

# THE Commercial & Financial AND Chronicle

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HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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THE SEMI-ANNUAL INTEREST ON THE FIRST Mortgage Bonds, and the Guaranteed Preferred Stock of the Louisiana and Missouri River Railroad Company, due August 1, 1871, will be paid on and after that date at our office, free of Government tax.

M. K. JESUP & COMPANY.

**NEW JERSEY MIDLAND RAILWAY COMPANY, TREASURER'S OFFICE, 23 NASSAU STREET, NEW YORK, July 24, 1871.**—The semi-annual interest, due August 1st, upon the First Mortgage Gold Bonds of this Company, will be paid on presentation on and after that date, at the office of GEORGE OPDYKE & CO., 25 Nassau Street, New York.  
H. R. LOW, Treasurer.

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The Steamer NORWICH will leave Pier 16, East River, on SATURDAY, July 29, at 3 o'clock P.M., and will be followed by the WILLIAM TIBBETTS, on WEDNESDAY, August 2, forming thereafter a semi-weekly line, leaving as above.

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THE GERMAN AMERICAN BANK,  
New York, July 11, 1871.

A DIVIDEND OF FOUR (4) PER CENT, free of tax, will be paid to the Stockholders of this Bank, on and after the first day of August next.

The transfer books will remain closed from the 20th inst., until that date, inclusive.

By order of the Board,

O. H. SCHREINER, Cashier.

**ASTOR FIRE INSURANCE COMPANY, No. 101 BROADWAY, New York, 12th July 1871.**—A semi-annual Dividend of FIVE (5) PER CENT., free of all taxes, is this day declared, payable 1st August.

JAMES YERANCE, Secretary.

**OFFICE RESOLUTE FIRE INSURANCE COMPANY, No. 151 BROADWAY, New York, July 11, 1871.**—A semi-annual Dividend of THREE AND ONE-HALF PER CENT., free from government tax, has this day been declared, payable on demand.

WM. M. RANDELL, Secretary.

CLEVELAND, COLUMBUS, CINCINNATI AND INDIANAPOLIS RAILWAY COMPANY,  
July 12, 1871.

A DIVIDEND OF THREE AND ONE HALF PER CENT., free of United States tax, has been declared by this Company, payable on and after August 1. Stockholders holding certificates registered at New York, will be paid at the office of the United States Trust Company of New York, No. 49 Wall Street.

The transfer books will be closed from the evening of 15th inst. until August 2. By order of the Board of Directors.

GEORGE H. RUSSELL, Treasurer.

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**CHAS. W. HASSLER,**

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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 13.

SATURDAY, JULY 29, 1871.

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## The Chronicle.

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

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

### TIME LOANS AND THE FALL STRINGENCY.

When Congress, in July last year, passed the act authorizing the issue of 54 millions of additional bank notes, we expressed the opinion that the result would inevitably be to put up gold, or at least to check its decline. This was doubted, the argument being that because the new bank notes were not to be issued except as certificates of indebtedness were withdrawn and cancelled, therefore the aggregate of the circulating currency would remain the same, inasmuch as certificates are virtually currency equally with greenbacks into which they are convertible on demand, or after a few days notice. The result has shown that our argument was correct; for the gold premium has already risen from 10 to 12, an advance of one-fifth of its former rate. There is said to be a speculative combination among certain operators looking to a further advance. It is evident, however, that the forces which tend to modify the daily fluctuations of a commodity so sensitive as gold, are too numerous and too latent to admit of great precision in interpreting them or forecasting their effect. The case is analogous to that of the tides. The great general cause is known, and its operation is uniform. Still the phenomena appear very intricate and are governed by a multitude of minor disturbing causes. In the gold market there is room for every variety of

conjecture, and opposing parties have their favorite theories. At present, as we said, these theories point to a probable advance in gold. But the facts on which they rest are at best doubtful, and prudent men will do well to be cautious how they confide too implicitly upon them.

Another favorite theory has reference to the usual fall stringency in the loan market which is expected to be omitted this year. Hence bankers and merchants are making time engagements, reaching into the months of November and December, more freely than they were inclined to accept a short time ago. Their theory rests on several suppositions. First, the South, they think, will not derange our money market by its demand for currency. The aggregate circulation issued to the national banks under the law referred to above is less than 20 millions, and the outstanding aggregate is \$318,686,999. It is widely distributed among the Western and Southern States in the following proportions, no part of it whatever being permitted to be allotted to the Eastern and Middle States:

Virginia.....	\$741,000	Georgia.....	\$561,000
Illinois.....	3,066	Kansas.....	176,100
West Virginia.....	950,000	North Carolina.....	600,000
Michigan.....	1,166	Missouri.....	1,200,000
Kentucky.....	2,200,000	South Carolina.....	253,000
Indiana.....	1,174,000	Nebraska.....	212,000
Wisconsin.....	534,000	Texas.....	145,000
Ohio.....	760,000	Colorado.....	61,000
Tennessee.....	1,800,000	New Mexico.....	155,000
Iowa.....	1,076,000	Oregon.....	137,000
Louisiana.....	1,300,000	Alabama.....	260,000
Minnesota.....	380,000	California.....	3,205

It is well worthy of remark, that in proportion as this currency has been sent out into the country, and as new banks have got into operation there, the balance of the interior exchanges has ruled in favor of New York. This movement has brought hither a large amount of greenbacks which had for two or three years been steadily drifting to the South and staying there, adding some perplexing causes to those which usually produce stringency here at critical periods of the year. The new tidal current which has returned the greenbacks this way is due in part, as is supposed, to the movements and influence of the new banks. If so the currency will probably not be attracted back again to the South. It is argued, therefore, that the presence of these greenbacks here during the crop movements of the next three or four months may be relied on to give us an unusual facility for keeping our money market easy during the Autumn.

There is some anxiety about the Treasury balance of currency, which is much below its ordinary level at this season. The accumulation of currency in the Treasury vaults in summer has been regarded as a safe and necessary means to enable the Secretary to assist the ease of money in the succeeding Fall, and to avoid disturbing the loan market by his heavy disbursements and receipts when the active season of business sets in. Notwithstanding this, however, there are multitudes of our mercantile men who are taking the

risk and are binding themselves to contracts which can be made profitable only on condition of an easy Fall money market. The abundance of idle capital seeking investment, and the low rate of interest which it earns, is bringing an increase of new financial projects which offer some of them tempting rates to investors. The London money market is suffering from a similar plethora, and the *Economist* gives a timely caution to investors, reminding them that the panic of 1866 was preceded by just such a plethora of capital and by a like multitude of competing schemes for absorbing it at tempting rates of interest. There is this difference between the financial projects offering in England and here—that ours are in our own country, and consist almost exclusively of bonds, which are comparatively safe investments; while the projects competing successfully for capital in England are for the most part foreign, and consist seldom of bonds, but more often of securities in the objectionable form of shares partly paid up.

### THE CURRENCY PROBLEM.

We print elsewhere a communication from an intelligent correspondent in Brazil on the currency question. His familiarity as a resident of Rio de Janeiro with the fluctuations and other inconveniences of paper money make us regret that he did not give some account of that system and of its present and past history. At some time in the near future he will we trust supply the omission and undertake a task for which he is evidently well fitted. To some of the opinions of our correspondent on abstract questions there are manifest objections. He is obviously wrong, for example, when he says that a paper currency is the best in the world "so long as it is not convertible." Universal experience has shown that paper money however regulated in amount, however guaranteed by adequate security has a proclivity to fluctuate in value, and that except it be redeemable on demand in coin, the standard of the currency—the level of value—is sure sooner or later to become oscillating and uncertain. The irredeemable notes of the Bank of France it is true suffered no depreciation during the late war. They were said to have even sold at a premium at Versailles during the Prussian occupation, and in Belgium since the close of the war. These temporary aberrations prove that the notes did change in value. The currency did not circulate freely, and from defined causes the temporary demand for it at a given spot exceeded the limited supply within reach. The ultimate rule governing the value of irredeemable currency is thus plainly brought into view. If the supply is less than the demand the currency will rise above its normal level of value, if more it will fall below that level. But irredeemable paper money has usually been issued by needy governments to replenish a failing exchequer. Hence it has often been issued in excess. Hence it is that we so commonly hear the argument that paper money has a tendency to depreciate. It would be more correct to say that paper money has a tendency to instability of value, rising when the volume of currency is too small and falling when the volume is too large. Appreciation in the one case and depreciation in the other can be prevented by but one expedient known to financial science. That preventive is free redemption in coin. At the great monetary centres of the country every holder of a note must be able to exchange it for specie at his pleasure.

Another fundamental principle our correspondent rejects in that "it matters very little to the interior of any country whether the currency be excessive or not." Nothing is more easily proved than that if the circulating medium of a country

has a standard which is subject to sudden changes, all commerce and all money bargains must be very much deranged. If a dollar be worth 75 cents to-day and 70 cents next week, it is my debtor's interest not to pay me till next week. And if I have trusted him this debt, relying on getting 75 cents on the dollar, I lose 6.66 per cent on the transaction. Suppose, in this case, the amount is large, and my legitimate profits but 2½ per cent, it is easy to see how the currency oscillation will rob me of more than double my whole profits. How soon the largest capital of the wealthiest mercantile firm would be wiped out by such transactions is pretty evident. To save themselves merchants resort to various expedients which impart to mercantile business many of the attributes of gambling. All, however, tend to one result, the perturbation of prices. And another too frequent result is the disturbance of the conventional morality of business circles, resulting in the multiplication of frauds, defalcations, forgeries, and the other minor or major convivialities with which a speculative epoch abounds in all countries.

With regard to the foreign trade, a new set of evils are superadded. Some of these are well cited by our correspondent. And in a country like Brazil he will doubtless be able to give some striking illustrations of those evils which have been exhibited here on a greater scale, especially during the violent spasms of our currency system during the war period. Of course, as all these evils owe their virulence to the fluctuations of the value of paper money, they were very much worse in this country from 1863 to 1866 than they have ever been since that time, as is shown by the greater stability in the premium on gold.

As to the value of the gold premium as an element in estimating the depreciation of the currency, our correspondent is perhaps nearly right if he is speaking of Brazil or any country similarly circumstanced. Here, however, the influences controlling prices are much more uniform, and for some time past the premium on gold has probably been a more trustworthy index of the depreciation of the currency than the prices of a few selected commodities chosen for the sake of getting an average. To make a test for such a purpose, comprising the "prices of all commodities," is, of course, out of the question for any practical purpose. Equally does our correspondent fail when he attempts to discover how much currency is needed by referring to the experience of another country—namely, Great Britain. The financial economies, the density of the population, the affiliations of monetary institutions, the hoarding propensities of the people, are widely diverse in every different country, and a thousand other circumstances would have to be into the account before we could even approximate to an estimate of the amount of the extent to which any nation would require more currency to supply its legitimate needs at one period of its history than at another. And if this is true of the same nation at various periods of its commercial and industrial development, much more is it true in regard to different nations. We will not, however, discuss this question, for it is an undoubted principle of monetary science that a full supply of currency is of the first necessity, and our correspondent declares "that any country will part with anything it has in exchange for a circulating medium, money being the tools of trade."

The true and only teacher which we can indicate the normal amount of the currency is experience. It is worse than useless to dogmatise on this subject. We must be content to examine facts as they arise, and seek to interpret them aright. For example, as we have heretofore shown the aggregate Legal Tenders in circulation have fluctuated during the last six years as follows:

CIRCULATING NOTES AFLOAT IN 1865, 1869 AND 1871.

	July 31, 1865.	March 1, 1869.	July 1, 1871.
Greenbacks.....	\$473,114,700	\$356,021,073	\$356,021,005
Greenback certificates.....	20,823,815	71,140,000	31,845,000
Fractional currency.....	25,750,032	36,781,517	40,582,871
Compound interest notes.....	212,121,470		
National bank notes.....	131,452,158	292,457,098	318,086,999
	\$1,018,261,804	\$756,399,718	\$747,251,378

It appears from this table that during the last 6 years the value of our paper money has fallen from 1,048 millions to 747 millions, or nearly one-third; while the value of the paper dollar has risen from 68.96 to 89.20, which also is nearly one-third. From this movement it has been inferred that if the business of the country expand and enlarge the field for the use of the currency hereafter, or if a further contraction be made in the volume of our paper money, and its aggregate be lowered from 747 millions to about 680 millions, while the demand for currency is the same as at present, then gold will in either case go down to par, or, more properly speaking, the paper currency will appreciate and rise to a level with coin. That this theory rests on correct principles there is no doubt; but whether the level of 680 millions, if reached, would restore the equilibrium of our gold and paper currencies we shall apparently have no early probability of satisfactorily discovering.

THE GREAT RAILROAD LEASE.

The advantages of unity and combination in railroad management we have often shown. But there is a growing conviction that they may be too dearly bought. On Wednesday the Chancery suit on the great railroad lease came up at Trenton as was some time ago announced in our columns. The case was continued yesterday and promises to give rise to a long and tedious litigation. The most intense interest is excited by it not only in the State of New Jersey, but throughout the country. The questions at issue are simple and fundamental. In the presence of that active proclivity of capital to concentrate itself in large masses, and to organize powerful combinations, cliques and monopolies, the stockholders of any prosperous, well-located railroad which happens to have rich neighboring corporations and rivals, are liable to become at any moment a temptation to covetous greed or speculative enterprise. The time is come when it is of paramount consequence to the owners of railroad property to discover whether the officers and directors of any company have the right to sell or lease it to another road without the consent of the stockholders of both roads expressly given. Of course such an amalgamation would be void without a previous act of the Legislature, but the question is whether the consent of all the stockholders is also needful. To decide this point, as far as the State of New Jersey is concerned, is the object of the suit at Trenton, which aims to defeat the recent attempt to lease the United Companies of New Jersey to the Pennsylvania Railroad. The bill filed in opposition to the lease has been published, and raises three principal objections. First, that the proposed amalgamation will cause injustice to the present owners of the property. The capital stock is stated at \$18,990,667 50. On this sum for 38 years the stockholders have received 12.2 per cent of average yearly dividends. Their property cost 35 millions, and is now worth 50 millions. This rapid progress in value is still going on, and the unexampled position of the works of the companies between the two largest cities in the United States, they say, leads them to expect that during the next period of 38 years the dividends will increase rather than diminish, and will average at least 15 per cent a year on the entire stock, free from tax. Instead of this 15 per cent, they claim that the lease would allow only 10 per cent, thus defrauding them of a rightful income, and depreciating the value of the property; as stock giving an income of 12 per

cent, with probable increase, must be more valuable than that having a fixed income limited in any contingency to 10 per cent.

A second objection is founded on the impracticability and injustice of transferring to a foreign corporation powers and privileges which rightly belong only to citizens of the State, who are under the control of the State authorities and can be prevented by State action from closing any of these great highways of commerce, or rendering them unduly tributary to other roads, should they desire so to do, after the example of some of the purchasers of great transportation works in other States. The 21 stockholders whose names appear in the record own from five to 815 shares each. Their aggregate ownership is 3,765 shares, representing \$376,500 of the capital of the leased roads. This is about one-fiftieth of the entire stock, and being held mostly by members of the Delaware and Raritan Canal Company and the Camden and Amboy Railroad Company, represents about one-sixteenth of the capital of each of these organizations. The bill cites 31 acts of the Legislature affecting the rights and privileges of the companies and their stockholders, and shows that some of these rights are violently and without remedy threatened. The Pennsylvania Railroad Company, it is held, "is incompetent and incapable of using said properties in this State, or of exercising said privileges or franchises in this State, or any of them; and it is also incapable and incompetent to discharge numerous trusts, duties and obligations, which, by the laws of this State, have been and are imposed on the united companies, and each of them, and from which duties these companies are alike incapable of either discharging themselves or of transferring them to others."

The third point raised is the unconstitutionality of the law authorizing the lease. This act provides that the stock of dissatisfied holders shall be taken by the Company at a fair valuation after the perfection of the lease. This provision, it is claimed, is beyond the constitutional powers of the Legislature, because the stock is actually taken at the time of the lease, and is not paid for until the new owners have come into power; whereas the State Constitution provides that all property shall be paid for before it is taken. In granting the charters of the different companies the Legislature failed to retain any power by which they might be repealed or altered, and no general act affecting this point was passed until 1841. It is therefore claimed that without the consent of the companies the Legislature can pass no act altering such charter, and that for this reason the act under which the lease is now to be accomplished is inoperative.

Such are the main questions raised in the suit. The main reliance is, of course, on the principle of getting the consent of the owners of corporate property before leasing or selling it to other parties. This principle, it is said, has been repeatedly affirmed in Massachusetts, New York, Pennsylvania and Ohio, whose courts have held that any departure from the original contract, as expressed in the charter, must be voted on and accepted by all the stockholders, and that no act of the Legislature authorizing such a departure can dispense with this express sanction by unanimous vote. In the State of New Jersey, moreover, the act of March, 1870, authorizing such consolidations, expressly requires the stockholders' consent as an indispensable condition, without which such consolidations will be invalid, and evidence of this consent is required to be filed in the office of the Secretary of State. In defiance of this statute it is affirmed that the lease was made without being even submitted to the stockholders, while none of the Directors, either in the separate or joint Boards, acted upon it officially.

The opponents of consolidation seem to have made out a strong case, and the moral effect of their vigorous attack, whatever be its direct result, cannot fail in any case to impose a salutary check on a pernicious system of centralization, which is growing daily more unpopular, and aims to make the whole of our interior commerce tributary to a small clique of capitalists by concentrating in their hands the supreme control over the chief lines of railroad transportation in the country. Whenever it appears that the owners of railroad property cannot be protected in their just rights a powerful obstacle will be raised in the way of railroad progress which greatly depends for its beneficent march on the security of the capital invested in it.

PAPER MONEY VERSUS GOLD.

RIO DE JANEIRO, June 1, 1871.

MESSRS. EDITORS OF THE FINANCIAL AND COMMERCIAL CHRONICLE, NEW YORK.

GENTLEMEN:—Your constant reader, I confess, with pleasure and without hesitation, to having been oftentimes edified by your monetary lucubrations; but I must take decided exception to the reasoning and conclusions of your article under the caption of "The Public Credit and the Appreciation of the Currency," in your issue of the 15th of April.

The phenomenal relation which exists between the precious metals and an excessive paper circulation is not a true test of the degree of depreciation of the paper. This test must be sought not in the premium on gold, the least reliable, perhaps, of all the articles of merchandise, among which it takes its place, when demonetized by the presence of an excessive paper circulation—this test must be sought not in the premium on gold, but in the sum of price of all exchangeable commodities, as compared with the sum of price of the same commodities under a sound, normal condition of the currency—a condition of the currency where the amount of circulation may not have exceeded by much, if at all, the amount of metal which would have circulated had there been no substitutes for it. The premium on gold would enter very legitimately into this sum of price, but cannot be referred to, "de per se," to establish the degree of depreciation of an excessive circulation.

You assume that because the premium on gold in 1865 was 50 per cent, this marked the excess in the volume of the currency, and that instead of being 1,000 millions it should have been 666 millions; and again, that the premium being now 10 per cent, this, to a certain extent, confirms your previous calculation, and that the currency, instead of being 760 millions, should be 680 millions.

It is doubtless true, as you assume, that certain laws determine the degree of depreciation of an excessive paper currency, issued from a source commanding high confidence, but I deny that the action of these laws can be determined and measured by a reference to the phenomenal relation between the paper and gold. If this were the true and proper test of depreciation, then your argument would be unassailable, and 680 millions would be, as you claim, the correct and proper amount of currency for the United States; but as I have before said, the sum of price of exchangeable commodities and not the phenomenal relation between gold and an excessive and depreciated paper currency, must establish the true degree of depreciation; and it is in the false relation of gold to a depreciated currency, that are to be found the most mischievous effects of an excessive issue of paper money.

A few words will, I think, suffice to explain my meaning and to establish my proposition.

The currency of the United States in 1860, then smartly excessive, as it always was as a rule, under the old State bank system, consisted in round numbers of about 250 millions of bank notes, and about 50 millions of metal circulating outside of the banks, in all 300 millions, and, the currency then being convertible, representing 300 millions of gold. How then can it be said that, in the five years from 1860 to 1865, the country having in the meantime carried on a gigantic civil war, uprooting confidence in business circles, and stopping the fountain of production, besides destroying in the value of negroes and real estate from five to ten thousand millions of dollars in the South, the wants of the country for a currency should have risen from 300 millions to 666 millions, and this, too, when the South had hardly any commercial vitality left in it?

Again, if in 1865 the country required 666 millions, how is it that in 1871, after six years of renewed trade and industrial activity, after the restoration of the South to great commercial activity, there shall only be required 680 millions, or 14 millions more than in 1865?

It seems to me, that both positively and negatively, the result of your calculation is shown to be erroneous in the extreme, and that the adoption of your views upon this subject cannot fail to prolong a most mischievous and undesirable condition of things.

I am firmly persuaded, that with the great economies which have been worked in the offices of the currency, through the increased facilities of communication by telegraph and railroad, the United States do not require to-day, as a currency, to perform all the offices of a medium for the movement of its exchangeable commodities on a legitimate basis—I will not say on a gold basis, for that would be to adopt your fallacy, and mislead—but on a legitimate basis, more than three hundred millions of paper currency, the best in the world, so long as it is not convertible.

Although, so far as the internal trade and commerce of a country are concerned, it may matter very little whether the currency be excessive and depreciated or not, the influence of an excessive, and, consequently, a depreciated currency, whether upon a par with gold or not, is very mischievous in its bearing upon the relations of capital and labor, giving rise to those trades' unions and strikes which are so prejudicial to the best interests of employers and employees, and is oppressive, in the extreme, to all those living upon limited fixed incomes, such as Government employees, clerks, officers of the Army and

Navy, widows and orphans, and those having their means invested in ground rents.

But it is in our foreign trade that the evils of an excessive currency, maintaining a false and phenomenal relation to gold, crop out and present the most objectionable features. Such a condition of the currency involves a constant stimulus to an excessive import trade, as the high currency prices made by an excessive circulation, represent under the phenomenal and false relation of the paper to gold, an undue amount of gold. The same cause makes high currency prices—and falsely high gold prices—for the products and fabrics of the country, and acts as a repressive influence upon the export trade. Hence our products, not being able to compete in foreign markets with the products of countries which have maintained a sound, restricted currency, are not sought for, and our country is going more deeply in debt to foreigners every year, through the necessity of exporting our bonds and other titles of indebtedness to meet the balance against us in our foreign trade.

Not a great many years ago the trade of Great Britain, within a limited period, as shown by the sum of her imports and exports, increased threefold, and yet there was scarcely an appreciable increase of her currency; and to-day all the exchanges of that most commercial country in the world are conducted with about 150 millions of dollars of currency, how then insist that we require 666 or 680 millions?

Allowing for our greater extent of territory, to double the currency of Great Britain for our country, would seem to me, to be to provide an ample allowance. But admitting that I am wrong in my estimate of the wants of our country for a currency, and it should prove that we really require, on a legitimate basis of price, more than 800 millions, no harm will be done. We need not fear too much restriction, for if more be wanted shall we not get it? Most assuredly we shall. If not supplied by our mines, it will flow into us from abroad, because the first necessity of a commercial country is a sufficient currency, but not an excessive one; and it is a law of money, that a country will part with anything it has in exchange for a sufficient circulating medium—money being the tools of trade. I am, sirs,

Your obedient servant,

AN AMERICAN MERCHANT.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks since the 20th of July, 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.
Alabama—	The National Commercial Bank.....	The First National Bank of New York, approved.
Mobile.....		
Kentucky—	The First National Bank.....	The First National Bank of Cincinnati, approved.
Nicholsville....		
Delaware—	The First National Bank.....	The Ocean National Bank, New York, approved in addition to the Philadelphia National Bank, Philadelphia.
Seaford.....		

New National Banks.

The following is a list of the National Banks organized since the 20th of July, 1871:

- Official No.  
 1,849—The First National Bank of Grand Haven, Mich. Authorized capital, \$100,000; paid in capital, \$50,000. Edward P. Ferry, President; Geo. Stickney, Cashier. Authorized to commence business July 25, 1871.  
 1,850—The First National Bank of Mason City, Ill. Authorized capital, \$50,000; paid in capital, \$30,000. George H. Campbell, President; Otto S. King, Cashier. Authorized to commence business July 6, 1871.  
 1,851—The Second National Bank of Charleston, Ill. Authorized capital, \$100,000; paid in capital, \$50,000. J. W. True, President; Charles Clary, Cashier. Authorized to commence business July 26, 1871.

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— JULY 14.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	11.18½ @ 11.18½	July 14.	short.	11.18
Antwerp.....	3 months.	11.19½ @ 12.4½	"	"	25.32 @ 25.35
Bamberg.....	"	13.08½ @ 13.10½	"	"	13.8
Paris.....	"	25.65 @ 25.75	"	"	25.27½ @ 27.52½
Vienna.....	short.	25.30 @ 25.40	"	"	—
Berlin.....	3 months.	12.57½ @ 12.62½	"	3 mos.	153.55
Frankfort....	"	5.24 @ 6.24½	"	"	6.21½
St. Petersburg	"	119½ @ 119½	"	"	118.½
Cadiz.....	"	30½ @ 31½	July 14.	"	31½
Lisbon.....	"	49½ @ 49½	"	"	—
Milan.....	90 days.	52½ @ 53	"	"	—
Genoa.....	3 months.	26.92½ @ 26.97½	"	"	—
Naples.....	"	"	"	"	—
New York....	"	"	July 14.	60 days.	110½
Jamaica.....	"	"	"	"	58
Havana.....	"	"	July 14.	60 days.	58
Rio de Janeiro	"	"	" 22.	"	24½
Bahia.....	"	"	June 26.	"	24½ @ 24½
Valparaiso..	"	"	"	"	—
Pernambuco..	"	"	June 28	"	24 @ 24½
Singapore....	60 days.	4s. 5d.	"	"	—
Hong Kong...	"	4s. 5d.	"	"	—
Ceylon.....	"	3 p. c. dis.	"	"	—
Bombay.....	"	1s. 10 ½ d.	"	"	—
Madras.....	"	"	"	"	—
Calcutta.....	"	"	July 4.	6 mos.	1s. 11 3-16d.
Sydney.....	90 days.	½ p. c. dis.	"	"	—

[From our own correspondent.]

LONDON, Saturday, July 15.

The weather continues very changeable, and the crops make slow progress towards maturity. Commencing with Monday

afternoon last, we had a twenty-four hours' rain of unusual heaviness, and as the crops had been laid in several districts, many fears were entertained of an unfavorable harvest. Since Tuesday, however, not much rain has fallen; but the weather has had an uncertain appearance, and there is a great scarcity of hot, ripening days. A good deal of hay has been stacked recently, the farmers, owing to the unsettled state of the weather, having procured additional hands for the purpose of completing that work, which, in the present year, has been more than usually tedious. The yield has largely increased by reason of the rains, but the condition in which the produce has been stacked is not altogether satisfactory. The pastures, however, look remarkably healthy and vigorous, and, without doubt, they will continue to present a luxuriant appearance during the remainder of the season. The following are some crop reports which have come under my notice:

**YORKSHIRE.**—1. Within a fortnight of the present time the wheat crop was very varied, some very thin and light in the straw, and other crops thick and promising, but the extreme wet weather of late has beat down the good very seriously, at the very worst stage of growth (just beginning to flower), and it has also become very dark in color. The light crops are also injured.

2. The rainy weather is making bad work of all our crops. Wheat is below an average, and cannot make progress in shooting (or earing), and, as you know, if we have another week of wet weather, the blooming cannot get on properly for a crop. Barley is variable, according to situation, about an average crop. Oats are bad, not two-thirds of an average crop. Potatoes cannot grow for want of sun, and many plots are drowned. Turnips have plenty of plant, but same as potatoes. Clover is good; three-parts mown and spilling; of meadow, good, very little cut.

3. The late continued heavy rains are doing and have done considerable injury to the growing crops, more especially to the late sown barley and oats upon arable land in this immediate neighborhood. Wheat and potatoes are also much affected by it, and will not be able to produce an average crop. Wheat is evidently suffering from continuous rains; no lack of straw upon well farmed land; and has just got nicely out into ear, but for want of sun the flowering is very deficient, and unless the weather soon change we shall have a short yield, if not poor in quality. Barley looking very well, and may be a fair crop where the land is clean, but a great deal is pestered with charlock and weed. Oats a general failure upon all land in this district. I have not seen a really good crop anywhere. Beans and peas are looking pretty well, but are doubtful as to yield, except we have dry weather and more sun. Swedes and turnips are looking very well; full of plant, but overdone with wet, and grow very slowly. Potatoes on dry land very blooming, and pretty forward; every appearance of a good crop. Were the farmers at all disposed to be a grumbling people, like some others in business, they might do a little just now with a pretty good grace. Seasons have been very changeable and unfavorable the last few years, their disappointments very many, and expenses very high.

**CAMBRIDGESHIRE.**—Much progress has been made in securing the hay. Although there have been showers during the week, a considerable quantity of hay and stover has been got up in good condition, and the crop is said to be a plentiful one. Notwithstanding the dull, fickle weather, both wheat and barley are looking well, and gradually ripening; but harvest will be later than usual.

The supply of money seeking employment has largely increased and the financial strength of the Bank of England having been vastly augmented, the directors have reduced the *minimum* quotation for money to 2 per cent. It is now clear that the French loan will have no perceptible effect upon our market. In fact, the loan, by being subscribed to chiefly in France, has extracted much of the hoarded wealth of France, and has materially augmented the supplies of available capital. Thus, with the increased demand for coin, an augmented supply of it has been obtained, so that no serious inconvenience has been felt. The large issue of circulating notes in France, and the facility with which those notes are transferred at their full value, have greatly assisted the French Government in paying the Germans the first instalment of the indemnity money in the way agreed upon in the Treaty of Frankfurt. While this vast operation is being carried out, there is no lack of confidence in France, and business is not seriously retarded. Indeed, trade with France is beginning to assume great proportions. The purchases of metal, ivory, wool, cotton, and many other articles have been very important of late, and this circumstance accounts in some measure for the increase in their price. There are, however, some fears about the French harvest, and probably in the northeastern districts there will be a considerable deficiency. The Minister of Agriculture, however, calculating upon a harvest inadequate to the requirements of France, will speedily make his arrangements, but at present there is no fear that the deficiency will be very serious. It is nevertheless more than probable that France will have to import much more largely during the coming season than for some time past. So far as this country is concerned, there are indications that we shall require more than in former seasons, for the present weather is not calculated to bring the wheat plant to its full state of maturity. The blooming season has not been satisfactory, rain and wind having prevailed to a great extent. It is also to be noticed that the season is becoming advanced, and that the crops ought already to show indications that they will soon be ready for the sickle. Such, however, is not the case. The wheat, oat and barley fields show at present no appearance of mellowness, and the weather is now of a character that must make the harvest very late. A late harvest is very unsatisfactory, and is unquestionably very precarious. In Yorkshire and in Scotland, harvest work is there undertaken in the Autumn, when the days become short and the nights damp, in consequence of which much of the

crop is weathered, and is unfit for immediate consumption. The result of this is, assuming that the harvest in the South is secured in dry condition, that the northern millers buy largely in the south, and cause more excitement in the trade. Should the weather continue unsettled, and the harvest be delayed, we may expect a considerable trade in foreign wheat, at advancing prices.

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

	1870-71.		1869-70.	
	Imports.	Exports.	Imports.	Exports.
Wheat.....cwt.	776,613	20,328	490,457	179,561
Barley.....	61,261	42	121,398	11,110
Oats.....	255,488	5,677	220,632	60,588
Peas.....	15,245	.....	44,481	66
Beans.....	71,821	.....	40,411	60
Indian corn.....	545,988	.....	132,071	.....
Flour.....	112,613	715	94,063	11,371

SINCE THE COMMENCEMENT OF THE SEASON (AUG. 25).				
Wheat.....cwt.	27,622,075	3,172,504	32,588,619	791,751
Barley.....	5,745,547	110,774	6,807,897	101,996
Oats.....	7,918,101	1,439,261	9,296,657	374,291
Peas.....	263,275	53,470	1,512,262	14,493
Beans.....	1,717,652	18,019	1,580,125	2,311
Indian corn.....	13,107,044	64,991	15,058,670	14,857
Flour.....	3,897,492	1,346,106	5,347,010	61,474

The following are the totals for the corresponding periods in 1868-69:

	Imports.		Exports.	
	For the week.	Since Sept. 1.	For the week.	Since Sept. 1.
Wheat.....cwt.	514,072	22,914,693	89	157,728
Barley.....	32,190	8,399,451	450	104,761
Oats.....	134,065	5,019,881	615	112,831
Peas.....	20,929	1,064,560	201	24,049
Beans.....	22,238	2,138,481	.....	4,453
Indian Corn.....	174,169	11,121,350	1,121	3,006
Flour.....	71,051	3,166,352	302	81,419

The quotations for money, compared with those of last year, are subjoined:

	1870.		1871.	
	Percent.	Per cent.	Percent.	Per cent.
Bank minimum.....	3 @ ...	2 @ ...	4 months' bank bills 3 @ 3 1/2	1 1/2 @ 2 1/2
Open-market rates:			6 months' bank bills 3 1/2 @ 3 1/2	2 1/2 @ 2 1/2
30 and 60 days' bills 2 1/2 @ 3	1 1/2 @ ...	4 and 6 trade bills..	3 1/2 @ 4	2 1/2 @ 3 1/2
3 months' bills.....	2 1/2 @ 3	1 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
Discount houses at call.....	2	1
Discount houses with 7 days' notice.....	2 1/2	1 1/2
Discount houses with 14 days' notice.....	2 1/2	1 1/2

The following table shows the rates for money at the leading continental cities, compared with those of last year:

	B'krate.		Op. m'kt.			B'krate.		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.....	6	6	6	5	Madrid.....	nom.	5	*nom.	5
Berlin.....	6	4	*nom.	3 1/2	Hamburg.....	—	—	*nom.	3
Frankfort.....	—	3	—	3	St. Petersburg.....	—	—	—	—
Amst'd'm.....	3	3 1/2	3	3	burg.....	6	8	7	7
Tarlu.....	5	6	*nom.	6					

\*Quotations uncertain in consequence of the declaration of war by France.

There is no demand for gold for export, and a further considerable accumulation has taken place at the Bank of England. The stock now held by that establishment is nearly £27,000,000, being an unprecedented amount. There is a fair demand for silver and dollars, and prices are firm. The following quotations of bullion are from the circular of Messrs. Pixley, Abell, Langley & Blake:

GOLD				
	a. d.	s. d.	a. 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	8	@ —	—

  

SILVER.				
	a. d.	s. d.	a. d.	s. d.
Bar Silver, Fine.....per oz. standard.	5	9-16	@ —	—
do do containing 5 grs. gold per oz. standard, last price	5	0 1/2	@ 5	1
Fine Coko Silver.....per oz. no price.	@ —	—	@ —	—
Mexican Dollars.....per oz. last price.	4	10 1/2	@ 5	0 1/2

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.....	24,672,785	25,411,023	24,430,176	24,352,213	25,811,779
Public deposits.....	4,612,373	3,359,776	3,420,192	5,982,217	4,216,441
Other deposits.....	20,895,525	22,080,001	19,911,313	18,731,614	27,956,931
Government securities.....	12,820,773	14,614,394	15,732,321	12,493,441	15,126,557
Other securities.....	17,576,507	16,904,426	15,695,237	18,433,031	18,821,697
Reserve of notes and coin.....	13,487,396	12,310,175	10,957,493	12,100,503	16,616,094
Coin and bullion.....	22,680,745	22,188,535	19,769,838	21,031,793	26,917,019
Bank rate.....	2 1/2 p. c.	2 p. c.	3 p. c.	3 p. c.	2 p. c.
Consols.....	91 1/2	94 1/2	93 1/2	90 1/2	91 1/2
Price of wheat.....	68s. 7d.	66s. 7d.	48s. 11d.	50s. 7d.	59s. 0d.
Mid. Upland cotton.....	10 1/2d.	11 1/2d.	12 1/2	9 1/2	9s. 0d.
No. 40 mule yarn.....	1s. 6d.	1s. 2 1/2d.	1s. 4 1/2d.	1s. 2 1/2d.	*1s. 2 1/2d.

\* Prices July 6.

Owing to the abundance of money the stock markets have been very firm, and prices are in most cases higher. British railway shares have been largely dealt in, and the principal lines show an important advance in price. Consols have also improved in value. United States Five-Twenty and Ten-Forty bonds have been dealt in to a considerable extent, at higher prices, and American railway stocks are also firm. The market for French securities has been buoyant, the scrip of the new loan being 5½ to 5¾ premium, and the National Defence loan, 98½ to 98¾. Spanish securities are dull; but Turkish and Egyptian securities have realized higher prices. The following statement shows the highest and lowest prices of consols and the principal American securities on each day of the week :

	Monday.	Tuesday.	Wed'ay.	Thur'ay.	Friday.	Sat'day.
Consols.....	93¼-93¾	93¾-93¾	93¾-93¾	93¾-93¾	93¾-93¾	93¾-93¾
U. S. 5-20's, 1852.....	92¼-92¾	92¾-92¾	92¾-92¾	92¾-92¾	92¾-92¾	92¾-92¾
U. S. 5-20's, 1854.....	91-92	91-92	91-92	91-92	91-92	91-92
U. S. 5-20's, 1855.....	91¾-92	91¾-92	91¾-92	91¾-92	91¾-92	91¾-92
U. S. 5-20's, 1857.....	90¾-91	90¾-91	90¾-91	90¾-91	90¾-91	90¾-91
U. S. 10-40s, 1854.....	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾
U. S. 10-40s, 1854.....	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾	90¾-90¾
Atlantic & G't West. consold mort. b'ds	40-41	40¾-41¾	41¾-41¾	41-43	41¾-41¾	41¾-42¾
Erie Share (\$100).....	23¾-23¾	23¾-23¾	23¾-23¾	23¾-23¾	23¾-23¾	23¾-23¾
Illinois Shares (\$100).....	110-110¼	109¾-110¼	110¾-110¾	110¾-111	106¼-107¾	107-107¾

The Saint Paul and Pacific Railroad Company (first division) are inviting, through Messrs. Robert Benson & Co. of London, and Messrs. Lippmann, Rosenthal & Co. of Amsterdam, subscriptions for £3,000,000 sterling 7 per cent first mortgage extension bonds at the price of 74 per cent. Interest will be payable on these bonds either in London or New York, at the option of the holders, at the rate of four shillings the dollar, and will be free of all United States taxes; £10 per £200 bond is payable on application, £18 on allotment, £60 on August 15, and £60 on October 1. Taking into account the discount on pre-payment, the issue price is reduced to about 73½, upon which price interest at about 9½ per cent per annum is yielded to the investor.

There is a good demand for cotton, and the export inquiry is active. The tendency of prices continues upward. The following relates to the trade of Manchester :

The course of the market this week calls for little comment, as so little business has been done that prices have scarcely been tested. Nominally they are rather higher than they were last Friday, but practically, where producers are desirous of selling, they are the same in most departments. In the beginning of the week great excitement prevailed in the cotton market, the sales of Monday alone amounting to 25,000 bales, with advancing prices. The effect of this was immediately felt here, and on Monday producers scarcely knew what price to ask. On Tuesday morning a clear advance on Friday's rates was demanded; but, as buyers did not respond, very little business was done, and the market became very quiet toward the close of the day. Spinners had, therefore, no inducement to go on buying cotton, considering what a large quantity they had already secured to cover previous engagements. At the same time the attention of cotton speculators was drawn to the more favorable accounts of the cotton crop which were being received. Since Tuesday the Liverpool market has been much more subdued, and this market has been influenced accordingly. Buyers have almost ceased making offers, except at prices which producers have been unwilling to accept, and which they have been in a position to refuse owing to existing contracts. In some classes of yarn considerable parcels have been offered at prices which are decidedly below spinners' rates, but which would still leave a profit to the original buyers. Manufacturers had very little advantage out of the last rise which took place, except a few who had secured yarn before selling, and this branch of the trade is unremunerative and much worse than spinning. In the early part of this day the market was rather stronger in tone, owing to increased sales of cotton in Liverpool, but this feeling did not gain ground, and only a small business was done. Some producers adhered to Tuesday's quotations, but the result was that they did little or no business.

The following statement shows the imports and exports of cotton into and from the United Kingdom, from September 1 to July 13, compared with the corresponding period last year :

	1870-1.		1869-70.	
	Imports.	Exports.	Imports.	Exports.
American.....	2,193,787	350,631	1,349,356	98,887
Brazilian.....	421,614	54,160	379,366	5,319
East Indian.....	884,295	494,256	1,130,833	431,094
Egyptian.....	227,326	13,019	164,923	4,115
Miscellaneous.....	195,766	11,476	110,542	12,621
Total.....	3,921,791	928,542	3,135,870	562,036

The traffic receipts of railways in the United Kingdom for the week ending July 9 amounted on 13,912 miles to £904,493, against £869,133 last year, on 13,665 miles, showing an increase of 247 miles, and of £35,366. The receipts for goods' traffic on the 14 principal lines were £395,897, against £371,105, showing an increase of £24,792.

The wool trade continues very firm, and French, German and American buyers are operating extensively at the public sales.

**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 ¼d. over last week's prices. American securities close firm, with prices showing some advance.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	93¾	93¾	93¾	93¾	93¾	93¾
“ account.....	93¾	93¾	93¾	93¾	93¾	93¾
U. S. 6s (5-20s, 1862).....	92¾	92¾	92¾	92¾	92¾	92¾
“ old, 1865.....	92¾	92¾	92¾	92¾	92¾	92¾
“ 1867.....	91¾	91¾	91¾	91¾	91¾	91¾
U. S. 10-40s.....	91¾	91¾	91¾	91¾	91¾	91¾

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

Frankfort.....	96%	96%
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*Liverpool Cotton Market.*—See special report of cotton.

*Liverpool Breadstuffs Market.*—Breadstuffs close quiet, prices in most cases showing an advance.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	23 6	23 6	24 0	24 0	24 0	24 0
Wheat (No. 2 Mil. Red).....	10 0	10 0	10 1	10 1	10 1	10 1
“ (Red Winter).....	10 10	10 10	11 0	11 0	11 0	11 0
“ (California White).....	11 1	11 4	11 5	11 5	11 5	11 5
Corp (W. m'd.).....	30 9	30 9	31 0	31 0	31 3	31 0
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).....	39 0	39 0	39 6	39 6	39 6	39 6

*Liverpool Provisions Market.*—Prices of Beef, Pork, Lard and Cheese are lower than at this time last week. Bacon, however, remains about the same.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (ex. pr. mess).....	90 0	90 0	89 0	88 0	88 0	87 6
Pork (Etn. pr. mess).....	52 6	52 6	52 6	52 6	51 0	51 0
Bacon, Cumb. cut.....	31 0	31 0	31 0	31 0	31 0	31 0
Lard (American).....	50 0	49 6	49 6	49 3	49 3	49 0
Cheese (fine).....	53 0	52 6	52 6	52 6	52 0	52 0

*Liverpool Produce Market.*—The market closed quiet, prices of all articles with the exception of fine rosin, showing an advance.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. Wilm.).....	7 6	8 0	8 0	8 0	8 0	8 0
“ (fine pale).....	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (std white).....	1 6	1 6	1 6	1 6	1 6	1 6
“ (spirits).....	10½	10½	10½	10½	10½	1 0
Tallow (American).....	42 0	42 0	43 6	43 6	43 6	43 0

*London Produce and Oil Markets.*—Nothing of interest has transpired, prices closing the same as last week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl).....	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 6	36 6	36 6	36 6	36 6	36 6
“ 112 lb.....	82 0	82 0	82 0	82 0	82 0	82 0
Sperm oil.....	36 0	36 0	36 0	36 0	36 0	36 0
Whale oil.....	32 15 0	32 15 0	32 10 0	32 10 0	32 10 0	32 10 0
Linseed oil.....	32 15 0	32 15 0	32 10 0	32 10 0	32 10 0	32 10 0

**COMMERCIAL AND MISCELLANEOUS NEWS.**

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show a slight increase in dry goods and a decrease in general merchandise. The total imports amount to \$6,094,317 this week, against \$6,726,295 last week, and \$6,696,248 the previous week. The exports are \$5,272,595 this week, against \$4,440,652 last week, and \$4,903,238 the previous week. The exports of cotton the past week were 1,368 bales, against 619 bales last week. The following are the imports at New York for week ending (for dry goods) July 21, and for the week ending (for general merchandise) July 22.

	1868.	1869.	1870.	1871.
Dry goods.....	\$2,024,639	\$2,187,841	\$1,777,347	\$1,911,029
General merchandise.....	3,813,444	2,940,653	3,679,343	4,153,288
Total for the week.....	\$3,838,083	\$5,128,494	\$5,456,690	\$6,094,317
Previously reported.....	133,640,285	173,463,145	162,238,561	209,201,356

Since Jan. 1..... \$139,478,396 \$178,591,639 \$167,695,251 \$215,295,673

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 25 :

	1868.	1869.	1870.	1871.
For the week.....	\$2,976,585	\$4,514,557	\$3,806,211	\$5,272,595
Previously reported.....	93,597,001	100,411,558	99,654,347	127,534,376
Since Jan. 1.....	\$96,573,586	\$104,956,115	\$103,460,538	\$132,800,971

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

	1868.	1869.	1870.	1871.
For the week.....	\$2,976,585	\$4,514,557	\$3,806,211	\$5,272,595
Previously reported.....	93,597,001	100,411,558	99,654,347	127,534,376
Since Jan. 1.....	\$96,573,586	\$104,956,115	\$103,460,538	\$132,800,971

  

	1868.	1869.	1870.	1871.
July 18—Str. Vandalia, Paris—				
Silver bars.....				38,073
Gold bars.....	\$27,300			
For Hamburg.....				2,200
Foreign silver.....	4,200			
For London.....				
American gold.....	250,000			\$8,500
“ 19—Str. Minnesota, London—				89,982
Silver bars.....				75,000
American gold.....	15,000			
“ 19—Str. Java, Liverpool—				
American gold.....	360,000			63,000
Silver bars.....	86,491			61,000
“ 20—Str. Missouri, Havana—				102,509
Foreign silver.....				
“ 22—Str. City of Brooklyn, Liverpool—				
Spanish gold.....	95,503			160,000
“ 20—Steamer Frankfurt, Southampton—				41,000
Silver bars.....				
Total for the week.....				\$1,479,859
Previously reported.....				43,403,898

	Total since Jan. 4, 1871	Same time in
1870.....	\$7,027,185	1867..... 33,774,091
1869.....	18,212,736	1866..... 49,779,151
1868.....	57,509,316	1865..... 18,446,175

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

July 17—Str. City of Mexico, Vera Cruz— Silver.....	\$112,566	July 20—Str. Columbia, Ha- vanna— Silver.....	\$90
Total for the week.....		\$112,656	
Previously reported.....		8,233,600	
Total since January 1, 1871.....		\$3,346,156	
Same time in 1870.....	\$7,317,101	Same time in 1868.....	\$4,008,250
1869.....	9,747,703	1867.....	1,606,975

**Boston, Concord and Montreal Railroad.**—The earnings of this road for the year ending March 31, 1870 and 1871, were as follows:

	1870.	1871.
From passengers.....	\$179,425	\$194,572
" freight.....	309,845	361,081
" mails.....	10,168	10,198
" express.....	6,250	6,000
" miscellaneous.....	893	639
	\$506,523	\$572,495
Expenditures, viz:		
Maintenance of way.....	\$173,426	\$182,750
" motive power.....	108,429	108,815
Cost of working road.....	108,308	115,505
" management.....	11,984	12,059
Miscellaneous.....	23,633	27,395
Net balance.....	\$425,831	\$446,495
Balance, March 31, 1870.....	\$80,691	\$126,000
Balance, March 31, 1870.....		197,020
Interest received during the year.....		8,611
In hands of superintendent less than last year.....		1,582
Total.....		\$333,215

Appropriated as follows:

Paid coupons, back coupons, interest on over-due bonds &c.....	\$68,357
Paid preferred stock dividends.....	43,369
Wood, oil and stock on hand more than last year.....	7,039
Engineer department more than last year.....	14,598
Paid trustees of sinking fund.....	12,500
Paid sundry expenses.....	6,607
Bonds and cash on hand.....	175,632
Total, as above.....	\$333,215

Compared with the previous year, the gross earnings show an increase of \$65,972.13, with an increase in expenses of \$20,663.09—making an increase in the net earnings of \$45,308.14. The report says:

The two dividends for the year on the preferred stock have been declared and paid, and charged in the accounts.

The sinking fund, with its accumulations, and the annual payment of \$12,500, which has been made, now amounts to \$281,000.

The \$350,000 of convertible mortgage bonds that became due the 1st of July last, have been arranged in this way. \$233,700 of them have been extended for five years, by attaching coupons for that time, at same rate of interest.

The holders of the balance declined to do this, and the bonds have been, with the exception of \$3,200, taken up, and held to be arranged as the road may wish.

The suits in equity, White Mountains Railroad (old corporation) and others vs. B., C. and M. Railroad and White Mountains (N. H.) Railroad, have been amicably settled and discharged.

The extension of the White Mountains (N. H.) Railroad was completed and opened to Lancaster in November last, for business, and we have been running passenger and freight trains there regularly since, with an increasing business and a prospect that it will continue to do so.

There has been expended by the corporation for this purpose to this time, about \$433,000, which is not included in the accounts, but will be when the road is completed. This amount is to be repaid to us by stock and bonds of the extension, secured by mortgage on the road, from Littleton to its terminus, wherever it may be when the road is completed.

Of the above amount, \$75,000 has been obtained by the three notes of the B., C. & M. R. Co. of \$25,000 each, which are not included in our accounts.

	TRIAL BALANCE,	MARCH 31, 1871.	
Construction.....	\$2,850,000	Stock (old dividend, etc.).....	\$459,600
Wood, oil, &c., on hand.....	27,343	Stock preferred.....	800,000
Stock, &c., on hand for re- pairs.....	46,547	Stock new.....	540,400
1870, bonds on hand.....	800		\$1,800,000
Trustees of sinking fund.....	176,500	Bonds due in 1865.....	76,000
Pemigewasset House.....	16,000	" " 1870.....	850,000
Joseph A. Dodge, Supt.....	23,254	" " 1889.....	624,000
Cash on hand for coupons un- paid.....	879	Coupons due and unpaid.....	1,050,000
Cash on hand for dividends unpaid.....	7,839	Dividends ".....	1,448
Sinking fund and mortgage bonds, and cash on hand.....	186,914	Dividends due and unpaid since May 20, 1869.....	7,839
	\$3,396,079	Profit and loss.....	475,912
			\$3,336,079

**Railroads in Iowa.**—The Iowa Western Railroad is to be completed to Iowa City, sixty-five miles, by July, 1872, and to Oskaloosa, 125 miles, by the close of that year. Between Clinton and Iowa City the line is distant only ten miles from either the Rock Island or Northwestern track. Clinton, Iowa City and Oskaloosa have all voted a five per cent tax in aid of the road. The Chicago, Dubuque and Minnesota Railroad Company have contracted for 8,000 tons of iron, which will be sufficient to complete the first eighty miles of track. A locomotive is now on the line moving construction trains. The line is graded to the mouth of the Turkey River, 27 miles above Dubuque, where one line will diverge northwesterly up the Turkey River Valley, and the other keeps up the Mississippi. Contracts are let as far as McGregor, and it is intended to complete the river line to Winona, where there will be a river line from St. Paul to Dubuque and Bellevue.

**Boston, Hartford and Erie Railroad.**—BOSTON, Mass., July 25.—A motion was made in the Supreme Court this morning, Judge Gray on the bench, to admit the new trustees of the Hartford and Erie Railroad as parties to the suit of George Ellis and others under the Berdeil mortgage, who are W. T. Hart, George G. Oliphant, and Charles P. Clark. This was opposed by the corporation, and Brooks, counsel for Ellis, was instructed by him to oppose it, and by Matthew Bowles to assent to it. Mr. Brooks stated to the court that he should withdraw for Ellis. After some discussion the judge postponed the hearing until Friday morning, Mr. Ellis being without counsel.

The Executive Council, at a meeting this afternoon, voted to pay \$72,000 towards enabling the trustees of the Boston, Hartford and Erie Railroad to obtain possession of the road. This is in accordance with a plan devised several months since by some of the principal bondholders, and the above amount is two per cent on the bonds of the road now held by the State, the other bondholders contributing their pro rata share in like manner.

—The State of Mississippi has donated \$4,000 bonus per mile for every mile of railroad constructed in that State prior to January 1, 1873.

—The lease of the Jeffersonville, Madison and Indianapolis Railroad to the Pennsylvania Central has not been consummated.

**Virginia Bonds.**—Messrs. Wilson, Colston & Co., bankers in Baltimore, make the following statement in regard to the various issues of Virginia State bonds:

After the war, Virginia, on January 1, 1866, funded the interest due and unpaid on her debt from July 1, 1861, being five years' 30 per cent into new bonds, commonly called "1866 bonds," and this operation was repeated on January 1, 1867, for the interest due in the previous year, for which "1867 bonds" were given. These 1866 and 1867 bonds carry the interest on the face of them from the 1st of January of the respective years, 33 per cent in the one case and 27 per cent in the other. On July 1, 1867, the State resumed the payment by paying 2 per cent of the 3 per cent due semi-annually, and crediting the 1 per cent to holders on the State books in the case of registered stock, and issuing coupons in the case of coupon bonds. This was maintained until January 1, 1869, since which time no interest has been paid.

The "funding act," past at the last session of the Legislature, after reciting the fact that West Virginia, at its formation, contained one-third of the area and population of the old State, and that in the formation of that State it was provided that West Virginia should take upon herself a just proportion of the debt of the Commonwealth as it existed prior to July 1, 1861, provided for the funding of all the existing bonds and stocks, with all accrued interest, into a new debt, of which two-thirds is issued in new bonds on which the State of Virginia promises to pay interest punctually, and the remaining one-third is issued in a certificate on which interest is deferred until a settlement can be had with West Virginia. These bonds are denominated respectively "Virginia consolidated bonds" and "Virginia deferred certificates"—(quoted 70 and 25).

The prices of the former issues are regulated by the amount of accrued interest carried with each class, as follows: Old coupon bonds, 15 per cent; old registered, none; 1866 bonds, 33 per cent., and 1867 bonds 27 per cent. They are now all about equal in real price except the old coupon bonds, which are about 3 per cent higher in proportion at this time which is generally attributed to the European demand for that particular class.

No provision has been made for the payment of interest on the deferred certificates, but it is understood that whatever interest shall have accumulated when a settlement with West Virginia is made will be included in such bonds as may then be issued.

**Book Notices.**—*The Railways of Canada, 1870-71.*—A neat volume of some 200 pages has just been published, under the above title, for the purpose of furnishing all the details of complete information in regard to the railways of Canada which Poor's Railroad Manual furnishes of the railroads of the United States. Messrs. J. M. and Edward Trout are the authors, and the volume is issued from the office of the *Monetary and Commercial Times*, No. 60 Church street, Toronto. For all parties interested in the railroads of Canada this book will be of much practical value, and to the general reader there is much of interest in it concerning the history and progress of railroad building in the Dominion. Persons ordering the book would also do well to obtain a specimen copy of the *Monetary and Commercial Times*, a financial organ representing very well the financial interests of Canada.

—*507 Mechanical Movements.*—This is the name of a very convenient and useful little volume by Mr. Henry T. Brown, of the *American Artisan*, describing briefly all the principal mechanical movements, with illustrations and explanations which will be found of great use to the inventor, mechanic, or student of mechanical arts. The descriptions are brief and suited to the reader of ordinary intelligence, and are therefore adapted for popular use, and not alone for the advanced student in mechanical arts.

—*The Federal Government.*—This is the title of a book just published by Messrs. Woolworth, Ainsworth & Co., of 51 John street, N. Y., and 111 State street, Chicago, of which Mr. Ransom H. Gillet is the author. Mr. Gillet was formerly Member of Congress from St. Lawrence County, N. Y., and more recently Register and Solicitor of the U. S. Treasury Department, and after a long acquaintance with the practice of the Courts and routine of business in the Departments of the Federal government, both in professional and official capacities, he has given to the public the benefit of his experience in the volume above named. The organization, history, legal rights and limitations of every department of the United States Government is treated of—and the volume will

find a place in the library of every person who has a copy of the United States Constitution.

—*Honduras; Descriptive, Historical and Statistical*—Is the name of a book by Mr. E. G. Squier, recently published by Trubner & Co., London, and sold by Messrs. Leypoldt, Holt & Williams, 25 Bond street, New York. Honduras is the second in size of the five Republics of Central America, is most varied in resources, and, extending from sea to sea, is the only one possessing good ports both on the Atlantic and Pacific. It derives special interest from the fact that an interoceanic railway is being constructed through its territories, already in part open, and to be finished next year, which it is claimed will effect a saving of eight days in time over that via. Panama, as between New York and San Francisco.

—Messrs. Winslow, Lanier & Co., are offering for sale the bonds of the Grand Rapids and Indiana Railroad, as may be seen by their advertisement on another page. These bonds bear 7 per cent gold interest, and are secured by a first mortgage on the road which will extend from Fort Wayne, Indiana, to Little Traverse Bay, on Lake Michigan, a distance of 320 miles, and on a land grant of 1,160,000 acres of valuable lumber lands in Michigan. The bonds are coupon, or registered, and are free of Government tax.

**BANKING AND FINANCIAL.**

**JULY INVESTMENTS.**

JAY COOKE & Co. are now selling the First Mortgage 7-30 Gold Bonds of the Northern Pacific Railroad Company, bearing Seven and Three-Tenths per cent. gold interest (more than 8 per cent currency), and secured by first and only mortgage on the entire Road and equipments, and on more than 23,000 Acres of Land to every mile of track, or 500 Acres of Land to each \$1,000 Bond. The highest current price will be paid for U. S. Five Twenties, and all other marketable securities received in exchange. Pamphlets, maps and full information will be furnished on application by JAY COOKE & Co., Philadelphia, New York and Washington, and by most Banks and Bankers throughout the country.

HARVEY FISK.

A. S. HATCH.

OFFICE OF FISK & HATCH.

BANKERS AND DEALERS IN GOVERNMENT SECURITIES,  
NO. 5 NASSAU STREET, NEW YORK, July 24, 1871.

To persons DESIRING TO INVEST MONEY or to FUND THEIR FIFTY-TWENTIES, we offer and recommend, with the fullest confidence, the FIRST MORTGAGE GOLD BONDS OF THE CHESAPEAKE AND OHIO RAILROAD COMPANY, as an ENTIRELY SAFE AND RELIABLE INVESTMENT.

The great value of the property now existing, in completed road in successful operation, RENDERS THE SECURITY AMPLE, AND INDEPENDENT OF FUTURE CONTINGENCIES.

THE TRAFFIC awaiting the extension of the Road to the Ohio River as a great East and West Trunk Line, now in progress and rapidly approaching completion, WILL BE IMMENSE AND PROFITABLE.

The experienced, prudent and honorable management for which the Company is distinguished, and the well-known character of its officers and directors, are a sufficient guarantee of good faith and insure for their securities a high credit and standing in the market, which must render them always popular and salable.

The exchange of Five-Twenties for these Bonds may now be made with a profit of about 20 per cent, and a continuance of 6 per cent, gold interest.

Price 92 and accrued interest from May 1. The Bonds are in denominations of \$1,000, \$500, and \$100.

FISK & HATCH

TANNER & CO.,

BANKERS,

11 WALL ST., NEW YORK,

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

THE FIRST MORTGAGE BONDS OF THE NEW ORLEANS, MOBILE AND TEXAS RAILROAD COMPANY, bear 8 per cent. currency, or 7 per cent. gold interest; have forty-five years to run; are in the denomination of \$1,000 or £200 each; are limited in amount to \$12,500 per mile, and are based upon the Louisiana Division, of the great trunk line, from Mobile through New Orleans to Houston, of which line two-thirds is already built. These bonds are offered for the present at 90, and accrued interest from July 1.

The advantages of these bonds for

**SAFE AND PROFITABLE INVESTMENT**

are manifest upon examination. No railroad bond is better secured, while holders of Governments will find a decided profit in selling at the present high prices, and reinvesting in these bonds, which cost less, but pay much larger interest.

The fullest information given on application. W. B. SHATTUCK, Banker and Financial Agent, N. O., M. & T. R. R. Co., No. 23 Nassau Street, New York.

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.
<b>Railroads.</b>			
Camden & Amboy.....	3	Aug. 5	
Philadelphia & Trenton.....	3	Aug. 5	
Rutland.....	3½	Aug. 1	
Summit Branch.....	3	Aug. 15	
New Jersey Railroad & Transportation....	3	Aug. 5	July 21 to Aug. 7.
<b>Banks.</b>			
Corn Exchange.....	5	Aug. 1	July 26 to Aug. 1.
<b>Insurance.</b>			
Westchester Fire.....	3½	Aug. 1	
<b>Miscellaneous.</b>			
Kemble Coal & Iron Co.....	4	Aug. 1	July 25 to Aug. 1.
Delaware & Raritan Canal.....	3	Aug. 5	July 21 to Aug. 7.

FRIDAY EVENING, July 28, 1871.

**The Money Market.**—The rates for money on call loans have continued quite as easy during the past week as at any previous time, and the only evidence of any hardening tendency in the market is found in the greater reluctance on the part of lenders to enter into time engagements. It is now near the first of August when the demand for money to move the grain and other crops is expected to commence, so that our banks and other principal lenders naturally anticipate that the excessive deposits will soon be drawn down, and the demand for money on call be so much increased as to enable them to obtain fair rates of interest.

The last statement of the city banks, July 22d, was quite favorable, and showed several changes from the previous week, which seemed to indicate a turn in the tide of bank affairs. Loans were \$1,273,509 lower, and deposits also decreased \$1,797,231, while legal tenders had increased \$1,844,794, and specie decreased \$1,616,298. The statement, altogether, was very favorable and showed a net decrease in the excess over legal reserve of \$680,252, the whole excess being \$19,035,095.

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

	July 22, 1871.	July 23, 1870.	July 24, 1869.
Loans and discounts.....	\$300,063,724	\$286,080,735	259,641,889
Specie.....	18,141,987	31,358,612	30,079,424
Circulation.....	30,371,186	31,939,837	31,110,758
Net deposits.....	255,735,065	233,965,513	193,622,260
Legal Tenders.....	72,419,670	53,978,711	54,271,862

The market for commercial paper has been rather more active than last week, when the business was slightly checked by the firmness of lenders; with the continued ease in call loans, however, purchasers are again active in their inquiries for first-class short date paper and considerable amounts of this kind from 30 to 60 days have been negotiated at 4½ to 5½ per cent. On longer date paper rates are higher, ranging from 5½ to 7 per cent.



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 22, 1871:

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

Total. \$5,056,400 800,068,724 18,141,087 30,371,196 255,735,068 72,419,670
The deviations from the returns of previous week are as follows:

Loans. Dec. \$1,273,509 Net Deposits. Dec. \$1,077,231
Specie. Dec. 1,816,293 Legal Tenders. Dec. 1,844,794
Circulation. Dec. 9,775

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

Table with columns: Date, Loans, Specie, Circulation, Deposits, Legal Tender, Clearings, Aggregate. Shows weekly data from June 24 to July 22.

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

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

Total. \$16,431,000 \$57,000,000 \$246,310 \$13,199,939 \$4,461,812 \$11,236,405
The deviations from last week's returns are as follows:

Capital. Increase. 1,000 Legal Tenders. Decrease 56,887
Loans. Decrease. 243,968 Deposits. Decrease 721,100
Specie. Decrease. 81,827 Circulation. Increase 1,220

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

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Shows weekly data from June 19 to July 27.

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

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

Table with columns: City, Loans, Specie, Legal Tender, Net Deposits, Total. Lists cities like Columbian, Confidential, Phot., Everett, etc.

\* No report. Same as last week.
The deviations from the returns of previous week are as follows:

Loans. Dec. 325,828 Deposits. Dec. 584,850
Specie. Dec. 254,641 Circulation. Inc. 41,098
Legal Tender Notes. Inc. 203,821

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

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Shows weekly data from July 10 to July 21.

Quotations of New York Bank Stocks.

Table with columns: Bid, Ask, Cont. Cont. Cont. Cont. Lists various bank stocks like New York, Manhattan, Merchants, etc.

SOUTHERN SECURITIES.

Table with columns: Bid, Ask, Securities, Bid, Ask. Lists various securities like Alexandria, Atlanta, Augusta, etc.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

Table with multiple columns: STOCKS AND SECURITIES, Bid., Ask., STOCKS AND SECURITIES, Bid., Ask., STOCKS AND SECURITIES, Bid., Ask., STOCKS AND SECURITIES, Bid., Ask. Includes sections for NEW YORK, RAILROAD BONDS, BOSTON, PHILADELPHIA, and LOUISVILLE.

# The Railway Monitor.

## EXPLANATION OF THE STOCK AND BOND TABLES.

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

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

3. The Table of Railroad, Canal and Other Stocks, on another page, comprises all Companies of which the stock is sold in any of the principal cities (except merely local corporations). The figures just after the name of the company indicate the No. of the CHRONICLE in which a report of the Company was last published. A star (\*) indicates leased roads; in the dividend column x=extra; s=stock or scrip.

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

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

6. The Table of City Bonds will be published on the third Saturday of each month. The abbreviations used in this table are the same as those in the tables of railroad bonds mentioned above. The Sinking Fund or assets held by each city are given on the same line with the name.

**The New York (Viaduct) Railway.**—At a meeting of the Executive Committee of the New York Railway Company, held Monday, the President, Judge Hilton, presented a report, from which we extract the following:

New York, July 24, 1871.

To the Executive Committee of the New York (Viaduct) Railway Company: Having now progressed sufficiently with the investigation of the proposed route, and consequently the proposed cost of this road, it seems appropriate at this time to lay before you the following views: The cost of necessary real estate for viaducts and depots is estimated at \$1,000,000 per mile, or say for eighty lots, with buildings, at an average cost of \$12,500 each. The construction of the viaduct, including rails and permanent road bed and running stock, will cost \$2,000,000 per mile. The distance from the City Hall to the Harlem River at One Hundred and Thirtieth street, or to Manhattanville, being seven and a half miles, would make the cost of each branch of the road \$22,500,000, and with an allowance of \$2,500,000 for unforeseen contingencies, would make the entire cost of each branch of the road \$25,000,000.

### THE TRAFFIC AND INCOME.

It is proposed that each branch road shall have four tracks, two for fast travel making stoppages at about two miles apart, and two for way travel, making stops at about each half mile. Twenty trains per hour can be safely run upon each track, each train to average three hundred passengers; which would make the number of passengers that could be carried in fourteen hours of the day, upon the four tracks, 336,000.

At present we have official information that there are being carried on the horse railroads of this city over 136,000,000 passengers per annum, 70,000,000 of whom are carried upon the lines east of Broadway and Fifth Avenue, running north and south.

Hence, if New York City was not to increase in population from the time the viaduct roads are finished, it is therefore but reasonable to assert that such roads, if both branches were now in operation, would receive 250,000 fares daily.

Assuming, then, that the travel on the eastern branch of the New York Railway will be 140,000 per day, or 50,000,000 passenger fares per annum (and this is a very moderate estimate, as one line of horse cars alone is now carrying annually over 30,000,000 passengers), the receipts will be as follows:

Passengers, say 50,000,000 per annum, or 140,000 fares per day, at an average of 13 cents..... \$6,500,000  
Freight, mail and express matter, 40 per cent of above..... 2,600,000  
Rents, as above..... 400,000

Making gross annual income..... \$9,500,000  
The expenses for maintenance, transportation, repairs, &c., of first-class roads, doing a heavy passenger business, are usually about 55 per cent of gross receipts. This road will be much less because it must necessarily be built more compactly, and will, therefore, be less needing the usual and expensive repairs incidental to a rail track laid on the ground, subject to frosts, thaws, storm, and earth washings. But allowing for maintenance, &c., 50 per cent..... 4,250,000

We have a net annual income from each line of viaduct of..... \$5,250,000  
Equal to interest at 7 per cent on \$17,000,000 of bonds, or..... 1,190,000  
And say 50 per cent on \$8,000,000 of stock..... 4,000,000

Total..... \$5,250,000  
Or equal to interest at 7 per cent on \$12,500,000 raised on bonds..... 750,000  
And say 33 per cent dividend on \$12,500,000 capital stock..... 5,250,000

**The Erie Shares.**—A decision was given by Judge Blatchford, on Thursday, on a motion made before him last week in the United States Circuit Court by the counsel for the English shareholders of the Erie Railway for an injunction against the Company restraining it from issuing certain new stock, and an order was also rendered by the same Judge detailing the manner in which the 30,000 abstracted shares shall be restored by Jay Gould to the rightful owners. The motion for an injunction is denied, the decision being as follows:

"The plaintiffs have failed to satisfy me that there was anything either illegal or irregular in the issuing of the bonds, or in the conversion of them into stock, which would warrant me in enjoining the registration of the stock issued on the conversion of the bonds. The motion for an injunction is, therefore, denied."

The order for the restoration of the stock commences with a recital of the facts and circumstances under which Gould became possessed of the 30,000 shares. The gravamen of the order is as follows:

That the shares in controversy are in possession of the Court by the hands of its receiver, James H. Coleman.

Having abstracted property from the custody of this Court, the said Jay Gould must restore the same, by making, or causing to be made, provision that the 30,000 shares represented by the certificates issued by the receiver, which have been thus deprived of the privileges above referred to, shall have such privilege restored to them, and in default thereof he must make good the pecuniary value of such spoilation.

Thereupon, it is ordered, adjudged and decreed that the said Jay Gould, within sixty days after the service upon him or his solicitors of a copy of this order, do make or cause to be made provision that 30,000 shares of the stock of the Erie Railway Company, represented by so many of the certificates issued to James H. Coleman, the Receiver herein, being shares other than those now capable of being admitted to such privilege, be admitted to the privilege of being certified by the Registering Agent of the Erie Railway Company, as required by the rule and custom of the New York Stock Exchange, and that the said James H. Coleman, Receiver, from time to time, procure the certificates for the sixty thousand and fifty-six shares of the stock of said Company standing in his name, to be certified by the registering agent of the said Company whenever and as rapidly as the opportunity to do so shall be tendered to him. And in case the said Gould shall fail in whole or in part to make provisions for such registration of the said 30,000 shares as above required, then any of the parties to this suit may apply to this Court for instructions and relief in the premises on the part of this degree.

**Ohio and Mississippi Railroad—Change of Gauge.**—From the Cincinnati Commercial, July 24.—Between the hours of 4 and 11 A. M., yesterday, the Ohio and Mississippi Railroad (main line) from Cincinnati to St. Louis was transformed from a broad gauge to a narrow gauge. In seven hours 2,500 men reduced the gauge of 340 miles of railroad fifteen inches—seven and a half inches on each side. Even to those actually engaged in the work this seemed an impossibility. Up to 1 o'clock yesterday morning broad gauge trains were running over the road, east and west, seeking yards from which they were never to roll again on the wide trucks of the past. By 11 o'clock A. M. yesterday new engines, drawing the wide parlor cars mounted on narrow trucks, were traversing the entire length of the transformed road.

### HOW THIS CHANGE WAS ACCOMPLISHED

We will endeavor to explain as clearly as possible. The road was divided into sixty-eight sections, of five miles each; and an average force of forty men to the section—2,720 men in the 340 miles—was secured to jump to the work simultaneously, at all points on the road, at daybreak yesterday. All along the line between this city and East St. Louis these working gangs commenced at daylight yesterday. Each section gang was divided into two parties that worked toward each other from the extreme points of their five miles, aiming to meet at the middle, making two and one-half miles to each twenty men. Thus the time occupied by forty average workers in changing five miles would be the time devoted to the whole work by the entire force.

### DETAILS OF THE WORK.

The task of the day was to remove the rails inward seven and a half inches on each side and spike them firmly in their new place—altogether 680 miles of rails of the main line, besides many miles of switches with their frogs. Already, in the course of two months of easy work the new lines for the rails on both sides had been fixed by the driving of the inside spikes, under the tops of which the inside "web" or shank of the rail could be immediately fitted. Many miles of new rails which it was thought necessary to lay at the curves on the outside had already been put down, rendering it unnecessary to immediately move the old outside rails. The "dentists," as they might appropriately be called, two on each side, led the van with their big claw levers, jerking out the inside spikes of the broad gauge. After them, two on each side also, came the "liners," whose business it was to push the rails inward to the new lines and "line up" the rails firmly, while the squad of "spikers" that followed, drove the spikes firmly in over each "web," on about every other tie, leaving the completion of the spiking to be accomplished in a more leisurely manner.

### THE EQUIPMENT.

The task of narrowing the road has not been the only heavy one. They had to obtain (by changes of trucks and works and by purchases of new rolling stock) the complete narrow gauge equipment for this long line, of which the following is an approximate list:

Engines.....	127	Night cars.....	6
Box freight cars.....	1,000	Mail cars.....	5
Coal cars.....	375	Parlor cars.....	4
Flat cars.....	275	Wrecking cars.....	4
Stock cars.....	100	Officers' car.....	1
Passenger cars, first class.....	46	Paymasters' car.....	1
Baggage cars.....	18		
Express cars.....	10	Total.....	1,972

The work of changing the gauge of the North Vernon and Jeffersonville branch of this road was effected on the 16th inst., being finished at 3 o'clock in the afternoon.

**Atlantic and Great Western Railroad Sale.**—From the Pittsburg Post, July 24.—On Wednesday of this week, the 26th inst., the Sheriff of Summit County, Ohio, will offer for sale at the door of the Court House, in Akron, the largest piece of property that was ever brought under the hammer at any place in the United States. The property which it is proposed to sell includes all that part of the Atlantic and Great Western Railway that lies within the limits of the State of Ohio, with all its equipments, consisting of

its road bed and right of way, tracks, rails, depots, bridges, shops and incidental real estate within the State; all of its branch and tributary lines, including the Cleveland and Mahoning Railroad, with all its property and franchises, as well as two hundred and forty-seven three hundred and eighty-eighths of all the engines, cars, tools, machinery, personal, &c., of the company, used on its lines in New York, Pennsylvania and Ohio. All this property with the privileges thereunto attaching are to be sold subject to the mortgages made and executed in behalf of Azariah C. Flagg and Charles J. Stedman, and to still further deed and mortgage executed in behalf of Azariah C. Flagg and Frederick Schuhart, amounting in all to \$1,191,655 50 for over due coupons on the 1st of March, 1871, beside \$206,090 14, interest thereon to date, and for \$130,928 05 coupons due April 1, 1871, and also for \$3,740,000 in bonds of the company, secured by said mortgages, and due October 1, 1876, with seven per cent interest payable semi-annually, amounting in the aggregate to the sum of \$4,268,672 79. The property in addition is subject to certain other liens, mainly arising from contracts with the Cleveland and Mahoning Railroad Company. It is to be sold as an entirety at not less than two-thirds of its appraised value, which has been fixed by the appraisers appointed by the court at \$6,653,233. Two-thirds of this would be \$4,435,485 66. The purchaser will be required to pay down \$100,000 on the day of sale. Now that the sale of this enormous property has been definitely settled upon, the chief question of interest is, who will be the purchaser, and into the management of what gigantic corporation, old or new, will the road pass when the sale is over. So far as present indications go there is not much likelihood that more than two bidders will compete for it. We see it intimated that the property will certainly be knocked down to General George B. McClellan, Hon. Allen G. Thurman, and Mr. William B. Duncan, who, acting in the capacity of trustees for the English and German holders of the larger majority of the Atlantic and Great Western bonds, are the bona-fide owners of the road. These parties, it is alleged, have agreed upon a plan whereby, in the event they are permitted to carry it out, they will be able to restore the road to its true place among the great railroad enterprises of the country. The Pennsylvania property in the Atlantic and Great Western Railroad was sold on Saturday. It consisted of that portion of the route between Salamanca, New York, and Dayton, Ohio, the Franklin and Meadville Branch and the Oil City Branch. The prices of all amounted to \$620,000, and they were bought by Senator Thurman, who represented the trustees of the road.

—The following telegram confirms the above:  
 CLEVELAND, July 26.—The Ohio portion of the Atlantic and Great Western Railway was sold at Akron to-day to Senator Thurman, General McClellan, and W. B. Duncan, trustees, for \$4,435,500. There were no other bids.

**The Great New Jersey Railroad Lease.**—The argument on the prayer for an injunction in the case of the lease of the New Jersey railroads to the Pennsylvania Central came up before the Court of Chancery yesterday, Chancellor Zabriscki presiding. The case was the suit of a number of the stockholders of the united companies living principally in Pennsylvania and the lower part of New Jersey, for a perpetual injunction forbidding the united companies and the Pennsylvania Central Railroad Company from

perfecting the lease of the property of the former companies. The bill praying for an injunction was filed five weeks ago, and no answer was filed until Monday, when an exceedingly voluminous answer which had been in preparation was presented. After some discussion the Court granted a motion for a postponement until Wednesday, August 2, when, without doubt, the cause will be heard, as it is not probable any further delay will be either asked or granted.

Union Pacific Railroad.

EARNINGS.		
	June, 1871.	June, 1870.
Earnings.....	\$728,174 31	\$746,540 01
Expenses.....	279,123 80	41,151 81
Net earnings.....	\$449,051 51	\$327,388 20
From Jan. 1 to June 30, 1871.		Jan. 1 to June 30, 1870.
Earnings.....	\$3,410,284 53	\$3,797,916 09
Expenses.....	1,626,887 38	2,739,877 69
Net earnings.....	\$1,783,397 25	\$1,058,038 40

**Telegraphic Items. - Lake Shore and Michigan Southern Railroad.**—CLEVELAND, Ohio, July 27.—At the meeting of the stockholders of the Lake Shore and Michigan Southern Railway Company to-day the result of the vote was that 238,149 1/2 shares were voted upon by the holders in person or by proxy in writing in favor of authorizing the issue of \$15,000,000 new stock, and 86 1/2 shares were voted upon by the holders in person or by proxy, in writing, against the authorization, being more than two-thirds. All the stock of the Company voted in favor of the authorization. The aggregate amount of stock voted in favor of the proposition was \$23,814,950, and that voted against only \$3,650. The whole authorized capital stock of the Company under its charter is \$50,000,000, the amount hitherto issued being \$35,000,000. The issuing of the remaining \$15,000,000 is said to be for the purpose of double-tracking the road and other improvements, and it is left to the executive committee in New York to determine the amount of cash to be called for on the new stock.

—FROM THE PACIFIC COAST.—SAN FRANCISCO, July 26.—The bridge across the Tuolumne River, on the San Joaquin Branch of the Central Pacific Railroad, is completed, and trains will be running to Bear Creek, thirty eight miles beyond, by the 1st of October. This will shorten the time for trips to the Yosemite Valley and the Big Trees. On the line of the California and Oregon Branch of the Central Pacific, the bridge across the Sacramento at Tehama is nearly ready, and the line will be opened to Shasta, 166 miles north of Sacramento City, in seventy days.

—The acting Secretary of the Interior, following the advice of Assistant Attorney-General Smith, holds that, in adjusting grants of lands to railroads where the grants lap, the road that first definitely located its line has the best claim to the lands, and until the location of the line the grant is in the nature of a floating grant, and does not attach to any specific lands until the line is definitely fixed.

—The bill consolidating the New York and New Haven and the Hartford and New Haven railroads passed the Connecticut Senate, July 26, by a vote of 13 to 5. It now goes to the Governor.

—The Supreme Court of Georgia, in the Macon and Western Railroad injunction case, decided, July 25, in favor of the lessees.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Central Pacific	Chicago and Alton	Chicago & Northwestern	Chic. Rock Is. and Pacific	Clev. Col. C. & I.
1870. (712 m.)	1870. (431 m.)	1870. (1,157 m.)	1870. (590 m.)	1870. (390 m.)
\$413,104	\$243,181	\$892,092	\$351,767	\$201,500
394,176	315,098	830,286	319,441	226,897
488,331	388,726	1,142,165	645,789	244,161
633,758	328,390	1,112,190	388,385	246,046
798,719	345,832	1,268,414	449,932	260,169
724,274	402,854	1,251,950	523,811	274,021
783,099	351,044	1,157,056	455,606	249,355
807,815	493,231	1,037,973	626,652	319,012
777,183	506,623	1,805,672	736,662	317,887
828,447	468,212	1,371,780	584,155	339,230
746,800	397,515	1,140,145	479,236	319,573
612,805	340,350	845,708	393,468	284,156
7,983,513	4,681,562	13,355,461	5,960,986	3,280,420
1869. (890 m.)	1869. (431 m.)	1870. (1,157 m.)	1870. (590 m.)	1870. (390 m.)
\$254,480	\$243,181	\$706,024	\$401,275	\$387,172
481,085	316,036	752,732	419,654	361,871
578,870	342,896	838,359	500,393	456,223
756,250	348,039	929,077	464,314	246,046
917,760	408,65	1,177,897	536,648	261,169
824,274	408,658	1,251,950	523,811	274,021
783,099	418,799	1,080,946	455,606	249,355
807,815	506,623	1,246,213	626,652	319,012
777,183	497,519	1,805,672	736,662	317,887
828,447	441,998	1,371,780	584,155	339,230
746,800	397,515	1,140,145	479,236	319,573
612,805	340,350	845,708	393,468	284,156
7,983,513	4,681,562	13,355,461	5,960,986	3,280,420
1869. (974 m.)	1869. (251 m.)	1870. (284 m.)	1870. (936 m.)	1870. (404 m.)
\$629,137	\$299,541	\$381,119	\$454,130	\$213,101
524,693	90,268	330,636	329,127	196,207
709,644	104,585	336,527	380,430	239,161
568,282	106,641	411,814	412,090	269,400
610,974	100,752	403,646	406,283	250,000
78,290	117,695	366,623	363,187	208,493
46,228	116,198	329,930	378,880	196,720
41,363	120,096	358,569	525,363	229,000
79,400	142,014	473,546	724,514	261,690
14,406 1/2	135,376	490,772	1,039,811	234,962
14,413 1/2	129,306	448,419	801,163	266,836
896,677 1/2	110,837	374,542	496,550	253,726
5,23,48 6 8 938	1,391,245	4,749,163	7,250,668	2,833,489
1870. (1109 m.)	1870. (251 m.)	1870. (284 m.)	1870. (936 m.)	1870. (404 m.)
\$629,137	\$299,541	\$381,119	\$454,130	\$213,101
524,693	90,268	330,636	329,127	196,207
709,644	104,585	336,527	380,430	239,161
568,282	106,641	411,814	412,090	269,400
610,974	100,752	403,646	406,283	250,000
78,290	117,695	366,623	363,187	208,493
46,228	116,198	329,930	378,880	196,720
41,363	120,096	358,569	525,363	229,000
79,400	142,014	473,546	724,514	261,690
14,406 1/2	135,376	490,772	1,039,811	234,962
14,413 1/2	129,306	448,419	801,163	266,836
896,677 1/2	110,837	374,542	496,550	253,726
5,23,48 6 8 938	1,391,245	4,749,163	7,250,668	2,833,489
1870. (393 m.)	1870. (355 m.)	1870. (210 m.)	1870. (521 m.)	1870. (1038 m.)
\$194,787	\$218,735	\$132,622	\$284,192	\$288,529
218,234	236,841	127,817	240,394	500,139
253,065	295,366	175,950	312,704	539,238
270,933	319,964	171,869	318,532	680,970
246,206	279,543	157,397	348,800	604,247
249,987	294,906	151,132	348,800	802,580
211,219	279,483	144,161	310,800	736,458
300,971	273,462	186,888	470,730	694,500
318,957	325,041	202,293	422,368	728,525
355,187	337,649	204,532	323,378	719,629
316,054	339,091	189,351	434,283	571,379
250,471	331,490	168,559	386,354	482,818
3,188,157	3,518,463	2,014,542	4,282,342	7,522,119

RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

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

Table with columns: COMPANIES, Stock Outstanding, DIVIDEND, Last paid. Includes Railroads, Canals, and Miscellaneous sections.

Table with columns: COMPANIES, Stock Outstanding, DIVIDEND, Last paid. Includes Railroads, Canals, and Miscellaneous sections.

STATE BONDS.

DENOMINATION.		INTEREST		Princi- pal Dua.	DENOMINATION.		INTEREST		Princi- pal Dua.
Marked thus * are in default for interest	Amount Outstanding	Rate	Payable.		Marked thus * are in default for interest	Amount Outstanding	Rate	Payable.	
<b>State Securities.</b>									
<b>ALABAMA (Oct. 1, '70) \$14,162,800:</b>					<b>MICHIGAN (Jan. 1, '71) \$2,242,000:</b>				
State Bonds.....	168,000	6	May & Nov.	1872	Michigan Loan Bonds.....	160,000	6	Jan. & July	1878
do do (extended).....	1,941,000	5	do	1883	Two Million Loan.....	1,921,000	7	do	72-'88
do do (do).....	473,800	6	do	1886	War Bounty Bonds.....	478,000	7	May & Nov	1890
Sterling bonds of 1850.....	688,000	6	June.	1870	Sto Marie Canal Bonds.....	83,000	6	Jan. & July	1879
Sterling Bonds (extended).....	712,800	5	Jan. & July	1886	<b>MINNESOTA (Dec. '70) \$350,000:</b>				
do do.....	82,500	6	do	1886	State Buildings Loans.....	100,000	7	Jan. & July	1877
New Bonds, 1886 & 1863.....	1,477,700	8	Jan. & July	'86-'89	do do.....	100,000	7	do	1878
New Bonds, 1870, gold.....	300,000	8	Jan. & July	1890	do do 1869.....	50,000	7	do	1879
Endorsement for RR's (about).....	8,480,000	8	.....	1889	Stonx War Loan 1862.....	100,000	7	May & Nov	1872
<b>ARKANSAS (March, '71) \$7,350,000:</b>					<b>MISSOURI (Jan. 1, '71) \$20,566,000:</b>				
Funding bonds of 1860.....	2,750,000	6	Jan. & July	99-1900	State Bonds.....	498,000	6	Jan. & July	1863
Bonds yet unfunded.....	1,680,000	.....	.....	.....	Bonds of 1868.....	2,747,000	6	do	1867
Memphis & Little Rock.....	1,050,000	.....	.....	.....	Bonds to North Mo. RR.....	2,962,000	6	do	74-'88
Little Rock & Port S. R. R.....	900,000	.....	.....	.....	Bonds to Cairo & Fulton R.R.....	892,000	6	do	77-'89
Little R. Pine Bluff & N. O. R. R.....	75,000	7	Apr. & Oct.	1900	Bonds to Platte Co RR.....	504,000	6	do	'89-'90
Miss., Ouachita & Red. R.....	400,500	.....	.....	.....	Bonds to Iron Mountain RR.....	2,370,000	6	do	74-'89
<b>CALIFORNIA (April, '70) \$4,122,500:</b>					<b>NEVADA (Dec., 1870) \$500,000:</b>				
Civil Bonds of 1857..... (gold)	2,138,000	7	Jan. & July	1877	Bonds of 1867.....	500,000	15	Jan & July	1872
do do of 1860.....	133,500	7	do	1880	<b>N. HAMPS. (Jan., '71) \$2,402,000:</b>				
Soldiers' Relief Bonds.....	424,500	7	do	1883	War Debt of July, '61-'62.....	899,200	6	Jan. & July	'71-'78
do Bounty Bonds.....	805,000	7	do	1884	do of Sept. 1, 1864.....	600,000	6	Mar & Sep.	'84-'89
<b>CONNECTICUT (Apr. '71) \$6,525,900:</b>					<b>NEW JERSEY (Feb., '71) \$2,592,300:</b>				
War Bonds (July, '61) 10-20 year.....	.....	6	Jan. & July	'71-'81	War Bonds of 1861 (tax free).....	1,399,900	6	Jan. & July	'70-'84
do do (Jan., '63) 20 years.....	.....	6	do	1883	do of 1863 (tax free).....	1,002,900	6	do	'86-'96
do do (Jan., '61) 20 years.....	0,525,900	6	do	1884	do of 1864.....	593,400	6	do	'97-'02
do do (Oct., '64) 10 or 30 yr.....	.....	6	April & Oct.	'74-'94	<b>N. YORK (Oct. 1870) \$38,641,606:</b>				
do (non-taxab.) (Oct., '65) 20 yr.....	.....	6	do	1885	Bounty Fund Bonds, compon.....	1,478,000	7	Jan. & July	1877
<b>FLORIDA (Jan., '71) \$747,867:</b>					<b>NORTH CAROLINA (Oct., '70):</b>				
State Bonds.....	747,867	7 & 8	June & Dec	'96-'98	Railroad Bonds, old.....	4,738,800	.....	Jan. & July	'68-'98
<b>GEORGIA (July, '71) \$16,262,900:</b>					<b>OHIO (Nov., '70) \$9,732,677:</b>				
Western & Atlantic RR. Bonds.....	100,000	7	Jan. & July	1872	Loan due after 31st Dec., 1870.....	1,284,317	6	Jan. & July	1870
do do do.....	176,000	7	May & Nov.	1874	do do 31st Dec., 1875.....	1,600,000	6	do	1875
do do do.....	866,000	6	Jan. & July	'72-'74	do do 30th June, 1881.....	4,095,309	6	do	1881
do do do.....	75,000	6	May & Nov	1874	do do 31st Dec., 1886.....	2,400,000	6	do	1886
Atlantic & Gulf RR. Bonds.....	800,000	6	Feb. & Aug.	'78-'86	Domestic Bonds (Union Loan).....	368,975	6	May & Nov	1871
Bonds, per act March 12, 1868.....	3,700,000	7	Jan. & July	'86-'87	<b>OREGON (Sept. '70) \$106,633:</b>				
Funding bonds of 1870, (gold).....	3,000,000	7	J. A. J. & O	1890	Relief and Bounty Bonds.....	106,633	7	Jan. & July	'73-'85
Railroad endorsements.....	7,545,900	.....	.....	.....	<b>PENNA (Dec. '70) \$31,107,168:</b>				
<b>ILLINOIS (Mar., 1871):</b>					<b>PENNSYLVANIA (Dec. '70) \$31,107,168:</b>				
Interest Bonds of 1847.....	980,696	8	do	1878	Stock Loan (of 1840).....	562,410	5	Jan. & July	'870
Interest stock of 1857.....	131,311	6	do	1878	Inclined Plane (1849).....	400,000	6	Apr. & Oct.	1879
Refunded Stock bonds.....	818,000	6	do	var.	Compon Bonds (1852).....	384,000	5	Jan & July	1882
Normal University bonds.....	45,600	6	do	1880	do do.....	112,000	4 1/2	do	1882
Thornton Loan bonds.....	103,600	6	Mar. & Sep.	1880	do do.....	3,105,000	5	Feb. & Aug	1877
War Bonds.....	416,800	6	Jan. & July	1880	do do (1853).....	272,000	5	do	1878
<b>KANSAS (Jan. '71) \$1,841,975:</b>					<b>VERMONT (Feb., '71) \$1,226,000:</b>				
Civil Bonds, 1861 to 1869.....	990,475	6 & 7	Jan. & July	'76-'85	War Loan Bonds, compon.....	1,025,000	6	Jan. & Dec.	'71-'78
Military.....	346,000	7	do	1889	do do reg.....	201,000	6	do	.....
<b>KENTUCKY (Oct., '70) \$1,424,394:</b>					<b>VIRGINIA, Jan. '71 (47,390,839):</b>				
Bonds of 1841-42.....	918,000	8	Apr. & Oct.	'71-'74	Old Bonds, compon.....	11,108,000	6	Jan. & July	Long.
Bonds of 1843.....	66,000	6	Mar. & Sept.	1873	Old Bonds, registered.....	21,617,578	6	do	Long.
Bonds of 1843.....	94,000	6	Apr. & Oct.	1871	do do do.....	63,000	6	do	Long.
Bonds for Military Purposes.....	203,800	6	Various.	1895	Old Bonds, sterling coupon.....	1,865,000	8	do	Long.
Bonds held by B'd of Education.....	1,643,283	.....	.....	.....	Funding Bonds, 1866, compon.....	1,473,000	8	Jan. & July	.....
<b>LOUISIANA Dec. '70, \$17,721,300:</b>					<b>VERMONT (Feb., '71) \$1,226,000:</b>				
Charity Ho-pital.....	80,000	5	Mar. & Sept	1872	do do do.....	1,672,768	6	do	.....
1863, Relief of State Treasury.....	750,000	6	Jan. & July	1893	do do do.....	1,895,500	6	do	.....
Bonds to various railroads.....	2,495,000	6	Various.	'69-'06	do do do.....	466,250	5	do	.....
1863, Levee Bonds.....	1,000,000	8	Various.	1886	Interest fundable, due Jan. '67.....	628,329	.....	.....	.....
1867, do do.....	4,000,000	6	May & Nov.	1907.	Interest on above to Jan. '71.....	7,350,398	.....	.....	.....
1870, do do.....	3,000,000	8	Mar. & Sep.	1875	<b>WISCONSIN (Jan. 1, '71) \$26,818,348:</b>				
1866, Funding Coupons.....	997,300	6	Jan. & July	'86-'88	State Almshouse Loan.....	\$100,000	5	May & Nov.	1872
Boat & Crocodile & Navl Co.....	80,000	8	Jan. & July	1890	do do do.....	110,000	5	Apr. & Oct.	'73-'74
Relief of P. J. Kennedy.....	131,000	3	Jan. & July	1894	State House Loan.....	165,000	5	do	'73-'74
1863, Penitentiary Bonds.....	50,000	7	Mar. & Sept	1894	Lunatic Hospital, Ac., Loan.....	94,000	5	Jan. & July	1874
do do do.....	50,000	6	Mar. & Sept	1894	Lunatic Hospital (West. Mass) Loan, funding Public Debt.....	50,000	6	June & Dec	1870
do do do.....	300,000	6	May & Nov.	1910	Back Bay Lands Loan.....	220,000	5	May & Nov.	'70-'72
Miss. & Mex. Gulf Ship Canl, '69	474,000	7.3	Mar. & Sep.	1899	Union Fund Loan.....	3,000,000	6	Jan. & July	'71-'76
N. Louisiana & Texas RR, 1869	546,000	8	Apr. & Oct.	1909	do do do.....	600,000	5	do	77-'78
<b>MAINE (Jan. 1, '71) \$3,067,900:</b>					<b>VERMONT (Feb., '71) \$1,226,000:</b>				
Civil Loan Bonds, 1855-61.....	351,000	6	Various.	'70-'73	War Loan Bonds, compon.....	1,025,000	6	Jan. & Dec.	'71-'78
War Loan of 1861.....	800,000	6	do	1871	do do reg.....	201,000	6	do	.....
do do of 1863.....	525,000	6	Mar. & Sept	1883	<b>VIRGINIA, Jan. '71 (47,390,839):</b>				
Bounty Loan of 1863.....	475,000	6	Feb. & Ang.	1880	Old Bonds, compon.....	11,108,000	6	Jan. & July	Long.
War Loan of 1864.....	2,892,500	6	June & Dec.	1889	Old Bonds, registered.....	21,617,578	6	do	Long.
Municipal War Debts assumed.....	3,684,400	6	Apr. & Oct.	1889	do do do.....	63,000	6	do	Long.
<b>MARYLAND (Oct., '70) \$13,317,475:</b>					<b>VERMONT (Feb., '71) \$1,226,000:</b>				
Baltimore & Ohio RR sterling.....	2,288,888	5	Jan. & July	1890	do do do.....	1,672,768	6	do	.....
do do converted.....	418,500	5	J. A. J. & O.	1890	do do do.....	1,895,500	6	do	.....
Chesapeake & Ohio Canal, at g.....	1,855,335	5	Jan. & July	1890	do do do.....	466,250	5	do	.....
do do converted.....	1,687,845	5	J. A. J. & O.	1890	Interest fundable, due Jan. '67.....	628,329	.....	.....	.....
do do 1834.....	1,403,146	6	do	1870	Interest on above to Jan. '71.....	7,350,398	.....	.....	.....
Baltimore & Sseq. RR.....	269,000	8	do	1890	<b>WISCONSIN (Jan. 1, '71) \$26,818,348:</b>				
do do.....	420,000	6	do	18'0	State Almshouse Loan.....	\$100,000	5	May & Nov.	1872
Annap. & Elkridge RR.....	45,420	6	do	1889	do do do.....	110,000	5	Apr. & Oct.	'73-'74
Sseq. & Tido W. Canal, sterling.....	773,000	5	Jan. & July	1865	State House Loan.....	165,000	5	do	'73-'74
do do converted.....	215,622	6	J. A. J. & O.	1865	Lunatic Hospital, Ac., Loan.....	94,000	5	Jan. & July	1874
Eastern Shore RR.....	20,131	5	do	1860	Lunatic Hospital (West. Mass) Loan, funding Public Debt.....	50,000	6	June & Dec	1870
Bounty Loan.....	3,651,398	6	Jan. & July	1883	Back Bay Lands Loan.....	220,000	5	May & Nov.	'70-'72
S.thern Relief bonds.....	100,000	6	do	1873	Union Fund Loan.....	3,000,000	6	Jan. & July	'71-'76
<b>MASSACHUSETTS (Jan. 1, '71) \$26,818,348:</b>					<b>VERMONT (Feb., '71) \$1,226,000:</b>				
State Almshouse Loan.....	\$100,000	5	May & Nov.	1872	War Loan Bonds, compon.....	1,025,000	6	Jan. & Dec.	'71-'78
do do do.....	110,000	5	Apr. & Oct.	'73-'74	do do reg.....	201,000	6	do	.....
State House Loan.....	165,000	5	do	'73-'74	<b>VIRGINIA, Jan. '71 (47,390,839):</b>				
Lunatic Hospital, Ac., Loan.....	94,000	5	Jan. & July	1874	Old Bonds, compon.....	11,108,000	6	Jan. & July	Long.
Lunatic Hospital (West. Mass) Loan, funding Public Debt.....	50,000	6	June & Dec	1870	Old Bonds, registered.....	21,617,578	6	do	Long.
Back Bay Lands Loan.....	220,000	5	May & Nov.	'70-'72	do do do.....	63,000	6	do	Long.
Union Fund Loan.....	3,000,000	6	Jan. & July	'71-'76	Old Bonds, sterling coupon.....	1,865,000	8	Jan. & July	.....
do do do.....	600,000	5	do	77-'78	Funding Bonds, 1866, compon.....	1,473,000	8	Jan. & July	.....
Coast Defense Loan.....	888,000	5	do	1883	do do do.....	1,672,768	6	do	.....
Bounty Fund Loan.....	200,000	5	do	1884	do do do.....	1,895,500	6	do	.....
Bounty Fund Loan.....	4,383,500	5	May & Nov.	1894	do do do.....	466,250	5	do	.....
do do do (sterling).....	4,000,744	5	do	1894	Interest fundable, due Jan. '67.....	628,329	.....	.....	.....
War Loan (currency).....	3,505,000	6	Apr. & Oct.	1888	Interest on above to Jan. '71.....	7,350,398	.....	.....	.....
Troy & Greenf. RR. Loan (st'g).....	554,180	5	Apr. & Oct.	'88-'90	<b>WISCONSIN (Jan. 1, '71) \$26,818,348:</b>				
do do (home).....	966,500	5	do	'88-'90	State Almshouse Loan.....	\$100,000	5	May & Nov.	1872
do do (sterling).....	2,952,400	5	do	'91-'93	do do do.....	110,000	5	Apr. & Oct.	'73-'74
Southern Vermont RR. Loan.....	200,000	5	Apr. & Oct.	1890	State House Loan.....	165,000	5	do	'73-'74
Eastern Railroad Loan.....	50,000	5	Jan. & July	1871	Lunatic Hospital, Ac., Loan.....	94,000	5	Jan. & July	1874
Norwich & Worcester RR. Loan.....	400,000	5	do	1877	Lunatic Hospital (West. Mass) Loan, funding Public Debt.....	50,000	6	June & Dec	1870
East Hartf. & Erie P.R. (sterl.).....	1,599,								

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

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

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable, and COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable. The table lists various railroad and canal bonds with their respective terms and locations.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

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Table with columns: COMPANIES, AND CHARAC- TER OF SECURITIES ISSUED; Amount Out- standing; INTEREST; Rate; When paid; Where paid; Principal payable; and a second set of columns for the right-hand page. The table lists various bonds and mortgages from companies like Delaware, Erie, and others, with their respective terms and interest rates.



Imports of Leading Articles.

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

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

	For the week.	Since Jan. 1, 1871.	Same time 1870.		For the week.	Since Jan. 1, 1871.	Same time 1870.
China, Glass and Earthenware—				Metals, &c—			
China.....	143	7,190	6,438	Cutlery.....	100	3,992	2,129
Glass.....	819	31,430	29,218	Hardware.....	123	2,843	4,168
Glassware.....	192	817,113	243,988	Iron, old bars.....	8,438	545,524	393,300
Glassware.....	3,5	22,170	1,960	Lead, pigs.....	4,278	300,626	323,799
Plate.....	195	6,625	5,710	Spelter.....	108,322	4,079,001	4,596,637
Buttons.....	5	5,10	3,105	Steel.....	5,081	124,266	76,364
Coal, tons.....	3,914	48,132	21,129	Tin, boxes.....	19,201	690,981	517,533
Cocoa, bags.....	1,261	12,933	19,291	Tin slabs, lbs.....	111,716	2,333,688	2,739,100
Coffee, bags.....	1,970	398,806	536,866	Rags.....	2,741	80,755	51,861
Cotton bales.....	30	2,819	5,497	Sugar, hds, tcs & bbls.....	16,136	828,816	381,129
Drugs, &c—				Sugars, boxes & bags.....	20,039	635,351	446,983
Bark, Forvian.....	918	15,538	7,111	Tea.....	518	779,851	632,314
Bleas powders.....	84	37,065	11,216	Tobacco.....	1,075	26,249	891
Bristle, ton.....	557	5,692	8,840	Waste.....	25	2,449	891
Cochineal.....	5	1,812	2,148	Wines, &c—			
Cream Tartar.....	5	1,812	2,148	Champagne, hks.....	2,092	101,271	82,573
Gambier.....	1	3,801	262	Wines.....	6,367	118,735	154,890
Gums, crude.....	1	1,801	1,700	Wool, bales.....	2,597	37,405	18,396
Gum, Arabic.....	164	2,104	2,691	Articles report'd by value.....			
Indigo.....	112	4,512	3,510	Cigars.....	\$68,654	\$1,042,885	\$777,010
Madder.....	1	1,245	1,245	Corks.....	605	53,840	69,633
Oil, essential.....	95	24,050	1,015	Forky goods.....	28,915	650,317	1,190,416
Oil, Olive.....	95	24,050	51,972	Fish.....	575	155,394	242,006
Opium.....	1	1,888	2,617	Fruits, &c—			
Soda, bi-carb.....	100	69,093	26,392	Lemons.....	57,550	499,542	375,477
Soda, sal.....	55	30,527	26,865	Oranges.....	12,011	1,128,694	788,243
Soda, ash.....	493	26,785	2,850	Peppers.....	6,017	63,617	57,172
Flax.....	161	5,309	8,330	Raisins.....	687,594	467,462	
Flax.....	140	8,330	3,600	Hides undressed.....	60,380	1,397,289	5,669,410
Goany cloth.....	10	6,875	59,037	Rice.....	4,799	555,938	301,200
Hair.....	102	3,601	938	Spices, &c—			
Hemp, bales.....	2,800	72,285	20,896	Cassia.....	7,282	193,261	71,774
Hides, &c—				Onger.....	260	54,410	23,105
Bridles.....	46	1,267	1,840	Pepper.....	4,740	72,726	23,246
Hides, dressed.....	285	11,939	2,219	Saltpetre.....	4,740	130,923	226,809
India rubber.....	481	24,925	2,095	Woods—			
Ivory.....	1	2,380	721	Cork.....	7,282	193,261	71,774
Jewelry, &c—				Fustic.....	401	30,344	41,835
Jewelry.....	82	2,988	2,095	Logwood.....	436	19,564	192,536
Watches.....	29	908	721	Mahogany.....	3	63,594	85,691
Linseed.....	16,500	457,277	113,411				
Molasses.....	5,757	107,403					

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

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

	This week.	Since Jan. 1.	Same time '70.		This week.	Since Jan. 1.	Same time '70.
Ashes, pkgs.....	114	4,274	4,276	Oil cake, pkgs.....	200	21,718	51,264
Breadstuffs.....				Oil, lard.....	470	4,291	3,724
Floor, bbls.....	86,091	1,929,416	1,812,107	Peanuts, bags.....	72	42,613	57,193
Wheat, bus.....	482,482	9,137,061	9,669,958	Provisions—			
Corn.....	1,199,061	12,590,993	8,512,011	Butter, pkgs.....	9,234	393,049	255,216
Oats.....	218,530	3,331,411	2,296,887	Cheese.....	49,356	497,747	481,573
Rye.....	62,765	62,765	276,844	Calmet's.....	1,126	15,536	73,441
Barley, &c.....	26,707	638,553	1,029,932	Eggs.....	4,517	280,899	195,560
Grass seed.....	1,127	10,002	27,190	Pork.....	311	152,314	73,911
Beans.....	89,811	91,553	59,086	Beef, pkgs.....	89	85,772	55,217
Peas.....	1,659	128,431	146,163	Lard, pkgs.....	3,938	149,701	53,026
C. meal, bbls.....	6,952	610,631	410,944	Lard, kegs.....	697	13,705	15,591
Cotton, bales.....	121	1,832	2,094	Eten, pkgs.....	63	12,370	13,128
Hemp, bales.....	15,848	251,261	235,919	Starch.....	5,255	113,534	117,483
Hops, bales.....	357	27,638	21,286	Sugar, hds, &c.....	66	12,793	7,443
Leather, sides.....	94,292	1,388,639	1,470,335	Tallow, pkgs.....	7,5	17,500	20,907
Molasses, bbls.....	41,733	12,334		Tobacco, pkgs.....	6,514	144,010	85,391
Nava, Stores.....				Tobacco, hds.....	3,996	60,161	49,616
Gr. inrp, hbl.....	98	3,897	5,192	Whiskey, bbls.....	2,915	85,395	125,229
Spirits inrp.....	835	32,233	35,510	Wool, bales.....	5,045	89,095	75,973
Rosin.....	9,201	268,231	317,944	Dressed hogs No.....	90,114		55,476
Tar.....	12,423	43,313					
Pitch.....	409	2,012					

COTTON.

FRIDAY, P. M., July 28, 1871.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening July 28. From the figures thus obtained it appears that the total receipts for the seven days have reached 10,900 bales against 10,661 bales last week, 15,388 bales the previous week, and 18,468 bales three weeks since, making the total receipts since the first of September 1870, 3,967,247 bales against 2,849,096 bales for the same period of 1869-70, showing an increase since September 1 this year of 1,118,151 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1870 are as follows:

	RECEIPTS	RECEIPTS		RECEIPTS	RECEIPTS
Rec'd this week at—	1871.	1870.	Rec'd this week at—	1871.	1870.
New Orleans..... bales	4,218	1,463	Florida..... bales	17	27
Mobile.....	673	292	North Carolina.....	82	82
Charleston.....	395	705	Virginia.....	578	470
Savannah.....	884	1,009	Total receipts.....	10,900	6,012
Texas.....	1,581	258	Increase this year.....	4,298	
Tennessee, &c.....	1,515	1,938			

The exports for the week ending this evening reach a total of 5,314 bales, of which 5,314 were to Great Britain, none to France, and none to rest of the Continent, while the stocks as made up this evening, are now 156,002 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 28.	Exported to—		Total this week.	Same w'k 1870.	Stock.	
	G. Brit.	Cont'nt'l			1871.	1870.
New Orleans.....	3,641		3,641	7,013	46,271	46,511
Mobile.....					8,405	15,886
Charleston.....					9,082	2,388
Savannah.....					5,192	5,490
Texas.....					8,651	9,400
New York.....	1,673		1,673	2,351	69,461	25,500
Other ports.....					11,000	11,000
Total.....	5,314		5,314	9,613	156,002	115,165
Total since Sept. 1.....	2,319,259	764,533	3,083,792	2,169,312		

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 4,299 bales, while the stocks to-night are 40,837 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 July 21, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTS SINCE SEPT. 1 TO—				North-ern Ports.	Stock.
	1870.	1869.	Great Britain	France	Other For'gn	Total.		
New Orleans.....	1,931,198	1,136,151	195,414	118,891	261,529	1,365,363	238,561	48,350
Mobile.....	807,781	302,296	243,487	...	42,154	895,541	21,477	8,841
Charleston.....	311,326	239,296	135,144	...	40,548	1,155,673	172,730	3,862
Savannah.....	723,157	481,591	360,056	7,502	10,438	48,491	361,280	5,664
Texas.....	304,993	335,223	153,835	5,687	28,169	19,941	64,868	17,496
New York.....	245,531	130,772	552,373	6,165	55,597	64,815		67,560
Florida.....	12,418	21,458	...	...	...	...	1,742	...
North Carolina.....	91,254	57,139	...	...	...	...	70	39,957
Virginia.....	337,589	193,261	5,310	...	...	...	5,810	2,287
Other ports.....	72,841	68,727	24,737	...	...	...	21,345	9,000
Total this year.....	3,956,347	2,867,724	2,318,925	182,905	632,128	678,416	1,191,721	157,973
Total last year.....			2,867,724	1,442,211	844,949	2,129,592	657,637	127,820

The market the past week has been very quiet, and prices for all but the poorer grades have given away about 2c. Middling Uplands closing to-night at 20c. against 21c. last Friday. This unfavorable turn has been due mainly to the less favorable Liverpool accounts, and increased by the weight of our stock, which is so large that there is a growing disposition, very natural toward the close of the crop year, to offer with more freedom. Crop accounts appear on the whole to be favorable, and if they continue so another month or six weeks it is feared that the new crop will come in so freely as to force prices below the present level. Besides, from the receipts, it would appear that the old crop is in considerable supply yet. In view of these facts there has not been for many days the same confidence among holders observable during previous weeks, and yet there has been an unwillingness until to-day to make any considerable concession to realize. What we have said applies especially to the better grades, which are in large supply, and as our spinners are pretty well stocked up, the demand has been limited. For forward delivery there has been a fair business doing, and prices for the Autumn and Winter months have been pretty well sustained until to-day, but at the close prices for all the months were off from about 1@2c. Low Middling closed to-night at 18c for July, 18c for August, 18c for September, 18c for October, 18c for November, 18c for December, 18c for January, and 18c for February and March. The total sales of this description for the week are 62,650 bales, including — free on board. For immediate delivery the total sales foot up this week 10,700 bales, including 2,314 for export, 4,476 for consumption, 60 for speculation, and 3,650 in transit. Of the above 689 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary..... per lb.	15c@...	15c@...	15c@...	15c@...
Good Ordinary.....	17c@...	17c@...	17c@...	17c@...
Low Middling.....	19c@...	19c@...	19c@...	19c@...
Middling.....	20c@...	20c@...	20c@...	20c@...
Good Middling.....	21c@...	21c@...	21c@...	21c@...

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.....	1,219	15c@...	17c@...	19c@...	20c@...
Monday.....	1,807	15c@...	17c@...	19c@...	20c@...
Tuesday.....	1,887	15c@...	17c@...	19c@...	20c@...
Wednesday.....	1,300	15c@...	17c@...	19c@...	20c@...
Thursday.....	1,266	15c@...	17c@...	19c@...	20c@...
Friday.....	3,021	15c@...	17c@...	19c@...	20c@...

For forward delivery the sales (including — free on board) have reached during the week 62,650 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.
900.....	900	19c	900.....	900	18c
100.....	1,800	19c	100.....	1,800	18c
200.....	3,600	19c	200.....	3,600	18c
300.....	5,400	19c	300.....	5,400	18c
400.....	7,200	19c	400.....	7,200	18c
500.....	9,000	19c	500.....	9,000	18c
600.....	10,800	19c	600.....	10,800	18c
700.....	12,600	19c	700.....	12,600	18c
800.....	14,400	19c	800.....	14,400	18c
900.....	16,200	19c	900.....	16,200	18c
1,000.....	18				

little importance. Thermometer has averaged 86. There has been a continuance of the wet sultry weather reported for several weeks at New Orleans, rain having fallen on four or five days of the week; but we presume the storms did not extend inland to any great distance, as the crop reports are said to be more favorable. At Selma and Montgomery, Alabama, and at Columbus, Georgia, the weather has been dry and warm all the week. At Macon it has rained on one day, and at Charleston no rain is reported, but our dispatches from both Macon and Charleston state that it has been unusually cold. The thermometer at Selma has averaged 85, at Montgomery 87, at Columbus 82, at Macon and Charleston 78. From Memphis we learn it has rained on three days, and the balance of the week has generally been cloudy. It has also been remarkably cold at this point, the thermometer averaging 73; still it is stated that no harm as yet resulted from the rain and cold. Our Nashville report continues very favorable. The plant is said to have developed finely, with an unusual abundance of bolls.

**NEW COTTON.**—Our weather and crop reports have, from week to week, indicated extremely favorable conditions for the rapid progress of the cotton plant in Texas. We now have additional evidence to the same effect in the new cotton which is arriving from that State. Last year the first two bales were received at New Orleans on the 23th of July, one from Brownsville, Texas, and the other from the Rio Grande, about thirty-five miles from Brownsville. Both of these bales arrived in this city and were sold on the 7th of August, the one at 35c. and the other at 36½c. This year the first two bales were received, one at Galveston, July 21, from Columbus, Texas, and the other at Indianola, Texas, July 22. The Galveston bale has arrived in this city, and was sold to-day at 43c. to Messrs. Botassi & Co., and they have shipped it on the Cunard steamer "Calabria," which leaves to-morrow, consigned to Messrs. B. Georgala & Co., Liverpool. Judging, then, from the receipt of these first bales, the cotton crop in Texas is one week in advance of last year.

**CARE IN PICKING, CLEANING, AND PACKING COTTON.**—The importance of using great care in preparing cotton for market is well illustrated by the history of a single bale of four hundred and forty-three pounds, which was sold the past week at 50 cents per pound. It seems that this cotton was raised by W. B. McShaw, on his plantation in Lee county, Mississippi. After being picked, it was taken into his parlor, where it was carefully cleaned of seeds, sand, leaf, bark, and other impurities by Mrs. and Miss McShaw. It was sent to the agricultural fair at St. Louis last October, and received the first premium, \$500, for the best bale of short staple cotton. It being also entered at the same fair for the \$1,000 prize, sweepstakes, for the best bale of either long or short staple, it won that too. Mr. McShaw then presented it to the Southern Educational Society, and by that society it was sent to the St. Louis Corn Exchange for sale. It brought thirty cents per pound, and was then presented again to the same society, who sold it at twenty-five cents per pound and afterwards for thirty-eight cents. The society once more received it as a donation, and raffled it for \$1,000; sold it twice after that for prices not quoted, and at last disposed of it to Messrs. Shyrock & Rowland, of St. Louis. It was then sent to the New York Cotton Exchange, and was exhibited by the well-known firm of Norton, Slaughter & Co., for whom it was sold at the price given above, fifty cents, to Mr. Jonathan Earl, Treasurer of the Norfolk and New Brunswick Hosiery Company, at New Brunswick, N. J. It is the intention of that company to manufacture the bale, making out of a portion of it some garments for Mrs. and Miss McShaw. It is possible that the fancy price paid for this cotton may stimulate Southern producers to improve their methods of cleaning and packing until they obtain similar results. The different prizes won and prices paid for this bale have been such that in the aggregate an average of \$7 50 has been realized for each pound.

**GUNNY BAGS, BAGGING, &c.**—During the past week cloth has been in moderate demand, and prices for Native are without any important change since our last, although Domestic is well sold up and the mills are kept busy delivering on former contracts. The sales here and in Boston are 350 bales per "Lucy S. Wills," at 16½c.; 500 bales at 16½c.; 140 bales on spot at 16c., cash, and 125 bales at 17c., 60 days. Bags are quiet and have ruled so throughout the week, closing somewhat nominal at 14½c. for 440s. Manila Hemp opened the week with a quiet market at 11@11½c., gold, but at the close, owing to the receipt of the news of the destruction of one of the principal producing islands, an active demand sprung up, and the sales, nearly all made to-day, are 17,000 bales on spot and to arrive, here and in Boston, closing at 12½c., gold, paid, and 12½@13c. asked. Jute Butts are in light demand, but prices are pretty firm. Sales are 670 bales per "Lucy S. Wills," part at 4c., cash, and part at 4c., 60 days, adding interest after 30 days; also, 100 bales to arrive per "Cherwell," at 4c., all currency. Jutes quiet, and we have only 100 bales here to report at 6½c., currency, and 300 bales in Boston on private terms.

**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 28, 1871.—			—Week ending July 28, 1870.—		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	506	559	3,850	268	1,003	3,429
Columbus.....	125	72	2,010	71	271	2,580
Macon.....	43	173	1,588	97	284	3,825
Montgomery....	126	226	1,995	66	194	2,790
Selma.....	78	88	667	49	63	1,700
Memphis.....	1,260	1,168	4,893	387	1,234	6,465
Nashville.....	153	342	876	26	295	3,434
	2,391	2,638	15,879	964	3,344	24,223

The above totals show that the interior stocks have decreased during the week 337 bales, and are to-night 3,344 bales less than at the same period last year. The receipts have also been 1,327 bales in excess of same week last year.

**VISIBILITY 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.....	699,000	589,000
Stock in London.....	80,062	29,734
Stock in Glasgow.....	700	400
Stock in Havre.....	79,440	148,810
Stock in Marseilles.....	23,200	10,300
Stock in Bremen.....	59,149	23,317
Stock rest of Continent.....	65,000	35,000
Afloat for Great Britain (American).....	59,000	59,000
Afloat for France (American and Brazil)....	43,108	17,810
Afloat for Bremen (American).....	15,572	452
Total Indian Cotton afloat for Europe*....	697,530	496,902
Stock in United States ports.....	156,002	115,165
Stock in inland towns.....	15,879	24,223
<b>Total.....</b>	<b>1,903,642</b>	<b>1,550,113</b>

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

These figures indicate an increase in the cotton in sight to-night of 353,529 bales compared with the same date of 1870. According to a request from a correspondent in this city, we to-day obtained by telegraph the stock of cotton at Providence, which, of course, is not included in the above. The figures are as follows: Thirty thousand bales to-day against ten thousand bales the same date last year. We notice that the Associated Press dispatches give the present stock 37,000 bales.

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

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

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	July 1.	July 8.	July 15.	July 22.		
Liverpool.....	826	216	619	1,368	570,171	316,482
Other British Ports.....	....	....	....	....	12,199	1,498
<b>Total to Gt. Britain</b>	<b>826</b>	<b>216</b>	<b>619</b>	<b>1,368</b>	<b>582,373</b>	<b>317,980</b>
Havre.....	....	....	....	....	5,560	17,734
Other French ports.....	....	....	....	....	605	3
<b>Total French.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>6,165</b>	<b>17,737</b>
Bremen and Hanover.....	....	....	....	....	20,926	36,773
Hamburg.....	....	....	....	....	6,879	19,141
Other ports.....	....	....	....	....	21,306	5,578
<b>Total to N. Europe.</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>52,111</b>	<b>61,492</b>
Spain, Oporto & Gibraltar &c	....	....	....	....	2,463	....
All others.....	....	....	....	....	763	1,809
<b>Total Spain, &amp;c.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>3,226</b>	<b>1,809</b>
<b>Grand Total.....</b>	<b>826</b>	<b>216</b>	<b>619</b>	<b>1,368</b>	<b>643,875</b>	<b>399,01</b>

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

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.....	....	149,961	4,693	50,838	....	6,756	....	496
Texas.....	2,340	44,721	....	14,849	....	2,789	....	....
Savannah.....	2,673	190,836	....	40,939	572	18,859	65	14,295
Mobile.....	....	13,828	....	10,373	....	....	....	433
Florida.....	....	1,742	....	....	....	....	....	....
South Carolina.....	1,328	143,980	....	4,839	355	9,888	42	13,214
North Carolina.....	69	63,118	....	830	....	5,623	83	5,633
Virginia.....	395	502,189	1,237	58,071	....	69	5	54,275
North'n Ports.....	....	13,915	1,150	92,499	....	....	....	1,103
Tennessee, &c.....	985	247,579	68	15,904	125	17,639	397	39,395
Foreign.....	....	....	....	354	....	....	....	52
<b>Total this year.....</b>	<b>7,850</b>	<b>1,061,868</b>	<b>7,123</b>	<b>238,996</b>	<b>1,052</b>	<b>61,623</b>	<b>542</b>	<b>128,826</b>
<b>Total last year.....</b>	<b>8,374</b>	<b>721,158</b>	<b>4,611</b>	<b>296,549</b>	<b>707</b>	<b>51,371</b>	<b>618</b>	<b>92,159</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 22,196 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests up to last Saturday night: Total bales. NEW YORK—To Liverpool, per steamers Minnesota, 232... Java, 76... Abyssinia, 102... per ships Jessore, 69... Emerald Isle, 68... Neptune, 417... Cultivator, 404... 1,368 NEW ORLEANS—To Liverpool, per ships Empire, 1,676... Preston, 2,678 per bark Waverly, 1,602... 5,956 To Havre—per ships Rennon, 3,414... Atmosphere, 3,005... 6,449 To Amsterdam—per bark W. G. Putnam, 1,294... 1,294 CHARLESTON—To Liverpool, per bark Vinco, 66 Up'land and 14 Sea Island... 80 To Malaga—per bark Carmen, 552 Upland... 552 TEXAS—To Liverpool, per ship Lord Dalhousie, 2,414... per barks Jane Young, 1,230... Weser, 1,211... La Plata, 1,642... \*6,497 **Total.....** **22,196**

\* In our shipping news of last week we gave only one vessel (with 2,517 bales) as sailing from Galveston for the week ending the 8th of July, some of our Galveston papers having failed to reach us. There were other shipments to Liverpool that week from that port (about 1,683 bales additional), but we are still unable to state in what vessel or vessels.

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

	Liverpool.	Havre.	Amsterdam.	Malaga.	Total.
New York.....	1,368				1,368
New Orleans.....	5,954	6,419	1,204		13,577
Charleston.....	80			532	612
Texas.....	6,497				6,497
Total.....	13,901	6,419	1,204	532	22,196

**GOLD, EXCHANGE AND FREIGHTS.**—Gold has fluctuated the past week between 111½ and 112½, and the close was 112. Foreign Exchange market is lower. The following were the last quotations: London bankers', long, 109½@110; short, 110½@110½, and Commercial, 109½@109½. Freight closed at ½d. by steam and 5-32d. by sail to Liverpool, 1d gold by steam and ½d by sail to Havre, and 5-16d by steam to Hamburg.

**BY TELEGRAPH FROM LIVERPOOL.**—

LIVERPOOL, July 28—5 P. M.—The market opened quiet and closed flat, with sales amounting to 8,000 bales, including 1,000 bales for export and speculation. The sales of the week have been 78,000 bales, of which 8,000 bales were taken for export and 15,000 bales on speculation. The stock in port is 690,000 bales, of which 380,000 bales are American. The stock of cotton at sea bound to this port is 461,000 bales, of which 59,000 bales are American.

	July 7.	July 14.	July 21.	July 28.
Total sales.....	122,000	127,000	69,000	78,000
Sales for export.....	14,000	8,000	10,000	8,000
Sales on speculation.....	31,000	38,000	16,000	15,000
Total stock.....	715,000	660,000	630,000	690,000
Stock of American.....	424,000	392,000	385,000	380,000
Total afloat.....	441,000	488,000	490,000	464,000
American afloat.....	103,000	93,000	80,000	59,000

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Uplands. 9½@...	9½@...	9½@...	9½@...	9½@...	9½@...	9½@...
Orleans. 9½@...	9½@...	9½@...	9½@...	9½@...	9½@...	9½@...
Up, to arrive.....	.....	.....	.....	.....	.....	.....

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

**EUROPEAN AND INDIAN COTTON MARKETS.**—In reference to these markets our correspondent in London, writing under the date of July 15, states:

LIVERPOOL, July 15.—The following are the prices of American cotton compared with those of last year:

	—Ord. & Mid—	—Fair & g'd fair—	—G'd & fair—	—Same date 1870—
Sea Island.....	23	29	34	38
Stained.....	18	19	24	27
	Ord. G. Ord. L. Mid.	Mid. G. Mid. M.F.	Mid. G. Mid. M.F.	
Uplands.....	7½ 8½ 8½	9 9½ 9½	9½ 10 10½	
Mobilo.....	7½ 8½ 8½	8 13-16 9-16	9½ 9½ 9½	
N. Orleans & Texas	7½ 8½ 8½	9½ 9½ 9½	9½ 10½ 10½	

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

	1868.	1869.	1870.	1871.		1868.	1869.	1870.	1871.
Midland d. d.	d.	d.	d.	d.	Midland d. d.	d.	d.	d.	d.
Sea Island 24	25	18	23		Peruambuco.	10½	12½	9½	8½
Upland.....	11½	12½	9½	9	Egyptian.....	9½	10½	7½	8
Mobilo.....	11½	12½	9½	9 11-16	Broach.....	8	9½	6½	5½
Orleans.....	11½	12½	9½	9½	Dholerah.....	8	9	6½	6½

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

	—Taken on spec. to this date—	—Actual exp. from Llv., Hull & other outports to date—	Actual from U.K. in 1870.
	1871.	1870.	1870.
American... bales.	221,680	127,360	124,630
Brazilian... bales.	67,570	7,720	25,650
Egyptian... bales.	19,310	4,860	14,380
W. Indian... bales.	6,710	810	610
E. Indian... bales.	53,780	71,790	184,070
Total.....	369,630	212,540	319,340
			491,262
			192,639
			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:

	SALES, ETC., OF ALL DESCRIPTIONS.				Stocks.			
	—Sales this week.		—Imports.		—Same date 1870.		—Dec. 31, 1870.	
	Trade.	Specula.	Total.	Total.	This day.	Same date.	Dec. 31.	
American... bales.	42,650	2,610	19,560	84,820	1,478,780	902,660	43,030	28,460
Brazilian... bales.	17,510	1,000	15,580	31,090	258,570	182,220	5,170	5,080
Egyptian... bales.	5,300	160	1,050	6,240	136,280	83,050	4,870	2,750
West Indian, &c. bales.	4,530	130	510	5,170	58,360	21,650	1,540	630
East Indian... bales.	10,970	3,870	1,550	16,390	498,220	534,810	9,240	11,080
Total.....	80,960	7,770	38,250	126,980	2,434,640	1,745,390	63,850	49,000

Of the present stock of cotton in Liverpool 59 per cent is American against 54 per cent last year. Of Indian cotton the proportion is 9.50 per cent, against nearly 25 per cent.

LONDON, July 15.—The cotton trade is firm, and prices are rather higher. The following are the particulars of imports, deliveries and stocks:

	1869.	1870.	1871.
Imports, January 1 to July 13.....	145,664	79,262	134,692
Deliveries.....	237,323	171,772	124,454
Stocks, July 13.....	53,861	29,734	80,062

**BREADSTUFFS.**

FRIDAY P. M., July 28, 1871.

The whole market has been very unsettled and irregular during the past week. The abnormal features peculiar to the termination of a crop year have seldom been more conspicuously displayed than at the present time.

The receipts of flour have been liberal, but a large proportion of the supplies have been from new Winter Wheat; these have been dull and depressed, but flours from Spring Wheat, and especially good shipping extras, have been scarce and wanted, and with an advance of sixpence in Liverpool, have advanced 15@25c. per bbl. Thus while prime extra State brought \$6 yesterday, good family brands were to be had in abundance at \$7@7 25. The receipts of all grades have been less liberal towards the close, and to-day the market was again higher—lines of fair to prime shipping extras selling at \$5 80@6 05; Superfine advancing 25c. per bbl., and Southern shipping extras were salable at \$6@6 50.

The receipts of Spring Wheat, both here and at the West have become quite small, and with a better and rather pressing export demand, prices have advanced 3@4c. per bush., with a considerable reduction effected in stocks on hand. But the new crop of Winter Wheat is being marketed quite freely; it will be seen that receipts at Baltimore, Toledo and St. Louis are quite liberal, even at the low prices current. The sales in this market have been at about the prices of Spring Wheat; thus yesterday No. 2 and No. 1 Spring sold at \$1 40@1 43; new White and Amber Winter, \$1 40@1 44, at which prices exporters have been able to buy pretty freely.

To-day there was some depression, under peremptory orders to sell and ocean freights being rather firmer. Fair to prime Spring sold at \$1 35@1 42; Red and Amber Winter, \$1 36@1 44, the latter for old, with choice new selling at \$1 46.

Corn has fluctuated daily, almost hourly; receipts have been large, but have been met by a brisk local demand for speculation and consumption, and the chief depressing influence has been the matter of ocean freights; scarcity of room and high rates have checked shipments. To-day prime mixed opened at 69c. and closed at 68c.; yellow, however, was firmer at 73c.

Rye is still dull and nearly nominal. Barley and Peas out of market. Barley Malt not active, but has a steady sale at full prices.

Oats were depressed to 60@61c. for ordinary Western cargoes, under a pressure to close out the stock in store, but they quickly recovered to 63@63½c., but to-day the market closed at 62@62½c. for Western, and 69c. for white Ohio afloat.

The following are the closing quotations:

Flour—	Superfine..... 3 bbl. \$5 00@ 5 40	Wheat, Spring, new, bush \$1 30@ 1 42
	Extra State..... 5 70@ 6 10	Red Winter..... 1 35@ 1 38
	Extra Western, common..... 5 60@ 6 00	Amber do..... 1 40@ 1 46
	Extra and double extra Western & St. Louis..... 6 25@ 8 50	White..... 1 40@ 1 60
	Southern shipping extras. 6 00@ 6 25	White California..... 6 60@ 6 69
	Southern, trade and family brands..... 7 00@ 8 75	Corn, Western Mix'd..... 71@ 73
	Rye flour, super & extra 4 25@ 5 50	Yellow, new..... 71@ 73
	Corn Meal, Western and Southern..... 3 60@ 4 20	White..... 62@ 69
		Rye..... 85@ 1 00
		Oats..... 62@ 69
		Barley..... 62@ 69
		Malt..... 1 20@ 1 40
		Pear, Canada..... 1 05@ 1 25

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

	—RECEIPTS AT NEW YORK.			—EXPORTS FROM NEW YORK.		
	1871.	Same	1871.	1871.	1870.	1870.
	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Flour, bbls..	86,094	1,829,448	1,842,107	34,018	1,016,837	29,170
C. meal, "	1,659	123,431	141,759	2,306	73,024	1,263
Wheat, bush.	432,032	8,137,064	9,663,958	665,452	9,499,326	457,781
Corn, "	1,199,061	12,590,983	3,512,011	439,809	5,604,022	1,401
Rye, "		62,505	276,604		49,018	
Barley, &c. "	26,707	608,565	1,029,982		81,896	
Oats "	243,830	3,382,414	2,996,887		13,653	

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

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JULY 22, 1871.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	19,142	172,356	1,296,683	72,569	12,210	45,995
Milwaukee.....	14,110	201,683	19,186	18,450	2,203	9,510
Toledo.....	23,169	285,238	174,675	34,807	120	2,300
Detroit.....	8,686	12,699	2,747	10,126	85	
Cleveland.....	4,875	37,960	9,960	11,870		
St. Louis.....	33,430	264,295	176,595	172,170	5,163	9,099
Duluth.....		28,686				
Totals.....	173,412	1,022,917	1,679,816	319,632	19,946	66,908
Previous week.....	98,358	793,771	1,499,029	224,354	8,809	51,713
Correspond'g week, '70.	89,988	1,050,760	799,477	376,169	15,743	23,570
" '69.	48,969	701,479	320,903	129,886	645	5,293
" '68.	28,817	200,510	686,812	104,124	3,222	15,039
" '67.	30,923	404,375	1,073,680	104,455	1,780	17,780

COMPARATIVE AGGREGATE RECEIPTS OF Flour and Grain at the same ports from Jan. 1 to July 23, inclusive, for four years.

	1871.	1870.	1869.	1868.
Flour, bbls.....	2,515,519	2,806,953	3,201,533	1,900,752
Wheat, bush.....	18,626,789	21,097,303	19,901,114	9,496,810
Corn, bush.....	31,312,015	17,358,507	17,039,912	21,118,886
Oats, bush.....	7,945,415	7,556,580	7,295,112	6,463,291
Barley, bush.....	790,021	968,870	614,678	451,725
Rye, bush.....	682,413	579,810	626,989	269,947
Total grain, bush.....	59,362,721	47,561,262	45,877,794	37,800,599

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

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending July 22, '71.	96,265	828,462	1,872,296	107,246	7,890	10,864
Week ending July 15, '71.	94,425	284,072	2,124,565	403,755	8,481	6,253
*Week ending July 23, '70.	81,105	1,190,823	910,715	228,210	8,903	2,968
*Week ending July 24, '69.	68,717	663,400	540,015	170,735	500	3,383

\*St. Louis not included in 1869 and 1870.

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to July 22, inclusive, for three years.

	1871.	1870.	1869.	1868.
Flour..... bbls.	2,148,856	2,044,632	2,676,575	....
Wheat..... bush.	15,478,573	16,271,427	15,473,853	....
Corn..... bush.	27,744,227	11,161,120	11,317,889	....
Oats..... bush.	4,631,411	3,488,692	4,590,289	....
Barley..... bush.	374,674	402,270	192,312	....
Rye..... bush.	307,435	810,353	561,711	....
Total.....	48,585,450	31,073,662	33,166,057	..

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

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	87,700	343,111	911,700	229,065	....	....
Boston.....	21,911	7,915	105,111	12,476	625	....
Portland*.....	....	....	....	....	....	....
Montreal.....	16,794	101,863	154,830	520	....	....
Philadelphia.....	15,870	44,300	205,600	14,100	3,000	5,800
Baltimore.....	18,493	82,000	63,000	22,000	....	2,200
New Orleans.....	31,370	490	119,413	44,074	....	....
Total.....	194,538	879,709	1,559,654	332,235	3,625	8,000

Week ending July 15.....	164,941	778,921	1,322,065	312,182	5,623	7,350
Week ending July 8.....	169,691	984,168	1,431,153	246,543	8,956	16,491
Week ending July 1.....	160,782	1,015,491	1,569,827	352,279	1,500	3,100
Week ending June 24.....	153,676	993,213	1,148,910	335,040	3,050	3,460
Week ending June 17.....	170,363	793,564	1,281,136	315,821	10,650	9,507
Week ending June 10.....	177,519	1,154,875	1,200,286	584,943	10,821	22,339

\* No report.

And since Jan. 1 (excepting New Orleans from Jan. 1 to March 24, inclusive), 1871:

Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bn-h.	Rye, bush.
4,269,435	14,432,381	22,015,432	6,622,968	597,015	153,148
Total Grain..... bushels.. 43,700,074					

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 22, 1871:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	432,492	945,500	150,205	....	....
In store at Albany.....	15,000	40,000	24,000	....	....
In store at Buffalo.....	273,000	1,042,000	6,100	2,700	....
In store at Chicago.....	516,292	1,132,720	61,652	33,301	....
In store at Milwaukee.....	1,000,000	....	....	....	....
In store at Duluth.....	46,037	....	....	....	....
In store at Toledo.....	298,199	192,900	20,637	....	....
In store at Detroit.....	30,659	13,311	4,719	1,157	....
*In store at Oswego.....	350,000	120,000	15,000	....	....
In store at St. Louis.....	85,052	78,699	20,150	770	....
In store at Boston.....	3,159	131,233	24,057	23,581	....
In store at Toronto, July 15.....	27,865	4,290	53,563	18,918	....
In store at Montreal, July 15.....	317,466	71,319	5,810	200	....
*In store at Philadelphia.....	95,000	60,000	2,000	2,000	....
*In store at Baltimore.....	85,000	65,000	29,000	....	....
Amount on New York canals.....	541,081	2,116,158	75,843	....	....
Rail shipments for week.....	132,233	235,455	65,931	7,780	....
Afloat on lakes.....	698,179	1,636,841	41,315	50	....
Total in store and in transit July 22, '71	4,945,754	7,888,336	656,835	90,487	....
" " " " July 15, '71	4,814,414	8,355,992	943,961	84,346	....
" " " " July 23, '70	6,575,887	4,361,100	1,905,084	202,288	....
" " " " July 8, '71	5,065,988	8,450,616	1,013,561	102,968	....
" " " " July 1, '71	5,095,267	7,493,090	1,267,331	99,944	....

\* Estimated.

GROCERIES.

FRIDAY EVENING, July 28, 1871.

Nearly all the leading articles embraced in this review have shown some animation during the week, and, in a few instances, the volume of trade was very large. In no case has there been any violent changes in prices, but full former figures were sustained without difficulty and occasionally sellers gained a trifling advantage. In fact business seems to be settling down into a good heal by channel based solely upon the legitimate wants of regular dealers, and void entirely of any speculative excitement or manipulations. Advices from the interior indicate a good healthy condition of affairs, and with a fairly attractive stock to offer, and prices certainly not extravagant, our operators very reasonably expect a satisfactory movement during the approaching autumn.

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

Tea, black.....	4,717 pkgs.	Laguayra ..	3,167 b'gs.	Sugar, Brazil.	9,000 bags.
Green.....	4,836 pkgs.	Other.....	931 b'gs.	Manilla, &c.	500 bags.
Japan.....	3,336 p'rs.	Sugar, Cuba.	7,033 b'gs.	Molasses, Cuba	506 hds.
Various.....	1,341 pkgs.	Cuba.....	4,930 hds.	Port. Rico.	58 hds.
Coffee Rio.....	7,500 bags.	Porto Rico	2,232 hds.	Demerara.....	1,855 hds.
Java.....	4,147 mats.	Other.....	3,395 hds.	Other.....	39 hds.
Maracaibo.....	2,247 bags.			*Hds. include bbls. and tea. reduced	

Imports of tea for the week at this port have included 360 pkgs. by indirect importation. Of coffee, 13,510 bags Rio and Santos, 15,536 mats Java, and 2,397 bags of other sorts have arrived. The receipts of sugar have included 3,335 boxes, 5,701 hds., 5,669 bags, and 5,579 baskets. The receipts of molasses are 3,010 hds.

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

	1871.	1870.	Imports at leading ports since January 1, 1870.
Tea (indirect import).....	pkgs.	....	35,893,090
Coffee Rio.....	bags.	97,997	16,715
Coffee, other.....	bags.	46,932	91,033
Sugar.....	boxes.	89,395	37,176
Sugar.....	hds.	82,533	123,212
Sugar.....	bags.	257,434	96,513
Molasses.....	hds.	8,150	375,233
			235,542

TEA.

We have a much larger movement to record this week, and a more encouraging tone to the market than at the date of our last. The line trade has not greatly improved as yet, but jobbers seem to feel confident that the distribution must soon begin to increase, and are disposed to prepare for it. Some jobbers, as noted before, hold a fair supply and assortment from old purchases, but this state of affairs, of course, is not general, and others are obliged to put themselves in condition to enter into competition for consumers' favors. The principal movement has been in Oolongs, but there was a fair call for Greens, and some parcels are now under negotiation. Japans have also sold to some extent, but buyers are a little indifferent on these unless pretty easy terms are allowed, and in many cases they are accommodated on the old crop. The new crop has brought full figures. Sales of 3,650 Greens, 16,000 Oolongs, 6,375 old Japans, and 1,800 new do. to arrive.

There have been no imports of tea this week. The receipts indirectly have been 360 pkgs. by steamer, and 77 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.....	13,715,815	13,773,888	8,401,387	35,893,090
1870.....	12,732,333	14,647,259	7,289,006	34,668,208

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 16,715 pkgs. since January 1, against 39,697 last year.

COFFEE.

The general market has undergone no very decided alteration on values since our last, but has in some cases shown much activity, and the feeling appears just about as strong and confident as previously noted. Jobbers have continued to distribute with some freedom, and reports from the interior seem to indicate that consumers are likely to continue their purchases to an extent sufficient to keep a fair outlet open for several weeks, and this induces firmness. On the other hand, however, it is claimed that recent movements have been of such magnitude that buyers will not require any stock for some time to come, and that a lull must occur before the regular fall trade sets in. The Rio telegram noted at the close of our last report had the effect to induce holders to accept bids previously refused, and the result was a pretty free movement of stock. There was no concession from previous rates, and a subsequent more careful review of the advices from the point of production and the general situation here brought about a firm and confident feeling throughout, with some withdrawal of the most desirable stocks to await a further improvement, as close calculations still fail to reveal a margin for profit on current importations. Baltimore has also shown much activity, and the distribution from that point has met a goodly proportion of the country orders. Java has been dull; the stock is ample, with a tendency to accumulate, and prices favor the buyer on all grades. For West India styles there has been a moderately active call from the regular trade, and the market ruled firm on anything desirable, with holders somewhat indifferent operators. Sales of 19,065 bags Rio and Santos, 4,000 bags Maracaibo, 1,600 bags Laguayra, 500 bags Jamaica, 725 bags Savanilla, and 198 bags African. About 16,000 mats Java have been taken from stock to cover various lots recently jobbed out. Sales at Hampton Roads to come to New York 4,216 bags Santos; and sales at Baltimore of 11,085 bags Rio. The imports this week have included 2,290 bags Rio, and 551 do. Santos, per steamer "La Placa," 7,205 bags Rio per steamer "South America;" and 3,464 bags Santos per "Sjogasten." Of other sorts the imports have included 15,556 mats Java per "Alcyone," and 2,396 bags Ceylon per "Nehemiah Gibson."

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

In Bags.	New York.	Phila. delphia.	Balti- more.	New Orle- ans.	Savan. & Gal- veston.	Total.
Stock.....	37,997	60,523	7,654	4,116	2,500	112,790
Same date 1871.....	89,423	30,000	1,500	4,000	....	124,923
Imports.....	286,182	14,805	383,635	123,562	44,819	11,900
" " 1870.....	400,062	....	269,664	84,602	20,802	8,702
						753,834

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

In bags.	(New York) stock.	Import.	Boston. import.	Phladel. import.	Balt. N. import.	Orle's. import.	Total imports at all the ports
Java and Singapore.....	7,000	\$4,339	\$0,892	\$1,582	....	....	....
Ceylon.....	8,676	9,006	....	1,630	....	....	....
Maracaibo.....	9,004	49,990	....	....	....	....	....
Laguayra.....	11,735	27,178	....	15,386	....	....	....
St. Domingo.....	....	85,697	4,577	722	....	....	....
Other.....	17,517	49,140	720	1,729	7,851	....	....
Total.....	46,932	249,350	56,259	19,100	1,729	7,584	394,052
Same time, 1870.....	87,776	179,124	59,662	5,452	4,109	996	249,343

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

† Also 42,867 mats.

SUGAR.

The demand for Raws has not been very active, except in the way of one or two slight spurts, but the general aggregate of business proves very good for the week, and the market throughout has shown a strong tone. Indeed, there was some buoyancy, and the previous decline on refining grades fully recovered. Aside from this there is nothing of any great importance to advise on the position, operators in the majority of cases advancing about previous theories and adhering to their opinions closely. Buyers of all classes are unwilling to operate until almost guaranteed that their invoices can be resold, either raw or refined, to early advantage, as they see no reason for any decided increase of cost, and naturally think it useless to carry goods; while importers, equally certain that no decline can be established, are by no means anxious to realize, and refrain from offering samples until there is a positive call for goods. The stocks on hand fluctuate somewhat, but the tendency of lato has been rather toward a slight increase. The Trade have bought with a fair amount of freedom, largely in clarified goods. Advices from the South indicate a very favorable condition of the domestic cane in all the sugar-growing sections, and a probability that of the standing crop very little will be lost. The New-Orleans *Picayune* estimates the yield at between two hundred and two hundred and twenty-five thousand hds. Refined advanced early in the week on a demand, taking stock about as fast as it was produced, and the



**THE DRY GOODS TRADE.**

FRIDAY, P. M., July 28, 1871.

The market has been quiet throughout the week, with a larger attendance of out-of-town buyers and some improvement in the jobbing movement, which, however, remains unimportant. There is some demand from the larger buyers in Texas and Alabama for cotton fabrics and the various classes of goods suited especially to the Southern trade. The high prices current on raw cotton encourage a better feeling among Southern dealers, and the prospect is favorable for a good trade with that section during the coming season. Advices from the West indicate a good degree of prosperity in the agricultural districts, and salesmen have taken orders for a considerable amount of goods from dealers in that section, although there appears to be no disposition on the part of retailers generally to make immediate purchases.

The market remains firm in all classes of fabrics, but not many changes in prices have occurred since our last report, the revision of quotations being about completed. There is a marked scarcity of many fabrics, both cotton and woolen, the direct result of the curtailed production in 1870, when so many looms were stopped by the protracted drought. The present production is heavy, and as soon as accepted orders are filled, manufacturers will be able to accumulate moderate stocks.

Collections are coming in freely from the interior, and jobbers report few inquiries for an extension of time.

**DOMESTIC COTTON GOODS.**—There is no general demand for any class of cotton fabrics as yet, and the principal buyers during the past week have been the large retailers from the West and South-West, with some inquiry from the more important Southern cities. Brown and bleached goods are held on a firm market, with an upward tendency, though it is believed that there will not be any important advance on the current prices. Agents are charging up goods on orders as fast as they are received from the mills; but the immediate demand from jobbers is not important, and the number of new orders placed is comparatively small. Canton flannels are also sold ahead of the production in some of the more popular brands, and agents are delivering on accepted orders. Colored cottons are quiet, but firm and unchanged. Prints have been opened in limited assortments by the agents for nearly all brands, and are held at an advance of 1c. on the Summer quotations, with the exception of Pacifics, which remain at 11½c. Cochechos, Merrimacs and Gloucesters are not shown in dark styles to any extent, and quotations are nominally unchanged.

**DOMESTIC WOOLEN GOODS.**—There has been some improvement in the demand for heavy woolen fabrics, and the finer qualities of cassimeres are held at a slight improvement on previous quotations. The medium qualities are quiet at the moment, and prices are without notable change. Flannels are moving fairly from jobbers, and prices are buoyant, an advance being realized in some instances over the quotations of a week ago. Blankets are quiet. Linseys are selling fairly at full prices, which have not experienced a further advance since our last report. Woolen shawls have been opened in moderate assortments, at an advance of about 25c. on last year's prices.

**FOREIGN GOODS.**—The offerings of dress fabrics are more liberal, and some trade is doing. The most activity is in staples, alpacas selling especially well in all of the more popular regular brands. The offerings of other fabrics are much the same as last year, with a few new effects. French, English, and black and white plaids, plain satteens and shot poplins form the chief features of the new stocks, and are held at an advance of 5@7½c. per yard over last year's prices. Alpacas are about 5c. per yard higher than then. Velveteens are in fair request with moderate sales, but no important inquiry is reported for silk velvets. There is a fair inquiry for woollens in stock, but transactions are restricted by the limited stocks in first hands. Importers hold moderate supplies, but the bulk of the goods coming in now are required to fill accepted orders. Prices have not advanced here as yet, although goods are costing more on the other side. Importers could doubtless obtain an advance on goods on the spot, but there seems to be no disposition to establish higher prices just now, and we understand that there is little probability of any material rise before Spring fabrics are marketed.

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

**BROWN SATEENS AND SERRATINGS** are selling moderately in full packages, at the annexed quotations: Amoskeag A 36 18, do B 36 12½, Atlantic A 36 13-13½, do D 36 12, do H, 36 12½-13, Appleton A 36 13½, Augusta 36 12½, do 30 10½, Bedford R 30 9½, Boott O 34 11, Commonwealth O 27 6½, Graffen A 27 8, Great Falls M 36 11½, do S 33 11, Indian Head 36 13½-14, do 30 11-11½, Indian Orchard, A 40 14, do C 37 12½, Laconia O 29 12½ do B 27 12, Lawrence A 36 11½, Lyman O 36 11½, do E 36 13, Medford 36 12½, Nashua fine O 33 12½, do R 36 13½-14, do E 40 15-15½, Newmarket A 36 12, Pacific extra 36 18, do L 36 12½, Pepperell 7-4 24½-25, do

3-4 27-27½, do 9-4 32-32½, do 10-4 37-37½, do 11-4, 42-42½, Pepperell E fine \$9 13-13½, do R 36 12-12½, Pocasset F 30 9½, Suranac fine O 33 12, do R 36 13½, Stark A 36 13, Swift River 36 8½, Tiger 27 8.

**BLEACHED SATEENS AND SERRATINGS** are not in very general request, but some sales of the better qualities are effected at full prices: Amoskeag 46 16½-17, do 42 15½-16, do A 36 15½-16½, Androscoggin L 36, 16½, Arkwright WT 36 18½, Ballou & Son 36, 14, Bartlets 36 15, do 33 13½, Bates XX 36 17½-19, Blackstone AA 36 15, Boott B 36 14½, do O 30 11½, do R 26 9½, Clarks 36 18½, Dwight D 40 18½, Ellerton 10-4 —, Fruit of the Loom 36 17, Glebe 27 7½, Gold Medal 36 14, Great Falls Q 36 16½, Hill's Semp. Idem 36 16, Hope 36 14, James 36 15, Lensdale 36 17, Masonville 36 17, Newmarket C 36 13½, New York Mills 36 21, Pepperell 6-4 24½-27, do 10-4 42 42½, Tuscarora XX 36 18, Utica 5-4 27½, do 6-4 37½, do 9-4 52½, do 10-4 57-57½, Waltham X 33 12, do 42 16½, do 6-4 27-27½, do 3-4 32-32½, do 9-4 37-37½, do 10-4 42-42½, Wamsutta 36 20.

**PRINTING CLOTHS** are in good demand with prices tending upward. Printers have been purchasing liberally, and there is also some speculative inquiry. Sales of spot goods and for delivery as late as October have been made at 7½@8c. for full 64x64's. January deliveries at 7½@7¾c.

**PRINTS** are quiet with a moderate demand but small offerings. We quote: American 11½, Albion solid 11, Allens 11, do pinks 12 do purples 11½, Arnolds 9½, Atlantic 5½, Dunnell's 11½, Hamilton 11, London mourning 10, Mallory pink 12, do purples 11½, Manchester 11½, Merrimac D dk. 11½, do W pink and purple 12½, do W fancy 12, Oriental 10½, Pacific 11½, Richmond's 11½, Simpson Mourning 10½, Sprague's pink 12, do blue and white 11½, do shirtings 10, Wamsutta 8.

**CANTON FLANNELS.**—Brown—Tremont H 12½, do T 14½, do A 16½ do Y 17, do X 19, do XX 22, do XXX 24½, Everett 18, Nashua A 15 do XX 22, Arlington 14½, Eureka 14, Ellerton P 17½, do H, 25 do N 22, do O 19, Bleached—Tremont H 13½, do T 15½, do A 16½, do Y 18½, do X 21, do XX 23½, do XXX 26, Everett 19½, Salmon Falls 19, Pemberton Y 17, Ellerton P 18, do N 24, do O 21, do NN 27, do WH 31.

**CHECS.**—Caledonia 70 23, do 50 22½, do 12 26½, do 10 21, do 8 16, do 11 22, do 15 27½, Cumberland 11½, Jos Greers, 55 15½, do 65 18 Kennebeck 20, Lanark, No. 2, 9½, Medford 13, Mech's No. A 1 29.

**DENIMS.**—Amoskeag 25, Bedford 14½, Beaver Cr. AA 20, Columbian heavy 24, Haymaker Bro. 13½, Manchester 20, Otis AXA 22, do BB 20.

**CORSET JEANS.**—Amoskeag 13½, Androscoggin Sat. 15½, Bates 10, Everetts 13½, Indian Orchard Imp. 12½, Laconia 13½, Newmarket 9½.

**COTTON BAGS.**—American \$32 50, Great Falls A \$32 50, Lewiston \$32 50, Ontario A \$37 50, Stark A \$37 50.

**BROWN DAILLS.**—Appleton 14½, Amoskeag 14, Augusta 14, Pacific 14, Pepperell 14, Stark A 11.

**STRIPES.**—Albany 7½, Algoda 16½, American 12@13, Amoskeag 16½-18-19, Hamilton 18-19, Haymaker —, Sheridan A 10, do G 10½ Ucaasville A 13-14, Whittenton A 16.

**TICKINGS.**—Albany —, Amoskeag ACA 29½-30, do A 24½-25, do B 20½-21, do C 18½-19, do D 17, Blackstone River 14½, Conestoga extra 32 26½ 22, do do 56, 24½-25, Cordis AAA 23, do ACE 27, Hamilton 21, Swift River 11½, Thorndike A 14, Whiteout A 25, York 30 22½.

**GINGHAMS.**—Glyde, 11½; Earleton, extra, —; Glasgow, 13; Gloucester, 12; Hadley, —; Hampden, —; Hartford, 12; Lancaster, 12; Lancashire, —; Pequa, 12½; Park Mills, 14.

**MOUSSELINE DELAINES.**—Pacific 20, Hamilton 20, Pacific Mills printed armures 19, do Imperial reps 23½, do aniline 22, do plain assorted colored armures 19, do do Orientals 18, do do alpacas 21, do do corded do 22½.

**CARPETS.**—Lowell Company's lozgrain 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 62½ for extra 3-ply; Hartford Company's \$1 15 for medium superfine; \$1 30 for superfine; \$1 55 for Imperial three-ply, and \$1 62½ 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 27, 1871, and the corresponding weeks of 1870 and 1869, have been as follows:

	ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JULY 27, 1871.					
	1869.		1870.		1871.	
	Pkgs.	Value.	Pkgs.	Value	Pkgs.	Value.
Manufactures of wool...	4,094	\$434,963	989	\$434,414	1,538	\$682,415
do cotton...	1,301	363,147	1,432	391,381	1,409	406,652
do silk....	677	551,947	358	296,322	727	646,110
do flax....	1,069	280,124	1,093	218,724	1,154	259,074
Miscellaneous dry goods	481	162,413	610	139,674	582	219,735
<b>Total</b> .....	<b>4,622</b>	<b>\$1,797,594</b>	<b>4,481</b>	<b>\$1,480,488</b>	<b>5,410</b>	<b>\$2,214,236</b>
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.						
Manufacturers of wool...	629	\$218,033	939	\$319,270	375	\$139,552
do cotton...	261	73,172	234	66,957	184	71,344
do silk....	89	124,743	82	93,746	78	86,207
do flax....	302	53,886	555	119,950	244	57,636
Miscellaneous dry goods	35	15,837	169	11,424	126	14,195
<b>Total</b> .....	<b>1,316</b>	<b>\$490,171</b>	<b>1,869</b>	<b>\$611,347</b>	<b>1,007</b>	<b>\$368,934</b>
Add ent'd for cons'p'n	4,622	1,797,594	4,481	1,480,488	5,410	2,214,236
<b>Total th'n upon m'k't.</b>	<b>5,938</b>	<b>\$2,287,765</b>	<b>6,350</b>	<b>\$2,091,835</b>	<b>6,417</b>	<b>\$2,583,270</b>
ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.						
Manufacturers of wool...	1,130	\$444,567	898	\$468,179	1,472	\$568,312
do cotton...	407	110,998	373	98,473	495	137,208
do silk....	136	173,794	113	179,860	281	394,943
do flax....	323	97,270	504	115,378	432	122,042
Miscellaneous dry goods	113	23,148	255	22,099	95	38,253
<b>Total</b> .....	<b>2,109</b>	<b>\$851,777</b>	<b>2,233</b>	<b>\$912,997</b>	<b>2,775</b>	<b>\$1,260,758</b>
Add ent'd for cons'p'n	4,622	1,797,594	4,481	1,480,488	5,410	2,214,236
<b>Total ent'cd at the port.</b>	<b>6,731</b>	<b>\$2,649,371</b>	<b>6,714</b>	<b>\$2,394,485</b>	<b>8,185</b>	<b>\$3,475,014</b>

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Prompt attention given to buying, selling and leasing of plantations and other real estate, paying of taxes, collecting rents, &c.

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**Hawks & Castleman,**  
Stock Brokers and Real Estate Agents  
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Government Securities Gold, Stocks, &c. Bonds of every description, bought and sold on commission.

**Reynolds & Brothers,**  
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Buy Cotton, Grain, &c., on Commission.

**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-Prest.  
GEORGE W. PHILLIPS, Actuary.  
SAMUEL BORROWK, Secretary.  
WILLIAM ALEXANDER, Ass't Sect'y.

**Miscellaneous.**

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

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69 Franklin street ... ..BOSTON.  
211 Chestnut street.....PHILADELPHIA.

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Pepperell Mfg. Co.,  
Oils Company,  
Bates Mfg. Co.,  
Columbia Mfg. Co.,  
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Continental Mills,  
Warren Cotton Mills,  
Lacotta Co.,  
Boston Duck Co.,  
Franklin Co.,  
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**Brinckerhoff, Turner & Polhemus,**  
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COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES &c. "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES."

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COLLECTIONS made on all accessible points in the United States, Canada and Europe. Dividends and Coupons also collected, and all most promptly accounted for.  
ORDERS promptly executed, for the purchase and sale of Gold; also, Government and other Securities, on commission.  
INFORMATION furnished, and purchases or exchanges of Securities made for investors.  
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Buy and Sell on Commission the Bonds of the following Railroads:

CHICAGO, BURLINGTON AND QUINCY RAILROAD AND ITS BRANCHES—8 per cent.  
BURLINGTON AND MISSOURI RIVER RAILROAD (IN IOWA)—8 per cent.  
BURLINGTON AND MISSOURI RIVER RAILROAD (IN NEBRASKA)—8 per cent.  
KANSAS CITY, ST. JOSEPH AND COUNCIL BLUFFS RAILROAD—8 and 10 per cent.  
MISSOURI RIVER, FORT SCOTT AND GULF RAILROAD—10 per cent.  
LEAVENWORTH, LAWRENCE AND GALVESTON RAILROAD—10 per cent.  
FORT WAYNE JACKSON AND SAGINAW RAILROAD—8 per cent

**Transportation.**

**GREAT SOUTHERN MAIL ROUTE**  
TO  
**NEW ORLEANS, MEMPHIS, AND MOBILE—ALL RAIL.**



**Leave New York**

At 8.30 A.M. for RICHMOND, and Points on the Coast At 9.30 P.M. from foot of Cortland street, via New York and Philadelphia Line, by GREAT SOUTHERN MAIL ROUTE TRAIN, for Richmond, New Orleans, Mobile, Memphis, Chattanooga, Nashville Atlanta, Macon, and Intermediate points.

STATIONS.	GO'S SOUTH.		GO'S NORTH.	
	Miles.	Time.	Time.	Time.
NEW YORK.....	0	Lv. 9.30 p.m.	Ar. 8.15 a.m.	
WASHINGTON.....	228	" 6.53 a.m.	" 9.40 p.m.	
GORDONSVILLE.....	224	" 12.55 p.m.	" 12.45 p.m.	
BRISTOL.....	610	" 6.00 a.m.	" 7.28 p.m.	
KINGSVILLE.....	741	" 1.11 p.m.	" 11.15 a.m.	
CLEVELAND.....	822	" 5.55 p.m.	" 6.27 a.m.	
CHATTANOOGA.....	850	" 8.40 p.m.	" 4.45 a.m.	
NASHVILLE.....	1001	Ar. 5.10 a.m.	" 6.00 p.m.	
CORINTH.....	1066	Lv. 8.00 a.m.	" 5.44 p.m.	
GRAND JUNCTION.....	1107	" 11.52 a.m.	" 8.30 p.m.	
MEMPHIS.....	1159	Ar. 2.55 p.m.	" 12.15 p.m.	
JACKSON.....	13.9	Lv. 1.45 p.m.	" 4.37 p.m.	
ATLANTA.....	9.32	Ar. 5.55 a.m.	" 7.55 a.m.	
MACON.....	1063	" 1.40 p.m.	" 7.55 a.m.	
MONTGOMERY.....	1127	" 8.00 p.m.	" 5.45 p.m.	
MOBILE.....	1352	" 10.10 a.m.	" 5.30 p.m.	
NEW ORLEANS.....	1502	" 10.10 a.m.	" 7.10 a.m.	

\* Change cars for Atlanta, Macon, Montgomery, Selma, West Point, Enfania, 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.—All Rail.  
§ Change cars for Memphis.  
\*\* Change cars for Vicksburg.

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General Eastern Passenger Agent.

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**To CALIFORNIA & CHINA, AND JAPAN.**



**THROUGH FARES—NEW YORK TO SAN FRANCISCO,**

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

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

**CHANGE OF SAILING DAYS.**

Steamers of the above line leave PIER No. 42 NORTH RIVER, foot of Canal Street, at 12 o'clock, noon,  
**On 15th and 30th of Each Month** except when those days fall on Sundays, then the day previous.  
One hundred pounds baggage free to each adult. Medicine and attendance free.  
Departure of 15th touches at KINGSTON, Ja. Steamer will leave San Francisco last 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.  
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PIER No. 46 NORTH RIVER, EVERY WEDNESDAY as follows:  
COLORADO, Capt. T. F. Freeman, Aug. 2, at 8 P.M.  
WYOMING, Capt. Williams, Aug. 9, at 12 M.  
NEVADA, Captain, Aug. 16, at 8 P.M.  
WYOMING, Capt. Whinery, Aug. 23, at 11 A.M.  
MINNESOTA, Capt. T. W. Freeman, Aug. 30, at 3 P.M.  
IDAHO, Captain Price, Sept. 6.

Cabin passage, \$80 gold.  
Steerage passage, (Office No. 29 Broadway) \$30 currency.  
For freight or cabin passage apply to  
**WILLIAMS & GUNN, No. 63 Wall-st.**

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**MANUFACTURING COMPANY,**  
COLUMBUS, GA  
MANUFACTURERS OF  
Sheetings, Drillings, Yarns, Rops, &c.  
G. P. SWIFT, Pres't. W. A. SWIFT, Sec. & T

**Insurance**

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

New York, January 26, 1871.

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

Premiums received on Marine Risks, from 1st January, 1870, to 31st December, 1870.....	\$5,270,090 09
Premiums on Policies not marked off 1st January, 1870.....	2,155,723 64
Total amount of Marine Premiums.....	\$7,426,413 73

No Policies have been issued upon Life Risks - nor upon Fire Risks disconnected with Marine Risks.  
Premiums marked Off from 1st January, 1870, to 31st December, 1870..... \$5,932,738 35  
Losses paid during the same period..... \$3,253,590 39

Returns of Premiums and Expenses..... \$1,063,263 37

The Company has the following Assets, viz:

United States and State of New York Stock, City, Bank and other Stocks.....	\$3,943,740 00
Loans secured by Stocks, and otherwise..	2,377,330 00
Real Estate and Bonds and Mortgages....	217,500 00
Interest and sundry notes and claims due the Company, estimated at.....	839,352 03
Premium Notes and Bills Receivable.....	2,069,915 85
Cash in Bank.....	316,125 45
Total amount of Assets.....	\$11,488,933 43

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

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

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

By order of the Board,

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

**TRUSTEES:**

- J. D. Jones,
- Charles Dennis,
- W. H. H. Moore,
- Henry Colt,
- Wm. C. Pickersgill,
- Lewis Curtis,
- Charles H. Russell,
- Lowell Holbrook,
- R. Warren Weston,
- Royal Phelps,
- Caleb Barstow,
- A. P. Pillot,
- William E. Dodge,
- David Lane,
- James Bryce,
- Daniel S. Miller,
- Wm. Sturgis,
- Henry K. Bogert,
- Dennis Perkins,
- Alexander V. Blake.

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

**Insurance.**

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

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

THE FOLLOWING STATEMENT OF THE affairs of the Company is published in conformity with the requirements of Section 12 of its charter:

Outstanding Premiums, January 1, 1870.....	\$106,924 04
Premiums received from January 1 to December 31, 1870, inclusive	481,840 67

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

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

Premiums marked off as Earned, during the period as above.....	\$506,753 79
Paid for Losses and Expenses, less Savings, &c., during the same period.....	\$45,355 70
Return Premiums.....	42,670 02

The Company has the following Assets:

Cash in Bank.....	\$76,532 85
United States and other Stocks.....	417,918 33
Loans on Stocks Drawing Interest.	272,510 00
Premium Notes & Bills Receivable	766,070 73
Subscription Notes in advance of Premiums.....	175,233 84
Reinsurance and other Claims due the Company, estimated at.....	50,000 00
	18,375 83
Total Assets.....	\$1,011,000 40

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

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

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

By order of the Board.

**TRUSTEES:**

- John K. Myers,
  - A. C. Richards,
  - G. E. H. Gillespie,
  - C. E. Minor,
  - Martin Bates,
  - Moses A. Hoppock,
  - B. W. Bull,
  - Horace B. Claflin,
  - W. M. Richards,
  - A. S. Barnes,
  - Edw. Starr,
  - A. Wesson,
  - John A. Bartow,
  - Oliver K. King,
  - Alex. J. Earle,
  - William Leconey,
  - Wm. T. Hodgett,
  - H. C. Southwick,
  - Wm. Hegeman,
  - James H. Taylor,
  - Adam T. Bruce,
  - Albert B. Strange,
  - A. Augustus Low,
  - Emil Helmsman,
  - Jehiel Reed,
  - John K. Waller,
  - William A. Hall,
  - Frau. is Moran,
  - Theo. W. Morris,
  - Stephen C. Southmayr.
- JOHN K. MYERS, President.  
WILLIAM LECONY, Vice-President.  
THOMAS HALE, Secretary.

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**Financial.**

THE NEW YORK  
(VIADUCT)  
RAILWAY COMPANY.

**DIRECTORS.**

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

- 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 Com any, 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 or 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 ASTON,
- LEVI P. MORTON,
- Commissioners on behalf of the Company

New York, June 16th, 1871.

PRICES CURRENT.

Table listing various commodities such as ASHES, BEEWAX, BRADSTUFFS, BRICKS, BUTTER AND CHEESE, COAL, COFFEE, CORKS, COTTON, DRUGS AND DYES, and various oils and resins.

Table listing various commodities including IRON, LEAD, LEATHER, LIME, LUMBER, STAVES, FISH, FLOUR, GUNNY BAGS, GUNPOWDER, HEMP, HIDES, HONEY, HOPS, and HORN.

Table listing various commodities including IRON, LEAD, LEATHER, LIME, LUMBER, STAVES, FISH, FLOUR, GUNNY BAGS, GUNPOWDER, HEMP, HIDES, HONEY, HOPS, and HORN.

Table listing various commodities including IRON, LEAD, LEATHER, LIME, LUMBER, STAVES, FISH, FLOUR, GUNNY BAGS, GUNPOWDER, HEMP, HIDES, HONEY, HOPS, and HORN.

Insurance.

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

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

Cash Capital.....\$3,000,000 00  
Net Assets.....\$6,017,378 07

SPRINGFIELD

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

Cash Capital.....\$500,000 00  
Net Assets.....\$86,170 59

**Providence Washington**  
**INSURANCE COMPANY,**  
OF PROVIDENCE, R. I.  
ORGANIZED 1799.

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

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

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

JAS. A. ALEXANDER, Agent.

*The North British*  
*and 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. BLEEKER, President,  
WYLLIS BLACKSTONE, Vice-Prest,  
F. H. CARTER, Secretary,  
J. GRISWOLD, General Agent.

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AND  
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In Ports of New York and New Orleans.

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ton England.  
Supply all Railway Equipment and undertake all  
Railway business generally.

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Gas and Steam Fitters' Tools, &c.  
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15 GOLD STREET, NEW YORK.

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