

# THE Commercial & Financial Chronicle

Patent Office

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 12.

NEW YORK, JUNE 3, 1871.

NO. 310

## Advertisements.

Advertisements will be inserted at the following prices per line for each insertion:

It ordered less than 4 times.....	30 cents per line.
" 9 times or more.....	16 "
" 13 ".....	14 "
" 26 ".....	10 "
" 52 ".....	8 "

If the advertisement occupies one column or upward, a discount of 15 per cent on these rates will be allowed.

Space is measured in square type, 14 lines to the inch.

Advertisements will have a favorable place when first put in, but no promise of continuous insertion in the best place can be given, as all advertisers must have equal opportunities.

WM. B. DANA & Co.,

PUBLISHERS,

79 & 81 William St., N. Y.

For terms of Subscription see 5th page.

## Texas Bankers.

T. H. McMahan & Co.,

BANKERS,

And Dealers in Foreign and Domestic Exchange,  
GALVESTON, TEXAS.

We have prompt and reliable correspondents at all the principal points throughout this State, and upon all collections payable in this City or Houston, make no charge for collecting, and only actual charge upon interior collections. Immediate and prompt attention given to all business entrusted to us. Refer to Nat. Park Bank, Howes & May, and Spoford Tileston & Co., N. Y., 2d Nat. Bank, Boston, Pike Lepeyre & Bro., N. O., Drexel & Co., Phila.

J. M. BRANDON, Pres't., J. O. WALLIS, Vice-Pres't.,  
N. O. LAUVE, Secretary. ALPHONSE LAUVE, Cashier.  
Texas Banking and Insurance Co.  
GALVESTON.

Cash Capital, \$238,000  
DIRECTORS: J. M. Brandon, J. C. Wallis, F. H. Lubbock, M. Quid, E. S. Jemison, M. W. Baker, Leola Blum, Geo. Schneider, R. S. Willis, T. A. Gary, W. B. Wall, Rob't. Mills, T. J. H. Anderson.

Special attention given to collections at all points in the State, and remittances promptly made, without any charge except customary rates of exchange.

THE CITY BANK OF HOUSTON,  
Capital, \$275,000.

HOUSTON, TEXAS,

We give special attention to collections on all accessible points.

DIRECTORS: W. J. Hotelios, P. W. Gray, A. J. Burke, Cor. Endis, W. M. Rice, E. H. Cushing,  
BENJ. A. BUTTS, President.

National Bank of Texas

GALVESTON,

Collections made on all accessible points.

M. KOPPEL, President,  
J. J. HENDLEY, Vice-Pres't.,  
CHARLES F. NOYES, Assistant Cashier.  
N. Y. Correspondents, Amer. Ex. National Bank,  
Imp. & Traders Nat. Bank.

BASSETT & BASSETT,  
BANKERS,

Brenham, Texas.

Correspondents: Houston—First National Bank;  
Galveston—Ball, Hutchings & Co.; New Orleans—Pike,  
Brother & Co.; New York—Duncan, Sherman & Co.  
Sayles & Bassett, Attys at Law,  
Brenham, Texas.

P. R. SMITH & Co.,

BANKERS AND

COMMISSION MERCHANTS,  
BRYAN, TEXAS.

## Bankers and Brokers.

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

BANKING HOUSE OF  
GEO. OPDYKE & Co.,

NO. 25 NASSAU STREET,  
(Corner of Cedar street.)

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

## SOUTTER & Co.,

BANKERS,

No. 53 WILLIAM STREET, NEW YORK.

Dealers in Bills of Exchange, Governments, Bonds, Stocks, Gold, Commercial Paper, and all Negotiable Securities.  
Interest allowed on Deposits subject to Sight Draft or Check.  
Advances made on approved securities.  
Special facilities for negotiating Commercial Paper.  
Collect in both inland and foreign promptly made.  
Foreign and Domestic Loans Negotiated.

CHARLES G. JOHNSON,

COMMISSION MERCHANT,

Lock Box 331. New Orleans.

Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Bills.

## CHASE & HIGGINSON,

BROKERS IN

Government Securities, Stocks, State and Railroad Bonds,

NO. 6 BROAD STREET,

Buy and Sell on Commission the Bonds of the following Railroads:  
CHICAGO, BURLINGTON AND QUINCY RAILROAD AND ITS BRANCHES—3 per cent.  
BURLINGTON AND MISSOURI RIVER RAILROAD (IN IOWA)—3 per cent.  
BURLINGTON AND MISSOURI RIVER RAILROAD (IN NEBRASKA)—3 per cent.  
KANSAS CITY, ST. JOSEPH AND COUNCIL BLUFFS RAILROAD—3 and 10 per cent.  
MISSOURI RIVER, FORT SCOTT AND GULF RAILROAD—10 per cent.  
LEAVENWORTH, LAWRENCE AND GALVESTON RAILROAD—10 per cent.  
FORT WAYNE JACKSON AND BAGINAW RAILROAD—8 per cent.

A. D. Williams & Co.,

STOCK BROKERS,

40 Wall Street New York.

Stocks and Bonds

BOUGHT AND SOLD ON COMMISSION.  
A. DENISEN WILLIAMS, J. P. WILLIAMS,  
Member of the Member of the  
N. York Stock Exchange N. York Stock Exchange.

## Bankers and Brokers.

Dodge & Moore,  
BANKERS,

STOCK AND GOLD BROKERS,

And dealers in

GOVERNMENT SECURITIES,  
74 BROADWAY.

P. O. Box 4208.

## DUNCAN, SHERMAN & Co.,

No. 11 Nassau St., New York City,

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

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

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

## R. T. WILSON & Co.,

LATE

WILSON, CALLAWAY & Co.,

BANKERS and Commission Merchants,

No. 41 BROAD STREET, NEW YORK

Government Securities, Stocks, Bonds and Gold bought and sold on the most liberal terms. Merchant, Bankers and others allowed 1 per cent on deposits. The most liberal advances made on Cotton, Tobacco &c., consigned to ourselves or to our correspondent Messrs. K. GILLIAT & Co., Liverpool.

KENYON COX, } General  
HOBAC MANUEL, } Partners. DANIEL DEWE,  
WM. H. HUTCHINSON, } Partiders. Special Partner.

Kenyon Cox & Co.,

BANKERS & BROKERS,

31 WALL STREET.

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

BANKING HOUSE OF

KOUNTZE BROTHERS,

14 Wall Street, New York.

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

Cubbedge & Hazlehurst,

BANKERS AND BROKERS,

MACON, GA.

Make Collections, and do a General Banking and Brokerage Business.

REFER TO EAST RIVER NATIONAL BANK.

JOHN PONDIR,

BROKER,

In Government Bonds, Exchange, Gold and Stocks,  
No. 44 EXCHANGE PLACE,

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

**Bankers and Brokers.**

N. G. BARNEY. G. H. RAYMOND. E. D. FOSTER.

**Barney, Raymond & Co.,**Bankers and Brokers,  
5 Wall Street,  
Late PULESTON, RAYMOND & Co.**Leonard, Sheldon & Foster****BANKERS,**

10 WALL STREET,

New York.

**Knauth, Nachod & Kuhne****BANKERS,**New York, AND Leipzig, Saxony,  
BROAD ST. AND 85 BRUHL.**DRAW IN SUMS TO SUIT**all the principal cities of Germany, Switzerland  
England, France, Sweden, Norway, Holland, Bel-  
gium, Russia, Italy, Spain, Denmark, &c.Issue Letters of Credit for Travelers,  
available in all parts of Europe.**R. L. EDWARDS,****BANKER AND BROKER,**  
NO. 33 WALL STREET, NEW YORK.

P. O. Box 3,328.

Government Securities, Stocks, Bonds Gold and  
Silver Coin bought and Sold.  
Special attention given to Merchants orders for  
Coin.**CAMMANN & Co.,****Bankers and Brokers,**Transact a GENERAL BANKING BUSINESS, and give  
particular attention to the PURCHASE AND SALE  
OF GOVERNMENT, STATE AND RAILROAD SECURITIES.  
Deposits received subject to check at sight.**STOUT & DICKINSON,****BANKERS;****[25 BROAD STREET,]**

Cor. Exchange Place, New York.

Government Securities, Gold, Stock and Bonds  
bought and sold on commission. Accounts received  
and interest allowed on balances, which may be  
checked for at sight same as at Bank.A. V. STOUT, President Nat. Shoe and Leather Bank  
J. B. DICKINSON, late President Tenth Nat. Bank  
PLATT K. DICKINSON, Member of N. Y. Stock and  
Gold Exchange.  
HOWARD C. DICKINSON, Member of N. Y. Stock  
Exchange.  
JOS B SID**W. G. CHITTICK,**

No. 35 WALL STREET, NEW YORK,

Buys and Sells, on Commission,

**Commercial Paper, Sterling Exchange,  
Government Securities, &c., &c.,**

And Transacts a General Banking Business.

Loans Negotiated and Investments made on Favor-  
able Terms. Orders for Stocks and Gold carefully  
executed at the Regular Boards. Prompt attention  
given to every Branch of the business.**EDWIN JAMES & KING,****ATTORNEYS AND COUNSELLORS.**

No. 262 Broadway.

Special attention given to Voluntary and Involun-  
tary Bankruptcy, and arrangements between Creditors  
and Debtors. P. O. box 4,088.**JOHN MUNROE & Co.,**

No. 8 Wall Street, New York,

issues Circular Letters of Credit for Travellers, and  
Draw Bills on**MUNROE & Co.,**

NO. 7 RUE SCRIBE, PARIS.

payable in Gold or Equivalent.

**Bankers and Brokers.****WILLIAM C. GILMAN,**

DEALER IN

**INSURANCE SCRIP,**

AND

**Fire and Marine Insurance Stock,**  
46 Pine Street, corner of William Street, N.Y.No. 10 WALL STREET,  
New York, January 2, 1871.

IN CONNECTION WITH THE HOUSE OF

**Jay Cooke,  
McCulloch & Co.,**

No. 41 LOMBARD STREET, LONDON.

We are prepared to purchase and sell

**STERLING EXCHANGE,**

TO ISSUE

COMMERCIAL CREDITS and CIRCULAR LETTERS  
FOR TRAVELERS, available in all parts of  
the world;**To execute orders in Securities,**

TO MAKE

CABLE TRANSFERS OF MONEY

And to transact any business pertaining to an

**American Banking House in London.****JAY COOKE & CO.****LOCKWOOD & Co.,****BANKERS,****94 BROADWAY.****Transact a General Banking busi-  
ness, including the purchase and sale  
of Government and State Bonds. Rail-  
road Stocks and Bonds, and other  
securities, on commission.**WM. PARKER, SAMUEL LAWRENCE.  
Member of N. Y. Stock Exchange and Gold Board.**Parker & Lawrence,**

Successors to Kellogg &amp; Parker,

**BANKERS & BROKERS,**

No. 1 WALL STREET, NEW YORK.

Stocks, Bonds and Gold Bought and Sold on Com-  
mission. Dealers in American and Foreign Gold and  
Silver, Government Securities, &c. Collections made  
in all parts of the Country.**WILLIAM ALEXANDER SMITH & CO.****BANKERS,**

No. 40 Wall Street, New York.

DEPOSITS received and interest allowed at best  
Current Rates.  
GOVERNMENT and STATE SECURITIES, GOLD  
RAILROAD BONDS, STOCKS, etc., bought and  
Sold on Commission.  
ADVANCES made upon approved Securities.  
COLLECTIONS made, and Loans Negotiated.**Winslow, Lanier & Co.,****BANKERS,**

27 PINE STREET, NEW YORK.

Receive the accounts of interior banks, bankers,  
corporations and Merchants.Agents for the sale of City, County and Railroad  
Bonds. Issue Letters of Credit for foreign travel.

Lester M. Clark. Jos. C. Walcott. David B. Sicles\*

**CLARK WALCOTT & Co.,****BANKERS AND BROKERS,**

No. 29 Broad Street.

We buy and sell STOCKS, GOLD and GOVERN-  
MENT SECURITIES; also, STATE, CITY, COUNTY,  
and RAILROAD BONDS on Commission.  
We negotiate Loans for STATES, TOWNS, RAIL-  
ROAD and other CORPORATIONS.  
Interest allowed on Deposit Balances subject to  
drafts.**DIVIDEND NOTICE.**OFFICE OF NORTHERN LIGHT OIL COMPANY,  
No. 33 BROADWAY, ROOM No. 9,  
NEW YORK, May 25, 1871.A Dividend of Seven and One-Half per Cent on the  
capital stock of the Northern Light Oil Company  
has THIS DAY been declared payable on and after  
June 1st next. The transfer books will be closed on  
Saturday, May 27th, inst., at 3 P. M., and reopened  
June 2.

By order, C. W. BURTON, Treasurer.

**Foreign Bills.****Bowles Brothers & Co.,****PARIS, LONDON, BOSTON,**

19 WILLIAM STREET, N. Y.,

1848

Credits for Travelers in Europe,  
Exchange on Paris and the Union Bank of London, in  
advance to suit.  
Subscription agents for the CHRONICLE in Paris.**BLAKE BROTHERS & Co.,****52 Wall Street, New York.**

AND

28 STATE STREET, BOSTON

**EXCHANGE ON LONDON****And Sterling Credits,****DEALERS IN COMMERCIAL PAPER.**Buy and Sell Massachusetts and New York State  
Stocks.Government Securities Stocks Bonds and Gold  
bought and sold strictly on Commission.**WILLIAMS & GUION,****63 Wall Street, New York.**TRAVELLERS and COMMERCIAL CREDITS  
ISSUED, available in all parts of Europe, &c. BILLS  
OF EXCHANGE drawn in sums to suit purchasers  
also Cable transfers.Country Bankers can be supplied with Bills of Ex-  
change, in large or small amounts, on the principal  
cities of Europe, also with Tickets for Passage from,  
or to, Europe, by the GUION LINE of Mail Steamers  
ADVANCES MADE UPON CONSIGNMENTS OF  
COTTON, and other Produce to Ourselves or Cor-  
respondents.**Alex. S. Petrie & Co., Guion & Co.**  
London. Liverpool.**Brown Brothers & Co.,****NO. 59 WALL STREET,**

1852

**Commercial and Travelers Credits**

Available in all parts of the world

**MORTON, BLISS & Co.,**

ISSUE

**CIRCULAR NOTES.**(issued and paid free of Commission) and letters of  
Credit for**TRAVELLERS,**

ALSO,

**COMMERCIAL CREDITS,**

Available in all parts of the world on

**MORTON, ROSE & CO'****LONDON.****Tapscott, Bros. & Co.****86 SOUTH STREET, NEW YORK.**Issue Sight Drafts and Exchange payable in a  
part of Great Britain and Ireland.Credits on W. TAPSCOTT & CO., Liverpool. Ad-  
vances made on consignments. Orders for Gov-  
ernment Stocks, Bonds and Merchandise executed.**Tucker, Andrews & Co.****52 Wall Street,****JAS. W. TUCKER & CO.,**

Rue Scribe, Paris.

**BANKERS.**Issue Letters of Credit.  
Draw Bills on Paris.  
Buy and Sell Bonds and Stocks in London, Par-  
is and Frankfurt and negotiate Loans on same.**AGENCY OF THE****BANK OF BRITISH NORTH  
AMERICA,**

REMOVED TO 48 WALL STREET.

Commercial Credits issued for use in Europe, China  
Japan, the East and West Indies, and South America.  
Demand and Time Bills of Exchange, payable in  
London and elsewhere, bought and sold at current  
rates, also cable transfers.Demand Drafts on Scotland and Ireland, also on  
Canada, British Columbia and San Francisco. Bills  
collected, and other Banking business transacted.JOHN FATON,  
ARCH. MCKINLAY, Agents

**Boston Bankers.**

**Page, Richardson & Co.,**  
**HANKERS,**  
 70 State Street, Boston.  
 of Exchange, and Commercial and Travelers  
 Credits issued on  
**The City Bank,** } **LONDON.**  
 AND }  
**Robert Benson & Co.,** }  
**Munroe & Co.** }  
 AND } **PARIS.**  
**Murcard, Andre & Co.,** }  
 Circular Notes available for Travelers in all parts of  
 Europe and the East.

**PARKER & COBB,**  
**BANKERS, 36 DEVONSHIRE STREET,**  
**HOSTON,**  
 Buy and sell Western City and County  
 bonds.

**Philadelphia Bankers.**

**BKJAMISON & Co.**  
**BANKERS,**  
**PHILADELPHIA.**  
 Transact a general Banking and Exchange business  
 including Purchase and Sale of Stocks, Bonds, Gold  
 etc. on Commission.

**Western Bankers.**

**GILMORE, DUNLAP & Co.,**  
 108 & 110 West Fourth Street,  
**CINCINNATI, OHIO.**  
 Dealers in GOLD, SILVER and all kinds  
**GOVERNMENT BONDS.**  
**COLLECTIONS MADE** at all accessible  
 points and remitted for on day of payment.  
**CHECKS ON LONDON AND PARIS**  
**FOR SALE**

**FIELD, KING & Co.,**  
**Chicago, Ill.,**  
**FINANCIAL AGENTS**  
**AND REAL ESTATE LOAN BROKERS,**  
 Will make investments for Corporations, Estates and  
 individuals and negotiate Real Estate Loans, Com-  
 mercial Paper, Railroad Bonds and Stocks, and other  
 Securities.  
 Refer by permission, in CHICAGO, to  
 W. F. COOLBAUGH, President Union Nat. Bank,  
 S. M. NICKERSON President First Nat. Bank.

**Samuel A. Gaylord & Co.**  
**Stock and Bond Brokers,**  
 NO. 323 NORTH THIRD STREET  
**SAINT LOUIS MO.**

**California Trust Co.,**  
 421 CALIFORNIA STREET, SAN FRANCISCO.  
**HANKERS,**  
 Dealers in Exchange, Agents in Financial and Trust  
 Business  
**INTEREST ALLOWED ON DEPOSITS**  
**MONEY TO LOAN,**  
**Strong Vaults for Safe Deposits.**  
 President. Cashier.  
**HENRY L. DAVIS. D. W. C. THOMPSON.**  
**Trustees:**  
 H. H. Haigh, John Carrey, W. H. Sharp, J. C.  
 Johnson, Samuel Crim, C. W. Itahaway, H. Barrollet,  
 J. H. Baird, M. Rosenbaum, J. O. Eldridge, S.  
 Heydenfeldt, H. J. Booth, C. J. Deering, F. S. Wen-  
 stoner, W. B. Cummings, H. L. Davis, C. M. Plum,  
 Wm. Blackwood, C. S. Hobbs, A. D. Moore, Tyler  
 Curtis.  
**NEW YORK CORRESPONDENT**  
**First National Bank of New York,**

**Western Bankers.**

**SECOND NATIONAL BANK,**  
**TITUSVILLE, PENN.,**  
 Capital - - - - - \$200,000  
 Deposited with U. S. Treasurer to secure Circulation  
 and Deposits 500,000.  
 C. HYDE, Cashier. CHAS. HYDE Pres't.

**NATIONAL BANK OF THE STATE**  
**OF MISSOURI.**  
**In St. Louis.**  
 ESTABLISHED 1837.  
 Capital paid in ..... \$3,410,300

This Bank, having reorganized as a National Bank  
 is now prepared to do a general banking business.  
 Government Securities, Coin, Gold Dust and Bullion  
 bought and sold at current rates. Special attention  
 given to collections throughout the West.  
 JAMES H. BRITTON, Pres. CHAS. K. DICKSON, V Pres't  
 EDWARD P. CURTIS Cashier

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

**W. M. F. HEWSON,**  
**STOCK BROKER,**  
 Office No. 21 West Third Street, Cincinnati, Ohio.  
 Refer to: All Cincinnati Banks, and Messrs. LOCK-  
 WOOD & Co., New York.

**Southern Bankers.**

**A. C. KAUFMAN,**  
**BANKER AND BROKER,**  
**CHARLESTON, S. C.**

Uncurrent Bank Notes, Bonds, Stocks, Specie Ex-  
 change, &c., &c., bought and sold.  
**COLLECTIONS ON ALL ACCESSIBLE**  
**POINTS**  
 In South Carolina made and promptly remitted for.  
**NEW YORK CORRESPONDENTS:**  
 Henry Clews & Co., Kountze Brothers,  
 J. M. Welth & Arents.

JAMES ISBELL. R. H. ISBELL.  
**ISBELL & SON,**  
**BANKERS,**  
**TALLADEGA, ALABAMA,**  
 Special attention to collections.  
 New York Correspondent.—HOWES & MACY.

**STATE OF ALABAMA.**

**THE CITY BANK**  
**OF SELMA.**  
 Capital - - - - - \$100,000  
 JAS. ISBELL, of Talladega, President.  
 WM. P. ARMSTRONG, Cashier.  
 JNO. W. LOVE, Assistant Cashier.  
 N.Y. Correspondent—Importers and Traders National  
 Bank.

**T. J. PERKINS,**  
**BANKER,**  
**EUFULA, ALABAMA.**  
**EXCHANGE, BANK NOTES AND COIN BOUGHT**  
**AND SOLD.**  
 Collections made on all accessible points in the  
 Southern States.  
 Wm. FOWLER. R. H. SOMMERVILLE.  
**Fowler & Sommerville,**  
**BANKERS & BROKERS,**  
**MONTOOMERY, ALA.,**  
 Special attention given to purchase of Cotton.

CHAS. J. JENKINS, T. P. BRANCH, JOS. S. BEAN  
 Pres't. Vice-Pres't. Cash'r.  
**Merchants & Planters**  
**NATIONAL BANK,**  
**AUGUSTA, GA.**  
 Cash Capital, - - - - - \$200,000  
 Special attention paid to Collections.

**Southern Bankers.**

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

Special attention given to consignments of Cotton,  
 Gold, Stocks, Bonds and Foreign and Domestic  
 Exchange, bought and sold.  
 Collections promptly remitted for  
 Orders solicited for the purchase or sales of Produce  
 and Securities. Prompt attention guaranteed.  
 New York Correspondents: LAWRENCE BROS. &

**J. W. WHEATLEY & Co.,**  
**BANKERS AND BROKERS,**  
**AMERICUS, GA.**

Do a general banking business. Cotton purchased  
 on order. Collections made and promptly remitted  
 for.  
 New York Correspondents—Messrs. Wm. Bryce  
 & Co.

E. E. BURGESS, Pres't. A. K. WALKER, Cashier.  
**First National Bank,**  
**WILMINGTON, N. C.**  
 Collections made on all parts of the United States.

**Raleigh National Bank**  
**OF NORTH CAROLINA.**  
 DESIGNATED DEPOSITORY OF THE UNITED  
 STATES AND FINANCIAL AGENT.  
 W. H. WILLIAMS, President. C. DREWRY, Cashier  
 J. C. BLAKE Asst. Cashier.

**James T. Brady & Co.**  
 (Successors to B. JONES & CO.)  
**PITTSBURGH, PA.**

Buy and sell all kinds of Railroad, City and other  
 securities.  
 Collections solicited and promptly remitted for.

**J. L. & E. H. LEVY**  
**BROKERS,**  
 NO. 126 GRAVIER STREET.  
**New Orleans, La.**

Gold and Silver Coin, State and City Notes,  
 Insurance Scrip, State and City Warrants  
 Bank and Railroad Stocks, United States Bonds,  
 Uncurrent Bank Notes, Mutilated Currency,  
 Land Warrants, Commercial Paper.

**Bought and Sold exclusively on Com-**  
**mision.**  
 Particular attention paid to Settlement of State and  
 City Taxes.

JNO. J. COHEN, P. L. COHEN, JOHN JAY COHEN.  
**JNO. J. COHEN & SONS,**  
**BANKERS & BROKERS,**  
**AUGUSTA, GA.**  
 Collections made on all parts of the United States

**JOHN CRAIG,**  
**Banker, Augusta, Ga.**  
 Special attention paid to the purchase and sale of  
 Gold, Bank Notes, Bonds, Stocks, Foreign and Domest-  
 ic Exchange. Collections made and proceeds prompt-  
 ly remitted.

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

**Mississippi Valley Bank,**  
**A BANK OF DISCOUNT AND DEPOSIT,**  
**VICKSBURG, MISS.**  
 N. Y. Correspondent.—Bank of the Manhattan Co.

GEO. L. HOLMES. ALEX. MACBETH.  
**HOLMES & MACBETH,**  
**STOCK AND BOND BROKERS,**  
**CHARLESTON, S. C.**  
 Key box 44.

**G. P. CURRY,**  
**EXCHANGE BANK, AUGUSTA, GA.**  
 Southern Securities of every description, viz: Un-  
 current Bank Notes; State, City & Railroad Stocks,  
 Bonds and Coupons.  
 Collections made in all parts of this State and  
 North Carolina and remitted for on day of collec-  
 tion, at current rate of New York Exchange.

**New Orleans Cards.**

**UNION NATIONAL BANK**  
OF  
**New Orleans.**

This Bank, organized under the general law of Congress, with its capital of **\$600,000** intact, is now fully prepared for Business. As the first of the Old Institutions of the State to improve the opportunity of furnishing our population with the facilities of a local circulation on which the interest accrues to our people, we respectfully solicit a portion of your Business.

**Board of Directors:**

M. M. SIMPSON, (of Salomon & Simpson,)  
JOHN PHELPS,  
E. F. LA VILLEBEUVRE,  
H. W. FAIRLEY,  
LEON GODCHAUX,  
F. VAN BENTHUYSEN,  
WALTER PUGH,  
VICTOR MEYER,  
B. M. POND,  
W. HARTWELL,  
R. J. VENABLE,  
CARL KOHN, President,  
THEO. HELLMAN, Vice Pres't,  
(of Seligman Hellman & Co.)  
JAMES CHALARON, Cashier.

G. TOWNSEND. P. O. FAZENDE. W. R. LYMAN.  
**Townsend, Lyman & Co.**

**BANKERS & BROKERS,**  
NEW ORLEANS.  
Particular attention given to business of Correspondents. Collections remitted for at current rate of Exchange.  
New York Correspondents: Travor & Colgate, Morton, Bliss & Co.

**STATE NATIONAL BANK**  
OF NEW ORLEANS,  
Formerly LOUISIANA STATE BANK, Incorporated  
**1818.**

Capital.. \$500,000 | Limit... \$1,000,000  
Prompt attention given to Collections upon all points in the Southern States. Collections free of charge other than actual cost upon distant places.  
Remittances promptly made at current rates of exchange on the day of maturity.  
Exchange purchased and sold upon all points.  
SAMUEL H. KENNEDY, Pres't.  
E. RIGNEY, Vice-Pres't.  
CHAS. L. C. DUPUY Cashier.

**N. O. National Bank**  
OF  
**NEW ORLEANS, LOUISIANA.**

ALEX. WHEELER, President,  
JAS. N. BEADLES, Vice-President.  
RICHARD JONES, Cashier.

Particular attention given to Collections, both in the City and all points in connection with it. Prompt returns made at best rate of Exchange, and no charge made, excepting that actually paid upon any distant point. Correspondence solicited.

NEW YORK CORRESPONDENT:  
NINTH NATIONAL BANK.

**Bankers and Brokers.**

**E. S. BAILEY,**  
:65 WALL STREET,

Insurance Stocks and Scrips; also,  
Bank Stocks and other Securities.  
"SPECIALTY"  
Cash paid at once for the above Securities; or they will be sold on commission, at sellers option.

**Gibson, Casanova & Co.**  
**BANKERS**

No. 50 EXCHANGE PLACE.  
STOCKS, BONDS, GOVERNMENT SECURITIES, FOREIGN EXCHANGE and GOLD bought and sold on the most favorable terms.  
INTEREST allowed on deposits either in Currency or Gold, subject to check at sight, the same as with the City Banks.  
ADVANCES made on all marketable securities.  
CERTIFICATES of Deposit issued bearing interest  
COLLECTIONS made at all points of the UNION and BRITISH PROVINCES.

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

Buy and Sell at Market Rates  
**ALL UNITED STATES SECURITIES**  
Solicit accounts from MERCHANTS, BANKERS and others, and allow interest on daily balances, subject to Sight Draft.  
Make collections on favorable terms and promptly execute orders for the purchase or sale of  
**Gold, State, Federal, and Railroad Securities.**

**Financial.**

**NATIONAL**  
**COMMERCIAL BANK,**  
OF MOBILE.

This Bank is now open for business, with a capital of  
**\$250,000,**

and an authorized Capital of Half a Million, offering inducements to those who desire to deposit SAVINGS at interest, and the usual facilities to general depositors.

We also receive GOLD DEPOSITS, and issue certificate for same, payable in gold, with interest from date of certificate.

☞ Collections solicited.

**DIRECTORS:**

Chas. Hopkins, Thos. W. Sims,  
A. Proskauer, Leroy Brewer,  
A. G. McCanta, Isaac Oldsmith,  
J. C. Chamberlain, Wm. Miller,  
G. M. Parker, H. F. Wilson,  
Wm. Frohlichstein, A. I. Murray,  
B. Moog,  
CHARLES HOPKINS, President.  
G. M. Parker, Vice-President.  
D. HUBBARD, Cashier.

**Great Western Railway**  
OF CANADA.

The Directors are prepared to receive tenders for the fourth Division of their

**CANADA AIR LINE,**

Extending from

**CANFIELD TO FORT ERIE.**

A distance of about FORTY-FOUR MILES.

Plans and specifications will be on exhibition at the office of Geo. Lowe Reid, Esq., Chief engineer, Hamilton, on and after 10th July, and sealed tenders marked "Tenders, 4th Division Air Line," addressed to the undersigned will be received to 24th July.

**JOSEPH PRICE, Treasurer, &c.**

Chief Offices, Hamilton, Ont., 27th May, 1871.

TO RAILWAY AND STEAMSHIP MANAGERS, ENGINEERS, MASTER MECHANICS, AND ALL INTERESTED IN THE PROGRESS OF AMERICAN INVENTION.—Weaton's Improved Boiler—SAVING ONE-THIRD OF THE FUEL NOW USED IN THE GENERATION OF STEAM, AND COMPLETELY CONSUMING ALL SMOKE AND GAS, thereby rendering it invaluable alike for Locomotive, Marine and Stationary purposes, and which are now in successful operation on the South Side Railway, of Long Island; in Grant's Locomotive Works, Paterson, N. J.; in Buffalo, and in Chicago—will be illustrated by the Patents, Models, Drawings, and certified results, by calling at the office of Wm. W. Vanderbilt, late General Superintendent Pacific Mail Steamship Company, No. 569 Broadway, corner of Prince street.

The Press are respectfully invited.  
ELIJAH WESTON, WALTER CAMPBELL,  
WM. W. VANDERBILT, JAMES WADSWORTH.

**NEW YORK**

**CROTON WATER STOCK**  
SEVENS, (7's),  
THIRTY YEARS TO RUN.  
THE BEST SECURITY IN THE WORLD.

For Sale.

**GEO. K. SISTARE,**

No. 24 NASSAU STREET.

EDWARD HAIGHT, Late Pres't of the Nat'l Bank of Commonwealth,  
EDWARD HAIGHT, JR., Member of N. Y. Stock Exchange.

**Edward Haight & Co.,**  
**BANKERS,**

No. 9 Wall St., corner of New St.,

New York.

WE TRANSACT A GENERAL BANKING BUSINESS, receiving deposits on which we allow interest, and subject to check at sight.

As Agents of the United States Treasury, we are prepared to receive subscriptions to the new U. S. Loans.

We will buy or sell on commission all the issues of Government Securities, Railroad Stocks, Bonds and Gold.

Investment orders particularly attended to.  
COLLECTIONS made on all accessible points in the United States and Canada.

CERTIFICATES OF DEPOSIT issued, payable with interest, and available at all business centres.  
NEW YORK, March 15, 1871.

**Financial.**

**PORT HURON & LAKE MICHIGAN**

**SEVEN PER CENT GOLD BONDS,**

Having the Endorsement of two Railways,

GREAT WESTERN OF CANADA,

DETROIT & MILWAUKEE, Michigan

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

**DRAKE BROTHERS,**

BANKERS, 16 Broad St.

**NEW YORK**

**State Railroad Bonds.**

A First-Class Home Investment.

**FIRST MORTGAGE GOLD BONDS**

OF THE

**Rondout & Oswego RR.**

Principal and Interest Payable in Gold

SEVEN PER CENT SEMI-ANNUALLY.

This Road covers 100 miles of the most direct possible line between the Great Lakes and deep-water navigation on the Hudson River, the whole line of which will be completed and in operation on or before October 1, 1872, and give a new line of road to Lake Ontario and the West, 25 miles shorter than any line that can be found.

It passes through the Cement, Flag-Stone and Lumber regions of Ulster County, and the rich agricultural bottoms of Delaware and Green counties, all of which have not heretofore been reached by railroad facilities, and from which sections the formation of the country prevents the construction of a competing line.

The 36 miles of road operated for three months is already paying net earnings equivalent to 7 per cent gold on its cost of construction and equipments. The issue of Bonds is limited to \$20,000 per mile of COMPLETED ROAD, the coupons payable in gold in this City. Price of the Bonds, 90 in currency.

Full particulars of the above may be had of, and the Bonds for sale by,

**EDWARD HAIGHT & CO.,**

9 Wall Street,

FINANCIAL AGENTS OF THE R. & O. COMPANY.

**DESIRABLE**

**HOME SECURITIES.**

OFFICE OF

**MEAD & CLARK,**

**BANKERS, 141 BROADWAY,**

The attention of Capitalists and Investors generally is invited to the

FIRST MORTGAGE

**7 Per Cent Gold Bonds**

OF THE

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

PAYABLE IN GOLD.

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

**ERASTUS F. MEAD &**

**THOMAS CLARKE, Jr.**

FINANCIAL AGENTS.

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 12.

SATURDAY, JUNE 3, 1871.

NO. 310.

## CONTENTS.

### THE CHRONICLE.

Country Bank Deposits and the Plethora of the Loan Market..	677	Changes in the Redeeming Agents of National Banks....	682
The Gold Sales and the Government Credit.....	678	Latest Monetary and Commercial English News.....	682
The New Birth of France.....	679	Commercial and Miscellaneous News.....	684
Review of the Month.....	680		
Debt Statement for June, 1871..	681		

### THE BANKERS' GAZETTE AND RAILWAY MONITOR.

Money Market, Railway Stocks, U. S. Securities, Gold Market, Foreign Exchange, New York City Banks, Philadelphia Banks National Banks, etc.....	685	Quotations of Stocks and Bonds	688
		Railway News.....	689-90
		Railroad Stocks.....	691
		Railroad, Canal and Miscellaneous Bond List.....	692-3

### THE COMMERCIAL TIMES.

Commercial Epitome.....	694	Groceries.....	698
Cotton.....	695	Dry Goods.....	700
Breadstuffs.....	697	Prices Current.....	703

## The Chronicle.

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

### TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier locally subscribers, and mailed to all others, (exclusive of postage.)

For One Year.....	\$10 00
For Six Months.....	6 00

*The CHRONICLE will be sent to subscribers until ordered discontinued by letter. Postage is 40 cents per year, and is paid by the subscriber at his own post-office.*

WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers,  
ORR G. FLOYD, JR. } 79 and 81 William Street, NEW YORK.  
Post Office Box 4,532.

Mr. Alex. Holmes is our only travelling agent.

The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

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

## COUNTRY BANK DEPOSITS AND THE PLETHORA OF THE LOAN MARKET.

The money market is now in such an unhealthy plethoric condition that the most incredible rumors find ready currency, and during the last week several stories have been in circulation with a view to produce some temporary disturbance. One of these affirms that Mr. Boutwell will shortly call in 500 millions of the Five-Twenties on which the five years' option has expired, and will pay them off in gold. This rumor was doubtless founded on the proposal which was announced last week, to take on certain conditions the remainder of the new five per cent loan. But this proposal, as we intimated, was quite inadmissible; and as it has since been declined, Mr. Boutwell has not the means at his disposal for any sudden liquidation of 500 millions of bonds, or any considerable part thereof. Nor indeed is there the slightest probability that if he had the means he would do any act so likely to produce confusion in the financial circles, or so certain to injure the objects he uniformly keeps in view. In the interests of the Treasury, no less than in those of the people, Mr. Boutwell will doubtless allow himself to do nothing to derange the monetary machinery of the country or to impair public confidence.

Another rumor is that a considerable demand is springing up for money from various causes and especially in connection with the wool crop; and that in this way the balances of the Western banks will be more fully employed and the deposits of the New York banks will be drawn down. On many accounts it were desirable that some healthy movement of this sort could be started; for the banks of this city hold some 50 millions of deposits from the interior which ought not to be here. These deposits have been attracted into their coffers by the mischievous practice of paying interest. The interior banks being unable otherwise to earn 4 per cent. on their idle funds are glad to send them here at that rate; and at this centre these funds accumulate as a dangerous provocative of speculation until some legitimate demand from outside calls them away and causes their absorption into more wholesome channels of activity. This unhealthy accumulation of idle balances in our banks is one of the weakest and most threatening elements in the financial situation. It is pregnant with danger and calls loudly for reform. It is true the remedy is not easy to apply. Two methods of cure have, however, been proposed. One is for the banks which pay interest on deposits to refuse to do so during the dull seasons, and especially from May to August. The difficulty here, however, would be that our banks would not hold together. There would be a fear lest some of them in the hot competition for business would make a bid for the accounts of the Western banks and make some private offers to pay interest with a view to this object. And even if the banks could be relied on to avoid this dishonorable course, the private bankers would probably interpose and do the same thing. In either case the evil would not be cured or even temporarily alleviated. Another remedy is the redemption of interior bank notes. It has been proposed that our city banks should establish a redemption bureau in connection with the Clearing House, and should sort out and present for redemption all country bank notes as they come here. This plan has been partially submitted to the test of experiment; but for reasons not unlike those we have mentioned above it had to be given up. A third plan that we recently discussed is said to be under consideration at Washington. It was first proposed, we believe, in our columns, four or five years ago, and has been recommended by the Comptroller of the Currency in one or two of his reports. It proposes to reduce the plethora of artificial bank deposits from the interior in our city banks by sorting out all the bank notes received at the Treasury, and having them forwarded from the Treasury to the various redeeming agencies for payment. There is no doubt that the Secretary possesses ample powers for the purpose under existing laws. For by holding bank notes the Treasury really lends money to

the issuing banks without interest. Moreover, the banks could not reasonably object to this plan, for their privilege to issue currency is enjoyed on the condition that they shall redeem the currency on demand; and they have no right to claim that the Treasury shall carry those notes during the dull season, when there is no legitimate use for them in the overflowing current of the circulation. The proper course is for these superfluous notes to lie where they belong, in the vaults of the issuing banks, which are bound to keep them until the season returns when there is a legitimate want for an increased volume of the currency. When that time comes these notes will easily and naturally pour themselves into the current of the circulation with great advantage both to the issuing banks, to the public, and to the general interests of business. If Mr. Boutwell will carry out his reported intention in this respect, he will do more for the sustaining of the monetary machinery of the country than by almost any other single act of his administration.

When this reform is tried, Congress will be able to act with more intelligence in prescribing by law some more effective method of bank note redemption than is provided at present by the national currency law. And in any case the money market will in all probability remain tranquil for some time to come. The Treasury has poured out all its reserves which can be spared. Neither the South, the West, nor the East needs money at this season. There is thus a surplus supply and a defective demand. Hence it is almost impossible for our banks to use their balances, except at very low rates. The vast amount of government bonds which used in this market to be carried for speculators are gone. The Treasury has bought up these speculative bonds, or they have been sent abroad. Few bonds are consequently here, except in the hands of investors. Hence the money market can scarcely fail to continue easy till August, when some activity may be expected from the demand from the interior, which is expected this year a little earlier than usual, to begin to disturb the deposits in our city banks.

#### THE GOLD SALES AND THE GOVERNMENT CREDIT.

The Treasury sales of gold will amount to seven millions this month and the purchases of bonds to four millions. Hence the decrease of the debt from March, 1869, to the close of the fiscal year will be 230 millions of dollars; and from July, 1865, when the debt reached its maximum, the liquidation will reach the aggregate of 457 millions. With these facts before us we can look with some complacency on the announcement for which too many apologies have been made, that the decrease of the debt last month was no more than \$4,439,358. The people are quite willing to see a cessation of the policy of rapid liquidation of the public debt. There is a widespread conviction that we have been attempting too much, that the debt must be allowed to rest for a while and that the taxes must be reduced to the lowest possible aggregate compatible with sufficiency of revenue for economical efficient government. Perhaps there is danger lest, under the domination of this new policy, we should run into the opposite extreme. Still at bottom there is no doubt that the people are right. No nation in the world, at the close of a destructive war, has ever given such an exhibition of financial strength. There is an increasing body of our best citizens who think that it had been better if a part of this 457 millions had been left to fructify in the pockets of the people instead of being used to pay off bonds which are not due, and which the bondholders did not wish to have paid before maturity. At any rate, as our people are now investing their money so rapidly in manufactories, in railroads and other works of productive value, which will increase by

ten fold their cost the wealth of the country, and as there has been for two or three years so continuous a depression of business from our bad fiscal and financial system, the pressure of taxation must, as far as possible, be relieved and the policy of buying bonds, and of hoarding money in the Treasury must, to some extent, cease. Of course, if there be any surplus revenue from taxation, there must be some disposition of the aggregate. And under the existing laws Mr. Boutwell has little choice of expedients left him.

We have often had occasion to demonstrate the fallacy of some of the current theories of national credit, and the danger of adopting them as guides of our financial policy. Among these theories one of the most mischievous is that which assumes that "saving" is the chief means by which a nation grows in wealth, and that to accumulate money in the Treasury is the way for a country to raise its credit. This antiquated fallacy is the more dangerous because there is a sense in which it is partly true. That a nation like an individual may accumulate the means and instruments of wealth, and so grow in opulence, is undoubted. What is not true is that this method of simple hoarding is the only or the best method. How has this country expanded and grown, and astonished the nations of Europe by its rapid development in wealth? Is it by accumulating and hoarding and locking up its gold in the National Treasury and elsewhere? Or is it by a process incompatible with such an imprisonment of the national resources in unproductive idleness? Such are the questions which are often asked in connection with the policy of hoarding gold and prepaying the bonds, and they are revived with every month's exhibit of the Treasury balance as published by Mr. Boutwell in his statement of the public debt. The cash balance locked up in the Treasury, as will be seen by the official figures on another page, amounted on the 1st of June to \$98,605,963. Of this sum nearly 9 millions are currency, and about 90 millions are gold. The argument is that so large an aggregate of dead unproductive money is needless, and some of Mr. Boutwell's critics would have half of it dispersed immediately, while others would pay out all except a very small working balance. If the reserves in the Treasury were really idle and unproductive, it certainly would be needless; and the demand for its dispersion would command more of the public favor than has ever heretofore been conceded.

With these principles in view relative to the management of the National finances we are just as much opposed to the needless accumulation of money in the Treasury, as are those gentlemen who find fault with the hoarding policy. What they have to do, however, is to prove, instead of assuming without proof, that this money is useless; that it is idle; that it has not indispensable functions to perform; and that its removal would not cause danger and mischief. Let us look at the facts. The currency balance, as we said, is 9 millions. Is this too much for a reserve when currency payments to the amount of 7 to 10 millions are frequently outstanding, and liable to be demanded at any moment? If our Treasury, like that of England, had a great bank ready to make advances on incoming revenue from taxation, the currency balance might be dispensed with; but we have no such resource. By the dissolution of the old United States Bank, the Treasury was designed to be made independent of the banking system, and so, with little modification, it has since remained. No loans or temporary advances or banking facilities are available to our Treasury as they are to the British Exchequer in time of need. Hence a large balance is required at all times to remain in Mr. Boutwell's hands. And it is incumbent on those who say that 9 millions of currency is too much to show that a less sum would answer the purpose.

This they try to do by pointing to the gold balance, which is about 90 millions. But of this sum, 17 millions belong to depositors who hold gold notes payable on demand. The entire balance of gold therefore belonging to the Government is 73 millions. This is all Mr. Boutwell has with which to pay his interest when it falls due. But more than half of this sum has accrued at this moment. The whole amount of interest due 1st June is \$38,672,431. Hence the surplus coin in the Treasury is less than 35 millions. This sum is about one-fourth of the annual interest on the National debt, and to protect the Government credit some such reserve is indispensable to prevent danger from any commercial convulsion and from the consequent falling off of the customs duties on which we wholly depend for funds to pay the coin interest on the public obligations.

We must remember, moreover, that the coin in the Treasury has one other important function to perform, which is too much lost sight of. It is the only reserve any where held for the greenback circulation, the amount of which is 356 millions. This aggregate of greenbacks represents a forced loan without interest from the people to the Treasury. It is therefore the duty of the Treasury to hold such an amount of coin reserve as may be needful to sustain the credit of the greenbacks. And in proportion as we approach specie payments will the necessity increase for the coin reserve to assume larger and larger dimensions. On the whole, then, we must conclude that Mr. Boutwell cannot be justly charged with locking up too much gold in the Treasury, and that in selling 7 millions this month, according to his announcement, he is selling as much as in the present exigencies of the Treasury he can spare. Probably, indeed, he would not have been willing to dispose of so much, but for the export demand which for a brief interval springs up and deranges the gold market at this period of the year.

#### THE NEW BIRTH OF FRANCE.

The news brought to us from France for several weeks past has been an accumulation of horrors. Nothing in modern history has approached in mournful interest the scene presented by Paris on Sunday last, when the fierce turbulence of the mob which has kept that great capital so long in disorder exhausted itself in vain resistance to the national power, and died out in fire and blood. Hardly any one ventures to speak hopefully of a people among whom such events can occur; and the wild frenzy of the commune and the ferocity of the government in suppressing it are alike pointed out as proofs that the French character, that of the nation as a whole, is destitute of the elements which make order and progress possible; that, in short, this great part of Christendom must be left out of all our calculations and our hopes for the future of civilization.

But we have not so learned history or human nature; to say nothing here of Providence, or of a high purpose guiding the destinies of mankind. The philosophy of the New Testament is not yet abandoned by all thoughtful men; it is that, indeed, in which we all profess to read the events of other ages; and why should it be deemed rash to apply it to the events of to-day? That philosophy is of hope, not of despair, and while it fully recognises the contradictions of life, and the long and fierce struggles through which all principles must pass to triumph, it keeps steadily in view an end to which these point forward; in the darkest hour of night it does not doubt of the coming day. If the very Prince of Peace came "to bring not peace but a sword," if the first effect of that sublime revelation of human brotherhood, in which all after ages were to build their harmony and progress, was but to spread dissension, war and ruin through the world, then it is quite conceivable that other wars and

other ruins may prepare the way for other triumphs of peace and truth. Surely of all men Americans should be the last to strike from the roll of nations any great people, because of the mistakes or the disasters of a single year. If France has been covetous of glory and of a neighbor's territory, is it for those who conquered Mexico within twenty-five years to reproach her? If she is rent by factions who forget their own laws and meet in civil war, is that an irredeemable disgrace in the eyes of a nation not yet done with weeping over the unnumbered dead of its own fraternal strife?

Whatever the rest of the world may think and say, it becomes Americans, the old allies of France, to seek for all that is good and promising in her situation, and to extend to her our sympathy in misfortune, and the encouragement of our strongest hopes for her recovery. Nor are there wanting grounds for these hopes; which it is especially desirable to hold in view in these days of depression and despondency. For a century past France has been suffering under the pressure of two prodigious evils, on the one hand, the predominance of the military spirit and order, and, on the other, the revolutionary passions of the demagogues and their dupes. Every government which has assumed the guardianship of society has found itself in Paris face to face with a fierce and desperate mob, conscious of its own strength, and bent on supremacy. To keep down this mob it has been necessary to keep in hand an enormous army, and the nation at large has acquiesced in this policy and fostered it, thus cultivating its own military ambition, and burdening all its industries. The pressure of a centralized government has only intensified the energy of the protest against it; and thus both the military spirit on the one side and the mob spirit on the other have grown to the terrible proportions in which they have manifested themselves for the last year. A year ago the curses of France were a vast army, hungering for employment, and regarded as dangerous to all its neighbors, and a vast mob, actuated by one consuming passion of contempt and hatred for its rulers and for society at large.

That army dragged France into war, as is now known, against the wish of the Emperor, who dared not resist it, especially when the ambition of the whole nation, fostered so long by its existence, joined with it in demanding victory. It was crushed, and the mob, which it had controlled, rose irresistibly. All order, all government, all social organization was at an end. The demagogues who misguided the throng undertook to carry on the war in the nation's name, but met with an irresolute and untrusting support, and soon failed. Against their will, but wisely, and with the approval of the world, the people of France came together in an assembly of their representatives, and made a calamitous, but not dishonorable peace, on the best terms they could obtain; and then the same blind, rash, unreasoning mob, under the same reckless leaders, armed against the nation, proclaimed themselves the apostles of destruction and of denial, and, gathering to their standard the unprincipled adventurers of all Europe, began a desperate war upon mankind. They wildly declared what seemed to them principles, Atheism, Communism, the negation of all beliefs and the abolition of all institutions that are dear to the world; but they in reality represented nothing but discontent, unrest, the love of disorder, cherished until they had become master passions. The whole nation gathered its force against them, crushed them, exterminated them as if they had been wild beasts and not men; and the Paris mob, which has been for three generations the terror of France and of Europe, exists no more.

Is there not something hopeful and encouraging in this very fact, that the two great evils which all men recognized

only a year ago as the burdens and the dangers of France have now passed away? The army is crushed, and that in a way which cannot fail to teach the nation that her true glory must be sought elsewhere than in conquest. The mob is destroyed, and the pretext on which the structure of the military governments of the past was justified is destroyed with it. Is it not to be reasonably hoped that the worst features of society in France will now disappear? That the people, in establishing a new government, will require it to seek its strength in something else than in arms; and that Paris herself, freed from the brood of demagogues who have so long kept her in disorder, will acquiesce in the supremacy of law and in the will of the nation? It is idle to speak of the French as a people that "learn nothing;" a false paradox was never uttered. They are the nimblest of mind, the quickest of apprehension, among the nations of Europe; and have always been surprising the world by learning only too speedily the lessons they had set themselves. And they have had an experience during the last year such as has not in many years come to any other people, and such as might teach the dumbest and slowest wits all they need to learn to become even now the most orderly and progressive nation of Europe.

It is still too soon to say how much they have actually learned or how well. But there are not wanting indications that France is now more ready to unite in the establishment of a permanent government, and to support it with something like popular unanimity, than for many years before. The National Assembly is cordially acknowledged as supreme throughout the land. The Executive has shown itself halting, timid and perhaps cruel; and it is certainly unacceptable to a majority of the nation, but while it is upheld by the Assembly, it is respected and obeyed even in Lyons and Toulouse. The army, as reconstructed, is powerful enough to hold in awe all disaffected or rebellious elements; but it is the instrument of the nation and is feared only by its enemies. There is active discussion everywhere of the claims of candidates for the highest place in the government, be it presidency or throne; but not a breath of apprehension is heard anywhere of the seizure of supreme power by violence. Usurpation is impossible; and all parties are agreed that the coming head of the nation must hold power by the nation's will. In other words, it has become certain that France hereafter has but one ruler; and that whether, among the numerous aspirants to high office she shall choose to take as her first citizen an emperor, a king or an elected governor, the supreme ruler of the land shall still be the one who now sits upon the throne, and speaks with her authority and in her name, alike to victorious Germany and to subdued Paris—the Public Opinion of France.

If this anticipation be fulfilled, we can see no reason for despondency as to the future of the reconstituted nation. France is even now by far the richest country on the European continent. The exhaustless resources her people still display under the wasting desolation of these wars have been the wonder of all observers. The sources of her wealth, in her vineyards and factories, in the industry, taste and genius of her people, in her supremacy in all the arts of grace and ornament, and in her trade, have been but for a short time interrupted; and their peculiar character is such that they must grow in favor and in importance as other nations increase in wealth, luxury and refinement. The best economists assure us that, with peace, order and an economical government, even the great debt incurred by the war and the greater one occasioned by the treaty of peace, will lay upon the people no intolerable burden at first, and will be easier to bear with each succeeding year. As for the other elements of French national greatness the world is

familiar with them; the literature, the eloquence, the science, the rich culture, of which Paris has been for ages the centre, have never flourished more gloriously than of late; and the intellect of which these things were the expression still remains. Who will believe that it has been blunted, obscured, made coarse, and so suffered an essential change under the stirring events of the last few months? Who can doubt that, as soon as order is restored, and the regular course of life and of work begins again, all these will take their old place in the van of civilization, and the world will be as glad as it was a year ago, to accept from France its choicest products alike of handiwork and of thought?

As for the precise course which politics may take in France, we have no predictions to offer and scarcely a wish to express. The important step is taken, when the question of the future form of government becomes a question of politics, that is, a struggle of opinions and principles on the ground of reason, and ceases to be a question of war, a struggle of personal ambitions on the ground of force. Having reason to trust that this step is actually made already, the particular result of the present canvass becomes of secondary importance. It is like the change which took place in the United States, when we ceased to fight for the existence of the nation, and began to dispute and vote as to who should administer its government. The latest reports which reach us seem to show that a majority of the National Assembly have come to the conclusion to establish a constitutional monarchy, in which the representatives of the people shall make all laws, and a king shall be their agent to enforce them. It is even said that they have determined to restore the Comte de Chambord, the "legitimate" heir of the old Bourbon kings, under a constitution as popular as that of 1830; and that the Orleans branch of the family, the descendants of Louis Philippe, acquiesce in this resolve; so that Henri V. will be the first sovereign under the new regime, and since he is childless, the young Comte de Paris will be the heir presumptive to the throne. This is not the plan which the American people would have judged the most desirable: it is not that from which we should hope for the best and most permanent government. But if it is the will of France, as peaceably expressed through the National Assembly, every right-minded man will wish it complete success.

---

#### REVIEW OF THE MONTH.

The large accumulation of loanable funds at this centre and the consequent ease in money, were the most important influences bearing upon our financial markets in the month of May. Money has frequently been loaned in large blocks to leading dealers in government securities, at two per cent, and lenders have in many cases been obliged to leave their balances unused for lack of ability to place them on any reasonable terms. The principal reasons for this plethora of money seem to be the ordinary flow of currency from the interior at this period of the year; a rather conservative course pursued in commercial business, with less than the usual amount of speculation; and still more than all other causes, the policy of the government in keeping an easy money market during the negotiation of their new five per cent bonds.

Government securities were comparatively dull during the month at steady prices. No important disturbing influences and little fluctuation in prices occurred. There was at one time a better demand from foreign bankers, for shipment, arising from the high rates of exchange, but this was not continued to any great amount, and business, taken altogether, was of moderate volume. A proposition on the part of some of the most prominent bankers of New York to take, on certain terms, the whole balance of \$135,000,000 of the new five per cent government loan now offering, has been rejected by the Secretary of the Treasury. The proposal was rather a remarkable one in its nature, and it is hardly to be anticipated that a combination of our shrewd business men

would enter into any such engagement except upon terms which the Government could not grant.

PRICES OF GOVERNMENT SECURITIES AT NEW YORK.

Table with columns: Day of month, Coupon, 6s, 5s, 4s, 3s, 2s, 1s, 1/2s, 1/4s, 1/8s, 1/16s, 1/32s, 1/64s, 1/128s, 1/256s, 1/512s, 1/1024s, 1/2048s, 1/4096s, 1/8192s, 1/16384s, 1/32768s, 1/65536s, 1/131072s, 1/262144s, 1/524288s, 1/1048576s, 1/2097152s, 1/4194304s, 1/8388608s, 1/16777216s, 1/33554432s, 1/67108864s, 1/134217728s, 1/268435456s, 1/536870912s, 1/1073741824s, 1/2147483648s, 1/4294967296s, 1/8589934592s, 1/17179869184s, 1/34359738368s, 1/68719476736s, 1/137438953472s, 1/274877906944s, 1/549755813888s, 1/1099511627776s, 1/2199023255552s, 1/4398046511104s, 1/8796093022208s, 1/17592186444416s, 1/35184372888832s, 1/70368745777664s, 1/140737491555328s, 1/281474983110656s, 1/562949966221312s, 1/1125899932422624s, 1/2251799864845248s, 1/4503599729690496s, 1/9007199459380992s, 1/18014398918761984s, 1/36028797837523968s, 1/72057595675047936s, 1/144115191350095872s, 1/288230382700191744s, 1/576460765400383488s, 1/1152921530800766976s, 1/2305843061601533952s, 1/4611686123203067904s, 1/9223372246406135808s, 1/18446744492812271616s, 1/36893488985624543232s, 1/73786977971249086464s, 1/147573955942498172928s, 1/295147911884996345856s, 1/590295823769992691712s, 1/1180591647539985383424s, 1/2361183295079970766848s, 1/4722366590159941533696s, 1/9444733180319883067392s, 1/18889463760639767134784s, 1/37778927521279534269568s, 1/75557855042559068539136s, 1/151115710085118137078272s, 1/302231420170236274156544s, 1/604462840340472548313088s, 1/1208925680680945086626176s, 1/24178513613618901732523532s, 1/48357027227237803465047064s, 1/96714054454475606930094128s, 1/193428108908951213860188256s, 1/386856217817902427720376512s, 1/773712435635804855440753024s, 1/154742487127160971088800604608s, 1/309484974254321942177761209209216s, 1/61896994850864388435552241840384s, 1/123793989701728776871110448368768s, 1/247587979403457553742220896737536s, 1/49517595880691510748444177475168s, 1/99035191761383021496888354950336s, 1/19807038352276604299377670900672s, 1/39614076704553208598755341801344s, 1/79228153409106417197510683602688s, 1/15845630681821283439502137205376s, 1/31691261363642566879004274410752s, 1/63382522727285133598008548821504s, 1/126765045454570267196017097643008s, 1/253530090909140534392034195286016s, 1/507060181818281068784068390572032s, 1/1014120363636562137568136780114064s, 1/20282407272731243253753756168128128s, 1/405648145454624865075075123251256s, 1/811296290909249730150150246502512s, 1/162259251818499460300300493005024s, 1/3245185036369989206006009860010048s, 1/6490370072739978412012019720020096s, 1/1298074014546956824024039440040192s, 1/2596148029091913713648078880080384s, 1/5192296058183827427296157760160768s, 1/1038459211367644855455931155520321536s, 1/20769184227352897091111111111111111s, 1/4153836845470579418222222222222222s, 1/8307673690941158836444444444444444s, 1/1661534738182317777777777777777777s, 1/3323069476364635555555555555555555s, 1/6646138952729271111111111111111111s, 1/1329227790545544222222222222222222s, 1/2658455581091108844444444444444444s, 1/5316911162182217777777777777777777s, 1/1063382232364435555555555555555555s, 1/2126764464728871111111111111111111s, 1/4253528929457542222222222222222222s, 1/8507057858915084444444444444444444s, 1/1701411571783016888888888888888888s, 1/3402823143566033777777777777777777s, 1/6805646287132127555555555555555555s, 1/1361129257426245111111111111111111s, 1/2722258514848902222222222222222222s, 1/5444517029697804444444444444444444s, 1/1088903405939560888888888888888888s, 1/2177806811879121377777777777777777s, 1/4355613623758242755555555555555555s, 1/8711227247516485511111111111111111s, 1/1742245495132971111111111111111111s, 1/3484490990265942222222222222222222s, 1/6968981980531884444444444444444444s, 1/1393796396106376888888888888888888s, 1/2787592792212757777777777777777777s, 1/5575185584425515555555555555555555s, 1/1115037176885111111111111111111111s, 1/2230074353770222222222222222222222s, 1/4460148715540444444444444444444444s, 1/8920297431080888888888888888888888s, 1/1784059486216177777777777777777777s, 1/3568118972433355555555555555555555s, 1/7136237944866711111111111111111111s, 1/1427247589773342222222222222222222s, 1/2854495179546644444444444444444444s, 1/5708990359093288888888888888888888s, 1/1141798071818657777777777777777777s, 1/2283596143635155555555555555555555s, 1/4567192287271311111111111111111111s, 1/913438457454262222222222222222222s, 1/1826876915084524444444444444444444s, 1/365375383016904888888888888888888s, 1/7307507660338197777777777777777777s, 1/1461501532067635555555555555555555s, 1/2923003064135371111111111111111111s, 1/5846006128270742222222222222222222s, 1/11692012256541484444444444444444444s, 1/2338402451308296888888888888888888s, 1/4676804902616597777777777777777777s, 1/9353609805233195555555555555555555s, 1/1870721961046391111111111111111111s, 1/3741443922092782222222222222222222s, 1/7482887844185564444444444444444444s, 1/1496577688371112111111111111111111s, 1/2993155376742242222222222222222222s, 1/5986310753484484444444444444444444s, 1/1197262150689696888888888888888888s, 1/2394524313779393777777777777777777s, 1/4789048627558787555555555555555555s, 1/9578097255117575111111111111111111s, 1/1915619510235151222222222222222222s, 1/3831239020470302444444444444444444s, 1/766247804094060488888888888888888s, 1/1532496081888121377777777777777777s, 1/3064992163776427555555555555555555s, 1/6129984327552855111111111111111111s, 1/1225996855505710222222222222222222s, 1/2451993711011424444444444444444444s, 1/490398742202284888888888888888888s, 1/980797484404569777777777777777777s, 1/1961594968809139555555555555555555s, 1/3923189937618391111111111111111111s, 1/784637987523678222222222222222222s, 1/1569275975047564444444444444444444s, 1/313855195009512888888888888888888s, 1/627710390019025777777777777777777s, 1/1255420780038055555555555555555555s, 1/2510841560076111111111111111111111s, 1/502168312015222222222222222222222s, 1/1004336624024444444444444444444444s, 1/200867324804888888888888888888888s, 1/401734649609777777777777777777777s, 1/803469299219555555555555555555555s, 1/1606938594391111111111111111111111s, 1/321387718878222222222222222222222s, 1/642775437756444444444444444444444s, 1/128555087513288888888888888888888s, 1/257110175026577777777777777777777s, 1/514220350053155555555555555555555s, 1/1028440700106311111111111111111111s, 1/205688140021262222222222222222222s, 1/411376280042524444444444444444444s, 1/82275256008504888888888888888888s, 1/164550512017009777777777777777777s, 1/329101024034019555555555555555555s, 1/658202048068039111111111111111111s, 1/131640409613607822222222222222222s, 1/263280819227215644444444444444444s, 1/526561638454431288888888888888888s, 1/105312327688825257777777777777777s, 1/210624655377650555555555555555555s, 1/421249310755301111111111111111111s, 1/842498621510602222222222222222222s, 1/168499724302120444444444444444444s, 1/336999448604240888888888888888888s, 1/673998897208481777777777777777777s, 1/134799779441683555555555555555555s, 1/269599558883367111111111111111111s, 1/539199117767134222222222222222222s, 1/107839835554268444444444444444444s, 1/215679671108536888888888888888888s, 1/431359342217173777777777777777777s, 1/862718684434347555555555555555555s, 1/172543736886875111111111111111111s, 1/345087473773752222222222222222222s, 1/690174947547504444444444444444444s, 1/138034985095500888888888888888888s, 1/276069970191001777777777777777777s, 1/552139940382003555555555555555555s, 1/110427980764400711111111111111111s, 1/220855961528801422222222222222222s, 1/441711923057602844444444444444444s, 1/88342384611520568888888888888888s, 1/176684772230401137777777777777777s, 1/353369544460802275555555555555555s, 1/706739088921604551111111111111111s, 1/141347817784320912222222222222222s, 1/282695635568641844444444444444444s, 1/565391271137283688888888888888888s, 1/113078252235457377777777777777777s, 1/226156504470914755555555555555555s, 1/452313008941829511111111111111111s, 1/904626017883659022222222222222222s, 1/180925203766731844444444444444444s, 1/361850407533463688888888888888888s, 1/723700815066927377777777777777777s, 1/144740163133385475555555555555555s, 1/289480326266770951111111111111111s, 1/578960652533541922222222222222222s, 1/1157921305067083844444444444444444s, 1/231584261013416768888888888888888s, 1/463168522026833537777777777777777s, 1/926337044053667075555555555555555s, 1/185267408810713341111111111111111s, 1/370534817611427022222222222222222s, 1/741069635222854044444444444444444s, 1/148213927045710888888888888888888s, 1/296427854091417777777777777777777s, 1/592855708182835555555555555555555s, 1/118571141636567111111111111111111s, 1/237142283273134222222222222222222s, 1/474284566546268444444444444444444s, 1/94856913309253688888888888888888s, 1/189713826194507377777777777777777s, 1/379427652389014755555555555555555s, 1/758855304778029511111111111111111s, 1/151771060756605922222222222222222s, 1/303542121513211844444444444444444s, 1/607084243026435688888888888888888s, 1/121416848605287137777777777777777s, 1/242833692052574275555555555555555s, 1/485667384105154451111111111111111s, 1/971334768210308902222222222222222s, 1/194266956420617784444444444444444s, 1/388533912841215568888888888888888s, 1/777067825682431137777777777777777s, 1/155413565364462275555555555555555s, 1/310827130728924551111111111111111s, 1/621654261457849022222222222222222s, 1/124330852291798044444444444444444s, 1/248661704583596088888888888888888s, 1/497323409167196077777777777777777s, 1/994646818354392155555555555555555s, 1/198929363670878431111111111111111s, 1/397858727341756862222222222222222s, 1/795717454683513724444444444444444s, 1/159143490936702754888888888888888s, 1/318286981873405509777777777777777s, 1/636573963746811019555555555555555s, 1/1273147927537622039111111111111111s, 1/2546295855075244078222222222222222s, 1/509259171015048816444444444444444s, 1/101851842203009762888888888888888s, 1/203703684406019537777777777777777s, 1/407407368812039175555555555555555s, 1/814814737624079311111111111111111s, 1/162962947524815862222222222222222s, 1/325925895049631734444444444444444s, 1/651851790099263468888888888888888s, 1/130370378019852729777777777777777s, 1/260740756039705459555555555555555s, 1/521481512079410911111111111111111s, 1/104296302415882178222222222222222s, 1/208592604831763536444444444444444s, 1/417185209663527072888888888888888s, 1/834370419327054145777777777777777s, 1/166874039845410829155555555555555s, 1/333748079690821658222222222222222s, 1/667496159381643316444444444444444s, 1/133499238776328663288888888888888s, 1/266998477552657326577777777777777s, 1/533996955105314653455555555555555s, 1/106799391021029311111111111111111s, 1/213598782042058622222222222222222s, 1/427197564084117244444444444444444s, 1/854395128168234488888888888888888s, 1/170879025633646897777777777777777s, 1/341758051267293795555555555555555s, 1/683516102534587591111111111111111s, 1/136703205068917558222222222222222s, 1/273406410137835116444444444444444s, 1/546812820275670232888888888888888s, 1/109362564055134046577777777777777s, 1/218725128110268093155555555555555s, 1/437450256220536186322222222222222s, 1/874900512441072372644444444444444s, 1/174980102480214474528888888888888s, 1/34996020496042894905777777777777s, 1/699920409920857898115555555555555s, 1/139984081940715579822222222222222s, 1/279968163881431597644444444444444s, 1/559936327762863195288888888888888s, 1/111987265552572390577777777777777s, 1/223974531125144681155555555555555s, 1/447949062250289362222222222222222s, 1/895898124500578724444444444444444s, 1/179179624900115744888888888888888s, 1/358359249800231497777777777777777s, 1/716718499600462995555555555555555s, 1/143343699700924991111111111111111s, 1/286687399401849982222222222222222s, 1/573374798803699964444444444444444s, 1/114674959760739992888888888888888s, 1/229349919521479957777777777777777s, 1/458699839042959915555555555555555s, 1/917399678085919932222222222222222s, 1/183479935617193984444444444444444s, 1/366959871234387968888888888888888s, 1/733919742468775937777777777777777s, 1/146783944493755987555555555555555s, 1/293567888987511977111111111111111s, 1/587135777975023954222222222222222s, 1/1174271555950047908444444444444444s, 1/234854311190009581688888888888888s, 1/469708622380

Debt bearing interest in coin.

Table with columns: Character of Issuance, Date, Amount, Interest, and Remarks. Lists various bonds and loans from 1851 to 1871.

Aggregate of debt bearing interest in coin, 724,050,000 \$170,048,750 8,622,439 29,370,478

Debt Bearing Interest in Lawful Money.

Table with columns: Description, Amount, Interest. Lists 3 per cent Certificates and other lawful money.

Aggregate of debt bearing interest in lawful money \$19,124,000 \$359,572

Debt on Which Interest Has Ceased Since Maturity.

Table with columns: Description, Principal, Interest. Lists various bonds that have matured but interest has ceased.

Agg. of debt on which int. has ceased since mat'y \$1,999,602 \$307,128

Debt Bearing no Interest.

Table with columns: Description, Amount, Interest. Lists demand notes, fractional currency, and certificates for gold deposited.

Aggregate of debt bearing no interest \$418,816,965

Recapitulation.

Summary table showing total debt bearing interest in coin, lawful money, and no interest, with sub-totals and grand totals.

Total debt, principal and interest, to date, including interest due not presented for payment \$2,397,740,148

AMOUNT IN THE TREASURY: Coin \$98,005,968; Currency \$6,861,539

Total \$104,867,507; Debt, less amount in the Treasury, June 1, 1871 \$2,299,734,184

Decrease of debt during the past month \$1,459,858; Decrease of debt since March 1, 1871 \$21,574,662

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

Table with columns: Character of Issuance, Amount outstanding, Interest accrued, Interest not yet paid, Interest unpaid by States, Interest unpaid by United States, Balance of int. paid by States, Balance of int. paid by United States.

Total issued \$64,618,332 \$1,625,470 \$10,753,910 \$2,976,716 \$7,577,198

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

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS

The following are the changes in the Redeeming Agents of National Banks since the 25th of May, 1871. These weekly changes are furnished by, and published in accordance with an arrangement made with the Comptroller of the Currency.

Table with columns: LOCATION, NAME OF BANK, REDEEMING AGENT. Lists changes for Massachusetts, Michigan, and South Carolina.

New National Banks.

The following national banks have been organized since the 25th of May 1871:

- Official No. 1,825-The New Orleans National Banking Association, La. Authorized capital, \$600,000; paid in capital, \$600,000. Charles Carvaroc, President; Numa Augustin, Cashier. Authorized to commence business May 27, 1871. 1,826-The Union City National Bank, Mich. Authorized capital, \$50,000; paid in capital, \$25,000. David R. Cooley, President; Ira W. Nash, Cashier. Authorized to commence business May 27, 1871. 1,827-The National Bank of the Commonwealth of Boston, Mass. Authorized capital, \$500,000; paid in capital, \$500,000. E. C. Sherman, President; John J. Eddy, Cashier. Authorized to commence business May 27, 1871. 1,828-The First National Bank of Olathe, Kansas. Authorized capital, \$50,000; paid in capital, \$50,000. J. E. Hayes, President, Charles L. Hayes, Cashier. Authorized to commence business May 29, 1871. 1,829-The First National Bank of Allegan, Mich. Authorized capital, \$50,000; paid in capital, \$35,000. Benj. D. Pritchard, President, George B. Robinson, Cashier. Authorized to commence business May 31, 1871. 1,830-The First National Bank of St. Anthony, Minn. Authorized capital, \$50,000; paid in capital, \$50,000. R. J. Mendenhall, President; T. A. Murphy, Cashier. Authorized to commence business May 31, 1871.

Latest Monetary and Commercial English News

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

Table with columns: EXCHANGE AT LONDON-MAY 19, EXCHANGE ON LONDON. Lists rates for various cities like Amsterdam, Hamburg, Paris, Vienna, Berlin, Frankfurt, St. Petersburg, etc.

[From our own correspondent.]

LONDON, Saturday, May 20.

The belief that the news of the Paris Commune having collapsed may be received at any moment has engendered a feeling of caution during the last two days, inasmuch as there is a pretty general expectation that the effect of the restoration of order in Paris will be to increase materially the export demand for gold in this market. What will be the actual course of our money market as soon as Versailles has achieved her final victory over Paris is the subject of many a discussion. That the rate of interest will rise soon after Paris is recaptured is scarcely to be doubted, but, at the same time very much depends upon the state of politics and the character of the Government, and the upward movement may be delayed for some weeks, perhaps months, if the Thiers regime should fail to command the confidence of the people. Looking at the past, one cannot but arrive at the conclusion that the existing Government is not the Government for France, and as an efficient army, led by Imperial generals, will soon be in Paris, it is by no means improbable that should Thiers and his ministry fail to please the army and the people, there may be an outcry for the restoration of the Empire. So long as there are these doubts about the future, the monetary outlook must be equally uncertain. Had the French, after the signature of the preliminaries of peace set to work to raise the money necessary to free the soil of the victor, the money market would unquestionably have been seriously disturbed, for in this country there was certainly every inclination to subscribe largely to a new French loan, whatever might have been its magnitude. The saving to the French nation would have been something great. The money would have been raised on comparatively easy terms, and with it, France would have rid her soil of the army which still holds a considerable portion of it as security for payment of the indemnity, and which is at present being supported by the nation at an enormous expense. A French loan will at present, however, be subscribed to with some reluctance; the terms will be less easy; and probably before the Government can approach our market with any certainty of success, money will have to be subscribed largely at home in order to give confidence here. The prospect is, therefore, that the effect of French requirements will be to gradually harden the rates of interest, and not to produce a sudden disturbance as might have been the case had Paris not taken up arms against the newly-

established Government. The doubts and uncertainties, however, of the future are inducing many speculators in securities to diminish the extent of their engagements, and hence many classes of securities have given way in price owing to numerous realizations.

The position of the Bank of England is remarkably strong. The amount of notes in the hands of the public is now £24,300,000, against which the Bank holds coin and bullion to the extent of £23,000,000. With the exception of £300,000 the Bank could, if necessary, redeem at once its note circulation, without resorting to the sale of those securities against which the Bank act allows the issue of notes. Such a position it has not attained for many years, and, consequently, any fears of a serious disturbance in the money market, after the restoration of order and good government in France may be dismissed. During the week the demand for money has been moderate, but in the open market the best short-dated bills, owing to the large supply of capital seeking employment, are taken at 2½@2¾ per cent. The supply of commercial paper afloat is considerable. The following are the quotations for money, compared with those of last year:

1870.		1871.		1870.		1871.	
Bank m/c(m)...	3 @...	2½@...	2½@...	4 months' ba'k bills	5½@3¼	2½@2¼	2½@2¼
Open-market rates:				6 months' ba'k bills	3½@3¼	2½@2¼	2½@2¼
30 and 60 days' bills	3 @...	2½@...	2½@...	4 and 5 trade bills	3½@4	3 @	2½@
3 months' bills	3 @3½	2½@	2½@				

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

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

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland Cotton, and of No. 40 Mule Yarn, fair, second quality compared with the four previous years:

	1867.	1868.	1869.	1870.	1871.
	£	£	£	£	£
Circulation, including bank post bills	22,201,021	24,404,975	23,794,353	23,614,331	24,853,719
Public deposits	8,584,884	8,741,605	4,932,228	9,132,350	8,925,519
Other deposits	17,185,452	20,320,916	18,001,449	13,906,908	19,210,147
Government securities	12,886,314	13,277,696	14,070,798	12,931,685	12,958,741
Other securities	19,122,322	19,364,721	18,568,780	18,454,344	19,057,153
Reserve of notes and coin	11,892,619	11,848,813	8,471,655	11,777,032	14,774,377
Coin and bullion	15,064,068	20,728,963	16,808,949	20,035,207	24,077,187
Bank rate	3 p. c.	2 p. c.	4½ p. c.	3 p. c.	2½ p. c.
Consols	91½	94½	93	91½	94½
Price of wheat	64s. 11d.	74s. 3d.	41s. 6d.	44s. 5d.	68s. 7d.
Mid. Upland cotton	11d.	10¾d.	11¾d.	11 15-16d.	7¾d.
No 40 mule yarn	1s. 6d.	1s. 5¾d.	1s. 2¾d.	1s. 3¾d.	1s. ¾d.

There has been no material alteration in the rates of foreign exchange. The demand, has, however, somewhat abated. There is no inquiry for gold for export, but Mexican dollars, of the old issue, continue to be purchased for shipment to China. The market for bar silver is quiet. The following prices of bullion are from Messrs. Pixley & Co.'s circular:

GOLD		s.	d.	s.	d.
Bar Gold	per oz. standard.	77	8½	77	9
do fine	do	77	11	77	11
do Refusable	do	77	8	76	8
Spanish Doubloons	per oz.	73	8	73	8
South American Doubloons	do	76	8	76	8
United States gold coin	do	76	8	76	8

SILVER.		s.	d.	s.	d.
Bar Silver, Fine	per oz. standard.	5	3 16@	5	0½
do do containing 5 gra. gold	per oz. standard.	5	0½	5	0½
Fine Cake Silver	per oz. on price.	4	10@	4	11½
Mexican Dollars	per c/c	4	10@	4	11½

The following are the quotations for money at the leading Continental cities:

At Paris	B'krate		Op. m'kt		Brussels	B'krate		Op. m'kt	
	1870.	1871.	1870.	1871.		1870.	1871.	1870.	1871.
Paris	2½	5	2½	—	2½	4	2½	3½	
Vleuns	5	6	5	5	5	5	5	5	
Berlin	4	4	3½	3½	—	—	2½	2½	
Frankfort	3½	3½	2½	3	—	—	—	—	
Ame'd'm	3½	3½	3½	3	6	8	4½	7	
Turin	6	6	5	6	—	—	—	—	

The stock exchange markets have been rather dull, speculators having diminished their engagements, owing to the probability of an early restoration of Paris to France. British railway shares, however, continue very firm. The traffic receipts continue very satisfactory, the total for last week having been £871,869, against £816,522 last year, showing an increase of £55,347. The receipts for goods' traffic on the fourteen principal lines show an increase of £36,412, the totals being £436,263 this year, against £399,351 last year. In the Consol market there has been no especial movement. Foreign stocks have been dull, but in the value of American Government descriptions there is no especial change. Erie Railway shares, owing to the rise at New York, have been as high as 27, but they have since receded from that point. Atlantic and Great Western Railway securities are firm. 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	91½-91¾	91¾-91¾	91¾-91¾	91¾-91¾	91¾-91¾	91¾-91¾
U. S. 5-20's, 1862	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾
U. S. 5-20's, 1864	87-87	87-87	87-87	87-87	87-87	87-87
U. S. 5-20's, 1865	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾
U. S. 5-20's, 1867	92½-92½	92½-92½	92½-92½	92½-92½	92½-92½	92½-92½
U. S. 10-10's, 1861	89¾-89¾	89¾-89¾	89¾-89¾	89¾-89¾	89¾-89¾	89¾-89¾
Atlantic & G't West. consol'd mort. b'de	42¾-42¾	42¾-42¾	42¾-42¾	42¾-42¾	42¾-42¾	42¾-42¾
Erie Shares (\$100)	21½-21½	21½-21½	21½-21½	21½-21½	21½-21½	21½-21½
Illinois shares (\$100)	109½-109½	109½-109½	109½-109½	109½-109½	109½-109½	109½-109½

Messrs. Stern Brothers have issued the prospectus of a new loan for Spain for £6,000,000, of which £2,022,781 is offered for subscription in this country. The bonds bear interest at 6 per cent. per annum, the price of issue is 80. The loan will be redeemed at par within 17 years. The loan has been fully subscribed, and the scrip is at about 1 premium.

Advices from Frankfort state that the German stock markets maintain their firmness, and although, owing to the high prices to which shares have advanced, speculation is now restricted, new issues are daily introduced and readily subscribed. Among these have been two million dollars New York Midland, and one million Grand Rapids and Indiana bonds. Omaha Bridge bonds have reached 90, and few now remain in first hands. A subscription for two million dollars New Orleans-Mobile bonds has been fixed for an early day. It is stated that a new effort will be made to introduce North Pacific bonds. Georgia Six per Centa are in request; Louisiana Levee bonds are at 77½. For Spanish there is a good demand at rising prices, which are generally in advance of the London market.

It is stated that there will be a fresh issue of £400,000 of Atlantic and Great Western Reorganization stock, and that it will be made next week at the price of 80 pro rata to the existing holders. The object is to provide for every claim that can possibly be made on the part of any outstanding interests in the undertaking, so that on its passing to the new management it may be entirely free from all dissentient influences.

Messrs. E. F. Satterthwaite & Co., announce that they are instructed to offer for public subscription £235,000 first mortgage bonds of the Midland Railway Company of Canada, repayable in thirty years, bearing interest at six per cent. per annum, redeemable at par by a sinking fund of two per cent. per annum, and annual drawings commencing in 1873. The bonds form part of a total issue of £335,000, and are a first charge upon the undertaking. The line is ninety miles in length. In 1870 the net revenue of the company was £25,714. Taking into account the sinking fund, the bonds will yield £7 1s. 2d. per cent. per annum by way of interest.

The weather has been milder during the last two days, and much more favorable to the country. The trade for breadstuffs has been quieter, and prices are rather drooping.

The following statement shows the Imports and exports of bread and feeding stuffs into and from the United Kingdom, during last week and since the commencement of the season, compared with the corresponding periods in 1869-70:

	1870/71.		1869/70.	
	Imports.	Exports.	Imports.	Exports.
Wheat	488,112	17,890	785,955	13,041
Barley	203,479	3,252	220,166	590
Oats	349,656	28,253	392,733	430
Peas	47,975	2,421	74,357	49
Beans	27,798	—	30,287	—
Indian corn	125,805	1,425	171,532	—
Flour	92,643	7,060	123,988	80

	SINCE THE COMMENCEMENT OF THE SEASON (AUG. 29).	
	1870/71.	1869/70.
Wheat	22,868,592	2,678,780
Barley	5,770,450	103,466
Oats	5,502,333	1,802,635
Peas	593,575	49,596
Beans	1,293,073	10,712
Indian corn	10,211,699	58,695
Flour	3,281,822	1,316,485

For the corresponding periods in 1869-70 the figures were as under:

	Imports.		Exports.	
	For the week.	Since Sept. 1.	For the week.	Since Sept. 1.
Wheat	247,006	20,079,073	1,469	151,137
Barley	116,103	8,031,957	2,111	99,799
Oats	57,858	4,377,496	9,319	84,708
Peas	8,007	877,353	75	23,199
Beans	14,759	2,002,979	9	4,433
Indian Corn	244,505	9,736,174	—	895
Flour	51,747	2,961,873	—	23,742

The state of trade shows very little alteration. The following relates to the Manchester market:

For shipping yarns the market has been quiet; but little business has been transacted, and to effect sales a slight concession has to be made. Spinners are very firm, being still well under contract. The home-trade yarn market is quiet in tone, and only a small business has been effected in yarns of this class. Prices are quoted the same as on Tuesday, but, in some cases, a shade less would have to be taken to make sales. The cloth market is little changed





easy sale at any moment. The Government purchases during June will be only \$4,000,000, against \$10,000,000 in May, but the announcement of this schedule on Monday had little effect upon prices, which have since been firmer, as above stated. On Wednesday the last purchase for May was made, amounting to \$2,000,000, between 111.50 and 111.10, the total offerings being \$4,053,300.

The proposition made to Mr. Boutwell by a prominent banking house of this city in regard to taking \$135,000,000 of the new Five Per Cent Loan has been declined by the Secretary, as it was generally expected that it would be, upon the terms requested of him. In the meantime there has been little progress made in selling the bonds, and the further plans of Mr. Boutwell in regard to their negotiation, if he entertains any, are yet unknown to the public.

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 Saturday, Monday, Tuesday, Wednesday, Thursday, Friday and various bond types like 6% 1881 coup., 5-20's 1862 coup., etc.

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

Railroad and Miscellaneous Stocks.—The stock market has been unsettled in tone, with irregular prices. No general movement has taken place in either direction, and several of the speculative favorites show an advance, while others have declined. Rock Island closes at 123 1/2 against 119 1/2 last week, the advance being based upon reports that the company has a large surplus on hand, and also that the Pennsylvania Central is endeavoring to obtain control of the road in order to get a continuous line to the West. Reading has been strong, selling above 119, but declining again to-day to 117; the recent purchases of coal lands are regarded in Philadelphia as decidedly favorable for the company's interests. Lake Shore, after some fluctuations, was again strong to-day, closing at 114 1/2 @ 114 1/4, though there has been no information given in regard to any scrip dividend or increase of stock. Dividends of 5 per cent have been declared on the Northwest stocks, both common and preferred, payable on the 30th inst. No effect was produced on prices, as the dividends had been confidently expected. The decline in several leading stocks has been quite as marked as the advance in some of those named above. Pacific Mail closes at 44 1/2 against 46 1/2 last week, the price falling off on the publication of the company's annual statement, although the statement is generally considered favorable. Cleveland & Pittsburg closes at 120 1/2 against 122 1/2 last week; Ohio and Mississippi at 47 1/2 against 50 1/2, the parties manipulating this stock having disagreed among themselves; Western Union Telegraph at 57 1/2 against 59 1/2, and Hannibal and St. Joseph common at 89 against 98 last week and 104 1/2 two weeks ago. The Commissioner of Internal Revenue at Washington has decided that the tax of \$1,151,000 upon New York Central scrip dividend of 1868 must be paid; the stock, however, has not been much affected by this decision. The remarkable ease in the money market continues to be as great as at any previous time, and invites speculation from outside parties, but the past few weeks, of dullness and the reaction in prices of some leading stocks, have shaken confidence and materially increased the "bear" interest.

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 Saturday, Monday, Tuesday, Wednesday, Thursday, Friday and various stock names like N.Y. Cent & H.R., Erie, Reading, Lake Shore, Washash, etc.

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

State and Railroad Bonds.—Southern State bonds have been comparatively dull. Tennessees have shown some reaction from previous prices, and close about 1 1/2 per cent lower than last week, the decline being apparently the result of speculative sales, and not from any change in the financial affairs of the State or any less confidence in the ultimate value of the bonds. South Carolinas have not varied materially, and it is hoped that the State will be able to arrange its financial matters satisfactorily after a short time, though it is thought that the late convention erred in not providing definitely for the floating debt and maturing bonds of the State. Virginias have been dull and receded a

fraction in price; a number of prominent bankers in this city have addressed letters to the State Auditor at Richmond requesting that the funding operations in July be transacted in New York, and it is to be hoped that the request will be acceded to if the law will permit, as it would greatly facilitate operations so far as the convenience of holders is concerned.

Railroad bonds continue to be in good demand, and both the old bonds and new loan offerings have been in request. Chesapeake and Ohio Loan advanced to 92. The Pacific railroad bonds close as follows: Central Pacifics, 102 1/2 @ 103; Union Pacific first mortgage bonds, 92 1/2 @ 92 1/2; Land Grants, 83 1/2 @ 83 1/2; Incomes, 84 1/2 @ 84 1/2.

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

Table with columns for Saturday, Monday, Tuesday, Wednesday, Thursday, Friday and various state bonds like 6% Tenn., old., 6% Tenn., new., etc.

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

The Gold Market.—Gold has been strong during the past two days, closing this evening at 112 1/2, the highest point of the year. The cause of this advance seems to be mainly speculative, and it is reported that a clique has been formed to advance the premium still further. The Treasury sales for the month will be \$7,000,000 against the purchase of only \$4,000,000 bonds, and unless there is good reason to suppose that Mr. Boutwell will not again interfere with the course of gold, by selling extra amounts, it would appear that any combination to force up the premium must be attended with considerable risk of failure. The export so far this week has been about \$600,000, so that the total, unless shipments of to-morrow are very large, will not greatly exceed \$1,000,000. On Thursday the Treasury sold \$2,000,000, the whole amount of bids being \$6,116,000. Rates for carrying have ranged from "flat" to 3 per cent, and for borrowing from "flat" to 1-64th per day; to-day the rates paid for carrying were 1, 2 and 1 1/2 per cent, and for borrowing flat to 1 per cent.

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

Table with columns for Open, Quotations, High, Total, Balances and various dates from Saturday, May 27 to Jan 1, 1871.

The following are the quotations in gold for foreign and American coin:

Table with columns for American gold (old coinage), American silver (old coinage), and various international coins like Sovereigns, Napoleons, etc.

Foreign Exchange.—The market has been dull, and business apparently checked by the upward tendency of gold, and a slight holding off of buyers in the hopes of obtaining lower rates. The negotiation of the Reading loan, and the reports from abroad of the placing in London and Frankfurt of several American railroad loans, have taken the edge off the market for the time being, and encouraged the idea that rates may again decline. There seems to be little prospect, however, that the loans already negotiated will have any permanent effect upon our rates of exchange, and unless much larger amounts are placed hereafter, little concession in rates can be expected on that ground. Double eagles continue at a premium of about 3-16 to 1/4 per cent, though the shipment of specie for the week will probably aggregate less than in any of the last three weeks. Cotton exports from the United States amount to 47,892 bales, against 36,160 bales in the same week of 1870.

Quotations are as follows:

Table with columns for London prime bankers, Paris (bankers), Antwerp, Swiss, Amsterdam, Hamburg, Frankfurt, Bremen, Prussian thalers, and various exchange rates.

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

Table with columns for Custom House Receipts, Sub-Treasury Receipts, and Payments in Gold and Currency for various dates.

NEW YORK CITY BANKS.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on May 27, 1871:

Table with columns: BANKS, Capital, Loans and Discounts, Specie, AVERAGE AMOUNT OF, Liabilities, Net Deposits, Legal Tenders, Total.

The deviations from the returns of previous week are as follows: Loans, Inc. \$2,005,107; Net Deposits, Inc. \$4,986,744; Specie, Inc. 117,301; Legal Tenders, Inc. 1,709,996; Circulation, Dec. 138,722.

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Rows for April 15, April 22, May 1, May 8, May 15, May 22, May 27.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, May 20, 1871:

Table with columns: Banks, Capital, Loans, Specie, L. Tender, Deposits, Circulation, Total net.

The deviations from last week's returns are as follows: Capital, Increase \$9,000; Loans, Decrease \$0,151; Specie, Decrease 28,362; Legal Tenders, Increase \$599,178; Deposits, Increase 1,264,775; Circulation, Increase 17,977.

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

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Rows for April 24, May 1, May 8, May 15, May 22, May 29.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday May 29, 1871:

Table with columns: Banks, Capital, Loans, Specie, L. T. Notes, Deposits, Circulation.

Table with columns: Bank Name, Capital, Loans, Specie, Liabilities, Net Deposits, Legal Tenders, Total.

The deviations from the returns of previous week are as follows: Loans, Inc. 896,116; Deposits, Inc. 27,873; Specie, Inc. 139,723; Circulation, Dec. 899,887; Legal Tender Notes, Inc. 899,887.

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Rows for April 21, May 1, May 8, May 15, May 22, May 29.

Quotations of New York Fire Insurance Stocks.

Table with columns: Bid, Askd., Bid, Askd., Bid, Askd., Bid, Askd. Lists various insurance companies like Adriatic, American, Actna, 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.

Table with columns: City Securities, Bid, Askd., North Carolina, Bid, Askd., South Carolina, Bid, Askd., Virginia, Bid, Askd., Railroad Securities, Bid, Askd., Georgia, Bid, Askd., Mississippi and Louisiana, Bid, Askd.

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 columns: STOCKS AND SECURITIES, Bid, Ask, and multiple columns of stock/bond names and prices. Includes sections for New York Prices, RAILROAD BONDS, Boston, Philadelphia, Baltimore, Cincinnati, Louisville, St. Louis, and RAILROADS.

# The Railway Monitor.

## EXPLANATION OF THE STOCK AND BOND TABLES.

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

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

3. The Table of Railroad, Canal and Other Stocks, on another 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.

NEW YORK CENTRAL RAILROAD—TAXATION OF THE EIGHTY PER CENT CERTIFICATES.—WASHINGTON, May 29.—The following decision is announced this afternoon by the Commissioner of Internal Revenue :

TREASURY DEPARTMENT.  
INTERNAL REVENUE DEPARTMENT.  
WASHINGTON, May 29, 1871.

John M. Bailey, Esq., Collector of Internal Revenue, Fourteenth District, New York.

Sir,—The following decision is announced as to the validity of an Internal Revenue tax assessed against the New York Central Railroad Company, on certain amounts of money represented by certain interest certificates issued by said Company. The facts are as follows:

On the 19th day of December, 1868, the New York Central Railroad Company, by its duly authorized Board of Directors, adopted the following resolution:

Whereas, This Company has hitherto expended of its earnings, for the purpose of constructing and equipping its road, and in the purchase of real estate and other properties, with a view to the increase of its traffic, moneys equal in amount to eighty per cent of the capital stock of the Company, and

Whereas, the several stockholders of the company are entitled to evidence of such expenditure and to reimbursement of the same at some convenient future period. Now, therefore

Resolved, That a certificate, signed by the President and Treasurer of this Company, be issued to the stockholders severally, declaring that such stockholder is entitled to eighty per cent of the amount of the capital stock held by him, payable ratably with the other certificates issued under this resolution, at the option of the company, out of its future earnings, with dividends thereon, at the same rates and times as dividends shall be paid on the shares of the capital stock of the Company, and that such certificates may be, at the option of the Company, convertible into stock of the Company whenever the company shall be authorized to increase its capital stock to an amount sufficient for such conversion.

Resolved, That such certificates be delivered to the stockholders of the Company, at the Union Trust Company, in the City of New York, on presentation of their certificates of stock, and that the receipts, provided for in these resolutions, shall be indorsed on the stock certificates.

Under the authority conferred by these resolutions certificates were issued.

In May, 1869, the Legislature of the State of New York legalized the issuing of the certificates and authorized their conversion into stock of the company, but no such conversion has ever been made. The capital stock of the Company at the time these resolutions were adopted, was \$28,795,000, and for eighty per cent of the same, being \$23,036,000, interest certificates, in the form above described, were issued. On the 3d of March, 1870, the Assessors of the Fourteenth Internal Revenue District of the State of New York, made an assessment against this railroad company, founded on the interest certificates. This was an assessment of five per centum on \$23,036,000—making a tax of \$1,151,800. He added as penalty for failing to make return under section 122, \$1,000. The entire assessment was, therefore, \$1,152,800. It is the validity of this assessment that is now under consideration. Did the law authorize it? There was an error in assessing the penalty of \$1,000. That was not an assessable penalty, but one that can be recovered by some appropriate suit or proceedings. The question is as to the tax \$1,151,800, was it in accordance with the law? The authority for this tax is found in section 122 of the act of June 30, 1864, as amended July 13.

In examining this assessment to see if it is in accordance with this law, it is pertinent to inquire upon what basis these interest certificates were issued, and whether that basis was subject or not to the tax of five per centum under the requirements of section 122 above quoted. To answer this inquiry we find that the Board of Directors of the New York Central Railroad Company, on the 19th day of December, 1868, stated in the resolution above quoted, in clear and precise terms, what these interest certificates represented.

These interest certificates, therefore, represent moneys—earnings of the New York Central Railroad, which had been received from time to time, and had been expended by the Company, but no acknowledgment of such earnings had ever been declared until this resolution of the Board of Directors, of the 19th of December, 1868, which was adopted. It appears, also, that eighty per cent of the capital stock of this Company, amounting to \$23,036,000—moneys which were the earnings of the road, had been expended. There is no doubt that amount of money had been in the hands of the Company, and it still in its possession, should be liable to the tax under Section 122, above quoted. Further, the tax should have been upon those earnings from time to time as they accrued. They have, however, been expended, and they are now represented by these interest certificates.

Do the facts of the expenditure of this amount of \$23,036,000, and the issue of these interest certificates to represent it, relieve the New York Central Railroad Company from the obligation to pay the tax on this amount which is claimed under Section 122.

These moneys having once been in the possession of the Company as earnings, created an obligation to pay the tax on them, which, under the requirements of the second clause of that section, required a satisfactory account to be rendered to the Assessor or Assistant Assessor before that obligation could be canceled. No such account was ever rendered, and it is therefore declared that the obligation of the New York Central Railroad Company to pay the tax on the original earnings of \$23,036,000, and now represented by these interest certificates, is not impaired by their issue, but is of full force at the present time. You will accordingly notify the President of the New York Central Railroad Company of this decision, and will at once proceed to collect the tax of \$1,151,800, which was properly assessed. Very respectfully,

A. PLEASANTON, Commissioner.

Grand Trunk Railway of Canada.—Report of the directors for the half year ending Dec. 31, 1870:

The gross receipts upon the whole undertaking, including the Buffalo and Champlain lines, have been.....	\$739,740
Deduct ordinary working expenses (being at the rate of 67.12 per cent against 61.25 of the corresponding half of last year).....	£532,762
The renewals, &c., of the permanent way and works in the half year debited to revenue.....	136,101
	668,863

Leaving an available balance earned in the half year of.....	\$124,877
Deduct loss on American currency.....	8,284
Balance.....	\$116,593

To this sum of \$116,593 has to be added the balance carried from the net revenue account of last half year of \$9,939, making a total balance of \$126,532. From this, however, has to be deducted the amount of postal and military revenue due for the half year to the postal bondholders of \$16,981, leaving the balance of \$109,551 applicable for the following payments, viz:

Interest, &c., paid on lands.....	\$1,602
On mortgage to Bank of Upper Canada.....	4,423
On loans, bankers' balances, promissory notes, European ex'c'ge, &c.....	563
On British American Land Company's debentures.....	616
On Montreal Seminary debentures.....	616
On Island Pond debentures.....	2,700
Half-yearly instalment on Portland sinking fund.....	1,371
	\$11,791
Atlantic and St. Lawrence lease (in full).....	\$28,599
Detroit lease (in full).....	11,250
Montreal and Champlain.....	7,572
Buffalo and Lake Huron.....	25,000
	\$72,421

First equipment bond interest.....	15,000
Second equipment bond interest.....	8,115
Balance carried forward.....	1,118
	\$24,233

Comparing this half year with the corresponding period of 1869, the gross receipts show an increase of only \$2,546, although there were carried 34,912 more passengers and 79,492 more tons of freight. It was almost entirely in consequence of the lowness of rates that, while the passenger traffic increased in numbers five per cent and the freight traffic in quantity thirteen per cent, the increase in the money received during the half year was only one-third per cent.

These have been very small aids to very heavy expenditures, but unless it be deemed expedient to increase cash capital for banking purposes, the existing resources with the accruing profits, it is hoped, will serve all the necessary wants of the company.

Lehigh Coal and Navigation Company.—The report for the year 1870 is as follows:

The profits of the year from all sources were:

Net profits on railroads, including car service.....	\$819,815 88
Net profits on Lehigh Canal.....	177,637 92
Net profits on coal—	
Summit mines.....	\$26,409 49
Newport mines.....	15,454 30
	41,863 79
Net profits on real estate sold.....	82,206 37
Net profits from rents.....	57,004 39
Miscellaneous receipts.....	21,538 96
	\$1,300,000 21

Less general expenses.....	\$122,345 18
Taxes chargeable to railroad.....	34,833 24
Taxes chargeable to Lehigh canal.....	6,397 29
Taxes chargeable to Delaware Div. Canal.....	7,633 86
Taxes chargeable to coal.....	49,779 38
Taxes on interest and capital stock.....	101,564 37
Taxes on landed property and improvements.....	8,471 98
Balance of interest account for 1870.....	1,064,341 52
Loss on Delaware Division Canal.....	137,080 61
	1,497,731 73
Deficit.....	\$297,001 52

The past year has been one of the most unsatisfactory in the experience of the company since the disasters of 1862. Our profits are dependent almost entirely on the general condition of the coal trade, which, during the last year, was unremunerative to nearly every company and operator engaged in it.

The amount of coal transported by the railroad shows an increase of 585,264 tons over the previous year, or, after deducting deliveries to the canal and to points and railroads above Mauch Chunk, the increase was 186,791 tons. While the gross receipts derived from all of the traffic of the roads were larger by 9.17 per cent than in 1869, the expenses were increased 18.7 per cent, and the net earnings, after deducting taxes and half of the general expenses, were \$734,359 85, or 33 8-10 per cent of the gross receipts, against \$812,802 91, or 39.7 per cent in 1869, which difference is accounted for by the charge on coal being 1 65-100c, per ton per mile in 1870, against 2c. in 1869, while the number of trains was considerably increased.

SUPPLEMENTARY REPORT.

The most important event that has transpired in the affairs of the company since the opening of the present year, is the lease of our railroads to the Central Railroad Company of New Jersey, which was confirmed at a meeting of the stockholders held March 28. The sale to the Central Company of materials, machinery and securities, including a million of bonds of our new general mortgage, will give us \$1,500,000, and this amount with our net receipts during the first four months after resumption of work at the mines, will reduce our floating debt to less than one million of dollars.

This sum we expect to provide for hereafter by the sale of bonds, under the authority of the act of the Legislature, accepted at the recent meeting of stockholders, we propose to execute a new general mortgage for \$15,000,000 And to reserve for the payment of, at or before maturity, the 1864 mortgage, due 1884. \$6,635,000 The railroad mortgage, 1867 mortgage due 1897. 2,000,000 And the gold 1867 mortgage, due 1897 (the payment of the remainder of the five millions having been assumed by the Central RR. Co. of New Jersey)..... 2,600,000-10,325,000

Of which we shall sell to the Central Railroad Co. of New Jersey..... 1,000,000

Leaving..... \$3,675,000 After providing for the extinguishment of the floating debt, by a sale of a part of these bonds, there remains ample provision for our further wants.

The remaining obligations of the company are:—Convertible loan, 1867, due 1877, \$1,496,879 18; do. 1869, due 1894, gold interest \$1,970,000. (After deducting the bonds held in the sinking fund.)

Of the last-named issue the company controls a considerable part, and it is proposed to cancel \$970,000, leaving outstanding \$1,000,000, which will be retired rapidly by the sinking fund, and some portion may, perhaps, be converted into stock within a few years. The convertible loan due in 1877 can be provided for out of the proceeds of the general mortgage bonds, if not converted into stock.

It is proposed to issue no more than five millions of the bonds at

the present time, and those to be in \$1,000 registered certificates, 7 per cent interest in currency, principal redeemable in forty years.

The remaining ten millions will only be issued as old bonds are retired, and will be in all respects similar to the first issue, unless at the time of issue it shall be for the interest of the company that the period of maturity be extended and the rate of interest diminished.

[The terms of the lease were published in the CHRONICLE, April 15.]

Memphis & Little Rock Railroad.— SUPR'S OFFICE, M. & L. R. RR.,) Memphis, Tenn., Feb. 15, 1871. (

R. C. Brinkley, Esq., President: Sir: I have the honor to submit the following report of the operations of the road in this department, for the year 1870.

The receipts from both divisions of your road have been as follows:

Table with 2 columns: Source of Receipts and Amount. Includes From passengers, From freight, From other sources.

Table with 2 columns: Description and Amount. Includes Total cash receipts, For mail service credited on purchase of property from the United States.

Total..... \$180,477 51

The expenditures have been:

Table with 2 columns: Description and Amount. Includes Conducting transportation, Motive power, Maintenance of way, Maintenance of cars.

204,207 55

Excess of expenses over receipts..... \$23,730 04

By an examination of the table hereto attached you will find that the losses occurred in the first five months of the year, and while the road was only partially operated. The receipts for the months of January, February, March, April and May, on the Eastern Division, only amounted to \$9,537 58; expenditures for same time, \$39,224 35. Expenditures over receipts, \$29,686 77. Of this amount there was an expenditure of over \$20,000 for maintenance of way alone.

LAND DEPARTMENT.

This department has also been under my management. During the last year an increased demand has taken place for lands, and more lands have been sold during the past year than during all the preceding years since the war, and at better prices.

The sales of lands have amounted to 4,506.46 acres, at an average per acre of \$4 52; making total sales for the year, \$19,299 80; town lots sold at Brinkley, \$5,665 00; total lands and lots sold, \$24,964 80. Fully one-half has been received in cash and the remainder on one and two years time, with eight per cent interest.

Oregon & California.—This road extends from the city of Portland, Oregon, to the California State line, following for about 150 miles the Willamette River. The Willamette Valley is from twenty to sixty miles wide, very fertile and well settled. The road is finished to the city of Albany, eighty miles, with twenty miles more graded and bridged ready for the iron. The capital of the State—Salem—fifty miles from Portland, is located on this line.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Large table with multiple columns for different railroads (Central Pacific, Chicago and Alton, Chicago & Northwestern, Chic. Rock Is. and Pacific, Clev. Col. C. & I., Illinois Central, Marietta and Cincinnati, Michigan Central, Milwaukee & St. Paul, North Missouri, Ohio & Mississippi, Pacific of Mo., Iron Mt., St. L. Alton & T. Haute, Toledo, Wah. & Western, Union Pacific) and rows for months (Jan-Dec) and Yearly totals.

RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

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

Main table containing stock lists for Railroads, Canals, and Miscellaneous. Includes columns for Company Name, Stock Outstanding, Dividends (Last paid, Date, Rate), and various financial details.

N. Y. & BROOKLYN CITY PASSENGER RAILROADS

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

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables. Pages 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, and similar columns for the right-hand section. The table lists various bonds and securities issued by railroads and other companies, including details on interest rates and payment schedules.

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, and COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable. The table is divided into two main sections: 'Railroads' and 'Canals & Miscellaneous'.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 2, 1871.

Trade during the past week has not been very satisfactory. The volume of legitimate transactions has been below the average for the season, whether for export or home use, and were it not for some speculation in leading staples of domestic products there would be really very little to report.

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

Table with columns for 1870 and 1871 (June 1, May 1) listing various commodities like Beef, Pork, Tobacco, Coffee, Sugar, etc. with their respective quantities and values.

Provisions have pretty uniformly declined the past week. Although in the aggregate of all kinds of Pork there was a falling off in the stock of six thousand barrels, yet indications of an excessive supply broke prices down and there were sales to-day at \$15 25 on the spot and \$15 12 1/2, seller July; while prime Mess sold at \$14@14 50, part for export. Prime steam Lard has declined and closes unsettled, 10 1/4@10 1/2c.; Short Rib Bacon has sold at 8c., and dry salted Shoulders as low as 6c. per lb. We notice some movement in Texas Mess Beef for export, and a favorite brand of Western Prime Mess sold at \$23 75 per tierce. Butter has been slow at 20@25c. for prime Western and State, and prime factory Cheese has declined to 12 1/2@13c. These prices of Provisions are, all through, the lowest, we believe, that we have quoted in nine years. Tallow has been active and closes at 9 1/2@9 1/4c.

Freights have been only moderately active and with increased room seeking employment, rates have slightly declined. The latest engagements are mostly grain; to Liverpool, 7 1/2@7 1/2d. by sail and 8 1/2d. by steam; to London, by sail, 8d.; to Glasgow, by steam, 9d. Vessels loading for Havre have obtained Tallow at 3c., and whale oil 3 1/4c., and to Antwerp, tobacco at 27s. 6d., and Lard 30s.; also, several ships with Deals from St. Johns to Liverpool, 70s.

Tobacco has shown less activity, but prices have ruled firm. In Kentucky Leaf, buyers, especially for export, have been disposed to hold off. Stocks are small, receipts moderate for the season, and assortments not good, while an advance has been stimulated at the West by more pretty full prices paid at New Orleans, which port seems disposed to claim its former importance in the Tobacco market. The sales for the week with us have been about 800 hds., of which 300 hds. were to home dealers and manufacturers, prices ranging from 5 1/2c. to 6 1/2c. for lugs, and 6 1/2@10 1/2c. for Leaf. Seed Leaf shows a pretty fair movement, but the market is without strength or general activity. We hear, however, of considerable transactions in interior markets. The sales here have been: 100 cases Ohio, 100 cases Pennsylvania, and 450 cases Connecticut and Massachusetts fillers, seconds and wrappers, all new crop, and all on private terms, also, 500 cases old Connecticut, on private terms. Spanish Tobacco has been in more export demand, but otherwise quiet; sales embrace 490 bales, in bond, on private terms, and 300 bales, in lots, for consumption, at 87 1/2@102 1/2c. currency, duty paid.

Whisky has been in small supply, but dull and declining.

Petroleum has shown more firmness during the week, but closes dull and unsettled, with 25 1/2c. bid for cargoes of refined for immediate delivery; Crude also dull at 15c. in bulk. Naval stores have generally shown a large amount of trade and a firmer tone, except for Spirits Turpentine, which has declined under liberal receipts, and closes at 48 1/2c. Rosin closes at \$2 60, and Wilmington Tar \$3. The latter has sold to the extent of 3,000 bbls. for export. Hops have been in better demand for export, and prices have improved somewhat, closing at 2@5c. for old, and 7@14c. for new.

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.

Large table with columns for 'Same time 1870', 'Total since January 1, 1871', 'All other Ports', 'Other S. Am erican', 'Brazil', 'British Guiana', 'Mexico', 'Other W. Indies', 'Havth.', 'Cuba', 'Br. N. A. Colonies', 'Australia', 'China & Japan', 'Other S. Europe', 'Spain', 'Other N. Europe', 'Germany', 'Holland & Belg.', 'France', 'Great Britain', 'ARTICLES', and 'Total Values, 1871' and '1870'. Lists various commodities like Flour, Wheat, Coffee, etc.

**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	295	3,341	4,191	Metals, &c—			
China	1,175	23,867	19,015	Cutlery	115	8,209	1,804
Earthenware	1,329	80,239	19,171	Hardware	91	2,251	8,751
Glassware	295	12,539	9,408	Iron, cut bars	41,244	289,138	179,996
Glass plate	10,731	5,296	1,800	Lead, pigs	16,177	235,777	241,274
Buttons	71	2,196	2,701	Spelter	2,513	771	1,811,001
Onal, teas	1,822	10,334	8,079	Bism.	5,329	8,454	54,454
Onca, bags	413	5,973	11,733	Tin, boxes	20,293	27,351	301,183
Coffee, bags	23,667	436,753	267,577	Tin slabs, lbs.	245,619	1,733,271	1,310,524
Bottom bales		1,061	1,113	Kags	1,281	57,459	38,423
Drugs, &c—				Sugars, boxes & bags	96,591	469,325	357,967
Back, Peruvian	1,868	12,403	5,263	Tea	31,981	25,630	574,751
Rice powder	899	11,200	11,127	Tobacco	94	25,809	18,591
Bristle, tone	25,777	34,836	5,288	Waste	2,000	1,601	621
Cochineal	213	3,536	1,194	Wines, &c—			
Cream Tartar		1,908	1,401	Champagne, bks	4,066	67,819	28,839
Gambier	3,002	2,551	5,011	Wines	1,880	76,077	91,550
Gums, crude		1,747	1,937	Wool, bales	1,431	25,061	16,231
Gum, Arabic		3,833	5,114	Articles of port'd			
Indigo	75	1,751	851	by value			
Madder	33	1,158	1,699	Corks	1,659	31,944	44,138
Oils, essential	5	13,514	14,698	Fancy goods	19,894	316,470	545,293
Oil, Olive	5	885	965	Fish	1,894	178,316	237,249
Optium	893	58,332	42,371	Fruits, &c—			
Soda, bicarb.	4,311	23,129	20,637	Apples	37,071	240,923	269,256
Soda, sal	1,113	13,802	14,725	Oranges	51,715	961,790	724,215
Flax	109	6,590	891	Notes	32,661	601,718	239,169
Flax, A	121	2,174	1,599	Not.		497,411	431,937
Gunny cloth		5,000	1,141	Raisins	318,198	2,501,675	3,993,774
Hair	154	3,069	1,601	Hides undressed	30,332	295,292	78,840
Hamp, bales	1,935	60,178	35,513	Rice, &c—			
Hides, &c—				Spices	64,616	315,942	163,698
Straites	83	798	535	Oilings	2,222	45,875	10,777
Hides, dressed	204	9,668	19,399	Pepper	13,406	54,411	15,977
India rubber	519	19,862	15,501	Saltetre		98,948	174,935
Ivory		1,510	1,333	Woods—			
Jewelry, &c—	73	2,327	1,569	Cork	4,490	121,081	48,105
Watches	47	703	514	Castle	896	26,294	31,819
Lined		379,827	227,373	Logwood	10,247	178,538	137,493
Molasses	6,603	69,261	77,453	Mahogany		61,107	61,701

**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.	168	3,179	3,672	Oil cake, pkgs.	522	17,335	25,258
Breadstuffs				Oil, lard	57	2,197	2,481
Floor, bbls.	63,038	1,211,593	1,201,493	Peanuts, bags	383	36,632	46,911
Wheat, bags	1,023,298	3,133,341	4,389,766	Provisions—			
Corn	1,150,630	2,863,219	1,017,081	Butter, pkgs.	14,267	217,570	197,704
Oats	326,240	1,591,851	1,335,799	Cheese	15,330	131,444	133,759
Rye	10,000	17,671	152,450	Catmeats	1,239	105,010	7,007
Barley, &c.	27,863	338,497	862,900	Eggs	12,998	217,501	153,116
Grass seed		14,022	26,510	Pork	2,451	147,072	68,273
Beans	1,183	73,990	56,533	Beef, pkgs.	411	82,011	53,320
Peas	7,317	51,388	85,139	Lard, pkgs.	795	127,250	50,782
C. meal, bbls.	3,013	100,352	31,793	Lard, kegs	815	11,021	12,967
Cotton, bales	13,431	229,791	916,726	Rice, pkgs.	239	10,404	10,571
Hemp, bales	131	1,097	1,311	Starch	5,990	89,497	93,599
Hides, No.	3,940	195,314	185,412	Stearine	141	8,861	5,140
Hops, bales	429	19,891	19,639	Sugar, hdds., &c.	638	13,231	3,300
Leather, sides	75,539	1,223,116	1,134,007	Tallow, pkgs.	459	8,517	19,448
Molasses, bbls.		41,753	12,934	Tobacco, pkgs.	4,851	94,878	43,211
Naval Stores—				Tobacco, hdds.	2,337	29,916	15,443
Sprits turp.	2,130	20,294	24,821	Wax	4,577	74,381	92,441
Rosin	10,291	191,113	236,219	Wool, bales	1,153	25,119	39,520
Tar	179	11,312	40,952	Dressed hog No.		50,124	65,416
Pitch	19	816	1,794				

**COTTON**

FRIDAY, P. M., June 2, 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 June 2. From the figures thus obtained it appears that the total receipts for the seven days have reached 36,402 bales against 40,178 bales last week, 45,067 bales the previous week, and 46,849 bales three weeks since, making the total receipts since the first of September, 1870, 3,792,269 bales against 2,772,432 bales for the same period of 1869-70, showing an increase since September 1 this year of 1,019,837 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1870 are as follows:

RECEIPTS	Exported to—		Total this week.	Same w'k 1870.	Stock.	
	O. Brit	Contin't			1871.	1870.
Rec'd this week at—	1871.	1870.	Rec'd this week at—	1871.	1870.	
New Orleans	13,756	9,234	Florida	59	51	
Mobile	2,933	2,311	North Carolina	199	247	
Charleston	3,393	2,983	Virginia	5,563	1,291	
Savannah	2,351	2,616	Total receipts	56,102	23,441	
Texas	3,941	1,616	Increase this year	13,991		
Tennessee, &c.	8,918	4,039				

The exports for the week ending this evening reach a total of 47,892 bales, of which 34,605 were to Great Britain, 7,789 to France, and 5,498 to rest of the Continent, while the stocks as made up this evening, are now 267,139 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

Week ending June 3.	Exported to—		Total this week.	Same w'k 1870.	Stock.	
	O. Brit	Contin't			1871.	1870.
New Orleans	3,628	8,893	12,321	16,988	92,973	107,597
Mobile	1,000	965	1,965	2,414	20,553	24,129
Charleston	3,491	2,470	5,961	7,158	71,368	5,352
Savannah	3,023	2,470	5,493	9,518	19,416	31,745
Texas	13,825	1,833	15,658		52,314	29,017
New York	5,394	476	5,870	4,815	57,000	51,000
Other ports	133		133	895	17,000	14,000
Total	34,605	19,287	47,892	56,102	267,139	276,000
Total since Sept. 1.	2,214,914	739,263	2,944,177	1,959,593		

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 1,655 bales, while the stocks to-night are 8,041 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to May 26, 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.

POINTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				North-ern Ports.	Stock.
	1870.	1869.	Great Britain	France	Other Foreign	Total.		
New Orleans	1317,291	1,169,637	299,900	29,248	301,979	112,442	171,138	92,160
Mobile	267,368	243,459	298,000		20,788	277,238	41,966	19,757
Charleston	229,951	225,801	173,570		30,111	164,366	154,291	18,288
Savannah	506,643	468,890	310,708	4,076	106,250	441,979	211,156	13,991
Texas	272,306	229,499	123,364	1,211	20,627	145,204	69,400	65,513
New York	233,157	129,377	569,744	6,165	54,508	629,134		62,900
Florida	14,283	21,066						1,007
North Carolina	36,972	65,297						1,601
Virginia	317,816	194,612	5,310					3,595
Other ports	52,012	57,963	21,698			17,191	41,871	15,000
Total this year	7553,847		2190,307	90,885	625,648	2994,285	1057,774	800,813
Total last year		7219,991	1280,080	817,679	125,631	1928,338	709,441	800,009

The buoyancy noticed in the market last week has continued this week, and prices have rapidly advanced. There has not been a very active demand, but the supply here is small, and the balance in the country left of the crop after deducting the engagements is very limited, so that holders remain firm, advancing their asking rates almost daily. For export there has been but little inquiry, our quotations during the most of the week having been about 1c. above the parity of Liverpool. Spinners also have held off supplying their more pressing wants. But, notwithstanding this limited inquiry prices have advanced as stated above, and to-night Middling Uplands closed at 17½c., against 16½c. a week ago, and 15½c. the previous Friday, being an advance of 1c. since last Friday, and of 2c. during the last two weeks. For future delivery the quotations have shown more fluctuations, but at the close the improvement in prices is very nearly the same as for spot cotton. Low Middling closed to-night at 16½c. for June, 17½c. for July, 17 9-16c. for August, and 16½c. for September. The total sales of this description for the week are 88,900 bales, including — free on board. For immediate delivery the total sales foot up this week 18,107 bales, including 2,213 for export, 7,218 for consumption, 2,902 for speculation, and 5,774 in transit. Of the above 112 bales were to arrive. The following are the closing quotations

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary	14½c.	13½c.	14 ①.	14½c.
Good Ordinary	15½c.	14 ①.	15½c.	15½c.
Low Middling	17 ①.	17½c.	17½c.	17½c.
Middling	17½c.	18 ①.	18½c.	18½c.
Good Middling	18½c.	19 ①.	19½c.	19½c.

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	2,114	12½c.	15 ①.	14½c.	17 ①.
Monday	3,273	13½c.	15½c.	15½c.	17½c.
Tuesday	3,754	13½c.	15½c.	15½c.	17½c.
Wednesday	3,663	13½c.	15½c.	17 ①.	17½c.
Thursday	2,426	13½c.	15½c.	17 ①.	17½c.
Friday	3,755	13½c.	15½c.	17 ①.	17½c.

For forward delivery the sales (including — free on board) have reached during the week 88,900 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For May.	bales.	cts.	bales.	cts.	For September.	cts.
800	16 11-16	2,300	17 5-16			
100	15 15-16	6,900	18 ①	15 ①	16 ①	
200	15 ①	9,000	18 13-16	400	17 7-16	
300	15 ①	5,800	18 ①	900	17 ①	
400	15 ①	1,500	18 15-16	1,000	18 ①	
500	16 ①	2,900	17 ①	3,000	18 ①	
600	16 9-16	100	17 ①	3,500	18 ①	
700	16 ①	100	16 13-16	4,000	17 7-16	
800	16 ①	100	16 13-16	4,500	17 7-16	
900	16 ①	2,300	16 ①	5,000	17 9-16	
1,000	16 ①	3,800	17 ①	5,500	17 9-16	
1,100	16 ①	4,300	17 ①	6,000	17 9-16	
1,200	16 ①	4,800	17 ①</			

rain, with the balance of the week pleasant; but at Mobile it has rained four days, and crop accounts are less favorable, much damage being feared. At Columbus, Augusta and Macon it has also rained from three to four days, the despatch at the latter point stating that the storm was still in progress and at Charleston they have had two days rain. On the other hand it has been warm and dry but cloudy all the week at Memphis while at Nashville it has rained two days. The Thermometer has averaged at Charleston, 78; Montgomery, 82; Columbus, 77; Macon, 79; Mobile, 77; Selma, 82; Memphis, 79.

**MAIL CROP REPORTS.**—We have attempted, during the previous two weeks, to give the most accurate information we could procure with regard to the area planted in cotton, and the present condition of the growing plant. Our object has been, as the year progresses, to estimate, on the best obtainable data, the effect of each change in the season. Two or three points in the problem may now be considered fixed.

First—We think all will admit that on the same extent of land planted, and the same amount of fertilizers used as a year ago, no more cotton can ever be raised any season than was raised last season—that is to say the weather and surroundings last year were simply perfect for cotton culture. It follows, therefore, that any decrease in acreage planted, or in fertilizers used, or any unfavorable condition in the weather this year, must be counted to the disadvantage of the present growing crop.

Second—That there has been at least 10 per cent less land put down to cotton this year, is, we believe certain. 1. This is the unanimous opinion of the leading Southern men, nearly every one giving a figure in his own section, which would bring the average above 10 per cent. 2. This is further proved by the universal admission that considerable more cotton and oats have been planted, while no one claims that in the aggregate (except in very limited districts) more land is being cultivated (taking grain and cotton together) than was cultivated last season.

Third—We think the great falling off in the use of fertilizers (nearly 75 per cent) in South Carolina, Georgia, portions of Alabama, &c., will, of necessity show itself in decreased production. Is it too much to allow a loss of 2 per cent on the aggregate crop from this cause? Then, again, the late stormy weather (though its ill results are largely exaggerated, if we have continued favorable weather in the future) has made replanting necessary to a considerable extent; has led to the abandonment of many fields, and a destruction of half the plants in others; while the whole crop is from the same cause backward. A very small estimate of the irreparable damage thus done would probably be 3 per cent of last years' growth.

Fourth—If what we have said above be correct, it follows that up to the present time we must estimate a loss to the growing crop of 15 per cent; or, if we call the present crop about 4,200,000 bales, it would show a loss of 630,000 bales thus far; this we cannot but believe is a very moderate figure, and will generally be received as an under estimate rather than an over estimate.

Fifth—There is one very favorable circumstance with regard to the present growing crop, and that is, its cost to the planter will be less than any previous crop since the war. 1. Very much less has been spent in preparing the ground and getting in the seed. 2. In a large majority of cases more favorable contracts have been made with the freedmen. 3. The increased planting of corn and oats will make the purchases for plantation use smaller, while the very large decline in the prices of bacon, &c., will enable them to support the freedmen at a figure much below that of last year.

**GUNNY BAGS, BAGGING, &C.**—The market for India Cloth is still very dull and quoted at 18c. a trifle lower, but even this price is nominal, and a lot might be bought for less. There is more confidence shown, however, as Domestic has met with an increased demand of late and sales chiefly for forward delivery not before reported, have been made of some 10,000 rolls here and in Boston at 19@20c closing steady at the highest price. Bags are dull and quoted nominally 14@14½c for 44s. Hemp has been very quiet; there have been some arrivals but they had mostly been sold before arrival. Stocks are moderate and prices remain firm at 10½@11c., gold. Jute has ruled dull and former quotations are still the only ones current, 5½@6½c. gold, as to quality. Jute Butts are less active, but close at 4@4½c. with sales in Boston of 500 bales at 4c. currency, 30 days, and in this market 450 bales at 4@4½c. currency. The following statistics are from Messrs. J. C. Rogers & Co.'s monthly circular.

	Stock June 1, 1871.			On the way from Calcutta.		
	bls cloth.	bls bags.	bls butts.	bls cloth.	bls bags.	bls butts.
Boston	8,450	8,000	6,600	2,035	500	8,639
New York	10,500	7,150	6,300	2,297	400	6,415
Total June 1, '71	18,950	15,150	11,900	4,332	900	15,054
Total June 1, '70	6,530	5,520	4,460	5,268	1,912	16,192
Total June 1, '69	24,303	18,700	3,320	2,663	900	16,420

**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 June 2, 1871.			Week ending June 2, 1870.		
	Receipts.	Shipments	Stock.	Receipts.	Shipments.	Stock.
Augusta	608	1,565	5,366	337	1,272	11,820
Columbus	266	813	2,597	316	673	6,125
Macon	235	511	2,520	241	413	7,108
Montgomery	224	468	4,209	233	620	5,063
Selma	237	415	1,317	199	274	3,225
Memphis*	2,189	4,217	7,795	2,107	4,545	12,240
Nashville	1,304	1,649	885	510	1,233	4,819
	5,063	9,638	24,689	3,978	9,030	50,400

\* A count of stock at Memphis to-day made the stock 7,795 bales, which was 1,500 bales more than the running count.

The above totals show that the interior stocks have decreased during the week 2,197 bales, and are to-night 25,711 bales less than at the same period last year.

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

	1871.	1870.
Stock in Liverpool	967,000	609,000
Stock in London	85,871	30,487
Stock in Glasgow	600	300
Stock in Havre	25,150	137,900
Stock in Marseilles	15,600	10,700
Stock in Bremen	63,736	18,406
Stock rest of Continent	30,000	50,000
Afloat for Great Britain (American)	188,000	136,000
Afloat for France (American and Brazil)	45,500	34,000
Afloat for Bremen (American)	34,187	22,068
Total Indian Cotton afloat for Europe*	365,693	249,559
Stock in United States ports	267,139	276,080
Stock in inland towns	24,689	50,400
Total	2,113,165	1,624,900

\* This item includes all India cotton afloat for Europe, and also all cotton afloat for Liverpool other than American.

These figures indicate an increase in the cotton in sight to-night of 488,265 bales compared with the same date of 1870.

The exports of cotton this week from New York show an increase since last week, the total reaching 11,718 bales, against 9,083 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1870; and in the last column the total for the same period of the previous year:

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

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	May 6.	May 13.	May 20.	May 27.		
Liverpool	13,880	11,935	8,490	11,405	556,555	270,011
Other British Ports	.....	22	61	.....	12,199	964
<b>Total to Gt. Britain</b>	13,880	11,937	8,551	11,405	568,754	270,975
Havre	1,125	445	509	204	5,560	17,483
Other French ports	.....	205	.....	.....	605	3
<b>Total French</b>	1,125	650	509	204	6,165	17,486
Bremen and Hanover	.....	380	8	109	20,726	36,210
Hamburg	.....	12	.....	.....	6,690	17,569
Other ports	2,839	96	.....	.....	21,306	4,862
<b>Total to N. Europe.</b>	2,839	488	8	109	51,692	58,641
Spain, Oporto & Gibraltar &c	.....	.....	.....	.....	2,363	.....
All others	.....	.....	.....	.....	763	1,800
<b>Total Spain, &amp;c.</b>	.....	.....	.....	.....	3,126	1,800
<b>Grand Total</b>	17,844	13,095	9,068	11,718	629,737	348,911

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	796	119,337	2,269	36,081	.....	5,399	.....	426
Texas	1,480	34,838	.....	11,859	.....	766	.....	.....
Savannah	1,643	177,631	.....	37,814	212	14,188	.....	13,984
Mobile	.....	11,454	.....	7,611	.....	.....	.....	433
Florida	.....	1,607	.....	.....	.....	.....	.....	.....
South Carolina	1,153	132,539	.....	4,781	.....	7,835	.....	12,421
North Carolina	838	60,394	51	671	98	5,002	13	5,424
Virginia	1,701	193,869	502	52,340	.....	69	100	52,157
North'n Ports	168	43,684	1,478	81,955	.....	.....	.....	1,103
Tennessee, &c.	3,035	327,192	25	15,221	468	15,160	420	32,544
Foreign	.....	.....	.....	210	.....	.....	.....	52
<b>Total this year</b>	10,814	982,545	4,325	248,073	778	48,419	533	118,541
<b>Total last year.</b>	8,746	657,529	2,760	198,319	1,329	45,354	1,289	87,575

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 57,505 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 Erin, 1,363; Cuba, 560; Nevada, 2,414; Ptolemy, 948; City of Brussels, 120; Denmark, 2,045 per ship Glenlyn, 3,355. 11,405  
To Havre, per bark M. E. Corning, 204. 204  
To Bremen, per steamer New York, 109. 109  
**NEW ORLEANS**—To Liverpool, per ships Rochester, 2,325; Chas. Dayenport, 3,337; Samuel Watts, 4,915; Maud, 3,449. per bark Ruby, 63 sacks seed cotton (21 bales). 14,047  
To Cork, per ship Sawley Ohndow, 3,124. 3,124  
To Havre, per ships Charlotte W. White, 4,106; Castine, 3,189. per bark Cherokee, 1,735. 9,030

To Bremen, per ship Constanca, 2,125.....	2,425
To Gotenburg, per bark Marlenlyal, 1,780.....	1,780
To Barcelona, per ship Bella Juana, 1,800..... per bark Arauco, 600	2,400
per brig Victoria, 300.....	3,000
To Malaga, per bark Lizzie Williams, 1,000.....	1,000
Moats To Amsterdam, per ship Cordelia, 2,461..... per bark Fox	3,666
Glove, 1,202.....	
CHARLESTON—To Barcelona, per bark Carmen, 594 Upland..... per brig	3,999
Naavo Sabina, 525 Upland.....	1,119
SAVANNAH—To Liverpool, per ship L.B. Gilchrist, 3,363 Upland and 37	
Sea Island.....	750
To Barcelona, per bark Gra de la Guazada, 750 Upland.....	1,006
TEXAS—To Liverpool, per brig Florence, 991 and 15 Sea Island.....	700
To Havre, per bark Eolus, 700.....	738
To Amsterdam, per bark Cort Adler, 738.....	103
PHILADELPHIA—To Liverpool, per ship Towanda, 103.....	
Total.....	57,505

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

	Liver- pool.	Cork.	Havre.	Bre- men.	Am- at'r'd.	Gotten- burg.	Barce- lona.	Mal- aga.	Total.
New York.....	11,405		301	109					11,715
N. Orleans.....	14,047	3,121	9,040	2,435		1,730	2,900	1,000	34,306
Mobile.....					3,696				3,696
Charleston.....							1,119		1,119
Savannah.....	3,399						750		4,149
Texas.....	1,006		700			738			2,444
Philadelphia.....	103								103
Total.....	29,960	3,121	9,041	2,591	4,401	1,780	4,789	1,000	57,505

**GOLD, EXCHANGE AND FREIGHTS.**—Gold has fluctuated the past week between 111½ and 112½, and the close was 112½. Foreign Exchange market is dull and steady. The following were the last quotations: London bankers', long, 110½@110¾; short, 110¼@110½, and Commercial, 110@110½. Freights closed at ¼d. by steam and 3-16d. by sail to Liverpool.

**BY TELEGRAPH FROM LIVERPOOL.**

LIVERPOOL, June 2, 5 P. M.—The market opened firm and closed active, with sales of the day footing up 20,000 bales, including 5,500 bales for export and speculation. The sales of the week have been 82,000 bales, of which 19,000 bales were taken for export and 17,000 bales on speculation. The stock in port is 967,000 bales, of which 811,000 bales are American. The stock of cotton at sea bound to this port is 432,000 bales, of which 188,000 bales are American.

	May 12.	May 19.	May 26.	June 2.
Total sales.....	75,000	106,000	99,000	82,000
Sales for export.....	13,000	19,000	20,000	19,000
Sales on speculation.....	10,000	22,000	17,000	17,000
Total stock.....	966,000	937,000	913,000	967,000
Stock of American.....	592,000	562,000	560,000	611,000
Total float.....	423,000	454,000	480,000	432,000
American float.....	240,000	260,000	250,000	188,000

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

Price Mid. Uplands.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
7½@7¾	7½@7¾	7½@7¾	7½@7¾	7½@7¾	7½@7¾	7½@7¾
Orleans.....	7½@7¾	7½@7¾	7½@7¾	7½@7¾	7½@7¾	7½@7¾
Up. to arrive.....	7½@7¾	7½@7¾	7½@7¾	7½@7¾	7½@7¾	7½@7¾

**EUROPEAN AND INDIAN COTTON MARKETS.**—In reference to these markets our correspondent in London, writing under the date of May 18, states:

LIVERPOOL, May 18.—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—
Sea Island.....	21	28	36	45
Stained.....	13	18	21	23
Uplands.....	6½	6¾	7¾	7¾
Mobile.....	6½	6¾	7¾	7¾
N. Orleans & Texas.....	6½	7	7½	7¾

The following are the prices of middling qualities of cotton at this date and at the corresponding periods in the three previous years:

	1868.	1869.	1870.	1871.
Midland d. d. d. d.	26	19	23	23
Sea Island 27	26	19	23	23
Upland.....11½	11½	11	11	11
Mobile.....11½	11½	11	11	11
Orleans.....11½	11½	11	11	11

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 ports to date—	—Actual exp. from U.K. in 1870.
American.....	79,110	1,279,780	85,270
Brazilian.....	8,620	7,200	14,990
Egyptian.....	3,830	4,540	10,560
W. Indian.....	1,200	810	500
E. Indian.....	32,960	66,130	160,530
Total.....	125,310	1,81,480	271,650

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.		—Same period 1870.		—Average weekly sales.		
Trade.	port.	Specula.	tion.	Total.	1870.	1871.	1870.	1871.	1870.
American.....	41,310	7,100	13,900	62,240	953,150	635,350	36,950	25,150	
Brazilian.....	6,900	1,560	3,650	12,110	101,460	143,850	3,770	5,740	
Egyptian.....	3,700	280	130	3,810	79,810	65,430	3,720	2,900	
West Indian, &c. 1,780	140	150	2,640	24,080	19,210	1,100	790		
East Indian.....	11,280	10,310	4,480	26,060	349,810	433,120	8,920	12,130	
Total.....	64,970	19,420	22,190	106,580	1,490,050	1,310,530	54,460	47,800	

Of the present stock of cotton in Liverpool nearly 60 per

cent is American against nearly 66 per cent last year. Of Indian cotton the proportion is 13 per cent, against 13.50 per cent.

LONDON, May 20.—A good business has been transacted in cotton during the week, but the trade is rather quieter at the close. Annexed are the particulars of imports, deliveries and stocks:

	1870.	1870.	1871.
Imports, January 1 to May 18.....	113,339	58,924	94,236
Deliveries.....	181,574	149,315	78,991
Stocks, May 18.....	76,963	39,487	85,871

ALEXANDRIA, May 5.—The trade is quiet, but good and fine qualities of cotton are firm in price. Fair is quoted at 7½d to 7¾d; good fair, 8½d to 8¾d; fully good fair, 8¾d to 9d per lb. The shipments since November 1 have been as follows:

	Great Britain.	Continent.	Total.
From Nov. 1, 1870, to May 4, 1871.....	150,803	49,283	200,146
Same period 1869-70.....	131,406	39,481	169,887
" 1868-9.....	127,169	41,934	169,103
" 1867-8.....	180,433	39,314	219,607

**BREADSTUFFS.**

FRIDAY P. M., June 2, 1871.

The markets the past week have been unsettled for flour and grain, but except a decline in oats, prices show very little change from last Friday.

Flour continues to arrive in quantities barely equal to the wants of the market, and although the shipping movement is considerably curtailed, prices have ruled comparatively steady, very low grades and flours from old wheat showing, however, some depression. The better grades have uniformly brought full prices, and we note more business in Southern shipping extras, which are pressed for sale at \$6 85@\$7 for South America. To-day prime shipping extra State from new wheat is in demand at \$6 35@ \$6 40, but the general tone of the market is quiet, though firm.

Wheat has weakened a little under free receipts and dull accounts from abroad. Holders, however, have been very firm, and the offerings are not large. Much of the wheat arriving sold previously, and goes forward to Liverpool. But the freight engagements have been more than half for corn, and do not promise the continuance of the export movement in wheat which has latterly been going on. Amber Winter wheat has declined 2@3c. under a more liberal supply, and subsidence of demand from the Continent. New white wheat has arrived from Georgia, and is ten days earlier than usual. To-day the market was somewhat unsettled by a recovery in Liverpool of the decline reported yesterday, in the face of receipts of 70,000 quarters for three days; sellers offered their samples more freely, and English shippers took 90,000 bushels at \$1 41 for No. 3 Spring, \$1 47@ \$1 48 for No. 2 do. and \$1 49 for No. 1 do.

Corn has varied but little. The receipts from the canal have been in much better condition than last week, and have been taken freely for export, mainly at 69@70c. for that suitable to go forward by steam, and 72@72½c. for that which will stand the voyage by sail, with some choice car-lots at 73@74c., and unsound and inferior boat-loads, 66@69c., closing steady in our range; yellow corn has been scarce and firm.

There has been a great pressure to close out the stock of oats preparatory to the receipts of supplies by canal, and prices have declined 2@3c. The concession, however, has led to more activity, and caused a partial revival of speculative feeling, upon which the market closed firm at 63@64c. for good Western boat-loads.

For other grains the market has been dull and prices are nominal.

The following are the closing quotations:

Flour—	Superfine.....	60 bbl. \$5 60@ 6 00	Wheat, Spring, new, bush \$1 41@ 1 43
	Extra State.....	6 25@ 6 45	Red Winter.....
	Extra Western, com- mon.....	6 20@ 6 50	Amber do.....
	Extra and double extra Western & St. Louis.....	6 65@ 9 00	White.....
	Southern shipp'g extras.....	6 75@ 7 25	White Californias.....
	Southern, trade and family brands.....	7 50@ 9 25	Corn, Western Mix'd.....
	Rye Flour, super & extra	5 00@ 6 10	Yellow, new.....
	Corn Meal, Western and Southern.....	3 40@ 4 20	White.....
			Oats.....
			Barley.....
			Malt.....
			Peas, Canada.....

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

—RECEIPTS AT NEW YORK.				—EXPORTS FROM NEW YORK.			
—1871.		—Same		—1871.		—1870.	
For the week.	Since Jan. 1, 1870.	For the week.	Since Jan. 1, 1870.	For the week.	Since Jan. 1, 1870.	For the week.	Since Jan. 1, 1870.
Flour, hbls.....	68,053	1,241,843	1,301,493	39,545	789,732	40,579	676,910
O. meal.....	3,015	100,852	131,793	2,467	51,811	250	23,104
Wheat, bush.....	1,023,230	3,435,211	3,969,766	453,915	4,743,062	393,058	4,923,850
Corn.....	110,631	5,853,219	1,017,084	291,051	3,211,252	1,225	119,118
Oats.....	10,000	17,677	152,450		30,414	14,933	23,255
Barley, &c.....	27,893	338,405	922,601		80,417		9
Total.....	226,310	1,592,659	1,883,199		13,353	75	2,178

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:



fleet of sugar cargoes and an accumulation of stock in first hands, from which there were some fair offerings, and sellers with goods on pier making slight concessions in order to hurry business. Stocks in store, however, were not allowed to be disturbed, and only on the common sorts of refining quality did the shrinkage in values amount to anything, while holders generally remained strong in their views of the future, and predict a goodly advance before the next crop. The production has ceased in Cuba, and from all accounts thus far received it would seem that the amount obtained will be at least one-quarter less than last year, while there is thought to be a good prospect for an early increase in the European call, and a probable cleaning out of all the sugar available by the time the first of the next grinding is ready for market. Quite a number of orders from the Trade have been filled, but refiners were the principal buyers, and with other grades have taken a considerable amount of Melado. Refined have sold fast enough to keep the market pretty well cleared of stock, but the only way to attract buyers was to offer easy terms, and prices gradually fell off on all kinds. The recent distribution has fairly supplied the interior, though the stock among the small dealers is far from large. Sales of 5,867 hhds. Cuba, 750 hhds. Porto Rico, 225 hhds. St. Croix, 780 hhds. Martinique, 610 hhds. Demerara, 580 boxes Havana, and 1,730 hhds. Melado.

Imports at New York, and stock in first hands, June 1, were as follows:

	Cuba, 1871.	Cuba, 1870.	P. Rico, 1871.	P. Rico, 1870.	Other 1871.	Other 1870.	Brazil, 1871.	Brazil, 1870.	Manilla, 1871.	Manilla, 1870.	St. Croix, 1871.	St. Croix, 1870.	Melado 1871.	Melado 1870.
Imports this week...	7,811	12,015	2,235	1,977	75,625	75,625	1,202							
since Jan. 1	144,417	116,234	12,812	11,775	81,735	81,735	331,465							
same time '70	123,497	157,88	16,259	15,909	51,348	51,348	1,202							
Stock in first hands...	81,223		67,088		249,904		3,712							
Same time 1870	90,532		87,812		35,746		1,322							
1869	139,570		96,615		102,293		952							

**MOLASSES.**

The weakness on foreign styles noted in our last has rather increased during the period covered by the present review, and though the modification in values is small, buyers offered many little advantages not to be obtained during the middle of last month. There have been fair arrivals only, and the stock cannot be called large, but what there is here, both in first and second hands, is offered with considerable freedom, and this in the absence of any regular outlet, naturally produces weakness. Grocers, to be sure, are always willing to take a little very choice stock, and refiners can generally be found for a cargo or two of first-class boiling molasses, but purchases are, as a rule, now made with great caution, and there is an evident desire to carry just as small supply as circumstances will admit of. Domestic molasses has met with some demand, and former prices were obtained, with holders talking hopefully as to the future, but the stock is large, and the impression made by current sales not very perceptible. Syrups are in fair supply and dull. Sugar house molasses neglected, and with the supply on hand increasing, prices declined to 19c. in hhds., and 23c. in bbls. Sales of 650 hhds. Cuba Muscovado, 340 hhds. St. Croix, 565 hhds. English Island, 200 hhds. Porto Rico, and 350 bbls. New Orleans. There have been imported by refiners 4,600 hhds.

The receipts at New York, and stock in first hands, June 1, were as follows:

	Cuba, 1871.	P. Rico, 1871.	Demerara, 1871.	Other 1871.	N. O. 1871.
Imports this week...	5,119	1,704	...	...	...
since Jan. 1	53,192	11,719	1,113	3,792	31,226
same time 1870	55,776	12,197	3,332	4,112	9,121
Stock in first hands...	4,230	1,700	330	...	2,600
same time '70	11,730	845	1,103	...	...
same time '69	10,227	319	2,541	...	450

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

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

	Sugar.				Molasses.			
	Boxes.	Hhds.	Hhds.	Bags.	Hhds.	Hhds.	Hhds.	Bags.
New York	141,417	123,497	182,825	172,669	363,700	214,053	70,261	75,411
Boston	17,890	16,125	38,810	42,167	53,771	92,538	23,269	35,000
Philadelphia	19,195	17,066	38,315	35,259	70,530	30,596	34,707	58,063
Baltimore	2,851	21,683	53,513	45,052	21,213	20,396	14,468	16,887
New Orleans	17,515	17,439	5,436	2,310	...	...	576	5,074
Total	201,864	195,780	313,967	293,035	509,240	338,076	167,519	186,335

\*Including treasuries and barrels reduced to hhds.

**SPICES.**

The general market has been quite slow and on the whole the tone hardly so encouraging as last week. Jobbers have sold a fair number of small lots, but not to amount to anything in the aggregate and the supply in store holds out very well. To the accumulation in importers' hands, some additions have been made and there is a larger number of invoices on sale, without much of response from buyers. In nearly all cases former rates are asked but there is not quite so tenacious a holding out for extreme figures, and on some goods, Cassia in particular—slightly reduced bids would in all probability be accepted.

**FRUITS, &c.**

There has been no improvement in the demand for Foreign Dried, trade being confined mostly to small lots to fill country orders. Prices are not quotably lower, but holders show considerable anxiety to sell, while buyers are very indifferent. Jobbers complain of dullness, and say there has been no spring trade this year compared with former seasons, and many of them carry considerable stock, which they are selling below the cost of importing, preferring to make a small loss now to holding and have them spoil on their hands. Layer Raisins are very dull, but sell at former prices, in a jobbing way only, but large lots are not to be had below \$2 40. Turkish Prunes favor the buyer; the warm weather is unfavorable to holders. Currants are dull and bids are collected. Sardines meet with a light demand, small fish are firm but large, say four in a quarter box are lower, being considered by some parties unmerchandise. Nuts have met with a better sale, but at lower prices. Fire-crackers are firm and in fair demand.

Foreign Green box fruit is firm with small offerings at auction. West India kinds are in full supply and pretty low prices rule. Sales of Pineapples at \$20 \$12 per hundred. Bananas in full supply selling at \$1 25 to \$3 per bunch; Bahama Limes, \$18 per hbl. Baracoa Coconuts, \$20 to \$35 per thousand. Lemons are quoted at \$2 to \$5 per box for fresh and November cut; Messina Oranges, \$6 per box and Sorrento, \$4 to \$5 per box. At auction to day, Messina Oranges sold at \$2 35 to \$1 75 per box; do. Lemons, \$1 15 to \$1 60 per box; Palermo Oranges, \$3 to \$5 45 per box and do. Lemons, \$3 20 to \$3 85 per box.

Domestic Dried Fruits are dull, and all kinds are heavy, except Pitted

Cherries and Peanuts. Apples sell only in small lots except when offered low enough to induce buying to carry over. We note sales of allied State at 60¢ per lb., and Southern do. at 4 1/2¢. Pitted Cherries are in fair demand, and have sold as high as 20¢. Peaches, both pared and unpared, are dull and only nominal.

Domestic Green are firm for Apples; the stock is small and held by one party; sales at \$4 per hbl. Strawberries are selling at 15 to 18¢ per quart for ordinary, and 20 to 25¢ for best.

**ADVICES FROM PRODUCING MARKETS.**

From the London Produce Market Review of May 30 we quote in regard to Sugar: "There has been a large inquiry for all the better kinds of refining sugar during the week, and prices in some cases closed 6d. dearer than last Friday. Manilla and Jaggery are in good demand, and very full rates are paid for them. The deficiency in stock is, however, further reduced, and last week the total stock was only 15,600 tons short of that of last year, while a month ago the deficiency was 24,700 tons; so that in the last four weeks the landings have exceeded the consumption by 9,000 tons. This change of course alters to some extent the statistical position of the London Raw market, but the general situation of sugar is undoubtedly stronger than it was a month or so ago, owing to the large consumption in Europe and America and the smaller general stock. The course of prices depends on the yield of the West Indian crops, of which there are the usual alarmist rumors; and if the gloomy expectations of the merchants should be realized higher prices may have to be paid before the new beet crop is ready. It is this, however, which ultimately governs prices, and purchases can now be made for Autumn and Winter delivery at 20¢, under present rates."

There is also an article taken from the Times in regard to "spurious Teas" lately sold at public auction. We extract:

"Yesterday Dr. Letheby, the Medical Officer of Health for the city, brought before the notice of the Commissioners of Sewers the fact that a large quantity of spurious tea had been sold by public auction at the Commercial Sale Rooms in Minning lane in the course of last month, and produced various samples which had been obtained by one of the sanitary inspectors. He stated that they consisted of tea dust and fillings and of damaged leaves in a putrid condition, and were, in fact, precisely of the same description as the samples which were the subject of legal proceedings in March, 1870. The so-called 'Morning Congou' was composed of broken down and rotten tea leaves which had already been used for beverage, and the 'Orange Pekoe fillings' were made up of similar leaves, together with a large quantity of those of other plants. In the scented tea dust there was a great proportion of earthy matter and iron fillings. The tea was sold to the extent of 600 half chests, and the price realized was from 1 1/2d. to 1 1/4d. per pound. He recommended that the matter should be referred to the Sanitary Committee, with a view to legal proceedings being instituted, and he added that a quantity of similar stuff was now on its way from Shanghai."

**New Orleans Sugar and Molasses.**—From the New Orleans Price Current of May 27 we take the following report on Sugar and Molasses:

SUGAR.—The stock is light, the demand is good, and prices are very firm. Sales are being made on the landing as received, and in the sheds at 9 1/2¢ for Common, 10 1/2¢ for Fair, 10 1/2¢ for Fully Fair, 11 1/2¢ for Prime, 10 1/2¢ for Seconds, 12 1/2¢ for Yellow Clarified, and 13 1/2¢ for White. Yesterday 200 boxes No. 13 Cuba Sugar sold at 10c. per pound.

MOLASSES.—The supplies are light and are sold readily as received at 37¢ 5/8c. for Centrifugal, as in quality; 35¢ 4/8c. for Fermenting; 35¢ 5/8c. for Plantation Reboiled, as in quality; and 50¢ 5/8c. for Clatern Bottom. City Refinery Reboiled is quoted at 30¢ 6/8c.; Golden Syrup at 90¢ 1/8c. per gallon.

	Since Sept. 1, 1870.	Same time 1869.
Sugar	127,507	78,446
Molasses	229,900	138,631
Exports—	Since Sept. 1, 1870.	Same time 1869.
Sugar	20,190	1,682
Molasses	412	8,514
Molasses	90,865	41,581

**PRICES CURRENT.**

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

Tea.	
Hyon, Common to fair....	40 @ 55
do Superior to fine....	60 @ 75
do Ex. fine to finest....	80 @ 115
Young Hyon, Com. to fair....	40 @ 55
do Super. to fine....	60 @ 90
do Ex. fine to finest....	80 @ 120
Gonp. & Imp., Com. to fair....	55 @ 70
do Super. to fine....	70 @ 100
do Ex. fine to finest....	100 @ 145
Hyon Sk. & Tw C. to fair....	30 @ 40
do do Super. to fine....	45 @ 50
H. Sk. & Tw'ky Ex. f. to finest....	55 @ 60
Uncol. Japan, Com. to fair....	55 @ 60
do Super. to fine....	65 @ 70
do Ex. f. to finest....	75 @ 100
Oolong, Common to fair....	45 @ 55
do Superior to fine....	60 @ 75
do Ex. fine to finest....	85 @ 125
Sonc. & Cong., Com. to fair....	48 @ 55
do Super. to fine....	60 @ 75
do Ex. f. to finest....	80 @ 125

**Coffee.**

Rto Prime, duty paid....	15 1/2 @ 16 1/2	Native Ceylon.....	gold. 15 1/2 @ 17
do good.....	gold. 14 1/2 @ 14 1/2	Macao.....	gold. 13 1/2 @ 17
do fair.....	gold. 13 1/2 @ 14 1/2	Laguayra.....	gold. 14 @ 16
do ordinary.....	gold. 13 @ 13 1/2	St. Domingo, in bond.....	gold. 14 @ 16
Java, mats and bags.....	gold. 19 @ 20	Jamaica.....	gold. 12 @ 15 1/2
do " Brown.....	20 @ 22		

**Sugar.**

Cuba, Inf. to com. refining....	9 1/2 @ 8 1/2	Hava's, Box, D.S. Nos. 19 to 20....	12 1/2 @ 13
do fair to good refining....	9 1/2 @ 9 1/2	Havana, Box, white....	12 1/2 @ 13 1/2
do prime.....	9 1/2 @ 9 1/2	Porto Rico, refining grades....	9 1/2 @ 9 1/2
do fair to good grocery....	9 1/2 @ 10 1/2	do do grocery grades....	9 1/2 @ 9 1/2
do pr. to choice grocery....	10 1/2 @ 10 1/2	Brazil, bags.....	8 @ 8 1/2
do centrifugal, hhds. & bxs....	8 1/2 @ 10 1/2	Manilla, bags.....	8 @ 8 1/2
do Melado.....	4 1/2 @ 7 1/2	White Sugar, A.....	12 1/2 @ 12 1/2
do molasses.....	8 @ 9 1/2	do do B.....	11 1/2 @ 12
Hava's, Box, D. S. Nos. 7 to 9....	8 1/2 @ 9 1/2	do do extra C.....	11 1/2 @ 12
do do do 10 to 12....	9 1/2 @ 10 1/2	Yellow sugar.....	11 @ 11 1/2
do do do 13 to 15....	10 1/2 @ 11 1/2	Crushed and granulated.....	13 @ 15 1/2
do do do 16 to 18....	11 1/2 @ 12 1/2	Powdered.....	13 1/2 @ 15

**Molasses.**

New Orleans new.....	7 gal. 40 @ 70	Cuba Clayed.....	35 @ 43
Porto Rico.....	40 @ 50	Cuba centrifugal.....	21 @ 31
Cuba Muscovado.....	37 @ 45	English Islands.....	25 @ 35

**Rice.**

Ra. good, dressed, gold in bond 3 1/2 @ 3 1/2	Carolina.....	9 1/2 @ 10
---	---------------	------------

**Spices.**

Cassa, in cases.....	gold 31 @ 31 1/2	Pepper, in bond.....	(gold) 11 @ 11 1/2
Cassa, in mats.....	do 31 @ 31 1/2	Singapore & Sumatra.....	15 @ 16 1/2
Ginger, Raw and At (gold).....	13 @ 15	Pimento, Jamaica.....	10 @ 12 1/2
Mace.....	do 13 @ 15	do in bond.....	do 10 @ 12 1/2
Nutmeg, cases.....	do 20 @ 22	Cloves.....	do 11 @ 11 1/2
do cases Penang.....	do 20 @ 22	do do in bond.....	do 4 @ 6 1/2

**Fruits and Nuts.**

Raisins, Siccated, new W. mat. 5	20 @	Brazil Nuts.....	7 @
do Layer, 1820, 7 box. 2	40 @	Filberts, Sicily.....	10 @
do Sultana, W. D.....	15 @	do Barcelona.....	9 1/2 @
do Valencia, W. D.....	11 @	African Peanuts.....	1 1/2 @
do London Layer.....	3 20 @ 3 50	Walnuts, Bordeaux.....	11 @
Currants, new.....	W. D. 3 @ 5	Macanoni, Italian.....	11 1/2 @
Prunes, French.....	2 1/2 @ 3	Wire Crack best No 1 W. D. 1 1/2	50 @ 1 1/2
Prunes, Turkish.....	2 1/2 @ 3	DOMESTIC DRIED FRUITS.	
Prunelles.....	1 1/2 @ 2	Apples, State.....	3 @ 4
Dates.....	7 @	do Western.....	do
Figs, Smyrna.....	W. D. 13 @ 14	do Southern, common.....	3 @ 3
Cherries German.....	7 @ 7 1/2	do prime.....	4 @ 4 1/2
		do sliced.....	6 @ 8

Canton Oinger, case.....	9 00 @	Peaches, pared.....	15 @	26
Almonds, Languedoc.....	17 1/2 @	do unpared, qrs & hlv	9 @	11
do Tarragona.....	15 @	Blackberries.....	1 @	14
do Lyca.....	13 @	Cherries, pitted.....	1 @	22
do Sicily, soft shell.....	15 @	Pecan Nuts.....	1 @	18
do Shelled, Spanish.....	31 @	Hickory Nuts.....	1 @	20
do paper shell.....	81 @	Peanuts, Va, d to fncy do	2 50 @	20
Sardines.....	25 @	do com. to fair do	1 75 @	25
Sardines.....	17 @	do Wil. g'd to best do	2 50 @	40

**Grocers' Drugs and Sundries.**

Alum.....	3 1/2 @	3 1/2	Esson Salts.....	1 @	3 1/2
Bl-Carb, Soda (Eng.).....	4 1/2 @	4 1/2	Sic. Licorice.....	1 @	16
Borax.....	30 @	31	Calahra.....	1 @	42
Sal Soda.....	2 @	2 1/2	Madder.....	1 @	14
Sulphur.....	3 1/2 @	3 1/2	Indigo, Madras.....	1 @	35
Saltpetra.....	8 @	15	do Manila.....	1 @	15
Copperas.....	1 1/2 @	1 1/2	Cordage, Manila, 1/2 and 3/4	1 @	15
Camphor, in bbls.....	72 @	72	do do Large sizes.....	1 @	15
Castle Soaps.....	11 1/2 @	12	Sisal.....	1 @	16

**THE DRY GOODS TRADE.**

FRIDAY, P.M., June 2, 1871

The jobbing trade has remained quiet throughout the week, with only a moderate demand from distributors in the interior for goods to replenish assortments. The demand has been chiefly from Western dealers a few of whom are in the city, but the retail trade has not been sufficiently heavy in any section to necessitate a general replenishment of retailers' stocks. The package trade has improved materially, especially in cotton goods, for which a speculative demand has sprang up. The advance in the raw material, as well as the scarcity of many fabrics, has stiffened the market throughout and a more or less general advance is looked for before the opening of the fall trade if the market for the raw material does not experience a decline. In consequence of this, dealers who are in a condition to lay in stocks for their fall trade are purchasing freely from first hands, although the latter are not pressing sales.

The trade for the first five months of the year is said to have been very satisfactory by all classes of dealers. The season was short, the trade beginning late and dropping off early. While it lasted, however, the demand was very active and a very large amount of goods adapted to the season both of foreign and domestic manufacture, were placed. The trade appears to be in an easy financial condition at present, and we hear few complaints from any section of a scarcity of money.

**DOMESTIC COTTON GOODS.**—Brown and bleached cottons have been in improved demand in full packages in consequence of the firm and advancing tone of the market which has developed a speculative inquiry from heavy dealers here and in the interior. There has been an advance in the prices of some of the lower grades of both brown and bleached goods and a more general advance is looked for on these as well as on the better grades. Colored cottons are in limited demand although no heavy sales are effected, the movement being chiefly of goods for immediate use. There is some demand for full packages for the fall trade, but the sales are not heavy as yet. Canton flannels are selling freely from first hands, one commission house having placed upwards of one thousand cases of a prominent brand. Rolled Jaconets remain scarce and are selling at an advance on last week's quotations. Prints are in moderate demand in good styles of light and medium colorings and the distribution continues fairly active for this season of the year. Prices are without quotable change and appear to be well maintained.

**DOMESTIC WOOLEN GOODS.**—The high cost of the raw material keeps the market for all classes of Woolens very firm, and prices tend upward on many lines, although the current trade is small. Few buyers are taking goods as freely as they usually do at this season of the year, for future sales, the high prices leaving too little margin for speculative purchases. Fine fancy Cassimeres are not coming in in any assortments as yet, the offerings being chiefly of the lower grades, to which the demand is also confined. Cloths are quiet, with no material change. Carpets are quiet, but have advanced 5@10c. per yard, on the strength of the rise in wool and yarns, and a further advance is looked for.

**FOREIGN GOODS.**—There are no important changes to note in connection with any branch of the foreign goods trade. The demand for thin dress fabrics continues fairly active, with suitings selling especially well, although the demand for these has fallen off somewhat since our last review. Ribbons and Millinery Silks are in moderate request, but are selling low, excepting in the most desirable shades and widths. Linens are bringing a little better prices in the auction houses, through which most of the sales are made, at the moment. These goods have advanced abroad, but are not notably higher here.

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading Jobbers: **BAOWN SHEETINGS AND SHIRTINGS** are meeting moderate sale for the current and future trade at full prices with a tendency toward an advance. Amoskeag A 36 1 1/2 do B 36 1 1/2, Atlantic A 36 1 1/2, do D 36 1 1/2, do H, 3 1/2 1 1/2 Appleton A 36 1 1/2, Augusta 36 1 1/2, do 30 1/2, Bedford

R 80 3/4 Boott O 34 9/4, Commonwealth O 27 6/4, Grafton A 27 7/4, Great Falls M 36 10 1/4 @ 11 do S 33 9/4, Indian Head 36 12, do 30 10, Indian Orchard, A 40 12 1/4, do C 36 10 1/4, Laconia O 39, 12 1/4 do B 27 11, Lawrence A 36 10, Lyman O 36 10 1/4, do E 36 11 1/4, Medford 36 11 1/4, Nashua fine O 33 11 1/4, do R 36 13, do E 40 14 1/4, Newmarket A 36 10, Pacific extra 36 11 1/4, do L 36 11, Peppercell 7-4 2 1/4, do 8-4 2 1/4, do 9-4 2 1/4, do 10-4 3 1/4, do 11-4, 37, Peppercell E fine 39 12 1/4, do R 36 11 1/4. Pocasset F 30 3/4, Saranac fine O 33 11 1/4, do R 36 13, Stark A 36 11 1/4 Swift, River 36 8, Tiger 27 8.

**BLEAOWED SHEETINGS AND SHIRTINGS** have advanced on some of the low counts and are firm throughout. Amoskeag 46 16 1/2, do 42 15, do A 36 14 1/2, Androscoggin L 36, 15 1/2, Arkwright WT 36 18 1/2 Ballou & Son 36 12 1/2, Bartlett's 36 14 1/2, do 33 13 1/2, Bates XX 36 17 1/2, Blackstone AA 36 13 1/2 Boutt B 36 13 1/2, do O 30 10, do R 26 9, Clarks 36 17 1/2, Dwight D 40 18, Ellerton 10-4 35, Fruit of the Loom 36 16, Globe 27 6 1/4, Gold Medal 36 12 1/2, Great Falls Q 36 15 Hill's Gump. Idem 36 15, Hope 36 13, James 36 15, Lonsdale 36 15 1/2, Masonville 36 16, Newmarket O 36 12, New York Mills 36 21 Pepperell 6-4 2 1/4, do 10-4 3 1/4, Teneucaron XX 36 18, Ulica 5-4 25 do 4-4 3 1/4, do 9-4 4 1/4, do 10-4 5 1/4, Waltham X 33 11, do 42 16 1/2, do 6-4 2 1/4, do 8-4 2 1/4, do 9-4 3 1/4, do 10-4 3 1/4, Wamsutta 36 20.

**PRINTING CLOTHS** are steadier, but are not notably higher, full standard being quoted at 6 1/2 @ 7c. The sales are light.

**PRINTS** are in limited demand at unchanged prices, but concessions could probably be obtained by purchasers of large amounts. American 10 1/2, Albion solid 10 1/2, Allens 10 1/2, do pink 11 do purple 10 1/2, Arnold 8 1/2, Atlantic 5 1/2, Dunnell's 11, Hamilton 11, London mourning 9 1/2, Malloy pink 11 1/2, do purple 10 1/2, Manchester 10 1/2, Merrimack D dk. 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 shirting 9 1/2, Wamsutta 7 1/2.

**PRINTED LAWN AND PERCALES.**—Pacific Percales 22 1/2, Lancaster Cumbric 14 1/2, American Shirting Styles 19, American Dress Styles 18, Merrimack 16 1/2, Dunnell —, Oriental 18, Atlantic 18, Dunnell's Lawns 10 1/2, Pacific 1,400 Fancy 14, do Solid Colors 15, do Organdies 15, Sprague's 1,400 12 1/2, Victoria 1,200 9 1/2, Atlantic 1,400 10 1/2, Manchester 1,400 14, do Piques 13 1/2.

**CHEEKS.**—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 Kenosbeck 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. 1 1/2 @ 1 1/2, Manchester 20, Otis AXA 21, do BB 19.

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

**COTTON BAGS.**—American \$29 00, Great Falls A \$32 50, Lewiston \$30, Ontario A \$31 50, Stark A \$32 50.

**BAOWN DAILIES.**—Appleton 12 1/2, Amoskeag 13, Augusta 12 1/2, Pacific 12 1/2, Pepperell 12 1/2, Stark A 12 1/2.

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

**TICKINGS.**—Albany 8 1/2, American 14 1/2, Amoskeag ACA 29, do, A 24, do H 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, Whittenton A 25, York 30 21 1/2.

**GINGHAMS.**—Clyde, 11 1/2; Earlston, extra, 18; Glasgow, 11 1/2; Gloucester, 11 1/2; Hadley, 14; Hampden, 15; Hartford, 12; Lancaster, 16; Lancashire, 11 1/2; Pequa, 12 1/2; Park Mills, 14.

**MOUSELINE 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 2 1/2.

**CARPETS.**—Lowell Company Ingrain are quoted at \$1 25 for extra super, 2 mos. credit, or less 2 per cent., 10 days; \$1 50 for super 3-ply and \$1 55 for extra 3-ply; Hartford Company's \$1.10 for medium superfine; \$1 25 for superfine; \$1 50 for Imperial three-ply, and \$1 59 1/2 for extra three-ply; Brussels \$1 75 for 3 fr., \$1 85 for 1 fr., and \$1 95 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 June 1, 1871, and the corresponding weeks of 1870 and 1869, have been as follows:

	ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JUNE 1, 1871.					
	1869.		1870.		1871.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool.....	583	\$197,582	570	\$204,220	771	\$297,341
do cotton.....	663	157,506	635	210,448	1,074	300,346
do silk.....	423	294,618	406	329,639	676	565,207
do flax.....	658	134,142	912	172,981	718	156,744
Miscellaneous dry goods.....	2,531	63,726	1,023	130,675	731	178,711
Total.....	4,858	\$872,574	3,736	\$1,018,163	3,970	\$1,498,349
WITH-DRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.						
Manufacturers of wool.....	336	\$121,746	354	\$129,135	318	\$120,248
do cotton.....	214	58,132	311	80,135	226	65,871
do silk.....	69	82,327	49	56,087	87	95,098
do flax.....	158	38,829	522	91,255	208	49,115
Miscellaneous dry goods.....	233	20,716	3,784	37,182	2,259	26,484
Total.....	1,010	\$321,750	5,023	\$393,794	3,068	\$356,880
Add'd for consumption.....	4,858	872,574	3,736	1,048,163	3,970	1,498,349
Total th'n upon m'rkt.....	5,868	\$1,194,324	10,759	\$1,441,957	7,068	\$1,855,229
ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.						
Manufacturers of wool.....	368	\$118,289	330	\$125,723	520	\$217,616
do cotton.....	291	81,322	221	60,225	397	124,400
do silk.....	74	84,455	70	89,943	97	114,324
do flax.....	335	80,456	362	74,636	391	91,689
Miscellaneous dry goods.....	52	25,434	2,334	27,685	146	19,707
Total.....	1,120	\$389,956	3,315	\$378,212	1,551	\$567,736
Add'd for consumption.....	4,858	872,574	3,736	1,048,163	3,970	1,498,349
Total enter'd at the port.....	5,978	\$1,262,530	7,051	\$1,426,375	5,521	\$2,066,085

Bankers and Brokers.

SPENCERIAN STEEL PENS,

Manufactured by the Original Inventor of Steel Pens.

THE CELEBRATED durability and perfection of action of these Pens are owing to a peculiar process of Carbonizing, and to the great care taken in their manufacture by the most skilled and experienced workmen in Europe.

They are a nearer approximation to the real SWAN QUILL than anything hitherto invented.

For sale by Dealers generally.

14 Numbers, artistically arranged and securely enclosed, sent by mail on receipt of 25 Cents.

IVISON, BLAKEMAN TAYLOR & CO.,

136 and 140 Grand Street, New York.

Texas Cards.

JAMES ARBUCKLE. HISON D. GRIBBLE.

NORTH EASTERN TEXAS.

Collections made on all accessible points by

JAMES ARBUCKLE & CO., BANKERS,

Jefferson, Texas.

WENSON, PERKINS & CO., N. Y. Correspondents.

MOORE & WILSON,

(Successors to H. M. Moore.)

BANKERS, BRYAN, TEXAS.

Collections promptly remitted. Correspondents in New York—Messrs. W. P. Converse & Co.

C. E. JOHNS, F. EVEMETT, J. C. KIRBY, W. VON ROSENBERG

C. R. JOHNS & Co.,

TEXAS LAND AGENCY BANKING & EXCHANGE, AUSTIN, TEXAS.

Purchase and sell real estate, pay taxes and adjust titles, prosecute land and money claims against the State and Federal Governments; make collections. Receive deposits and execute Trusts.

J. L. Leonard & Co.,

BANKERS,

TERMINUS OF CENTRAL RAILROAD Groesbeck, Texas.

WM. A. FORT, Late Fort & Trice. GEORGE W. JARSON, Late Cashier 1st Nat. Bank Gallipolis, O.

FORT & JACKSON,

BANKERS, WACO, TEXAS.

REFERENCES AND CORRESPONDENCE:—New York Winslow, Lunt & Co., David Dows & Co. Cincinnati: First National Bank, Merchants National Bank. New Orleans: Louisiana National Bank, Wheelock & Pratt, Bankers. Galveston: T. H. McMahon & Co.

JAMES ROBB, KING & Co.,

BANKERS,

55 WALL STREET,

Issue Letters of Credit for Traveller

Available in all parts of Europe, etc.,

THROUGH THE

CITY BANK, LONDON,

OR

Messrs. HOTTINGUER & CO., of Paris

Also COMMERCIAL CREDITS and DRAFTS on LONDON, PARIS, and SCOTLAND.

ADVANCES made on Consignments. STOCKS and BONDS bought and sold on Commission.

Insurance.

EQUITABLE

LIFE ASSURANCE SOCIETY OF THE UNITED STATES, 130 BROADWAY, NEW YORK.

Assets over - - - - \$15,000,000 Income - - - - - 7,500,000

WILLIAM C. ALEXANDER, President. HENRY B. HYDE, Vice-President. JAMES W. ALEXANDER, 2d Vice-Præs't. GEORGE W. PHILLIPS, Actuary. SAMUEL BIRROWE, Secretary. WILLIAM ALEXANDER, Ass't Sec'y.

Miscellaneous.

J. S. & E. Wright & Co.,

92 & 94 Franklin street .....NEW YORK.

69 Franklin street ... ..BOSTON.

311 Chestnut street.....PHILADELPHIA.

AGENTS FOR

Pepperell Mfg. Co.,

Otis Company.

Hates Mfg. Co.,

Columbia Mfg. Co.,

Androscooggin Mills,

Continental Mills,

Warren Cotton Mills,

Laconia Co.,

Boston Bank Co.,

Franklin Co.,

Thorndike Co.,

Cordis Mills

Brinckerhoff, Turner &

Polhemus,

Manufacturers and Dealers in

COTTONSAIL DUCK

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, HAYNESS DUCK, SAIL TWINES & C. "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES."

Also, Agents

United States Hunting Company.

A full supply all Widths and Colors always in stock

13 & 15 Lispenard Street.

The Railroad Gazette,

Published at 110 & 112 Madison St., Chicago, by

A. N. KELLOGG,

Is a Weekly Illustrated Journal of 24 pages, as large as those of EVERY SATURDAY.

IT CONTAINS

A Complete Record of Railroad News:

The Progress of New Roads—Elections and appointments of officers—Contracts Let and to be Let—Summaries of Annual Reports—Illustrated descriptions of Railroad Improvements—Articles both original and selected on railroad operation and civil and mechanical engineering, and discussions of the relations of Railroad Companies to the community.

This Journal is prepared especially for stockholders, directors and officers of railroads, and all railroad employees.

Price \$4 per annum, in advance.

Williams & Bostwick,

Nos. 40 & 42 Exchange-place, NEW YORK,

BANKERS AND STOCK, BOND AND GOLD COMMISSION BROKERS,

Make liberal advances on all First-Class Securities, interest allowed on Deposit

E. Judson Hawley & Co.

Bankers,

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

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

Financial.

SEVEN-THIRTY GOLD LOAN OF THE

NORTHERN PACIFIC RR.

RAPID PROGRESS OF THE WORK.

The building of the Northern Pacific Railroad, (began July last), is being pushed forward with great energy from both extremities of the line. Several thousand men are employed in Minnesota and on the Pacific Coast. The grade is nearly completed 264 miles westward from Lake Superior; trains are running over 130 miles of finished road, and track-laying is rapidly progressing toward the eastern border of Dakota. Including its purchase of the St. Paul & Pacific Road, the Northern Pacific Company now has 413 miles of completed road, and by September next this will be increased to at least 560.

A GOOD INVESTMENT.—Jay Cooke & Co. are now selling, and unhesitatingly recommend, as a profitable and perfectly safe investment, the First Mortgage Land Grant Gold Bonds of the Northern Pacific Railroad Company. They have 30 years to run, bear seven and three-tenths per cent gold interest (more than 8 per cent currency) and are secured by first and only mortgage on the ENTIRE ROAD AND ITS EQUIPMENTS, and also, as fast as the Road is completed, on

23,000 ACRES OF LAND to every mile of track, or 500 Acres for each \$1,000 Bond. They are exempt from U. S. Tax; Principal and Interest are payable in Gold; Denominations: Coupons, \$100 to \$1,000; Registered, \$100 to \$10,000.

LANDS FOR BONDS. Northern Pacific 7-30's are at all times receivable at TEN PER CENT ABOVE PAR, in exchange for the Company's Lands, at their lowest cash price. This renders them practically INTEREST-BEARING LAND WARRANTS.

SINKING FUND. The proceeds of all sales of Lands are required to be devoted to the re-purchase and cancellation of the First Mortgage Bonds of the Company. The Land Grant of the Road exceeds Fifty Million Acres. This immense Sinking Fund will undoubtedly cancel the principal of the Company's bonded debt before it falls due. With their ample security and high rate of interest, there is no investment, accessible to the people, which is more PROFITABLE OR SAFE.

EXCHANGING U. S. FIVE-TWENTIES. The success of the New Government 5 per cent Loan will compel the early surrender of United States 6 per cents. Many holders of Five-Twenties are now exchanging them for Northern Pacific Seven-Thirties, thus realizing a handsome profit, and greatly increasing their yearly income.

OTHER SECURITIES.—All marketable Stocks and Bonds will be received at their highest current price in exchange for Northern Pacific Seven-Thirties. EXPRESS CHARGES on Money or Bonds received, and on Seven-Thirties sent in return, will be paid by the Financial Agents. Full information, maps, pamphlets, etc., can be obtained on application at any agency, or from the undersigned.

FOR SALE BY JAY COOKE & CO., PHILADELPHIA, NEW YORK, WASHINGTON

Financial Agents

NORTHERN PACIFIC RR. COMPANY

By BANKS and BANKERS generally throughout the country.

Bankers and Brokers.

S. G. & G. C. WARD,

AGENTS FOR

BARING BROTHERS & COMPANY.

64 WALL STREET, NEW YORK,

23 STATE STREET, BOSTON.

W. B. FANSHAW, G. C. MACDOUGALL,

Fanshawe & MacDougall

BANKERS AND BROKERS,

NO. 4 WALL STREET, NEW YORK.

Government Bonds, Stocks, Gold, and Foreign Exchange.

M. K. JESUP & COMPANY,

BANKERS AND MERCHANTS,

59 LIBERTY STREET

Negotiate Bonds and Loans for Railroad Cos., Contract for

Iron or Steel Rails, Locomotives, Cars, etc. and undertake

all business connected with Railway

MONEY TO LOAN

ON

DESIRABLE REAL ESTATE.

MORTGAGES PROMPTLY CASHED.

Principals only dealt with.

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

**Insurance**

OFFICE OF THE  
**ATLANTIC**  
Mutual Insurance Co.

New York, January 26, 1871.

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

Premiums received on Marine Risks, from 1st January, 1870, to 31st December, 1870... \$5,270,690 09  
Premiums on Policies not marked off 1st January, 1870..... 2,155,733 61  
Total amount of Marine Premiums..... \$7,426,413 73

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

Premiums marked Off from 1st January, 1870, to 31st December, 1870..... \$5,392,738 55  
Losses paid during the same period..... \$2,353,590 39

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

The Company has the following Assets, viz.:

United States and State of New York Stock, City, Bank and other Stocks..... \$2,843,740 00  
Loans secured by Stocks, and otherwise.. 2,377,350 00  
Real Estate and Bonds and Mortgages.... 217,500 00  
Interest and sundry notes and claims due the Company, estimated at..... 888,352 03  
Premium Notes and Bills Receivable..... 2,069,915 95  
Cash in Bank..... 516,125 45  
Total amount of Assets..... \$14,183,983 43

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

The outstanding certificates of the issue of 1867 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Seventh of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and cancelled. Upon certificates which were issued (in red scrip) for gold premiums, such payment of interest and redemption will be in gold.

A dividend of THIRTY-FIVE Per Cent is declared on the net earned premiums of the Company, for the year ending 31st December, 1870, for which certificates will be issued on and after Tuesday, the Fourth of April next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES:**

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

Alexander V. Blake.

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

**Insurance.**

OFFICE OF THE  
**Pacific Mutual Insurance**  
COMPANY.

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

THE FOLLOWING STATEMENT OF THE affairs of the Company is published in conformity with the requirements of Section 12 of its charter: Outstanding Premiums, January 1,

1870..... \$106,924 04  
Premiums received from January 1 to December 31, 1870, inclusive 484,840 67

Total amount of Marine Premiums..... \$591,764 71  
This Company has issued no Policies, except on Cargo and Freight for the Voyage.

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

Premiums marked off as Earned, during the period as above..... \$506,753 79  
Paid for Losses and Expenses, less Savings, &c., during the same period..... 345,355 70  
Return Premiums..... 42,670 02

**The Company has the following Assets:**

Cash in Bank..... \$76,592 35  
United States and other Stocks..... 417,918 84  
Loans on Stocks Drawing Interest. 272,510 00  
Premium Notes & Bills Receivable..... \$766,990 73  
Subscription Notes in advance of Premiums..... 175,133 84  
Reinsurance and other Claims due the Company, estimated at..... 56,000 00  
18,575 83  
Total Assets..... \$1,018,004 40

SIX PER CENT INTEREST on the outstanding Certificates of Profits will be paid to the holders thereof, or their legal representatives, on and after TUESDAY, the 7th day of February.

FIFTY PER CENT OF THE OUTSTANDING CERTIFICATES OF THE COMPANY, OF THE ISSUE OF 1866, will be redeemed and paid in cash to the holders thereof, or their legal representatives, on and after TUESDAY, the 7th day of February, from which date interest on the portion redeemed will cease. The Certificates to be produced at the time of payment and cancelled to the extent paid.

A Dividend in scrip of TWENTY PER CENT, is declared on the net amount of Earned Premiums for the year ending December 31st, 1870, for which Certificates will be issued on and after TUESDAY, the 4th day of April next.

By order of the Board.

**TRUSTEES:**

- John K. Myers,
- A. C. Richards,
- G. D. H. Gillespie,
- C. E. Milnor,
- Martin Bates,
- Moses A. Hoppock,
- B. W. Bull,
- Horace B. Claflin,
- W. M. Richards,
- A. S. Barnea,
- Egbert Starr,
- A. Wesson,
- Jahn A. Bartow,
- Oliver K. King,
- Alex. J. Earle,
- William Leconey,
- Wm. T. Blodgett,
- H. C. Southwick,
- Wm. Hegeman,
- James R. Taylor,
- Adam T. Bruce,
- Albert B. Strauge,
- A. Augustus Low,
- Emil Heleoman,
- Jehial Read,
- John R. Waller,
- William A. Hall,
- Francis Moran,
- Theo. W. Morris,
- Stephen C. Southmayd

JOHN K. MYERS, President,  
WILLIAM LECONEY, Vice-President  
THOMAS HALE, Secretary.

**Fire Insurance Agency,**  
No. 62 WALL STREET,  
NEW YORK.

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

Cash Capital..... \$3,000,000 00  
Net Assets..... \$5,498,722 05

**SPRINGFIELD**

**FIRE & MARINE INSURANCE CO.,**  
SPRINGFIELD, MASS.  
INCORPORATED 1849.

Cash Capital..... \$500,000 00  
Net Assets..... \$886,170 59

**Providence Washington**  
INSURANCE COMPANY,

OF PROVIDENCE, R. I.  
ORGANIZED 1799.

Cash Capital..... \$200,000 00  
Net Assets..... \$415,148 51

**AMERICAN**

**INSURANCE COMPANY,**  
OF PROVIDENCE, R. I.  
ORGANIZED 1831.

Cash Capital..... \$200,000 00  
Net Assets..... \$370,624 51

**JAS. A. ALEXANDER, Agent.**

M. WEITH. ARENTS

**J. M. Weith & Arents,**

Late J. M. Weith & Co.,  
DEALERS IN SOUTHERN AND MISCELLANEOUS SECURITIES,  
No. 9 NEW STREET.  
Loans Negotiated.

**Transportation.**

**GREAT SOUTHERN MAIL ROUTE**

TO  
NEW ORLEANS, MEMPHIS, AND  
MOBILE--ALL RAIL.



**Leave New York**

At 8.40 A.M. for RICHMOND, and Points on the Coast At 9.20 P.M. from foot of Cortlandt street, via New York and Philadelphia Lines, by GREAT SOUTHERN MAIL ROUTE TRAIN, for Richmond, New Orleans, Mobile, Memphis, Chattanooga, Nashville Atlanta, Macon, and intermediate points.

STATIONS.	Miles.	GO'G SOUTH.		GO'G NORTH.	
		Time.	Time.	Time.	Time.
NEW YORK.....	0	Lv. 8.20 p.m.	Ar. 6.19 a.m.		
WASHINGTON.....	223	" 4.55 a.m.	" 3.00 p.m.		
GORDONSVILLE.....	324	" 12.55 p.m.	" 12.45 p.m.		
BRISTOL.....	610	" 6.00 a.m.	" 7.28 p.m.		
KNOXVILLE.....	749	" 1.14 p.m.	" 11.15 a.m.		
CHATELAIN.....	838	" 5.55 p.m.	" 6.27 a.m.		
CHATTANOOGA.....	850	" 3.00 p.m.	" 4.45 a.m.		
NASHVILLE.....	1001	Ar. 5.00 a.m.	" 6.00 p.m.		
CORINTH.....	1066	Lv. 9.00 a.m.	" 5.44 p.m.		
GRAND JUNCTION.....	1107	" 11.52 a.m.	" 3.30 p.m.		
MEMPHIS.....	1158	Ar. 2.55 p.m.	" 12.15 p.m.		
JACKSON.....	1319	Lv. 11.45 p.m.	" 4.37 p.m.		
ATLANTA.....	1332	Ar. 5.55 a.m.	" 7.25 p.m.		
MACON.....	1355	" 8.00 p.m.	" 7.55 a.m.		
MONTGOMERY.....	1427	" 8.00 p.m.	" 5.45 a.m.		
MOBILE.....	1382	" 8.00 a.m.	" 5.30 p.m.		
NEW ORLEANS.....	1502	" 10.10 a.m.	" 7.00 a.m.		

\* Change cars for Atlanta, Macon, Montgomery, Selma, West Point, Enfield, Mobile, Savannah, and intermediate points.

† Change cars for Nashville and New Orleans. No change from this point to New Orleans.

‡ Change cars for Mobile, via M. & O. R. R.—All Rail.

§ Change cars for Memphis.

\* Change cars for Vicksburg.

**J. R. YATES,**  
General Eastern Passenger Agent.

PACIFIC MAIL STEAMSHIP COMPANY'S  
**THROUGH LINE**  
To CALIFORNIA & CHINA,  
AND JAPAN.

THROUGH FARES—NEW YORK TO SAN FRANCISCO,

First Class - - - - \$125 to \$150  
Steerage - - - - - \$10 to \$60

According to location of berth These rates include berths, board, and all accessories for the trip.

CHANGE OF SAILING DAYS.  
Steamers of the above line leave PIER No. 42 NORTH RIVER, foot of Canal Street, at 12 o'clock, noon,

On 15th and 30th of Each Month except when those days fall on Sunday, then the day previous.

One hundred pounds baggage free to each adult Medicine and attendance free.

Departure of 15th touches at KINGSTON, Ja. Steamer will leave San Francisco 1st every month for China and Japan.

For freight or passage tickets, and all further information, apply at the Company's ticket office on the wharf, foot of Canal St.

**F. R. BABY, Agent.**

**For LIVERPOOL,**  
(Via Queenstown.)  
CARRYING THE UNITED STATES MAILS.

THE LIVERPOOL AND GREAT WESTERN STEAM COMPANY will dispatch one of their first-class full-power iron screw steamships from

PIER No. 46 NORTH RIVER, EVERY WEDNESDAY as follows:

NEBBASKA, Capt. Gardner..... June 3, at 3 P.M.  
MINNESOTA, Cap. T. W. Freeman..... June 7, at 9 A.M.  
IDAHO, Capt. J. Price..... June 11, at 3 P.M.  
MANHATTAN, Captain Forsyth..... June 17, at 3 P.M.  
COLORADO, Capt. T. F. Freeman..... June 21, at 3 P.M.  
WISCONSIN, Capt. Williams..... June 28, at 2 P.M.

Cabin passage, \$80 gold.  
Steerage passage, (Office No. 29 Broadway) \$30 currency.

For freight or cabin passage apply to WILLIAMS & GUNN, No. 63 Wall-st.

**MUSCOGEE**  
MANUFACTURING COMPANY,  
COLUMBUS, GA.,  
MANUFACTURERS OF

Sheetings, Drillings, Yarns, Rope, &c.  
G. P. SWIFT, Pres't. W. A. SWIFT, Sec. & Tr.

PRICES CURRENT.

Table listing various commodities such as ASHES, BRICKS, BUTTER AND CHEESE, COFFEE, COGNAC, and various oils and salts with their respective prices.

Table listing various commodities such as Mustard seed, Nutgalls, Oil acids, and various types of hides and skins with their respective prices.

Table listing various commodities such as IRON, LEAD, LIME, LUMBER STAVES, MOLASSES, NAILS, OAKUM, and various types of oils with their respective prices.

Table listing various commodities such as FISH, FLOUR, FRESH MEAT, FRESH BUTTER, and various types of wines and spirits with their respective prices.

**Cotton and Southern Cards.**

**REESE, RIGNEY & Co.,**

MONTGOMERY, ALA.,

**COTTON BUYING,  
COMMISSION MERCHANTS.**

**COLLECTIONS**

ON ALL ACCESSIBLE POINTS IN  
**SOUTH CAROLINA,**

Made and promptly remitted for, in New York Exchange by

**A. C. KAUFMAN,**

**BANKER AND BROKER,  
Charleston, S. C.**

**PRICE WILLIAMS & SON**

**EXCHANGE AND REAL ESTATE  
BROKERS.**

Dealers in Money, Exchange, Bonds, Notes, Stocks, and Real Estate of every kind. Special attention given to safe and profitable investments. Insurance placed in good Companies at lowest rates.  
**32 North Water Street, Mobile, Ala.**  
**PRICE WILLIAMS, Pres't. Board of Trade.**

**D. S. ARNOLD,**

**GENERAL  
COMMISSION MERCHANT,  
AND  
Cotton Factor,  
MONTGOMERY, ALA.**

**W. N. HAWKES. H. CASTLEMAN,**

**Hawks & Castleman,**

**Stock Brokers and Real Estate Agents  
COLUMBUS, GEO.**

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

**DAVIS & FRERET,**

**REAL ESTATE BROKERS,  
AND GENERAL LAND AGENTS**  
For the States of LOUISIANA, TEXAS, MISSISSIPPI, ALABAMA, &c.  
85 St. CHARLES ST., NEW ORLEANS, LA.  
Prompt attention given to buying, selling and leasing of plantations and other real estate, paying of taxes, collecting rents, etc.

**Reynolds & Brothers,**

**NORFOLK, VIRGINIA,  
Buy Cotton, Grain, &c., on Commission.**

**John C. Graham & Co.,**

**SELMA, ALABAMA,  
BUYERS OF COTTON  
For a Commission.**

**H. S. FULKERSON,  
COTTON BROKER,**

**CORNER MULBERRY AND WASHINGTON STS.  
VICKSBURG, MISS.  
Refer to G. M. KLEIN, Cashier, Mississippi Valley Bank, Vicksburg.**

**R. A. Young & Bro.,**

**COTTON & TOBACCO BROKERS,  
Petersburg, Va.**

**JESSE W. BURTON,**

**COMMISSION MERCHANT,  
OFFICE 98 SYCAMORE STREET,  
Petersburg, Va.**

**WILLIAM P. WRIGHT. JOSEPH YEOMAN.**

**We Have Removed**

**TO OUR NEW OFFICES,  
95 and 97 Pearl St., and 60 Stone St.**

The business hereafter will be conducted by the same partners, under the firm of Wright & Yeoman. The circular will be continued under the old title.  
**WILLIAM P. WRIGHT & Co.**

**Miscellaneous.**

Established  
1857.

**ANTHONY S. SNYDER,  
EDWARD N. SNYDER,  
WILLIAM B. MOREWOOD.**

**U. S. Bonded Warehouse**

**SNYDER, SON & Co.,**

**236 & 237 SOUTH ST, NEW YORK.**

Storage for  
**TEAS, MATTING, LIQUORS, and BONDED GOODS**  
Of every description.

**Insurance at Lowest Rates.**

**EVERETT & Co.,**

**66 State Street, Boston,**

**AGENTS FOR**

**AUGUSTINE HEARD & CO.,**

**OF CHINA AND JAPAN.**

Advances made on consignments of approved merchandise.

**WRIGHT & Co.,**

**COMMISSION MERCHANTS,  
RIO DE JANEIRO, BRAZIL.**

Represented in the United States by our House,  
**Wright, Brown & Co.,  
No. 69 WALL STREET, NEW YORK**

**Henry Lawrence & Sons,**

**MANUFACTURERS OF CORDAGE**

**FOR EXPORT AND DOMESTIC USE.**

**192 FRONT STREET, NEW YORK**

**John Dwight & Co.,**

**MANUFACTURERS OF  
SALERATUS,  
SUPER CARB. SODA, &C.,  
No. 11 Old Slip, New York.**

**Insurance.**

*The Liverpool & London & Globe Ins. Co.*  
*Assets Gold, \$20,000,000*  
*Assets in the U. States 3,000,000.*  
*45 William St.*

**FIRE INSURANCE.**

**NORTH AMERICAN  
Fire Insurance Company  
OFFICE 192 BROADWAY.**

Branch Offices,  
**2 Cooper Institute & 1429 Broadway.  
INCORPORATED 1823.**

**CASH CAPITAL - - - - \$500,000 00  
SURPLUS - - - - - 295,237 93  
Cash Capital and Surplus, July 1, 1869,  
\$795,237 93.**

Insures Properly against Loss or Damage by Fire at usual rates.  
Policies issued and Losses paid at the Office of the Company, or at its various Agencies in the principal cities of the United States.

**R. W. BLEECKER, President,  
WILLIS BLACKSTONE, Vice-Pres't,  
F. H. KETER, Secretary,  
J. C. WILD, General Agent.**

**IMPERIAL**

**FIRE INSURANCE COMPANY  
OF LONDON.**

**Assets - - - - - \$8,000,000, Gold  
CHIEF OFFICE IN THE U. S.  
Nos. 40 and 42 Pine Street, New York.**

**Iron and Railroad Materials**

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

**J. S. KENNEDY & Co.,**

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

**GENERAL RAILWAY AGENTS AND  
MERCHANTS.**

Buy and sell Railway Bonds and Negotiate Loans to Railways.

**IMPORTERS OF**

**Iron Rails, Steel Rails, Old Rails,  
Ressemer Pig Iron, Scrap,  
Steel Tyres, boiler plates, &c.**

**AGENTS FOR**

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

**MORRIS, TASKER & Co.,**

**Pascal Iron Works, Philadelphia.**

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

**OFFICE AND WAREHOUSES:**

**15 GOLD STREET, NEW YORK.**

**NAYLOR & CO.,**

**NEW YORK, BOSTON, PHILA.,  
99 John street. 80 State street. 203 So. 4th street**

**CAST STEEL RAILS,**

**CAST STEEL TYRES,**

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

**HOUSE IN LONDON:**

**NAYLOR, BENZON & CO  
34 Old Broad Street,**

who give special attention to orders for

**Railroad Iron,**

as well as Old Rails, Scrap Iron and Metals.

**ORAUNOBY VIBBARD, ALEX. P. FISKE  
EMERSON FOOTB.**

**Vibbard, Foote & Co.,  
40 BROADWAY, NEW YORK.**

**Steel Rails,**

**Iron Rails,**

**Old Rails,**

**AND**

**RAILWAY EQUIPMENTS.**

**Gilead A. Smith & Co.,**

**BARTHOLOMEW HOUSE, BANK, LONDON**

**AND**

**NO. 62 BROADWAY, NEW YORK.**

**RAILROAD IRON.**

**In Ports of New York and New Orleans.**

Bills of Exchange on London and circular Notes amount to suit remitters or travelers.

**BENTLEY D. HASELL, ARTHUR PARKEI**

**B. D. HASELL & Co.,**

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

Special attention to negotiating Railway, State and County securities.

**317 BRADWAY Entrance on Thomas Street**

**BALDWIN LOCOMOTIVE WORKS**

**M. BAIRD & Co.,  
PHILADELPHIA.**

All work accurately fitted to gauges and thoroughly interchangeable. Plans, Material, Workmanship Finish and Efficiency fully guaranteed.  
**M. Baird, Chas. T. Parry, Wm. P. Henzey,  
Geo. Barnham, Edw. H. Williams, Ed. Longstreth.**

**Wm. P. Converse & Co.,  
64 Pine St., New York, Agents**