

THE ^{Patent Office} Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

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NO. 315

Advertisements.

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WM. B. DANA & CO.,

PUBLISHERS,

79 & 81 William St., N. Y.

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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 charges upon interior collections. Immediate and prompt attention given to all business entrusted to us. Refer to Nat. Park Bank, Howe & Macy, and Spofford Tileston & Co., N. Y., 2d Nat. Bank, Boston, Fike Lepeyre & Bro., N. O., Draxel & Co., Phila.

J. M. BRANDON, Pres't., J. O. WALLIS, Vice-Pres't., J. N. O. LAUVE, Secretary, ALPHONSE LAUVE, Cashier.

Texas Banking & Ins.,

GALVESTON.

Cash Capital, \$238,000
DIRECTORS: J. M. Brandon, J. C. Wallis, F. R. Lubbock, M. Qulin, E. S. Jemison, M. W. Baker, Leon Blum, Geo. Schneider, R. S. Willie, T. A. Gary, W. B. Wall, Wm. 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. Hutchins, P. W. Gray, A. J. Burke, Cor. Ennis, W. M. Rice, E. H. Cushing, BENJ. A. BUTTS, President.

National Bank of Texas

GALVESTON,

Collections made on all accessible points.

M. KOPPEL, President.

CHARLES F. NOYES, Assistant Cashier,
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{ Imp. & Traders Nat. Bank.

MOORE & WILSON,

(Successors to H. M. Moore.)

BANKERS, BRYAN, TEXAS.

Collections made and promptly remitted for current rate of exchange. Correspondents: Messrs. W. P. CONVERSE & CO., New York.

P. R. SMITH & Co.,

BANKERS AND

COMMISSION MERCHANTS,

BRYAN, TEXAS.

Bankers and Brokers.

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

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

CHARLES G. JOHNSON,

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Lock Box 384. New Orleans.

Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Bills.

R. T. WILSON & Co.,

BANKERS AND COMMISSION MERCHANTS,

44 BROAD STREET.

Liberal cash advances made on consignments of Cotton and Tobacco to our address; also to our friends in Liverpool and London

Government Securities, Gold, Stocks and Bonds

Bought and Sold on Commission, and

LOANS NEGOTIATED.

Accounts received and interest allowed on balances which may be checked for at sight.

Bankers and Brokers.

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.

AUG. J. BROWN.

WALTON H. BROWN.

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BANKERS,

72 Broadway, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF RAILROAD SECURITIES.

W. B. LEONARD. W. G. SHELDON. W. H. FOSTER.

Leonard, Sheldon & Foster

BANKERS,

No. 10 Wall Street.

Buy and sell Government, State, Railroad and other desirable securities, making liberal advances on same, allow interest on deposits, deal in commercial paper, furnish to travellers and others Letters of Credit current in the principal cities in Europe.

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.

W. S. FANSHAWE,

O. C. MACDOUGALL,

Fanshawe & MacDougall

BANKERS AND BROKERS,

NO. 4. WALL STREET, NEW YORK.

Government Bonds, Stocks, Gold, and Foreign Exchange.

Cubbedge & Hazlehurst,

BANKERS AND BROKERS,

MACON, GA.

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

REFER TO EAST RIVER NATIONAL BANK

A. D. Williams & Co.,

STOCK BROKERS,

40 Wall Street New York.

Stocks and Bonds

BOUGHT AND SOLD ON COMMISSION.

A. DENISON WILLIAMS.

J. P. WILL

Member of the N. York Stock Exchange

Member of the N. York Stock

Bankers and Brokers.

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 GOVERNMENT SECURITIES; also, STATE, CITY, COUNTY, and RAILROAD BONDS on Commission. We negotiate Loans for S. A. T. S., TOWNS, RAILROAD and other CORPORATIONS. Interest allowed on Deposit Balances subject to sight drafts.

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

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.

Knauth, Nachod & Kuhne BANKERS, New York, Leipzig, Saxony. BRAD ST. AND VASE ST. BRUHL. DRAWN SUMS TO SUIT all the principal cities of Germany, Switzerland, England, France, Sweden, Norway, Holland, Belgium, Russia, Italy, Spain, Denmark, &c. Issue Letters of Credit for Travelers, available in all parts of Europe.

CAMMANN & Co., Bankers and Brokers, 8 Wall Street, New York. Transact a GENERAL BANKING BUSINESS, and give particular attention to the PURCHASE AND SALE OF GOVERNMENT, STATE AND RAILROAD SECURITIES. Deposits received subject to check at sight.

STOUT & DICKINSON, BANKERS, 25 BROAD STREET, New York. Cor. Exchange Place. 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. Sho and Leather Bank J. B. DICKINSON, 1st Vice President Tenth Nat. Bank. R. A. T. K. DICKINSON, Member of N. Y. Stock and Gold Exchange. HOWARD C. DICKINSON, Member of N. Y. Stock Exchange. JOS S 810

W. G. CHITTICK, No. 35 WALL STREET, NEW YORK, Buys and Sells, on Commission, Commercial Paper, Sterling Exchange, Government Securities, &c., &c. And Transacts a General Banking Business. Loans Negotiated and Investments made on Favorable Terms. Orders for Stocks and Gold carefully executed at the Regular Boards. Prompt attention given to every Branch of the business.

EDWIN JAMES & KING, ATTORNEYS AND COUNSELLORS. No. 202 Broadway. Special attention given to Voluntary and Involuntary Bankruptcy and arrangements between Creditors and Debtors. O. box 4008

Foreign Bills.

Bowles Brothers & Co., PARIS, LONDON BOSTON 19 WILLIAM STREET, N. Y. ISSUE Credits for Travelers in Europe, Exchange on Paris and the Union Bank of London, in sums to suit. Subscription agents for the CHRONICLE in Paris.

BLAKE BROTHERS & Co., 52 Wall Street, New York. AND 3 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 Exchange, in large or small amounts, on the principal cities of Europe, also with Tickets for Passage from, or to, Europe, by the GULON LINE of Mail Steamers. ADVANCES MADE UPON CONSIGNMENTS OF COTTON and other Produce to Ourselves or Correspondents. Alex. S. Petrie & Co. London. Gulon & Co. Liverpool.

Brown Brothers & Co., NO. 59 WALL STREET, ISSUE 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 parts of Great Britain and Ireland. Credits on W. TAPSCOTT & CO., Liverpool. Advances made on consignments. Orders for Government Stocks, Bonds and Merchandize executed.

Tucker, Andrews & Co. 52 Wall Street, JAS. W. TUCKER & CO., Bankers. Issue Letters of Credit. Draw Bills on Paris. Buy and Sell Bonds and Stocks in London, Paris and Frankfurt and negotiate Loans on same.

AGENCY OF THE BANK OF BRITISH NORTH AMERICA, REMOVED TO 48 WALL STREET. Commercial Credits Issued for use in Europe, China, Japan, the East and West India and South America. Demand and Time Bills of Exchange, payable in London and elsewhere, bought and sold at current rates, also cable transfers. Demand Drafts on Scotland and Ireland, also on Canada, British Columbia and San Francisco. Bills collected, and other Banking business transacted. JOHN PATON, APCH, MCKINLAY, Agents

Financial.

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.

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.

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.

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.

JOURNAL OF COMMERCE, PUBLISHED EVERY MONDAY, NORTHWEST CORNER THIRD AND WALNUT STS St. Louis, Mo. CIRCULATION.—The large and increasing circulation of the JOURNAL, among a REPRESENTATIVE CLASS of the GREAT WEST AND SOUTH render it a very desirable advertising medium to the Manufacturer as well as Dealer in all parts of the United States. SUBSCRIPTION RATES: ANNUAL . . . \$5 00 SEMI-ANNUAL . . \$3

Boston Bankers.

Page, Richardson & Co., BANKERS, 70 State Street, Boston. of Exchange, and Commercial, and Travelers Credits Issued on The City Bank, LONDON. Robert Benson & Co., AND. Munros & Co., AND. Marcuard, Andre & Co., PARIS. Circular Notes available for Travelers in all parts of Europe and the East.

PARKER & COBB,

BANKERS, 31 DEVONSHIRE STREET, BOSTON. Buy and sell Western City and County bonds.

Philadelphia Bankers.

BK JAMISON & 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, Commercial Paper, Railroads Bonds and Stocks, and other Securities. Refer by permission, in CHICAGO, to W. F. COULBUGH, 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., IN CALIFORNIA STREET, SAN FRANCISCO. BANKERS, Dealers in Exchange, Agents in Financial and Trust Business. INTEREST ALLOWED ON DEPOSITS! MONEY TO LOAN, Strong Vaults for Safe Deposits. President: HENRY L. DAVIS. Cashier: D. W. C. THOMPSON.

Trustees: H. H. Haight, John Carney, W. H. Sharp, J. C. Johnson, Samuel Criss, C. W. Hathaway, H. Barrollet, J. H. Baird, M. Rosenbaum, J. O. Eldridge, S. Heydenfeldt, H. J. Booth, C. J. Deering, F. S. Wessinger, W. B. Gamminge, 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 1857. 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. DIXON, Pres't. CHAS. K. DIXON, 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. LOCKWOOD & Co. New York.

Southern Bankers.

A. C. KAUFMAN, BANKER AND BROKER, CHARLESTON, S. C. Uncurrent Bank Notes, Bonds, Stocks, Special Exchange, etc., bought and sold. COLLECTIONS ON ALL ACCESSIBLE POINTS in South Carolina made and promptly remitted for. NEW YORK CORRESPONDENTS: Henry Clews & Co., Kozak Brothers, J. M. Welch & 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, EUFALA, 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, MONTGOMERY, ALA., Special attention given to purchase of Cotton.

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

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

Southern Bankers.

Edward C. Anderson, Jr., HANKER, 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 and sale of Produce and Securities. Prompt attention guaranteed. New York Correspondents: LAWRENCE BROS. & Co.

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. Byrce & Co.

E. E. BURRUS, 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. WELLS, President. C. DREW, Cashier. C. BRACE, Asst. Cashier.

James T. Brady & Co. (Successors to S. JONES & Co.) PITTSBURGH, PA. Buy and sell all kinds of Railroad, City and other securities. Collections solicited and promptly remitted for.

J. L. & E. H. LEVY, BROKERS, NO. 126 GRAYIER 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 Commission. Particular attention paid to Settlement of State and City Taxes. 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.

JOHN CRAIG, Banker, Augusta, Ga. Special attention paid to the purchase and sale of Gold, Bank Notes, Bonds, Stocks, Foreign and Domestic Exchange. Collections made and proceeds promptly remitted.

OHY A. KLEIN, C. C. FLOWER, 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: Uncurrent Bank Notes; State, City & Railroad Stocks, Bonds and Coupons. Collections made in all parts of this State and South Carolina and remitted for on day of collection, at current rate of New York Exchange.

Financial.

WINSLOW, LANIER & Co.
NO. 27 PINE STREET, NEW YORK,
OFFER FOR SALE

THE FIRST MORTGAGE 7 PER CENT GOLD BONDS.
OF THE

Evansville, Terre Haute and Chicago RAILWAY COMPANY.

This road, 55 miles long, of which 44 are completed extends from Terre Haute, Indiana, northerly to Danville, Illinois, forming part of the great through route from Chicago to Terre Haute, Evansville, Nashville and the South.

The remaining 11 miles will be finished in August, and it is expected that the entire line from Chicago to Nashville will be completed about the same time.

The Capital Stock of the Co is \$450,000 payable in cash at par, and nearly all paid in.

The Bonded Debt is - - - \$775,000, of which but THREE HUNDRED THOUSAND remain unsold, and are offered at NINETY per cent and accrued interest. The principal and interest are

PAYABLE IN GOLD COIN.

Coupons are due May and November, in New York The bonds will be registered if desired. The character of the managers of this road, among whom are CHAUNCEY ROSE, Esq., of Terre Haute, and other successful and experienced railroad men, and its prospective business in coal, iron and the agricultural products of the rich Wabash Valley, justify us in recommending these bonds as a good investment.

OFFICE OF

U. S. ASSISTANT TREASURER,
New York, July 6, 1871.

In conformity with instructions from the Secretary of the Treasury notice is hereby given to the holders of 3 Per Cent Temporary Loan Certificates, issued under the Act of March 2, 1867, and July 25, 1868, that all such certificates bearing date from March 16, 1868, to April 15, 1868, of the denomination of \$5,000, between the numbers seventeen hundred and eleven (1711) and eighteen hundred and thirty (1830) inclusive; and of the denomination of \$10,000, between the numbers seventeen hundred and thirty-nine (1739) and eighteen hundred and forty-four (1844) inclusive, will be paid on presentation at this office, and that from and after the 31st day of August, 1871, such certificates will cease to bear interest, and will be no longer available as a portion of the lawful money reserve of any National Banking Association.

THOS. HILLAHOUSE, Assistant Treasurer U. S.

AGENCY

Ætna Fire Insurance Co.

HARTFORD, No. 62 Wall St.
New York, July 3, 1871.

A DIVIDEND OF SIX PER CENT, FREE OF UNITED STATES TAX, has been declared by the Ætna Insurance Company of Hartford.

Payable on demand to New York shareholders at this office.

JAS. A. ALEXANDER, Agent.

MARKET SAVINGS BANK,

NO. 82 NASSAU STREET,
NEW YORK,

SEMI-ANNUAL INTEREST
At the rate of

SIX PER CENT PER ANNUM

On all sums entitled thereto, will be paid depositors on and after

WEDNESDAY, JULY 19.

All interest not called for will be credited as principal and draw interest from July 1.

WM. VAN NAME, President.

HENRY R. CONKLIN, Secretary.

RAILROAD BONDS.

Whether you wish to buy or sell, write to

CHAS. W. HASSLER,

No. 7 Wall Street, New York.

NATIONAL TRUST COMPANY OF THE CITY OF NEW YORK, 261 AND 263 BROADWAY, N. Y., June 10, 1871.

DIVIDEND—The Trustees of this company have declared a dividend of FOUR PER CENT, free of government tax, payable on and after Monday, the 3d day of July next.

The transfer books will be closed on and after the 20th of June until July 3, 1871.

JAMES MERRELL, Secretary.

Financial.

THE NEW YORK (VIADUCT) RAILWAY COMPANY.

DIRECTORS.

ALEXANDER T. STEWART, JOHN JACOB ASTOR,
WILLIAM M. TWEED, JOHN F. SWERNY,
AUGUST BELMONT, PETER B. SWERNY,
CHARLES A. LAMONT, LEVI P. MORTON,
JAMES F. D. LANIER, HUGH SMITH,
FRANKLIN OSGOOD, WILLIAM T. BLODGETT,
WM. BUTLER DUNCAN, RICHARD O'GORMAN,
JOHN J. READLEY, JOSEF F. NAVARRO,
CHARLES L. TIFFANY, HENRY SMITH,
WILLIAM R. TRAVERS, EDWARD B. WESLEY,
JOSEPH SELIGMAN, MANTON MARBLE,
RICHARD B. CONNOLLY, JOHN TAYLOR JOHNSTON,
HENRY HILTON.

HENRY HILTON, President,
HUGH SMITH, Vice-President,
W. BUTLER DUNCAN, Treasurer.

EDWARD P. BARKER, Secretary.

By authority of the Board of Directors of The New York Railway Company, and in conformity with the terms of the Act of Incorporation in that respect, the undersigned Commissioners on Stock Subscriptions, give public notice for and on behalf of the Directors, and of such Company, that Books of Subscription for the Capital Stock thereof will be opened on Wednesday the twenty-eighth day of June, instant, at the following places in this City, viz.:

At the Banking House of Duncan, Sherman & Co., No. 11 Nassau Street.

At the Banking House of the Bank of the Metropolis, No. 31 Union Square.

The Company is authorized to construct two Viaduct Railways or branches through the City of New York, on the east and west sides thereof, from a common starting point at or near Chambers Street, between Broadway and Chatham; also across the Harlem River and through Westchester County; with power to build additional lines of railway or branches, from time to time, in any part of the City, or Westchester County. The property acquired by the Company is exempted from taxes and assessments during the period allowed for the final completion of the railway in the city. The Mayor, Aldermen, and Commonalty of New York are authorized and directed, with the approval of the Commissioners of the Sinking Fund, to subscribe for five millions of dollars of the stock of the Company, whenever one million of dollars thereof has been subscribed for by private parties. This conditional amount of stock has been wholly subscribed for and taken by the Directors of the Company. On the completion of either of the lines of railway to the line of Westchester County the Supervisors of that County are authorized to issue the bonds of the County to such amount as the Supervisors shall deem expedient, to aid in the construction and extension of the railway in and through that County. For the proper equalization of the interest of shareholders who may subscribe and pay in moneys at different times, the Directors are authorized to issue scrip for interest on such payments, payable out of the earnings.

The terms of subscription will be as follows: Ten per cent of the amount of Stock subscribed for to be paid in cash at the time of subscription. The residue to be paid as called for by the Board of Directors on a notice of thirty days, but no call at any one time to exceed ten per cent.

Scrip for interest at the rate of seven per cent per annum will be issued by the Company, payable out of the first earnings of the Railway on all instalments paid on Stock subscribed for within thirty days after the Subscription Books shall be opened.

The Company reserves the right to close the Subscription Books at any time after the twenty-ninth day of July, 1871.

By order of the Board of Directors,

ALEXANDER T. STEWART,
JOHN JACOB ASTOR,
LEVI P. MORTON,

Commissioners on behalf of the Company.

New York, June 16th, 1871.

Financial.

THE CITY BANK,
LONDON, ENGLAND.

INCORPORATED BY ROYAL CHARTER, A.D. 1855.

HEAD OFFICE { (Corner of Fluch Lane), Thread-needle Street
BRANCH { No. 34, Old Bond Street
OFFICES. { Nos. 159 & 160, Tottenham Court Road
{ No. 25, Ludgate Hill

Subscribed Capital - - - £1,000,000
(50,000 Shares of £20 each).

Paid-up Capital - - - - 500,000
Reserved Fund - - - - - 100,000

DIRECTORS

John Jones, Esq., Chairman.
Henry Vigors East, Esq., Wm. McNaughtan, Esq.,
John Hackhock, Esq., William Simpson, Esq.,
Andrew Lawrie, Esq., Jonathan Thorp, Esq.,
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Accounts opened with approved American and other Foreign Firms or Banks, at such moderate rates of Commission as shall be considered consistent with sound mutual advantage. The interest upon such accounts is calculated at current rates on daily balances, and is made up on the 30th June and 31st December in each year.

Demand Cheques and Exchange honored against approved previous or simultaneous Remittances. Credits opened against First-class Securities negotiable in London, Mercantile and Marginal Credits are issued, as also Letters of Credit upon any leading Commercial City, and every description of general Banking Business transacted. The Officers and Clerks of the Bank are pledged not to disclose the transactions of any of its Customers.

DISSOLUTION OF COPARTNERSHIP.

53 EXCHANGE PLACE.

New York June 30th, 1871.

The Copartnership heretofore existing between the subscribers, under the firm name of

DABNEY, MORGAN & CO.,

Expires this day by its own limitations, and is dissolved. Either partner will sign the name of the firm in liquidation.

The business heretofore conducted by us will be continued in the same location by the new firm of

DREXEL, MORGAN & CO.,

Who will also act as Agents and Attorneys for

MESSRS. J. S. MORGAN & CO., OF LONDON.

CHARLES H. DABNEY,
J. PIERPONT MORGAN,
JAMES J. GODWIN,
GEORGE H. MORGAN.

COPARTNERSHIP NOTICE.

NEW YORK AND PHILADELPHIA,

July 1st, 1871.

The undersigned have this day formed a Copartnership for the transaction of a General Foreign and Domestic banking Business, in New York and Philadelphia, under the firm-name of

DREXEL, MORGAN & CO.,

53 Exchange Place, New York.

DREXEL & CO.,

34 South Third Street, Philadelphia.

F. A. DREXEL, } Residing in Philadelphia.
A. J. DREXEL, }
J. H. WRIGHT, }

J. PIERPONT MORGAN, } Residing in New York.
JOS. W. DREXEL, }
J. N. ROBINSON, }

PARIS, July 1st, 1871.

The undersigned have this day formed a Copartnership for the transaction of a general Banking Business, under the firm-name of

DREXEL, HARJES & CO.,

3 Rue Serbe.

DREXEL & CO.,
DREXEL, MORGAN & CO.,
JOHN H. HARRIS,
EUGENE WINTHROP.

CONTINENTAL NATIONAL BANK, New York June 24, 1871. The Directors of this Bank have this day declared a dividend of FOUR PER CENT, free of government tax, from the earnings of the past six months, payable on and after July 5th. Books close June 30th, and open on the sixth of July. C. F. TILPSON, Cashier.

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 13.

SATURDAY, JULY 8, 1871.

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CONTENTS.

THE CHRONICLE.

Wall Street and the Gold Premium.....	37	Changes in the Redeeming Agents of National Banks.....	42
Debt Liquidation in June.....	38	Latest Monetary and Commercial English News.....	42
M. Thiers and the Bank of France.....	39	Commercial and Miscellaneous News.....	44
Review of the Month.....	40		
The Debt Statement for July, '71.....	41		
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.....	45	Railway News.....	49-50
Quotations of Stocks and Bonds.....	48	Railroad, Canal and Miscellaneous Stock List.....	51
		Railroad, Canal and Miscellaneous Bond List.....	52-53
THE COMMERCIAL TIMES.			
Commercial Epitome.....	54	Groceries.....	58
Cotton.....	55	Dry Goods.....	60
Breadstuffs.....	57	Prices Current.....	63

The Chronicle.

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

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WALL STREET AND THE GOLD PREMIUM.

Some persons are again urging the Secretary of the Treasury to sell the gold which the Government holds as a security for the prompt payment of the interest on the public debt and for the ultimate redemption of the green-back notes. This sale has often been urged. But it seems now to be more out of place than ever. For, first, the gold balance in the Treasury is only 76 millions, which is not a large sum in comparison of the functions it has to fulfill; and, secondly, the gold premium has long been declining, and will need for its extinction no doubtful or dangerous remedies. It is true that for a short time past there has been a reaction from the constant decline which has been gradually developed since the gold panic of September, 1869. But this reaction is probably a temporary one. Indeed, the advance received yesterday a sudden check. The depressing cause seemed to originate in reports regarding the foreign absorption of the new loan. A multitude of sensational stories were started by the speculators with a view to operate in various ways on the market. These rumors are for the most part devoid of authenticity, and few of them receive much attention in well-informed quarters. It is, however, contended that gold is likely to rule higher, partly because of the heavy foreign exports of coin, but chiefly from the condition of our paper currency.

As to the export movement of gold, its activity is expected to some extent to be kept up by the new policy of the Bank of England in increasing its gold reserve, which has now risen to a higher point than ever before, and is still increasing. On the 21st of June the reserve was £26,408,277 against 21½ millions last year and 19½ millions in 1869. No evidence has been published to show that this increase of the reserve is to be kept up. But there is little doubt that such a change of policy is necessary to the Bank of England, and the safety of that institution requires that it should repose on a much larger basis of coin than ever before. It is the belief entertained here that such an enlarged aggregate of specie will be obtained and held by the Bank, which has given, with other forces, an impulse to our gold market. For it is argued that in large part the coin required is to be imported into England from this country, and that our recent large specie shipments have been and will be increased from this cause.

There is no doubt that this policy which is attributed to the Bank of England would have an influence to counteract some of the movements which for some time past have given to the gold premium a declining tendency. It is also certain that the further increase of the gold reserve would be of vital service to the bank. But new habits are not easily acquired by old corporations. For a quarter of a century or more the settled practice has been that the bank shall not go abroad to buy gold, but shall refrain from all interference in that way with the regular movements of commerce which cause gold to flow into or to flow out of the coffers of the bank in obedience to the great laws of demand and supply. When the gold balance of the bank runs too low the old plan was to increase the rate of interest and to go on increasing it till gold began to flow into the bank. On the other hand when the gold reserve was too large the opposite plan was adopted, and the rate of interest was lowered, the process being continued until gold ceased to accumulate.

We have often showed how this method of managing the bank tended, by the constant fluctuations on the rate of interest, to derange the machinery of commerce; and how at a critical moment it might aggravate a temporary evil and exaggerate it into a general panic. Such was the result that actually happened in 1866, after the failure of Overend, Gurney & Co., a large private banking firm, holding millions of deposits from banks and private persons. In the most healthy condition of financial affairs the failure of such an institution would have produced a violent spasm; but under the clumsy manipulation of the Bank the panic spread and culminated in the most disastrous convulsion which has ever desolated the English money market. So imminent was the danger that at a Cabinet meeting, specially called

for the purpose, Lord Clarendon was directed to issue a circular to all the British ministers abroad with a view to reassure the public mind of Europe, and to allay the prevailing alarm.

On that occasion, as in a previous crisis, the Bank of England was obliged to draw largely for coin on the Bank of France. Indeed, for many practical purposes, the reserves of the two banks were virtually one. But the Bank of France was much the more vigilant of the two in keeping up its specie reserve. Thus, during the half year ending 31st August, 1866, or three months after the panic, England imported gold to the amount of £20,455,000, while France imported £29,245,000, or almost half as much more. Such, however, was the drain of gold that the close of the six months found the Bank of France with nearly 11 millions sterling increase of gold reserve, while the Bank of England had increased its coin reserve but £1,270,000. Nothing can more clearly show the close dependence of the Bank of England on that of France. The reserves of the two institutions were some 50 millions sterling, and constituted, so to speak, one common reserve, which was the basis of European banking and international commerce.

Now the Bank of England stands alone. The Bank of France, by suspending specie payments, holds its coin reserve of 20 millions sterling quite aloof from the movements of commerce, and the international banking and commerce of Europe are resting chiefly on the reserves of the Bank of England. Hence the inference that that institution, feeling its obligations will strengthen itself, and will raise its reserve to 35 or 40 millions sterling.

Such are the arguments used in support of the opinion that our export demand for gold will increase rather than fall off, inasmuch as to the other outward movements in the regular channels of commerce will be added an additional demand for specie for the purpose referred to. Of course if this change of policy be adopted in London, it can scarcely fail to have some influence in hardening the price of gold. But as an element in a calculation pointing to any considerable rise it has probably been very much exaggerated.

The same may be said of the other set of arguments for a rise in gold, based on the condition of our paper currency. It is now almost certain that the fifty millions of bank notes which were authorized at the close of last session will not all be issued. Up to the present time the applications for new banks will barely reach 20 millions of dollars. And even if the whole should be issued, the equilibrium of the currency will be kept steady by the retirement and cancellation of an equivalent amount of three per cent certificates, which, being available for bank reserves, are virtually a part of the active currency of the country. It is true that the aggregate of our paper-money circulation is too large, and that the excessive issues cause the existing depreciation. But it is also true that from the extension of railroads, telegraphs, and other business facilities, the country requires annually a larger and larger amount of money to carry on its business. Thus we are growing up to specie payments, and the progress of the country North, South and West; on the Atlantic and Pacific slopes and in the Mississippi Valley; is estimated to have so enlarged the area for the use of currency as to be equivalent to a reduction of at least 25 per cent in the premium during the last five years. The true method to reduce the gold premium undoubtedly is to enlarge the field for the use of currency by expanding the trade of the country and developing its industrial activity.

DEBT LIQUIDATION IN JUNE.

Several reports have been in circulation this week relative to Mr. Boutwell's efforts to float the new loan in Europe

Of these the latest connects itself with Mr. Spinner, the Treasurer of the United States, whose intended return from England was announced yesterday, with the statement that the negotiation of the new loan had succeeded, which Mr. Richardson was commissioned to make in Europe. The precise nature of this negotiation has not transpired, and the amount of the bonds it covers is variously reported at from six millions to fifty millions of dollars. This is the first occasion in which Mr. Boutwell has failed to give full publicity beforehand to his plans, and some curiosity is expressed to know the full details which will not, we suppose, be much longer withheld.

In the absence of this information the debt statement of 1st July attracts the more scrutiny. From the full report, which is given on another page, it will be seen that the June conversion of old bonds into the new fives amounted to \$51,451,950. Besides those bonds, the Sinking Fund absorbed \$5,994,800 of Five-Twenties, which have been set apart in accordance with the law. The whole reduction of six per cent bonds in June was thus \$57,446,750, of which \$47,907,500 were registered, while \$9,539,250 were coupon bonds. Some discussion has taken place as to the relative amount of the various descriptions of Five-Twenties. An analysis of the official returns shows that the movement in the bonds of 1862 has been, as was expected, the most lively; while that of the bonds of 1864 and 1865 is not so active, and in the bonds of 1867 there is still less attraction towards the new loan. The following table exhibits the aggregates of registered and coupon bonds in June and July, showing the charges which the last three months have effected:

	JULY.		
	Registered.	Coupon.	Total.
Fives of 1858.....	\$6,915,000 00	\$13,955,000 00	\$20,000,000 00
Sixes of 1851.....	13,568,000 00	4,817,000 00	18,415,000 00
Sixes.....	.....	945,000 00	945,000 00
Sixes of 1851.....	123,755,350 00	65,562,750 00	189,318,100 00
5-20s of 1862.....	81,993,800 00	381,804,700 00	463,733,500 00
Sixes of 1851.....	53,190,950 00	21,809,050 00	75,000,000 00
5-20s of 1864.....	137,413,250 00	57,154,050 00	194,567,300 00
5-20s of 1864.....	2,619,600 00	.....	2,619,600 00
5-20s of 1864.....	42,606,850 00	43,359,400 00	85,966,250 00
5-20s of 1865.....	46,074,050 00	121,576,750 00	167,650,800 00
5-20s of 1865, J. & J.....	65,684,000 00	176,899,150 00	242,583,150 00
5-20s of 1867.....	88,786,950 00	239,460,000 00	328,246,950 00
5-20s of 1868.....	11,621,500 00	27,797,450 00	39,418,950 00
Fives of 1851.....	52,478,050 00	7,191,100 00	59,669,150 00
4½s of 1856.....	.....	.....	.....
4s of 1901.....	.....	.....	.....
Total.....	\$725,772,350 00	\$1,162,361,400 00	\$1,888,133,750 00

	JUNE.		
	Registered.	Coupon.	Total.
Fives of 1858.....	\$6,045,000 00	\$13,955,000 00	\$20,000,000 00
Sixes of 1851.....	13,567,000 00	4,848,000 00	18,415,000 00
Sixes.....	.....	945,000 00	945,000 00
Sixes of 1851.....	123,695,600 00	65,652,500 00	189,348,100 00
5-20s of 1862.....	103,973,500 00	382,958,500 00	486,932,000 00
Sixes of 1851.....	53,185,100 00	21,814,900 00	75,000,000 00
5-20s of 1864.....	137,287,650 00	57,279,650 00	194,567,300 00
5-20s of 1864.....	2,995,100 00	.....	2,995,100 00
5-20s of 1864.....	52,920,000 00	44,752,650 00	97,672,650 00
5-20s of 1865.....	53,552,100 00	123,660,150 00	177,212,250 00
5-20s of 1865, J. & J.....	70,851,450 00	179,369,500 00	250,220,950 00
5-20s of 1867.....	91,325,100 00	244,656,500 00	335,981,600 00
5-20s of 1868.....	11,603,000 00	28,009,850 00	39,612,850 00
Fives of 1851.....	52,400,000 00	5,117,000 00	57,517,000 00
4½s of 1856.....	.....	.....	.....
4s of 1901.....	.....	.....	.....
Total.....	\$734,080,000 00	\$1,170,048,750 00	\$1,894,128,750 00

These figures give the results of the whole of Mr. Boutwell's funding operations, except that he has about seven millions of five-twenties which are already subscribed for, but have not yet been audited and exchanged at the Loan Office. Excepting these bonds which will appear in the next monthly schedule, the debt movements in June have produced a decrease in the principal of \$7,103,350, and in the yearly interest charge a saving of \$874,293. Since July, 1865, when the debt reached its highest point, we have paid off no less than \$508,830,206, while the annual interest has been reduced from \$151,832,051 in 1865 to its present aggregate, which is \$110,710,475. It thus appears that our saving in interest alone exceeds 50 millions of dollars a year, and that of the principal we have paid off during the past six years an average of 84 millions of dollars a year. It is difficult to conceive a more impressive illus-

tration of the financial strength and fiscal elasticity of this country. We must remember that almost every year in which we have been paying off these vast sums of our national debt, we have lessened the burdens of the people, have remitted large sums of federal taxation, and have reformed our fiscal system till it is much less oppressive to industry and offers few of those mischievous obstacles by which formerly it obstructed the growth of the national wealth.

With public revenues increasing at the rate of 10 per cent a year, and a national productive power multiplying itself with much greater rapidity, Mr. Boutwell is anxious to signalize his administration by continuing to redeem the debt with about the same rapidity as heretofore, and secondly, by funding the remainder of the debt at rates varying from 4 to 5 per cent. We have heretofore given our reasons for the opinion that in both these directions he is attempting more than a wise policy could commend. Still it must be admitted that in all essential particulars Mr. Boutwell's administration has been a signal success, and if, as is reported, his mission of the Assistant Secretary to Europe has resulted favorably there the new loan may perhaps shake off its recent torpor here as well as abroad. Whatever we may think of the expediency of some parts of Mr. Boutwell's policy, there can be no doubt that he has steadfastly upheld the axiom that a permanent debt is not an American institution, and that the safety of our free government demands that the generation which contracts a public debt shall make all the provision in its power for final early redemption. In the older countries of Europe the payment of their national debts, is, of course, beyond hope. Scarcely anywhere, except in this country, is the public debt regarded as a financial obligation of which not only the interest must be paid, but the principal also. This wholesome policy Mr. Boutwell has faithfully upheld; and although we think he has sometimes pushed it to excess, still, considering his difficulties and achievements, it is impossible to withhold from him the credit of having done as much in the way of debt liquidation as the most successful of his predecessors.

The general facts of this debt schedule are very satisfactory. The gold in the Treasury amounts to 96 millions, of which nearly 20 millions belong to depositors, leaving the Government balance a little over 76 millions. The currency balance is down to \$9,533,363 against 29 millions a year ago and 37 millions at the close of June, 1869. The Three per Cents have fallen from 45 millions a year ago and 52 millions the June previous to 32 millions at present. This amount will be further diminished by the further withdrawal of \$1,450,000, as announced for the end of this month.

On the whole the schedule before us is the most interesting and satisfactory which Mr. Boutwell has for some time issued, and 1,000 copies of it are printed for transmission abroad. Indeed, its publication by telegraph in Europe may have had some influence in facilitating the early completion of Mr. Boutwell's negotiations there.

M. THIERS AND THE BANK OF FRANCE.

Our European mails exhibit the French finances in a better light, and by revealing fuller details clear up some of the difficulties of the situation. The drain of gold has not been so exhaustive as was affirmed by the cable despatches to which we have more than once referred. On the 24th of June, by a blunder of their agent in London, the Associated Press of this city reported that the bullion in the Bank of France had fallen to 22 millions of francs. This statement, which, in face of the trouble of the past twelve months, was quite credible, and has elicited much comment and some anxiety, proves to be an error. The bank aggregate of coin

reserve was really 520 millions of francs, or 104 millions of dollars, and it appears to have been somewhat augmented the following week. Again, during the first week in July, there was another increase of 100,000,000 francs, or 20 millions of dollars. From September, 1870, this gold reserve has suffered a loss of only \$57,500,000, a sum which is small considering the extraordinary convulsions which have torn the nation since the battle of Sedan and the consequent *déchéance* of the Empire. Of course the protection of the gold reserve and its conservation in the vaults of the Bank, were in large part due to the suspension of specie payments, which was voted by the French Chambers on the 11th of August. The disappearance of coin under the popular fear of military occupation has thus been much less than was expected. With the exception of the coin in circulation, the hoarding process did not absorb much more than 100 millions of dollars. The drain of specie from the Bank of France during the whole of the war period, therefore, did not greatly exceed the amount withdrawn from the Bank of France during the 14 weeks before and after the great Overend panic in 1866.

During that panic, and for some time afterwards, the Bank of France replenished its reserve and made good its losses of gold by heavy purchases here and elsewhere. However, in face of the heavy drain of coin out of its coffers, the coin reserve was much larger three months after the panic than before. Of course this replenishing process has not been practicable during the war, and consequently the stock of coin must long ago have disappeared from the Bank vaults, but for the interposition of the law giving the bank notes a forced circulation, and suspending the obligation to redeem them on demand in coin.

Some hope is indulged by M. Thiers, and by his Finance Minister, touching an early resumption of specie payments. They evidently feel, however, that the difficulties with which the French Republic is surrounded are so formidable that a wise policy must dictate caution. To some of our currency-theorists, it might seem to be the easiest thing in the world for M. Thiers to bring about resumption. For the French Bank notes are at par. Although the circulation has increased during eleven months of suspension, from 349 millions of dollars to 440 millions, still the bank paper is not at a discount; it never has been at a discount; and the notes are even said to have sold for a small premium. Under these circumstances why not restore specie payments at once? Our own resumption-enthusiasts were eager to restore specie payments by one leap when gold ranged at 30 or 40 per cent premium or even higher. In the estimation of these theorists it was no impediment to instant resumption that the coin dollar was worth one-third or one-fourth more than the paper dollar. The two could be brought together, they thought, by the pure fiat of the Treasury, or by a simple Act of Congress, or by some other financial or political manœuvre. On these principles all M. Thiers has to do to restore specie payments is to resume. And some of these reasoners will reproach him as insufferably timid and weak, and prodigal of his splendid opportunities, if he do not hasten to resume before gold goes to a premium, and it is too late. M. Thiers has, however, said little as yet about any immediate plan for restoring specie payments. He either thinks the currency problem too large to be rashly touched, or else he regards it as less pressing than other fiscal and financial difficulties.

So far the policy of M. Thiers is probably safe, still he must be careful not to let the malady get worse. Like a mariner in a storm, he must avoid on the one hand the risk of compromising the safety of his ship by attempting too

much at once, and on the other hand he must not neglect a dangerous leak too long. He will, no doubt, take everything in its proper order. Whether M. Thiers be right or wrong, he evidently thinks the currency difficulty subordinate to several others, among which the raising of money with a view to get rid of the German hosts is certainly the most importunate, urgent, and intolerant of delay. We fear, however, that he will have more trouble with the currency than he seems to look for. In view of the well-known principles controlling irredeemable paper money, it is scarcely probable that the recent enlargement of the volume of the French currency will be permanent, or can long be kept up without depreciation. The excess of volume may disturb the standard of value. It has a tendency to cause a rise of prices, give an intoxicating and seductive stimulus to industry, and finally to paralyze manufacturing and commercial enterprise. It may let loose the spirit of speculation and endue that spectre with power to do vast, irreparable harm. The history of France and of this country both offer too much evidence that an irredeemable currency is one of the most dangerous maladies in the body politic and one of the least responsive to control.

But the argument is urged that France is "under-currency," and that consequently a large increase in the mass of the circulating money is needful and would be advantageous. In defence of this view several facts are appealed to. First, we are told that the recent increase of the note circulation was needed or it would have put gold at a premium. If France had not been "under-currency," depreciation must long ago have resulted from augmented issues which are already about 26 per cent more than before existed in France, and 31 per cent more than was outstanding before the war. Secondly, the volume of the paper currency, as at present enlarged, has stood the test of the war and the loss of credit which an irredeemable currency in scarcely another recorded instance has ever borne without depreciation. Had not France been "under-currency" this could not have been. Thirdly, it is affirmed that with the return of peace and the release of the country by the invader, there will be such an impulse given to trade and commerce that the field for the use of money will expand and a larger volume of currency will be needed than is now sufficient to transact the business of the French people. Moreover, the example of the United States is appealed to, and it is contended that if our 40 millions of people would require, as is said, 700 millions of currency, if gold were at par, surely France with an almost equal population is inadequately supplied with 440 millions of dollars, its present aggregate. From all this it is contended that France has not only been "under-currency," heretofore, but is perhaps so still. At any rate the present increase of circulation is evidently to be kept up standing. M. Thiers has no intention to contract the currency. And there can be no doubt that if the present volume of bank notes can be kept afloat without mischief, the finances of the Republic will be much aided. For the French Treasury is to share with the bank the profits of the additional circulation, and will take the greater part of it. The bank charges now 3 per cent for its advances, next year the rate will be 2 per cent, and the year after only 1 per cent. But all history and all experience combine to show that no two countries are alike in their demand for currency, and that an irredeemable paper issue is a very unsafe resource for a needy government. The vast enlargement of the currency which was required during our war may also suggest something to M. Thiers. He will perhaps find when the Germans leave the country that those temporary causes will disappear which for a time have enlarged the demand for currency and prevented the notes of the Bank of France from sustaining for the time the usual depreciation consequent on excessive issues of irredeemable notes.

REVIEW OF THE MONTH.

With the exception of the excitement in stocks caused by the sudden decline of Rock Island from 130½ to 110 on Wednesday, June 21, the financial markets were exceedingly quiet during June, and the volume of business transacted was generally small. Money continued very easy, and the excess of Legal Tender reserves in the banks increased from \$16,802,653 on the 3d of June to \$18,174,483 on the 1st of July. The shifting of loans, and increased caution shown in regard to accepting stocks as collateral security, which naturally resulted from the semi-panic in the stock market, referred to above, caused a slight hardening in the rates for money on call, and lenders were able to mark up their rates, for a time, about 1 per cent. The advance, however, was quite temporary, and at the close of the month the rates on Government collateral were about 2@3 per cent, and on stocks 3@5 per cent.

Government Securities showed much firmness, Five-Twenties advancing fully 1½ per cent, although the amount of business done was not large. Foreign bankers have been among the principal purchasers, as higher gold and firm prices of our bonds a London and Frankfort afforded a fair margin for shipment, and the high rates of exchange also furnished additional inducements for buying. The large amount of bonds purchased by Government during the past two years has materially reduced the available supply on the market, and the advance in Five-Twenties is in part, a natural reaction from the low prices to which they declined before the new Government loan was introduced, as many holders were then apprehensive that their bonds might, in a short time, be called in.

PRICES OF GOVERNMENT SECURITIES IN JUNE, 1871.

Day of month.	Coupon.									
	6s 1881.	1862.	1861.	1865.	1865 n.	1867.	1868.	10-40	6's cur'cy.	
1.....	117%	.....	.....	113%	113%	.....	.....	109%	115%	.....
2.....	117%	.....	111%	114%	114%	114	.....	.....	.....	.....
3.....	117%	119	.....	114%	114%	114%	110	.....	.....	.....
5.....	117%	.....	.....	111%	114%	114%	.....	.....	.....	.....
6.....	117%	119	.....	.....	114%	.....	110	.....	.....	.....
7.....	.....	112	.....	113	.....	114%	110	115%	.....	.....
8.....	117%	.....	112	.....	.....	.....	.....	.....	.....	.....
9.....	.....	112	.....	.....	114%	114%	110	.....	.....	.....
10.....	.....	.....	.....	.....	114%	114%	.....	.....	.....	.....
12.....	.....	119%	112	112%	114%	114%	110	115%	.....	.....
13.....	.....	.....	.....	112%	114%	114%	110	115%	.....	.....
14.....	117%	112	.....	112	114%	114%	110	115%	.....	.....
15.....	.....	.....	.....	.....	114%	114%	110	.....	.....	.....
16.....	117%	119	.....	.....	114%	114%	110	115%	.....	.....
17.....	.....	112%	.....	112%	114%	114%	.....	.....	.....	.....
19.....	117%	.....	.....	112%	.....	114%	110%	.....	.....	.....
20.....	117%	.....	.....	112%	114%	114%	115	110%	.....	.....
21.....	.....	.....	.....	112%	.....	114%	.....	110%	.....	.....
22.....	.....	112%	.....	.....	.....	.....	110%	.....	.....	.....
23.....	.....	112%	.....	112%	114%	114%	.....	.....	.....	.....
24.....	117%	112%	112%	112%	114%	114%	110%	.....	.....	.....
26.....	117%	112%	.....	112%	114%	115%	115%	.....	.....	.....
27.....	.....	.....	.....	112%	.....	115	110%	.....	.....	.....
28.....	118	.....	118	118	114%	116%	110%	115%	.....	.....
29.....	.....	.....	.....	113%	.....	.....	110%	115%	.....	.....
30.....	118%	118%	.....	.....	.....	115%	.....	.....	.....	.....
Opening.....	117%	112	111%	111%	113%	113%	114	109%	115%	.....
Highest.....	118%	113%	113	113%	114%	116%	115%	110%	115%	.....
Lowest.....	117%	112	111%	111%	113%	113%	114	109%	115%	.....
Closing.....	118%	113%	113	113%	114%	115%	115%	110%	115%	.....

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

Date.	U. S.				Date.	U. S.			
	Cons for mon.	5-20a '62.	5-20a '67.	10-40		Cons for mon.	5-20a '62.	5-20a '67.	10-40
Thursday... 1	92	90%	92%	89	Thursday... 22	92	90%	90	88%
Friday... 2	91%	90%	92%	89	Friday... 23	92	90%	90	88%
Saturday... 3	91%	90%	92%	89	Saturday... 24	91%	90%	90	88%
Monday... 5	91%	90%	92%	88%	Monday... 26	92	90%	89%	88%
Tuesday... 6	91%	90%	92%	88%	Tuesday... 27	92%	90%	90	88%
Wednesday... 7	91%	90%	92%	88%	Wednesday... 28	92%	90%	90	88%
Thursday... 8	91%	90%	92%	88%	Thursday... 29	92%	90%	89%	88%
Friday... 9	91%	90%	92%	88%	Friday... 30	92%	91%	89%	88%
Saturday... 10	91%	90%	92%	88%					
Monday... 12	91%	90%	92%	88%					
Tuesday... 13	91%	90%	92%	88%	Lowest.....	91%	90%	89%	88%
Wednesday... 14	92	90%	92%	88%	Highest.....	92%	91%	92%	89
Thursday... 15	92%	90%	90%	88%	Range.....	%	%	2%	%
Friday... 16	92%	90%	90%	88%	Last.....	92%	91%	89%	88%
Saturday... 17	92%	90%	90%	88%					
Monday... 19	92%	90%	90	88%	Lowest } Since Jan. 1	91%	89%	.....	.....
Tuesday... 20	93	90%	89%	88%	Highest }	93%	93	.....	.....
Wednesday... 21	93%	90%	90	88%					

The great feature of interest in the stock market was the extraordinary break in Rock Island on Wednesday, the 21st, from 130½ to 110. The details of this remarkable movement were given at length in our "Bankers' Gazette," in the CHRONICLE of the 24th ult., though the effect upon the general market has been more fully developed since. There has been no panic in stocks, as it was anticipated there might be for several days after the Rock Island disaster and the failures among stock brokers consequent thereon, but the effect upon the general market has been very apparent, destroying the confidence of the public and inducing a cautious feeling in regard to the prices of the whole speculative list. The actual value of the stocks as based upon the earnings of the several roads has, of course, remained without change, and since the decline of 5 to 20 per cent on many stocks they offer much greater inducements to investment purchasers.

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

Table with columns for Railroad Stocks, Open, High, Low, Close, and dates for May and June. Lists various stocks like Alt. & Terre Haute, Chicago & North-west, etc.

the extreme pressure in the gold loan market, but subsequently rates advanced steadily and closed at 110 1/2 @ 110 3/4 for best 60 day bills, and 111 @ 111 1/4 for short sight. There was no indication of weakness in exchange and bankers generally anticipated a very firm market.

STERLING EXCHANGE FOR JUNE, 1871.

Table showing Sterling Exchange for June 1871 with columns for 60 days, 3 days, and 60 days, 3 days, and a Range section.

THE DEBT STATEMENT FOR JULY, 1871.

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

Table titled 'Debt bearing interest in coin' with columns for Character of issue, Authoriz., When Issued, Payable, Registered, Coupon, Interest, and Accru'd Interest.

Aggregate of debt bearing interest in coin, 725,772,350 1162,361,469 6,020,771 83,257,517

Table titled 'Debt Bearing Interest in Lawful Money' with columns for 3 per cent Certifs., Acts March 2, '67 and July 25, '68, Payable demand, with interest, etc.

Aggregate of debt bearing interest in lawful money, \$16,563,000 \$429,653

Table titled 'Debt on which interest has ceased since maturity' with columns for Principal and Interest, listing various bonds and notes.

Table titled 'Debt Bearing no Interest' with columns for Authorizing act, Character of issue, Amt. outstanding, and Interest.

Aggregate of debt bearing no interest, \$116,565,680

Table titled 'Recapitulation' with columns for Amount Outstanding, Interest, and Debt bearing interest in coin, etc.

Table titled 'Bonds Issued to the Pacific Railroad Companies, Interest Payable in Lawful Money' with columns for Character of Issue, Amount outstanding, Interest accrued and not yet paid, etc.

Gold was very firm during June, and advanced from 111 1/2, the opening price, to 113 at the close. There was considerable speculative force used in putting up the premium, and still more in making gold scarce for delivery, as such a movement was rendered possible by the large export demand, amounting to about \$9,000,000.

COURS OF GOLD IN JUNE, 1871.

Table showing the course of gold in June 1871 with columns for Date, Opening, Lowest, Highest, Closing, and corresponding values for each day.

The tendency of exchange was very firm, and with the exception of the lower rates made early in the month by the manipulations of the gold market, prices generally ruled higher. On the 14th and 15th, 60 days' sterling bills could be bought at 107 1/2 on account of

Gen. Br'n Un. Pac. Ass.	1,600,000	49,000	\$49,908	9,276	\$40,531
of Atch'n & Pikes P'k.	1,970,000	59,100	190,297	8,281	182,016
Western Pacific.....	1,623,820	48,849	243,067	401	242,665
Stoux City and Pacific.....					
Total issued.....	\$64,613,832	\$1,938,564	\$10,733,910	\$2,973,666	\$7,780,049

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1863, bear six per cent interest in currency, 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 29th of June, 1871. These weekly changes are furnished by, and published in accordance with, an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
West Virginia— Charleston.....	The First National Bank.....	The Ninth National Bank of New York, approved in place of the Merchants' National Bank of New York.
Iowa— Elkader.....	The First National Bank.....	The Union National Bank of Chicago and the Importers' and Traders' National Bank of New York, approved.
Illinois— Rockford.....	The Rockford National Bank.....	The Continental National Bank of New York, approved.
Massachusetts— Boston.....	The Kidder National Gold Bank.....	The Bank of New York National Banking Association of New York, approved.
Illinois— Lewistown.....	The First National Bank.....	The Ninth National Bank of New York and the Third National Bank of Chicago, approved.
Massachusetts— Springfield.....	The Third National Bank.....	The National Bank of the Commonwealth, Boston, approved in addition to the Central National Bank of New York.
Michigan— South Haven.....	The First National Bank.....	The Ninth National Bank of New York and the Commercial National Bank of Chicago, approved.

New National Banks.

The following is a list of the National Banks organized since the 29th of June, 1871:

- Official No. 1,839—The First National Bank of La Grange, Mo. Authorized capital, \$50,000; paid in capital, \$50,000. J. B. Alverson, President; Thomas Price, Cashier. Authorized to commence business June 30, 1871.
- 1,840—The First National Bank of Wyandott, Kansas. Authorized capital, \$50,000; paid in capital, \$30,000. Byron Judd, President; Peter Connelly, Cashier. Authorized to commence business July 1, 1871.
- 1,841—The First National Bank of Greenville, Illinois. Authorized capital, \$100,000; paid in capital, \$60,000. William S. Smith, President; Michael V. Denay, Cashier. Authorized to commence business July 5, 1871.
- 1,842—The Second National Bank of Winona, Minnesota. Authorized capital, \$100,000; paid in capital, \$60,000. Thomas Simpson, President; G. A. Burbank, Cashier. Authorized to commence business July 6, 1871.
- 1,843—The Bates County National Bank of Butler, Missouri. Authorized capital, \$50,000; paid in capital, \$50,000. Lewis Cheney, President; F. J. Tygard, Cashier. Authorized to commence business July 6, 1871.
- 1,844—The National Bank of Newberry, South Carolina. Authorized capital, \$50,000; paid in capital, \$50,000. R. L. McCaughrin, President; T. S. Duncan, Assistant Cashier. Authorized to commence business July 6, 1871.

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— JUNE 23.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	DATE.	TIME.	RATE.
Amsterdam...	short.	11.19 1/2 @ 12.0	June 22.	short.	11.97 @ ...
Antwerp.....	3 months.	25.60 @ 25.65	"	"	25.42 @ 25.45
Hamburg.....	"	13.10 1/2 @ 13.11 1/2	"	"	13.9 1/2
Paris.....	"	25.60 @ 25.70	"	"	—
Vienna.....	short.	25.25 @ 25.30	"	"	—
Berlin.....	3 months.	12.6 1/2 @ 12.67 1/2	June 22.	3 mos.	124.30
Frankfort.....	"	5.25 1/2 @ 5.5	June 23.	"	6.22 1/2
St. Petersburg.....	"	120 1/2 @ 120 1/2	June 21.	short.	119 1/2
Cadiz.....	"	31 @ 31 1/2	June 20.	3 mos.	31.29-32
Lisbon.....	90 days.	49 1/2 @ 49 1/2	"	"	—
Milan.....	3 months.	52 1/2 @ 53	"	"	—
Genoa.....	"	26.82 1/2 @ 26.87 1/2	"	"	—
Naples.....	"	—	"	"	—
New York.....	"	—	June 23.	"	110 1/2
Jamaica.....	"	—	"	"	—
Havana.....	"	—	June 23.	"	22
Rio de Janeiro.....	"	—	"	"	—
Bahia.....	"	—	May 13.	"	45 @ 45 1/2
Paranaguá.....	"	—	"	"	—
Singapore.....	60 days.	4s. 6d.	"	"	—
Hong Kong.....	"	4s. 6d.	"	"	—
Ceylon.....	"	4 p. c. dis.	"	"	—
Bombay.....	"	1s. 10 1/2 d.	June 19.	"	1s. 10 1/2 d.
Madras.....	"	"	"	"	—
Calcutta.....	"	"	June 26.	"	1s. 11 1/2 d.
Sydney.....	80 days.	1/2 p. c. dis.	"	"	—

[From our own correspondent.]

LONDON, Saturday, June 24.

The speech of M. Thiers on the finances of France and the expectation that the new French loan will be introduced at an early date have, to a great extent, absorbed public attention during the week. The speech of Thiers has imparted confidence, inasmuch as a favorable view is taken of the future, and the value of French Government securities has, in consequence, improved. In the new French loan, the particulars of which have not yet appeared, there have already been numerous transactions, and bargains have been effected at 1 to 1 1/4 premium. M. Thiers mentioned in his speech that the loan would be issued in a 5 per cent stock at the price of 82 or 83; but it is now understood that after making all deductions for prepayments, the price will be

reduced to about 80. It is fully anticipated that the operation will prove to be a great success. It is not, of course, to be expected that the subscriptions out of France will be large, unless the applications made in France itself are very considerable. Everything seems to point to the fact that the French people will subscribe largely, and if such should be the case, the loan will meet with active support here, and also in Belgium, Holland and Germany.

Hopeful as M. Thiers is of the future of France and of the resuscitation of her power, it must be conceded that in order to arrive at a restoration of her fortune, rest and economy are very necessary. M. Thiers promises both, although the promise is very vague and indistinct. The learned historian says that economy must be enforced in the administration of Government, but in almost the same breath he states that no diminution will be made in the army and navy expenditure. The two departments, therefore in which large reductions can be made, are to be kept upon a war footing—a course which, if persisted in, will tend not only to delay the restoration of the finances of France, but may, at some future time, encourage the French nation to think themselves sufficiently strong to humiliate Germany and recover the lost provinces. If this is to be the policy of M. Thiers, Europe may indeed look into the future with anxiety, for if it is to be the single aim of France to prepare to wipe off the misfortunes of the last twelve months by risking another encounter, Europe must be more unsettled than ever, and still larger amounts of capital must be squandered in the manufacture of weapons of destruction. Unfortunately, such a policy is rather pleasing than otherwise to the French people, and it is possible that the feeling of revenge will be fostered throughout the country. This suggests the inquiry whether it would not have been better for Germany had she been more conciliatory and offered easier terms of peace. Time and commerce might have helped to unite the two nations, and enable defeats to be forgotten, but France is smarting too heavily under her recent disasters, and her present burdens to make a friend of Germany.

Up to the present time our money market has been undisturbed by the prospect of an early introduction of the French loan. It is evident that English capitalists are waiting to see what success the loan will meet with in France, and with what degree of eagerness the French will take it up. The commercial demand for money is very moderate, and as there has been a further accumulation of gold on this side the rates of discount remain easy. The following are the quotations compared with those of last year:

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

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

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

As regards the Continental money markets the principal feature is an active demand for money at Paris, in consequence of the preparations which are being made in that city for the new loan. Last week the rate of discount was 4 to 5 per cent, but accommodation is not now obtainable under 6 per cent, the Bank rate. It appears that, according to the speech of M. Thiers, the stock of bullion in the Bank of France is reduced to £20,680,000. At this period last year it was £52,600,000. The following are the prices of money at the leading Continental cities compared with those of last year:

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

The principal feature in the market for Continental bills of exchange is a demand for short Paris, owing to the loan. There is no demand for gold for export, and the supply held by the Bank has increased to £20,400,000. Last year the total was £21,540,000. Silver is in fair demand for the Continent, and Mexican dollars are firm in price. The following prices of bullion are from Messrs. Pixley & Co.'s circular:

GOLD		s.	d.	s.	d.
Bar Gold.....	per oz. standard.	77	8 1/2	@	77 9
do Refinable.....	do	77	11	@	—
United States gold coin.....	per oz.	76	3	@	—

SILVER.		s.	d.	s.	d.
Bar Silver, Fine.....	per oz. standard.	5	0 1/2	@	5 0 1/2-16
do do containing 5 grs. gold	per oz. standard, last price	5	0 1/2	@	5 1

Fine Cake Silver per oz. no price. @ — —
 Mexican Dollars..... per cz last price. 4 10% @ 5 0

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.....	29,635,519	24,153,581	27,128,570	22,696,031	24,047,474
Public deposits.....	11,165,413	8,915,285	7,498,189	11,838,844	10,246,614
Other deposits.....	17,854,106	19,531,109	16,972,956	16,841,431	19,257,237
Government securities.....	12,886,814	13,234,557	14,269,571	13,017,379	12,939,490
Other securities.....	20,093,076	18,160,374	16,455,011	19,240,859	10,316,887
Reserve of notes and coin.....	14,091,774	11,375,591	11,715,590	14,011,881	17,881,747
Coin and bullion.....	22,256,631	22,161,991	19,595,960	21,519,665	26,408,277
Bank rate.....	2½ p. c.	3 p. c.	3½ p. c.	3 p. c.	2½ p. c.
Consols.....	91¼ x d.	91¼ x d.	92¾ x d.	92¾ x d.	92
Price of wheat.....	65s. 8d.	66s. 1d.	46s. 3d.	48s. 4d.	69s. 7d.
Midd. Upland cotton.....	11d.	11¼d.	10¾	10¾	8¾d.
No. 40 mule yarn.....	1s. 5½d.	1s. 2d.	1s. 3¾d.	1s. 2¾d.	1s. 1½d.

As stated above, the anticipated French loan has been dealt in during the week at 1½ premium, and the price is now about 1 premium. The tone of the stock markets has been dull, and the sales of stock have been considerable. This may be partly due to the circumstance that in the anticipation of dearer money, bankers who have made advances upon foreign stocks are calling in their loans, a course which naturally tends to increase the supply of stock in the hands of the dealers. Spanish stock is much weaker than it was a few weeks ago, but this is chiefly owing to the ministerial crisis at Madrid. The market for Turkish stocks is dull, but United States 5-20's have improved in values. The fluctuations in the value of other American securities have been unimportant. The following were 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.....	92 - 92½	91¾ - 92½	91¾ - 92	91¾ - 92½	91¾ - 92	91¾ - 92
U. S. 5-20's, 1883.....	90¾ - 91	90¾ - 90¾	90¾ - 90¾	90¾ - 90¾	90¾ - 90¾	90¾ - 90¾
U. S. 5-20's, 1854.....	89 - 90	89 - 90	89 - 90	89 - 90	89 - 90	89 - 90
U. S. 5-20's, 1855.....	90¾ - 90¾	90¾ - 90¾	90¾ - 90¾	90¾ - 90¾	90¾ - 90¾	90¾ - 90¾
U. S. 5-20's, 1837.....	90 - 90¼	90¾ - 90	89¾ - 90	90 - 90	89¾ - 90	89¾ - 90
U. S. 10-10's, 1904.....	88¾ - 89¾	88¾ - 89	88¾ - 89	88¾ - 89	88¾ - 89	88¾ - 89
Atlantic & G't West. consold' mort. b'd's	41¼ - 42¼	41 - 42	41 - 42	40¾ - 41¾	40 - 41	40 - 41
Brie Shares (\$100).....	21¼ - 21¾	21¼ - 21¼	24¼ - 24	23¾ - 24	23¾ - 23¾	23¾ - 23¾
Illinois shares (\$100).....	109 - 109½	109 - 109	108½ - 108½	108½ - 108½	109 - 109	108½ - 108½

American mines continue to be brought forward, and the prospectuses of two have appeared this week. One, introduced under the auspices of Messrs. John Taylor & Sons, appears to have met with considerable success, the shares having been from 7 to 9 premium. The one alluded to is the Mineral Hill Silver Mines Company, limited. This company had been started privately some time back, and the directors are now making applications for 3,000 first mortgage debentures of £100 each, bearing interest at 15 per cent. per annum, and redeemable at 125. The following advantages to subscribers are alluded to in the prospectus:

1. Fifteen per cent. per annum interest on the amount paid by them during the currency of the debentures to be secured by a first mortgage.
2. A premium of £25 on each debenture on the same being redeemed.
3. A further bonus (on the debentures being paid off) of two shares of £10 each, fully paid, entitled to dividend as above.
4. On this basis, therefore, the capital of the investor will be repaid to him, he is expected, within three years, with a bonus, in cash and shares, equal together to £45 for each £100 invested, in addition to the interest received in the interval, and reckoning the shares only at par.

The prospectus has also appeared of the Ajax (Big Indian) Silver Mining Company, limited, with a capital of £40,000 in £5 shares.

Messrs. Bischoffshelm & Goldschmidt have announced that they are authorized to receive subscriptions for an issue of £1,180,000 7 per cent bonds of the Mexican Railway Company. The prospectus states that:—

The railway is divided into two sections. The first section (already finished and in full working) embraces the line from the City of Mexico to Apixaco, and the branch thence to Puebla, together 116 miles in length. The second section extends from Apixaco to Vera Cruz, a distance of about 180 miles, a portion of which (53 miles) is now open for traffic. Upon the remainder of the line the works are well advanced; a further portion of 17 miles is expected to be open at the beginning of next month, and the contractor has undertaken to complete the entire railway from Mexico to Vera Cruz at latest by 31st December, 1872. The first section was completed by the same contractor nearly four months before the time stipulated.

The bonds now offered for subscription are specially and primarily secured by a First Mortgage upon the second section of the line, from Apixaco to Vera Cruz, besides being a charge upon the entire free revenues of the railway company. This second section of the railway will open up the traffic of the rich and populous provinces of Cordova and Orizava, the famous mines of Real del Monte, and large districts of the regions known as the "Tierra Fria" and "Tierra Templada," renowned for their products of cereals, coffee, cotton, cochineal and Tobacco. The Board of Directors are satisfied that, with the aid of the present loan, the funds at the disposal of the company will be sufficient to complete and open the entire line.

The following protest against this loan has been issued by the Mexican Bondholders' Committee:

The attention of the Mexican Bondholders' Committee having been drawn to an advertisement from Messrs. Bischoffshelm & Goldschmidt, inviting on behalf of the Directors of the Mexican Railway Company, subscriptions to a loan of £1,180,000 on an issue of its bonds, and offering, amongst other things, as security for the payment of the interest and the redemption of the principal

of such bonds, certain assignments on the revenue of Mexican Republic of which the above Railway Company is in receipt—notwithstanding the fact that prior charges on such revenues, secured by solemn hypothecation (under date of 1st December, 1851), in favor of the holders of the bonds of the (then) New Consolidated Debt of the Mexican Republic, remain unsatisfied and unpaid—we, being members of the Committee of the holders of the bonds of such new Consolidated Debt of the Mexican Republic, hereby enter a formal PROTEST against the offer by the Directors of the Mexican Railway Company—as security for the payment of the interest and redemption of the principal of such Loan of £1,180,000—of such assignment of the revenues of the Republic of Mexico, pending the non-satisfaction of the prior claims thereon of the abovementioned holders of the bonds of the New Consolidated Debt of the Republic, both in respect of the annual accruing interest and overdue arrears, for which such revenues are rendered liable by the abovementioned solemn hypothecation of the 1st December, 1851. And we hereby publicly give notice on behalf of such holders of the bonds of the New Consolidated Debt of Mexico, that they reserve, until satisfaction of their claims, all and several their rights under the wording of their bonds, which is as follows: "Now know ye, that we, the said Ministers of the General Treasury of the Mexican Republic, acting in the name and on behalf of the Government of Mexico, do hereby solemnly promise and engage, that all and each of the conditions contained in the said Decree shall be duly and faithfully observed, and kept by the Government of the Republic of Mexico; and that, as a guarantee for the payment of the interest, and also for the redemption of the principal of the said New Consolidated Debt, the Mexican Republic hereby solemnly hypothecates its whole and entire revenues from whatever source derived."

The report of the directors of the Hindson's Bay Company states that the net profits for the year ending May 31 amounted to £27,356 18s. 3d. against £53,321 4s. 6d. for the preceding year. A dividend of 6s. per share is recommended. This report has caused disappointment, and the shares have declined to 9½.

The report of the directors of the Canada Company states that at a meeting of the proprietors, to be held on the 29th Inst., a dividend of £2 per share, free of income tax, will be recommended. It will be also proposed to divide a further sum of £2 per share, as a sixth instalment toward the repayment of the paid up capital of the Company.

In the wheat trade there has been much quietness during the week, and in order to effect sales rather low prices have been taken. The weather during the week has been very unsettled, and much rain has fallen. Thunder-storms have been very prevalent throughout the kingdom, and many fears of a wet and cold Summer exist. The hay harvest was commenced in the southern counties about two weeks since, but scarcely any hay has yet been carted. In fact, the grass cut, up to the present time, is little better than worthless. The price of hay has suffered no diminution. £7 4s. instead of about £4 4s. being the present price. Unless the weather should speedily change the harvest will be late which will render the crop in the northern counties and in Scotland very uncertain.

The following return shows the imports 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.....cwt.	618,764	68,719	590,933	52,188
Barley.....	139,302	170	93,935	7,753
Oats.....	403,061	23,794	297,967	77,357
Peas.....	16,891	40	103,221	121
Beans.....	67,805	2	45,222	.....
Indian corn.....	432,881	.....	272,407	20
Flour.....	60,420	3,146	122,405	3,313

SINCE THE COMMENCEMENT OF THE SEASON (AUG. 23).

	1870-71.		1869-70.	
	Imports.	Exports.	Imports.	Exports.
Wheat.....cwt.	25,563,702	3,012,659	32,244,761	338,562
Barley.....	6,441,471	103,111	6,489,297	35,891
Oats.....	6,890,531	1,413,875	8,581,270	191,778
Peas.....	771,691	52,968	1,378,121	12,749
Beans.....	1,555,763	17,919	1,480,908	2,281
Indian corn.....	11,827,983	64,112	14,564,799	14,814
Flour.....	3,612,710	1,342,756	5,126,869	32,300

The figures for the corresponding periods in 1868-69 are subjoined:

	Imports.		Exports.	
	For the week.	Since Sept. 1.	For the week.	Since Sept. 1.
Wheat.....cwt.	289,337	21,321,610	248	151,550
Barley.....	49,253	8,264,614	440	100,243
Oats.....	33,261	4,642,288	60	100,245
Peas.....	10,389	922,129	248	23,762
Beans.....	24,591	2,078,979	.....	4,453
Indian Corn.....	167,056	10,517,214	90	1,174
Flour.....	23,637	2,993,229	744	30,393

The following statement shows the imports and exports of cotton into and from the United Kingdom, from September 1 to June 22, compared with the corresponding period last year:

	1870-1.		1869-70.	
	Imports.	Exports.	Imports.	Exports.
American.....bales	2,126,735	333,038	1,261,307	90,776
Brazilian.....	388,625	49,765	370,731	46,280
East Indian.....	859,224	486,507	1,052,240	414,534
Egyptian.....	217,266	11,400	163,223	3,940
Miscellaneous.....	188,816	9,153	104,520	12,377
Total.....	3,780,666	869,863	2,952,070	561,907

The traffic receipts of railways in the United Kingdom for the week ending June 18, amounted on 13,908 miles to £877,056, against £832,957 last year, on 13,665 miles, showing an increase of 243 miles and of £44,099. The receipts for the goods traffic on the fourteen principal lines were £404,682 against £357,040, showing an increase of £47,642.

English Market Reports—Per Cable.

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

London Money and Stock Market.—Consols close at an advance of 1d. over last week's prices. The market for American securities has been firm and advancing throughout the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92 $\frac{1}{2}$	93 $\frac{1}{2}$				
" " account.....	92 $\frac{1}{2}$	92 $\frac{1}{2}$	92 $\frac{1}{2}$	92 $\frac{1}{2}$	93	93 $\frac{1}{2}$
U. S. 6s (5-20s, 1862).....	91 $\frac{1}{2}$	92				
" " old, 1865.....	91 $\frac{1}{2}$					
" " 1867.....	90	90	90	90	90 $\frac{1}{2}$	90 $\frac{1}{2}$
U. S. 10-40s.....	89	89 $\frac{1}{2}$	89 $\frac{1}{2}$	89 $\frac{1}{2}$	8 $\frac{1}{2}$	89 $\frac{1}{2}$

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

Frankfurt.....	96 $\frac{1}{2}$	93 $\frac{1}{2}$	96 $\frac{1}{2}$
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Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—The Breadstuffs market has generally been quiet throughout the week, prices in some cases showing a decline.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	26 0	26 0	26 0	26 0	26 0	26 0
Wheat (No. 2 Mil. Red).....	10 6	10 5	10 5	10 5	10 4	10 5
" (Red Winter).....	11 4	11 3	11 3	11 3	11 3	11 2
" (California White).....	11 8	11 7	11 6	11 6	11 8	11 8
Corn (W. m'd).....	31 0	30 0	30 0	29 9	29 9	29 9
Barley (Canadian).....	4 0	4 0	4 0	4 0	4 0	4 0
Oats (Am. & Can.).....	3 3	3 3	3 3	3 3	3 3	3 3
Peas (Canadian).....	40 6	40 6	39 6	39 6	40 0	40 0

Liverpool Provisions Market.—Prices in this line have been weak and on Beef and Cheese decidedly lower. Lard however closes with an advance of 7d. during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (ex. pr. mess).....	97 0	97 0	97 0	95 0	95 0	95 0
Pork (Etn. pr. mess).....	52 6	52 6	52 6	52 6	52 6	52 6
Bacon, Cumb. cat.....	33 0	33 0	33 0	33 0	33 0	33 0
Lard (American).....	47 3	47 3	47 3	47 6	47 6	48 0
Cheese (fine).....	58 0	57 0	57 0	57 0	56 0	56 0

Liverpool Produce Market.—We note an advance in Spirits Petrolenn. Otherwise the market is steady.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. Wilm.).....	112 6	6 3	6 3	6 3	6 3	5 3
" (fine pale).....	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (std white).....	8 1 6 $\frac{1}{2}$	1 6 $\frac{1}{2}$	1 6$\frac{1}{2}$	1 6$\frac{1}{2}$	1 6$\frac{1}{2}$	1 6$\frac{1}{2}$
" (spirits).....	9	9	9	9	10	10
Tallow (American).....	112 42 0	42 0	42 0	42 0	42 0	42 0

London Produce and Oil Markets.—The market has been steady with the exception of Linseed Oil, which shows an advance of 2s., and Sugar an advance of 6d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (ohl).....	10 10 0	10 10 0	10 10 0	10 10 0	10 10 0	10 10 0
Linseed (Calcutta).....	63 6	63 6	63 6	63 6	63 6	63 6
Sugar (No. 12 Dch std).....	36 0	36 6	36 0	36 0	36 0	36 6
Sperm oil.....	82 0	82 0	82 0	82 0	82 0	82 0 0
Whale oil.....	36 0	36 0	36 0	36 0	36 0	36 0 0
Linseed oil.....	32 10 0	32 10 0	32 10 0	32 15 0	33 0 0	33 0 0

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$5,450,222 this week, against \$7,552,228 last week, and \$8,423,330 the previous week. The exports are \$2,738,930 this week, against \$3,866,075 last week, and \$4,976,521 the previous week. The exports of cotton the past week were 826 bales, against 317 bales last week. The following are the imports at New York for week ending (for dry goods) June 30, and for the week ending (for general merchandise) July 1.

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1868.	1869.	1870.	1871.
Dry goods.....	\$390,851	\$1,162,777	\$934,444	\$1,556,894
General merchandise.....	2,959,811	3,679,682	3,633,865	3,993,328
Total for the week.....	\$3,850,662	\$4,842,459	\$4,568,310	\$5,450,222
Previously reported.....	120,745,937	157,524,519	147,895,263	190,328,591

Since Jan. 1..... \$124,596,599 \$162,366,978 \$152,463,573 \$195,778,813

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending July 4:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1868.	1869.	1870.	1871.
For the week.....	\$2,452,598	\$4,431,637	\$4,192,816	\$2,738,930
Previously reported....	86,188,797	87,597,889	87,963,620	115,456,566

Since Jan. 1..... \$88,611,895 \$92,029,526 \$92,162,466 \$118,190,496

The following will show the exports of specie from the port of New York for the week ending July 1, 1871:

	July 26—St. Silesia, London—	July 29—St. Kohn, Southampton—
Foreign silver.....	\$40,000	American gold..... 450,000
Gold bars.....	69,995	Foreign silver..... 47,823
American gold.....	820,000	" 29—St. Missouri, Havana—
" 28—St. Cuba, Liverpool—		American gold..... 600
American gold.....	330,000	" 30—Brig Spring Bird, Port of Spain—
Foreign silver.....	1,227	American gold..... 10,000
" 28—St. Wisconsin, Liverpool—		Foreign gold..... 7,925
American gold.....	30,000	

	July 1—St. Parthia, Liverpool—	July 1—St. Atlantic, Liverpool—
Silver bars.....	208,364	American gold..... 610,000
" 1—St. Main, Southampton—		Foreign silver..... 1,254,473
American gold.....	589,860	" 1—St. Perire, Havre—
" 1—St. Holland, Liverpool—		Silver bars..... 77,100
American gold.....	50,000	" 1—St. City of N. York, Liverpool—
		American gold..... 386,000

Total for the week..... \$4,973,268
Previously reported..... 39,757,150

Total since Jan. 1, 1871.....	Same time in 1870.....	Same time in 1869.....	Same time in 1868.....
\$44,730,418	\$17,187,680	14,688,499	48,123,293
	1867.....	1866.....	1865.....
	21,595,662	45,493,138	17,988,916

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

	June 27—St. City of Merida, Vera Cruz—	Prince—Silver.....
Silver.....	\$10,950	400
Gold.....	400	July 1—St. Morro Castle, Havana—
" 29—Schir. Ernest and Marie, Port au		Gold..... 500

Total for the week..... \$12,450
Previously reported..... 3,167,507

Total since January 1, 1871.....	Same time in 1870.....	Same time in 1869.....	Same time in 1868.....
\$3,199,957	\$1,176,325	9,597,833	9,597,833
	1867.....	1866.....	1865.....
	\$3,958,413	1,589,049	

NATIONAL TREASURY.—The following forms present a summary of certain weekly transactions at the National Treasury and Custom House.

1.—Securities held by the U. S. Treasurer in trust for National banks and balance in the Treasury:

Week ending	For Circulation	For U. S. Deposits	Total	Bal. in Treasury—Coin	Currency	Coin certificates outst'd'g.
Feb. 4.....	350,048,750	15,819,500	365,868,250	99,127,000	22,511,000	32,152,000
Feb. 11.....	350,623,700	15,819,500	366,443,200	99,448,000	22,945,400	31,545,000
Feb. 18.....	351,253,000	15,919,500	367,172,500			
Feb. 25.....	352,575,000	15,899,500	368,474,500			
Mar. 4.....	353,075,000	15,961,500	369,036,500	100,883,000	16,252,000	29,779,000
Mar. 11.....	352,730,350	15,811,500	368,541,850			
Mar. 18.....	354,090,000	15,911,500	369,941,500			
Mar. 25.....	354,164,000	15,723,500	369,887,500	104,490,000	19,770,000	27,357,000
April 1.....	354,625,350	15,733,500	370,358,850			
April 8.....	355,152,450	15,833,500	370,985,950			
April 15.....	355,662,500	15,927,500	371,590,000			
April 22.....	355,369,450	15,716,500	371,085,950			
April 29.....	355,757,600	15,716,500	371,474,100			
May 6.....	356,191,000	15,866,500	372,057,500	103,450,000	8,388,000	21,340,000
May 13.....	356,942,700	15,816,000	372,758,700	98,781,000	9,412,000	19,891,000
May 20.....	357,129,700	15,716,500	372,846,200	95,985,674	6,377,611	19,072,000
May 27.....	357,507,250	15,716,500	373,223,750			
June 3.....	358,527,950	15,705,500	374,233,450			
June 10.....	358,579,400	15,712,500	374,291,900	89,580,000	5,294,879	32,555,000
June 17.....	358,913,400	15,916,500	374,829,900	90,945,000	3,750,000	16,251,000
June 24.....	359,437,550	15,866,500	375,304,050			
July 1.....	359,885,550	15,866,599	375,752,149			

2.—National bank currency issued (weekly and aggregate), in return for bills destroyed and mutilated bills returned (weekly and aggregate) with the amount in circulation at date:

Week ending	Notes issued for red'g	Mutilated notes brn'd	Notes in circulation
Jan. 7.....	338,240	34,064,855	233,200
Jan. 21.....	391,920	34,986,115	406,100
Jan. 28.....	219,548	35,205,663	426,849
Feb. 4.....	763,828	35,749,949	934,624
Feb. 11.....	438,340	35,424,455	573,950
Feb. 18.....	432,990	35,662,728	332,785
Feb. 25.....	243,940	35,668,305	385,770
Mar. 4.....	670,370	37,585,583	508,050
Mar. 11.....	664,320	38,199,903	617,865
Mar. 18.....	806,990	39,006,893	461,900
Mar. 25.....			
April 1.....			
April 8.....			
April 15.....			
April 22.....			
April 29.....	331,980	42,225,953	354,360
May 6.....			
May 13.....			
May 20.....			
May 27.....			
June 3.....			
June 10.....			
June 17.....			
June 24.....			
July 1.....			

3.—Fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount destroyed, and legal tenders distributed:

Week ending	Fractional Currency—Received	Distributed	Destroyed	Leg. Ten. Distrib'd.
Jan. 7.....	682,500	234,897	407,600	642,424
Jan. 21.....	653,000	704,366	719,100	1,672,974
Jan. 28.....	601,400	388,285	690,200	3,299,230
Feb. 4.....	608,000	582,544	726,400	2,892,723
Feb. 11.....	604,500	390,146	644,800	3,759,593
Feb. 18.....	961,000	673,227	649,100	747,738
Feb. 25.....	177,800	176,472	307,200	595,671
March 4.....	583,600	856,452	715,600	5,132,910
March 11.....	604,500	327,475	623,341	2,299,268
March 18.....	611,500	296,397	540,700	2,948,000
March 25.....	639,000	391,941	709,762	1,540,950
April 1.....	631,500	477,644		5,336,679
April 8.....	628,000	542,153	770,000	3,442,616
April 15.....	672,500	445,442		869,342
April 22.....	742,000	732,000		858,493
April 29.....	722,000	685,096	934,400	375,211
May 6.....	559,500	461,520		855,941
May 13.....	564,000	394,809		1,990,853
May 20.....	620,500	873,746		319,541
May 27.....	588,000	502,273		2,016,600
June 3.....	459,			

The disbursement of July interest and dividends has stimulated the demand for first-class railroad bonds, they being a favorite, and generally satisfactory investment for surplus capital. Among the more prominent new loans now offering may be mentioned the Gold Bonds of the Chesapeake and Ohio Railroad Company, which are reported by the agents in good demand and likely to be advanced before long beyond the price now fixed by the Company—92 and accrued interest. Central Pacific Bonds are selling at 99½ to 100 Ex-Coup.

BANKING AND FINANCIAL.

INVESTMENT SECURITIES.

JAY COOKE & Co. are now selling, and recommend as a profitable and safe investment for all classes, the First Mortgage SEVENTY-THREE 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 EIGHT 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 tract, 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.

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.

The proceeds of all sales of lands are required to be devoted to the repurchase and cancellation of the First Mortgage Bonds of the Company. The Land Grant of the Road exceeds Fifty Million Acres in the most fertile portion of the Northwest, and the demand for the Company's lands for settlement already exceeds the ability of the Government to complete the surveys. This immense Sinking Fund will undoubtedly cancel the principal of the Company's bonded debt before it falls due.

Holders of U. S. Five-Twenties, who wish to convert them into a first-class railroad security, can do so at a present profit of about 12 per cent., while increasing their interest income nearly one-fourth, by exchanging them for Northern Pacific 7 30's.

All marketable stocks and bonds will be received in exchange, free of express charges, at their highest current price. Full information, maps, pamphlets, etc., will be furnished on application to any agent for the Loan, or to JAY COOKE & Co., New York, Philadelphia or Washington.

HARVEY FISK. A. S. HATCH
 OFFICE OF FISK & HATCH,
 BANKERS AND DEALERS IN GOVERNMENT SECURITIES, }
 NO. 5 NASSAU STREET, NEW YORK, July 1, 1871. }

The amount of the best class of securities now available in the market, at prices which render them desirable and profitable for investment, is limited in comparison with the amount of capital which must seek investment from the July disbursements, and the most substantial of these must be rapidly absorbed. Preference will, of course, be given by prudent investors to those combining the best assurances of absolute safety with a liberal interest on their cost.

THE FIRST MORTGAGE GOLD BONDS OF THE CHESAPEAKE AND OHIO RAILROAD COMPANY offer peculiar inducements to judicious investors.

1. The Road is under experienced, conservative, and honorable management. The Company is one of the strongest and most reliable and trustworthy corporations in the country, with a well established credit and possessing property and franchises of great value.

2. There is ample security for the entire mortgage, already existing in completed Road, Equipments, and work done.

3. The regular and prompt payment of interest and the security of the principal are beyond question.

4. It is an old and successful Road, with 227 miles now in profitable operation, and 100 miles additional nearly completed, extending itself in response to the demands of commerce, as A GREAT EAST AND WEST TRUNK LINE FROM THE ATLANTIC TO THE OHIO, and for the accommodation of the immense mineral resources along its line.

5. The traffic necessary to render its extension profitable does not depend upon a slow future development, but an enormous and profitable trade is already waiting for and inviting it.

6. The Loan is sufficient in amount to become widely known, popular and marketable, while it will be but a slight tax upon the great earning capabilities of the Road.

Price of the bonds, until further notice, 92, and accrued interest from May 1.

FISK & HATCH.

TANNER & CO.,

BANKERS,

11 WALL ST., NEW YORK,

DEALERS IN

STOCKS, BONDS, GOLD, AND EXCHANGES.

ORDERS EXECUTED AT THE STOCK AND GOLD EXCHANGES.

INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

Buy and sell, at current market rates, the FIRST MORTGAGE EIGHT (8) PER CENT. GOLD BONDS of the ST. JOSEPH AND DENVER CITY RAILROAD CO.

Interest payable August and February, in New York, London or Frankfort-on-the-Main, free of U. S. Taxes.

TANNER & CO.,

No. 11 WALL STREET

BANKING HOUSE OF HENRY CLEWS & Co., }
 32 Wall street, N. Y. }

Letters of Credit for travelers; also, commercial credits issued through Messrs. Clews, Habicht & Co., London, and their correspondents, available throughout the world.

Bills of Exchange on the Imperial Bank of London, National Bank of Scotland, Provincial Bank of Ireland and all their branches.

Drafts and Telegraphic Transfers on Europe, San Francisco the West Indies, and all parts of the United States.

Deposit accounts received in either Currency or Coin, subject to check at sight; 5 per cent interest allowed on all daily balances; Certificates of Deposit issued; Notes, Drafts and Coupons collected; advances made on approved collaterals and against merchandise consigned to our care.

Orders executed for Investment Securities and Railroad Iron.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
Railroads.			
Pateron & Ramapo.....	2	July 3	
Central of New Jersey.....	4	July 20	July 6 to July 20.
Winchester & Potomac.....	3	July 1	on dem.
Mount Carbon.....	4	on dem.	
Cheshire.....	2	July 15	
Banks.			
Stuyvesant.....	4	July 10	
Manufacturers' National (Brooklyn).....	4	July 3	
First National (Yonkers).....	5	July 10	
Fifth National.....	5	July 1	
Insurance.			
Clinton Fire.....	7	on dem.	
American Exchange Fire.....	6	on dem.	
Firemen's.....	5	July 10	
Germania Fire.....	5	on dem.	
Merchants'.....	10	on dem.	
Commerce Fire.....	5	July 10	
Etna Fire.....	6	on dem.	
Citizens'.....	6	on dem.	
Mechanics' Fire (Brooklyn).....	5	July 1	
Globe Fire.....	5	on dem.	
Park Fire.....	6	on dem.	
Tradesmen's Fire.....	7	July 10	
Star Fire.....	5	July 1	
Sun Mutual.....	3½	on dem.	
Equitable.....	10	July 8	
International.....	5	on dem.	
Importers' & Traders'.....	5	on dem.	
United States Fire.....	7	on dem.	
Hanover Fire.....	3½	on dem.	
Lorillard Fire.....	5	on dem.	
Columbia Fire.....	5	July 10	
Miscellaneous.			
United States Trust Co.....	5	July 16	
Little Schuylkill Nav. RR. & Coal Co.....	3½	on dem.	

FRIDAY EVENING, July 7, 1871.

The Money Market.—There has been no change of importance in the money market during the past week, and loans are readily obtainable at 2@4 per cent on government collaterals, and 3@5 per cent on miscellaneous securities. The payment of July dividends has not perceptibly influenced the market, as the plethora of funds was previously so great as to place the rates of interest at about the lowest point. There is no large demand for money from any quarter, and it seems probable that the market must remain in much the same condition as at present, until the demand for mercantile purposes to meet the Fall trade, has fairly set in. It is generally supposed that the activity in stocks is mostly over for this season, as public confidence in higher prices was severely shaken by the developments of June; but it is not impossible that the prospects of continued ease in the money market may lead to more speculative business than is now anticipated.

The cable reports a decrease in the bullion reserve of the Bank of England this week of £114,000, while the coin of the Bank of France has increased 100,000,000 francs. No apprehension seems to be felt in London that French affairs will seriously disturb their money market, though money in Paris is much higher, being now quoted at 6 per cent in consequence of the activity created by the new loan.

The last statement of our city banks was favorable to continued ease, so far as the Legal Tender reserve is concerned, which had increased \$1,318,637, the whole excess over the 25 per cent legal requirement being \$18,174,482. Changes from the previous statement were as follows: Loans increased \$2,528,314; specie increased \$2,511,235; circulation decreased \$66,140; deposits increased \$4,787,180; Legal Tenders decreased \$12,340.

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

Table with 4 columns: Item, July 1, 1871, July 2, 1870, July 3, 1869. Rows include Loans and discounts, Specie, Circulation, Net deposits, and Legal Tenders.

The demand for commercial paper continues very good, and first-class names are readily sold at the low prices heretofore quoted, which are about 4 1/2 to 5 1/2 per cent on the best endorsed paper at 60 days to 4 or 5 months; 4 per cent is an exceptional rate on very choice short date paper; very little second-class paper is offered on the market.

Table showing interest rates for Commercial, first class endorsed (60 days, 4 @ 5, 4 months, 4 @ 5 1/2, 6 months, 6 @ 6, 6 @ 6 1/2, 6 @ 6 1/2, 4 to 6 months, 5 @ 6 1/2, 4 @ 4 1/2, 3 to 4 months, 4 1/2 @ 5 1/2).

United States Bonds.—Governments have been firm and advancing until to-day, when the market was heavy, chiefly in consequence of the larger amount of bonds brought out by the recent advance in prices. On Saturday last 5 20's of 1862 closed at 114, and 1867's at 112 1/2. On Thursday the former sold up to 115 1/2 @ 115 1/2, and the latter to 113 1/2 @ 113 1/2, and closed to-day the 1862's at 114 1/2, and 1867's at 112 1/2. The lower prices are rather a reaction from the previous rapid advance, than any evidence of weakness in the market. Foreign bankers have been the chief purchasers, and the shipments of United States bonds this week have been of more considerable amounts than we have had occasion to report in any previous week for some months past. The advance in gold here, and the higher rates for our bonds abroad have afforded a fair margin on shipments.

In regard to the new five per cent loan there was some sensation produced yesterday by the cable report that Assistant Secretary Richardson had been successful in his negotiations for placing the bonds in London, but as no details were furnished and no confirmation has been received to-day, the report is not regarded as of much importance. The programme of treasury purchases of bonds and sales of gold in July embraces the same amount of each, being \$1,000,000 per week. At the purchase of \$1,000,000 bonds on Wednesday the total offerings amounted to only \$1,811,750 and the prices paid were between 112.77 and 113.42.

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

Table with 7 columns: Item, Saturday July 1, Monday July 3, Tuesday July 4, Wednesday July 5, Thursday July 6, Friday July 7. Rows include 5's, 1861 coup., 5 20's, 1862 coup., 5-20's, 1864, 5-20's, 1865, 5-20's, 1865 n, 5-20's, 1867, 5-20's, 1868, 10-40's, and Currency 6's.

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

State and Railroad Bonds.—The Southern State bonds have generally been steady on a moderate business. As these securities rank more properly among speculative than investment bonds, the re-investment of July dividends does not affect them to the same extent as the old standard railroad bonds, or the new loans offered in our market. In the absence of speculative transactions the leading Southern bonds are generally dull.

Railroad bonds are without special activity, although it is certain that a good proportion of the large disbursements made this month will gradually seek investment in these favorite securities.

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 7 columns: Item, Saturday July 1, Monday July 3, Tuesday July 4, Wednesday July 5, Thursday July 6, Friday July 7. Rows include 6s Tenn., old, 6s Tenn., new, 6s N. Car., old, 6s N. Car., new, 6s Virg., old, 6s S. C., J & J, 6s Missouri, U. S. Pac. 1st, U. S. Pac. 2d, U. S. Income, and Cent. Pac. Gold.

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

Railroad and Miscellaneous Stocks.—The stock market has been irregular and generally dull. Business was much broken up by the Fourth of July holidays and the adjournment of the Boards over Monday and Tuesday, together with the yacht races at Cape May and horse races at Long Branch, so that there was comparatively little done for four or five days. The market is now supposed to be more free from the control of cliques than for a long time previous to the Rock Island break, and the Lake Shore party, is said to be the only combination of any strength, operating for a rise. Stocks have not been positively weak, and the fluctuation of each day seems to show an irregular feeling without decided tendency in either direction. The market is in precisely such a position as might have been anticipated after the events of the past month; prices have declined materially, but the confidence of outside purchasers has been so severely shaken that they do not care to take stocks at any price. Without any change in the actual values of the several properties represented

by some of the leading stocks, it is evident that they are better purchases now than they were a few weeks ago when they ruled much higher. Rock Island sold to-day at 107 1/2, the range since January 1, having been 104 @ 130 1/2. Northwest Preferred has sold since the recent break at 86 1/2, the range this year having been 81 1/2 @ 100 1/2. Common has sold at 72, the range since January 1 having been 69 1/2 @ 92 1/2. Other stocks, though considerably below the highest point of the year, have not shown as much variation. The market lacks any decided tone and will probably be more or less unsettled for some time to come.

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 7 columns: Item, Saturday July 1, Monday July 3, Tuesday July 4, Wednesday July 5, Thursday July 6, Friday July 7. Rows include N Y. Cent & H.R., Harlem, Erie, Reading, Lake Shore, Wabash, Pittsburg, Northwest, Rock Island, Fort Wayne, St. Paul, Ohio, Mich. & W., Central of N.J., Chic. & Alton, Panama, Clay, C. & I., Del., Chic. & W., Hann., St. Jos., Minn. Centr., Mich. Centr., Morris & Essex, B. Hart. & Erie, Union Pacific, West. Un. Tel., Mariposa prel., Quicksilver, Pacific Mail, Adams Express, Am. Match. Co., United States, Wells, Fargo.

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

The Gold Market.—Gold has been strong most of the week but declined a fraction to-day, under the prospect of smaller exports of specie, closing at 113 1/2. The specie shipments of last week, exclusive of a transhipment of silver, were over \$3,500,000, but will probably not reach \$1,500,000 this week. The sales of gold by the Treasury this month will be \$1,000,000 each week, on Thursday, the first sale having been made on the 6th inst. in one round lot at 113.38 the total bids amounting to \$2,425,000. Cash gold has been easier and rates for borrowing ranged from "flat" to 2 per cent., to-day the rates for borrowing were 3 and 2 per cent. to flat, and 1 per cent. for carrying. The cable reports yesterday and to-day make a decrease in the specie held by the bank of England of £114,000 and an increase in the bank of France of 100,000,000 francs. Custom House receipts this week have amounted to \$2,070,000.

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

Table with 4 columns: Item, Opening, Low est., High est., Closing. Rows include Saturday July 1, Monday July 3, Tuesday July 4, Wednesday July 5, Thursday July 6, Friday July 7.

Current week... 113 1/2, Previous week... 113, Jan 1, 1871, to date... 110 1/2.

Foreign Exchange.—The considerable supply of bills drawn against shipments of bonds has furnished more than enough exchange to supply the moderate demand, and the result has been a decided softening in rates during the past few days. It will be noticed that this condition of the market—a decline in rates arising from a full supply of bills—is something quite unprecedented during a number of months past, and indicates a very considerable bond movement, particularly as the supply of cotton bills has been almost entirely cut off, by the higher prices ruling in our markets. Double-Eagles for shipment have been obtained at 1/2 premium, which is less than was paid last week, and the shipments of coin will probably not be over \$1,500,000 against nearly \$3,700,000 last week (exclusive of silver transhipped). Cotton exports from the United States amount to 7,944 bales against 25,125 in the same week last year. The prices below are to some extent nominal, as nearly all the business to-day was done at a concession from those rates.

Table with 2 columns: Item, 60 Days, 3 Days. Rows include London prime bankers, God bankers' do, Paris (bankers), Antwerp, Swiss, Amsterdam, Hamburg, Frankfurt, Bremen, Prussian thalers.

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

Table with 4 columns: Item, Receipts, Payments, Balance. Rows include Saturday July 1, Monday July 3, Tuesday July 4, Wednesday July 5, Thursday July 6, Friday July 7, Total, Balance June 30, Balance July 7.

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 July 1, 1871:

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

Table with columns: Fancull Hall, Freeman's, Globe, Hamilton, Howard, Market, Massachusetts, Maverick, Merchants, Nonch Vermont, New England, North, Old Boston, Shawmut, Shon & Leather, State, Suffolk, Traders', Tremont, Washington, First, Second (Granite), Third, Bank of Commerce, Bank of N. America, Bk of Redemption, Bank of Republic, City, Eagle, Exchange, Hyde & Leather, Keyes, Security, Union, Webster, Commonwealth.

Total.....\$48,050,000 \$119,152,159 \$1,441,499 \$13,117,482 \$50,094,067 \$21,816,012

The deviations from the returns of previous week are as follows: Loans.....Inc. 1,396,192 Deposits.....Inc. 1,305,600 Specie.....Inc. 345,441 Circulation.....Dec. 22,289 Legal Tender Notes.....Dec. 197,413

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: Bid, Ask, City Securities, North Carolina, South Carolina, Virginia, Alabama, Georgia, Mississippi and Louisiana. Lists various securities like Alexandria 6s, Atlanta, Ga. 7s, bonds, etc.

The deviations from the returns of previous week are as follows: Loans.....Inc. \$2,254,314 Net Deposits.....Inc. \$4,787,180 Specie.....Inc. 2,511,238 Legal Tenders.....Dec. 12,310 Circulation.....Dec. 68,119

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

Table with columns: Loans, Specie, Circulation, Net Deposits, Legal Tender Notes, Aggregate Clearings. Lists dates from May 20 to July 1.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, July 3, 1871:

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

Total.....\$16,432,000 \$38,130,492 \$23,883 \$14,802,502 \$47,132,731 \$11,100,228

The deviations from last week's returns are as follows: Loans.....Increase. \$116,533 Deposits.....Increase 1,369,810 Specie.....Increase. 30,612 Circulation.....Increase 18,215 Legal Tenders.....Increase 94,812

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday July 3, 1871:

Table with columns: Banks, Capital, Loans, Specie, L. T. Notes, Deposits, Circulation. Lists banks like Atlantic, Atlas, Blackstone, Boston, etc.

Quotations of Southern Bank Notes.

Table with columns: Bank Tennessee, Bank Ten esse, new, Bank Tennessee, Torbett, Bankers' Bank, Union Bank, Bank of Middle Tennessee, Bank of West Tennessee, Bank of the Union, Bank of West Tennessee, Buck's Bank, Commercial Bank, Exchange Bank, People's Bank, Planters' and Mechanics' Bank, State Bank, Southern Railroad, Union Bank, Bank of Mobile, Bank of Montgomery, Bank of Selma, Central Bank, Commercial Bank, Northern Bank, Southern Bank, Bank of the Empire State, Bank of Fulton, Bank of Savannah, Bank of the State of Georgia, City Bank of Augusta, Farmers' and Mechanics' Bank, Mechanics' Bank, Merchants' and Planters' Bank, Planters' Bank, Union Bank.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

Table with multiple columns for 'STOCKS AND SECURITIES', 'Bid.', 'Ask.', and 'Per Cent'. It is organized into sections for New York Prices, Railroads, Boston, Baltimore, and various state bonds.

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; =stock or scrip.

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

5. The Table of 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

Chicago, Rock Island and Pacific Railroad Company—ANNUAL REPORT FOR THE YEAR ENDING MARCH 31, 1871.—The president remarks:—"During the past year the affairs of the company have worked smoothly, business has been very fair, no serious accidents have occurred, reductions in operating expenses have been made, the road-bed and equipments generally were never in better condition, and the Board of Directors think they may well congratulate you upon the success and future prospects of the company.

The new bridge being built by the Government and this company across the Mississippi is not yet completed. The delay is occasioned by no fault of this company, as the Government undertook to build across the main channel itself. That part of the work being done by the company, to approach the main bridge, is well advanced, and will easily be completed, before the Government will be ready to allow our trains to cross the main channel. A suit has been commenced to reach certain assets of the Mississippi and Missouri Railroad Company in the hands of a receiver to reimburse this company for one-half the amount paid to redeem the Railroad Bridge Company Bonds, as stated in the last annual report.

The bonds of the Chicago and Rock Island Railroad Company, due July last, (being the only indebtedness of that company,) have been paid, except \$104,000, not yet presented for payment."

CHICAGO AND SOUTHWESTERN RAILWAY.

This company have made good progress during the last year in the construction of their line of road, and have 145 miles in operation, from Washington to Princeton. There are also 54 miles completed and in operation from the Missouri river to Cameron, on the Hannibal and St. Joseph Railroad. It is expected that the road will be completed, ready for use the whole distance from Washington to Leavenworth in the month of August next.

That part of the road east of Princeton is being operated by your company. No definite and final contract as to terms of operating has yet been made, but probably soon will be.

A large increase of equipment will be necessary when this line shall come into full operation, and in view thereof the company have contracted for twenty-five locomotives, which are now, in course of delivery, and it is proposed to build an increased number in the shops of the company, at Chicago, during the present year. It will also be necessary to procure a largely-increased number of cars, and it is proposed to purchase whatever may be required that cannot be manufactured in the shops of the company.

LAND GRANT.

The Land Commissioner reports that the grant has been pretty much adjusted; that during the past year he has received from the Interior Department certificates for 160,373 10-100 acres, under the act of Congress of June, 1864, which is all that is claimed, except some few scattering tracts now in course of investigation at Washington.

Sales have been made during the past year of 28,022 08-100 acres, for the sum of \$213,575 39, an average of \$7 63 per acre. In addition to this, there has been received something over \$4,000 from compromise of the title to about 2,000 acres of "rejected swamp selections," referred to in last annual report. The sales have been made almost exclusively to actual settlers, in small tracts, and farms are being opened up on nearly every tract. The market price of lands has increased during the past year in nearly all the counties where the company's lands are situated, and it is expected that the average price of lands sold during the coming year will be fully \$8 50 per acre.

The Board of Directors have, during the past year, provided for a sinking fund to retire the mortgage bonds of the company, and the net proceeds of sales of these lands will be paid over from time to time to the Commissioners of the Sinking Fund and invested by the purchase of such bonds.

It has been determined to extend the Washington branch of the company's road to Sigourney, in Keokuk County, a distance of about thirty miles. Surveys have been made and construction will soon begin.

REPORT OF THE GENERAL SUPERINTENDENT.

The gross receipts and expenditures have been as follows:

RECEIPTS.		Net earnings.....	
From passengers.....	\$1,713,123	.....	\$2,622,828
" freight.....	4,023,271	Rent of P. & H. V. R. R.	\$125,000
" mails.....	83,190	Interest on bonds.....	617,751
" express.....	83,543	Dividends, including tax.....	1,229,496
" rents.....	81,820		
" interest on loans, etc.	42,397		
Total.....	\$6,028,257	Surplus earnings.....	\$650,610
EXPENDITURES.		Percentage of operating expenses to gross earnings.....	53 39
Operating expenses.....	\$3,218,610	Percentage of operating expenses including taxes and legal expenses.....	56 50
Legal.....	21,881		
Taxes on real estate and U.S. tax.....	161,964		
Total.....	\$3,402,455		

A comparison of the foregoing figures with the last annual report will show that while the earnings from passenger traffic have fallen off \$73,833 57, or 4 13-100 per cent, the receipts from freight have increased \$436,269 40, or 12 1/2 per cent, showing an actual increase in the earnings of the road, exclusive of the item of interest, etc., over the earnings of 1869 and '70, of \$385,292 10.

There has been expended during the year on account of construction and equipment, \$1,718,184 51.

Equipment includes cost of twelve locomotives and expenditure to date on account of six more in course of construction. Also cost of two sleeping coaches, one day coach and two hundred and ten freight cars of all descriptions.

BALANCE SHEET OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, APRIL 1, 1871.

CREDIT BALANCES.		DEBIT BALANCES.	
Capital stock account.....	\$16,988,400	Cost of Road and equipment.....	\$26,703,243
Fractional scrip, convertible into stock.....	11,600	Securities in hands of Trustees for guaranteed bonds.....	52,167
Bonds, Chicago and Rock Island R. R. Co.....	104,000	Railroad bridge bonds.....	387,136
Income bonds, Chicago and Rock Island R. R. Co.....	13,000	Cash, and loans payable on demand.....	833,918
Mortgage sinking fund bds.....	8,600,000	Balance in hands of Assistant Treasurer, Chicago.....	25,500
Fractional agreements, convertible into bonds.....	643	Balance in hands of Cashier Chicago.....	495,032
Chicago, Rock Island and Pacific R. R. Co. of Iowa.....	29,681	Total.....	\$28,496,999
Sundry balances.....	30,295		
Profit, balance of income account.....	2,719,377		
Total.....	\$23,496,999		

Illino and Pere Marquette Railroad.—The report for the year ending Dec. 31, 1870, shows the following earnings and expenses:

EARNINGS.		1869.	1870.
Passengers.....		\$226,696	\$219,896
Freight.....		220,540	245,157
Mails.....		6,026	6,078
Other sources.....		13,433	31,514
Total.....		\$466,737	\$502,647
Operating expenses.....		254,080	259,645
		232,706	243,001
Taxes, interest, &c.....			\$167,748
Net earnings carried to profit and loss account.....			\$75,252

LAND DEPARTMENT—FIRST TRUST.

Acres.		Amonnt.	
Total sales to January 1, 1870, less corrections.....	41,112 88		\$274,555 79
Sales in 1870.....	18,956 07 1/2		164,087 99
Total sales in this trust to Jan. 1, 1871.....	60,068 95 1/2		\$438,643 78
Being an average of \$7.32 per acre.			
Leaves unsold.....	93,531 04 1/2 acres.		

SECOND TRUST.

Acres.		Amonnt.	
Total to Jan. 1, 1870, less corrections.....	42,151 50		\$295,877 49
Sales in 1870.....	7,685 99		54,689 30
Total sales in this trust to Jan. 1, 1871.....	50,037 49		\$350,066 79
Being an average of \$6.99 per acre.			
Leaves unsold.....	103,562 51 acres.		

THIRD TRUST.

Acres.		Amonnt.	
Total sales to Jan. 1, 1871, all made in 1870.....	4,400 31		\$34,042 17
Being an average of \$7.73 per acre.			
Leaves unsold.....	72,399 69 acres.		

TRIAL BALANCE, JAN. 1, 1871—DEBTOR.

Cash on hand.....	\$64,164
Bills receivable.....	1,977
Construction.....	2,374,142
Construction, new line west of Averills.....	717,329
Engineering, new line west of Averills.....	2,141
Real estate.....	69,266
Land grant account.....	918,511
Real estate at Bay City.....	38,879
Bay City and East Saginaw Railroad Company.....	59,245
Stock in Bay City and East Saginaw Railroad.....	51,320
Personal accounts, and due from agents and other roads.....	12,176
Personal property.....	1,797
Wood on hand.....	19,195
Stores on hand.....	44,770
Ties.....	1,308
Iron account (new rails, spikes, plates and bolts on hand).....	19,211
Aid to towns on line for opening roads.....	2,975
Total.....	\$4,418,339

CREDITOR.

Capital stock.....	\$1,099,100
Bonds, first division.....	267,000
Bonds, second division.....	319,000
Bonds, third division.....	1,200,000
Illino and Holly lease bonds.....	500,000
Bills payable.....	307,952
Real estate contracts and mortgages.....	24,000
Land grant sales.....	309,245
Personal accounts, and due agents and other roads.....	116,337
Discount on bonds canceled by trustees.....	3,724
Profit and loss.....	202,081
Total.....	\$4,418,339

The details of the funded debt are fully given in the tables of the CHRONICLE.

Chicago, Rock Island & Pacific.—The second track of this road between Aux Sable and Morris, about five miles, has been completed and was put into use on the 29th ult.

The extension of the Chicago & Southwestern from Princeton to Trenton, 25 miles, was to be ready for delivery to the company last week. The work of grading the last remaining section of this road, from Trenton southwest to Cameron, 43 miles has been commenced. It is expected that it will be completed early in August, and that trains will commence running between Chicago and Leavenworth by this route about the 1st of September.

The Lease of the United Railroads of New Jersey by the Pennsylvania Railroad Company.—Proceedings have been commenced in the Court of Chancery of New Jersey to test the validity and constitutionality of the proposed lease. A bill has been filed in the Clerk's office by a large number of stockholders praying for an injunction to restrain the directors and officers from executing the lease and transferring the franchises and property of the companies. The Chancellor granted a temporary injunction in accordance with the terms of the bill, with a rule to show cause, returnable on July 25th next, why the injunction should not be made absolute.

The injunction is asked for on the grounds, among others, that the act of 1870, authorizing the joint companies to execute a lease, with the consent of two-thirds of the stockholders is unconstitutional; that the act, if constitutional, authorizes a lease to be made with a continuous and connected railroad, and the Pennsylvania Railroad is not such a connected and continuous road; that by no act of the Legislature can persons who own property be compelled to part with it without their full and entire assent, and without full and ample compensation being rendered.

North Missouri Railroad.—At the offers recently made in St. Louis to buy the \$500,000 interest of the county in the company's stock, Col. L. V. Bogy, who bid \$12,500, gave the following figures of what he understood to be the indebtedness of the road:

Table with 2 columns: Description of debt and Amount. Includes First mortgage bonds (\$6,000,000), Second mortgage bonds (4,000,000), Third mortgage bonds (5,000,000), Floating debt (about) (2,000,000), and Indebtedness to the State, sold by the latter to H. T. Blow, Gerard B. Allen, Jno. J. Roe and others (4,500,000).

\$22,000,000

The stock also amounts to \$8,000,000.

Central Pacific.—The San Francisco Bulletin says: The large grading and bridge building force on the California and Oregon branch of the Central Pacific Railroad is now being concentrated at Tehama, 127 miles above Sacramento, to which town the road was completed last year. The line is now to be rapidly extended northward up the great Sacramento Valley, not, the managers declare, for twenty or thirty miles, but continuously. It is not improbable that Shasta will be reached this year. The road now runs on the east side of the Sacramento Valley, and east of the river, but the Sacramento will be crossed at Tehama by a magnificent Howe truss bridge, the main portion of which, without the approaches, will be 750 feet long. The country through which the California and Oregon Road is now to be extended, resembles that in which it already runs, it being a continuation

of our richest and largest valley. The crops are good in Tehama County, the drouth not having affected that more humid and reliable portion of the State. The extension of the present California and Oregon road will be a benefit to the farmers as it will be valuable to the Central Pacific Company, which finds in the Sacramento Valley its most extensive and profitable branch of railroad business.

Ohio & Mississippi.—The change of gauge from 6 feet to 4 feet 8 1/2 inches is to be made on the North Vernon & Jeffersonville Branch of this road, on Sunday, the 16th inst., and on the main line on the next Sunday.

Port Huron & Lake Michigan.—This road was opened to Lapeer, 43 miles from Port Huron and 36 miles from the late terminus at Attica, on the 6th ult. It is to be completed to Flint, 21 miles further, by September, and to its terminus at Owasso, 25 miles west of Flint, by the end of the year.

Elizabethtown & Paducah.—This company has now 56 miles in operation, from Elizabethtown (42 miles south of Louisville, on the Louisville & Nashville Railroad) westward to Horse Creek.

Panama Railroad.—Information from Panama, dated the 23d ult., announces that the railroad directors have notified the government that they will refuse to pay annually, hereafter, the \$250,000, and offer, instead, to allow the government a certain proportion of the profits.

Macon & Western.—In Macon, Ga., on the 23d inst., Judge Alexander gave a decision sustaining the injunction and affirming the right of this company to lease its road, but doubting the right of the Central of Georgia to become the lessee. The question will come before the higher court for decision within a few weeks.

The Alabama & Chattanooga Railroad Company.—The decision of the United States District Court placing this company in bankruptcy, was on June 26th, reversed in the United States Circuit Court, at Montgomery, Ala., with costs. The road was again ordered into the possession of Mr. Stanton.

Cincinnati and Terre Haute.—Articles of incorporation of this Company have been filed. The object is the constructing and running of a double track narrow gauge railroad from Terre Haute to Cincinnati. The capital is \$4,000,000. The road will run through the counties of Vigo, Clay, Owen, Monroe, Brown, Bartholomew, Decatur, Ripley and Dearborn. Its length will be 230 miles.

Lake Ontario Shore.—Proposals were to be received by this Company until July 5th, inst., for the grading, masonry, etc., of that part of the road between the City of Oswego and the west line of Wayne County, N. Y., a distance of about 50 miles. The entire length of road will be about 143 miles.

HARTFORD, Conn., July 6.—The House to-day passed a general railroad law by a vote of 129 to 57.

The bill consolidating the Hartford and New Haven and New York and New Haven Roads was dismissed till the hour of adjournment, and the discussion will be resumed on Friday.

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. Gel. Cin. & I., Illino. Central, Marietta and Cincinnati, Michigan Central, Milwaukee & St. Paul, North Missouri, Ohio & Mississipi, Pacific of Mo., Iron Mt., St. L. Alton & T. Haute, Toledo, Wab. & Western, Union Pacific. Each column lists monthly earnings from Jan to Dec for the years 1870 and 1871.

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. Columns include Company Name, Stock Outstanding, Dividend, Last Paid, and Rate. The table is organized into three main sections: Railroads, Canals, and Miscellaneous.

N. Y. & BROOKLYN CITY PASSENGER RAILROADS

Table listing passenger railroads in New York and Brooklyn. Columns include Name of Road, Par, Stock, and Last Dividends Paid. Includes entries like Bleecker street and Fulton Ferry, Broadway (Brooklyn), etc.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

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

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable, and a second set of columns for the same information on the right side. The table lists various bonds and mortgages from different companies and locations, including Railroads, Canals, and Miscellaneous securities.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

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

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable, 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 'Canal', with various sub-sections and entries for different companies and bond types.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, July 7, 1871.

Business was wholly suspended during the first half of the week under review in observance of the National Holiday, but for the last few days a very considerable degree of activity has prevailed. The advance in the premium on gold imparts a degree of confidence to holders and causes buyers to operate with rather more freedom. The tone of business circles is, however, one of vigilant caution, all parties seeming to avoid large risks.

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

Table with columns for 1870, July 1, 1871, June 1, and July 1. Rows include Beef, Pork, Tobacco, Coffee, Sugar, Molasses, Hides, Cotton, Rosin, Spirits Turpentine, Tar, Rice, Gunny Cloth, Gunny Bags, Linseed, Saltpetre, Jute and Jute Butts, and Manila Hemp.

Provisions have been less active for speculation, with but a moderate trade and export demand, and prices have become somewhat unsettled. New mess Pork may be quoted at \$15 25@15 50, and \$13@13 25 for prime mess. Lard generally held at 10 1/2 for prime Western steam, but not salable. Bacon firm, fancy city cuts, ice-cured, 8 1/2. There has been a pretty free sale of shoulders and Hams. Beef has remained very quiet. Butter has declined 1@2c under excessive supplies. Cheese is dull under the further decline in Liverpool; choice dairies and factories quoted at 11 1/2@12c. Naval stores have been firm but quiet, although at the close there is more activity in Rosin at \$2.90 for strained; Spirits Turpentine 47@47 1/2c. Hops have been quiet at former figures. Wool has been very firm in this market; at other points there is considerable excitement with the tendency of prices upward. Oils have been very dull generally and prices unchanged. In Petroleum there have been large sales for export at higher prices; refined on the spot closes at 26c and Crude in bulk at 15c.

Metals have ruled very firm generally, and in Copper and Tin there have been large transactions on speculative account; Copper has sold to the extent of nearly 6,000,000 lbs for immediate and forward delivery, at 22c for Lake. Pig Tin has sold largely at 34@34 1/2c, gold, for Straits.

Tobacco has been active for Kentucky Leaf at rather better prices. The sales since our last (and mostly in the past three days) have been 1,300 hhds—about half for export, and the other half divided among dealers and cutters. Prices have been very strong, at 6@7c for lugs, and 7 1/2@12c for Low to Fine Leaf. Seed Leaf very quiet; 150 cases Old Wrappers were sold at 35@45c. In Spanish Tobacco the sales have been only 250 bales Havana at 85c@\$1 05c.

Whiskey has advanced but closes dull. Tallow has been held higher, and closes at 9 3/4@9 1/2c for Prime.

Freights have been active in the shipment of Grain and Petroleum hence. There is a scarcity of sail vessels suitable for the transportation of Grain to out ports, and 6s 6d paid to-day for Cork for orders, with liberal shipments to Liverpool at 7d by sail and 8d by steam, and to Liverpool, sail, 8d. Petroleum charters 3s 9d@4s to Bremen, and 4s 9d@5s 3d to Stettin.

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, Total this week, All oth. Ports, Other S. American, Brazil, British Guiana, Mex. Ico., Other W. Indies, Haytl., Cnba., Br. N. A. Colonies, China & Australa., Japan, Other S. Europe, Spain, Other N. Europe, Ger. many, Holland, France, Great Britain, Breadsstuffs-Flour, Corn meal, Wheat, Rye, Barley, Oats, Peas, Candles, Coal, Coffee, Cotton, Drugs, Hops, Naval st.-Sp. Trmp, Rosin, Oil cake, Oils-Petroleum, Whale sperm, Lard, Provisions-Fork, Bacon, Butter, Cheese, Rice, Tallow, Tobacco leaf, Tobacco, Whalebone, and Total Values 1871 and 1870.

Imports of Leading Articles.

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

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

	For the week.	Since Jan. 1, 1871.	Same time 1870.		For the week.	Since Jan. 1, 1871.	Same time 1870.
China, Glass and				Mutals, &c—			
Kartnewars—				Century	95	5,710	2,185
China	135	7,029	5,641	Hardware	85	2,617	8,888
Kartnewars—				Iron, old bars	34,094	463,861	277,814
China	1,618	83,788	25,593	Lead, pigs	14,878	230,700	384,311
Kartnewars—				Spelter	111,408	8,866,379	4,401,607
China	938	399,621	236,538	Stunt	3,960	19,480	70,038
Glass plate	262	16,478	5,190	Tin, boxes	32,159	521,498	427,273
Buttons	50	3,100	2,852	Tin slabs, lbs.	4,811	19,638.4	1,824,006
Coal, tons	2,469	87,435	12,853	Rags	8,082	78,731	45,649
Cocoa, bags	25	10,388	14,659	Sugar, hds, lbs	9,878	285,696	302,930
Coffee, bags	10,863	341,454	492,941	Sugar, boxes &			
Cotton bales	100	1,325	2,619	Wines, &c			
Drugs, &c				Wines, &c			
Bark, Peruvian	10	15,225	5,392	Wines, &c			
Blue powders	1,139	15,310	9,403	Tea	445	740,137	675,546
Brimstone, tons	100	35,790	9,805	Tobacco	288	29,310	22,336
Cochineal	70	4,499	2,115	Waste	35	2,045	785
Cream Tartar	149	1,565	1,341	Wines, &c			
Gum, Arabic	100	3,801	12,368	Wines, &c	4,841	25,112	72,777
Indigo	100	2,052	2,539	Wool, bales	8,256	10,949	127,632
Madier	19	1,779	1,164	Articles export'd	749	81,989	17,125
Oil, essential	14	177	201	Cigars	\$31,957	\$919,779	\$678,893
Oil, Olive	564	15,310	25,774	Corks	7,019	47,863	52,896
Opium	23	1,022	1,010	Fancy goods	22,165	410,688	408,479
Soda, glass	100	63,004	49,972	Flat	460	183,956	241,149
Soda, ash	941	21,819	18,836	Fruits, &c			
Soda, sal.	28	7,134	2,075	Lemons	24,270	393,609	331,360
Flax	149	8,401	2,075	Oranges	11,536	106,593	175,679
Furs	100	6,706	3,572	Nuts	61,621	785,259	538,167
Gum, Gambia	20	9,389	3,572	Raisins	3,075	531,493	465,687
Half	22	69,745	56,850	Hides dressed	75,339	341,369	325,899
Hides, &c				Rice	43,394	521,644	2,15,313
Aristles	121	1,150	764	Spices, &c			
Hides, dressed	330	10,995	19,826	Cassia			
India rubber	198	22,835	14,401	Gluger	991	49,313	18,242
Ivory	1	3,385	1,434	Pepper	2,024	70,213	134,215
Jewelry, &c				Saltpetre	11,192	110,405	236,809
Watches	47	2,771	1,755	Woods			
Linseed	14,132	422,767	299,326	Castle	2,829	155,231	50,971
Molasses	1,782	83,407	102,512	Francic			
				Logwood			
				Mahogany			

Receipts of Domestic Produce for the Week and since January 1.
The receipts of domestic produce for the week and since Jan. 1, 1871 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.
Shoes, pkgs.	129	2,914	4,536	Oil cask, pkgs.	1,319	21,192	89,295
Breadstuffs	60,712	1,536,450	1,635,849	Cork	259	3,274	2,319
Flour, bbls.	440,063	6,966,829	7,619,627	Peanuts, bags	4	40,392	63,195
Wheat, bus.	1,042,491	9,632,888	2,518,766	Provisions—			
Corn	172,510	2,700,185	2,284,913	Butter, pkgs.	13,597	291,763	281,511
Oats	50,594	258,914	963,763	Cheese	42,390	323,319	813,322
Rye	57,527	497,080	1,446	Canned meats	1,446	112,398	74,528
Barley, &c	144,02	215,510	5,455	Eggs	2,583	203,281	184,502
Grass seed	718	89,135	57,902	Pork	423	150,616	74,349
Beans	83,224	123,207	91	Beef, pkgs.	91	41,855	51,510
Peas	2,853	116,641	140,610	Lard, pkgs.	2,563	134,990	54,321
C. meal, bbls	6,506	587,343	385,882	Lard, kegs	97	12,583	14,222
Cotton bales	51	1,113	1,946	Rice, pkgs.	803	11,360	12,635
Hemp, bales	2,35	224,943	215,182	Starch	5,766	123,643	116,043
Hides, No.	1,408	24,191	20,599	Stearine	736	11,143	5,929
Hops, bales	76,186	2,625,411	1,316,705	Sugar, hds, &c.			
Leather, hides	41,733	12,801	13,269	Tallow, pkgs.			
Molasses, bbls.				Tobacco, pkgs.	4,816	124,126	69,696
Nava Stores				Tobacco, hds	3,619	45,419	82,936
Wool, bales	7.9	27,991	32,969	Whey, bbls.	2,442	83,326	115,032
Spirits tarp.	5,577	233,148	299,751	Wool, bales	11,112	58,639	51,510
Rosin	12,803	42,619	65,476	Dressed boys No.			
Tar	890	2,012					

COTTON.

FRIDAY, P. M., July 7, 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 July 7. From the figures thus obtained it appears that the total receipts for the seven days have reached 18,468 bales against 18,197 bales last week, 22,604 bales the previous week, and 24,046 bales three weeks since, making the total receipts since the first of September 1870, *3,929,160 bales against 2,835,607 bales for the same period of 1869-70, showing an increase since September 1 this year of 1,093,553 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1870 are as follows:

RECEIPTS			RECEIPTS		
Rec'd this week at—	1871.	1870.	Rec'd this week at—	1871.	1870.
New Orleans bales	6,373	2,618	Florida	25	47
Mobile	967	456	North Carolina	333	103
Charleston	1,573	1,355	Texas	1,679	611
Savannah	1,833	1,340	Total receipts	18,468	3,565
Texas	3,830	431	Increase this year	9,903	
Tennessee, &c.	2,615	1,126			

The exports for the week ending this evening reach a total of 7,914 bales, of which 7,800 were to Great Britain, none to France, and 144 to rest of the Continent, while the stocks as made up this evening, are now 180,514 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 July 7.	Exported to—		Total this week.	Stock.	
	G. Brit.	Cont'n't		1871.	1870.
New Orleans	2,239		2,239	8,701	59,354
Mobile				5,403	10,492
Charleston		141	141		4,917
Savannah		585	585		6,861
Texas	4,516		4,516	3,668	29,157
New York	459		459	7,410	57,953
Other ports					12,000
Total	7,800	144	7,944	23,125	180,514
Total since Sept. 1.	2,295,493	773,253	3,068,746	2,059,513	

* Last Saturday an account of stock was taken at New Orleans, and 19,110 bales were added to the receipts and stock at that port, increasing, also, to that extent the aggregate receipts at all the ports.

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 17,181 bales, while the stocks to-night are 26,452 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to June 30, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		REPORTED SINCE SEPT. 1 TO—				North-ern Ports.	Stock.
	1870.	1869.	Great Britain	France	Other Foreign	Total.		
New Orleans	1407,567	1120,468	785,161	106,642	329,470	1254,273	200,021	59,667
Mobile	395,171	800,994	243,485		42,154	285,641	48,526	10,332
Charleston	340,877	236,244	183,961		39,230	174,874	168,477	4,582
Savannah	721,096	469,250	619,970	7,742	105,438	462,915	235,111	10,486
Texas	296,587	234,219	161,724	5,657	28,629	194,770	55,681	81,715
New York	241,017	128,110	590,170	6,165	65,387	614,721		53,690
Florida	12,502	21,312						1,721
North Carolina	90,279	56,876	70				70	89,293
Virginia	331,811	197,692	5,310			5,310	827,143	1,361
Other ports	68,619	62,267	24,737			17,130	11,927	10,000
Total this year	3910,692		2387,693	125,946	647,763	1661,402	1146,994	188,347
Total last year		2827,041	1402,281	336,012	386,065	2074,268	863,023	190,864

The business of the week has been interrupted by the holidays, Monday and Tuesday, so that the aggregate sales are small; but there has been a confident feeling throughout, among holders, and prices have been well sustained, to-day an advance of 1/4c. being established. Crop accounts have been more favorable and the receipts at the ports have continued remarkably free for the late-ness of the season, but the diminished stock at Liverpool according to the late count, showing as it does the large increase in the consumption of the year and the continued free sales and buoyant market there, have counteracted all adverse influences here and resulted in the advance noted above. Contracts for forward delivery show a considerable advance for the fall and early winter months, but less improvement for the summer months. Low Middling closed to-night at 20 1/2c. for July, 20 1/2c. for August, 20 1/2c. for September, 19 1/2c. for November and 19c. for December. The total sales of this description for the week are 45,750 bales, including — free on board. For immediate delivery the total sales foot up this week 12,291 bales, including 1,094 for export, 4,206 for consumption, 1,666 for speculation, and 5,925 in transit. Of the above 42 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary	15 1/2 @	16 @	16 1/2 @	16 1/2 @
Good Ordinary	18 1/2 @	19 @	18 1/2 @	18 1/2 @
Low Middling	20 @	20 1/2 @	20 @	20 @
Middling	21 1/2 @	21 1/2 @	21 1/2 @	21 1/2 @
Good Middling	22 1/2 @	22 1/2 @	22 1/2 @	22 1/2 @

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	792	15 1/2 @	18 @	20 @	20 1/2 @
Monday			Holiday		
Tuesday			Holiday		
Wednesday	1,315	15 1/2 @	18 @	20 @	20 1/2 @
Thursday	4,043	15 1/2 @	18 @	20 @	20 1/2 @
Friday	6,141	15 1/2 @	18 1/2 @	20 1/2 @	21 1/2 @

For forward delivery the sales (including — free on board) have reached during the week 45,750 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For July.	bales.	cts.	For October.	bales.	cts.
150 sh't time	1,500	20 5-16		200	19 1/2
100 " " " "	2,800	20 7-16			
100 immediate	2,800	20 1/2		2,900 total Nov'r.	
daily '19-13-16	700	20 9-16			
1,400 " " " "	1,500	20 1/2		100 " " " "	18 5-16
100 immediate	600	20 11-16		400 " " " "	18 1/2
daily '19-15-16	800	20 1/2		100 " " " "	18 7-16
200 " " " "				1,000 " " " "	18 1/2
2,500 " " " "				100 " " " "	18 9-16
1,800 " " " "				300 " " " "	18 1/2
2,400 " " " "				100 " " " "	18 1/2
1,300 " " " "				500 " " " "	18 1/2
1,500 " " " "				100 " " " "	18 1/2
200 " " " "				2,000 total Octobr.	
100 " " " "					
100 " " " "				For November.	2,500 total Dec'r.
1,200 " " " "					
200 " " " "				For January.	
1,300 " " " "					
300 " " " "				100 " " " "	18 1/2
800 " " " "					

Montgomery, Macon and Charleston our telegrams all give a more satisfactory report of the weather and of the crop, and state that good progress is being made in getting rid of the grass. The dispatch from Columbus is, however, much less hopeful. At Memphis and Nashville, on the other hand, our correspondents continue to send us very favorable reports. They have had a light shower at Memphis, but the fields are clear of weeds and the plant is developing promisingly with the Thermometer averaging for the week 80. At Macon the average has been 85 and at Mobile 81.

CONSUMPTION OF COTTON.—As the year progresses some remarkable facts are being brought to light on this subject of consumption, showing how decided has been the effect of low prices upon spinners all over the world.

Great Britain.—The official count of stock at Liverpool, July 1, made public last week, enables us to prepare a statement of the consumption of Great Britain for the first six months of this year. The result will undoubtedly be a surprise to many, being quite different from the current Liverpool estimates. The figures are as follows :

Stock January 1, 1871, in Great Britain.....	Bales.	447,000
Imports from January 1, 1871, to June 30, 1871—		
Liverpool.....	2,422,000	
London, &c.....	115,000	2,537,000
Total supply.....		2,984,000
Stock June 30, 1871, in Great Britain—		
Liverpool.....	713,000	
London, &c.....	85,000	
Exports from Liverpool, &c., to Continent, &c.....	468,000	1,266,000
Total takings of the mills, 6 months.....		1,718,000

We here see that, notwithstanding the large increase in the average weight of bales, the English spinners have taken about 1,718,000 bales the past six months against 2,797,090 bales for the whole of the year 1870. On the first of January the Liverpool Brokers Association gave the stocks held by spinners in Great Britain at 100,000 bales. What they now hold cannot be as definitely stated, and yet we have no doubt that the estimate of Messrs. Easton & Co. (130,000 bales, June 30) is as near right as possible. If this be so, they have increased their stocks during the six months 30,000 bales, and the balance of above takings they have consumed;—that is, they have actually consumed an average of 64,834 bales each week during the six months against 54,000 bales during the year 1870.

Continent.—We are unable to give exact figures for the continent up to the present time; but if our readers will refer to our report of May 13, in some remarks upon M. Ott-Trumpler's circular of April 1, it will be seen that the weekly continental consumption (excluding Russia and Spain) at the date of the issue of that circular must have been about 40,000 bales, or about 6,000 bales per week increase over the yearly average for the previous three seasons.

United States.—The generally received estimate for the United States has, for some time, been at about the same figure as during the previous season. It was supposed that the long drought of last Autumn and Winter, continuing even into the Spring of 1871, had so crippled the consuming power of our mills as to bring about the result indicated. It is now, however, becoming evident from late returns received that this is an error;—that the figures when made up will show an increased consumption which we estimate at say about 4000 bales weekly during the past six months.

Results.—1. From the foregoing it would appear that if the spinners continue their takings at this same enlarged rate during the entire year (to wit: 10,000 bales increase per week for Great Britain, 6,000 bales per week for the continent, not including Russia and Spain, and 4,000 bales for the United States, or a total increase of 20,000 bales per week) a supply of over 1,000,000 bales in addition to the previous season's supply would be absorbed to meet it. 2. This large consumption is the natural sequence of the very low prices which have ruled during the Winter; had they continued there can be no doubt but that with our crop this year, say 750,000 bales short of the last one, and no increase elsewhere, there would have been an actual cotton famine with far more serious results. That the late rise in prices was therefore not only warranted, but a very healthy check to consumption is evident. 3. To what extent this increased consumption will be continued with cotton at 9d. is certainly a very serious question. Furthermore as to the extent of the crop we are now growing, until July and at least half of August are passed, it would be unwise, and in fact impossible, to give any even approximate figures. Our returns as to acreage and our weekly weather telegrams supply all the facts that can in the meantime be known.

GUNNY BAGS, BAGGING, &c.—The market for cloth has been very much firmer the past week, holders showing decidedly more confidence and buyers anticipating a reaction have taken small lots at the decline, and at the close there are none to be had below 10½c., gold in bond. Sales are 200 bales early in the week at 16½c. currency and 400 bales to-day at 10½c. gold in bond, both lots on spot. Bags have been dull and no sales have been made; prices are merely nominal. Manila Hemp has been very quiet, but holders are firm; sales 200 bales at 5½@5¾c. gold in bond. Jute is also quiet and we only hear of 500 bales on spot at 5½c. gold. Jute Butts are dull and without sales, quoted at 4c. currency.

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 July 7, 1871.—			—Week ending July 7, 1870.—		
	Receipts.	Shipments	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	380	674	4,320	221	1,304	6,067
Columbus.....	73	63	1,818	75	666	3,593
Macon.....	65	408	1,609	52	318	5,186
Montgomery....	155	196	2,171	43	303	3,390
Selma.....	143	150	726	78	91	2,087
Memphis.....	1,892	1,239	6,276	521	940	10,498
Nashville.....	104	194	1,034	122	295	4,217
	2,812	2,924	17,954	1,119	3,917	35,038

The above totals show that the interior stocks have increased during the week 1,231 bales, and are to-night 17,084 bales less than at the same period last year. The receipts have also been 1,700 bales in excess of same week 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.....	bales. 715,000	574,000
Stock in London.....	90,754	31,600
Stock in Glasgow.....	650	500
Stock in Havre.....	50,240	157,130
Stock in Marseilles.....	18,833	10,450
Stock in Bremen.....	64,289	23,111
Stock rest of Continent.....	60,000	50,000
Afloat for Great Britain (American).....	103,000	95,000
Afloat for France (American and Brazil)...	47,500	21,209
Afloat for Bremen (American).....	23,545	6,253
Total Indian Cotton afloat for Europe.....	521,560	401,546
Stock in United States ports.....	180,514	154,062
Stock in inland towns.....	17,954	35,038
Total.....	1,898,880	1,559,899

These figures indicate an increase in the cotton in sight to-night of 338,980 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 826 bales, against 317 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.
	June 10.	June 17.	June 24.	July 1.		
Liverpool.....	2,727	2,284	74	826	567,971	299,036
Other British Ports.....	.....	.....	.....	.....	12,199	1,402
Total to Gt. Britain	2,727	2,284	74	826	580,170	300,438
Havre.....	.....	.....	.....	.....	5,560	17,720
Other French ports.....	.....	.....	.....	.....	605	3
Total French.....	.....	.....	.....	.....	6,165	17,723
Bremen and Hanover.....	.....	.....	.....	.....	20,926	36,672
Hamburg.....	.....	.....	143	.....	6,879	18,421
Other ports.....	.....	.....	.....	.....	24,306	5,578
Total to N. Europe.	.....	.....	143	.....	52,111	60,671
Spain, Oporto & Gibraltar &c.....	.....	.....	100	.....	2,463	..
All others.....	.....	.....	.....	.....	763	1,809
Total Spain, &c.....	.....	.....	100	.....	3,226	1,809
Grand Total.....	2,727	2,284	317	826	641,672	380,641

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...	2,139	134,012	1,407	42,316	.....	5,771	.....	426
Texas.....	3,393	40,313	.....	14,029	.....	2,789	.....	.....
Savannah.....	484	187,120	.....	39,706	690	16,750	.....	13,974
Mobile.....	622	13,248	.....	9,594	.....	.....	.....	433
Florida.....	18	1,739	.....	.....	.....	.....	.....	.....
South Carolina.	883	140,700	.....	4,839	199	8,899	193	13,064
North Carolina.	426	62,818	.....	830	.....	5,453	23	5,590
Virginia.....	682	201,416	.....	274	56,092	.....	69	224
North'n Ports.....	22	13,893	1,591	89,666	.....	.....	.....	1,103
Tennessee, &c.....	769	245,816	93	15,683	461	16,834	1,322	38,046
Foreign.....	.....	.....	80	240	.....	.....	.....	52
Total this year	8,998	1,041,115	3,395	272,995	1,350	56,565	1,762	126,599
Total last year..	9,837	697,504	2,709	217,139	241	48,858	179	90,899

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 11,660 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 Holland, 130... Atlantic, 46	826
... Parthia, 55... Wisconsin, 47... per ships Great Western, 422	1,070
... Washington, 126	302
NEW ORLEANS—To Liverpool, per ship Hausa, 1,070	1,070
CHARLESTON—To Barcelona, per bark Pepita, 302 Upland	302
TEXAS—To Liverpool, per ships Seloto, 2,516... Excelsior, 3,095... per bark Robert, 1,243... per brig Mary J. Wilbur, 993	7,847
To Havre, per bark Clara Eatou, 1,615	1,615
Total	11,660

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

	Liverpool.	Havre.	Barcelona.	Total
New York.....	826	.....	.....	826
New Orleans.....	1,070	.....	.....	1,070
Charleston.....	.....	.....	302	302
Texas.....	7,847	1,615	.....	9,462
Total	9,743	1,615	302	11,660

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 113½ and 113¼, and the close was 113¼. Foreign Exchange market is steady. The following were the last quotations: London bankers', long, 110½@110¼; short, 110¼@111, and Commercial, 110¼@110½. Freights closed at ¼d. by steam and 5-32d. by sail to Liverpool.

BY TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, July 7, 1871.—The market has ruled strong to-day, with sales footing up 18,000 bales, including 8,000 bales for export and speculation. The sales of the week have been 122,000 bales, of which 14,000 bales were taken for export and 33,000 bales on speculation. The stock in port is 715,000 bales, of which 424,000 bales are American. The stock of cotton at sea bound to this port is 444,000 bales, of which 108,000 bales are American.

	June 16.	June 23.	June 30.	July 7.
Total sales.....	137,000	82,000	141,000	122,000
Sales for export.....	19,000	19,000	20,000	14,000
Sales on speculation.....	38,000	17,000	47,000	33,000
Total stock.....	909,000	907,000	914,000	715,000
Stock of American.....	595,000	611,000	579,000	424,000
Total afloat.....	416,000	432,000	481,000	444,000
American afloat.....	102,000	188,000	206,000	103,000

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Uplands.....	8¾@...	8¾@...	8¾@...	8¾@9	9	9¾@...
" Orleans.....	9¾@...	9¾@...	9¾@...	9¾@...	9¾@9¾	9¾@...
" Up to arrive.....	.....	.....	.....	.....	.....	.....

Trade Report.—The market for yarns and fabrics at Manchester is firmer at better prices.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of June 24, states:

LIVERPOOL, June 24.—The following are the prices of American cotton compared with those of last year:

Sea Island.....	Ord. & Mid.		Fair & G'd fair		G'd & fair		Same date 1870-		
	18	23	29	34	38	46	18	21	30
Stained.....	18	23	29	34	38	46	18	21 <td>30</td>	30
Uplands.....	7¾	7¾	8¾	8¾	8¾	9¾	10¾	10¾	10¾
Mobile.....	7¾	7¾	8¾	8¾	8¾	9¾	10¾	10¾	10¾
N. Orleans & Texas	7¾	8	8¾	8 11-16	9¾	9¾	10¾	10¾	11¾

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

Midland.....	1868.	1869.	1870.	1871.	Midland.....	1868.	1869.	1870.	1871.
	d.	d.	d.	d.		d.	d.	d.	d.
Sea Island 26	24	18	23	23	Pernambuco.	11¾	11¾	10¾	8
Upland.....	11¾	10¾	8¾	8¾	Egyptian.....	9¾	10	8¾	7¾
Mobile.....	11¾	10¾	8¾	8¾	Broach.....	8	8¾	7¾	5¾
Orleans.....	11¾	10¾	8 11-16	8 11-16	Dholerah.....	7¾	8¾	7¾	5¾

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

American... bales	Taken on spec. to this date		Actual exp. from Liv. Hull & other ports to date		Actual exp't from U.K. in 1870.	
	1871.	1870.	1871.	1870.	1870.	1870.
171,060	118,650	114,470	248,598	48,956	142,700	142,700
42,440	7,700	22,060	31,357	23,789	67,330	67,330
15,690	4,780	12,210	6,376	3,446	7,900	7,900
4,760	810	550	2,350	4,047	12,480	12,480
48,800	88,690	173,500	161,693	93,509	447,300	447,300
Total	232,750	200,630	322,790	450,374	173,747	658,430

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:

American... bales	SALES, ETC., OF ALL DESCRIPTIONS.				Total	Same period	Average weekly sales.
	Trade.	Ex- port.	Specula- tion.	Total.			
48,630	8,410	25,210	82,250	1,239,940	787,720	595,200	402,830
12,230	1,350	8,830	22,450	187,450	166,480	125,670	67,330
5,990	1,130	1,070	7,610	116,770	75,580	87,340	53,990
3,160	160	1,300	4,590	45,980	22,140	23,880	9,800
9,010	8,770	2,270	20,050	453,560	492,490	77,590	108,400
Total	79,070	19,820	38,570	2,087,110	1,562,360	909,680	642,350

American... bales	Imports.			Stocks.		
	This date week.	To this date 1871.	To this date 1870.	Total.	This date day.	Same date 1870.
38,457	1,679,074	1,003,948	1,655,991	595,200	402,830	109,710
8,595	244,796	201,541	890,564	125,670	67,330	28,150
2,361	149,693	95,861	191,737	87,340	53,990	39,760
1,079	42,944	24,774	84,720	23,580	9,800	20,550
13,515	275,858	276,889	902,139	77,590	103,400	180,550
Total	64,017	2,394,319	1,628,036	3,252,282	909,680	642,350

Of the present stock of cotton in Liverpool 65 per cent is American against 62.75 per cent last year. Of Indian cotton the proportion is 8.50 per cent, against nearly 17 per cent.

LONDON, June 24.—At one period of the week prices showed a further rise of ¼d per lb., but there has since been less animation and a rise only of ¼d has been established on the week:

	1869.	1870.	1871.
Imports, January 1 to June 24.....	bales. 141,975	bales. 71,790	bales. 129,155
Deliveries.....	211,862	162,374	106,094
Stocks, June 24.....	75,842	31,000	90,754

BREADSTUFFS.

FRIDAY P. M., July 7, 1871.

The market has been generally depressed under large receipts, and other influences, until within a day or two, in which we note some reaction, and a good degree of activity.

Flour shows some further decline from the prices of last Saturday. The best supported brands have been shipping extra from spring wheat. These are scarce; but flours of all grades from winter wheats have been pressed for sale in view of the liberal deliveries of winter wheat from the new crop at low prices. A recent decline of some thirty cents in wheat at St. Louis has had a marked effect upon flours recently selling in this market at \$6 50 and over. Many bakera flours are put upon the market at the same price as fair shipping extra from spring wheat. No. 2's and superfine have also been depressed. In the last two days the export demand has been brisk, and some 7,000 bbls have been taken at \$5 90@6 20 for shipping extras, Western and State.

Wheat has been irregular under dull accounts from abroad, and large receipts in this market. New spring declined to \$1 42@1 45 on Wednesday, since when the demand has been more active, with a recovery to \$1 44@1 47 to-day, at which there was a large business. But amber winters have declined to \$1 48@1 50 for Ohio, and close without recovering, with new amber Maryland selling at \$1 55 to arrive. The depression in white wheat continues; a line of choice Diehl was closed out at \$1 65, and to-day several boat loads of white Western and Michigan were taken for export at \$1 50@1 53.

Corn declined on Wednesday to 70¼@71c, but with some falling off in the receipts, and a speculative feeling, there was a recovery, and the close to-day was active at 72@72½c for Western mixed, in boat loads; yellow sold at 73c, and white at 82c; yesterday white Southern sold at 85c.

Rye is wholly unsettled; a small lot of new Virginia sold to-day at \$1 a bushel. Barley out of market. Barley malt in demand and firmer.

Oats were scarce and firm, especially the better qualities of white Ohio, &c., which bring 69@70c. The supply is small, but sales are slow, in view of the relative cheapness of corn.

Stocks of flour and wheat in Liverpool, July 1:

	Wheat	Flour
1871.....	qrs. 447,000	sacks. 35,000
1870.....	640,000	43,000
1869.....	275,496	42,150
1868.....	245,090	31,949
		bbls. 10,600
		119,600
		23,309
		34,770

The following are the closing quotations:

Flour—	Superfine.....	50 bbl. \$5 10@5 60	Wheat, Spring, new, bush	\$1 40@1 47
Extra State.....	5 90@6 20	Red Winter.....	.....	.....
Extra Western, com- mon.....	5 80@6 15	Amber do.....	1 48@1 51	.....
Extra and double extra Western & St. Louis.....	6 25@8 25	White.....	1 45@1 70	.....
Southern shipp'g extras.....	6 25@6 75	White California.....	.....	.....
Southern trade and family brands.....	7 00@8 75	Corn, Western Mix'd.....	72@72¾	.....
Rye Flour, super & extra.....	4 75@5 75	Yellow, new.....	73@74	.....
Corn Meal, Western and Southern.....	3 40@4 15	White.....	80@85	.....
		Rye.....	85@1 10	.....
		Oats.....	65@70	.....
		Barley.....	.....	.....
		Malt.....	1 20@1 40	.....
		Peas, Canada.....	1 00@1 95	.....

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

	RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
	For the week.	Since Jan. 1.	Same time Jan. 1870.	1871.	For the week.	Since Jan. 1.	Same time Jan. 1870.	1871.
Flour, bbls.	60,710	1,586,450	1,635,849	19,798	937,244	34,458	901,233	41,067
C. meal, "	2,353	116,633	140,610	1,425	63,977	687	41,067	41,067
Wheat, bush	440,069	6,596,329	7,649,627	411,163	7,679,954	562,428	8,666,479	1,666,479
Corn, "	1,042,992	9,652,886	2,543,766	180,050	4,251,156	3,604	175,344	65,734
Rye, "	50,591	258,944	.....	34,989	8,250	65,734	.....	9
Barley, &c	57,827	497,080	965,763	.....	83,796	.....	.....	9
Oats	172,510	2,760,785	2,323,943	.....	13,653	.....	11,732	.....

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 date:

	RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JULY 1, 1871.			
	Flour	Wheat	Corn	Oats
Chicago.....	bbls. (196 lbs.) 34,344	bush. (60 lbs.) 300,412	bush. (56 lbs.) 1,538,812	bush. (32 lbs.) 164,999
Millwaukee.....	16,502	278,170	48,223	19,423
Toledo.....	10,925	88,852	155,349	42,798
Detroit.....	12,986	16,997	13,152	16,768
Cleveland.....	5,600*	39,450	12,500	18,350
St. Louis.....	18,139	215,867	189,810	59,812
Duluth.....	.....	73,869	.....	.....
Totals	98,446	1,013,617	1,977,876	321,150
				7,181
				13,83

Previous week.....	89,330	1,000,993	2,108,501	405,502	6,821	11,23
Correspond'g week, '70.	92,462	1,131,406	813,324	233,512	21,311	26,594
" " " " " " " "	69,979	917,479	473,714	191,370	1,013	8,503
" " " " " " " "	63,29,817	330,376	1,217,683	231,367	714	2,310
" " " " " " " "	67,26,812	141,501	1,215,527	178,938	1,596	12,126

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

	1871.	1870.	1869.	1868.
Flour, bbls.....	2,229,205	2,575,278	3,032,563	1,816,739
Wheat, bush.....	15,816,097	18,425,319	17,328,623	8,832,919
Corn, bush.....	26,373,586	15,165,733	16,295,621	18,161,759
Oats, bush.....	7,125,025	6,500,655	6,748,906	6,037,060
Barley, bush.....	769,107	925,678	512,182	441,552
Rye, bush.....	539,719	516,011	606,053	241,773
Total grain, bush.....	59,644,514	41,583,536	41,491,285	33,715,363

SHIPMENTS of Flour and Grain from Chicago, Milwaukee, Toledo, Cleveland and St. Louis for the week ending July 1, 1871:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending July 1, '71.	91,185	421,927	1,823,035	263,074	3,900	17,646
Week ending June 21, '71.	91,425	281,072	2,124,565	403,755	6,253	8,481
Week ending July 2, '70.	70,313	915,121	423,190	71,337	10,965	35,681
Week ending July 2, '69.	80,943	1,075,081	617,004	263,639	2,071	18,195

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to July 1, inclusive, for three years.

	1871.	1870.	1869.	1868.
Flour.....	1,860,337	1,848,077	2,474,927	.....
Wheat.....	13,300,850	13,435,165	13,133,463	.....
Corn.....	21,670,151	7,011,181	13,906,320	.....
Oats.....	4,095,256	2,695,873	3,934,417	.....
Barley.....	359,739	378,077	191,197	.....
Rye.....	260,234	271,112	544,621	.....
Total.....	39,657,300	24,580,428	23,870,018	.....

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING JULY 1, 1871.

	Flour, bb's.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At New York.....	77,977	681,782	1,013,563	190,576	.....	.....
Boston.....	22,168	.....	45,001	27,307	1,500	.....
Montreal.....	19,151	290,209	112,065	500	.....	.....
Philadelphia.....	8,960	53,500	160,000	45,000	.....	3,000
Baltimore.....	9,303	30,000	100,000	45,000	.....	100
New Orleans.....	23,133	.....	95,998	43,596	.....	.....
Total.....	160,732	1,045,491	1,569,627	552,279	1,500	3,100
Previous week.....	153,676	993,213	1,148,910	335,040	3,050	3,460
Week ending June 17, '71.	170,363	793,564	1,281,136	315,821	10,650	9,507
Week ending June 10, '71.	177,519	1,154,875	1,300,286	584,943	10,821	22,339
Week ending June 3, '71.	175,512	1,594,892	1,454,625	565,951	1,150	14,298
Week ending May 27, '71.	187,019	1,132,080	1,474,344	277,255	9,337	7,850
Week ending May 20, '71.	189,939	569,813	690,167	223,731	13,706	4,000

RECEIPTS at the same ports, excepting New Orleans, from Jan. 1 1871:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
3,539,853	12,003,803	17,365,438	5,675,063	435,696	.....	120,932
Total Grain.....	.....	.....	bushels.	35,650,932	.....	.....

THE VISIBLE SUPPLY OF GRAIN, including stocks, in store at the principal points of accumulation, and the amount in transit by rail and on lakes and on New York canals, July 1, 1871:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.	
In store at New York.....	1,885	346,816	251,944	.....	.....
" " " " " " " "	22,000	5,500	21,000	.....	.....
" " " " " " " "	304,039	443,300	42,600	.....	.....
*In store at Chicago.....	803,895	2,589,341	204,511	36,045	.....
" " " " " " " "	1,137,713	63,117	16,959	.....	.....
" " " " " " " "	80,721	.....	.....	.....	.....
" " " " " " " "	146,140	367,761	55,338	.....	.....
*In store at Toledo.....	70,000	25,000	1,500	.....	1,500
" " " " " " " "	330,000	140,000	1,000	.....	5,500
" " " " " " " "	52,616	38,192	7,704	.....	310
" " " " " " " "	40,000	119,249	89,821	.....	26,958
" " " " " " " "	29,477	.....	60,095	.....	20,231
" " " " " " " "	426,067	110,965	7,260	.....	5,500
" " " " " " " "	70,000	75,000	55,000	.....	.....
*In store at Baltimore.....	60,000	70,000	50,000	.....	.....
*Amount on New York canals.....	778,814	1,330,814	120,955	.....	.....
In shipments for week.....	102,083	297,950	184,568	.....	3,900
Afloat on lakes.....	319,844	1,525,085	78,506	.....	.....
Total in store and in transit.....	5,095,247	7,493,090	1,267,331	.....	99,944
" " " " " " " "	June 24, '71	5,136,817	7,441,628	1,416,442	111,326
" " " " " " " "	July 2, '70	8,907,372	4,619,096	2,381,955	181,283
" " " " " " " "	June 17, '71	6,495,257	6,570,108	1,539,516	120,889
" " " " " " " "	June 10, '71	5,263,204	5,724,738	1,571,979	207,635
" " " " " " " "	June 3, '71	5,889,473	5,701,775	1,732,865	210,830

* Estimated.

† Boston, Montreal, Baltimore, Philadelphia and Toronto not included.

GROCERIES.

FRIDAY EVENING, July 7, 1871.

Scarcely any business was transacted on Monday, the 3d inst., and considering that we have thus had two holidays this week the volume of trade has been very good. The general tone of the market is also much more encouraging for holders of the stocks, prices in some cases showing an actual advance and in others an approach to buoyancy, with the movements of buyers comparatively free and the position apparently accepted with little hesitation. Stocks and assortments on hand are liberal and well assorted, and selections are made without much trouble, but the prospective additions are small, and with the interior supposed to be almost bare, holders are rather inclined to reduce than to increase the offering. Nothing of a speculative character is developed, the call seeming to be of a strictly legitimate character.

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

Tea, black.....	1,204	pkgs.	Laguayra ..	700	bags.	Sugar, Brazil.	4,300	bags.
Green.....	2,283	pkgs.	Other.....	534	bags.	Manila, &c.	.....	bags.
Japan.....	704	pkgs.	Sugar, Cuba..	4,313	boxes.	M'las'ca, Cuba	1,766	hds.
Various.....	715	pkgs.	Cuba.....	2,731	hds.	Perr' Mico.	424	hds.
Coffee Rio.....	5,335	bags.	Porto Rico	1,087	hds.	Demerara.....	.....	hds.
Java.....	3,230	mats.	Other.....	1,339	hds.	Other.....	693	hds.
Maracaibo.....	259	bags.						hds.

Imports this week at this port have included only 102 pkgs. of tea by indirect importation. Of coffee, 14,751 bags Rio, and 10,131 bags of other sorts have arrived. The receipts of sugar have included 5,360 boxes, 10,245 hds., 380 baskets, and 4,200 bags. The receipts of molasses are 3,057 hds.

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

	Stocks in New York at date	Imports at leading port since January 1.
	1871.	1870.
Tea.....	.....	31,391,850
Tea (indirect import).....	.....	14,407
Coffee Rio.....	111,427	861,570
Coffee, other.....	46,435	281,347
Sugar.....	58,606	2,660,76
Sugar.....	91,303	430,091
Sugar.....	266,988	530,918
Molasses.....	12,785	21,954

TEA.

This market has not amounted to much during the past week, the sales in the main covering such small parcels as were absolutely required by the regular trade for immediate use. Holders generally refrained from making any very extensive offering and were not inclined to urge matters, but unless quality was extra fine, a cautious buyer could in the majority of cases obtain many little favors, and in common grades, especially of Japans, considerable concessions are hinted at. The line trade has also been extremely dull and uninteresting, but with other groceries already doing better sellers hope as the month advances to increase the distribution and improve the tone of the market throughout. Sales of 2,900 Greens, 900 Oolonga, and 1,500 Japans.

There have been no imports of tea this week. The receipts indirectly have been 90 half chests by steamer and 12 by rail overland.

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

	Black.	Green.	Japan.	Total.
1871.....	13,232,235	13,778,888	7,896,627	34,907,750
1870.....	12,782,933	13,705,157	6,245,179	32,733,269

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 14,407 pkgs. since January 1, against 34,220 last year.

COFFEE.

We have to note a continued firm tone on all grades, and in some instances a further gain of strength and confidence, and allowing for the broken week the volume of business has been very good. Jobbers have distributed fairly and find the indications favorable for a still greater increase in the consumptive call from the interior, and are there willing to handle wholesale invoices to a more liberal extent. Comparatively large stocks, and a want of thorough concentration prevents any sharp or sudden advance, but the hardening of values if slow, appears to be sure, and importers are more hopeful than for many weeks. The stock of Brazils on the first of the month was the largest aggregate shown for a long time past, but as all recent advices, both by mail and telegraph, show that the additions cannot be heavy for some time to come holders feel no alarm, especially as the Rio crop seems sure to be short, and ruling prices at the points of production too high indeed to show any margin above cost and expenses, at the rate now to be obtained here. There is also less direct competition from the outports, as holders at all points have withdrawn samples of the most desirable parcels, until they can sell on a better margin for profit. Java remains in a dull condition, the movement being almost entirely from second hands, but in view of the call for other styles holders feel more hopeful. The West India styles have been more active, and with the increased demand comes greater strength on all desirable parcels, as aside from a pretty sure fair distribution on domestic interior account, it seems probable that Europe must soon begin to call for supplies, from which many sections of the continent have for a long time been shut off, and to which fact is to be traced our liberal accumulations of stock during the first half of the year. Sales of 4,996 bags Rio, 5,584 bags Maracaibo, 200 bags Savanilla, 150 bags Laguayra, and 250 bags St. Domingo, shipped direct to Europe from first hands.

The imports this week have included 7,200 bags Rio per "S. L. Fitzgerald," 3,051 do. per "Century," and 4,500 do. per "Wm. Gordon." Of other sorts the imports have included 9,589 mats Singapore, per "Ayr;" 2,911 do. Laguayra, per "John Boulton," and 2,426 do. sundries.

The stock of Rio July 6, and the imports since Jan. 1, 1871, are as follows:

	New York.	Phila. delphia.	Balti- more.	New Sava- n. & Cal- ifornia.	Total.
In Bags.....	111,427	.....	78,000	7,919	2,590
Stock.....	75,463	.....	26,000	1,530	4,000
Same date 1870.....	866,531	14,805	229,303	123,552	11,000
Imports.....	336,236	.....	231,077	84,602	8,702

Of other sorts the stock at New York, July 6, and the imports at the several ports since January 1, 1871, were as follows:

	New York.	Boston.	Phila- del.	Balt. N. Ori- le's	Total.
In bags.....	.....	.....	.....	.....	.....
Java and Singapore.....	51,181	45,525	.....	.....	.....
Ceylon.....	6,360	6,610	.....	.....	.....
Maracaibo.....	6,558	32,166	.....	.....	.....
Laguayra.....	15,004	27,178	.....	15,286	.....
St. Domingo.....	35,697	4,397	.....	.....	233
Other.....	47,608	604	.....	722	1,729
Total.....	45,448	200,440	53,525	19,070	1,729
Same time, 1870.....	36,512	172,123	53,491	5,452	996

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

† Also 17,589 mats.

SUGAR.

There has been a first rate demand for raws on all regular business days since our last, and the firm tone previously noted has developed in a feeling of buoyancy and some advance in prices on the most desirable grades. Grocers have been picking up a few odd lots, but the call in the main came from the refiners, who, finding their product selling more freely and at better rates, had no hesitation in securing stock in more liberal quantities. All styles have partaken of the improvement, but as before the upward turn was most decided on

the qualities from good refining up, as these have for a long time past been sorted out from current arrivals and placed in store to await just such a reaction as the present one. The advance in values, however, does not as yet meet the expectations of holders, and the offerings throughout have been small and cautiously made. The general stock varies but little, as the arrivals and sales fairly balance, and with but little more to come, especially from Cuba, and the probability that it will be sent along in a slow and guarded manner importers entertain no fears of any uncomfortably large accumulation. Very few Centrifugal box sugars are now offering, the recently reported large transactions having about exhausted the supply. For refined the demand has continued good, quick and exhaustive, the product disappearing about as fast as ready for market, and values naturally have increased, all grades partaking of the improvement, though soft whites were the favorites with buyers and sold relatively higher than other kinds. Sales of 2,471 hhds. Cuba, 1,455 hhds. Porto Rico, 520 hhds. Martigue, 450 hhds. Barbadoos, 100 hhds. Scotch refined, 150 hhds. Demerara, 4,805 bags Brazil, and 4,420 boxes Havana.

Imports at New York, and stock in first hands, July 6, were as follows:

	Cuba. bxs.	Cuba. "hhds.	P. Rico. "hhds.	Other. "hhds.	Brazil, Msala, &c. bags.	Havana, &c. bags.	Classo hhds.
Imports this week	5,960	5,056	2,471	2,095	4,200	2,415	623
since Jan. 1	106,53	168,96	19,210	21,3	46,700	884,680	39,721
same time '70	151,409	178,174	21,956	19,352	63,545	166,445	15,185
Stock in first hands	88,606		91,309		266,983		1,281
Same time 1870	108,324		103,751		576,238		1,547
" 1869	119,369		129,728		132,577		1,732

MOLASSES.

The market for foreign goods is much the same as noted for a long time past, the distilling grades scarcely having an outlet at any price, grocers wanting little stock in view of the continued light call from consumers, and refiners finding too small a margin on their production to warrant purchases, to say nothing of the large supplies which many of the latter class of buyers hold on direct importation. Now and then a cargo changes hands, but the business doing is confined almost entirely to small job lots as wanted for special use, and even on these sellers are quite willing to allow easy terms rather than miss an opportunity to work off stock. For domestic the market continues in a flat and tame position. The stock is large, the season of the year very unfavorable for realizing, and holders in some cases feel considerably depressed. About 65c. is the top wholesale value, and it must be remarkably fine stock to reach this figure. Syrups are selling moderately to the interior at prices ranging from 30c. up to 60c., and are reasonably steady. Sugar House Molasses is not very plenty, and seldom inquired after on home account, but with a fair export demand the moderate production is about all sold up and prices kept steady at 17@18c. In hogsheds and 21@22c. in barrels. The sales of Molasses for the week are very moderate, embracing only about 150 hhds. New Orleans and small jobbing lots of foreign.

The receipts at New York, and stock in first hands, July 6, were as follows:

	Cuba. "hhds.	P. Rico. "hhds.	Demerara. "hhds.	Other "hhds.	N. O. bbls.
Imports this week	1,779	785	66	417	
since Jan. 1	69,952	16,918	1,941	5,853	35,326
same time 1870	62,318	16,907	4,060	7,933	9,121
Stock in first hands	6,296	3,607	3,202	477	6,900
same time '70	17,793	1,923	2,238		
same time '69	12,029	5,397	3,639		300

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.	Bags.	"Hhds.
New York	1871. 1870.	1871. 1870.	1871. 1870.	1871. 1870.
Boston	196,55 154,409	256,311 236,262	881,330 219,469	92,717 97,708
Baltimore	25,015 17,477	55,957 61,422	53,777 125,349	35,671 42,611
Philadelphia	2,078 17,221	43,996 45,450	74,518 30,596	71,501 68,167
Baltimore	23,813 31,201	76,261 59,614	21,213 21,976	17,632 18,389
New Orleans	21,025 23,010	6,566 5,083		378 6,586
Total	236,076 212,318	433,031 397,763	530,918 427,300	217,897 233,411

* Including tierces and barrels reduced to hhds.

SPICES.

We have to report a continued very strong market throughout, and in some cases a little buoyancy, with business as active as the moderate stocks will admit of, though, with the speculative movements extant, operators report as few sales as possible. Nutmegs and Mace can be found to a limited extent in small parcels, but straight invoices are very scarce both on spot and to arrive, and the few holders who do offer anything ask extreme values, and, in fact, place a price on their goods almost sure to drive off buyers, as there is evidently no desire whatever to realize at present. Pepper has taken a first place in the market of late, stimulating European advices and consequent speculative movements here, and not much stock to handle, sending the advantage largely to the side of operators for a rise. Cassia is somewhat firmer, and in better demand, but the stock available is still too much distributed to give holders any great opportunity to run a quick advance. The retail movement is fair, and prices steady for all kinds, with here and there an odd lot to be found under wholesale market values. At the close the entire market is very stiff, and recent advices from the place of growth report an advance in the price of Pepper to \$11 per picul. Sales recently of 300 cases Nutmegs, 3,000 mats Cassia, 300 bags Pepper; and at Boston, per Ironsides, 3,500 piculs Singapore Pepper.

FRUITS, &c.

The demand for Foreign Dried from importers has been very light the past week, owing to jobbers having previously supplied their wants, and most of them have enough stock for the present, and intend to buy only as their wants require. Importers are willing sellers at present prices, but as goods are nearly all below cost they, as a rule, do not offer concessions. Still, once in a while some holders get tired of waiting and sell out at the best price he can get, though these parties are not usually the regular importers. The large and worthless lot of old Prunes held in bond for over two years has been exported to British North America, this being a cheaper way of getting rid of them than by paying the full duty here, for which the Secretary of the Treasury held the importer responsible, notwithstanding their worthless condition. In the export manifest they were reported 2,192 casks Prunes valued at \$1. Layer Raisins have moved slowly in jobbing lots at \$2 40, though some holders refuse to sell at this price. Currants have sold very slowly, and we have no change to note in prices. Prunes, both Turkish and French, were quiet, but

the latter are held very confidently, owing to the small stock and the late froo purchasers. Nuts are dull, and favor the buyer of a large lot. Firecrackers are quiet, the supply is not large, and no important increase expected before the Winter holidays, when there is always a demand from the South, but their demand since the late war has fallen off, and consequently prices are not affected.

Foreign Green are in light demand, and prices were hardly so firm as last week. We quote Sorrento Oranges, from store, at \$5; Palermo and Masina, \$6. Lemons, \$3@4 per box. West India are in full supply and favor buyers. Sales of Sugar Loaf pines at \$7@10; Red Bahama, \$10@12 per hundred. Baracoa Bananas, \$1 87@92 per bunch, and Baracoa Cocoanuts, \$20 per thousand.

Domestic Dried continue quiet for all kinds, but Apples are held with confidence, especially prime stock; sales the past week have, however, been light, but mostly at 1c. for State quarters. Peanuts have ruled in the buyers favor, selling slowly at easy prices. There are a good many Curacoa, which interfere with the sale of Southern.

Domestic Green are generally in full supply. Apples sell slowly at \$3@5 per bbl. Raspberries are dull and easy in price. Antwerp sell at 12@15c. per quart; Black, 8@10c. Blackberries are firm at 15@18c. for Lawton, and 8@10c. for Wild. Peaches are dull, with a full supply, selling at \$1@33 per crate. Cherries are firm and in small supply at 6@8c. for Common, and 20c. for Fancy. Currants in good demand; supply fair at 7@8c. per pound for Red. Water Melons in large supply and a slow demand, quoted at 30@60c. a piece, as to size.

ADVICES FROM PRODUCING MARKETS.

From *The London Produce Market's Review* we note that the market for Raw Sugar had been inactive during the week ending June 24, the crop of "green fruit" promised to be small—owing to unfavorable weather—and this had the effect of very sensibly decreasing the demand from Grocers, whereas, usually, this class of tradesmen were large purchasers at this season. This had affected the market for Refined Sugars, and lower prices were accepted in some cases.

Raw Sugar Returns for four principal ports of Great Britain, for week ending June 17, were:

	1870.	1871.
Stocks	1068.	1088.
Landings since January 1	177,830	184,585
Consumption since time	27,774	268,239
	218,811	266,288

We have also in regard to tea:—About 6,000 boxes of new make Congou, by the overland route, marked "Season 1871-2," were placed on the market on Wednesday, and found ready buyers at price from 1s. 6d. to 2s. The freedom with which these sold is no doubt attributable to the great scarcity of fine old Tea. The public sales of China Teas referred to last week, were held on Tuesday and Wednesday. There were about 8,300 packages offered, of which about 6,000 were without reserve. The Teas, generally were of common quality, and sold at easier rates. In the early part of the week catalogues were issued comprising 5,800 packages, for sale on Thursday and Friday; these were principally from late arrivals, and realised about similar prices to those obtained on Tuesday. *The London and China Telegraph* has the following:—Canton—Masters representing a few parcels of new season's local Congou had been put on the market within the last ten days, but they were generally of poor quality, and very indifferently cured. It was reported that 600 boxes had been settled at 22 to 24 taels per picul, which price appears to be above their value.

Owing to the arrival of the "Sydenham," from Shanghai, there has been a fair quantity of Green Tea placed upon the market, and the few parcels of well-made Ping Suesy offered have met with ready purchasers; but sales generally, both by auction and privately, have shown slight alteration in prices.

PRICES CURRENT.

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

Tea.		Duty paid.	
Hyson, Common to fair	40 @ 55	H. Sk. & Tw'ky	40 @ 55
do Superior to fine	60 @ 75	Unool Japan, Com. to fair	55 @ 60
do Ex. fine to finest	80 @ 15	do Supr to fine	65 @ 70
Young Hyson, Com. to fair	40 @ 55	do Ex. f. to finest	75 @ 80
do Super. to fine	60 @ 70	Oolong, Common to fair	45 @ 55
do Ex. fine to finest	80 @ 91	do Superior to fine	60 @ 75
Gump & Imp., Com. to fair	53 @ 71	do Ex. fine to finest	85 @ 93
do Sup. to fine	70 @ 60	Souc. & Cong. Com. to fair	48 @ 53
do Ex. fine to finest	110 @ 45	do Supr to fine	60 @ 75
Hyson Sk. & Tw. C. to fair	31 @ 30	do Ex. f. to finest	80 @ 125
do do Sup. to fine	45 @ 50		

Coffee.	
Rio Prime, duty paid	15 @ 15 1/2
do good	14 @ 14 1/2
do fair	13 @ 14
do ordinary	12 @ 13 1/2
Java, mats and bags	18 @ 20
do Brown	20 @ 22
Native Ceylon	15 1/2 @ 17
Msracabo	13 @ 16 1/2
Laguayra	10 @ 15 1/2
St Domingo, in bond	9 1/2 @ 10
Jamaica	13 @ 15 1/2

Sugar.	
Cuba, Int. to com. refining	3 1/2 @ 9
do fair to good refining	3 3/4 @ 9 1/2
do prime	3 1/2 @ 9 1/2
do fair to good grocery	3 1/2 @ 10 1/2
do Pr. to choice grocery	3 1/2 @ 10 1/2
do centrifugal, hhds. & bxs	3 1/2 @ 11 1/2
do Melado	4 1/2 @ 7 1/2
do molasses	8 @ 9 1/2
Hav's, Box, D. S. Nos. 7 to 9	8 1/2 @ 9 1/2
do do do 10 to 12	9 1/2 @ 10 1/2
do do do 13 to 15	10 1/2 @ 11 1/2
do do do 16 to 18	11 1/2 @ 12 1/2
Hav's, Box, D. S. Nos. 19 to 20	12 1/2 @ 13 1/2
Havana, Box, white	12 1/2 @ 13 1/2
Porto Rico, refining grades	9 @ 9 1/2
do do grocery grades	9 1/2 @ 10 1/2
Brazil, bags	5 @ 5 1/2
Maull, bags	5 @ 5 1/2
White Sugars, A	12 1/2 @ 13 1/2
do do B	12 1/2 @ 13 1/2
do do extra C	12 1/2 @ 13 1/2
Yellow sugars	11 1/2 @ 11 1/2
Crushed and granulated	13 1/2 @ 15 1/2
Powdered	13 1/2 @ 15 1/2

Molasses.	
New Orleans new	7 gal. 40 @ 70
Porto Rico	3 @ 60
Cuba Muscovado	37 @ 45
Cuba Clayed	33 @ 40
Cuba Centrifugal	21 @ 28
Engle Islands	35 @ 48

Rice.	
Radgoun, dressed, gold in bond	3 1/2 @ 3 1/2
Carolina	5 1/2 @ 9 1/2

Spices.	
Cassia, in cases	gold 3 1/2 @ 3 1/2
Cassia, in mats	do 3 1/2 @ 3 1/2
Ginger, Raw and At (gold)	5 1/2 @ 10 1/2
Mace	do 5 1/2 @ 10 1/2
Nutmegs	do 5 1/2 @ 10 1/2
do cases Penang	95 @
Pepper, in bond	(gold) 10 1/2 @ 11 1/2
do Singapore & Sumatra	14 @ 16 1/2
Pimento, Jamaica	(gold) 8 @ 8 1/2
do in bond	do 8 @ 8 1/2
Cloves	do 11 @ 11
do in bond	do 11 @ 11

Fruits and Nuts.	
Raisins, Seedless, new	mat. 50 @
do Layer, 1870	mat. 24 @
do Suliana	mat. 15 @
do Valencia	mat. 11 @
do London Layer	8 @
Currants, new	mat. 9 @
Giron, Leghorn (new)	mat. 4 @
Prunes, French	11 1/2 @ 13
Prunes, Turkish	7 1/2 @
Prunelles	16 @
Dates	7 @
figs, Smyrna	mat. 20 @
Cherries German	7 @ 7 1/2
Brazil Nuts	7 @
Filberts, Sicily	10 @
do Barcelona	9 1/2 @
African Peanuts	1 7/8 @
Walnuts, Bordeaux	10 @
Macaroni, Italian	11 @
Fire Crack, best No 1	mat. 50 @ 2 60
DOMESTIC DRIED FRUITS.	
Apples, State	mat. 7 @ 7 1/2
do Western	do 7 @ 7 1/2
do Southern, common	8 @ 8 1/2
do prime	4 @ 6
do alcohol	7 1/2 @ 8

Canton Ginger, case.....	8 50 @	Peaches, parad.....	15 @	25
Almonds, Languedoc.....	17 1/2 @	do unpared, qrs & bly	8 @	10
do Tarragona.....	17 1/2 @	Blackberries.....	14 @	14
do Ivica.....	17 1/2 @	Cherries, pitted.....	15 @	25
do Sicily soft shell.....	15 @	Pecan Nuts.....	15 @	18
do Shelled, Spanish.....	33 @	Hickory Nuts.....	15 @	18
do paper shell.....	30 @	Peanuts, Va, g'd to ficy do	2 50 @	2 75
Sardines.....	29 @	do com. to fair do	1 75 @	2 25
Sardines.....	29 @	do Wll. g'd to beat do	2 50 @	3 15

Grocers' Drugs and Sundries.

Alum.....	8 @	Sic. Licorice.....	15 @	15
Bi-Carb, Soda (Eng.).....	4 1/2 @	Calabra, imitation.....	20 @	48
Borax.....	30 @	do genuine.....	38 @	48
Sal Soda, Cask.....	2 1/2 @	Madder.....	100 @	13
Sulphur.....	3 1/2 @	Indigo, Madras.....	100 @	1 07 1/2
Saltpetre.....	8 @	do Manila.....	80 @	1 03
Copperas.....	1 1/2 @	Cordage, Manila, 1/2 and 3/4	18 1/2 @	19
Camphor, in blis.....	72 @	do do Large sizes.....	18 @	19
Castile Soap.....	11 1/2 @	Sisal.....	16 @	16
Epsom Salts.....	2 1/2 @			

THE DRY GOODS TRADE.

FRIDAY, P. M., July 7, 1871

The current week has been broken by the recurrence of our national holiday, and the movements have been very small in all departments of the market. Both Monday and Tuesday were given up to the celebration of the "Fourth," business being entirely suspended on those days, while the remainder of the week has been very quiet, but few houses having had any trade excepting on orders from retailers in the interior for small lots to supply their immediate requirements. June was so much more active than that month usually is that it will not be a matter of surprise to dealers generally if trade is rather quiet during the current month, especially with commission men. Jobbers and other package buyers have generally supplied themselves with cottons as well as with the heavier descriptions of woollen fabrics, and have anticipated their probable wants for some time to come, hence it is not likely that these dealers will find it necessary to purchase heavily of goods to replenish assortments before the first or middle of August. Retailers do not seem disposed to purchase very early this year, and it is thought that the majority of them will delay their purchases until about the time the demand from consumers usually begins.

Collections are coming in freely, though the expenses attending farming operations in many sections is causing the usual scarcity of money among farmers and retail dealers in some instances find it difficult to meet their obligations promptly. This stringency is but temporary, however, and the prospects of abundant crops with fairly remunerative prices for all agricultural products are regarded as indications of a prosperous Fall season.

DOMESTIC COTTON GOODS.—The movement has not been active during the week, and the market has been quiet until toward the close. There is at the moment a partial revival of the excitement noted during June, and prices in many fabrics have again taken an upward turn. The lower qualities of brown cottons are higher, with sales still in advance of the production. Standards have not advanced any, but stocks are well cleared out and quotations are firmly maintained. Drills of standard grades have advanced to 14 1/2c in first hands, but the jobbing quotations are unchanged. Canton flannels are taken in moderate amounts by jobbers who are stocking up, but the sales are not important. Colored cottons are firm, with very little trade, and no quotable change in prices.

DOMESTIC WOOLEN GOODS.—Flannels continue in fair demand, although the movements are rather less than was noted a few weeks earlier, owing to the reduced stocks in first hands. Jobbers have also supplied themselves with fair stocks of these goods for the early trade, and the number of buyers is not so large as at that time. Prices are stiff, with some makes held at quotably higher prices, although no general advance has occurred. Heavy woollen goods remain quiet, but prices continue firm, and with wool steadily advancing, higher quotations are likely to be established. Blankets are quiet at unchanged figures.

FOREIGN GOODS.—There are no important features to note in connection with the foreign goods trade. Buyers are returning from Europe, having completed their purchases, and stocks will soon be arriving. The importations at present, comprise chiefly goods for the fall trade, but the amounts received are not heavy. The auction houses have all closed for the season, and will not open until toward the first of September. The market is well cleared of summer fabrics, and few unseasonable goods will be carried into the fall.

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

BROWN SHEETINGS AND SHIRTINGS are in moderate request, but are not especially active in any grade. Prices are firm and tend upward. We quote as follows: Amoskeag A 36 12 1/2, do B 36 11 Atlantic A 36 13, do D 36 11 1/2, do H, 36 12 1/2 Appleton A 36 13, Augusta 36 11 1/2, do 30 9 1/2, Bedford R 30 9 Boot O 34 10 1/2, Coe's health O 27 6 1/2, Gratton A 27 7 1/2, Great Falls M 36 11 1/2, do S 36 11 1/2, Indian Head 36 13, do 30 11, Indian Orchard, A 40 14, do O 37 12 1/2, Laconia O 39, 12 do B

27 11, Lawrence A 36 10 1/2, Lyman O 36 10 1/2, do E 38 12, Medford 36 11 1/2, Nashua fine O 38 11 1/2-12, do R 36 13-13 1/2, do E 40 14 1/2-15, Newmarket A 36 10 1/2, Pacific extra 36 12 1/2, do L 36 11, Peppercell 7-4 24 1/2-25, do S 4 27-27 1/2, do 9-4 32-32 1/2, do 10-4 37-37 1/2, do 11-4, 42-42 1/2, Peppercell E fine 39 13-13 1/2, do R 36 12-12 1/2, Pocasset F 30 8 1/2, Saranac fine O 33 1 1/2, do R 36 13 1/2, Stark A 36 12 1/2, Swift River 36 8 1/2, Tiger 27 8.

BLEACHED SHEETINGS AND SHIRTINGS sell fairly at the annexed quotations: Amoskeag 46 16 1/2-16 1/2, do 42 15 1/2-15 1/2, do A 36 15 1/2-15 1/2, Androscoggin L 36, 16 1/2, Arkwright W T 36 18 1/2, Ballou & Son 36 18-18 1/2, Bartlett's 36 14 1/2, do 33 13 1/2, Bates XX 36 17 1/2-19, Blackstone AA 36 14 1/2, Boot B 36 14, do O 30 11, do R 26 9 1/2, Clarka 36 18, Jwigitt D 40 18, Ellerton 10-4 36, Fruit of the Loom 36 17, Globe 27 7, Gold Medal 36 13 1/2, Great Falls Q 36 16 Hill's Temp. Idem 36 16, Hope 36 14, James 36 15, Lonsdale 36 17, Masonville 36 17, Newmarket C 36 12, New York Mills 36 21, Peppercell 6-4 27-27 1/2, do 10-4 42 1/2, Tuscarora XX 36 17 1/2-18, Utica 5-4 24 1/2-25, do 6-4 32-32 1/2, do 9-4 50, do 10-4 54 1/2-55, Waltham X 33 11, do 42 15 1/2, do 6-4 27-27 1/2, do 8-4 32-32 1/2, do 9-4 37-37 1/2, do 10-4 42-42 1/2, Wamsutta 36 20.

PRINTING CLOTHS are firm and higher, with 64x64's selling at 7 1/2 @ 7 1/2c. for spot goods and future deliveries.

PAINTS are quiet, and agents generally are opening their samples of dark work for the fall trade. Prices on this class range higher and the revised quotations are as follows: American 11 1/2, Albion solid 11, Allens 10 1/2, do pink 12 do purple 11 1/2, Arnolds 8 1/2, Atlantic 5 1/2, Dunell's 11, Hamilton 11, London mourning 10, Mallory pink 11 1/2, do purple 10 1/2, Manchester 10 1/2, Merrimac D dk. 11 1/2, 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 1/2, Sprague's pink 11 1/2, do blue and White 11, do shirtings 10, Wamsutta 7 1/2.

CANTON FLANNELS.—Brown—Tremont H 11 1/2, do T 14 1/2, do A 15 1/2, do Y 17, X 19, XX 22, XXX 24 1/2, Everett 18, Nashua A 14, do XX 21, Arlington 13, Eureka 12 1/2, Ellerton P 17 1/2, do H, 25 do N 22, do O 19. Bleached—Tremont H 12 1/2, do T 15 1/2, do A 16 1/2, do Y 18 1/2, do X 21, do XX 23 1/2, do XXX 26, Everett 19 1/2, Salmcu Falls 19, Pemberton Y 17, Ellerton P 19, do N 24, do O 21, do NN 27, do WH 31.

CARCOSS.—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 Greets, 55 15 1/2, do 65 18 Kennebeck 20, Lanark, No. 2, 9 1/2, Medford 13, Mech's No. A 1 29.

DENIMS.—Amoskeag 26, Bedford 14 1/2, Beaver Cr. AA 20, Columbian heavy 24, Haymaker Bro. 14, Manchester 20, Otis AXA 22, do BB 20.

CORSET JEANS.—Amoskeag 13, Androscoggin Sat. 14 1/2, Bates 9, Everetts 13 1/2, Indian Orchard Imp. 10, Laconia 12 1/2-13, Newmarket 9 1/2.

COTTON BAGS.—American 31 00, Great Falls A \$32 50, Lewiston \$32 50, Ontario A \$34 00, Stark A \$35 00.

BROWN DAILLS.—Appleton 13 1/2, Amoskeag 13 1/2, Augusta 13 1/2, Pacific 13 1/2, Peppercell 13 1/2, Stark A 13 1/2.

STRIPE.—Albany 7 1/2, Algodon 16 1/2, American 12 @ 13, Amoskeag 16 1/2-18-19, Hamilton 18-19, Haymaker —, Sheridan A 10, do G 10 1/2 Uneasville A 11 1/2-12 1/2-12-13, Whittenton A 16.

TRICINGS.—Albany —, Amoskeag ACA 29 1/2-30, do A 24 1/2-25, do B 20 1/2-21, do C 18 1/2 19, do D 17, Blackstone River 14 1/2, Conestoga extra 32 26 1/2 22, do dc 36, 24 1/2-25, Cordis AAA 23, do ACB 27, Hamilton 21, Swift River 11 1/2, Thorndike A 14, Whittenton A 25, York 30 22 1/2.

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

MOUSELINE DELAINES.—Pacific 18, Hamilton 18, Pacific Mills printed armure 19, do Imperial reps 2 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's Ingram are quoted at \$1 30 for extra super, 2 mos. credit, or less 2 per cent., 10 days; \$1 55 for super 3-ply and \$1 60 for extra 3-ply; Hartford Company's \$1 15 for medium superfine; \$1 30 for superfine; \$1 55 for Imperial three-ply, and \$1 60 for extra three-ply; Brussels \$1 90 for 3 fr., \$2 00 for 4 fr. and \$2 10 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 July 6, 1871, and the corresponding weeks of 1870 and 1869, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JULY 6, 1871.					
	-1869-		-1870-		-1871-
	Pkgs.	Value.	Pkgs.	Value.	Pkgs. Value.
Manufactures of wool...	273	\$120,992	376	\$152,484	554 \$217,882
do cotton.....	394	114,795	556	124,714	750 207,513
do silk.....	314	233,884	428	313,373	346 263,559
do flax.....	359	61,664	802	125,107	1,032 171,274
Miscellaneous dry goods	165	57,356	393	117,458	685 111,309
Total.....	1,505	\$588,691	2,555	\$833,136	3,597 \$971,437

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

Manufacturers of wool..	220	\$91,131	131	\$53,336	347 \$135,771
do cotton.....	145	49,890	81	19,168	117 39,182
do silk.....	24	26,309	14	15,696	22 20,285
do flax.....	260	53,287	251	39,481	288 51,594
Miscellaneous dry goods	48	5,485	770	10,233	54 15,135
Total.....	697	\$226,102	1,247	\$137,914	828 \$252,967
Add ed' for consu'pin	1,505	588,691	2,555	833,136	3,597 971,437
Total th'n upon m'rk't.	2,202	\$814,793	3,802	\$971,050	4,425 \$1,234,404

ENTERED FOR WAREHOUSING DURING THE SAME PERIOD

Manufacturers of wool..	722	\$297,967	440	\$190,870	440 \$156,046
do cotton.....	119	47,032	262	65,998	287 98,247
do silk.....	75	74,727	45	46,999	142 160,869
do flax.....	482	78,634	362	77,388	390 68,755
Miscellaneous dry goods	107	22,995	81	8,741	139 35,614
Total.....	1,505	\$521,355	1,190	\$389,996	1,338 \$514,031
Add ed' for consu'pin	1,505	588,691	2,555	833,136	3,597 971,437
Total ont'd at the port.	3,040	\$1,110,046	3,745	\$1,223,132	4,935 \$1,485,468

Texas Cards

JAMES ARBUCKLE. RIBDON D. GRIBBLE.
NORTH EASTERN TEXAS.
 Collections made on all accessible points by
JAMES ARBUCKLE & CO.,
 BANKERS,
 Jefferson, Texas.
 WENSON, PERKINS & CO., N. Y. Correspondents.

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

C. R. JOHNS, J. C. KIRBY,
 F. EVERETT, 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, GEORGE W. JACOBSON,
 Late Fort & Trice, Late Cashier 1st Nat. Bank
 Gallipolis, O
FORT & JACKSON,
 BANKERS,
 WACO, TEXAS.
 REPRESENTS AND CORRESPONDENTS:—New York
 Winslow, Lanier & Co., David Dows & Co. Cincinnati:
 First National Bank, Merchants National Bank,
 New Orleans: Louisiana National Bank, Wheeler &
 Pratt, Bankers. Galveston: T. H. McMahon & Co.

JAMES ROBB, KING & Co.,
 BANKERS,
 56 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.

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 Bank.
 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, sub-
 ject to Sight Draft.
Make collections on favorable terms
 and promptly execute orders for the purchase or sale
 of
Gold, State, Federal, and Railroad
Securities.

Insurance.

EQUITABLE
LIFE ASSURANCE SOCIETY
 OF THE UNITED STATES,
 120 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-Pres't,
 GEORGE W. HILLIPS, Actuary,
 SAMUEL BOHROW, Secretary,
 WILLIAM ALEXANDER, Ass't Sect'y.

Miscellaneous.

J. S. & E. Wright & Co.,
 92 & 94 Franklin streetNEW YORK.
 69 Franklin streetBOSTON.
 241 Chestnut street.....PHILADELPHIA.
 AGENTS FOR
Pepperell Mfg. Co.,
Otis Company.
Bates Mfg. Co.,
Columbia Mfg. Co.,
Androscoggin Mills,
Continental Mills.,
Warren Cotton Mills,
Laconia Co.,
Boston Duck Co.,
Franklin Co.,
Thorndike Co.,
Cordis Mill.

Brinckerhoff, Turner &
Polhemus,
 Manufacturers and Dealers in
COTTONS AIL DUCK
 And all kinds of
 COTTON CANVAS, FELTING DUCK, CAR COVER-
 ING, BAGGING, RAVENS DUCK, SAIL TWINES
 & C. "ONTARIO" SEAMLESS BAGS,
 "AWNING STRIPES."
 Also, Agents
United States Bunting Company.
 A full supply all Widths and Colors always in stock
 13 & 15 Llapeland Street.

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

DEPOSITS received from Individuals, Firms, Banks
 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 Securi-
 ties, on commission.
 INFORMATION furnished, and purchases or ex-
 changes of Securities made for Investors.
 NEGOTIATIONS of Loans, and Foreign Exchange
 effected.

CHASE & HIGGINSON,
 BROKERS IN
Government Securities, Stocks, State
and Railroad Bonds,
 NO. 6 BROAD STREET,
 Buy and Sell on Commission the Bonds of the follow-
 ing Railroads:
 CHICAGO, BURLINGTON AND QUINCY RAIL-
 ROAD AND ITS BRANCHES—3 per cent.
 BURLINGTON AND MISSOURI RIVER RAILROAD
 (IN IOWA)—3 per cent.
 BURLINGTON AND MISSOURI RIVER RAILROAD
 (IN NEBRASKA)—3 per cent.
 KANSAS CITY, ST. JOSEPH AND COUNCIL
 BLUFFS RAILROAD—8 and 10 per cent.
 MISSOURI RIVER, FORT SCOTT AND GULF RAIL-
 ROAD—10 per cent.
 LEAVENWORTH, LAWRENCE AND GALVESTON
 RAILROAD—10 per cent.
 FORT WAYNE JACKSON AND BAGINAW RAIL-
 ROAD—8 per cent.

Financial.

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

JOHN PONDIR,
 BROKER,
In Government Bonds, Exchange,
Gold and Stocks,
 No. 44 EXCHANGE PLACE,
 Particular attention given to the negotiation of
 Railway and other Corporate Loans.
 Union and Central Pacific Bonds and Stocks a spe-
 cialty.

E. S. BAILEY,
 65 WALL STREET,
 Buys and Sells
Insurance Stocks and Scrips; also,
Bank Stocks and other Securities.
 "SPECIALTY"
 Cash paid at once for the above Securities; or they
 will be sold on commission, at sellers option.

J. M. Weith & Arents,
 Late J. M. Weith & Co.,
DEALERS IN SOUTHERN AND MIS-
CELLANEOUS SECURITIES,
 No. 9 NEW STREET.
Loans Negotiated.

New Orleans Cards.
UNION NATIONAL BANK
 OF
New Orleans.
 This Bank, organized under the general law of Con-
 necticut, 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 Salo- F. VAN BENTHUYSEN,
 mon & Simpson), WALTER PUGH,
 JOHN PHILIPS, VICTOR MEYER,
 E. F. LA VILLEBEUVRE, S. M. POND,
 H. W. FARLEY, W. HARTWELL,
 LEON GODCHAUX, R. J. VENABLES,
 CARL KOHN, President,
 THEO. HELLMAN, Vice Pres't,
 (of Seligman Hellman & Co.)
 JAMES CHALARON, Cashier.

G. TOWNSEND. P. G. FAZENDE. W. R. LYMAN.
Townsend, Lyman & Co.
BANKERS & BROKERS,
 NEW ORLEANS.
 Particular attention given to business of Corres-
 pondents. Collections remitted for at current rate of
 Exchange.
 New York Correspondents: Trevar & Colgate, Mor-
 ton, Bliss & Co.

STATE NATIONAL BANK
 OF NEW ORLEANS,
 Formerly LOUISIANA STATE BANK, Incorporated
 1-818.
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. HIGNEY, Vice-Pres't.
 CHAS. L. C. DUPUY Cashier.

N. O. National Bank
 OF
NEW ORLEANS, LOUISIANA.
 EX. WHEELER, President,
 JAS. N. BRADLES, Vice-President.
 CHARD JONES, Cashier.
 Particular attention given to Collections, both in
 City and all points in connection with it. Prompt
 remittances made at best rate of Exchange, and no charge
 made, excepting that actually paid upon any distant
 point. Correspondence solicited.
 NEW YORK CORRESPONDENT:
INTH NATIONAL BANK.

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:

Table with 2 columns: Description of premiums and amounts. Includes 'Premiums received on Marine Risks' and 'Total amount of Marine Premiums'.

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

Table with 2 columns: Description of premiums and amounts. Includes 'Premiums marked Off from 1st January, 1870, to 31st December, 1870'.

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

The Company has the following Assets, viz:

Table with 2 columns: Asset description and amount. Includes 'United States and State of New York Stock, City, Bank and other Stocks'.

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.

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:

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

Alexander V. Blake.

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

Financial.

E. Judson Hawley & Co.

Bankers,

E. Judson Hawley, No. 60 Wall Street, New York. Alfred W. Bartlett. 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.

BANKING HOUSE OF

KOUNTZE BROTHERS,

14 Wall Street, New York.

Deposits received from Banks and Individuals, subject 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.

M. K. Jesup & Company,

BANKERS AND MERCHANTS, 59 LIBERTY STREET

Negotiate Bonds and Loans for Railroad Cos., Iron or Steel Rails, Locomotives, Cars, etc. and undertake all business connected with Railway.

Edward Haight, Late Pres't of the National Bank of Commonwealth, 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 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 Canadas.

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

Insurance.

Fire Insurance Agency,

No. 62 WALL STREET, NEW YORK.

Ætna Insurance Comp'y,

HARTFORD, CONN.

INCORPORATED 1819.

Table with 2 columns: Cash Capital \$3,000,000 00; Net Assets \$5,498,722 05

SPRINGFIELD

FIRE & MARINE INSURANCE CO.,

SPRINGFIELD, MASS.

INCORPORATED 1848.

Table with 2 columns: Cash Capital \$500,000 00; Net Assets \$886,170 59

Providence Washington

INSURANCE COMPANY,

OF PROVIDENCE, R. I.

ORGANIZED 1799.

Table with 2 columns: Cash Capital \$200,000 00; Net Assets \$415,148 51

AMERICAN

INSURANCE COMPANY,

OF PROVIDENCE, R. I.

ORGANIZED 1831.

Table with 2 columns: Cash Capital \$200,000 00; Net Assets \$370,624 51

JAS. A. AL

ER, Agent.

Transportation.

GREAT

SOUTHERN MAIL ROUTE

TO A

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



Leave New York

At 8.0 A.M. for RICHMOND, and Points on the Coast at 9.0 P.M. from foot of Cortland street, via New York and Philadelphia Line, by GREAT SOUTH ERN MAIL ROUTE TRAIN, for Richmond, New Orleans, Mobile, Memphis, Chattanooga, Nashville, Atlanta, Macon, and intermediate points.

Table with 3 columns: STATIONS, Miles, GO'G SOUTH, GO'G NORTH. Lists stations from New York to New Orleans with departure and arrival times.

* Change cars for Atlanta, Macon, Montgomery, Selma, West Point, Eufaula, 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. B. YATES,

General Eastern Passenger Agent.

PACIFIC MAIL STEAMSHIP COMPANY'S THROUGH LINE

To CALIFORNIA & CHINA, AND JAPAN.

THROUGH FARES—NEW YORK TO SAN FRANCISCO,

Table with 2 columns: First Class \$125 to \$150; Steerage \$60

According to location of berth These rates include berths, board, and all necessaries 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. Medicines and attendances 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 of their first-class full-power iron screw steamships from

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

Table with 2 columns: Ship name and departure date. Includes WYOMING, MINNESOTA, IDAHO, COLORADO, WISCONSIN, NEVADA.

Cabin passage, \$80 gold. Steerage passage, (Office No. 29 Broadway) \$30 currency. For freight or cabin passage apply to WILLIAMS & GUYON, 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. & T

PRICES CURRENT.

Table listing various commodities such as ASIATIC, BEESWAX, BREADSTUFFS, BUTTER AND CHEESE, COFFEE, COPPER, CORDAGE, CORKS, COTTON, DRUGS AND DYES, and various oils and seeds.

Table listing various commodities including Mustard seed, Nutgalls, Oil, and various types of flour, sugar, and other foodstuffs.

Table listing various commodities including IRON, LEAD, LIME, LUMBER STAVES, MOLASSES, NAILS, OAKUM, OILS, PAINTS, and PETROLEUM.

Table listing various commodities including Pork, RICE, SALT, SILK, STEEL, TALLOW, TEAS, TIN, WINES, WOOL, and ZINC.

Cotton and Southern Cards.

REESE, RIGNEY & Co.,
MONTGOMERY, ALA.,
COTTON BUYING,
COMMISSION MERCHANTS.

CAPITAL STATE BANK,
JACKSON, MISS.
THOS. E. HELM.....President.
M. A. VAN HOOK.....Cashier.
A BANK OF DISCOUNT AND DEPOSIT.
New York Correspondents.....M. Morgan's Sons.

D. S. ARNOLD,
GENERAL
COMMISSION MERCHANT,
AND
Cotton Factor,
MONTGOMERY, ALA.

W. N. HAWKS. H. CASTLEMAN,
Hawks & Castleman,
Stock Brokers and Real Estate Agents
COLUMBUS, GEO.
Government Securities, Gold, Stocks, &c. Bonds
of every description, bought and sold on commission.

Reynolds & Brothers,
NORFOLK, VIRGINIA,
Buy Cotton, Grain, &c., on Commission.

Insurance.

*The North British
& Mercantile Ins. Co.
of London and Edinburgh.*
Capital Coin \$10,000,000.
Assets in the
United States 1,200,000.
50 William St.

*The Liverpool & Lon-
don & 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,
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 Property 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,
WYLLIS BLACKSTONE, Vice-Pres't,
F. H. CARTER, Secretary,
J. GRISWOLD, 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.

Cotton and Southern Cards.

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

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 O. 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.

Miscellaneous.

Established ANTHONY S. SNYDER,
1837. 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 mer-
chandise.

STEPHEN HIGGINSON,
NO. 87 BEAVER STREET.
P. O. Box No. 4,060. NEW YORK
Representing:
Messrs. DUMMLER & CO., Batavia and Padang,
" CHAS. THOREL & CO., Yokohama,
" CLARKE, SPENCE & CO., Oaile & Colombo

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.

Iron and Railroad Materials

BALDWIN LOCOMOTIVE WORKS'
M. BAIRD & Co.,
PHILADELPHIA.
"All work accurately fitted to gauges and thorough-
ly interchangeable. Plan, Material, Workmanship
Pleth and Efficiency fully guaranteed.
M. Baird, Chas. T. Parry, Wm. P. Hezzey
Geo. Burnham, Edw. H. Williams, Ed. Longatretth,
Wm. P. Converse & Co.,
54 Pine St., New York, Agents

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
amounts to suit remitters or travelers.

JOHN S. KENNEDY, HENRY M. BAER, JOHN S. BAER &
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,
Hessemer Pig Iron, Scrap,
Steel Tyres, boiler plates, &c.
AGENTS FOR
The Bowling Iron Company, Bradford England.
The West Cumberland Hematite Iron Co., Work-
ton England.
Supply all Railway Equipment and undertake all
Railway business generally.

MORRIS, TASKER & Co.,
Casual Iron Works, Philadelphia.
Manufacturers of Wrought Iron Tubes, Lap Weld
Boiler Flues, Gas Works Castings and Street
Mains, Artesian Well Pipes and Tools,
Gas and Steam Fitters' Tools, &c.
OFFICE AND WAREHOUSES:
15 GOLD STREET, NEW YORK.

NAYLOR & CO.,
NEW YORK, BOSTON, PHILA.,
99 John street. 80 State street. 208 So. 4th street
CAST STEEL RAILS,
CAST STEEL TYRES,
Cast Steel Frogs, and all other Steel Material for
Railway Use.
HOUSE IN LONDON:
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.

CHAUNCEY VIBBARD. ALEX. P. FOOTE
EMERSON FOOTE,
Vibbard, Foote & Co.,
40 BROADWAY, NEW YORK.
Steel Rails,
Iron Rails,
Old Rails,
AND
RAILWAY EQUIPMENTS.

WILLIAM C. GILMAN,
DEALER IN
INSURANCE SCRIP,
AND
Fire and Marine Insurance Stock,
46 Pine Street, corner of William Street, N.Y.