	.....	.....	.....	.....	14,728	3,123,201
Wheat.....	3,559,373	3,246,601	214,309	.....	1,965	.....	.....	.....	.....	.....	60	7,075	.....	170,486	.....	.....	.....	9,910	67,902
Rye.....	10,715	12,541	1,626	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7,438
Barley.....	110,704	1,605,074	142,559	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	67,902
Oats.....	33,250	17,258	1,774	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,497,767
Corn.....	14,602	20,986	1,480	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peas.....	20,649	2,560	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Candles.....	9,262	10,501	49	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coal.....	162,286	326,898	10,077	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coffee.....	18,227	2,132	1,450	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cotton.....	17,239	8,563	239	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Drugs.....	6,514	2,466	127	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hops.....	191,525	7,978	7,978	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Naval st.—Sp. Turp. bbls.	5,754	2,289	417	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rosin.....	248,584	285,761	18,335	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tar.....	17,335,892	24,409,901	17,335,892	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oil cake.....	36,136	5,591	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oils—Petroleum.....	129,300	119,964	77,041	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Whale.....	11,207	36,598	4,400	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sperm.....	31,277	66,152	3,501	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lard.....	30,805	81,636	1,964	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Provisions—Pork.....	171,200	303,234	6,597	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beef.....	5,005	16,686	1,218	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bacon.....	56,254	77,316	5,249	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Butter.....	130,161	345,356	17,873	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cheese.....	130,161	345,356	17,873	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lard.....	90,109	85,131	6,514	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rice.....	4,569	52,035	6,514	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tallow.....	12,003	9,705	1,405	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tobacco leaf.....	1,873,678	3,080,916	319,155	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tobacco.....	1,08,402	176,306	25,004	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Whalebone.....	57,713,096	81,194,289	3,910,936	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Values, 1871.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Values, 1870.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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	262	4,595	3,591	Cutlery	165	2,658	1,574
Earthenware	2,290	18,941	17,396	Hardware	57	1,976	2,745
Glass	9,896	128,317	161,811	Iron, R.R. bars	7,937	178,410	139,551
Glassware	1,605	9,633	4,359	Lead, pigs	4,398	172,999	182,480
Glass plate	426	3,749	3,623	Spelter		1,720,294	4,154,404
Buttons	370	2,451	2,330	Steel	4,232	58,065	37,707
Coal, tons	244	17,059	7,243	Tin, boxes	24,900	271,086	214,666
Cocoa, bags	24	6,995	9,230	Tin slabs, lbs.	114,741	1,356,039	1,303,825
Coffee, bags	9,664	351,146	227,717	Rags	2,501	42,109	29,440
Cotton bales	33	926	1,377	Sugar, hhds, tcs & bbls.	21,135	136,429	140,731
Drugs, &c.—				Sugars, boxes & bags	51,219	333,164	311,140
Bark, Peruvian		9,119	4,957	Tea	57,764	538,991	469,153
Blea powders	380	9,305	7,175	Tobacco	107	20,851	14,837
Brimstone, tons	1,378	7,733	3,572	Waste	29	991	337
Cochineal		3,088	1,531	Wines, &c—			
Cream Tartar	116	1,225	997	Champagne, bks	4,616	61,336	47,617
Gambier		519	220	Wines	1,651	61,994	62,411
Gums, crude		1,365	1,334	Wool, bales	2,951	17,836	15,410
Gum, Arabic	31	1,365	1,334	Articles report'd by value—			
Indigo	339	3,512	2,190	Cigars	\$13,371	\$544,305	\$358,899
Madder		1,633	714	Corks	7,397	26,679	22,192
Oils, essential	5	133	21	Fancy goods	35,022	251,020	691,183
Oil, Olive	468	11,147	9,723	Fish	1,003	174,126	22,833
Opium	51	796	741	Fruits, &c—			
Soda, bi-carb.	7,030	44,002	33,745	Lemons	8,295	160,951	187,333
Soda, sal.	4,456	13,172	17,029	Oranges	62,419	793,596	539,031
Soda, ash	1,617	14,461	11,611	Nuts	42,355	430,510	191,477
Flax	11	6,188	610	Raisins	165	475,153	231,643
Furs	165	1,867	1,283	Hides undressed	402,754	1,305,991	3,299,410
Gunny cloth		2,555	974	Rice	46,787	182,810	53,658
Hair	91	2,460	1,326	Spices, &c—			
Hemp, bales	1,614	52,765	35,016	Cassia	14,121	259,205	163,638
Hides, &c—				Ginger	794	40,591	8,573
Bristles	71	619	453	Pepper		39,759	15,977
Hides, dressed	223	8,591	13,203	Saltpetre	590	91,521	132,197
India rubber	622	16,337	14,326	Woods—			
Ivory	27	1,431	1,300	Cork	2,036	84,659	33,067
Jewelry, &c—				Fustic		21,760	21,841
Jewelry	127	2,216	1,091	Logwood	4,016	137,842	125,611
Watches	53	531	407	Mahogany		53,829	54,930
Linseed	41,500	335,419	192,222				
Molasses	6,540	52,160	61,063				

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.	150	2,370	3,153	Oil cake, pkgs...	488	3,676	18,198
Breadstuffs—				Oil, lard.....	210	1,753	2,932
Flour, bbls.	61,197	960,119	851,637	Peanuts, bags—	793	36,598	41,390
Wheat, bus.	173,833	1,316,307	2,012,941	Provisions—			
Corn.....	121,516	3,783,395	614,813	Butter, pkgs....	12,036	160,446	151,413
Oats.....	134,120	973,769	815,873	Cheese.....	2,457	91,202	82,375
Rye.....	5,677	7,659	9,900	Cutmeats.....	2,024	100,405	64,571
Barley, &c.	2,550	293,933	635,285	Eggs.....	16,062	169,147	125,943
Grass seed.	225	140,022	25,608	Pork.....	2,755	37,945	64,051
Beans.....	1,256	68,085	53,722	Beef, pkgs.....	866	87,715	52,315
Peas.....	600	11,333	40,900	Lard, pkgs.....	530	122,127	49,133
C. meal, bbls.	2,496	85,053	122,422	Lard, kegs.....	141	8,061	10,202
Cotton, bales.	17,925	479,921	291,819	Rice, pkgs.....	724	9,032	8,359
Hemp...bales.	137	751	1,078	Starch.....	4,335	64,428	74,280
Hides...No.	5,933	170,499	148,211	Stearine.....	131	3,290	4,160
Hops...bales.	1,814	15,959	13,162	Sugar, hhds., &c.		12,592	3,303
Leather, slides	55,115	910,064	936,466	Tallow, pkgs....	186	7,663	9,694
Molasses, bbls.		41,753	12,814	Tobacco, pkgs..	4,460	73,544	34,035
Nava. Stores—				Tobacco, hhds.	2,169	22,471	9,735
Cr. turp. bh.	91	1,994	3,512	Whiskey, bbls.	3,193	61,279	79,253
Spirits turp.	1,536	14,973	18,773	Wool, bales.....	928	20,695	25,505
Rosin.....	8,315	161,399	203,663	Dressed hogs No.		50,114	65,426
Tar.....	1,271	9,648	33,217				
Pitch.....	50	220	1,638				

COTTON.

FRIDAY, P. M., May 5, 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 May 5. From the figures thus obtained it appears that the total receipts for the seven days have reached 51,432 bales against 50,635 bales last week, 63,042 bales the previous week, and 64,156 bales three weeks since, making the total receipts since the first of September, 1870, 3,623,373 bales against 2,637,253 bales for the same period of 1869-70, showing an increase since September 1 this year of 986,120 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	18,986	28,703	Florida.....bales.	42	133
Mobile.....	3,229	4,549	North Carolina.....	973	715
Charleston.....	2,937	4,071	Virginia.....	3,455	1,989
Savannah.....	6,480	6,969	Total receipts.....	51,432	57,836
Texas.....	7,529	7,316	Decrease this year.....	6,404	.....
Tennessee, &c.....	7,748	8,461			

The exports for the week ending this evening reach a total of 71,087 bales, of which 42,273 were to Great Britain, 6,532 to France and 22,282 to rest of the Continent, while the stocks as made up this evening, are now 426,944 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 May 5.	Exported to—		Total this week.	Same w'k 1870.	Stock.	
	G. Brit	Cont'n't			1871.	1870.
New Orleans.....	16,640	17,863	34,503	18,788	155,923	142,860
Mobile.....	7,718	850	8,068	6,430	35,747	47,206
Charleston.....	5,548	746	7,46	19,214	11,605	11,605
Savannah.....	3,548	5,112	8,660	3,674	40,247	45,667
Texas.....	14,339	729	729	1,054	62,813	34,730
New York.....	23	3,964	18,303	5,954	82,000	54,000
Other ports.....		50	78	380	30,000	17,000
Total.....	42,273	28,814	71,087	36,275	426,944	353,068
Total since Sept. 1.....	2,058,409	629,553	2,687,962	1,790,606	.....	.....

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 34,812 bales, while the stocks to-night are 73,876 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 28, 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 For'gn	Total.		
New Orleans.....	1275,910	1013,044	631,757	37,533	313,780	1083,100	162,939	171,019
Mobile.....	372,803	279,344	217,202	.....	33,522	250,724	87,123	42,982
Charleston.....	317,399	213,543	123,110	.....	31,194	154,904	152,021	19,661
Savannah.....	687,870	437,405	323,873	2,775	85,817	415,495	232,430	46,675
Texas.....	245,661	210,480	119,070	.....	20,366	139,376	44,633	58,018
New York.....	212,952	109,983	522,961	3,677	51,374	578,012	.....	90,000
Florida.....	12,048	20,374	.....	.....	.....	.....	1,539	.....
North Carolina.....	84,078	51,463	70	.....	.....	70	82,280	1,728
Virginia.....	305,607	184,491	5,310	.....	.....	5,310	297,092	3,205
Other ports.....	57,613	53,282	22,753	.....	17,131	39,884	.....	25,000
Total this year.....	\$571,941	.....	2016,136	43,985	556,751	2616,875	1010,065	458,288
Total last year.....	.....	3579,417	1157,696	257,232	309,407	1754,331	733,994	347,095

The market the past week has developed considerable strength. The movement during the previous week to corner the "shorts," put prices up so that at the close Middling of all growths were quoted at 15½c. The next day, however (Saturday), the contracts maturing in April having been mainly covered, the market fell off, and on Monday had gone back to its natural position, with Middling Uplands at 14½c. and Middling Texas at 15½c. Since then holders have shown more confidence, and the market has exhibited increased strength day by day, the result of the decided falling off in the receipts at our ports, together with a growing belief that less land has been put down to cotton this year in our Southern States, and in part, also, the result of a disposition on the part of those having cotton to receive under May contracts to insist upon a delivery rather than a settlement. Thursday, under these influences, and with the sales at Liverpool reported at 18,000 bales, and an improvement of ½d. in prices, there was an advance here to 15½c. for Middling Uplands and 10½c. for ordinary. To-day there has been a further advance of ½c., and at the advance holders have been very firm, sales have been fair for both export and consumption, restricted, however, by the limited offerings. For future delivery the inquiry has been good, and the changes in prices have, in the main, followed those for spot cotton. Low Middling closed to-night at 14½c. for May, 14½c. for June, 14½c. for July, 14½c. for August, and 14½c. for September. The total sales of this description for the week are 48,004 bales, including 604 free on board. For immediate delivery the total sales foot up this week 21,330 bales, including 12,245 for export, 4,598 for consumption, 1,962 for speculation, and 2,525 in transit. Of the above, 726 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 price of Uplands at this market each day of the past week:

	Total sales.	Ordinary.	Good Ordinary.	Low Middling.	Middling.
Saturday.....	2,513	10½@.....	12½@.....	14 @.....	14½@.....
Monday.....	2,509	10½@.....	12½@.....	14 @.....	14½@.....
Tuesday.....	2,073	10½@.....	12½@.....	14 @.....	14½@.....
Wednesday.....	3,917	10½@.....	12½@.....	14 @.....	14½@.....
Thursday.....	6,131	10½@.....	13 @.....	14½@.....	15½@.....
Friday.....	4,187	10½@.....	13½@.....	14½@.....	15½@.....

For forward delivery the sales (including 604 free on board) have reached during the week 48,004 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For April.	bales.	cts.	For July.	bales.	cts.
200.....	1,400	14½	500.....	700	14½
200.....	.....	14½	200.....	600	14½
3,000.....	14,400	14½	2,300.....	2,300	14½
3,200 total April.	.....	.....	1,200.....	1,200	14½
			601.....	601	14 11-16
			3,000.....	3,000	14½
			500.....	500	14 9-16
For May.			1,400.....	1,400	14½
100.....	1,800	14	1,20		

It is feared that in some sections replanting may become necessary as the cold and wet have prevented the seed from coming up. At Galveston the weather has continued favorable. The thermometer has averaged at Galveston 75; at Selma, 69; at Montgomery, 66; at Mobile, 74; at Macon, 73; at Columbus, 71; at Charleston, 74.

INDIA COTTON MOVEMENT.—What is likely to be the total India movement this year appears still to be a doubtful problem. There is certainly a manifest disposition to hold back the crop, present prices not being acceptable; and yet so much cotton has been raised, the arrivals and total afloat from all India ports is largely in excess of last year. For instance, the following will show the arrivals at London and Liverpool up to April 25, and the amount afloat for those ports about that date:

From	1871.			1870.		
	Arrivals.	Afloat.	Total.	Arrivals.	Afloat.	Total.
Bombay	170,130	106,240	277,405	112,399	85,281	201,100
Kurrachee		1,035			3,420	
Madras	32,535	16,090		15,197		61,131
Ceylon and Tuticorin		11,438	60,063	33,058	12,876	
Calcutta	38,668	39,430			9,972	
Rangoon		500	78,598	34,886		44,858
Tot. London & L'pool	241,333	174,733	416,066	180,343	126,746	307,089

We have here an increase in the supply for Liverpool and London of 108,977 bales, and if we were to add the figures for the continent (about 60,000 bales more than last year), we should find that the total excess this year of shipments from India up to April 25 was about 170,000 bales.

But notwithstanding this increase, the movement in 1869 was, up to this date, larger still by over 100,000 bales. In 1869, however, the total European supply from India was 640,000 bales in excess of 1870. If, therefore, we make a comparison with the totals for those years, and take the movement thus far as an indication of the result for this year, we should find that the supply from India during 1871 would reach about 400,000 bales in excess of 1870. Yet, of course, it is by no means certain that the proportionate increase thus far maintained will be continued.

EUROPEAN CONSUMPTION.—We have received the past week, from M. Ott-Trumpler, his interesting circular, giving the consumption of cotton in Europe since Oct. 1, 1870, up to April 1, 1871, and the probable consumption for the balance of the year. His statement for the half year is as follows:

	American.	Indian.	Other ports.	Total.
Stock 1st October in all Continental ports, excluding Russia and Spain..	100,000	55,000	45,000	200,000
Direct importation to ditto.....	222,000	50,000	141,000	413,000
Export from England to ditto.....	152,000	263,000	29,000	444,000
Total.....	474,000	368,000	215,000	1,057,000
Stock 31st March.....	98,000	26,000	42,000	166,000
Consumption for the six months.....	376,000	342,000	173,000	891,000
Or per week, 34,269 bales.				
It will be seen that they amount per week to..... bales.				34,269
Against, for quarter, 1st July to 30th September, 1870.....				21,692
Against nine months, 1st October to 30th June, 1870.....				31,489
Against three seasons—1866-1869.....				31,811

In remarking upon these figures, the circular states:

The smallness of deliveries during the months of July to September last is easily understood. Everybody was frightened, the demand for fabrics was stopped, and spinners did not buy cotton except when in the last extremity. They thus reduced their stock almost to nothing by the 1st October; whereas to-day they may have an average supply, but probably not more than an average. * * * The present appearance is that from now till the end of the season the consumption of Europe, except in case of an advance in price intervening, will require (without including direct imports into Russia and Spain) at least 92,000 bales per week, which, with a total American crop of 4,100,000 bales, and with an importation from all other producing countries not greatly exceeding that of 1869-70, would leave us at the end of September with a stock in the ports of Europe equal at the most to about 30 per cent of the annual consumption. This you will not find excessive, when compared with that of previous years.

GUNNY BAGS, BAGGING, &C.—The market for cloth and bags continues as dull as ever. There has been nothing done since our last report. As this is the between seasons period, there is no actual consumptive demand. Besides there have been considerable lots of wheat sacks imported and although they are less durable than Gunnies they sell at such a low price there is an object in buying them. No improvement is anticipated immediately and prices are merely nominal. We quote cloth, 18@18½c. for India and 19@20c. for Domestic Rolls. Bags are quoted 15@15½c. Manila Hemp has been rather quiet, but the advance is maintained and the tendency is still upward. At the close 11c. is said to have been bid and refused. The sales are 2,000 bales here at 10½c., gold, and 200 bales in Boston per "White Swallow" at 10½c. In other kinds we only hear of 549 bales Sisal on private terms. Jute is dull, no business being reported. The price is firm at 6½c.; Jute Butts have ruled quiet owing to the firmness of holders, but at the close paper manufacturers have had to pay the prices demanded by holders and we note the sale of 500 bales on spot at 4½c., cash.

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

	—Week ending May 5, 1871.—			—Week ending May 5, 1870.—		
	Receipts.	Shipments	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	928	2,415	17,430	1,273	1,233	16,024
Columbus.....	386	456	5,635	498	1,417	9,398
Macon.....	179	1,045	4,461	393	1,164	9,482
Montgomery....	421	1,311	5,214	346	471	6,870
Selma.....	473	478	2,384	287	216	4,813
Memphis*....	5,139	4,832	19,000	3,811	5,417	17,107
Nashville.....	1,241	2,022	4,498	1,342	806	6,215
	8,767	12,559	58,632	7,950	10,774	69,909

*A recount of stock at Memphis to-day has increased the stock 5,240 bales over the running count.

These totals show that the interior stocks have increased during

the week 1,358 bales (being now 11,277 bales less than for the same period of last year), while the aggregate receipts are 817 bales more, and the shipments 1,785 bales more than for the corresponding period of 1870.

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

	1871.	1870.
Stock in Liverpool..... bales.	994,000	540,000
Stock in London.....	85,395	40,545
Stock in Glasgow.....	450	300
Stock in Havre.....	30,200	78,800
Stock in Marseilles.....	2,400	12,500
Stock in Bremen.....	28,895	14,307
Stock rest of Continent.....	45,000	30,000
Afloat for Great Britain (American).....	230,000	180,000
Afloat for France (American and Brazil)....	31,168	73,065
Afloat for Bremen (American).....	76,093	21,018
Total Indian Cotton afloat for Europe.....	275,223	178,113
Stock in United States ports.....	426,941	353,068
Stock in inland towns.....	58,632	69,909
Total.....	2,284,400	1,591,625

These figures indicate an increase in the cotton in sight to-night of 692,775 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 8.	April 15.	April 22.	April 29.		
Liverpool.....	15,282	16,502	22,340	12,691	510,845	244,293
Other British Ports.....		1,435	64		12,116	964
Total to Gt. Britain	15,282	17,937	22,404	12,691	522,961	245,257
Havre.....	80			493	3,277	17,345
Other French ports.....		400			400	3
Total French.....	80	400		493	3,677	17,348
Bremen and Hanover.....	1,551	350	842		20,229	34,708
Hamburg.....	100				6,643	17,199
Other ports.....	1,242	3,300		113	21,371	4,460
Total to N. Europe.	2,898	3,650	842	113	48,248	56,367
Spain, Oporto & Gibraltar &c.....					2,363	
All others.....					763	1,809
Total Spain, &c.....					3,126	1,809
Grand Total.....	18,260	21,987	23,246	13,297	578,012	320,731

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.....	1,847	116,351	3,265	33,143		4,861		426
Texas.....	588	31,005	867	10,052				
Savannah.....	805	171,108	806	35,978	134	13,620	9	13,827
Mobile.....	362	10,025		7,611				433
Florida.....	10	1,549						
South Carolina.....	950	127,597	128	3,947	22	7,550	205	12,107
North Carolina.....	551	57,440	16	620		4,820	9	5,352
Virginia.....	2,745	185,702	895	49,588		69	401	51,100
North'n Ports.....	759	12,254	1,721	76,764			42	246
Tennessee, &c.....	6,264	220,216	245	15,058	476	13,457	763	30,582
Foreign.....				183				
Total this year	14,881	933,247	7,943	232,946	632	44,377	1,429	114,073
Total last year..	17,050	605,364	2,370	184,591	819	42,145	1,111	82,718

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 86,267 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 Minnesota, 3,310.....	China, 1,098
.....Virginia, 2,012.....Batavia, 923.....	Helvetia, 2,512.....City of
London, 800 .. per ship Princeton, 2,036.....	12,691
To Continent via Glasgow, per steamer Europa, 65.....	65
To Havre, per steamer Percire, 493.....	493
To Antwerp, per bark Fresh Breeze, 48.....	48
NEW ORLEANS—To Liverpool, per ships Wm. M. Reed, 4,030.....	Virginia, 3,447 .. Lady Cartier, 2,349.....
..... Oswego, 2,804.....Maid of	
Orleans, 2,729..... Eastern Light, 3,870.....	Jamestown, 5,618.....per
bark Agincourt, 1,163.....per brig Formica, 244.....	26,254
To Cork for orders; per bark Agair, 1,288.....	1,288
To Havre, per steamer Atlas, 2,509.....	per ships Armstrong, 2,610.....
Idaho, 3,786.....	8,005
To Bremen, per barks Deborah, 2,301.....	Memento, 1,382.....
To Amsterdam, per bark J. S. Winslow, 1,520.....	1,520
To Barcelona, per barks Jaruco, 1,293.....	Aquedita, 1,196.....
Eva, 580..... Carolina, 100.....	per brigs
To Venice, per brig Fruttajolo, 570.....	3,169
To Cadiz, per bark Concertina, 502.....	570
To Vera Cruz, per steamer Tobasco, 476.....	per brig Hope, 420 and 22
half do.....	907
SAVANNAH—To Liverpool, per ships Fredericks, 813 Upland.....	Peter
Maxwell, 3,856 Upland and 103 Sea Island.....	Theobald, 2,900 Upland.....
land and 66 Sea Island.....	per bark Jerome Jones, 1,970 Upland.....
To Cronstadt, per ship Arracan, 3,200 Upland.....	9,708
To Barcelona, per brig Columbus, 375 Upland.....	3,200
TEXAS—To Liverpool, per ship Coldstream, 2,360.....	per barks Elgira,
1,112.....C. E. Jayne, 2,283.....	Olive Mount, 1,648.....Wanderer,
1,209.....	per brig M. L. Miller, 985.....
	9,197

To Amsterdam, per schooner Wapella, 1,063.....	1,063
BALTIMORE—To Liverpool, per bark Hamanzia, 971.....	971
To Bremen, per steamer Ohio, 353.....	353
BOSTON—To Liverpool, per steamer Tarifa, 905.....	905
Total.....	86,267

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

	Liverpool.	Cork.	Havre.	Bre-men.	Cron-stadt.	Amster-dam.	Barce-lona	Venice.	Total.
New York..	12,691		493			1,520	3,169	570	13,297
N. Orleans..	26,254	1,288	8,905	3,683					46,798
Savannah..	9,703				3,200		375		13,283
Texas.....	9,597					1,063			10,660
Baltimore..	971			353					1,324
Boston.....	905								905
Total....	69,126	1,288	9,398	4,036	3,200	2,583	3,544	570	86,267

Included in the above totals are from New York 65 bales to Continent via Glasgow and 48 bales to Antwerp; from New Orleans, 502 bales to Cadiz, and 907 bales to Vera Cruz.

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 111 and 111½, and the close was 111½. Foreign Exchange market is strong. The following were the last quotations: London bankers', long, 110@110½; short, 110½@110¾, and Commercial, 109¾@109¾. Freights closed at ¼d. by steam and ½d. by sail to Liverpool.

BY TELEGRAPH FROM LIVERPOOL.—LIVERPOOL, May 5, 4-30 P. M.—The market opened dull and closed quiet, with sales of the day footing up 12,000 bales, of which 3,000 bales were taken for export and speculation. The sales of the week have been 82,000 bales, of which 17,000 bales were taken for export and 11,000 bales on speculation. The stock in port is 994,000 bales, of which 607,000 bales are American. The stock of cotton at sea bound to this port is 400,000 bales, of which 230,000 bales are American.

	April 14.	April 21.	April 28.	May 5.
Total sales.....	51,000	47,000	81,000	82,000
Sales for export.....	8,000	7,000	15,000	17,000
Sales on speculation.....	2,000	27,000	8,000	11,000
Total stock.....	751,000	813,000	951,000	994,000
Stock of American.....	417,000	479,000	562,000	607,000
Total afloat.....	556,000	510,000	416,000	400,000
American afloat.....	370,000	320,000	267,000	230,000

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Uplands..	@7¼	@7¼	@7¼	7¼@7¼	7¼@7¼	7¼@7¼
“ Orleans.....	@7¼	@7¼	@7¼	7¼@7¼	7¼@7¼	7¼@7¼
“ Up. to arrive..	@	@	@	@	@	@

Trade Report.—The market for yarns and fabrics at Manchester is dull.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of April 22, states:

LIVERPOOL, April 22.—The following are the prices of American cotton compared with those of last year:

	—Ord. & Mid.—	—Fair & g'd fair—	—G'd & fair—	—Same date 1870—
	13	18	21	23
Sea Island.....	23	28	32	36
Stained.....	13	18	21	23

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

	—Taken on spec. to this date—	—Actual exp. from Liv., Hull & other outports to date—	—Actual exp't from U.K. in 1870.
	1871, 1870, 1869, bales.	1871, 1870, 1870, bales.	1870, bales.
American...	45,930	75,690	161,791
Brazilian...	300	6,020	16,001
Egyptian...	3,700	4,000	3,952
W. Indian...	1,010	730	397
E. Indian...	23,510	57,420	61,909
Total.....	74,450	143,860	279,328

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

SALES, ETC., OF ALL DESCRIPTIONS.								
—Sales this week.				—Total this year.		—Average weekly sales.		
Trade.	Ex-port.	Specu-lation.	Total.	1871.	1870.	1871.	1870.	
American.. bales.	38,810	5,420	2,580	46,810	713,870	483,000	36,230	24,350
Brazilian.....	3,840	70	100	4,010	62,620	118,500	3,440	5,700
Egyptian.....	3,730	20	180	3,890	67,240	52,830	3,880	4,070
West Indian, &c. (2,000)	20	20	2,020	18,560	15,650	1,070	820	
East Indian.....	6,550	6,810	1,010	14,370	277,430	359,160	8,970	12,110
Total.....	54,930	12,340	3,870	71,140	1,140,840	1,041,670	53,590	47,050

Imports.							
—To this date.				—Stocks.		—Dec. 31.	
This week.	To this date.	To this date.	Total.	This date.	Same date.	Dec. 31.	1870.
American.....	135,544	1,198,941	629,371	1,655,991	569,850	291,630	109,710
Brazilian.....	23,463	153,248	126,404	390,564	111,820	46,010	28,150
Egyptian.....	1,446	114,173	70,058	191,737	89,400	45,230	39,760
W. Indian, &c.	1,786	30,903	16,029	84,720	35,780	6,820	20,550
East Indian...	14,835	175,579	138,881	902,139	116,740	94,040	180,550
Total.....	177,231	1,674,265	994,306	3,252,282	923,590	483,730	378,720

Of the present stock of cotton in Liverpool 61.75 per cent is American against 60 per cent last year. Of Indian cotton the proportion is 12.75 per cent, against 19.50 per cent.

LONDON, April 22.—A fair business has been transacted in cotton on the spot, at late rates; but for produce to arrive ¼d. per lb. less money has been accepted. The following are the particulars of imports, deliveries and stocks:

	1869.	1870.	1871.
	bales.	bales.	bales.
Imports, January 1 to April 20.....	97,523	43,710	76,369
Deliveries.....	178,650	125,409	58,797
Stocks, April 20.....	84,102	40,545	85,395

ALEXANDRIA, April 8.—The shipments since November 1 have been:

	Great Britain.	Continent.	Total.
	bales.	bales.	bales.
From Nov. 1, 1870, to April 6, 1871.....	145,179	42,648	187,827
Same period 1869-70.....	116,308	36,010	152,318
“ 1868-9.....	119,354	39,289	158,643
“ 1867-8.....	137,031	36,637	173,668

BREADSTUFFS.

FRIDAY P. M., May 5, 1871.

The markets for flour and grain the past week have been wholly unsettled by a serious break in the Erie Canal, which occurred on Sunday night last, near Fairport, about four days' towing east of Buffalo, and nine days from New York. The break is estimated to require at least two weeks to repair but the work has been delayed by severe rains, and yesterday a "strike" occurred among the laborers employed upon it, so that it will be nearly the 1st of June before any supplies can be received except such as come to us from the Oswego branch of the Canal and by rail from Buffalo.

Flour has slightly improved. The receipts have been small, and stocks are light, but buyers do not operate beyond their immediate wants. The most considerable business has been about 6,000 bbls. old and low extras for London at \$6 10@6 20. It is considered somewhat remarkable that while flour has declined 50c. per bbl. in the last month, wheat is little, if any, lower. At today's market holders were disposed to ask an advance, but it could not be readily obtained, and with a severe rain storm prevailing there was not much done.

Wheat sold before the break at \$1 48@1 50 for New Spring afloat, \$1 45 to arrive by canal and \$1 52 for Amber Winter; but since that event, favored by a decline of 2d. in ocean freights, and a recovery of last week's decline at Liverpool, prices are fully 8c. higher. Receipts have been liberal by rail, but they were sold previous to arrival, and had freight engaged for them. To day the first boatload of No. 2 Spring, through by canal from Oswego, sold to a city miller for \$1 57½, and Amber Winter brought \$1 60 but the tone of the market is very unsettled.

Corn advanced 5c. on the combined influence of the interruption of canal navigation, an advance abroad, and a decline in ocean freights, closing quiet at 80@81c. for Western mixed; other descriptions being nearly nominal. Rye is very unsettled. Barley has been closing out at \$1 10@1 12 for prime Canada West. Two loads of Canada Peas sold to arrive at \$1 16, free, equal to about 90c. gold in bond. Oats have been firm, but with only a moderate trade—prime Western sold to-day at 64c. in store.

The following are the closing quotations:

Flour—	Superfine.....	3 bbl. \$5 50@ 6 00	Wheat, Spring, bush.....	\$1 40@ 1 58
Extra State.....	6 10@ 6 31	Red Winter.....	@	
Extra Western, com- mon.....	6 10@ 6 40	Amber do.....	1 58@ 1 60	
Extra and double extra Western & St. Louis..	6 50@ 8 50	White.....	1 60@ 1 90	
Southern shipp'g extras..	6 75@ 7 15	White California.....	1 70@ 1 80	
Southern, trade and family brands.....	7 50@ 9 00	Corn, Western Mix'd.....	79@ 81	
Rye Flour, super & extra	5 00@ 6 10	Yellow, new.....	82@	
Corn Meal, Western and Southern.....	3 70@ 4 30	White.....	80@ 85	
		Rye.....	1 00@ 1 18	
		Oats.....	64@ 69	
		Barley.....	85@ 1 14	
		Malt.....	90@ 1 15	
		Peas, Canada.....	1 05@ 1 30	

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

—RECEIPTS AT NEW YORK.				—EXPORTS FROM NEW YORK.			
—1871.		—Same time Jan. 1, 1870.		—1871.		—1870.	
For the week.	Since Jan. 1.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Flour, bbls..	61,197	960,149	851,631	32,766	639,381	43,806	533,756
C. meal, " "	2,406	85,058	122,422	4,242	38,511	2,866	28,428
Wheat, bush	179,833	1,346,307	2,012,941	214,309	3,246,601	411,245	3,559,373
Corn, " "	121,516	3,788,396	614,813	142,559	1,605,074	1,554	110,704
Rye, " "	5,677	7,659	9,900	9,910	17,348		6,709
Barley, &c "	2,550	283,923	685,285		77,902		9
Oats " "	134,120	973,769	815,878		15,241	440	10,715

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

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING APRIL 29, 1871.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	31,564	206,716	832,068	143,986	16,830	4,769
Milwaukee.....	20,244	270,568	6,761	5,186	2,879	2,912
Toledo.....	18,646	89,191	249,568	88,043	328	
Detroit.....	15,906	38,494	8,707	30,686	4,626	
Cleveland.....	5,800+	30,100	13,150	16,600	1,700	
St. Louis.....	20,111	61,215	199,843	82,907	23,204	4,962
+Duluth.....						
Totals.....	112,271	696,284	1,310,097	367,408	49,567	12,643
Previous week.....	114,204	673,166	1,279,080	378,422	46,642	35,553
Correspond'g week, '70.	98,941	507,109	636,701	264,916	49,290	16,653
" '69.	119,530	407,713	536,898	264,654	26,732	19,435
" '68.	106,967	587,369	713,301	250,854	10,022	11,105
" '67.	70,563	202,406	1,137,206	170,576	20,142	21,072

*No report yet. †Estimated.

COMPARATIVE AGGREGATE RECEIPTS of Flour and Grain at the same ports from Jan. 1 to April 29, inclusive, for four years.

	1871.	1870.	1869.	1868.
Flour, bbls.....	1,331,441	1,563,314	2,010,020	1,226,450
Wheat, bush.....	6,995,619	6,751,352	6,891,055	4,166,237
Corn, bush.....	11,197,047	5,748,078	9,504,342	9,896,933
Oats, bush.....	3,461,667	2,700,493	3,269,623	2,917,597
Barley, bush.....	629,232	654,086	466,923	404,253
Rye, bush.....	331,454	242,294	481,202	188,434
Total grain, bush.....	22,615,019	16,036,603	20,613,145	17,573,454

SHIPMENTS of Flour and Grain from Chicago, Milwaukee Duluth, St. Louis, Toledo and Cleveland for the week ending April 29, 1871:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending April 29, '71.	117,132	1,076,204	877,253	231,908	20,657	36,451
Week ending April 22, '71.	108,240	1,257,877	949,280	388,530	24,109	8,363
Week ending April 30, '70.	60,033	855,430	305,154	152,806	17,306	11,512
Week ending April 30, '69.	103,649	1,078,022	1,094,410	188,058	5,252	20,888

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to April 29, inclusive, for four years.

	1871.	1870.	1869.	1868.
Flour..... bbls.	1,065,759	1,053,258	1,524,937	....
Wheat..... bush.	5,235,629	4,539,456	3,527,582	....
Corn..... bush.	8,692,789	2,758,548	4,871,359	....
Oats..... bush.	1,410,346	819,641	1,536,671	....
Barley..... bush.	302,433	221,942	261,629	....
Rye..... bush.	114,955	106,331	413,200	....
Total.....	15,816,152	8,444,918	10,610,441	..

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING APRIL 29, 1871.

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	69,968	138,083	169,302	130,675	2,176	500
Boston.....	30,277	5,400	131,315	58,283	3,200	156
Montreal.....	26,794	225,292	25,848	500	1,600	....
Philadelphia.....	14,700	47,000	89,300	70,200	6,000	150
Baltimore.....	16,843	19,000	45,500	12,500	....	3,000
New Orleans.....	29,422	....	129,318	31,980	....	....
Total.....	187,944	434,775	590,589	304,138	12,976	3,806
Previous week.....	152,018	211,965	746,168	314,495	14,375	1,200
Week ending April 15.....	160,643	243,804	861,776	252,857	24,370	1,851
Week ending April 8.....	120,634	227,146	699,544	178,852	50,258	700
Week ending April 1.....	124,662	199,763	719,077	179,939	51,591	1,200

RECEIPTS at the same ports, excepting New Orleans, from Jan. 1 to April 29:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Total Grain..... bushels.	2,088,330	2,875,319	7,433,896	2,474,671	397,125	42,324
Total Grain..... bushels.	13,193,335					

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the principal points of accumulation, April 29, 1871:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	388,787	323,937	477,620	68,018	....
In store at Albany.....	12,000	8,000	39,000	27,000	....
In store at Buffalo.....	1,189,621	596,500	340,000	25,100	....
In store at Chicago.....	1,561,937	1,336,599	437,861	129,639	....
In store at Milwaukee.....	1,240,235	12,052	46,568	3,353	....
In store at Duluth.....	....	....	....	....	....
In store at Toledo.....	341,305	313,103	96,143	1,096	....
In store at Detroit.....	114,040	12,885	32,015	900	....
In store at Oswego.....	384,236	31,397	18,597	30,597	....
In store at St. Louis.....	48,778	167,439	24,939	1,615	....
In store at Boston.....	....	153,035	131,711	22,079	....
In store at Toronto..... April 15.	123,238	5,246	45,742	65,129	....
In store at Montreal..... April 15.	250,299	13,200	17,100	....	....
*In store at Philadelphia.....	85,000	55,000	38,000	15,000	....
*In store at Baltimore.....	80,000	45,000	40,000	....	....
Rail shipments for week.....	130,331	131,928	95,898	20,657	....
Water shipments for week.....	945,873	745,325	136,010	....	....
Total in store and in transit April 29, '71.	6,995,680	4,000,646	2,017,204	410,183	....
" " " April 22, '71.	7,085,436	3,857,865	2,251,053	469,223	....
" " " + April 30, '70.	6,700,433	1,354,972	1,554,032	322,397	....
" " " April 15, '71.	7,433,221	3,450,053	1,926,034	527,647	....
" " " April 8, '71.	8,509,332	3,979,723	1,983,029	725,376	....

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

GROCERIES.

FRIDAY EVENING, May 5, 1871.

With the single exception of Coffee the various goods covered by this review have retained the tone of firmness noted in our last, while in some cases the feeling has improved, and on Sugars some speculation was developed. The distribution to the interior has not altogether met the expectations of the Trade, but still the movement is in proportion to that of all other goods, and the prospects favor an increase rather than a falling off. The caution of buyers continues and as before few are taking invoices likely to exceed their early wants, but this very cause insures greater safety to the seller, and with comparatively small stocks accumulated and not many additions expected holders as a rule speak hopefully of the future.

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.....	8,721 pkgs.	Laguayra ..	671 bgs.	Sugar, Brazil.	350 bags.
Green.....	11,126 pkgs.	Other.....	4,719 bgs.	Manila, &c..	9,837 bags.
Japan.....	2,960 pkgs.	Sugar, Cuba..	2,223 bxs.	M'lases, Cuba	2,529 hhds.
Various.....	6,721 pkgs.	Cuba.....	1,867 hhds.	Porto Rico.	1,220 hhds.
Coffee Rio.....	4,812 bags.	Porto Rico	476 hhds.	Demerara..	33 hhds.
Java.....	300 mats.	Other.....	1,617 hhds.	Other.....	156 hhds.
Maracaibo..	2,112 bags.				

Imports this week at this port have included 6,610 bags of Ceylon Coffee, 16,753 do. of Maracaibo do., 2,126 do. of St. Domingo do., and 827 do. of sundry kinds. The receipts of sugar are 6,288 boxes, 6,534 hhds. and 1,100 bags. Of Molasses 2,943 hhds. have arrived. In Tea the arrivals embrace 143,344 lbs. of Black and 7,960 do. of Green.

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.	Imports at leading ports since January 1.
Tea..... lbs.	1871. 25,797,196	1870. 21,412,817
Tea (indirect import)..... pkgs.	1871. 9,867	1870. 26,643
Coffee, Rio..... bags.	1871. 43,733	1870. 21,801

Coffee, other..... bags.	50,222	16,722	197,018	151,358
Sugar..... boxes.	53,472	96,807	164,480	173,819
Sugar..... hhds.	40,501	87,410	216,500	228,577
Sugar..... bags.	338,063	338,069	315,083	389,318
Molasses..... hhds.	6,774	16,814	119,869	15,314

TEA.

A very fair amount of stock has again changed hands, and the market retains a pretty steady feeling for desirable goods. Indeed, on the best lots there is, if anything, greater firmness and quite a number of holders have commenced withdrawing samples in anticipation of an early increase of values, as the amount taken during the present month have reduced the stock considerably, a great many of the sales made never having appeared in print. Greens still appear to be the favorites, and good chops are quite difficult to find, while with some odd competing parcels now out of the way, Oolongs are looked upon with confidence, and Japans are said to be no worse than simply dull. Jobbers are hardly distributing to the extent of their purchases, but feel justified in preparing for a better consumptive call. Sales of 10,800 pkgs Greens, 9,200 Oolongs, and 5,500 Japans.

The imports this week include 106,944 bbls of black, and 7,960 do of green, per "Maori," from Whampoa, and 36,400 bbls of black per "Competitor," from Hong Kong.

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.....	11,088,553	11,255,840	4,393,081	25,737,474
1870.....	10,143,275	9,038,934	4,240,369	24,422,578

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 9,867 pkgs. since January 1, against 26,643 last year. The receipts of Tea overland by railroad have this week amounted to 2,655 pkgs.

COFFEE.

Except to note a continued dull tone and the disappearance of even the few favorable indications of last week, the market really presents no interesting features not already set forth in this column. Interior buyers seem as far from operating with freedom as at any time within the past five or six weeks, and with simply no outlet for their supplies, holders are obliged to make the best of the position and await quietly an increase of the demand whenever it may develop itself. Neither prices or assortments are objectionable to jobbers and the trade generally, the whole trouble lying in the caution of small dealers and consumers who appear determined to take absolutely nothing for which they have no immediate use. Brazils have not varied in price here to any extent, as figures are already too low to admit of a margin for profit, and all the recent concessions resulted merely in temporary activity, and the stocks are comparatively small. A number of holders, however, are not unwilling to realize, and a liberal buyer could in all probability operate on easier terms than quoted figures represent. At the outports there has been a very good business, owing to the attraction of low prices and cheap freight charges to the interior, and this distribution has undoubtedly interfered to some extent with trade here. Java has remained comparatively steady, with a fair business from second hands, and reports prevail that a few invoices of Singapore have sold to arrive. West India styles have been in larger supply and under recent negotiation, but sellers on the whole were as anxious as buyers, and the tendency of prices rather toward a lower range. Sales of 4,966 bags Rio, 3,300 bags Maracaibo, 900 bags Laguayra, 400 bags Costa Rica, 123 bags Java, 784 bags Jamaica. At Hampton Roads, to go to Baltimore, 3,500 bags Rio, at Baltimore, 10,882 bags Rio, and at New Orleans, 9,500 bags Rio.

Imports this week have included 6,610 bags Ceylon coffee per "Syringa," 163 do St. Domingo per "Isaac Oliver," 6,936 do Maracaibo per "Allemania" and "M. B. Nickerson," and 2,500 do Laguayra per "A. B. Patterson."

The stock of Rio May 4, and the imports since Jan. 1, 1871, are as follows:

In Bags.	New York.	Phila. delphia.	Balti. more.	New Orleans.	Savan. & Gal. Mobile.	Gal. veston.	Total.
Stock.....	43,788	4,900	29,994	8,998	9,000	2,500	55,282
Same date 1870.....	21,801	....	11,427	4,000	3,000	....	40,228
Imports.....	228,010	14,805	197,563	101,005	38,039	5,500	586,662
" in 1870.....	202,477	....	155,206	70,827	17,002	3,045	448,937

Of other sorts the stock at New York, May 4, and the imports at the several ports since January 1, 1871, were as follows:

In bags	(New York) stock, import.	Boston import.	Philadel. import.	Balt. import.	N. Orleans import.	Total imports at all the ports.
Java and Singapore.....	74	*26,664	*40,804	*1,962	....	....
Ceylon.....	9,280	6,600	....	....	....	....
Maracaibo.....	16,294	21,542	....	....	....	....
Laguayra.....	8,715	13,807	....	5,001	....	....
St. Domingo.....	853	3,154	4,182	....	....	....
Other.....	15,006	32,656	542	714	1,265	6,977
Total.....	50,222	134,733	45,523	8,277	1,265	7,210
Same time, 1870.....	16,722	109,657	31,377	3,552	3,318	119

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

SUGAR.

The demand for raws from regular sources has been fair, grocers wanting a little stock nearly every day, and refiners, though taking only such quantities as they could use at once, finding their production going out with such rapidity as to necessitate increased purchases. This, with small stocks, was of itself an influence to hold the market steady, but the speculative feeling noted at the close of our last report becoming more decided, values were increased on desirable grades. We find a great many of the trade, however, who, while considering the position on raw sugars as strong, and not likely to suffer any decided reaction, have serious doubts as to a material improvement being established either by force of speculative combinations or from purely legitimate causes. All other groceries are low, it is claimed, and sugars must be kept in proportion to insure a steady consumption, while the caution which has so long characterized the movements of all buyers is likely to prevent free purchases beyond known wants. On the part of those who look for an advance they claim, as a basis of their opinion, the reduced crop of Cuba, and the buoyant tone of the markets on that island, and the probability of our interior buyers being compelled to handle supplies freely at an early day. The crevasse in the bank of the Mississippi and the injury to the domestic crop, together with indications of an immense fruit crop, have also been put forward as strengthening influences. Refined have continued in quick demand, and everything made was readily sold at full and advancing figures, with reports of a few export orders and a speculative feeling developed here, as well as on Raw Powdered, and choice white A have sold best for consumption. The transactions in Raws embrace 8,188 hhds. Cuba, 800 hhds. Porto Rico, 920 hhds. Demerara, 270 hhds. Martinique, 250 hhds. Barbadoes, 7,651 boxes Havana, 506 baskets Batavia, 350 bags Brazil, 9,837 bags Manila, and 937 hhds. Melado.

Imports at New York, and stock in first hands, May 4, were as follows:

Canton Ginger, case..... 9 00 @	Peaches, pared..... 15 @ 26
Almonds, Languedoc..... 19 @ 19 1/2	do unpared, qrs & hlv: 9 @ 11
do Tarragona..... 20 @ 18 1/2	Blackberries..... @ 13 1/2
do Ivica..... 13 @ 18 1/2	Cherries, pitted..... @ 18
do Sicily, soft shell.. 15 @ 15 1/2	Pecan Nuts..... @ 16
do Shelled, Spanish.. @ 34	Hickory Nuts..... @ 30
do paper shell..... 31 @ 32	Peanuts, Vag'd to fancy do 2 50 @ 25
Sardines..... 29 @	do com. to fair do 1 75 @ 25
Sardines..... 17 1/2 @	do Wil. g'd to best do 2 50 @ 30

Grocers' Drugs and Sundries.

Alum..... 3 1/2 @ 3 1/4	Essom Salts..... @ 3 1/2
Bi-Carb, Soda (Eng.)..... 5 @	Sic. Licorice..... @ 16
Borax..... 30 @ 31	Calabra..... 20 @ 42
Sal Soda, Cask..... 1 1/2 @ 2	Madder..... gold. 12 @ 14
Sulphur..... 3 1/2 @	Indigo, Madras..... gold. 15 @ 15 1/2
Saltpetre..... 8 @ 15	do Manila..... gold. 80 @ 15
Copperas..... 1 1/2 @	Cordage, Manila, 1/2 and 3/4..... 19 1/2 @
Camphor, in bbls..... 70 @ 73	do do Large sizes. 19 @
Castile Soaps..... 11 1/2 @ 12	Sisal..... @

THE DRY GOODS TRADE.

FRIDAY, P. M., May 5, 1871.

There has been no animation in the trade during the past week and the market begins to appear as deserted as is usual during the period between seasons. There have been a few buyers in the city from the interior making their first purchases, or laying in small assortments to replenish broken stocks. Orders are coming in slowly, as stocks have not been sufficiently reduced as yet to necessitate general replenishing, and the sorting up trade is not likely to be very active for some time yet. In the city there has been a moderate retail trade doing, but the annual moving day has interrupted the demand, and the sales have scarcely been so heavy as during the previous week. All classes of dealers report the trade as being very satisfactory thus far, the volume having been large while the market has been remarkably free from anything calculated to depress business, or result in the unsettling of values which is always attended with considerable loss. Only two failures have occurred lately, those of Messrs. S. Lederer & Co., and Mr. J. B. Willian, a calico printer, near Philadelphia. Collections are coming in with fair freedom from all sections.

DOMESTIC COTTON GOODS.—There has been a moderate trade in progress in brown and bleached cottons, both with agents and jobbers. These goods are held in unusually small supply for this season of the year, and prices are fully sustained in all makes. Colored cottons sell in small lots to replenish assortments, but the trade is not remarkably spirited. The demand for prints continues fairly active, and all tasteful styles of light work are placed freely at full prices. The market for printing cloths is firm, with a continued upward tendency in all grades. Speculators have evidently succeeded in establishing a "corner" in these goods again, and sales have been made to printers, as far ahead as January next, at 7c., while October deliveries are selling at 7 1/2 @ 7 1/4 c. At these prices there can, of course, be little probability of a decline in prints for the Fall trade; but, on the contrary, manufacturers claim that they must obtain an advance of 1/2 @ 1c. per yard in order to clear all expenses.

DOMESTIC WOOLEN GOODS.—There is a continued inquiry for desirable styles of light weight cassimeres, and jobbers have reduced their stocks considerably, while agents are entirely sold out. There is a good demand for heavy weights from early buyers and the sales thus far have been considerably larger than is usual at this season of the year. The high prices current on wool, and the prospects of their being maintained late in the season, has a stimulating effect upon the demand for all classes of woollens, and buyers are taking stocks freely in anticipation of higher prices later in the season. Heavy faced goods are in fair request and sales are made of liberal amounts at full prices. An advance has been established on many woolen fabrics, which is likely to be general before the opening of the regular fall trade. Flannels are selling fairly, and are bringing higher prices than were asked this season. The demand at present is chiefly for the lower grades, but little inquiry being reported for the finer qualities.

FOREIGN GOODS.—The foreign goods trade has been dull throughout the week, the only sales being of small assorted lots of goods especially adapted to the present wants of consumers. All desirable fabrics are freely taken at full prices, while the least popular goods are slow of sale even at a material reduction from the opening prices. Importers are putting more goods into the auction houses but the active demand is over for the season, and there is no demand for goods other than such as are required to supply the immediate wants of retailers here and in the interior. No important changes have occurred in values. Desirable goods bring full prices, while on other styles the usual concessions are made.

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

BROWN SHEETINGS AND SHIRTINGS are in fair request at full prices, with a good degree of firmness in all grades: Amoskeag A 36 12, do B 36 11 1/2, Atlantic A 36 12 1/2, do D 36 10 1/2, do H, 36 12, Appleton A 36 12 1/2, Augusta 36 11, do 30 10, Bedford R 30 S Boott O 34 9 1/2, Commonwealth O 27 8, Grafion A 27 7 1/2, Great

Falls M 36 11 do S 33 9 1/2, Indian Head 36 12 1/2, do 30 10, Indian Orchard, A 40 13, do C 36 10 1/2, Laconia O 29, 12 do B 27 11, Lawrence A 36 11, Lyman O 36 10 1/2, do E 35 12, Medford 36 11, Nashua fine O 33 11 1/2, do R 26 13, do E 40 14 1/2 Newmarket A 36 10, Pacific extra 36 12, do L 36 11, Pepperell 7-4 22 1/2, do 8-4 25, do 9-4 27 1/2, do 10-4 32 1/2, do 11-4, 37 1/2, Pepperell E fine 39 12 1/2, do R 36 11 1/2, Pocasset F 30 8, Saranac fine O 33 11 1/2, do R 36 13, Stark A 36 12, Swift, River 36 8, Tiger 27 8.

BLEACHED SHEETINGS AND SHIRTINGS sell moderately, and prices continue well maintained, without notable change: Amoskeag 46 16 1/2, do 42 15, do A 36 14 1/2, American A 36 12 1/2, Androscoggin L 36, 15 1/2, Arkwright WT 36 18, Ballou & Son 36 12 1/2, Bartletts 36 14 1/2, do 33 13 1/2, Bates XX 36 18, Blackstone AA 36 13 1/2, Boott B 36 13 1/2, do O 30 10, do R 26 8 1/2, Clarks 36 17 1/2, Dwight D 40 18, Ellerton 10-4 45, Fruit of the Loom 36, 16 Globe 27 6 1/2, Gold Medal 36 13, Great Falls Q 36 15 Hill's Semp. Idem 36 15, Hope 36 13, James 36 15, Lonsdale 36 15 1/2, Masonville 36 16, Newmarket C 36 12 1/2, New York Mills 36 21 Pepperell 6-4 22 1/2, do 10-4 37 1/2, Tuscarora XX 36 18, Utica 5-4 25 do 6-4 32 1/2, do 9-4 47 1/2, do 10-4 52 1/2, Waltham X 36 11, do 42 15 1/2, do 6-4 22 1/2, do 8-4 27 1/2, do 9-4 32 1/2, do 10-4 37 1/2, Wamsutta 36 20.

PRINTING CLOTHS are buoyant, and sell freely for present and future delivery at 7 1/2 @ 7 3/4 c.

PRINTS are less active than at the time of our last report, but there is still a fair demand for all desirable work, at full quotations: American 10 1/2, Albion solid 10 1/2, Allens 10 1/2, do pinks 11, purples 10 1/2, Arnold 8 1/2, Atlantic 5 1/2, Dunnell's 11, Hamilton 11, London mourning 9 1/2, Mallory pink 11 1/2, do purples 10 1/2, Manchester 10 1/2, Merrimac D 11, do W pink and purple 12 1/2 do W fancy 12, Oriental 10 1/2, Pacific 11, Richmond's 10 1/2, Simpson Mourning 10, Sprague's pink 11, do blue and White 10 1/2, do shirtings 9 1/2, Wamsutta 7 1/2.

PRINTED LAWNS AND PERCALES.—Pacific Percales 22 1/2, Lancaster Cambric 14 1/2, American Shirting Styles 19, American Dress Styles 18, Merrimack 16 1/2, Dunnell —, Oriental 18, Atlantic 18, Dunnell's Lawns 12 1/2, Pacific 1,400 Fancy 14, do Solid Colors 15, do Organdies 15, Spragues 1,400 12 1/2, Victoria 1200 9 1/2, Atlantic 1,400 12 1/2, Manchester 1400 14, do Piques 13 1/2.

CHECKS.—Caledonia 70 23, do 50 22 1/2, do 12 26 1/2, do 10 21, do 8 17 do 11 22, do 15 27 1/2, Cumberland 11 1/2, Jos Greer, 55 15 1/2, do 65 18 Kennebeck 20, Lanark, No. 2, 9 1/2, Medford 13, Mech's No. A 1 29.

DENIMS.—Amoskeag 26, Bedford 14 1/2, Beaver Cr. AA 20, Columbian heavy 22 1/2, Haymaker Bro. 12 1/2, Manchester 20, Otis A XA 21, do BB 19.

CORSET JEANS.—Amoskeag 12, Androscoggin —, Bates 9, Everetts 13 1/2, Indian Orchard Imp. 10, Laconia 11 1/2, Newmarket 10.

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

BROWN DRILLS.—Atlantic 12 1/2, Appleton 12 1/2, Amoskeag 13, Augusta 12 1/2, Pacific 12 1/2, Pepperell 13, Stark A 12 1/2.

STRIPES.—Albany 7 1/2, Algodoa 16 1/2, American 11 @ 12, Amoskeag 17 @ 18, Hamilton 18 1/2 @ 19 1/2, Haymaker 10 1/2 @ 11, Sheridan A 9 1/2, do G 10, Uncasville A 12 @ 13, Whittenton A 16.

TICKINGS.—Albany 2 1/2, American 14 1/2, Amoskeag ACA 29, do A 24, do B 20, do C 18, do D 16, Blackstone River 14 1/2, Conestoga extra 32 21, do do 36, 25, Cordis AAA 23, do ACE 26, Hamilton 20, Swift River 13, Thorndike A 14, Whittendon A 25, York 30 21 1/2.

GINGHAMS.—Clyde, 11 1/2; Earleton, extra, 18; Glasgow, 18; Gloucester, 11 1/2; Hadley, 14; Hampden, 15; Hartford, 12; Lancaster, 15; Lanca-shire, 11 1/2; Pequa, 12 1/2; Park Mills, 14.

MOUSSELINE DELAINES.—Pacific 18, Hamilton 18, Pacific Mills printed armures 19, do Imperial reps 22 1/2, do aniline 20, do plain assorted colored armures 18, do do Orientals 17, do do alpacas 21, do do corded do 22 1/2.

CARPETS.—Lowell Company's inzrain are quoted at \$1 for super fine, 2 mos. credit, or less 2 per cent., 10 days; \$1 15 for extra super, and \$1 42 1/2 for three-ply; Hartford Company's \$1 for medium super-fine; \$1 15 for superfine; \$1 42 1/2 for Imperial three-ply, and \$1 50 for extra three-ply; Brussels \$1 70 for 3 fr., \$1 8) 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 May 4, 1871, and the corresponding weeks of 1870 and 1869, have been as follows:

	ENTERED FOR CONSUMPTION FOR THE WEEK ENDING MAY 4, 1 71.					
	1869.		1870.		1871.	
	Pkgs.	Value.	Pkgs.	Value	Pkgs.	Value.
Manufactures of wool...	826	\$286,664	590	\$204,921	945	\$398,882
do cotton.....	1,097	287,337	942	285,090	1,558	430,970
do silk.....	350	291,305	559	381,552	674	601,711
do flax.....	1,030	216,194	712	156,788	1,351	282,779
Miscellaneous dry goods	341	120,653	586	141,702	944	222,657
Total.....	3,644	\$1,202,153	3,389	\$1,120,053	5,472	\$1,936,999
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.						
Manufacturers of wool..	537	\$183,312	592	\$230,807	524	\$176,924
do cotton.....	214	61,426	585	156,010	301	74,522
do silk.....	66	58,572	86	79,245	70	91,533
do flax.....	302	67,725	712	104,842	443	85,411
Miscellaneous dry goods	3,645	39,061	4,780	47,800	209	20,198
Total.....	4,764	\$410,096	6,755	\$618,704	1,547	\$448,588
Add ent'd for consu'p'n	3,644	1,202,153	3,389	1,120,053	5,472	1,936,999
Total th'n upon m'rk't.	8,408	\$1,612,249	10,144	\$1,738,757	7,019	\$2,385,587
ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.						
Manufacturers of wool..	224	\$81,009	319	\$113,587	484	\$189,603
do cotton.....	255	69,606	215	57,318	327	87,774
do silk.....	38	41,842	41	40,560	129	161,909
do flax.....	437	78,743	354	77,559	250	52,815
Miscellaneous dry goods	53	12,383	481	24,399	2,930	32,431
Total.....	1,007	\$283,583	1,410	\$313,423	4,120	\$524,532
Add ent'd for consu'p'n	3,644	1,202,153	1,011	1,120,053	5,472	1,936,999
Total enter'd at the port	4,651	\$1,485,736	4,799	\$1,173,873	9,592	\$2,461,531