

THE Commercial & Financial Chronicle

Patent Office

AND HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 13.

NEW YORK, AUGUST 19, 1871.

NO. 321

Advertisements.

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

If ordered less than 4 times.....	30 cents per line.
" 4 times or more.....	16 "
" 9 " ".....	11 "
" 13 " ".....	12 "
" 21 " ".....	10 "
" 52 " ".....	8 "

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

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

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

Wm. B. Dana & Co.,
PUBLISHERS,
79 & 81 William St., N. Y.

For terms of Subscription see 5th page.

Texas Bankers.

T. H. McMahan & Co.,

Bankers,

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

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

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

Texas Banking & Ins.,

GALVESTON.

Cash Capital, \$238,000

DIRECTORS: J. M. Bradon, J. C. Wallis, F. H. Lubbock, M. Quin, E. S. Jenison, M. W. Baker, Leon Binn, Geo. Schneider, E. S. Willis, T. A. Gary, W. B. Wall, B. H. Mills, T. J. H. Anderson.

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

THE CITY BANK OF HOUSTON,
Capital, \$325,000.

HOUSTON, TEXAS,

We give special attention to collections on all accessible points.

DIRECTORS: W. J. Hittchins, P. W. Gray, A. J. Barke, Cor. Ennis, W. M. Rice, E. H. Coshling,
BENJ. A. BOTTS, President.
B. F. WEEMS, Cashier.

National Bank of Texas

GALVESTON,

Collections made on all accessible points.

M. KOPPEL, President.

J. J. HENDLEY, Vice-Pres't.

CHARLES F. NOYES, Assistant Cashier.

N. Y. Correspondents, Imp. & Traders Nat. Bank.

MOORE & WILSON,

(Successors to H. M. Moore.)

BANKERS, BRYAN, TEXAS.

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

P. R. SMITH & Co.,

HANKERS AND

COMMISSION MERCHANTS,

BRYAN, TEXAS.

Bankers and Brokers.

JACOB R. SHIPHERD & Co,
BANKERS.

24 Pine Street, NEW YORK, and
155 & 157 La Salle Street, CHICAGO.

Illinois Investment Securities a Specialty.

TEN PER CENT Registered Iowa and County Bonds payable by State Treasurer. TEN PER CENT Mortgage Loans, with wide margins.

Our "Hand Book of Illinois Securities" sent free

LOCKWOOD & Co.,

BANKERS,

94 BROADWAY.

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

SOUTTER & Co.,

BANKERS,

No. 53 WILLIAM STREET, NEW YORK.

Dealers in Bills of Exchange, Governments, Bonds, Stocks, Gold, Commercial Paper, and all Negotiable Securities.

Interest allowed on Deposits subject to Sight Draft or Check.

Advances made on approved securities. Special facilities for negotiating Commercial Paper. Collections both in and out of the country promptly made. Foreign and Domestic Letters Negotiated.

E. P. SCOTT & Co.,
BANKERS.

22 William Street, New York.

Liberal cash advances made on consignments of Cotton, Tobacco, or other produce.

Bonds, Stocks and Gold bought and sold on commission.

Accounts received, which may be checked against at sight.

SOUTHERN SECURITIES DEALT IN.

R. T. WILSON & Co.,

BANKERS AND COMMISSION MERCHANTS,

44 BROAD STREET.

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

Government Securities, Gold, Stocks and Bonds

Bought and Sold on Commission, and

LOANS NEGOTIATED.

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

CHARLES G. JOHNSON,

COMMISSION MERCHANT,

Lock Box 281, New Orleans.

Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Bills.

Bankers and Brokers.

DUNCAN, SHERMAN & Co.,

No. 11 Nassau St., New York City,

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

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

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

CHASE & HIGGINSON,

BROKERS IN

Government Securities, Stocks, State and Railroad Bonds,

NO. 6 BROAD STREET,

Buy and Sell on Commission the Bonds of the following Railroads:

CHICAGO, BURLINGTON AND QUINCY RAILROAD AND ITS BRANCHES—3 per cent.

BURLINGTON AND MISSOURI RIVER RAILROAD (IN IOWA)—3 per cent.

BURLINGTON AND MISSOURI RIVER RAILROAD (IN NEBRASKA)—3 per cent.

KANSAS CITY, ST. JOSEPH AND COUNCIL BLUFFS RAILROAD—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—3 per cent.

Cubbedge & Hazlehurst,

BANKERS AND BROKERS,

MACON, GA.

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

REFER TO EAST RIVER NATIONAL BANK

A. D. Williams & Co.,

STOCK BROKERS,

40 Wall Street New York.

Stocks and Bonds

BOUGHT AND SOLD ON COMMISSION.

A. DENISON WILLIAMS, Member of the N. York Stock Exchange | J. P. WILLIAMS, Member of the N. York Stock Exchange

S. M. SWENSON, W. M. PERKINS, D. L. EBERSON.

SWENSON, PERKINS & Co.,

80 Wall Street New York.

PERKINS, SWENSON & Co.,

New Orleans.

Exchange sold on Texas and Louisiana. Collections made on all accessible points.

J. M. Weith & Arents,

DEALERS IN

SOUTHERN AND

MISCELLANEOUS SECURITIES,

No. 9 NEW STREET.

Loans negotiated.

Financial.

DESIRABLE

HOME SECURITIES.

OFFICE OF

MEAD & CLARK,

BANKERS, 141 BROADWAY

The attention of Capitalists and Investors generally invited to this

FIRST MORTGAGE

7 Per Cent Gold Bonds

OF THE

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

PAYABLE IN GOLD.

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

ERASTUS F. MEAD &

THOMAS CLARKE, Jr.

FINANCIAL AGENTS.

New Orleans Cards.

UNION NATIONAL BANK OF New Orleans.

This Bank, organized under the general law of Congress with its capital of

\$600,000

intact, is now fully prepared for business. As the first of the Old Institutions of the State to improve the opportunity of furnishing our population with the facilities of a local circulation on which the interest accrues to our people, we respectfully solicit a portion of your business

Board of Directors:

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

G. TOWNSEND. P. O. FAZENDE. W. R. LYMAN.

Townsend, Lyman & Co.

BANKERS & BROKERS,

NEW ORLEANS.

Particular attention given to business of Correspondents. Collections remitted for at current rate of Exchange. New York Correspondents: Trevor & Colgate, Morgan, Bliss & Co.

STATE NATIONAL BANK

OF NEW ORLEANS,

Formerly LOUISIANA STATE BANK, Incorporated 1818.

Capital, \$500,000 | Limit, \$1,000,000

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

N. O. National Bank

OF

NEW ORLEANS, LOUISIANA.

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

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

NEW YORK CORRESPONDENT:

NINTH NATIONAL BANK,

Foreign Bills.

Bowles Brothers & Co.,

PARIS, LONDON BOSTON

19 WILLIAM STREET, N. Y.,

ISSUE

Credits for Travelers in Europe,

Exchange on Paris and the Union Bank of London, in sums to suit.

Subscription agents for the CHRONICLE in Paris.

WILLIAMS & GUION,

63 Wall Street, New York.

TRAVELLERS and COMMERCIAL CREDITS ISSUED, available in all parts of Europe, &c. BILLS OF EXCHANGE drawn in sums to suit purchasers also Cable transfers.

Country Bankers can be supplied with Bills of Exchange, in large or small amounts, on the principal cities of Europe, also with Tickets for Passage from, or to, Europe by the GUION LINE of Mail Steamers. ADVANCES MADE UPON CONSIGNMENTS OF COTTON, and other Produce to Ourselves or Correspondents.

Alex. S. Petrie & Co. Gulon & Co.
London. Liverpool.

Brown Brothers & Co.,

NO. 59 WALL STREET,

ISSUE

Commercial and Travelers Credits

Available in all parts of the world

MORTON, BLISS & Co.,

ISSUE

CIRCULAR NOTES

(issued and paid free of Commission) and letters of Credit for

TRAVELLERS,

ALSO,

COMMERCIAL CREDITS.

Available in all parts of the world on

MORTON, ROSE & CO

LONDON.

Tapscott, Bros. & Co.

86 SOUTH STREET, NEW YORK.

Issue Sight Drafts and Exchange payable in a part of Great Britain and Ireland.

Credits on W. TAPSCOTT & CO., Liverpool. Advances made on consignments. Orders for Government Stocks, Bonds and Merchandize executed.

Tucker, Andrews & Co.

52 Wall Street,

JAS. W. TUCKER & CO.,

Bank Scribe, Paris

BANKERS.

Issue Letters of Credit. Draw Bills on Paris. Buy and Sell Bonds and Stocks in London, Paris and Frankfurt and negotiate Loans on same.

TREASURER'S OFFICE.

ST. JOSEPH AND DENVER CITY RAILROAD COMPANY.

St. JOSEPH, Mo., July 24, 1871.—The coupons and interest on the First Mortgage EIGHT PER CENT GOLD BONDS of the St. Joseph and Denver City Railroad Company, both Eastern and Western Divisions, due August 15, 1871, at New York, will be paid at the office of the Farmers' Loan and Trust Company, in the City of New York, free of tax. THOMAS E. TOOTLE, Treasurer.

Gibson, Casanova & Co.

BANKERS

NO. 59 EXCHANGE PLACE.

STOCKS, BONDS, GOVERNMENT SECURITIES, FOREIGN EXCHANGE and GOLD bought and sold on the most favorable terms. INTEREST allowed on deposits either in Currency or Gold, subject to check at sight, the same as with the City Banks. ADVANCES made on all marketable securities. CERTIFICATES of Deposit issued bearing interest. COLLECTIONS made at all points of the UNION and BRITISH PROVINCES.

W. B. LEONARD. W. O. SHELDON. W. H. FOSTER.

Leonard, Sheldon & Foster

BANKERS,

No. 10 Wall Street.

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

Financial.

S. G. & G. C. WARD,

AGENTS FOR

BARING BROTHERS & COMPANY.

52 WALL STREET, NEW YORK.

23 STATE STREET, BOSTON.

JOHN PONDIR,

BROKER,

In Government Bonds, Exchange,

Gold and Stocks,

No. 44 EXCHANGE PLACE,

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

E. S. BAILEY,

65 WALL STREET,

Buy and Sell

Insurance Stocks and Scrips; also,

Bank Stocks and other Securities.

"SPECIALTY"

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

AUG. J. BROWN.

WALSTON H. BROWN.

Augustus J. Brown & Son

BANKERS,

72 Broadway, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF

RAILROAD SECURITIES.

Bankers and Brokers.

N. C. BARNBY. O. H. RAYMOND. E. D. FOSTER

Barney, Raymond & Co.,

Bankers and Brokers,

5 Wall Street,

Late PULESTON, RAYMOND & Co.

RAILROAD BONDS.

Whether you wish to buy or sell, write to

CHAS. W. HASSLER,

No. 7 Wall Street, New York.

MORE THAN

ONE HUNDRED VOLUMES

OF

LITTELL'S LIVING AGE

have been issued, and it admittedly "continues to stand at the head of its class."

Issued every Saturday.

It gives fifty-two numbers of sixty-four pages each, or more than

Three Thousand Double-Column Octavo Pages

of reading matter yearly; and is the ONLY COMPILATION that presents, with a SATISFACTORY COMPLETENESS as well as freshness, the best essays, Reviews, Criticisms, Tales, Poetry, Scientific, Biographical, Historical, and Political information, from the entire body of Foreign Periodical Literature, and from the pens of the

ABLEST LIVING WRITERS.

It is therefore indispensable to every one who wishes to keep pace with the events or intellectual progress of the time, or to cultivate in himself or his family general intelligence and literary taste.

The Nation, N. Y., pronounces it.— "The best of all our eclectic publications." The Philadelphia Press says— "Frankly speaking, we aver that 'The Living Age' has no equal in any country."

The Advance, Chicago (September, 1870), says— "Every weekly number of 'Littell's Living Age' now-a-days is equal to a first class monthly. For solid merit, it is the cheapest magazine in the land."

Published weekly at \$3 00 a year, free of postage. An extra copy sent gratis to any one getting up a Club of five New Subscribers. Address,

LITTELL & GAY, Boston.

The Best Home and Foreign Literature at Club Prices.

For Ten Dollars, LITTELL'S LIVING AGE, weekly, containing the cream of Foreign Periodical Literature, and either one of the Leading Magazines of Home Literature named below, will be sent to one address for one year, viz.:

HARPER'S MONTHLY (OR WEEKLY, OR BAZAR), THE ATLANTIC MONTHLY, LIPPINCOTT'S MONTHLY, THE GALAXY, OLD AND NEW, OR APPLETON'S JOURNAL (weekly); or, for \$3 50, THE LIVING AGE and OUR YOUNG FOLKS. Address as above.

Boston Bankers.

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

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

Philadelphia Bankers.

BK JAMISON & Co.

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

Western Bankers.

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

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

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

**NATIONAL BANK OF THE STATE
 OF MISSOURI.**
In St. Louis.
 ESTABLISHED 1837.

Capital paid in \$3,410,300
 This Bank, having reorganized as a National Bank
 is now prepared to do a general banking business.
 Government Securities, Coin, Gold Dust and Bullion
 bought and sold at current rates. Special attention
 given to collections throughout the West.
 A. H. BRITTON, Pres. CHAS. K. DICKSON, V Pres't
 EDWARD P. CURTIS Cashier

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

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

Southern Bankers.

A. C. KAUFMAN,
BANKER AND BROKER,
CHARLESTON, S. C.
 Uncurrent Bank Notes, Bonds, Stocks, Specie Ex-
 change, &c., &c., bought and sold.

**COLLECTIONS ON ALL ACCESSIBLE
 POINTS**
 In South Carolina made and promptly remitted for.
NEW YORK CORRESPONDENTS:
 Henry Clews & Co. Kountze Brothers,
 J. M. Welth & Arents.

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

STATE OF ALABAMA.

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

T. J. PERKINS,
BANKER,
EUFULA, ALABAMA.
 EXCHANGE, BANK NOTES AND COIN BOUGHT
 AND SOLD.

Collections made on all accessible points in the
 Southern States.
WM. FOWLER. **R. H. SOMMERVILLE.**
Fowler & Sommerville,
BANKERS & BROKERS,
MONTGOMERY, ALA.,
 Special attention given to purchase of Cotton.

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

Edward C. Anderson, Jr.
BANKER, FACTOR AND
Commission Merchant,
Savannah, Ga.

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

J. W. WHEATLEY & Co.,
BANKERS AND BROKERS,
AMERICUS, GA.
 Do a general banking business. Cotton purchased
 on order. Collections made and promptly remitted
 for.
 New York Correspondents—Messrs. Wm. Bryce
 & Co.

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

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

Southern Bankers.

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

J. L. & E. H. LEVY
BROKERS,
 NO. 146 GRAVIER STREET.
New Orleans, La.

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

**Bought and Sold exclusively on Com-
 mission.**
 Particular attention paid to Settlement of State and
 City Taxes.
JOHN A. KLEIN, C. G. FLOWERS, GEO. M. KLEIN
 President. Vice-President. Cashier

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

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

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

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

STOUT & DICKINSON,
BANKERS;
25 BROAD STREET,
 Cor. Exchange Place, New York.
 Government Securities, Gold, Stock and Bonds
 bought and sold on commission. Accounts received
 and interest allowed on balances, which may be
 checked for at sight same as at bank.

A. V. STOUT, President Nat. Shoe and Leather Bank
J. B. DICKINSON, late President Tenth Nat. Bank.
PLATT K. DICKINSON, Member of N. Y. Stock and
Gold Exchange.
HOWARD C. DICKINSON, Member of N. Y. Stock
Exchange.
JOS S STOUT

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

Winslow, Lanier & Co.,
BANKERS,
 27 PINE STREET, NEW YORK.
 Receive the accounts of Interior Banks, bankers,
 corporations and Merchants.
 Agents for the sale of City, County and Railroad
 Bonds. Issue Letters of Credit for foreign travel.

TAUSSIG, FISHER & Co.,
BANKERS AND BROKERS,
 No. 32 Broad Street, New York.
 Buy and Sell at Market Rates

ALL UNITED STATES SECURITIES
 Solicit accounts from MERCHANTS, BANKERS
 and others, and allow interest on daily balances, sub-
 ject to Sight Draft.
Make collections on favorable terms
 and promptly execute orders for the purchase or sale
 of
Gold, State, Federal, and Railroad
Securities.]

Financial.

First Mortgage Sinking
Fund
LAND GRANT BONDS
OF THE
ST. JOSEPH & DENVER CITY
RAILROAD COMPANY,
WESTERN DIVISION.

These Bonds can now be had from the undersigned, or through the principal banks and bankers of the United States, in denominations of \$1,000, \$500, and \$100.

They have thirty (30) years to run, bearing Eight Per Cent (8 p. ct.) Interest, payable on the 15th days of August and February in each year. The Principal and Interest are payable in Gold. The Principal in New York; the Interest in New York, London, and Frankfort-on-Main, free of tax. They are Coupon Bonds, but can be registered or converted into Registered Bonds, and are receivable at par and accrued interest in payment for the Company's land sales. The payment of the principal and interest is secured by a first and only mortgage on the Company's Lands, granted by the United States in 1866, lying on the line of this road, and amounting to 1,500,000 acres, the railway of the Western Division, extending from Marysville, Kansas, to a junction with Union Pacific Road at Fort Kearney, a distance of 170 miles, together with the Equipments appertaining, Franchises, Rights of Way and Personal Property.

The mortgage is made to the Farmers' Loan and Trust Company of New York, as Trustees.

The Bondholders are amply protected by the terms of the Mortgage Deed, which prohibits a sale of the Company's lands at less than four (\$4) dollars per acre and a release of the lien of this Mortgage upon any portion sold until the purchase money is paid to the Trustees, who are authorized to apply the same to the payment of these Bonds, either by purchase or to the Sinking Fund, for their redemption at maturity. This will more than extinguish the debt and leave the railway and equipments free. The security for the payment of these Bonds is therefore beyond all contingency.

Holders of 5-20's, and especially those who do not desire to be paid off by the Treasury Department, can now exchange their Governments for these Bonds at a good and substantial profit.

The location of the line of the St. Joseph and Denver City Railroad is a commanding one, from the fact that it is a practical extension, westwardly, of the Hannibal and St. Joseph, the next Land Grant road after the Illinois Central. The St. Joseph and Denver City Railroad is fed at its eastern terminus (St. Joseph) by railway lines coming direct from Hannibal, St. Louis, Chicago, and local roads converging at St. Joseph. Its business is therefore secured. Its connection with the Union Pacific road opens up the through middle route across the continent, and is of national importance. This is reflected in the fact that the quantities of letters and telegrams which we have received during the few days the bonds have been for sale, applying for these Securities, indicate the quick response of the American people in support of internal improvements, while at the same time they make a good investment.

Price for the present 97½ and accrued interest in currency.

Circulars, maps, pamphlets, documents, &c., furnished upon application.

Expressage relating to the Bonds free. Marketable Securities received in exchange.

We have been at great expense in the examination of this property and the bonds and mortgage, and are satisfied the investments in this Loan will not only be safe but profitable. We base our calculations on the fact that the First Mortgage Bonds of this Company, on the Eastern Division, lately successfully placed by our firm at 97½, have advanced to 102 and accrued interest, making them rule at 106, or nearly ten per cent advance.

Under all circumstances, we unhesitatingly recommend.

TANNER & CO.,
BANKERS,
11 WALL STREET.

Financial.

GRAND RAPIDS AND INDIANA
RAILROAD COMPANY

7 PER CENT GOLD BONDS.

Secured by a first mortgage on Road, and by a first mortgage on a great of
ONE MILLION ONE HUNDRED AND SIXTY
THOUSAND ACRES
of the most valuable

Lumber Lands in Michigan,
Free of tax. Coupon or Registered. A FIRST-CLASS
INVESTMENT. For sale by

WINSLOW, LANIER & CO.,
27 Pine Street, New York.

JONES & SCHUYLER,
12 PINE STREET,
NEW YORK.

Railway Commission Merchants.

Contract for STEEL and IRON RAILS, LOCOMOTIVES, CAR S, and other supplies, and negotiate RAILWAY BONDS, LOANS, &c.

FIELD, KING & Co.,
38 Pine St., Room 4, New York, and
Chicago, Ill.,
Make Investments for Capitalists, in

FIRST MORTGAGE
RAILROAD BONDS.

BOND AND MORTGAGE on Improved Real Estate in the CITY OF CHICAGO, for a term of years; Interest payable when desired.

ILLINOIS REGISTERED RAILROAD BONDS, bearing 7, 8 and 9 per cent interest.

MISSOURI COUNTY BONDS, 10 per cent.

NEBRASKA TOWN AND COUNTY, 7 per cent.

We always have a supply of the above bonds, of the best class.

JOHN MUNROE & Co.,
BANKERS,

No. 8 Wall Street, New York,

Issue Circular Letters of Credit for Travellers, and Draw Bills on

MUNROE & Co.,
NO. 7 RUE SCRIBE, PARIS, and
ALEXANDERS CUNLIFFS & CO.,
30 LOMBARD STREET, LONDON.

W. B. FANSHAW, G. C. MACDOUGALL,
Fanshawe & MacDougall

BANKERS AND BROKERS,
NO. 4. WALL STREET, NEW YORK.
Government Bonds, Stocks, Gold, and Foreign Exchange.

AGENCY OF THE
BANK OF BRITISH NORTH
AMERICA,
48 Wall Street,

Commercial Credits issued for use in Europe, China, Japan, the East and West India, and South America—also Circular Letters of Credit for Travelers, available in all parts of the World.

Demand and Time Bills of Exchange, payable in London and elsewhere, bought and sold at current rates, also cable Transfers.

Demand Drafts on Scotland and Ireland, also on Canada, British Columbia and San Francisco. Bills collected, and other banking business transacted.

JOHN PATON,
ARCH. MCKINLAY, Agents

DISSOLUTION OF PARTNERSHIP.

The Copartnership heretofore subsisting between the subscribers, under the names of JAMES W. TUCKER & CO., in Paris, and TUCKER, ANDREWS & CO., in New York, will be dissolved on the first day of September next, by mutual consent. Mr. Eben Kimball will continue to sign the firm name at New York by procreation, while in settlement.—Paris and New York, August 15, 1871.
JAS W. TUCKER,
EDWARD R. ANDREWS.

NOTICE OF COPARTNERSHIP.

The undersigned have formed a Copartnership, to commence on the first day of September next, to do a general domestic and foreign banking business at New York and Paris, under the name of WALKER, ANDREWS & CO., at 52 Wall street, New York, and ANDREWS & CO., at 10 Place Vendome, Paris. Mr. Eben Kimball will, at New York, sign both names of the firm by procreation.—New York, August 15, 1871.
GEORGE WALKER,
EDWARD R. ANDREWS,
HENRY TURNBULL.

Financial.

E. Judson Hawley & Co.

Bankers,

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

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

WILLIAM ALEXANDER SMITH & CO.

BANKERS,

No. 40 Wall Street, New York.

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

Williams & Bostwick,

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

BANKERS AND STOCK, BOND AND
GOLD COMMISSION BROKERS,

Make liberal advances on all First-class Securities.
Interest allowed on Deposit

BANKING HOUSE OF

KOUNTZE BROTHERS,

14 Wall Street, New York.

Deposits received from Banks and Individuals, so not to check at sight, and interest allowed thereon at FOUR PER CENT per annum.

Collections made throughout the United States, the British Provinces and Europe.
Governments Securities bought and sold.

M. K. JESUP & COMPANY,

BANKERS AND MERCHANTS,

59 LIBERTY STREET

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

C. & G. WOODMAN,

BANKERS

30 PINE STREET, N. Y.

Dealers in STOCKS, BONDS, and LAND WARRANTS.

JAMES ROBB, KING & Co.,

BANKERS,

56 WALL STREET,

Issue Letters of Credit for Traveller:

Available in all parts of Europe, etc.,

THROUGH THE

CITY BANK, LONDON,

OR

Messrs. HOTTINGUER & CO., of Paris

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

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

SPECIAL NOTICE.

SALEM AND New York
STEAMSHIP COMPANY,

SAILING

Wednesdays and Saturdays.



FOR SALEM DIRECT,

Connecting by Railroad with BEVERLY, MARBLEHEAD, LYNN, LOWELL, LAWRENCE, METHUEN, NASHUA, MANCHESTER, HAVERHILL, AMESBURY, and all other manufacturing towns in the Northern New England.

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 TIBBITS, on WEDNESDAY, August 2, forming thereafter a semi weekly line, leaving as above.

For rates of Freight or other particulars apply to
MURRAY, FERRIS & Co.,

62 South Street.

N. B.—Rates of Freight and Insurance guaranteed.

THE Commercial & Financial Chronicle

AND

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 13.

SATURDAY, AUGUST 19, 1871.

NO. 321.

CONTENTS.

THE CHRONICLE.

The Syndicate.....	229	Changes in the Redeeming Agents of National Banks.....	233
The Gold Premium and the Foreign Money Markets.....	230	Latest Monetary and Commercial English News.....	234
Thiers and his Lost Opportunity	231	Commercial and Miscellaneous News.....	235
Railroad Earnings for July, and from January 1 to August 1.....	232		
Business Prospects.....	233		

THE BANKERS' GAZETTE AND RAILWAY MONITOR.

Money Market, Railway Stocks, U. S. Securities, Gold Market, Foreign Exchange, New York City Banks, Philadelphia Banks, National Banks, etc.....	237	Quotations of Stocks and Bonds	239
		Railway News.....	240-41
		Railroad Canal, &c., Stock List.	242
		Railroad, Canal and Miscellaneous Bond List.....	244-5

THE COMMERCIAL TIMES.

Commercial Epitome.....	246	Groceries.....	250
Jobbou.....	247	Dry Goods.....	252
Breadstuffs.....	249	Prices Current.....	255

The Chronicle.

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

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

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

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

The CHRONICLE will be sent to subscribers until ordered discontinued by letter. Postage is 20 cents per year, and is paid by the subscriber at his own post-office.

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

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

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

THE SYNDICATE.

The new loan has done more than was expected. Its long delay has introduced a new word into the vocabulary of finance. We have had syndicates in profusion since the paper money expansion flooded and disturbed the financial machinery of this country. But we called them "rings," "cliques," "combinations," and some of them were so disgraceful in their objects, so dishonest in their methods, that when a clique was formed of an honest sort, the word "ring," or "combination," or their equivalents were avoided, if possible, and at length some inventive genius has hit upon a new word, or rather a new application of an old word, which has created some amusement. If, however, the new syndicate does its work well we will not quarrel with its name.

The success of the loan has been so long in abeyance that many persons have utterly forgotten that its chief object is to convert 700 millions of six per cent bonds into four per cents; that Congress was very reluctant to authorize any fives whatever; and that the only excuse for the issue was that they would help to negotiate the 700 millions of four per cents with 300 millions of 4½ per cents. If this fact were appreciated, and the temper of Congress were understood, it would be evident that no more Fives will, in any

event, be authorized, and the credit of our government is certainly established on so broad and firm a basis, that a four per cent funding loan might long ago have been negotiated had not the public mind been kept in a condition of uncertainty by the want of tact and good management. Among the old complaints in this respect one of the most significant is reviving in regard to the reluctance of the Treasury to announce what is going on. Incertitude prevails and vague rumors are consequently set afloat, which give an advantage to speculators and do in consequence much harm.

The public are therefore calling upon Mr. Boutwell to make a candid full statement of the details of the arrangement he has made with the syndicate. The light of publicity must be shed on all the conditions of this contract, and on every step of their fulfilment. The arrangement is not one which requires or allows concealment. It is a contract between the nation and certain persons whom we hire to do a given work for a stipulated price. Great amounts of money and of securities will pass into and out of the Treasury. All these amounts must be published clearly every week, so that the nation to whom the money and the securities belong may be satisfied that no such scandals can be repeated as in a former age rendered infamous the policy of giving to the banks a share of the Government deposits, and caused the establishment of the Independent Treasury system, which has, we believe, no parallel in the fiscal arrangements of any nation in the world.

The discussion of these topics has been stimulated by the neglect of Mr. Boutwell to give the people early and accurate information when the syndicate was first announced. The facts were allowed to leak out in such a way as to disturb the money market and help the speculators. Madam Rumor was wicked enough to charge the crime of speculation in gold on some of the honorable syndics themselves, and affirmed that the first announcements were purposely so worded as to give the gold market a shock. These stories may be of no value except as showing to Mr. Boutwell his immediate duty. Let us have the facts as promptly as possible.

The Secretary may say that it is not his duty to correct the press and to guide public opinion. This is true, and his exemption is enviable. But he could have prevented public opinion being trifled with by the semi-official report, first, that the 130 millions of bonds had all been sold; secondly, that none whatever had been sold outright; thirdly, that a party of capitalists in London were ready to take 80 millions conditionally, and that the remaining 50 millions were "placed" in this country; fourthly, that the foreign capitalists had actually taken 15 millions, and no more. Now there is something so mischievous in this conflict of rumors, and they have such a tendency to derange commerce and to

disturb the monetary movements, that they must be stopped. Mr. Boutwell's office is visited every day by responsible intelligent and thoroughly trustworthy representatives of the press, so that he has no excuse for allowing false and injurious information to go uncorrected in a semi-official form.

Again, he is reported to have approved of an arrangement for exempting the banks from the duty of holding 25 per cent reserve on all deposits they may receive in connection with the new loan. Such an exemption is unlawful. The Secretary has no power to set aside the express requirement of the National banking law. Still less can his subordinate, the Comptroller of the Currency, assume this forbidden power. No man in or out of the Treasury can relieve the banks from their obligation to keep up their reserves. If he could—if this dangerous prerogative were in the hands of any man, the law would be a dead letter, and all its safeguards would be swept away at a blow.

The report that a firm of brokers have sold out their share in the syndicate for about one per cent, has excited some inquiry. The Loan bill positively forbids the payment of more than $\frac{1}{2}$ per cent to cover all the expenses of printing, issuing and selling the new bonds. How, then, it is asked can the syndicate be worth one per cent? The answer to this is found in the fact that there will be a duplication of interest, or such part of the bonds as are under notice in the Department. And in this way the expense to the Government of negotiating the loan, and the profit its negotiation will bring to the syndicate will be much greater than was supposed. In the case of the foreign syndicate these profits will be increased and the objections enhanced. This simple fact shows, in strong light, the importance of the publicity we have urged above—publicity in recording, for the information of the people, and reporting with prompt accuracy every successive step in the negotiations, especially of the foreign syndicate. We will not, however, pursue the subject further. Enough has been said to illustrate what sort of publicity it is that the people demand. We shall recur to the subject hereafter.

As to the success of the syndicate, that is so assured, as far as this country is concerned, that nothing but the most unpardonable mismanagement can retard it. What the foreign syndicate may do will depend on events which are partly unknown.

In England, however, the indifference of the "ring of British bankers" and their stupid insular repugnance to rival intruders and Yankee institutions may be overcome. And if so, the whole of the 80 millions could easily be subscribed in London in a single day. In Frankfort, Berlin and Hamburg the loan will be popular, as also in Scotland. This last fact we learn from a circular just published by Messrs. Fisk & Hatch. This is the first circular we have seen on the new loan, and it has attracted considerable attention. Its object is to induce the national banks to exchange their Five-Twenties for the new Fives. Some of the reasons are urged as follows:

FIRST—The exchange is only a question of time. All Five-Twenties, without exception, will soon have to be exchanged, and a longer delay may compel the National Banks to put up with the $4\frac{1}{2}$ and 4 per cents. It is useless to disguise the fact that there is a prevailing belief, which is constantly gaining strength, that the banks are having "too good a thing of it," and that all U. S. Bonds held as security for circulation should be ordered to be changed for the 4 per cents, except the $4\frac{1}{2}$ and 5 per cents already deposited. The early passage of an act of Congress for this purpose would not be surprising, and would be popular with the people.

SECONDLY—There is no certainty that any more Five per cents will be issued except with equal amounts of the $4\frac{1}{2}$ and 4 per cents, after the \$50,000,000 which are now reserved for the Banks have been absorbed.

THIRDLY.—To change Five-Twenties for bonds of 1881, at the present price of 13 $\frac{1}{2}$ premium, with only ten years to run; or for Ten-Forties on which the option expires in three years, with no certainty as to their drawing 5 per cent any longer, needs no argument to show its folly, and we presume the Secretary of the Treasury will issue an order prohibiting all exchanges except for the new bonds.

FOURTHLY.—The Government having negotiated with a powerful "syndicate" of American, English and Continental Bankers, the whole of the balance of the \$200,000,000 of the Five per cents, and having much against their wishes reserved for a short time \$50,000,000 for the National Banks of America, is thus provided with ample funds, and will every month call in a large amount of the Five-Twenties, paying for them in gold. The first call on September 1st will be for the enormous sum of \$45,000,000. The Funding

Loan should not have been over *four per cent* and we expect to see the time when these Fives will be worth 110 in gold."

In view of the early calling in of 40 or 50 millions of five-twenties, the question has been asked as to the order in which the old bonds will be redeemed. From the fourth section of the law we find that the ninety days' notice, to be given the 1st of September, will apply to the earliest number of the bonds. The section provides as follows:

SECTION 4. That the Secretary of the Treasury is hereby authorized, with any coin in the Treasury of the United States which he may lawfully apply to such purpose, or which may be derived from the sale of any of the bonds, the issue of which is provided for in this act, to pay at par and cancel any six per centum bonds of the United States of the kind known as Five-Twenty bonds, which have become or shall hereafter become redeemable by the terms of their issue; but the particular bonds so to be paid and canceled shall in all cases be indicated and specified by class, date and number, in the order of their number and issue, beginning with the first numbered and issued. Public notice is to be given by the Secretary of the Treasury, and in three months after the date of such public notice the interest on the bonds so selected and advertised shall cease.

THE GOLD PREMIUM AND THE FOREIGN MONEY MARKETS.

The increase in the gold reserve of the Bank of England this week has been followed by a stiffening of the quotations and an activity in the business of the Gold Room. Among the theories accounting for this new movement there are several which merit attention. The first is that a large short interest has been made, and that the clique of speculators for an advance have decided to try to avail themselves of the wants of the "bears" to put up the price. Another view is that the exports of gold are likely to be heavier than was anticipated; and that in some unexplained way a great deal more of the precious metals is exported than is recorded in the weekly schedule of gold exports. A third opinion is that there is no such export movement, and that the heavy gold payments from the Sub-Treasury on account of the redemption of Five-Twenties will soon begin to be "discounted" so as to tell perceptibly upon the market and depress the price. Hence, it is argued that the efforts of the "bulls" to put up the quotations are merely temporary, and that they are simply "making a market" on which to dispose of their heavy hoards of gold. In opposition to this view it is argued that it is premature to speculate on the immediate effect of an outflow of gold on account of the redemption of the old Five-Twenties, because 90 days notice is required by law and as notice will not be given till the first of September, the bonds will not be actually paid for till the 1st of December. Prior to that time no influence can be projected on the gold market from this source, and the contingency is therefore too remote to be relied on for the purpose suggested. Besides it must not be forgotten that a large amount of the old Five-Twenties will be exchanged directly for the new bonds, so that no gold will be used in the process of conversion. On the whole however, we may safely conclude that although the gold market may possibly be disturbed by the contingencies appertaining to the process of conversion, still there is a good deal of uncertainty about the matter, and several months will elapse before these forces can be expected to operate in a very decided and positive way. Meanwhile the demand for gold is for the present greater than the available supply, and so long as this continues the market will not fail to be sensitive to the movement. The imports this year are heavier than usual, so that although the exports are large the balance of trade is running against us, and the customs receipts in gold at the Treasury are more than was ever known before. This excess of government receipts over disbursements is so continuous that, apart from any of the reasons adverted to above, gold is scarce in the market and the bears are tempted to try to manipulate a "corner." On Mr. Boutwell's programme for the

Treasury sales of gold next month depends in large part the question whether this scheme will succeed.

Another question connected with this subject anxiously debated, concerns the rate of interest which is likely to rule during the fall months. Of late, since the demand for currency from the West, the apprehension has been renewed that money may work tight this autumn. Hence time-engagements are not so readily accepted, and there is a little more desire on the part of lenders to keep their funds in a controllable shape. It is not easy to see, however, upon what the advocates of the high rate theory rely. Money is so abundant here and in all the great financial centres in Europe that if the rate were to rise here we should be flooded with capital seeking investment. This would put down the rates, and so long as idle capital is so plentiful in England and Germany, and has so strong a tendency to move this way, it will be impossible for us to have any long continued stringency.

The whole question turns, therefore, on the European monetary movements. And that these are favorable to long continued ease there is no doubt. The Bank of England holds 28 millions sterling of gold, against 19 millions at this time last year. The deposits of all the banks and financial institutions show the same plethora of unemployed capital. The leading banks of London pay their shareholders an average rate of more than 6 per cent, which, considering the risks involved, is a significant fact. The figures have just been published in the London Times, and are as follows:

PROFITS OF LONDON JOINT STOCK BANKS.

Banks.	No. of Establishments.	Rate of net profits on paid up capital.	Dividend per cent. per annum.	Value of share July 31, at present prices, p.c.	Paying to purchasers x. d.
London and Westminster.....	8	£1 48	£18	62½	5 76
London Joint Stock.....	5	23 55	20	40½	7 10
London and County.....	113	18 02	18	53½	6 70
Union.....	5	20 21	20	42	6 25
City.....	4	10 12	8	12	6 25
Imperial.....	3	6 54	6	20	6 00
London and S. Western.....	22	4 56	4	10½	6 91
Consolidated.....	3	4 74	5	4½	5 03
Central.....	4	6 78	6	5½	4 78
Metropolitan.....	3	6 23	5	8	6 25
Alliance.....	2	5 16	5	9	5 55
Totals.....	—	£15	14½	—	6 05

CAPITAL OF LONDON JOINT STOCK BANKS.

Banks.	Established.	Subscribed Capital.	Paid up Capital.	Reserve Fund.
London and Westminster.....	1831	£10,000,000	£2,000,000	£1,000,000
London Joint Stock.....	1836	4,000,000	1,200,000	441,058
London and County.....	1836	2,500,000	1,000,000	600,000
Union.....	1839	4,000,000	1,200,000	300,000
City.....	1855	1,000,000	500,000	105,000
Imperial.....	1862	2,250,000	450,000	50,000
London and S. Western.....	1862	576,600	175,320	3,500
Consolidated.....	1863	2,000,000	800,000	55,825
Central.....	1863	200,000	100,000	5,500
Metropolitan.....	1866	200,000	200,000	15,000
Alliance.....	1871	1,941,750	776,700	60,000
Totals.....	—	£38,968,350	£8,402,020	£2,555,883

With active movements of debt liquidation in Germany and in this country there will, of course, be occasional accumulations of floating capital in the great monetary centres of Europe, especially as the French loan was largely subscribed from the hoards of a multitude of country investors. This money when paid to the Germans enters into the financial currency of international commerce, and is so much clear gain added to the already existing plethora. The tendency of this new accumulation of capital is obvious; especially when taken in connection with the inert and sluggish recovery of business in France, and the absence of any new movement to create a demand there for loanable funds.

THIERS AND HIS LOST OPPORTUNITY.

The political attitude of France offers less of promise than a few months ago, and its financial situation is assuming a dubious aspect. The hopeful confidence with which the earlier vigor of the Thiers Government inspired the people seems to have lost its force, and a new state of instability and unrest has clouded the political atmosphere just as the gloom precedes a thunder-clap. May the

unhappy omen be averted! But at present there is too much room for apprehension and incertitude.

In the first place the Government does not appear to be a stable one. It is too distrustful, vacillating and insecure. If the rulers believed that they were the people's choice, where would be the need of prolonging the official life of President Thiers by the irregular method of a simple vote of the Assembly? To us at this distance it seems as if the Government are controlled by the conviction that they have not the full sympathy of the nation, and all the evidence goes to show that the people do not believe the Administration will last. This uneasy and apprehensive attitude of France in her political life helps to explain her financial torpor, the slow recuperation of her trade, and the paralysed prostration of every branch of industry. So long as this torpor continues capital will remain timid, and the vast amounts of money which have found their way out of France since the war will not return with so much alacrity as had been hoped.

It is true that the success of the French loan showed the vast recuperative possibilities of the nation, but that was before the tide of overwhelming reaction and disappointment set in. It is more than doubtful whether the same result could now be relied on if the loan had been delayed till the patriotic spasm of financial liberality had passed off.

A suggestive indication of the want of rapport between the French and their present government is the gathering storm of discontent, the low muttering of which is heard all over the country, at the adoption of the Prussian army system. This rigorous harsh method of filling the army is repugnant to Frenchmen, and is especially provoking just now for many reasons, not the least of which is the affront done to the *amour propre* of the French nation by forcing on them the military methods of their German conquerors while the national wounds are still smarting and the sword of the victor is scarcely sheathed. In this country we can form but a faint idea of the jealousy and pride with which France clings to her old military mechanism, under whose magical force she boasts of having carried the tricolor in triumph into almost every capital of Europe. The superstitious conservatism is not unnatural. It is, however, affecting to see the eagerness with which volatile France, changeful in regard to everything else, holds fast and is loath to give up her army system for that of the hated foe who has robbed her of her glory and aspires to take her place in peace or war as arbiter of Europe.

But there are grave doubts as to whether the Prussian system is really superior, on the whole, to that of the French. Conscription had its modern origin in France, but it has claims to antiquity. It was adopted in 1793 by the newly founded republic, when its territory, as now, was partly occupied by foreign troops. The Government appeared to be on the brink of ruin. Its bankrupt treasury compelled the National Assembly to give up the old system of hiring an army. It was resolved that the mass of the citizens should take the place of the professional troops engaged to fight for pay. The example of ancient Rome being a fashionable rhetorical topic with the orators of regenerated France, the Roman method of raising armies was suggested as a good model for the new universal Republic. That method, as is well known, consisted of the *conscriptio* and the *legio*—the enrolment of the names of all men capable of bearing arms and the choice of a certain per centage of them for active service. By laws passed in 1793 and amended in 1798 it was ordered that all Frenchmen between the ages of 20 and 25 capable of fighting should be enrolled, and that from these the requisite quota chosen by lot should be drafted every year to keep up the

military strength to the required standard. The system worked so well from the start that in 1795 Republican France had so far recovered from her prostration of two years before that she had in the field no less than ten armies, aggregating 959,190 men, the army being increased to 1,100,000 after the new law of 1798. Napoleon, indeed, in starting on his Moscow expedition had under arms 1,200,000, notwithstanding the frightful losses France had sustained in 20 years' war. His maxim used to be, in the victorious days of the Empire, "Every million souls gives 7,000 to 8,000 conscripts a year." The Thiers Government proposes to get more soldiers than even Napoleon himself. The only change made since his time in the army laws of France was in 1868, when the Prussian system was in part adopted, and the changes proposed by M. Thiers will complete the reform. The law of 1868 fixes the duration of service at five years, followed by four years in the Reserve. The men drawn for the active army are allowed to get substitutes, which are furnished, or pretended to be furnished by the Government at a price fixed every year. From the men drawn on the Reserve this privilege of purchase is withheld. The Prussian system, as was lately explained in our columns, had its origin in the disaster of Jena and the peace of Tilsit. Prussia was allowed to keep but 42,000 troops under arms, but she so arranged her system that while at any one time only 42,000 were actually under arms, well organized arrangements were made for renewing this number constantly so as to make a soldier of every able-bodied man in the country. At twenty, every Prussian citizen enters the army, for seven years. Of these the first three he is in the regular army. He then enters the reserve, where he remains from 23 to 27. For nine years more he is enrolled in the militia or Landwehr, and after that he enters the Landstrom, for home service, till the age of fifty. The great peculiarity of this system is that every man in Prussia has his place in the army. He belongs to his regiment and his regiment belongs to him. He is disciplined and inured to act with his comrades; and of the army thus enrolled a very large proportion have the experience of many years service. The efficiency of their organization has been sufficiently proved by the two cardinal virtues of an army, mobility and success. It is very easy to see how harsh this system will seem which M. Thiers wishes to adopt in France, and to force on the people against their will. Whether he is right, and how far he might have gained his object without offending the popular feeling, we need not now inquire.

The subject is not a very pleasant one, and we will dismiss it with a brief note of but one other sign of weakness in the Thiers administration. We refer to its imbecile trimming, and its incapacity to deal with the great fiscal problems of the hour. France is weak and her rulers propose to weaken her still more by monstrous fiscal blunders. Her industry is languid, prostrate and exhausted. It is trying to rise, but is struck down by taxes that seem as if designed with the special purpose to prevent recovery. Raw materials are loaded with heavy duties, though nobody doubts that every mechanic in France, every small capitalist in Paris, Rouen or Bordeaux, and every individual worker in all departments of business and commerce throughout the country will be personally injured by each tax which tends to repress industry or prevent recuperation, to raise the price of raw material, or stop the spontaneous movements of trade.

How far these objections are justified may be seen from the subjoined list of the new taxes proposed by the Thiers administration:

Registration and stamp duties (including £340,000 from newspapers, and £600,000 from fire and marine insurances)	£3,600,000
New taxes on consumption—Customs and excise on	
sugar	£1,320,000
Customs duty on coffee	800,000
Tax on chicory	200,000
Excise on beer, spirits and wine	3,140,000
Public house licenses	200,000
Duty on playing cards	60,000
Increased price of tobacco	800,000
Tax on lucifer matches	400,000
	6,920,000
Taxes on raw materials and manufactures—	
Customs duty on Petroleum	400,000
" textile materials	2,800,000
" raw materials, &c.	4,000,000
" manufactured goods	400,000
Export duties	600,000
Navigation dues	200,000
Tax on manufacture of paper	400,000
	8,800,000
Increased postal charge on books and papers	20,000
Total	19,340,000

About one-half of the proposed taxes are of a very objectionable order, while some of the taxes on consumption and the registration and stamp duties, with the taxes on raw materials, will also be of a kind to interfere with trade. This tax system will be considerably modified in practice. It is due to M. Thiers, however, that we give it in its original and unmitigated condition, as showing the serene heights to which the financial capacity and fiscal acumen of the government could climb.

RAILROAD EARNINGS IN JULY, AND FROM JAN. 1 TO AUG. 1.

There is a more general increase in the returns of railroad traffic for the month of July than for several months previously, only one road, of those included in the following table, showing a decrease compared with July of last year. On several roads the increase is quite conspicuous; Chicago and Alton shows \$117,133; Cleveland, Columbus, Cincinnati and Indianapolis, \$65,495; Illinois Central, \$87,638; Michigan Central, \$95,124; Toledo, Wabash and Western, \$231,238; and Union Pacific, for the first time this year, shows an increase in gross earnings amounting to \$51,212. In regard to the last Company there has been much comment upon the large increase of *net* earnings reported for the first six months of the current year, amounting to \$665,318, while the *gross* traffic has been \$387,632 less. It has even been suggested that the accounts of last year must have been kept in an unusual manner, and made to include items not properly belonging under the head of earnings, as it is supposed that the business of the Pacific railroads has largely increased, and must steadily increase with each successive year of their operation. In the absence of details from the Company's books, however, it is impossible to give the items which go to make up the results given each month to the public. We have heretofore called attention to the fact that the statements of the Chicago and Northwestern Company showed somewhat similar results to those of the Union Pacific; and in the annual report just issued, the gross earnings for the year ending May 31st, 1871, show a decrease of \$840,514, compared with the previous year, while the net earnings are \$20,774 more than in 1870.

The change of gauge on the Ohio and Mississippi road, which was effected in one day on the whole line from St. Louis to Cincinnati, must be regarded as one of the most important events that has recently occurred in railroad affairs. The change is in favor of the Baltimore and Ohio road, and the New York Central and Hudson River lines, and adverse to the interests of the Erie and Atlantic and Great Western. The advantage to the Ohio and Mississippi may not appear fully in their gross traffic returns, as a large part of the gain should be in a saving of expenses, the results of which would only appear in a statement of net earnings.

Taken altogether, July, the first month of the new half year, has been very favorable, and the results of operation are generally satisfactory.

RAILROAD EARNINGS IN JULY.

	1871.	1870.	Increase.	Decrease.
Central Pacific.....	\$819,100	\$781,099	\$38,001	\$.....
Chicago & Alton.....	595,842	418,709	177,133	.....
Cleveland, Col., Cin. & Indianapolis.	814,850	249,935	564,915	.....
Illinois Central.....	714,853	627,215	87,638	.....
Marietta & Cincinnati.....	118,572	111,127	7,445	.....
Michigan Central.....	422,015	326,891	95,124	.....
Milwaukee & St. Paul.....	481,115	636,434	.....	155,321
Ohio & Mississippi.....	211,352	211,219	133	.....
Pacific of Missouri.....	287,540	273,462	8,078	.....
St. Louis and Iron Mountain.....	118,016	107,524	10,492	.....
Toledo, Wabash & Western.....	553,994	322,756	231,238	.....
Union Pacific.....	*694,670	643,458	51,212	.....
Total.....	\$5,271,917	\$4,717,249	\$554,668	\$155,321

* Approximate.

For the seven months of this year, now elapsed, earnings in most cases show a gain of a large percentage over the same time in 1870; and when we consider the very large increase in railroad mileage at the West, and the consequent distribution of traffic which necessarily takes place, the continued large business enjoyed by all the leading roads affords a new evidence of their strength, and encourages the confidence which has been so generally placed in railroad investments judiciously made. The prosperity of many of these roads is unquestionably sustained to a great extent by their local traffic, as this always affords a class of business which can not be destroyed by competition.

EARNINGS FROM JANUARY 1 TO AUGUST 1.

	1871.	1870.	Increase.	Decrease
Central Pacific.....	4,924,920	4,210,463	714,457	.....
Chicago & Alton.....	2,918,332	2,524,131	394,201	.....
Cleve., Col., Cin. & Ind.....	2,032,792	1,704,580	328,212	.....
Illinois Central.....	4,549,748	4,470,983	78,765	.....
Marietta & Cincinnati.....	869,357	728,334	141,023	.....
Michigan Central.....	3,103,766	2,555,940	547,826	.....
Milwaukee & St. Paul.....	3,409,722	3,722,635	.....	312,913
Ohio & Mississippi.....	1,655,643	1,646,494	9,149	.....
Pacific of Missouri.....	1,908,079	1,897,364	10,715	.....
St. Louis & Iron Mountain.....	873,283	790,635	82,648	.....
Toledo, Wabash & Western.....	2,978,148	2,177,585	800,563	.....
Union Pacific.....	4,104,954	4,441,374	.....	336,420
Total.....	\$33,323,744	\$30,807,718	\$2,516,026	\$649,333

BUSINESS PROSPECTS.

The first of September is usually regarded as the commencement of the business year. As the fiscal year of the United States begins on the first of July, with a large number of mercantile houses it is the practice to close accounts at that date; but it is not until the first of September that any considerable portion of the crops of leading staples begin to find their way to the market. Indeed, the season for packing beef and hog products often opens two or three months later, and the tobacco crop is not marketable until October or November.

This year, the first of September will open with very different prospects from those with which the year now drawing to a close was ushered in. Twelve months ago, a gigantic war was raging between two great powers of Europe; and, though few foresaw the course and results of struggle, most people believing it would not be prolonged beyond a few weeks, still regarded it as a disturbing influence which threatened serious consequences. Its immediate effect was great. It caused a decline in cotton, and the precipitation upon our markets of vast quantities of fabrics which were shut out from the markets for which they were prepared, and which were not altogether suited to ours. It caused a marked advance in breadstuffs and cured meats. It unsettled exchanges and helped to produce a glut of money. The customary bases of estimating the value of merchandise being disturbed, extreme fluctuations in prices followed. Cotton declined and advanced seven cents per pound. Flour advanced and declined nearly two dollars a barrel. Wheat advanced fifty cents and declined thirty-five cents a bushel. Pork advanced four dollars and declined nine dollars a barrel, with other hog products in proportion. Tobacco declined and advanced two cents per pound. The year just closing has witnessed severe losses, not only among speculative operators, but among houses which have endeavored to restrict themselves to the comparative safety of a commission business. Speculators have been injured by fluctuations far in excess of their most sanguinary anticipations, and commission houses have suffered through the exhaustion of apparently liberal deposits and the impossibility of collecting reclamations.

There is every probability that the year to come will be nearly the reverse of that now almost passed. The speculator may not be able to make so much money, yet he will not be in danger of losing so much; while the commission house, practicing ordinary prudence, may reckon upon having a year of comparative safety before it. In cotton, the new relations of supply to demand are much better understood now than one year ago, and variations from the estimated supply are not likely to produce the great fluctuations which have been witnessed in the past year. The excessive stocks of breadstuffs, which were in store a year ago, have been partially disposed of, and prices are now at that happy medium which is assurance of safety. Provisions of all kinds have declined to prices which are lower than those which have been current in many years; and although the demand is large, the prospective supply is so large that speculation for a rise is discouraged.

Such are the prospects for the three great staples, with which are nearly or remotely connected the great mercantile interests of our country. Minor articles, such as petroleum, oils, naval stores, whiskey and tallow, are all comparatively low and selling freely, with no apparent danger that the present free supply will be curtailed. Hay, hops, tobacco and wool are relatively high and should be handled with caution. There may be good reasons for the prices now current, but the temper of mercantile circles is not one of over confidence, and mere speculative theories will not be listened to.

The carrying trade is promised a year of great activity. We shall have a large surplus of agricultural and mineral products, for which Europe affords almost our only markets, and there is every reason to anticipate that the tonnage (if not the value) of our exports for the coming business year will equal if not surpass any of its predecessors.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks since the 10th of August, 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.
Rhode Island— Providence.....	The Fourth Nat'l Bank.....	The Howard National Bank of Boston, approved in addition to the Ninth National Bank of New York.
New Jersey— Salem.....	The Salem National Banking Co.....	The Third National Bank of New York, approved in addition to the Commercial National Bank of Penn., Philadelphia.
Massachusetts— Lee.....	The Lee National Bank.....	The First National Bank of Washington, approved in addition to the National Park Bank of New York and the National Hide and Leather Bank of Boston.
Illinois— Seneca.....	The First National Bank.....	The Cook County National Bank of Chicago, approved in place of the Manufacturers' National Bank of Chicago.

New National Banks.

The following is a list of the National Banks organized since the 10th of August, 1871:

- Official No. 1,861—The First National Bank of Newnan, Georgia. Authorized capital, \$125,000; paid in capital, \$62,500. William B. Berry, President; —, Cashier. Authorized to commence business Aug. 11, 1871.
- 1,862—The Mills County National Bank of Glenwood, Iowa. Authorized capital, \$65,000; paid in capital, \$35,750. James V. Hinckman, President; William H. Anderson, Cashier. Authorized to commence business Aug. 16, 1871.
- 1,863—The Citizens' National Bank of Faribault, Minnesota. Authorized capital, \$80,000; paid in capital, \$40,000. Hudson Wilson, President; Zenas S. Wilson, Cashier. Authorized to commence business Aug. 16, 1871.
- 1,864—The First National Bank of Paola, Kansas. Authorized capital, \$50,000; paid in capital, \$50,000. J. B. Hobson, President; F. M. Shaw, Cashier. Authorized to commence business Aug. 16, 1871.

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— AUGUST 4.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	11.17 @ 11.17½	Aug. 3.	short.	11.88
Antwerp.....	3 months.	25.35 @ 25.40	"	"	26.32
Hamburg.....	"	13.19½ @ 13.10	"	"	13.08
Paris.....	"	25.61 @ 25.45	"	"	25 32½ @ 25.35½
Vienna.....	short.	25.20 @ 25.10	"	3 mos.	1:3.55
Berlin.....	3 months.	12.42½ @ 12.47½	"	"	6.21½
Frankfort.....	"	5.24½ @ 5.24	"	short.	118 ½
St. Petersburg	"	119 @ 119½	Aug. 4.	3 mos.	31 15-16
Cadiz.....	"	31½ @ 31¼	"	"	"
Lisbon.....	90 days.	49½ @ 49	"	"	"
Milan.....	3 months.	53 @ 53½	"	"	"
Genoa.....	"	27.10 @ 27.15	"	"	"
Naples.....	"	"	"	"	"
New York.....	"	"	Aug. 4.	10 daye.	109½
Jamaica.....	"	"	"	"	"
Havana.....	"	"	Aug. 3.	90 daye.	23½
Rio de Janeiro	"	"	June 29.	"	24½ @ 25
Bahia.....	"	"	June 26.	"	24½ @ 24
Valparaiso.....	"	"	"	"	"
Pernambuco.....	"	"	June 28.	"	24 @ 24½
Singapore.....	10 days.	4s. 5d.	"	"	"
Hong Kong.....	"	4s. 5d.	"	"	"
Ceylon.....	"	3 p. c. dis.	"	"	"
Bombay.....	"	1s. 10½ d.	Aug. 2.	6 mos.	1s 11d.
Madras.....	"	"	"	"	"
Calcutta.....	"	"	Aug. 1.	"	1s. 11d.
Sydney.....	30 days.	½ p. c. dis.	"	"	"

[From our own correspondent.]

LONDON, Saturday, August 5.

The weather during the week has been brilliant, and in early districts the harvest has been commenced. Very little wheat, however, has yet been cut; but the hay harvest, except in the extreme north, has been completed, and a large quantity of oats are in the fields, ready to be stacked. With regard to the yield of produce, there is no reason for varying the opinions which have been already given. Although wheat does not promise to be an abundant crop, yet there is no apprehension of any serious deficiency if the weather should continue to be favorable until the close of the season. As regards the other crops, there is every expectation of good returns, so that the year will probably be one of at least average abundance. The price of hay, however, remains high, which arises partly from the fact that as a good deal of grass has been stacked in but middling condition, prime qualities are not very abundant, and partly from the circumstance that as in consequence of recent droughts a great inroad has been made into the stocks of old hay, the quantity of consumable grass in the Kingdom is still below the average. Meat continues very dear, and there seems to be no prospect, owing to the great consumption of any immediate abatement in the price.

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:

FOR THE WEEK ENDING JULY 29.

	1870'71.		1869'70.	
	Imports.	Exports.	Imports.	Exports.
Wheat.....cwt.	1,312,069	11,490	821,754	50,727
Barley.....	104,320	127	131,756	256
Oats.....	329,781	847	393,625	60,561
Peas.....	21,690	65	100,645	515
Beans.....	68,556	—	51,921	696
Indian corn.....	875,019	1,290	515,884	—
Flour.....	54,104	239	73,720	13,979

SINCE THE COMMENCEMENT OF THE SEASON (AUG. 28).

	1870'71.		1869'70.	
	Imports.	Exports.	Imports.	Exports.
Wheat.....cwt.	31,069,181	8,231,491	25,692,828	937,311
Barley.....	7,122,502	111,842	7,264,905	99,635
Oats.....	9,082,604	1,457,649	10,252,989	557,015
Peas.....	918,860	53,630	1,755,575	14,285
Beans.....	1,868,295	18,541	1,663,725	3,087
Indian corn.....	14,516,667	67,282	16,383,933	16,854
Flour.....	4,104,770	1,349,056	5,604,853	92,559

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.	839,872	24,881,571	4,595	163,281
Barley.....	82,735	8,608,769	60	103,293
Oats.....	171,938	5,530,620	5,174	125,087
Peas.....	8,681	1,085,718	126	4,566
Beans.....	25,290	2,228,677	—	4,489
Indian Corn.....	352,680	12,048,661	—	4,470
Flour.....	90,318	3,409,340	126	31,816

Financially, the chief feature of the week is a withdrawal of £1,000,000 in sovereigns for transmission to Germany on account of the "settlement" now in progress between France and Prussia. Owing to the magnitude of the settlement, such operations may frequently take place, but in consequence of the abundance of money in this market, no effect has been produced. Up to the present time, £2,000,000 has been withdrawn, wholly in sov-

ereigns, from the Bank; but money has become cheaper, and is obtainable in the open market at 1½ per cent. It is, however, to be borne in mind that the North German Government has given notice of its intention to pay off the £6,000,000 borrowed here, in the early part of next year, so that if it were desirable for us to have the £2,000,000 already abstracted from us, the period could not be very distant at which it would be returned. As the matter stands at present, however, the money is more valuable to this country invested at a good rate of interest in the German funds than it would be lying unemployed in a market greatly over-supplied with capital. There seems to be but little prospect of the rate of interest rising for some time to come, and it is probable that even the autumn demand will have very little effect. The trade of the country continues good, and a healthy commercial demand exists for money. Annexed are the quotations, compared with those of last year:

	1870.		1871.	
	Percent.	Percent.	Percent.	Percent.
Bank minimum.....	6 @	2 @	4 months' ba'k bills	6½ @ 6½
Open-market rates:			6 months' ba'k bills	6½ @ 6½
30 and 60 days' bills	6½ @ 6½	1½ @ 1½	4 and 6 trade bills..	7½ @ 7½
1 months bills.....	6½ @ 6½	1½ @ 1½		2½ @ 3

	1870.		1871.	
	Percent.	Percent.	Percent.	Percent.
Joint stock banks.....	4½	1		
Discount houses at call.....	4½	1		
Discount houses with 7 days' notice.....	5	1½		
Discount houses with 14 days' notice.....	5½	1½		

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

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

	B'k rate		Op. m'kt.			B'k rate		Op. m'kt.	
	1870.	1871.	1870.	1871.		1870.	1871.	1870.	1871.
At Paris.....	5	5	nom.	4½	Brussels..	7	4	7	3½
Vienna.....	4	5	6	5	Madrid....	5	6	5	6
Berlin.....	8	4	8 @ 10	3½	Hamburg..	—	—	7½	3
Frankfort..	—	3	7 @ 7	2½	St. Peters-				
Amst'd'm..	6	3½	6	3 @ 3½	burg....	7	8	nom.	7
Turin.....	5	4	5	4					

Apart from the demand for sovereigns on French and German account, there is no inquiry for gold for export, and considerable supplies of bar gold have been sent into the Bank during the week. For silver there is a steady demand, but old Mexican dollars are dull. The following prices of bullion are from Messrs. Pixley, Abell, Laugley & Co.'s circular:

	GOLD			SILVER.	
	per oz. standard.	per oz. do		per oz. standard.	per oz. do
Bar Gold.....	77 8½	77 11	Bar Silver, Fine....	5 0½	5 0½
do Refinable.....	77 11	76 3	do do containing 5 grs. gold per oz. standard.....	5 1½	5 1½
United States gold coin.....	76 3	—	Fine Cake Silver.....	—	—
			Mexican Dollars.....	4 11-16	4 11-16

In the foreign exchanges the chief feature has been a demand for bills on Vienna and St. Petersburg.

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.....	24,892,160	25,514,672	24,796,515	25,059,821	26,340,466
Public deposits.....	5,189,644	3,319,041	3,710,685	6,090,576	4,731,737
Other deposits.....	19,856,932	20,667,439	18,103,653	20,589,115	21,411,631
Government securities.....	12,812,373	14,730,302	14,800,856	12,444,319	14,669,090
Other securities.....	16,763,303	16,192,337	14,294,659	23,492,053	17,521,536
Reserve of notes and coin.....	13,912,084	11,408,600	11,225,342	9,330,831	15,468,908
Coin and bullion.....	23,955,564	21,371,939	20,507,047	18,761,616	26,214,183
Bank rate.....	2 p. c.	2 p. c.	3 p. c.	6 p. c.	2 p. c.
Consols.....	94½	93½	93	8½	93½
Price of wheat.....	67s. 5d.	61s. 1d.	51s. 9d.	52s. 10d	55s. 0d.
Mid. Upland cotton.....	10½ d.	9½ d.	12½	7½	8 15-16d.
No. 40 mule yarn.....	1s. 3½ d.	1s. 1½ d.	1s. 4½ d.	1s. 1½ d.	1s. 2d.

Applications have been invited by Messrs. Baring Brothers & Co. for £700,000 first mortgage, 7 per cent bonds of the Memphis and Ohio Railway Company, guaranteed by the Louisville and Nashville Railroad Company, at 92.

In the Stock Exchange much quietness has prevailed, but the weather being fine and money very abundant, prices have had an upward tendency. For United States government securities there has been a strong demand at a further advance. The dividends declared by several of the leading railway companies, having more than answered the expectations formed of them, British railway shares exhibit, in many cases, considerable improvement in value. The following were the highest and lowest prices of Con-

* The money market at this period last year was in a state of excitement in consequence of a drain of bullion on account of the war, and a reduction in the reserve of the Bank to £9,330,831. The reserve is now £15,468,908; and the stock of bullion shows an increase of nearly £7,500,000 as compared with last year, notwithstanding the Continental demand for sovereigns, which has already absorbed £2,000,000.

Aug. 11—Brig Wiley Smith, Cape Hayti— American silver..... 7,321	Aug. 12—St. City of Brussels, Liverpool— Silver bars..... 168,794 American gold..... 25,000
" 12—St. Hernan, Bremen— Foreign silver..... 2,850	" 12—St. Ville de Paris, Havre— Gold bars..... 2,700 Silver bars..... 19,800

Total for the week..... \$737,500
Previously reported..... 51,503,016

Total since Jan. 1, 1871..... \$52,230,516	Same time in 1867..... 28,674,712
Same time in 1870..... \$4,715,781	1866..... 51,977,146
1869..... 23,436,848	1865..... 18,972,016
1868..... 62,581,689	

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

Aug. 7—St. Sherman, Havana— Gold..... \$1,711	Aug. 9—Schr. Roswell, Vera Cruz— Silver..... \$189
--	---

Total for the week..... \$1,900
Previously reported..... 7,360,688

Total since January 1, 1871..... \$7,362,588	Same time in 1868..... \$4,524,114
Same time in 1870..... \$7,405,375	1867..... 1,189,103
1869..... 9,815,380	

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

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

Week ending	For Circulation	For U. S. Deposits	Total	(Bal. in Treasury)	Coin currency	Coin certificates out'd'g.
Mar. 4.....	353,075,000	15,961,500	369,036,500	100,883,000	16,252,000	29,779,000
Mar. 11.....	353,730,350	15,811,500	369,541,850			
Mar. 18.....	351,080,000	15,911,500	366,991,500			
Mar. 25.....	354,164,000	15,733,500	369,897,500	104,400,000	13,770,000	27,337,000
April 1.....	354,625,250	15,733,500	370,358,750			
April 8.....	355,192,450	15,933,500	371,126,000			
April 15.....	355,692,500	15,927,500	371,620,000			
April 22.....	355,369,450	15,716,500	371,085,950			
April 29.....	355,757,600	15,716,500	371,474,100			
May 6.....	356,191,000	15,866,500	372,057,500	103,450,000	8,389,000	21,340,000
May 13.....	356,942,700	15,816,000	372,758,700	98,781,000	9,412,000	19,891,000
May 20.....	357,132,700	15,716,500	372,849,200	95,985,674	6,377,611	19,072,000
May 27.....	357,507,250	15,716,500	373,223,750			
June 3.....	358,527,950	15,765,500	374,293,450			
June 10.....	358,579,400	15,712,500	374,291,900	83,580,000	5,394,879	32,555,000
June 17.....	358,943,400	15,916,500	374,859,900	90,945,600	3,750,000	16,251,000
June 24.....	359,437,550	15,866,500	375,304,050			
July 1.....	359,845,550	15,895,599	375,741,149			
July 8.....	360,073,550	15,791,500	375,865,050	88,591,000	3,630,000	20,600,000
July 15.....	360,057,400	15,816,500	375,873,900	85,735,000	3,207,000	21,619,000
July 22.....			376,934,550			
July 29.....	361,760,550	15,766,500	377,527,050			
Aug. 5.....	362,069,350	15,766,500	377,835,850	86,670,000	6,332,000	19,601,000
Aug. 12.....	362,725,000	15,716,500	378,441,500			

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

Week ending	Notes issued for red'd.		Mutilated notes brn'd.		Notes in Circulation.
	Current week.	Aggregate.	Current week.	Aggregate.	
Mar. 4.....	670,370	37,535,583	508,050	39,130,812	309,876,048
Mar. 11.....	664,320	38,199,903	617,865	39,748,682	310,661,758
Mar. 18.....	806,990	39,006,893	461,900	40,310,582	311,780,103
Mar. 25.....					312,388,551
April 1.....					313,312,531
April 8.....					313,625,631
April 15.....					313,773,841
April 22.....					314,155,420
April 29.....	334,980	42,225,953	354,360	42,823,224	315,034,590
May 6.....					314,972,440
May 13.....					315,370,645
May 20.....					315,808,453
May 27.....					316,316,893
June 3.....					316,746,023
June 10.....					317,071,973
June 17.....					316,923,094
June 24.....					319,140,534
July 1.....					317,476,919
July 8.....					317,557,099
July 15.....					318,024,049
July 22.....					318,761,729
July 29.....					319,384,679
Aug. 5.....					
Aug. 12.....					320,374,894

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

Week ending	Fractional Currency.			Leg. Ten. Distrib'd.
	Received.	Distributed.	Destroyed.	
March 4.....	583,600	856,452	715,600	5,132,910
March 11.....	604,500	327,475	633,341	2,239,268
March 18.....	611,500	206,297	540,700	2,943,000
March 25.....	639,000	391,941	709,762	1,540,950
April 1.....	631,500	477,644	.....	5,336,679
April 8.....	628,000	542,153	770,000	3,442,616
April 15.....	672,500	445,442	.....	869,342
April 22.....	742,000	732,000	.....	358,493
April 29.....	722,000	685,996	934,400	375,211
May 6.....	559,500	461,520	.....	85,941
May 13.....	564,000	394,809	.....	1,990,853
May 20.....	620,500	873,746	.....	319,541
May 27.....	588,000	602,273	.....	2,016,600
June 3.....	459,600	602,206	.....	2,384,670
June 10.....	660,000	574,065	.....	1,043,106
June 17.....	626,500	453,000	.....	752,500
June 24.....	634,500	1,021,800	.....	.....
July 1.....	490,000	142,179	.....	2,358,035
July 8.....	100,000	535,592	.....	2,763,754
July 15.....	336,000	693,500	.....	637,500
July 22.....	353,500	619,766	.....	1,011,386
July 29.....	245,300	715,104	.....	634,981
Aug. 5.....	325,800	625,733	.....	253,297
Aug. 12.....	375,000	589,167	.....	1,512,429

United States Government Financial Exhibit.—RECEIPTS AND EXPENDITURES FOR THE FISCAL YEAR ENDING JUNE 30.—WASHINGTON, August 14.—Receipts and expenditures by warrants for the fiscal year ending June 30:

Net receipts from customs.....	\$206,270,408 05
Net receipts from internal revenue.....	143,068,153 63
Sales of public lands.....	2,388,646 68
Miscellaneous sources.....	31,569,736 53
Total net revenue.....	\$383,323,944 89
Balance in the Treasury June 30, 1870.....	149,505,867 78
Total.....	\$532,829,812 67

NET EXPENDITURES.	
For civil and miscellaneous.....	\$69,498,710 97
War Department.....	35,799,901 82
Navy Department.....	19,451,027 21
Indians and pensions.....	41,870,892 32
Interest on public debt.....	125,576,565 93
Net ordinary expenses.....	\$292,177,188 25
Purchase of bonds for sinking fund, &c.....	130,735,147 18
Total net expenditures.....	\$422,912,335 43
Balance in the Treasury June 30, 1871.....	109,917,477 24
Total.....	\$532,829,812 67

The receipts from miscellaneous sources include \$8,892,829 95 from premiums. The expenditure for civil and miscellaneous purposes include \$9,016,794 74 for premiums, Indians and pensions show special expenditures for Indians of \$7,767,502 22, leaving the expenditure on the pension account at \$34,103,390 08. In consequence of the change made by the law of July 8, 1870, whereby the payment of pensions was made quarterly instead of semi-annually, the payments of the past year have been increased about eight millions by the payment of an extra quarter's pension falling due within the year.

—The copartnership existing under the style of Tucker, Andrews & Co., New York, and Jaa. W. Tucker & Co., Paris, ceases on September 1, 1871, and Mr. Edward R. Andrews has associated with him Mr. George Walker and Mr. Henry Turnbull in a new copartnership to transact a general domestic and foreign banking business, under the names of Walker, Andrews & Co., at New York, and Andrews & Co., at Paris. Mr. Walker has been very favorably known for some years as president of one of the principal National banks of Springfield, Mass.

—Messrs. Tanner & Co., Financial Agents of the St. Joseph and Denver City Railroad Company report an active demand for the eight per cent first mortgage bonds of the Western Division of that road. The total issue of bonds is \$5,500,000, and of this amount they state that over one quarter has already been sold. In addition to the mortgage on the road and its equipment, the bonds have the further security of a mortgage on the lands of the company amounting to one and a half million acres. The sales of land by the Union Pacific Railroad Company, as published to-day in the CHRONICLE, averaged \$4 85 per acre. The lands of the St. Joseph and Denver City are claimed to be of equal value with those of the Union Pacific Company.

BANKING AND FINANCIAL.

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

Letters of Credit for travelers; also, commercial credits issued, 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, which pass through the Clearing-House as if drawn upon any city bank; 4 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.

CLEWS, HABICHT & Co.,

11 OLD BROAD STREET, LONDON.

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.

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

Table with 4 columns: Loans, Specie, Circulation, and Deposits. Values are in dollars and cents.

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

Table with 5 columns: Loans, Specie, Circulation, Deposits, and Legal Tenders. Shows weekly data from July 9 to Aug 12.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, August 14, 1871:

Table with 6 columns: Banks, Capital, Loans, Specie, L. Tender, Deposits, and Circulation. Lists various banks and their financial metrics.

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

Table with 4 columns: Loans, Specie, Circulation, and Deposits. Shows weekly changes.

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

Table with 6 columns: Date, Loans, Specie, Legal Tender, Deposits, and Circulation. Shows weekly data from July 10 to Aug 11.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday August 14, 1871:

Table with 6 columns: Banks, Capital, Loans, Specie, L. T. Notes, Deposits, and Circulation. Lists various banks and their financial metrics.

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

Table with 4 columns: Loans, Specie, Deposits, and Legal Tender Notes. Shows weekly changes.

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

Table with 6 columns: Date, Loans, Specie, Legal Tender, Deposits, and Circulation. Shows weekly data from July 10 to Aug 14.

Quotations of New York Bank Stocks.

Table with 4 columns: Bid, Ask, and various bank stock names like New York, Manhattan, Merchants, etc.

Quotations of New York Fire Insurance Stocks.

Table with 4 columns: Bid, Ask, and various fire insurance stock names like Atlantic, American, Aetna, etc.

Quotations of Miscellaneous Local Securities.

Table with 4 columns: Bid, Ask, and various local securities like City RR, Jersey City, etc.

Table with 4 columns: Bid, Ask, and various local securities like Gas, Citizens, etc.

SOUTHERN SECURITIES.

Large table with 4 columns: Bid, Ask, and various southern 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, and various stock/bond listings for New York, Philadelphia, and Louisville. Includes sections for State Bonds, Railroad Bonds, and various municipal and corporate securities.

The Railway Monitor.

EXPLANATION OF THE STOCK AND BOND TABLES

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

2. Bank and Insurance Stocks, City Railroad and Gas Stocks, and Southern Securities 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.

New Tables of State, City and Railroad Stocks and Bonds in very complete form are now in course of preparation and will soon be published in the CHRONICLE. These tables are designed to furnish more valuable and detailed information in regard to all marketable stocks and bonds than has ever before been published in tabular shape. Until the new tables are ready there may be some irregularity in the insertion of our present table pages, which subscribers will be kind enough to overlook. In view of the improvements in this department of the CHRONICLE, of which they will soon have the benefit.

Lands of the Central Pacific Railway Company.—The Central Pacific Railroad of California was one of the companies authorized by Congress to construct a road from the Missouri to the Pacific, a part of a trans-continental railroad. It was empowered to construct eastward from the navigable waters of the Sacramento until it met and connected with the Union Pacific Railroad. This connection was made near Salt Lake. The acts of July 1, 1862, and July 2, 1864, granted to the Company every alternate section of public land, designated by odd numbers, within 20 miles on each side of its road, excepting, however, mineral lands and tracts subject to pre-emption and homestead claims. This is equivalent to about 20 sections, or 12,800 acres per mile, less the exceptions above noted. On reserved mineral lands the timber is granted to the Company. These acts are a full and perfect conveyance from the National Government. A like grant is extended to the California and Oregon Railroad, running through the best portion of California, up the Sacramento to the Oregon line. These companies are consolidated, but the lands of the California and Oregon Railroad have, as yet, had no price fixed upon them by the directors, and have not been offered for sale.

The minimum price of ordinary public land is \$1 25 per acre, or \$200 for a quarter section of 160 acres; but as railways increase the value of the land in their vicinity, a general act provides that when the alternate sections are donated to aid a road the remaining ungranted sections are increased in price to the "double minimum," or \$2 50 per acre.

GENERAL COURSE OF ROUTE AND CHARACTER OF LANDS.

Sacramento, the western terminus of the Central Pacific Railroad, is situated near the centre of the Valley of the Sacramento, in latitude 38° 31' north and longitude 121° 29' west. From this city the general course of the road is northeast over the river bottom and level prairie lands 25 miles; at this point it meets the rolling timber lands and low hills that lie at the base of the Sierra Nevadas. Reaching one of the main spurs of the Sierras it ascends to the summit, 105 miles from Sacramento, at an elevation of 7,042 feet above the sea. At the crest of the mountains it passes through a tunnel and along the mountain side to the bank of the Truckee River, and follows the banks of the Truckee to the Big Bend, 190 miles from Sacramento. From here it runs northeast until it meets the Humboldt, and follows up the banks to its source, and so on around the northern end of Great Salt Lake.

From this statement of the route it will be seen that the company has every variety of land, situated in climates between semi-tropical and temperate. Near Sacramento it has large quantities of bottom lands—lands overflowed by rivers and streams in winter, and annually enriched by the deposits brought down from the mountains. They produce unvarying large crops, the deposit in each rainy season rendering them inexhaustible in fertility. They yield every variety of garden and field vegetable cultivated in a semi-tropical climate. Large tracts of corn are produced. Tobacco has always been found profitable. From the cultivation of hops many have become wealthy. As it never rains in this climate while they are maturing, they lose no portion of the extractive principle, and are said by brewers to be from 10 to 15 per cent more valuable than those grown in climates where rain falls in summer. Mulberry trees thrive almost without cultivation, and the climate of California is admirably adapted to the silk worm, and here it is not subject to such diseases as in Europe. Many kinds of fruits are grown on these lands. The largest peach orchards of the State are situated on "bottom lands."

Above the bottom lands, and less than twenty miles on each side of the road, and for the length of twenty miles, lie the prairie lands. This is pre-eminently the wheat, grazing and orchard

section of the State. The land is level, without trees, or with scattering and small groves of oak; it has no underbrush, and with the first rains of November is, without any preparation, ready for the plow. If preserved from the herds of cattle and sheep it produces annually, without cultivation, large crops of native grasses and wild oats, which make excellent hay.

The wheat yield is wonderful. From July 1, 1867, to January 1, 1868, there was received at San Francisco—mainly from the interior of California—4,579,736 cents of wheat, and the export to the Eastern States and Europe—was 3,240,524 cents.

MARKETS.

Large quantities of land remain unsold within from two to ten miles from railway stations. There are also many towns and villages within the reservation, at various distances from the line of the road, so that a purchaser has no difficulty in finding land in the immediate vicinity of schools, stores, blacksmith and wagon shops. The farmer has a choice among three markets for produce. He can send it to the cities and towns of his immediate neighborhood; to the gold mining regions of California, or to the silver bearing regions of Nevada.

PRICES.

The company's price for the best class of agricultural, wheat, orchard, dairy, and vineyard lands is \$2 50 per acre, oak wood land \$5 per acre, and first-class pine timber land \$10 per acre. As the company desires to dispose of its lands to men who will cultivate it, it sells agricultural lands on a credit of five years, if desired, the purchaser paying at the time of the purchase twenty per cent of the principal, and the remainder bearing interest at ten per cent per annum.

Recent U. S. Land Grants to Railroads.—The aggregate is 162,000,000 acres, or more than five times the entire area of the Empire State of New York. The record is compiled from official sources, and shows the land granted to railroads between March 4th, 1869, and July, 1870. Previous to this the Pacific Railroad Companies had received in the aggregate 82,000,000 acres.

Chicago & Northwestern.....	188,801	Jackson, Lansing & Saginaw.....	1,062,450
Bay de Noquet & Marquette.....	128,000	Flint & Pere Marquette.....	586,122
Marquette & Ontonagon.....	243,399	Lake Superior & Missisquoi.....	600,000
St. Paul & Pacific.....	560,000	Minnesota Southern.....	735,000
Branch St. Paul & Pacific.....	760,000	Hastings & Ducotah.....	150,000
Minnesota Central.....	204,000	St. Joseph & Denver City.....	1,500,000
Winona & St. Peter.....	690,000	Kansas & Neosho Valley.....	2,250,000
Memphis & Little Rock.....	365,532	South'n Branch Union Pacific.....	1,200,000
Calro & Fulton.....	955,539	Placerville & Sacramento.....	300,000
Little Rock & Fort Smith.....	458,771	California & Oregon.....	1,540,000
Iron Mountain Railroad.....	856,000	Atlantic & Pacific.....	42,000,000
Calro & Fulton.....	182,716	Northern Pacific.....	20,000,000
Iron Mountain.....	1,400,000	Stockton & Copperopolis.....	320,000

Say 79,984,940 acres, which, with the above 82,600,000 acres, make a great total of nearly 162,000,000 acres of land. All these grants, except for the Pacific roads, are quite recent.

Railroad Operations of the Government during the War.—The following table presents in a condensed form the amount and cost of work done by the Construction Corps on the roads named. Nearly the whole of this work was done in 1864, and its performance was substantially a part of the Atlanta campaign.

At the close of the war the Government turned over all the military railways to their former owners—the most of them being in much better condition than they had ever been before the war.

Name of Road.	Length Miles.	Bridges built by Gov't.	Miles laid out by Government.	Total cost.	Remarks.
Nashville & Chat'ta... ..	151	21,727	148.75	\$4,079,511	
Shelbyville Branch.....	9	.....	.....	.....	Cost inc. in N. & C. R. R.
McMinn'v'e & Manch'r ..	35	.....	.....	.....	Cost inc. in N. & C. R. R.
Nashville & Decatur.....	120	24,975	34.15	1,658,642	
Mt. Pleasant Branch... ..	12	.....	.....	.....
Memphis & Charles'n ..	10	4,643	4.57	380,435	
Chattanooga & Knox.....	112	4,002	58.38	1,210,573	
Clevel'd & Dalton Beh. ..	27	.....	.....	.....	Cost inc. in C. & K. R. R.
Nashville & North'n.....	78	21,320	50.75	1,471,397	
Chattanooga & Atlanta ..	133	13,676	141.50	2,569,318	
Rome Branch.....	17	.....	.....	.....	Cost inc. in C. & A. R. R.
Atlanta & Macon.....	11	.....	.....	.....	Used but a few days.
Nashville & Clark's'v'e ..	62	2,433	1.75	166,665	
Knoxville & Bristol.....	110	4,168	13.59	351,901	
Rogersville Branch.....	12	.....	.....	.....	Included in K. & B. R. R.
Memphis & Charleston ..	75	.....	.....	207,087	
Mi. sissippi Central.....	68	.....	.....	.....	Cost inc. in M. & C. R. R.
Mobile & Ohio.....	35	.....	.....	20,345	
Louisville City.....	2	.....	.....	.....	Taken up by Government
Totals.....	1,132	*97,514	433.44	12,115,881	*18 47 100 miles.

The New Jersey Southern Railroad.—The New York Stock Exchange has admitted to dealings the capital stock, \$4,000,000, and the first mortgage bonds, \$2,000,000, of the New Jersey Southern Railroad Company. The following are the official particulars of the concern:

The Company obtained its rights under the foreclosure and sale of the Delaware and Baritan Bay Railroad, on September 14th, 1869, since which it has added very materially to its importance by purchasing nearly all the stock of the Long Branch and Sea Shore Railroad and operating the road, and by constructing a road from Whiting's, on its own line, to Pemberton, N. J., where it connects with the Camden and Amboy Railroad, making the distance to Philadelphia but eighty-nine miles from Sandy Hook. At Farmingdale it connects with the Freehold and Jamesburg Agricultural Railroad; at Whiting's with the Boregat Railroad; at Atsion, with the Vineland Railroad, forming a new outlet to New York from Delaware and Maryland; and at Tom's River with the Wareton Railroad. The Williamstown Railroad, from Atco to Elmsborough, is also under contract.

The former opposition by the Camden and Amboy Railroad has been entirely removed and a perpetual running arrangement has been made with the "Joint Companies of New Jersey," the latter furnishing all the necessary terminal facilities at Philadelphia. The arrangements for taking freight by this line to Philadelphia and the South have been but recently completed, but a gratifying increase in receipts is already manifest, which will doubtless improve as the line becomes better known. The transfer office is at No. 120 Broadway, and the stock is registered by the Farmers' Loan and Trust Company.

The officers of the Company are: President, Ashbel Green, New York; Vice-President, Geo. B. Upton, Boston; Treasurer, Henry

G. Marquand, New York. Directors—Henry M. Alexander, New York; Wm. S. Sneden, Red Bank, N.J.; Samuel T. Dana, Boston; John J. Stockton, Trenton, N.J., Samuel H. Gookin, Boston; Geo. B. Upton, Boston; James A. Gould, New York; Benson Van Vliet, New York; Ashbel Green, New York; Samuel G. Wheeler, Jr., New York; Charles W. Huntington, Boston; Benjamin Williamson, Elizabeth, N.J., and Cortland L. Parker, Newark, N.J.

RECEIPTS NEW JERSEY SOUTHERN RAILROAD LINE. 1870.

Table with 4 columns: Month (April, May, June, July), Receipts 1870, Receipts 1871, and Total. Total for 1870 is \$158,206 18; for 1871 is \$216,684 31.

Increase four months, 1871, \$58,478 13.

* The last ten days of July estimated.

The Gauge of Railroads in the United States.—The Railroad Gazette of Chicago compiles some facts showing that there are about 41,000 miles of "standard," or four feet eight and a half inch gauge in the country, and only 2,059 miles of the six feet gauge. The standard gauge is used on all the roads centering in Chicago, and all the main trunk lines (with their branches) passing across the continent, east and west, excepting the Erie and the Atlantic & Great Western. The Albany & Susquehanna and the Delaware & Lackawanna, both of which connect with the Erie, have the six feet gauge also; but the prospects are that all these will reduce their gauge to the standard width before many years. There are also causes at work to induce a reduction on the Lackawanna and the Delaware & Susquehanna.

The change of the Great Western of Canada from a broad to a narrow gauge was effected by degrees; that is, a third rail was first laid down to accommodate the cars of other lines, while the rolling stock of the Great Western itself was kept at the broad standard. Lately, however, the outside rail has been taken up altogether, and the rolling stock of the company and the gauge of its branch roads been altered to the medium standard.

At the South, however, there is still a general adherence to what may be denominated the Southern standard, viz, five feet, the gauge of a majority of the roads, except some in the South-west, which are five feet six inches. Already the standard Northern gauge has penetrated well into the Southern States, and constitutes the gauge of the following Virginia railroads: Richmond & Petersburg, 46 miles; Petersburg Railroad (Petersburg to Weldon), 82 miles; Seaboard & Roanoke (Norfolk to Weldon), 80 miles; Wilmington & Weldon, 181 miles; the Raleigh & Gaston, 97 miles; Atlantic & North Carolina (Morehead City west by north to Goldsboro), 95 miles, and the North Carolina Railroad (Goldsboro to Charlotte), 223 miles; in fact, all the roads of any consequence in the State, except the Atlantic, Mississippi & Ohio, running from Norfolk westward.

The St. Louis & Iron Mountain Railroad of Missouri has the five-foot gauge, and to that have several connecting lines in Arkansas, and one (the Cairo & Fulton, partly built) in Illinois, been built to conform. The new roads in Missouri and Arkansas, however, have generally the standard gauge, and one important Missouri railroad (the Missouri Pacific) has been altered through all its 283 miles of the track, to conform to the national standard.

As to the extreme narrow gauge—by which we designate the

tracks of three feet, or less, which are being laid on the Colorado & Rio Grande, and on one or two less extensive lines this side of there—it is not likely to interfere seriously with any of the trunk lines or other roads, whose economy is identified with a first-class service. It will be found very useful in mountainous districts, where curves and grades are sharp, and where the business is mostly in freight.

Pittsburgh Railroad Bonds.—The Pittsburgh Commercial announces that the last of the judgments obtained in the United States Court to recover the accrued interest on the six per cent railroad bonds issued by the city, were satisfied August 1. After the construction of the Pennsylvania Railroad the people of Pittsburgh demanded more rapid and direct communication with the West, and, in order to further the project, the corporation subscribed for stock in the Pennsylvania and Ohio Railroad \$200,000; Chartiers Valley, \$150,000; Pittsburgh and Connellsville, \$500,000; Allegheny Valley, \$400,000; Pittsburgh and Steubenville, \$550,000—in all \$1,800,000. The bonds of the city, at six per cent interest, were issued in payment. A few years after, owing to general financial disasters, railway stocks, particularly those in which Pittsburgh had invested, declined in value and paid no dividends. The city having relied upon these dividends to pay the interest on the bonds, failed to do so. Suit was brought, judgment obtained, and the railroad stocks were levied upon. The city permitted the stocks to be sold at a sacrifice, and a large part only brought ten cents on the dollar. Thus, with a debt of \$1,800,000, with interest, it had no property to represent this large sum. Subsequently, however, the city proposed a compromise by which the six per cent railway bonds were exchanged for four per cent bonds having fifty years to run. The greater part of the bonds were exchanged, but some creditors refused to accept the terms and brought suit to recover the interest on the old bonds. The judgments, amounting to over \$500,000, have just been paid in currency. A few years ago an attempt was made to recover for the city the railroad stock that had been sold at a sacrifice under the execution. A bill in equity was filed, and the holders of stock agreed to exchange their securities for six per cent bonds of the city. Under this arrangement a profit of \$127,000 accrued to the city, and this sum has been employed in establishing a sinking fund.

Union Pacific.—The following is the statement of the Land Department of the Union Pacific Railroad Company:

Table with 2 columns: Description (Acres, Average per acre, Land grant bonds cancelled, Total sales to July 31, 1871, Land belonging to the Company remaining unsold, LAND GRANT BONDS, Total amount issued, Less bonds cancelled by Land Department, Bought by trustees, Leaving bonds outstanding, LAND NOTES ON HAND, July 31. Principal (interest not included)) and Amount (\$197,805 96, 3 88, 49,000 00, 1,819,819 16, 4 25, \$10,400,000 00, \$824,000 00, 150,000 00, 974,000 00, \$9,426,000 00, \$33,429 86).

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Large table with multiple columns for different railroads: Central Pacific, Chicago and Alton, Chicago & Northwestern, Chic. Rock Is and Pacific, Clev. Col. Cin. & I., Illino. Central, Marietta and Cincinnati, Michigan Central, Milwaukee & St. Paul., North Missouri, Ohio & Mississippi, Pacific of Mo., Iron Mt., St. L. Alton & T. Haute., Toledo, Wab. & Western, Union Pacific. Each column shows monthly earnings from Jan to Dec for 1870 and 1871, and a yearly total.

RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

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

Main table containing stock lists for Railroads, Canals, and Miscellaneous companies. Columns include Company Name, Stock Outstanding, Dividend Periods, Last Paid Date, and Rate. The table is organized into three main sections: Railroads, Canals, and Miscellaneous.

N. Y. & BROOKLYN CITY PASSENGER RAILROADS

Table listing passenger railroads with columns for Name of Road, PAR, and Last Dividend Paid. Includes entries like Bleecker street and Fulton Ferry, Broadway (Brooklyn), and various other city routes.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

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

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount Outstanding, INTEREST (Rate, When paid, Where paid), Principal payable, and similar columns for the right side. Includes sections for Railroads, Canals, and Miscellaneous Bonds.

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

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

Table with columns: COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount outstanding, INTEREST, When paid, Where paid, Principal payable, COMPANIES, AND CHARACTER OF SECURITIES ISSUED, Amount outstanding, INTEREST, When paid, Where paid, Principal payable. Includes sections for Railroads, Canals, and Miscellaneous.

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				Metals, &c—			
Carthenware	6-8	9,875	7,086	Cutlery	177	4,576	2,284
China	2,149	40,402	81,401	Hardware	160	8,201	4,768
Marbleware	1,196	310,009	264,934	Iron, 1st bars	46,062	665, 62	49,007
Glass	335	23,335	10,617	Lead, pigs	15, 83	167,938	80,092
Glass plate	113	7,164	6,195	Spelter	262,963	4,012,298	4,211,135
Buttons	538	4,166	3,411	Steel	6,428	143,010	85,334
Coal, tons	5,247	6,114	33,311	Tin, boxes	40,445	690,798	89,575
Coal, bags	1,363	13,027	21,597	Tin slabs, lbs.	594,424	3,474,112	2,704,460
Coffee, bags	10,176	70,615	266,878	Rags	3,405	89,081	67,161
Cotton bales		2,318	7,136	Sugar, hnds, lbs			
Drugs, &c—				& bbls	10,676	849,963	315,463
Bark, Peruvian	1,501	17,547	9,147	Sugars, boxes &			
Rice powders	974	15,412	12,222	bags	37,611	680,999	483,121
Brimstone, tons	219	82,245	11,383	Tobacco	12,405	819,331	728,827
Cochineal	71	6,249	4,660	Waste	188	2,665	1,821
Cream Tartar	11	1,833	2,336	Wines, &c—			
Gambier	991	6,161	12,769	Champaig'e, bks	5,632	110,576	86,792
Gums, croda			284	Wines	8,208	129,126	172,341
Gum, Arabic	21	2,853	2,695	Wool, bales	5,745	34,566	18,783
Indigo	21	4,213	3,561	Articles, importe			
Madder	5	1,969	1,261	by value			
Gla, essential	7	223	251	Cigars	\$39,619	1,141,710	\$324,899
Oil, Olive	1,409	28, 01	24,679	Corks	8,748	63,477	73,822
Opium	18	1,121	1,053	Fancy goods	52,205	656,286	1,256,721
Soda, bi-carb.	100	76,928	56,267	Fish	632	194,739	244,340
Soda, sal.		33,151	23,668	Fruits, &c—			
Soda, ash	878	29,622	22,479	Apples	27,706	513,566	420,482
Flax	268	5,698	3,303	Oranges		1146,631	781,949
Furs	52	4,182	2,613	Nuts	31,116	891,284	790,810
Gauzy cloth	325	7,702	3,700	Raisins		287,594	529,320
Hair	1,782	77,457	69,963	Hides undressed	150,719	771,139	6,031,387
Hemp, bales				Rice	18, 96	633,914	370,699
Hides, &c—				Spices, &c—			
Bristles	111	1,489	991	Assa		869,802	170,466
Hides, dressed	239	12,223	21,834	Cardamom	812	65,755	21,263
India rubber	986	27,027	20,615	Pepper	30,800	115,181	135,551
Ivory	6	2,402	3,936	Saltpetre		130,922	236,269
Jewelry, &c—				Woods			
Jewelry	63	3,554	2,910	Cork	4,371	106,592	77,190
Watches	17	971	792	Fustic		32,214	42,614
Linseed	11,700	512,303	313,916	Logwood	2,072	19,344	199,121
Molasses	2,103	117,001	123,615	Mahogany	5,454	82,894	92,253

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.	89	4,601	6,312	Oil cake, pkgs.	749	27,712	56,891
Breadstuffs				Oil, lard	100	4,411	3,579
Flour, bbls.	63,067	2,016,978	2,098,539	Peanut, bags	611	43,513	63,712
Wheat, bus.	598,213	9,716,203	11,008,233	Provisions—			
Corn	90,400	14,716,203	4,801,322	Butter, pkgs.	10,248	364,371	275,437
Oats	568,170	4,273,319	3,716,489	Cheese	70,292	710,942	671,190
Rye	4,230	69,345	293,279	Catmeal	811	117,826	76,183
Barley, &c.	33,120	660,883	1,066,367	Eggs	5,629	234,783	203,596
Grass seed	97	111,224	26,223	Pork	242	153,338	83,795
Beans	5,966	100,319	61,512	Leaf, pkgs	100	85,463	56,083
Peas	900	9,731	170,399	Lard, pkgs	2,696	161,250	54,093
C. meal, bbls	2,874	151,375	143,635	Lard, kegs		14,095	16,723
Cotton, bales	2,907	634,492	483,007	Rice, pkgs.	128	12,711	13,303
Hemp, bales	43	1,995	2,050	Starch	3,145	161,291	166,813
Hides, &c—				Stearine	201	18,644	7,617
No. 1	13,114	279,209	262,246	Sugar, hnds, &c.		18,258	993
No. 2	1,615	39,570	22,221	Tallow, pkgs.	223	13,802	21,214
Leather, sides	75,650	2,110,161	1,610,039	Tobacco, pkgs.	4,405	158,731	108,673
Molasses bbls.		41,633	12,304	Tobacco, hnds	4, 31	71,636	67,800
Naval Stores				Wiskey, bbls.	1,935	12,416	139,988
Tar, turp, bbl.	791	4,973	5,132	Wool, bales	1,834	95,434	91,132
Spirits turp.	9,283	37,565	42,445	Dressed hogs No.		90,114	65,476
Rosin	9,218	235,616	360,071				
Tar	270	13,236	43,483				
Pitch	59	439	2,112				

COTTON.

FRIDAY, P. M., August 18, 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 August 18. From the figures thus obtained it appears that the total receipts for the seven days have reached 7,630 bales against 9,454 bales last week, 10,472 bales the previous week, and 10,900 bales three weeks since, making the total receipts since the first of September 1870, 3,945,054 bales against 2,394,233 bales for the same period of 1869-70, showing an increase since September 1 this year of 1,110,831 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1870 are as follows:

RECEIPTS			RECEIPTS		
Rec'd this week at—	1871.	1870.	Rec'd this week at—	1871.	1870.
New Orleans... bales	3,219	901	Florida.....bales.	17	3
Mobile.....	434	235	North Carolina.....	189	261
Charleston.....	860	1,115	Virginia.....	802	820
Savannah.....	713	433			
Texas.....	972	66	Total receipts.....	7,630	6,387
Tennessee, &c.....	809	1,911	Increase this year.....	2,343	

The exports for the week ending this evening reach a total of 17,617 bales, of which 15,022 were to Great Britain, 2,625 to France, and none to rest of the Continent, while the stocks as made up this evening, are now 114,421 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 Aug. 13.	Exported to—		Total this week.	Same w'k 1870.	Stock.	
	G. Brit	Cont't			1871.	1870.
New Orleans.....	5,730	2,423	8,153	4,530	31,314	83,267
Mobile.....	483	433	916	433	4,777	9,341
Charleston.....					2,722	1,716
Savannah.....					231	1,140
Texas.....	2,551		2,551		5,632	6,501
New York.....	6,308	290	6,598		51,311	26,000
Other ports.....				83	12,000	9,300
Total	15,022	2,625	17,647	4,762	114,421	84,768
Total since Sept. 1.	2,392,187	784,570	3,186,607	2,164,330		

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 11,835 bales, while the stocks to-night are 27,633 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 Aug. 11, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		REPORTED SINCE SEPT. 1 TO—				Northern Ports.	Stock.
	1870.	1869.	Great Britain	France	Other Foreign	Total.		
New Orleans.....	1437,944	1130,132	510,799	113,120	360,329	124,242	2,882,626	87,249
Mobile.....	899,394	302,973	241,325		42,134	389,479	51,219	4,949
Charleston.....	347,434	342,244	135,144		40,206	116,650	175,561	3,134
Savannah.....	725,864	479,532	330,516	7,562	103,438	463,481	264,511	5,833
Texas.....	388,820	244,812	177,365	5,837	23,621	211,571	69,913	17,151
New York.....	249,265	133,611	636,816	6,360	55,857	670,018		1,768
Florida.....	12,639	22,659						
North Carolina.....	91,793	57,545	70				90,724	695
Virginia.....	339,832	200,767	5,310			5,310	328,779	763
Other ports.....	74279	65,601	25,149			17,190	42,329	10,000
Total this year.....	3937,421		2337,015	132,627	619,218	3116,960	1230,311	139,218
Total last year.....		2858,966	1467,816	316,470	250,628	2158,576	407,691	96,664

The market the past week has been fairly active for the season. Up to Thursday, prices gradually declined under the desire of holders to sell off a portion of their stock, where it was of any size, so as to be in better condition for the opening of the new crop year. This disinclination to hold on longer was increased by the general belief that the next crop is to be early; and still there was no great pressure to sell, but offerings were abundant, the assortment good and a willingness to reduce rates to a limited extent for the purpose of stimulating the demand and decreasing stock. Thursday, however, the Liverpool accounts showed an improvement, with an enlarged business, when at the same time some unfavorable reports from the South became current; these facts appeared to stimulate the demand here, and the result was a much firmer feeling among holders, with an improvement of 1/8c. on ordinary and 1/4c. on low middling. Today, with Liverpool strong and the quotations by cable for middling uplands reported at 8 3/4d. @ 0d., the demand here further improved, and a rise of 1/8c. in the quotations was established. For forward delivery the fluctuations have in the main corresponded with those for cotton on the spot, but with a more decided recovery to-day, though since the market closed to-night prices are off slightly. Low middling closed at 17 1/2c. for August, 17 1/2-16c. for September, 17 1/2c. for October, 17 1/2c. for November, 17 1/2c. for December, and 18c. for January. The total sales of this description for the week are 72,050 bales, including — free on board. For immediate delivery the total sales foot up this week 14,634 bales, including 9,242 for export, 3,694 for consumption, 356 for speculation, and 1,392 in transit. Of the above 178 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary.....per lb.	15 @.....	13 1/2 @.....	15 1/2 @.....	15 1/2 @.....
Good Ordinary.....	16 1/2 @.....	14 1/2 @.....	16 1/2 @.....	16 1/2 @.....
Low Middling.....	17 1/2 @.....	15 1/2 @.....	17 1/2 @.....	17 1/2 @.....
Middling.....	18 1/2 @.....	16 1/2 @.....	18 1/2 @.....	18 1/2 @.....
Good Middling.....	21 @.....	21 1/2 @.....	21 1/2 @.....	21 1/2 @.....

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

	Total sales.	Ordinary.	Good Ordinary.	Low Middling.	Middling.
Saturday.....	856	14 1/2 @.....	16 1/2 @.....	17 1/2 @.....	18 @.....
Sunday.....	2,4				

spondent does not state how abundant the rainfall was, but adds that there are reports of great damage done by the drought, and that in many counties it is claimed they will not make half a crop. We give the dispatch as it comes to us, but cannot help believing that after a few more days of rain and subsequent sunshine the damage will prove to be much less than now generally supposed. The thermometer at Galveston has averaged 84. From New Orleans we learn that the weather has been merely a continuation of that reported during previous weeks. It has rained more than half the week, and been sultry and warm all the time. Our correspondent does not think that the rumors of injury from caterpillars are as yet of any great importance. At Mobile they have also had rain on three days of the week, with the thermometer averaging 83. But at Montgomery and Selma of the same State the rain is spoken of as simply in the form of delightful showers, which were needed. At Selma four bales of new cotton have been received. At Macon it has also rained on two days, with the rest of the week cloudy; at Columbus they have had two days of rain, and at Charleston it has rained every day of the week; at Macon the thermometer has averaged 83, at Columbus 85, and at Charleston 80. From Memphis our correspondents also state that it has rained two days, and the balance of the week has been cloudy; no serious damage has yet been done by the rains, which have been so frequent of late about Memphis, but our correspondents state they are having too much. Thermometer has averaged 82. At Nashville they have had fine showers, and the crop prospects continue favorable.

ESTIMATES OF THE COTTON CROP.—We notice that some of our friends both here and in Europe are quoting us as authority for certain estimates of the yield of the growing cotton crop. This is an error, as we have at no time during the season given an opinion as to the probable total result. All we said was that up to the early part of June there had been *fifteen per cent loss* this year as compared with last year:—that is the crop this year must necessarily be fifteen per cent less (how much smaller events subsequent to that date must determine) than the previous one. Since then we have had fine weather (until recently) in Texas and also in the Tennessee district, (which district includes over one fifth of the crop, that is the whole of Tennessee, the northern part of Alabama and Mississippi and Eastern Arkansas, &c.) and very rainy, unfavorable weather during June over most of the balance of the cotton field, followed by good growing weather in July and August almost everywhere except in the lower portions of Louisiana, Alabama, Mississippi and Georgia, in which latter district the weather has been variable all the time, though, of course, an improvement upon June. Now to estimate in figures the results of these different conditions of the weather in these various sections of the South, while the plant is in its present condition of rapid change, would be claiming a degree of foresight which we do not possess. And yet it strikes us that every reader, at least every one who has ever seen a cotton plant grow, must be satisfied that the aggregate result of the surroundings of the crop since June 1 must be a further loss as compared with last year, though, of course, a very much smaller loss than was feared before the favorable July weather began. The statement of our Macon correspondent, in a letter dated August 12, expresses only what we should expect to hear when he says that "the plant is small and without that vigor of growth and promise of fruitfulness which it had last year." We are led to make these remarks in view of what seem to us exaggerated estimates of the crop which are now frequently heard and which it appears to us cannot be realized.

GUNNY BAGS, BAGGING, &c.—The market for Cloth is at the close very quiet, though nominally steady. The sales we have heard of since our last are 630 bales Native Cloth, at 16c., and 133 bales Borneo at 13c. Bags have continued dull, and we have only about 20,000 empty Linseed bags, to report, sold at 21½@21¾c. The Hemp market is very firm, closing at 13c., asked by all holders; sales here of 1,000 bales at 12½c., gold, and in Boston, 2,000 bales at 13c. Jute is in more demand at the close, and 2,000 bales were reported to have been sold, to arrive, on private terms. Jute Butts are dull, and not a single sale has been reported. We quote the market nominal at 4c. currency.

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

	—Week ending Aug. 18, 1871.—			—Week ending Aug 18, 1870.—		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	329	524	4,190	387	623	2,479
Columbus.....	56	193	1,561	49	99	1,990
Macon.....	94	84	1,344	56	225	3,201
Montgomery....	63	81	1,808	48	193	2,380
Selma.....	105	149	763	29	84	1,485
Memphis.....	659	1,528	3,321	627	1,020	4,207
Nashville.....	53	213	320	101	277	3,150
	1,359	2,772	13,312	1,307	2,535	18,892

The above totals show that the interior stocks have decreased during the week 1,422 bales, and are to-night 5,580 bales less than at the same period last year. The receipts have also been 52 bales in excess of same week last year.

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

Stock in Liverpool.....	bales.	596,000	1871.	568,000	1870.
Stock in London.....		88,012		24,630	
Stock in Glasgow.....		1,000		800	
Stock in Havre.....		89,500		148,360	
Stock in Marseilles.....		25,803		10,600	
Stock in Bremen.....		46,268		20,977	
Stock rest of Continent.....		55,000		35,000	
Afloat for Great Britain (American).....		57,000		35,000	
Afloat for France (American and Brazil)....		10,263		19,078	
Afloat for Bremen (American).....		3,450		...	
Total Indian Cotton afloat for Europe*....		686,396		515,922	
Stock in United States ports.....		114,421		86,768	
Stock in inland towas.....		13,312		18,892	
Total		1,786,425		1,484,027	

*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 302,398 bales compared with the same date of 1870.

The exports of cotton this week from New York show an increase since last week, the total reaching 2,691 bales, against 2,033 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1870; and in the last column the total for the same period of the previous year:

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

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev year.
	July 22.	July 29.	Aug. 5.	Aug. 12.		
Liverpool.....	1,368	1,369	2,083	2,491	576,117	322,004
Other British Ports.....	....	....	....	....	12,199	1,597
Total to Gt. Britain	1,368	1,369	2,083	2,491	588,316	324,151
Havre.....	....	....	....	200	5,760	17,794
Other French ports.....	....	....	....	....	605	3
Total French.....	....	....	....	200	6,365	17,797
Bremen and Hanover.....	....	....	....	....	20,926	36,773
Hamburg.....	....	....	....	....	6,879	19,141
Other ports.....	....	....	....	....	21,306	5,578
Total to N. Europe.	....	....	....	....	52,111	61,492
Spain, Oporto & Gibraltar &c	....	....	....	....	2,463	...
All others.....	....	....	....	....	763	2,426
Total Spain, &c.....	....	....	....	....	3,226	2,426
Grand Total.....	1,368	1,369	2,083	2,691	650,018	405,796

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...	927	146,953	4,312	56,703	7,069	...	23	449
Texas.....	854	46,665	323	15,862	732	4,242	...	1,111
Savannah.....	1,104	193,505	...	41,287	242	19,428	151	14,446
Mobile.....	591	15,000	...	11,483	...	...	...	423
Florida.....	7	1,775	...	...	...	...	...	...
South Carolina...	747	145,861	10	4,849	122	10,228	156	13,596
North Carolina...	66	63,627	...	830	155	6,052	1	5,651
Virginia.....	183	202,821	460	59,055	...	69	32	54,481
North'n Ports.....	...	13,939	1,140	95,913	...	...	...	1,103
Tennessee, &c.....	378	250,743	83	15,996	89	18,248	350	40,583
Foreign.....	...	...	...	354	...	...	...	52
Total this year	4,857	1,080,979	6,328	202,332	1,330	65,896	722	130,794
Total last year..	6,312	743,153	1,739	232,789	1,028	52,915	704	93,729

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 9,591 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 steamer City of Brussels, 308... France	297...	Wisconsin, 250... Parthia, 153... per ships Chancellor, 700	...	...
... A. Marshall, 499... Dinapore, 284... per ship Chancellor, 700	...	...	...	2,491
To Havre, per steamer Ville de Paris, 200... ..	...	...	...	200
NEW ORLEANS—To Liverpool, per steamer Alice, 2,412... per ship Westmoreland, 3,544	...	...	...	5,956
MOBILE—To Liverpool, per bark Francis Carville, 838... ..	...	...	...	833
BALTIMORE—To Liverpool, per steamer Bolivar, 106... ..	...	...	...	106
Total.....	6,591	6,591	6,591	6,591

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

	Liverpool.	Havre.	Total.
New York.....	2,491	200	2,691
New Orleans.....	5,956	...	5,956
Mobile.....	838	...	838
Baltimore.....	106	...	106
Total.....	9,391	200	9,591

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 112½ and 113½, and the close was 112½. Foreign Exchange market is unsettled by the squeeze in the gold loan market. The following were the last quotations: London bankers', long, 109½@109¾; short, 109½@109¾, and Commercial, 108½@108¾. Freights closed at ½d. by steam and 3-16d. by sail to Liverpool, 1c. gold by steam and ¾c. by sail to Havre, and 5-16d. by steam to Hamburg.

BY TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, Aug. 18—4:30 P. M.—The market has ruled strong to-day, with sales footing up 15,000 bales, including 5,000 bales for export and speculation.

Table with columns: July 28, Aug. 4, Aug. 11, Aug. 18. Rows: Total sales, Sales for export, Sales on speculation, Total stock, Stock of American, Total afloat, American afloat.

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

Table with columns: Sat., Mon., Tues., Wed., Thurs., Fri. Rows: Price Mid. Uplands, Orleans, Up, to arrive.

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

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Aug. 5, states:

LIVERPOOL, Aug. 5.—The following are the prices of American cotton compared with those of last year:

Table comparing cotton prices from Sea Island, Stained, Uplands, Noble, N. Orleans & Texas across various grades and dates.

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

Table showing cotton transactions: Taken on spec. to this date (1871, 1870, 1869) and Actual exp. from Liv., Hull & other ports to date (1871, 1870, 1870).

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:

Table with columns: Sales, etc., of all descriptions (Trade, Ex- port, Specula- tion, Total) and Stocks (This date, To this date, Total).

Table showing imports and stocks for American, Brazilian, Egyptian, West Indian, East Indian, and Total.

Of the present stock of cotton in Liverpool 53-75 per cent is American against 50-55 per cent last year.

LONDON, August 5.—Prices which were weaker in the early part of the week, have since recovered, and very little change is now apparent.

Table showing imports and stocks for American, Deliveries, and Stocks from Jan 1 to Aug 3.

BREADSTUFFS.

FRIDAY P. M., August 18, 1871.

The market for all descriptions of flour, meal and grain has been quite unsettled in the past week, and closes irregular.

The receipts of flour have not been so large as in previous weeks, while the demand has somewhat improved. Flours from Spring wheat have become quite scarce, and extra state has been steadily advancing, although until to-day the wheat itself was declining.

Wheat opened firmer and more active, owing to a marked decline in ocean freights, but on Wednesday freights were again firmer, while Liverpool advices were lower.

advance to extreme rates. It is to be noted, however, that the receipts of winter wheat have been mostly sold for arrival, and taken almost entirely for the Continent, so that the shipments to Great Britain have been small.

Corn advanced to 69c. for western mixed on the decline of two pence in ocean freights, but, with a partial recovery of rates there has been a decline to 66c., although supplies are on a much reduced scale.

Rye is nominal at 78@80c. for western. Barley is nominal, as yet; the new crop will be upon the market soon, and malters are expecting that prices will open at the lowest figures of many years.

Oats have been more regular, and close with a fair business in new Western Mixed at 45@47c., with black quiet at 42@44c., and white at 47@51c. for Western and Ohio.

Table showing closing quotations for Flour, Extra State, Extra Western, Extra and double extra, Southern shipp'g extras, Southern, Rye Flour, super & extra, Corn Meal, Western and Southern.

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

Table with columns: RECEIPTS AT NEW YORK (1871, Same time Jan. 1, 1870) and EXPORTS FROM NEW YORK (1871, Same time Jan. 1, 1870).

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

Table showing receipts at Lake and River ports for the week ending August 12, 1871, for Flour, Wheat, Corn, Osta, Barley, Rye.

* Estimated. COMPARATIVE AGGREGATE RECEIPTS of Flour and Grain at the same ports from Jan. 1 to August 12, inclusive, for four years.

Table showing comparative aggregate receipts for Flour, bbls. and Grain (Wheat, Corn, Oats, Barley, Rye) from 1871 to 1868.

*St. Louis and Duluth not included. COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to August 12, inclusive, for three years.

Table showing comparative shipments for Flour, bbls. and Grain (Wheat, Corn, Oats, Barley, Rye) from 1871 to 1868.

NOTE.—St. Louis and Duluth included from March 24, 1871, and not in previous years.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING AUGUST 12, 1871.

At	Flour, bh's.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	73,822	522,072	1,312,553	293,330	7,677	62,898
Boston.....	21,583	23,300	104,506	248,746	.....	3,600
Portland.....	3,900	.....	43 3 0	5,850	.....	.....
Montreal.....	17,043	149,161	88,034	200	.....	.....
Philadelphia.....	7,918	73,100	109,890	105,100	4,800	11,600
Baltimore.....	27,912	107,503	56,500	57,000	.....	450
New Orleans.....	29,532	.....	89,901	81,319	.....	.....
Total.....	182,000	875,033	1,804,664	751,545	12,477	78,548
Week ending Aug. 5.....	202,458	883,217	1,803,012	349,102	3,650	22,090
Week ending July 29.....	191,532	844,999	1,992,611	337,570	2,750	17,066
Week ending July 22.....	194,583	579,709	1,559,654	322,235	3,625	8,000
Week ending July 15.....	161,841	778,971	1,342,633	312,182	5,623	7,350
Week ending July 8.....	169,691	981,168	1,431,153	246,543	8,956	16,491
Week ending July 1.....	160,782	1,015,491	1,569,627	352,279	1,500	3,100

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

Flour, bh's.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bu. h.	Rye, bush.
4,843,515	17,040,630	27,615,719	8,091,185	555,922	270,852
Total Grain.....bushels.. 53,574,308					

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, Aug. 12, 1871:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	397,516	2,403,359	34,405	.....
In store at Albany.....	25,000	63,400	38,500	.....
In store at Buffalo.....	291,200	424,900	30,500	6,100
In store at Chicago.....	361,445	1,157,471	377,064	117,846
In store at Milwaukee.....	214,039	.....	.....	.....
In store at Duluth.....	45,000	.....	.....	.....
In store at Toledo.....	349,900	262,284	132,839	2,808
In store at Detroit.....	199,756	1,465	16,881	451
In store at Oswego, Aug. 1.....	253,760	127,883	.....	5,452
In store at St. Louis.....	234,079	135,545	140,732	1,213
In store at Boston.....	576	205,301	138,619	32,649
In store at Toronto, Aug. 1.....	18,353	5,700	44,965	19,383
In store at Montreal.....	108,112	13,500	1,070	.....
* In store at Philadelphia.....	90,000	95,000	55,000	.....
* In store at Baltimore.....	85,000	85,000	40,000	.....
Amount on New York canals.....	989,209	1,737,352	78,324	.....
Rail shipments for week.....	90,897	173,497	534,233	16,351
Afloat on lakes.....	823,700	1,261,749	516,637	29,084
Total in store and in transit Aug. 12, '71	4,575,503	8,158,466	1,779,263	221,332
" " Aug. 5, '71	4,578,900	8,437,128	1,959,272	202,730
" " † Aug. 13, '70	6,660,684	4,797,589	3,088,585	246,103
" " July 29, '71	4,509,875	7,801,748	1,235,328	112,691
" " July 22, '71	4,945,754	7,988,336	656,335	90,487
" " July 15, '71	5,065,988	8,450,636	1,013,561	102,963

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

GROCERIES.

FRIDAY EVENING, August 18, 1871.

In some cases, through temporary causes, the market has weakened, and in order to move goods slight concessions were necessary, but we do not discover that holders lost any great amount of faith or increased the offering of their stocks. On the other hand we find increased firmness and a goodly amount of activity in some of the leading articles, the most noticeable improvement being in Coffee, which now appears to be making good the loss of tone current during the several months of inactivity just past. The feeling of confidence in the Autumn market is retained and dealers predict a good healthy condition of affairs and a free movement for distribution as soon as the Summer vacations are over and operators all get back to their posts. Indeed, even now the aggregate volume of business is fully up to an average, and with values almost certainly as low as can reasonably be expected, it is thought that only some unexpected financial difficulty will be apt to cause any further important weakness.

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

Tea, black.....	4,240 pkgs.	Laguayra.....	1,173 b'gs.	Sugar, Brazil.....	..... b'gs.
Green.....	4,830 pkgs.	Other.....	1,274 b'gs.	Vanilla, &c.....	10,000 bags.
Japan.....	2,319 pkgs.	Sugar, Cuba.....	5,379 b'gs.	Molasses, Cuba.....	..... h'nds.
Various.....	1,904 pkgs.	Porto Rico.....	1,952 h'nds.	Demerara.....	1,677 h'nds.
Coffee Rio.....	11,336 bags.	Other.....	1,937 h'nds.	Other.....	961 h'nds.
Java.....	7,372 mats.	*H'nds. include bh's. and tcs. reduced			
Maracaibo.....	1,258 bags.				

Imports of tea for the week at this port have included 2,681 pkgs., by indirect importation. Of coffee, 17,574 bags Rio and 6,401 bags of other sorts have arrived. The receipts of sugar have included 18,491 boxes, and 2,072 h'nds. The receipts of molasses are 2,378 h'nds.

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

	Stocks in New York at date		Imports at leading ports since January 1, 1871	
	1871.	1870.	1871.	1870.
Tea.....	..... lbs.	.....	36,453,090	36,709,563
Coffee Rio (indirect import).....	..... pkgs.	.....	32,312	48,241
Coffee, other.....	55,087	78,813	967,586	836,970
Sugar.....	21,033	25,352	392,356	271,577
Sugar.....	101,686	113,385	241,064	306,182
Sugar.....	80,679	96,843	526,926	470,459
Molasses.....	829,965	505,151	798,316	536,546
Molasses.....	19,863	27,601	251,973	269,419

TEA.

Plenty of bida are current, but all so low that owners of the stocks are unwilling to open negotiations, and the result is a continued dull, and somewhat tame market, though the latter feeling is more the natural position of affairs when business is slow, than any actual loss of tone. The great difficulty at present appears to be the rather unexpected delay in the country demand, and jobbers, though only fairly stocked as a rule, are not forced to buy, and therefore they improve the opportunity to use every possible means to gain a concession. Holders, however, have not as yet lost to a sufficient extent to induce them to modify values, and it would be difficult to make purchases except at well up to former rates. Greena still seem to be rather the best sustained grade, and in some cases invoices are very firmly held. Oolong and Japans are, as a rule, only called steady, though there is thought to be no probability of any quotable decline. Sales of 1,700 pkgs. Green, 3,500 Japans 1,000 Oolongs, and 1,350 Seuchongs.

There have been no imports of tea this week. The receipts indirectly have been 313 pkgs. by steamer, and 2,368 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.....	13,715,515	13,775,883	8,961,387	37,453,060
1870.....	13,232,458	15,495,684	7,961,420	36,709,562

The indirect importations, including receipts by Pacific Mail steamers via Apinwall, have been 32,312 pkgs. since January 1, against 48,241 last year.

COFFEE.

The strong and confident tone on this market noted last week has not only been fully sustained, but in many cases has still further increased, and the selling interest almost without exception now feel that they can retain the bulk of the advantage for a long time to come, and more particularly during the approaching fall trade. The movement of goods for a few days past has been somewhat less active certainly, but this is a natural result after the very free business previously recorded, as buyers desire to sample and arrange their invoices in order to understand the position of assortments before venturing on further operations. A considerable advance asked by importers, too, has a tendency to induce more caution, and temporarily, at least, check the demand. Brazils for a few days following our last were pretty active, the demand coming entirely from the trade, but most of the jobbers having made up immediately necessary assortments, and finding importers gradually increasing the cost of goods, withdrew, and business became comparatively dull. Holders, however, lost no strength, but putting up rates about 1/2c. per pound, gold, especially on the good to prime grades, and partially taking their most desirable samples from the market, expressed a determination to quietly await such time as buyers should see fit to submit to the terms asked. The advices from the point of production have been favorable; the stocks in the United States in first hands are reduced to an aggregate of only a trifle over one hundred thousand bags, and at most of the outports the asking rates are relatively higher than here. On Java there is not much to say. The recent sweeping movement has brought under the thorough control of one or two holders all the stock here or known to be due, and the parties forming the corner being financially strong and likely to hold on well, it is more than probable that buyers will find it necessary to submit to the rates asked. The demand has been fair this week. For West India grades there was a moderate inquiry at full prices for all good stock, and holders offered supplies indifferently, though the accumulation of some of the leading grades recently increased somewhat. Sales of 25,376 bags Rio and Santos; 1,500 bags Maracaibo; 20,000 mats Java, mostly second hands; 300 bags Ceylon; 750 Savanilla; 200 Costa Rica; 366 St. Domingo, shipped to Europe, from first hands. At Baltimore, 5,680 bags Rio. The imports this week have included 7,776 bags Rio per "Contest," 5,492 do. do. per "St. Ursula," and 4,306 do. do. per "Hidalgo." Of other sorts, the imports have included 3,295 bags Maracaibo per "Sea Bird," 1,940 do. do. per "Joe Kelly," and 1,166 bags of sundries.

The stock of Rio Aug. 17, and the imports since Jan. 1, 1871, are as follows:

In Bags.	New York.	Phila. delphia.	Balti. more.	New Orleans.	Savan. & Mobile.	Gal. voston.	Total.
Stock.....	53,087	.....	41,153	4,763	3,247	2,000	109,250
Same date 1870.....	78,813	.....	35,000	.....	1,000	3,000	117,813
Imports.....	413,734	14,305	960,539	123,552	44,813	11,000	967,586
" in 1870.....	430,860	.....	290,001	84,602	20,302	8,702	836,970

Of other sorts the stock at New York, Aug. 17, and the imports at the several ports since January 1, 1871, were as follows:

In bags.	(New York) stock.	Boston. import.	Phila. del. import.	Balt. N. import.	Orie. import.	Total imports at all the ports
Java and Singapore.....	.....	\$9,807	\$0,992	\$1,962	.....	.....
Ceylon.....	8,376	9,006	.....	1,030	.....	.....
Maracaibo.....	7,394	53,632	.....	15,386	.....	.....
Java.....	2,002	27,228	.....	.....	.....	.....
St. Domingo.....	53	85,697	4,623	.....	.....	273
Other.....	17,206	51,667	1,020	722	1,809	7,376
Total.....	35,033	267,427	56,610	19,100	1,809	7,909
Same time, 1870.....	45,852	201,140	59,739	5,453	4,109	9,06

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

† Also 7,154 mats.

SUGAR.

The market for Raws has not developed many new or interesting features for the week under review, the great bulk of the sales being effected on a basis of about the last quoted range of values, and the general aggregate of business fair. Refiners were, as usual, the principal buyers, and though not anxious to operate, were seemingly willing to handle a fair amount of stock, provided sellers would grant a further slight concession and make a more liberal show of samples from which to select the desired invoices. This, however, was a course very generally adverse to the views of the great majority of holders, and, as a rule ignored, the preference being to store supplies and await the Autumn demand, more especially as the largest amount of receipts may now be considered as marketed, and though just at the moment the tendency of the accumulation is to increase, there are no indications whatever of an excess. Some of the very choice grocery grades are a little scarce, and these with good to prime refining stock are the best sustained. Refined goods have been irregular in value, but the demand on the whole very fair, and with production now fairly sold up, prices appear more steady at the close. Sales of Raw embrace 2,402 h'nds. Cuba; 907 h'nds. Porto Rico, 395 do. Barbadoes, 355 do. Demerara, 119 do. Trinidad, P. S., 237 do. St. Croix, 175

do. Mactinque, 110 do. Curacon, 127 do. Scotch Clarified, 6,472 boxes Havana, 10,000 bags Manila, and 674 cerosons St. Domingo.

Imports at New York, and stock in first hands, Aug. 17, were as follows:

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

MOLASSES.

We have a continued dull and generally uninteresting market to record. A few calls have prevailed for bolting cargoes and just sales enough made to preserve a semblance of life, but buyers were not by any means anxious, and generally asked and obtained comparatively easy terms before operating.

The receipts at New York, and stock in first hands, Aug. 17, were as follows:

Table with columns: Cnba. *hhds., P. Rico. *hhds., Demerara, *hhds., Other *hhds., N. O. bbls., Imports this week, since Jan 1, same time 1870, Stock in first hands, Same time '70, Same time '69.

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

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

Table with columns: Boxes, Sugar *hhds., Molasses *hhds., New York, Boston, Philadelphia, Baltimore, New Orleans, Total.

SPICES.

The general market has shown very little animation and nothing particularly encouraging for the selling interest. Holders almost without exception continue to ask former rates, and offer sparingly from desirable accumulations, but in view of the reduced outlet there is enough goods available for all wants.

FRUITS, &c.

The market as a whole, for Foreign Dried, rules quiet, and no improvement can be noted in prices, unless perhaps in Sardines. Layer Raisins are in light demand again, and lots can be had at \$2 40.

In Foreign Green there is a better feeling, and prices for Lemons are higher, selling now at \$6 00 for the best re-packed. There are a few Oranges in market, but not enough to make a quotation.

Domestic Dried Apples are quiet, but not less steady in price. No important sales, however, have been reported. We hear that some Southern will be shipped to China. Peaches of the new crop are coming in more freely, but the trade will not take hold of them except at low prices.

Domestic Green Apples are dull and heavy; even the best meet with a slow sale at low prices. Peaches are plenty, and have fluctuated daily as to the quantity received, though no large variation is reported at the close since last week.

ADVISES FROM PRODUCING MARKETS.

Tea.—The monthly telegram of Messrs. Ang. Heard & Co., to Messrs. Everett & Co., Boston, is as follows:

Hono Kono, July 12, 1871.—Steamer "William Miller" is loading at Amoy, for New York.

The demand for Tea for shipment to America is active, and prices show an advance. There is an active demand at Foochow for Teas for shipment to England, and prices have advanced. Prices of Oolongs, suitable for the American market, are 10 per cent higher than last advised.

amount of tonnage has been engaged for the new teas, in the Pacific Mail Steamer. The total export of Oolongs to the United States for the season (June 1, 1871, to June 1, 1872,) will probably be about 14,000,000 lbs.

SHANGHAI, July 11, 1871.—Prices of fine Green Teas have advanced. The Pacific Mail steamer takes between 507,000 and 700,000 lbs. of Green Tea.

YOKOHAMA, July 22, 1871.—The Pacific Mail steamer takes between 500,000 and 700,000 lbs. Japan Tea. The "Alaska," an extra steamer, sails August 5, and will take upwards of 1,000,000 lbs. Japanese. Good medium Japan Tea \$42 per cent. Choice chops, \$50 and \$51 per pecul.

From the London Produce Market Review of August 5, we extract: The expectation that trade would revive, when the first cargoes of new Tea came to hand, has not as yet been realized, for, during the past week, business has been unusually quiet. The steamers "Australia," "Enterprise," and "Erl King," have arrived with new seasons' Tea, and have brought 4,400,000 pounds, principally Black Leaf, samples of which were freely offered in the early part of the week.

There has been a much better demand for all kinds of refining Sugars during the past week; a large business has been done, and the market closes fully bid, dearer than on last Friday.

There has been a much better demand for all kinds of refining Sugars during the past week; a large business has been done, and the market closes fully bid, dearer than on last Friday. The stock of Raw Sugar in London on July 29th was 29,825 tons short of that on the same date of last year; and the heavy sales which have taken place this week will of course increase the difference, so that it is probable that we are now more than 30,000 tons short.

PRICES CURRENT.

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

Table with columns: Tea, Duty paid, Hyson Common to fair, Superior to fine, Ex. fine to finest, Young Hyson, Gunp. & Imp., Hyson Sk. & Tw C.

Coffee.

Table with columns: Rio Prima, do good, do fair, do ordinary, Java, mats and bags, Natives Ceylon, Maracalibo, Lapanraya, St. Domingo, Jamaica.

Sugar.

Table with columns: Cuba, inf. to com. refining, do fair to good refining, do prima, do fair to good grocery, do pr. to choice grocery, do centrifugal, do Melado, do molasses, Hay'a, Box, D. S. Nos. 7 to 9, do do do 10 to 12, do do do 13 to 15, do do do 16 to 18, Hay'a, Box, D. S. Nos. 19 to 20, Havana, Box, white, Porto Rico, refining grades, do grocery grades, Brazil, bags, Manila, bags, White Sugars, A., do do B., do do extra C., Yellow sugars, Crushed and granulated, Powdered.

Molasses.

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

Rice.

Table with columns: Rangoon, dressed, gold in bond, Carolina.

Spices.

Table with columns: Cassia, in cases, gold, do Laver, 1870, Ginger, Race and Af, Mace, Nutmegs casks, do cases Penang, Pepper, in bond, do Singapore & Sumatra, Pimento, Jamaica, do in bond, Cloves, do in bond.

Fruits and Nuts.

Table with columns: Raisins, Secunda, new, mat 5, do Laver, 1870, do Sultana, do Valencia, do London Layer, Currants, new, Currants, French, Prunes, French, Prunes, Turkish, Prunelles, Dates, Pigs, Smyrna, Cherries German, Canton Ginger, Almonds, Languege, do Tarragona, do Ivica, do Sicily, soft shell, do Shelled, Sicily, do paper shell, Sardines, * hf. box, Sardines, * or, box, Brazil Nuts, Filberts, Sicily, do Barcelona, African Peanuts, Walnuts, Bordeaux, Macaroni, Italian, Fire Crack, best No 1, DOMESTIC DRIED FRUITS, Apples, State, do Western, do Southern, common, do prime, do sliced, Peaches, pared, do unpared, qa & bix, Blackberries, Cherries pitted, Pecan Nuts, Hickory Nuts, Peanuts, Va, do to fney, do com. to fair, do Will. do to best do.

Grocers' Drugs and Sundries.

Table with columns: Alum, Bi-Carb, Soda (Eng.), Borax, Sal Soda, Cask, Sulphur, Saltpetre, Copperas, Camphor, in bbls., Castile Soap, Epsom Salts, Ste. Lieorlee, Calabria, imitation, genuine, Madder, Indigo, Madras, do Manila, Cordage, Manila, do Large sizes, Staal.

THE DRY GOODS TRADE.

FRIDAY, P. M., August 18, 1871

The market for textile fabrics opened rather quiet, but experienced some improvement towards the latter part of the week. The package trade has been decidedly more active, yesterday and to-day, than before this month, and, as prices are considerably advanced from quotations at the earlier part of the season, holders are expressing considerable satisfaction, although they state the demand is not fully up to what it should be. The jobbing houses are fully supplied with staple goods, and the trade from these is only in small parcels to replenish broken assortments. Prices continue firm and are fully maintained, although the larger supply of goods in first hands has caused buyers to entertain the belief that a further advance is hardly probable; on this account they are more likely to hold off until their own home demand forces them into the market. Collections are reported as coming in quite freely and owing to the early marketing of the grain crop little trouble is anticipated by dealers in securing prompt payments.

DOMESTIC COTTON GOODS.—The trade in this line has experienced nothing of importance, during the week, beyond the offering of some two or three brands of brown cottons at $\frac{1}{2}$ c, under the market and agents' quotations; these offers were made by jobbing houses as a bait probably to larger purchases in other lines. Lower grades of brown goods are in somewhat better supply, and any further advance is improbable, as our city jobbers have, in the generality of instances, replenished their stocks, and as the demand on first hands was principally from these. The movements in heavy goods has been more active, induced probably by the low rates of freight prevailing. A comparison of the current prices with those of a year ago, when cotton was one cent higher than our average quotations for the week, shows that with the exception of low grade brown and fine and medium grade 4-4 bleached goods, all cotton fabrics were higher than now by $\frac{1}{2}$ c. and 1c. per yard. Wide brown and bleached cottons were $\frac{1}{2}$ c. and 5c. higher. That prices will be unsettled with jobbers so long, at least, as they hold stocks purchased at the old quotations, is not improbable, but from the best information we can get there appears to be no lack of firmness on all cotton fabrics in first hands.

DOMESTIC WOOLEN GOODS.—The market in this line is quiet, but with a fair inquiry for light Fall goods. Prices are firm with an advancing tendency on nearly all lines from a scarcity of present stocks. Manufacturers, on account of the high price of the raw material, are marking up all fresh invoices shipped to this market, and claim that their realizations from goods have paid no profit. Flannels and blankets are reported as paying a fair advance on the cost of production, but with these exceptions nearly all woolen fabrics are low, as compared with the high quotations of the raw material. The movements for the week are slightly in excess of those of the previous week. Coatings and cassimeres are considerably improved in demand from jobbers, although the trade is not up to expectations. The stock of these is small and prices have been somewhat enhanced during the latter part of the week.

FOREIGN GOODS.—There has been somewhat more doing in this line although importers still complain of their inability to obtain the goods in sufficient quantities to meet the general demand from package buyers. This, it is reported, is owing to the large number of orders being placed with foreign manufacturers to supply the Continental trade; to such an extent has this been carried that English dress goods are quite scarce in our market, and the home trade consequently feels the effect very seriously. Velvetens have been quite active, and prices, as a general thing, are somewhat better. Linens are moderately active, at firmly maintained rates however. Ribbons and millinery goods are somewhat improved, although the season in these is barely open as yet.

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

BROWN SHEETINGS AND SHIRTINGS are in fair request in lower grades on account of some scarcity in first hands; however, they are quoted very firm. Amoskeag A 36 13 $\frac{1}{2}$, do B 36 12 $\frac{1}{2}$ Atlantic A 36 13 $\frac{1}{2}$, do D 36 12, do H 36 13, Appleton A 36 13-13 $\frac{1}{2}$, Augusta 8 6 12, do 30 10 $\frac{1}{2}$, Bedford R 30 9 $\frac{1}{2}$, Boot O 34 11, Commonwealth O 27 6 $\frac{1}{2}$, Grafton A 27 8 $\frac{1}{2}$, Great Falls M 36 11 $\frac{1}{2}$, do S 33 11, Indian Head 36 13 $\frac{1}{2}$ -14, do 30 11 $\frac{1}{2}$, Indian Orchard A 40 14, do O 37 12 $\frac{1}{2}$, Laconia O 39 12 $\frac{1}{2}$ do B 37 12, Lawrence A 36 11 $\frac{1}{2}$, Lyman O 36 11 $\frac{1}{2}$, do E 36 13, Medford 36 12 $\frac{1}{2}$, Nashua fine O 33 12 $\frac{1}{2}$, do R 36 13 $\frac{1}{2}$ -14, do E 40 15-15 $\frac{1}{2}$, Newmarket A 36 12, Pacific extra 36 13, do L 36 12 $\frac{1}{2}$, Pepperell 7-4 27 $\frac{1}{2}$, do 5-4 30, do 9-4 32-32 $\frac{1}{2}$, do 10-4 37-37 $\frac{1}{2}$, do 11-4 40, Pepperell E fine 39 13-13 $\frac{1}{2}$, do R 36 12-12 $\frac{1}{2}$, Pocasset F 30 9 $\frac{1}{2}$, Saranac fine O 33 12, do R 36 13 $\frac{1}{2}$, Stark A 36 13, Swift River 36 8 $\frac{1}{2}$, Tiger 27 8.

BLEACHED SHEETINGS AND SHIRTINGS show some improvement over the previous seven days, but are still in moderate request. Amoskeag 46 16 $\frac{1}{2}$ -17, do 42 15 $\frac{1}{2}$ -16, do A 36 15 $\frac{1}{2}$ -15 $\frac{1}{2}$, Androsoggin L 36 17, Arkwright WT 36 19, Ballou & Son 36 14, Bartlett 36 15 $\frac{1}{2}$, do 33 13 $\frac{1}{2}$, Bates XX 36 17 $\frac{1}{2}$ -19, Blackstone AA 36 15, Boot B 36 15, do O 30 11 $\frac{1}{2}$, do R 26 9 $\frac{1}{2}$, Clarks 36 18 $\frac{1}{2}$, Dwight D 40 13 $\frac{1}{2}$, Ellerton 10-4 —, Fruit of the Loom 36 17, Globe 27 7 $\frac{1}{2}$, Gold Medal 36 14, Great Falls Q 36 16 $\frac{1}{2}$, Hill's Semp. Idem 36 16, Hope 36 14, James 36 15, Lonsdale 36 17, Masonville 36 17 $\frac{1}{2}$, Newmarket C 36 13 $\frac{1}{2}$, New York Mills 36 21, Pepperell 6-4 27 $\frac{1}{2}$, do 10-4 42-12 $\frac{1}{2}$, Tuscarora XX 36 13, Utica 5-4 27 $\frac{1}{2}$, do 6-4 37 $\frac{1}{2}$, do 9-4 52 $\frac{1}{2}$, do 10-4 57-57 $\frac{1}{2}$, Waltham X 33 12, do 42 16 $\frac{1}{2}$, do 6-4 27-27 $\frac{1}{2}$, do 8-4 32-32 $\frac{1}{2}$, do 9-4 37-37 $\frac{1}{2}$, do 10-4 42-12 $\frac{1}{2}$, Wamsutta 36 20.

PRINTING CLOTHS are in fair demand at firm prices; 64x64's at 7 $\frac{1}{2}$ @ 7 $\frac{1}{2}$ c. The sales for the week have been quite fair.

PRINTS have moved freely to jobbers and package buyers, but the piece trade is unimportant. Desirable styles, of which a large number have been offered this season, are taken freely; a majority of them are sold ahead of production. American 11 $\frac{1}{2}$, Albion solid 11, Allens 11, do pinks 12, do purples 11 $\frac{1}{2}$, Arnolds 9 $\frac{1}{2}$, Atlantic 5 $\frac{1}{2}$, Dummell's 11 $\frac{1}{2}$, Hamilton 11, London mourning 10, Mallory pink 12, do purples 11 $\frac{1}{2}$, Manchester 11 $\frac{1}{2}$, Merrimac D dk. 11 $\frac{1}{2}$, do W pink and purple 12 $\frac{1}{2}$, do W fancy 12, Oriental shirtings 10 $\frac{1}{2}$, Pacific 11 $\frac{1}{2}$, Richmond's 11 $\frac{1}{2}$, Simpson Mourning 10 $\frac{1}{2}$, Sprague's pink 12, do blue and White 11 $\frac{1}{2}$, do shirtings 10, Wamsutta 8.

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

CHECKS.—Caledonia 70 23, do 50 21, do 12 26 $\frac{1}{2}$, do 10 21, do 8 16, do 11 22, do 15 27 $\frac{1}{2}$, Cumberland 11 $\frac{1}{2}$, Jos Greers 55 15 $\frac{1}{2}$, do 65 18 Kennebeck 20, Lanark No. 2 9 $\frac{1}{2}$, Medford 13, Mech's No. A 1 29.

DENIMS.—Amoskeag 25, Bedford 14 $\frac{1}{2}$, Beaver Cr. A A 20, Columbian heavy 24, Haymaker Bro. 13 $\frac{1}{2}$, Manchester 20, Otis AXA 22, do BB 20.

CORSET JEANS.—Amoskeag 13 $\frac{1}{2}$, Androsoggin Sat. 15-15 $\frac{1}{2}$, Bates 10, Everetts 11 $\frac{1}{2}$, Indian Orchard Imp. 12 $\frac{1}{2}$, Laconia 13 $\frac{1}{2}$, Newmarket 9 $\frac{1}{2}$.

COTTON BAOS.—American \$32 50, Great Falls A \$38 00, Lewiston \$38 00, Ontarios A \$36 50, Stark A \$35 00-37 50.

BAOWN DAILLS.—Appleton 14 $\frac{1}{2}$, Amoskeag 14 $\frac{1}{2}$, Augusta 14, Pacific 14, Pepperell 13 $\frac{1}{2}$ -14, Stark A 14.

STRAIPES.—Albany 7 $\frac{1}{2}$, Algodoa 16 $\frac{1}{2}$, American 12-13, Amoskeag 18-19, Hamilton 18-19, Haymaker 11-11 $\frac{1}{2}$, Sheridan A 10 $\frac{1}{2}$, do G 10 Uncaeville A 13-14, Whittendon A 13.

TICRINES.—Albany —, Amoskeag ACA 29 $\frac{1}{2}$ -30, do A 24 $\frac{1}{2}$ -25, do B 20 $\frac{1}{2}$ -21, do C 18 $\frac{1}{2}$ 19, do D 17, Blackstone River 14 $\frac{1}{2}$, Conestoga extra 32 21 $\frac{1}{2}$ 22, do dc 36 24 $\frac{1}{2}$ -25, Cordis AAA 23, do ACE 27, Hamilton 20-21, Swift River 11 $\frac{1}{2}$, Thorndike A 14-14 $\frac{1}{2}$, Whittendon A 25, York 30 22 $\frac{1}{2}$.

GINGHAMS.—Glyde 11 $\frac{1}{2}$, Earlston extra —, Glasgow 13, Gloucester 12, Hadley —, Hampden —, Hartford 12 $\frac{1}{2}$, Lancaster 15, Lauchshire —, Pequa 12 $\frac{1}{2}$, Park Mills 14.

MOSQUELINE DELAINES.—Pacific 20, Hamilton 20, Pacific Mills armures 20, do Imperial repe 25, do anilino 22, do plain assort'd colored armures 19, do do Orientals 13, do do alpacs 21, do do corded do 22 $\frac{1}{2}$.

CARPETS.—Lowell Company's ingrain 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 62 $\frac{1}{2}$ for extra 3-ply; Hartford Company's \$1 15 for medium super-fine, \$1 30 for superfine, \$1 55 for Imperial three-ply, and \$1 62 $\frac{1}{2}$ for extra three-ply; Brussels \$2 60 for 3 fr., \$2 10 for 4 fr., and \$2 20 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 Aug. 17, 1871, and the corresponding weeks of 1870 and 1869, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING AUG. 17, 1871.

	1869.		1870.		1871.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	1,704	\$721,138	1,341	\$609,740	2,039	\$911,102
do cotton...	1,107	323,235	948	317,020	1,775	506,850
do silk....	631	575,291	922	715,940	646	561,359
do flax....	1,579	278,641	1,190	289,615	1,310	301,673
Miscellaneous dry goods	618	204,804	882	247,867	553	212,405
Total.....	5,639	\$2,106,119	5,286	\$2,180,182	6,323	\$2,493,380

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

Manufacturers of wool..	1,953	\$688,451	819	\$488,560	1,215	\$481,205
do cotton..	551	139,217	310	87,043	414	110,208
do silk....	151	173,946	155	162,756	240	280,173
do flax....	746	165,427	854	117,514	340	78,540
Miscellaneous dry goods	81	21,986	762	45,108	76	30,311
Total.....	3,482	\$1,180,027	2,930	\$900,981	2,285	\$960,437
Add ent'd for consu'p'n	5,639	2,106,119	5,286	2,180,182	6,323	2,493,380
Total th'n upon m'r'k't.	9,121	\$3,295,146	8,216	\$3,081,163	8,608	\$3,473,826

ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

Manufacturers of wool..	426	\$169,551	683	\$291,587	838	\$349,469
do cotton..	165	43,635	165	39,546	297	93,364
do silk....	49	51,326	54	81,183	135	180,626
do flax....	146	36,373	220	54,173	288	86,982
Miscellaneous dry goods	22	4,540	57	8,410	34	23,314
Total.....	807	\$305,425	1,179	\$477,809	1,592	\$742,765
Add ent'd for consu'p'n	5,639	2,106,119	5,286	2,180,182	6,323	2,493,380
Total enter'd at the port.	6,446	\$2,411,544	6,465	\$2,658,051	7,915	\$3,236,154

Texas Cards

JAMES A. BUCKLE. HEDSON D. GRIDDLE.
NORTH EASTERN TEXAS.

Collections made on all accessible points by
JAMES A. BUCKLE & CO.,
BANKERS,
Jefferson, Texas.
WENSON, PERKINS & CO., N. Y. Correspondents.

HASSETT & BASSETT,
BANKERS.
Brenham, Texas.

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

R. JOHNS, J. G. KIRBY,
F. EVERETT, W. VON BOSENBERG
C. R. JOHNS & Co.,
TEXAS LAND AGENCY
BANKING & EXCHANGE,
AUSTIN, TEXAS.

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

ADAMS, Leonard & Co.,
BANKERS,
TERMINUS OF CENTRAL RAILROAD
Groesbeck, Texas.

WM. A. FORT, GEORGE W. JACKSON,
Late Fort & Trice. Late Cashier 1st Nat. Bank
Gallipolis, O.
FORT & JACKSON,
BANKERS,
WACO, TEXAS.

REFERENDOS AND CORRESPONDENCE—New York
Widlow, Lantier & Co., David Dewa & Co. Cincinnati;
First National Bank, Merchants National Bank,
New Orleans; Louisiana National Bank, Wheeler &
Pratt, Bankers. Galveston: T. H. McMahan & Co.

Miscellaneous.

Established ANTHONY S. SNYDER,
1837. EDWARD N. SNYDER,
WILLIAM B. MOREWOOD.

U. S. Bonded Warehouse
SNYDER, SON & Co.,
236 & 237 SOUTH ST, NEW YORK.
Storage for
TEAS, MATTING, LIQUORS, and BONDED GOODS
Of every description.
Insurance at Lowest Rates.

EVERETT & Co.,
66 State Street, Boston,
AGENTS FOR
AUGUSTINE HEARD & CO.,
OF CHINA AND JAPAN.
Advances made on consignments of approved mer-
chandise.

Henry Lawrence & Sons,
MANUFACTURERS OF CORDAGE
FOR EXPORT AND DOMESTIC USE.
192 FRONT STREET, NEW YORK

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

Miscellaneous.

J. S. & E. Wright & Co.,
92 & 94 Franklin streetNEW YORK.
60 Franklin streetBOSTON.
211 Chestnut streetPHILADELPHIA.

AGENTS FOR

Pepperell Mfg. Co.,
Otis Company.
Hates Mfg. Co.,
Columbia Mfg. Co.,
Androscoggin Mills,
Continental Mills.,
Warren Cotton Mills,
Laconia Co.,
Boston Duck Co.,
Franklin Co.,
Thorncliffe Co.,
Cordis Mills.

Brinckerhoff, Turner & Polhemus,
Manufacturers and Dealers in
COTTONS AND DUCK
And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVER-
ING, BAGGING, RAVENS DUCK, SAIL TWINES
& C. "ONTARIO" SEAMLESS BAGS,
"AWNING STITCHES."
Also, Agents
United States Bunting Company.
A full supply all widths and colors always in stock
13 & 15 Lispeard Street.

BANKING HOUSE OF

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

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

Insurance.

EQUITABLE
LIFE ASSURANCE SOCIETY
OF THE UNITED STATES,
120 BROADWAY, NEW YORK.
Assets over - - - - \$15,000,000
Income - - - - - 7,500,000
WILLIAM C. ALEXANDER, President.
HENRY B. HYDE, Vice-President.
JAMES W. ALEXANDER, 2d Vice-Pres't.
GEORGE W. PHILLIPS, Actuary.
SAMUEL BOKROW, Secretary.
WILLIAM ALEXANDER, Ass't Sec'y.

The Railroad Gazette,
Published at 110 & 112 Madison St., Chicago, by
A. N. KELLOGG,
Is a Weekly Illustrated Journal of 24 pages, as large
as those of EVERY SATURDAY.
IT CONTAINS
A Complete Record of Railroad News:
The Progress of New Roads—Elections and ap-
pointments of officers—Contracts Let and to
be Let—Summaries of Annual Reports—Il-
lustrated descriptions of Railroad im-
provements—Articles both original
and selected on railroad opera-
tion and civil and mechanical
engineering, and discus-
sions of the relations
of Railroad Com-
panies to the
community.
This Journal is prepared especially for stockholders,
directors and officers of railroads, and all railroad
employees.
Price \$4 per annum, in advance.

Transportation.

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



Leave New York
At 10 A.M. for RICHMOND, and Points on the Coast
At 9:30 P.M. from foot of Cortlandt street, via New
York and Philadelphia Lines, by GREAT SOUTH-
ERN MAIL ROUTE TRAIN, for Richmond, New
Orleans, Mobile, Memphis, Chattanooga, Nashville,
Atlanta, Macon, and intermediate points.

STATIONS.	Miles.	GO'G SOUTH.		GO'G NORTH.	
		Time.	Time.	Time.	Time.
NEW YORK.....	0	Lv. 9:30 p.m.	Ar. 6:19 a.m.		
WASHINGTON.....	229	" 6:55 a.m.	" 9:00 p.m.		
GORDONSVILLE.....	324	" 12:55 p.m.	" 12:45 p.m.		
BRISTOL.....	610	" 6:00 a.m.	" 7:28 p.m.		
KNOXVILLE.....	741	" 1:14 p.m.	" 11:16 a.m.		
CLEVELAND.....	823	" 5:55 p.m.	" 8:27 a.m.		
CHATTANOOGA.....	850	" 8:16 p.m.	" 4:45 a.m.		
NASHVILLE.....	1301	Ar. 5:40 a.m.	" 6:00 p.m.		
CORINTH.....	1306	Lv. 9:00 a.m.	" 5:44 p.m.		
GRAND JUNCTION.....	1307	" 11:52 a.m.	" 8:50 p.m.		
MEMPHIS.....	1359	Ar. 2:55 p.m.	" 12:15 p.m.		
JACKSON.....	1379	Lv. 1:45 p.m.	" 4:27 p.m.		
ATLANTA.....	1922	Ar. 8:35 a.m.	" 7:25 p.m.		
MACON.....	1965	" 1:40 p.m.	" 5:45 a.m.		
MONTGOMERY.....	1127	" 8:00 p.m.	" 5:45 a.m.		
MOBILE.....	1352	" 8:00 a.m.	" 6:30 p.m.		
NEW ORLEANS.....	1502	" 10:10 a.m.	" 7:00 a.m.		

* Change cars for Atlanta, Macon, Montgomery,
Selma, West Point, Eufaula, Mobile, Savannah, and
intermediate points.
† Change cars for Nashville and New Orleans. No
change from this point to New Orleans.
‡ Change cars for Mobile, via M. & O. R. R.—All Rail.
§ Change cars for Memphis.
¶ Change cars for Vicksburg.
J. B. YATES,
General Eastern Passenger Agent.

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

THROUGH FARES—NEW YORK
TO
SAN FRANCISCO,
First Class - - - - \$125 to \$150
Steerage - - - - - \$60

According to location of berth
These rates include berths, board, and all neces-
saries for the trip.
CHANGE OF SAILING DAYS.
Steamers of the above line leave PIER No. 42 NORTH
RIVER, foot of Canal street, at 12 o'clock, noon,
On 15th and 30th of Each Month
except when those days fall on Sunday, then the day
previous.
One hundred pounds baggage free to each adult
passenger and attendance free.
Departure of 15th touches at KINGSTON, Jamaica.
Steamer will leave San Francisco 1st every month for
China and Japan.
For freight or passage tickets, and all further infor-
mation, apply at the Company's ticket office on the
wharf, foot of Canal st.
F. R. BABY, Agent.

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

THE LIVERPOOL AND GREAT WESTERN
STEAM COMPANY will dispatch one of their first-
class full-power iron screw steamships from
PIER No. 46 NORTH RIVER, EVERY WEDNESDAY
as follows:
WYOMING, Capt. Whitney.....Aug. 23, at 11 A.M.
MINNESOTA, ap T. W. Freeman.....Aug. 30 at 3 P.M.
IDAHO, Captain Price.....Sept. 6, at 11 A.M.
MANHATTAN, Captain Price, Jr., Sept. 8, at 12 M.
COLORADO, Capt. T. F. Freeman, Sept. 13, at 3 P.M.
WISCONSIN, Capt. Williams.....Sept. 20, at 10 A.M.
NEVADA, Captain Forsyth.....Sept. 27, at 3 P.M.
Cabin passage, \$50 gold.
Steerage passage, (Office No. 29 Broadway) \$30 cur-
rency.
For freight or cabin passage apply to
WILLIAMS & GUYON, No. 63 Wall-st.
MUSCOGEE
MANUFACTURING COMPANY,
COLUMBUS, GA
MANUFACTURERS OF
Sheetings, Drillings, Yarns, Rope, &c.
O. 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. \$5,270,590 09
Premiums on Policies not marked off 1st January, 1870..... 2,153,733 51
Total amount of Marine Premiums..... \$7,424,323 73

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

Premiums marked off from 1st January, 1870, to 31st December, 1870..... \$5,392,733 53
Losses paid during the same period..... \$2,263,590 39

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

The Company has the following Assets, viz.: United States and State of New York

Stock, City, Bank and other Stocks.....	\$9,843,740 00
Loans secured by Stocks, and otherwise..	2,377,350 00
Real Estate and Bonds and Mortgages.....	217,500 00
Interest and sundry notes and claims due the Company, estimated at.....	339,352 03
Premium Notes and Bills Receivable.....	2,089,915 95
Cash in Bank.....	316,125 45
Total amount of Assets.....	\$14,183,933 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,	Joseph Gaillard, Jr.
Charles Daunis,	C. A. Hand,
W. H. H. Moore,	James Low,
Henry Coit,	B. J. Howland,
Wm C. Pickersgill,	Benj. Babcock,
Lewis Curtis,	Robt. B. Minturn,
Charles H. Russell,	Gordon W. Burnham,
Le Fell Holbrook,	Frederick Chanucey,
R. Warren Weston,	K. L. Taylor,
Royal Phelps,	Geo. S. Stephenson,
Caleb Barstow,	William H. Webb,
A. P. Elliot,	Sheppard Gandy,
William E. Dodge,	Francis Skiddy,
David Lane,	Charles P. Burdett,
James Bryce,	Robt. C. Ferguson,
Daniel S. Miller,	William E. Bunker,
Wm. Sturgis,	Samuel L. Mitchell,
Henry K. Bogert,	James G. DeForest,
Dennis Perkins,	Robert L. Stuart,

Alexander V. Blake.

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

Publication.

THE NEW YORK
DAILY BULLETIN,
A First-Class Daily Commercial
and Financial Journal.

The BULLETIN furnishes—
1st. The most complete FINANCIAL REPORT published in any daily paper, embracing:

The daily sales and quotations of every Security dealt in at the Stock Exchange and the Mining Board.

The quotations of Securities not on the Stock Exchange list, including Southern Stocks and Bonds.

A transcript of the official register of the Gold Room, showing every quotation from the formal opening to the formal closing of the Room—published in no other paper.

A summary of the daily transactions at the SUB-TREASURY, the GOLD EXCHANGE BANK, and the CLEARING-HOUSE.

A full table of quotations of STERLING and CONTINENTAL EXCHANGE.

THE CHANGES IN THE REDEEMING AGENTS OF THE NATIONAL BANKS, AND THE OFFICIAL PERIODICAL STATEMENTS OF THE NATIONAL BANKS IN EACH STATE, as furnished by the Comptroller of the Currency—published by no other daily paper.

2d. The most accurate and the ONLY DAILY report of the DRY GOODS MARKET, including a full PRICE CURRENT of staple and domestic fabrics, which is corrected daily.

3d. A carefully prepared report on the PRODUCE MARKETS, much fuller in its details than that of any other daily journal, embracing a full Price Current semi-weekly.

4th. A daily statement of the RECEIPTS OF PRODUCE, the IMPORTS FROM FOREIGN PORTS, and the MANIFESTS OF VESSELS CLEARED AT THE CUSTOM HOUSE.

N. Y. DAILY BULLETIN ASSOCIATION,
30 & 32 Cedar St., near William, N. Y.
P. O. BOX 3,906.

PRICE \$10 PER ANNUM.



Publication.

HUNT'S
Merchants' Magazine
YEAR BOOK,
1871.

A volume of 475 pages, forming the most complete ANNUAL OF COMMERCIAL AND FINANCIAL INFORMATION ever issued in the United States.

CONTENTS:

STEEL PLATE ENGRAVING OF HIRAM WALBRIDGE.

Financial Review for 1870.—National Progress in Wealth; Report of the Secretary of the Treasury; Report of the Treasurer of the United States; Report of Commissioner of Internal Revenue; Internal Revenue Receipts for Three Years; Daily Price of Gold for Nine Years; Treasure Movement at New York for Twelve Years; Treasure Movement at San Francisco; Range of Government Securities, Monthly, for Two Years; Highest and Lowest Prices, Monthly of every Stock Sold at the New York Stock Exchange for Five Years Past; Foreign Exchange, Weekly, Four Years Past; Debt of the United States in Detail, with Acts; Director of the Mint's Report; Gold and Silver Coins in Different Countries; Receipts and Disbursements of United States since 1791; American Shipping and Foreign Commerce; Purchases by Government of United States Bonds.

Debt and Finances of each State.—Containing Complete Articles upon the Debt and Financial Condition of the Several States of the Union, with the most Detailed Statement of all their Bonds Outstanding.

Banking.—The National Banking System; Comptroller of the Currency's Report; Totals of Quarterly Reports since 1863; New York Savings Banks; Clearing House Banks, Three Years; European Money Market.

Railroads.—Review of Railroad Progress in Europe and America for 1870; New York Railroads; Ohio Railroads; Massachusetts Railroads; Railroad Bonds in Detail; Railroad Stocks in Detail.

Population, etc.—EUROPE AND AMERICA.—European Progress in Wealth and Population; British Income Tax; France, Income and Resources; European Armies and Navies; Germany; Immigration into the United States; Census of the United States.

Trade and Commerce.—Review of the Year 1870; Mercantile Failures; Prices of Merchandise; New York, Foreign Trade of, for 1870; Foreign Imports, United States Foreign Exports; Cereals; Average Factory Wages.

Cotton.—Review of 1870 and Prospects for 1871; Crop of 1869-70; Crop of Cotton each Year since 1621; Weekly Receipts for Five Years; Manufacturers' Association Report for 1869-70; Consumption of United States Mills; Consumption in Europe.

Commercial Reports.—Breadstuffs; Tobacco; Coal; Petroleum; Iron.

Biographical.—Hiram Walbridge; Robert L. Maitland; Joseph Wesley Harper; James De Peyster Ogden; Henry A. Wilmerding; Abraham M. Bininger.

Price \$5.00.

On receipt of which sum it will be mailed, free of postage, to any part of the United States.

WILLIAM B. DANA & CO.,

Publishers of the

Commercial & Financial Chronicle,

79 & 81 WILLIAM STREET,
New York.

PRICES CURRENT.

Table listing various commodities such as Ashes, Beans, Bricks, Butter, Candles, Cement, Coal, Coffee, Copper, Cordage, Corn, Cotton, Drugs, and Hides, with their respective prices.

Table listing various commodities including Mustard seed, Oil, Flour, Sugar, and other foodstuffs, along with their prices.

Table listing various commodities such as Iron, Lead, Lime, Lumber, Nails, Oils, and other building materials, with their prices.

Table listing various commodities including Pork, Rice, Salt, Spices, Sugar, Tobacco, and Wines, with their prices.

Cotton and Southern Cards.

REESE, RIGNEY & Co.,

MONTGOMERY, ALA.,

**COTTON BUYING,
COMMISSION MERCHANTS.**

COTTON TIES.

1,000 Tons "Arrow" and Buckle Ties.
Manufactured by J. J. McCOMB, Liverpool.

For sale by

SWENSON, PERKINS & CO.,
General Agents,
80 WALL STREET, N. Y.

John C. Graham & Co.,

SELMA, ALABAMA,

BUYERS OF COTTON

For a Commission.

H. S. FULKERSON,

COTTON BROKER,

CORNER MULBERRY AND WASHINGTON STS.

VICKSBURG, MISS.

Refer to G. M. KLEIN, Cashier, Mississippi Valley Bank, Vicksburg.

R. A. Young & Bro.,

COTTON & TOBACCO BROKERS,

Petersburg, Va.

JESSE W. BURTON,

COMMISSION MERCHANT,

OFFICE 98 SYCAMORE STREET,

Petersburg, Va.

CAPITAL STATE BANK,

JACKSON, MISS.

THOS. E. HELM.....President.

M. A. VAN HOOK.....Cashier.

A BANK OF DISCOUNT AND DEPOSIT.

New York Correspondents.....M. Morgan's Sons

DAVIS & FRERET,

**REAL ESTATE BROKERS,
AND GENERAL LAND AGENTS**

For the States of LOUISIANA, TEXAS, MISSISSIPPI, ALABAMA, &c.

25 St. CHARLES ST., NEW ORLEANS, LA.

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

D. S. ARNOLD,

GENERAL

**COMMISSION MERCHANT,
AND**

Cotton Factor,

MONTGOMERY, ALA.

W. N. HAWES.

H. CASTLEMAN,

Hawks & Castleman,

Stock Brokers and Real Estate Agents

COLUMBUS, GEO.

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

Reynolds & Brothers,

NORFOLK, VIRGINIA,

Buy Cotton, Grain, &c., on Commission.

STEPHEN HIGGINSON,

NO. 87 BEAVER STREET.

P. O. Box No. 4,660.

NEW YORK

Representing:

Messrs. DUMMIE & CO., Batavia and Padang.

CHAS. THORPE & CO., Yokohama

CLARKE, SPENCE & CO., Galie & Colombo

WRIGHT & Co.,

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

Represented in the United States by our House,

Wright, Brown & Co.,

No. 69 WALL STREET, NEW YORK

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.....\$6,047,378 07

SPRINGFIELD

FIRE & MARINE INSURANCE CO.,
SPRINGFIELD, MASS.

INCORPORATED 1849.

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

Providence Washington

INSURANCE COMPANY,

OF PROVIDENCE, R. I.

ORGANIZED 1799.

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

AMERICAN

INSURANCE COMPANY,

OF PROVIDENCE, R. I.

ORGANIZED 1881.

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 & London
& Globe Ins. Co.*

Assets Gold, \$20,000,000

Assets in the

U. States 3,000,000.

45 William St.

FIRE INSURANCE.

NORTH AMERICAN

Fire Insurance Company

OFFICE 192 BROADWAY.

Branch Offices,

Cooper Institute & 1429 Broadway.

INCORPORATED 1833.

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 annual rates.

Policies issued and Losses paid at the Office of the Company, or at its various Agencies in the principal cities of the United States.

R. W. BLEECKER, President,

WYLLIS BLACKSTONE, Vice-Pres't,
F. H. CARTELL, Secretary,
J. ORIS WOLD, General Agent.

IMPERIAL

FIRE INSURANCE COMPANY
OF LONDON.

Assets - - - - \$8,000,000, Gold
CHIEF OFFICE IN THE U. S.

Nos. 40 and 42 Pine Street, New York.

Iron and Railroad Materials

HALDWIN LOCOMOTIVE WORKS'

M. BAIRD & Co.,
PHILADELPHIA.

All work accurately fitted to gauges and thoroughly interchangeable. Plans, Material, Workmanship Finish and Efficiency fully guaranteed.
M. Baird, Chas. T. Parry, Wm. P. Henzey
Geo. Burnham, Edw. H. Williams, Ed. Longstreth.
Wm. P. Converse & Co.,
54 Pine St., New York, Agents

Gilead A. Smith & Co.,

BARTHOLOMEW HOUSE, BANK, LONDON

AND

NO. 62 BROADWAY, NEW YORK.

RAILROAD IRON.

In Ports of New York and New Orleans.

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

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

J. S. KENNEDY & Co.,

41 CEDAR ST. COR. OF WILLIAM ST.

GENERAL RAILWAY AGENTS AND MERCHANTS.

Buy and sell Railway Bonds and Negotiate Loans on Railways.

IMPORTERS OF

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

AGENTS FOR

The Bowling Iron Company, Bradford England.
The West Cumberland Hematite Iron Co., Workington England.

Supply all Railway Equipment and undertake all Railway business generally.

MORRIS, TASKER & Co.,

Pascal Iron Works, Philadelphia.

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

OFFICE AND WAREHOUSES:

15 GOLD STREET, NEW YORK.

NAYLOR & Co.,

NEW YORK, BOSTON, PHILA.,
99 John street. 80 State street. 209 So. 4th stre

CAST STEEL RAILS,

CAST STEEL TYRES,

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

HOUSE IN LONDON:

NAYLOR, BENZON & CO
31 Old Broad Street,

who give special attention to orders for

Railroad Iron,

as well as Old Rails, Scrap Iron and Metals.

CHAUNOBY VIBBARD. ALEX. P. FISEE

EMERSON FOOTE,

Vibbard, Foote & Co.,

40 BROADWAY, NEW YORK.

Steel Rails,

Iron Rails,

Old Rails,

AND

RAILWAY EQUIPMENTS.

WILLIAM C. GILMAN,

DEALER IN

INSURANCE SCRIP,

AND

Fire and Marine Insurance Stock.
46 Pine Street, corner of William Street, N.Y.