

# 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.

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### Advertisements.

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

1 or fewer than 4 times.....	20 cents per line.
" 4 times or more.....	16 "
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Space is measured in square type, 14 lines to the inch.

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

**WM. B. BANA & CO.,**  
PUBLISHERS,  
79 & 81 William St., N. Y.

For terms of Subscription see 5th page.

### Financial.

#### 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.

#### Central R.R. Co. of Iowa.

At a meeting of the Directors of the Central R.R. Co. of Iowa, held at their office on the third (3d) inst., C. C. Gilman, of Iowa, was elected President, and Horace Abbott, of Baltimore, Md., Treasurer for the ensuing year.

The earnings of this road, as reported, averaged in September, the seventh month of its operation, nearly three thousand (\$3,000) dollars per day on 120 miles of road.

On the 12th of this month the line will be opened to the State line of Minnesota, an additional distance of twenty-five (25) miles from Mason City, its present northern terminus. This twenty-five miles was graded, bridged, tied and ironed in six, -eight (8) days from the 1st, the contracts were let.

#### COUPON No. I.

OF THE

CENTRAL RAILROAD OF IOWA,  
SECOND MORTGAGE, or

EQUIPMENT SEVEN PER CENT GOLD BONDS,  
due Oct. 15th, 1871, will be paid on and after that date, free of Government tax, on presentation at the

Office of A. L. HATCH.

32 Pine St., New York.

C. C. GILMAN, President.

October 5th, 1871.

AGENCY OF THE

Spanish Popular Bank of Barcelona.  
The Capital of this Bank is - - - \$1,000,000

In addition to this amount, the Bank has been authorized, in accordance with their charter, to issue Eight Per Cent, Twenty Years, January and July, \$20 Coupon Bonds to the extent of \$500,000, secured by a deposit of the Spanish Government Perpetual Three Per Cent Funded Debt.

These bonds are to be redeemed in gold, principal and interest, by a semi-annual drawing of \$20,000, commencing on the 1st December, 1871, with additional prizes for the first drawn 50 numbers of each series, and are made payable in Europe or America at the option of the bearer.

A limited amount of these securities is offered for sale at par, in U. S. currency, with accrued interest added by the New York State Loan and Trust Company, where the Coupons are to be paid at maturity.  
119 BROADWAY Corner of Cedar St.

### Bankers and Brokers.

#### JAMES ROBB, KING & Co.,

BANKERS,

55 WALL STREET

Issue Letters of Credit for Traveller

Available in all part 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.

#### TAUSSIG, FISHER & Co.,

BANKERS,

No. 32 Broad Street, New York.

#### TAUSSIG, GEMPP & Co.,

BANKERS,

323 North Third St., St. Louis, Mo.

#### GEMPP & TAUSSIG,

BANKERS,

24 Junghoff St., Frankfort On Main.

#### SOUTTER & Co.,

BANKERS,

No. 53 WILLIAM STREET, NEW YORK.

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

Interest allowed on Deposits subject to Sight Draft or Check.

Advances made on approved securities. Special facilities for negotiating Commercial Paper. Collect on both inland and foreign promptly made. Foreign and Domestic Loans Negotiated.

#### 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 Treats Nat. Bank.

LEATT K. DICKINSON, Member of N. Y. Stock and Gold Exchange. HOWARD C. DICKINSON, Member of N. Y. Stock Exchange. JOB S. STOUT

#### 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 town and County Bonds payable by State Treasurer.

TEN PER CENT Mortgage Loans, with wide margins.

Our "Hand Book of Illinois Securities" sent free.

### 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.

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

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

#### Winslow, Lanier & Co.,

BANKERS,

27 PINK 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.

#### W. G. CHITTICK,

No. 35 WALL STREET, NEW YORK,

Buyer and Seller, on Commission,

Commercial Paper, Sterling Exchange,

Government Securities, &c., &c.

And Transacts a General Banking Business.

Loans Negotiated and Investments made on Favorable Terms. Orders for Stocks and Gold carefully executed at the Regular Boards. Prompt attention given to every branch of the business.

AUG. J. BROWN.

WALSTON H. BROWN.

#### Augustus J. Brown & Son

BANKERS,

72 Broadway, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF

RAILROAD SECURITIES.

#### Cubbedge & Hazlehurst,

BANKERS AND BROKERS,

MACON, GA.

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

REFER TO EAST RIVER NATIONAL BANK

#### P. R. SMITH & Co.,

BANKERS AND

COMMISSION MERCHANTS,

BRYAN, TEXAS.

#### CHARLES G. JOHNSON,

COMMISSION MERCHANT,

Lock Box 384

New Orleans

Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Bills.

**Foreign Bills.**

**Walker, Andrews & Co.**  
 No. 52 Wall Street, NEW YORK.  
**Andrews & Co.,**  
 No. 10 PLACE VENDOME, PARIS.  
 Bonds, stocks and gold bought and sold on commis-  
 sion.  
 Travelers' and Commercial Credits issued.  
 Loans Negotiated.  
 Money received on deposit at interest.  
 Exchange drawn on the Paris house and on  
 UNION BANK OF LONDON

**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 Ex-  
 change, in large or small amounts, on the principal  
 cities of Europe, also with Tickets for passage from,  
 or to, Europe, by the GUION LINE of Mail steamers  
 ADVANCES MADE UPON CONSIGNMENTS OF  
 COTTON, and other Produce to Ourselves or Cor-  
 respondents.  
**Alex. S. Petrie & Co.,** 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  
 parts of Great Britain and Ireland.  
 Credits on W. TAPSCOTT & CO., Liverpool. Ad-  
 vances made on consignments. Orders for Gov-  
 ernment Stocks, Bonds and Merchandise executed.

**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 CUNLIFFES & CO.,**  
 30 LOMBARD STREET, LONDON.

W. S. FANSHAW, G. C. MACDOUGALL,  
**Fanshawe & MacDougall**  
**BANKERS AND BROKERS,**  
 NO. 4 WALL STREET, NEW YORK.  
 Government Bonds, Stocks, Gold, and Foreign  
 Exchange.

**S. G. & G. C. WARD,**  
 AGENTS FOR  
**BARING BROTHERS & COMPANY.**  
 64 WALL STREET, NEW YORK,  
 23 STATE STREET, BOSTON.

**Financial.**

**AGENCY OF THE**  
**BANK OF BRITISH NORTH**  
**AMERICA,**  
 48 Wall Street,  
 Commercial Credits issued for use in Europe, China  
 Japan, the East and West Indies, and South America  
 also Circular Letters of Credit for Travelers avail-  
 able 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  
 selected, and other Banking business transacted  
 JOHN PATON,  
 ARCH. MCKINLAY, Agent

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

**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.

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

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

Established 1857. ANTHONY S. SNYDER. EDWARD N. SNYDER. WILLIAM B. MOREWOOD.

**U. S. Bonded Warehouse**  
**SNYDER, SON & Co.,**  
 236 & 237 SOUTH ST, NEW YORK.  
 Storage for

TEAS, MATTING, LIQUORS, and BONDED GOODS  
 Of every description.  
**Insurance at Lowest Rates.**  
**EVERETT & Co.,**  
 66 State Street, Boston,  
 AGENTS FOR  
**AUGUSTINE HEARD & CO.,**  
 OF CHINA AND JAPAN.  
 Advances made on consignments of approved mer-  
 chandise.

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

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

**Financial.**

**DESIRABLE**  
**HOME SECURITIES.**  
 OFFICE OF  
**MEAD & CLARK,**  
**BANKERS, 141 BROADWAY**  
 The attention of Capitalists and Investors gener-  
 ally invited to the  
**FIRST MORTGAGE**

**7 Per Cent Gold Bonds**  
 OF THE  
**Walkill Valley Railway Company**  
 which we offer for sale at 90 and accrued interest.  
 currency. The Railway is situated on the west side  
 of the Hudson River, and is now opening for 20 mi-  
 to New Paltz, and is under contract to be in working  
 order to Kingston next fall. The bonds are a first-  
 class investment, and we invite the closest investiga-  
 tion 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 govern-  
 ment tax; and the issue of bonds is limited to \$20,000  
 per mile of completed road. Any information con-  
 cerning them may be had at our  
**ERASTUS F. MEAD &**  
**THOMAS CLARK, Jr.**  
 FINANCIAL AGENTS.

**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 com-  
 mission.  
 Accounts received, which may be checked against  
 sight.  
**SOUTHERN SECURITIES DEALT IN.**

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

**REPORT OF THE CONDITION OF THE**  
**NATIONAL PARK BANK**  
 of New York, in New York, in the State of New York,  
 at the close of business on the 23 day of October, 1871:

RESOURCES.	
Loans and discounts.....	\$14,907,796 12
Overdrafts.....	10,887 04
U. S. bonds to secure circulation.....	1,150,000 00
U. S. bonds and securities on hand.....	1,495,000 00
New York County stocks.....	294,430 00
Due from other national banks.....	2,453,808 85
Due from other banks and bankers.....	418,473 25
Banking-house.....	9-8 846 99
Other real estate.....	100,605 50
Current expenses.....	78 858 66
Taxes paid.....	55,716 51
Profits.....	294,705 10
Checks and other cash items.....	45,573 30
Exchanges for Clearing House.....	2,125,921 40
Bills of other national banks.....	208,738 00
Bills of State banks.....	278 00
Fractional currency.....	51,345 20
Specie, viz:—Coin.....	251,119 88
Gold Treasury notes.....	51,900 00
Checks on other banks payable to gold.....	42,565 15
Legal-tender notes.....	3,851,899 00
Clearing-House certificates.....	1,720,000 00
8 per cent certificates.....	10,000 00
<b>Total.....</b>	<b>\$29,554,832 08</b>
LIABILITIES.	
Capital stock paid in.....	\$2,000,000 00
Surplus fund.....	1,400,000 00
Discount.....	49,634 83
Interest.....	30,906 55
Profit and loss.....	4,622 43
National Bank circulation outstanding.....	950,000 00
State Bank circulation outstanding.....	7,705 00
Dividends unpaid.....	3,701 42
Individual deposits.....	9,141,388 82
Certified checks.....	451,754 95
Cashier's checks outstanding.....	15,000 00
Due to national banks.....	11,800,657 81
Due to other banks and bankers.....	3,699,565 27
<b>Total.....</b>	<b>\$29,554,832 08</b>

J. JAMES L. WORTH Cashier of the National Park  
 Bank of New York, do solemnly swear that the above  
 statement is true, to the best of my knowledge and  
 belief.  
 Correct—Attest.  
 WM. K. KITCHEN,  
 OLIVER POYT,  
 EDWARD B. KELLY, Directors.  
 STATE OF NEW YORK, COUNTY OF NEW YORK:  
 Sworn and subscribed before me this 23th day of Oc-  
 tober, 1871. J. F. LOCKWOOD, Notary Public, N. Y.

Financial.

\$600,000

OF THE SEVEN PER CENT

FIRST MORTGAGE BONDS OF THE South Carolina R.R. Co.

Principal due 1st January, 1888, and Coupons payable in New York 1st January and 1st July.

These Bonds are the ONLY MORTGAGE LIEN on the Railway and Rolling Stock of the Corporation, and are for LESS THAN \$13,000 PER MILE.

The gross receipts of the Company for 1870 amounted to \$1,468,340 53 Operating expenses and renewals 916,095 82 Showing a profit of 552,244 71

OR \$335,244 71 IN EXCESS OF ITS ANNUAL INTEREST

of 7 per cent on \$3,100,000 First Mortgage Bonds. The South Carolina Railway is one of the earliest built railways in the United States; its affairs have ever been managed with care and integrity, and the present condition of the property is that of complete restoration. We recommend its Mortgage Bonds to investors, with the assurance of their being a first-class security. The above are offered for sale by the undersigned at 8 1/2 per cent.

JAMES ROHR, KING & CO., 56 Wall Street, New York City.

RAILROADS.

The subscriber is prepared to supervise surveys, locate, and estimate cost, and also to furnish plans, specifications and forms of contract, for proposed lines to railroads, and other engineering work.

He will also examine and make reports of cost and probable earnings of proposed roads, or of those graded and bridged, or to operation in any of the Western States. Having had twenty-five years' experience in the construction and actual operation of railroads, chiefly in the Western States, he will be able, as he believes, to furnish economical and satisfactory plans and systems of construction, and also correct and intelligent opinions as to the value of proposed or completed lines. Every effort will be made to furnish accurate information to parties contemplating the investment of capital either in the stocks or securities of railroads, which will aid them in determining the value of securities proposed. In deciding all legal questions connected with the matters about which he may be consulted, the subscriber will be aided, by competent advice and assistance already secured.

To mechanics, manufacturers and capitalists contemplating Western investments, desirable opportunities will be presented. Office over the People's Bank, Bloomington, Illinois.

Satisfactory references given. RICHARD P. MORGAN, Jr., Civil Engineer. HAMILTON SPENCER, Attorney and Counselor.

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. Utou and Central Pacific Bonds and Stocks a specialty.

W. E. LEONARD. W. G. SHELDON. W. H. FOSTER.

Leonard, Sheldon & Foster BANKERS, No. 10 Wall Street.

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

Financial.

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, 1 per cent.

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

Gibson, Casanova & Co.

BANKERS

No. 50 EXCHANGE PLACE.

STOCKS, BONDS, GOVERNMENT SECURITIES, FOREIGN EXCHANGE and GOLD bought and sold on the most favorable terms.

INTEREST allowed on deposits either in Currency or Gold, subject to check at sight, the same as with the City Banks.

ADVANCES made on all marketable securities.

CERTIFICATES of Deposit issued bearing interest.

COLLECTIONS made at all points of the UNION and BRITISH PROVINCES.

A. D. Williams & Co.,

STOCK BROKERS,

40 Wall Street New York.

Stocks and Bonds

BOUGHT AND SOLD ON COMMISSION.

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

R. M. SWENSON. W. M. PERKINS. D. L. KERNION.

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.

BANKING HOUSE OF

GEO. OPDYKE & Co.,

NO. 25 NASSAU STREET,

(Corner of Cedar street.)

DEPOSITS received from individuals, Firms, Banks and Corporations, subject to check at sight, and interest allowed at the rate of Four per cent per annum.

CERTIFICATES OF DEPOSIT issued, bearing Four per cent interest, payable on demand, or after fixed dates.

COLLECTIONS made on all accessible points in the United States, Canada and Europe. Dividends and Coupons also collected, and all most promptly accounted for.

ORDERS promptly executed, for the purchase and sale of Gold; also, Government and other Securities, on commission.

INFORMATION furnished, and purchases or exchanges of Securities made for Investors.

NEGOTIATIONS of Loans, and Foreign Exchange effected.

JONES & SCHUYLER,

12 PINE STREET,

NEW YORK.

Railway Commission Merchants.

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

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, subject to check at sight, and interest allowed thereon at FOUR PER CENT per annum.

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

Financial.

E. Judson Hawley & Co.

Bankers,

K. JUDSON HAWLEY, No. 80 WALL STREET, ALFRED W. HAMILLET, 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.

Holder of Coupons

LOUISIANA STATE BONDS,

Maturing 1st October, will please present them for payment at the Bank of America.

A. D. SELLECK, 37 Pine St.

M. K. JESUP & COMPANY,

BANKERS AND MERCHANTS,

50 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

LEACH BROTHERS,

BUYERS OF COTTON,

FOR A COMMISSION.

SATISFACTORY REFERENCES FURNISHED.

RALEIGH,

North Carolina.

EDWARD FLASH.

EDWIN A. GRAVES.

FLASH & GRAVES,

COTTON BROKERS

53 Stone St., & 17 South William St.

NEW YORK.

BOWMAN & Co.,

COMMISSION MERCHANTS.

29 Broadway, NEW YORK.

Represented by

HOROTT & BOWMAN, BANNA

WALSH, SMITH,

CRAWFORD & Co.,

58 Wall Street, NEW YORK.

CRAWFORD, WALSH,

SMITH & Co.,

COMMISSION MERCHANTS, Mobile, Ala.

R. B. WATSON,

COTTON BUYER.

MACON

Georgia.

# TRUNK LINES AND LAND GRANT RAILROADS.

We desire to invite the attention of careful and conservative investors to a few facts of vital importance to them in making their investments. The General Government has long since ceased to be a borrower of money, and, on the contrary, for a long time has been buying and cancelling its bonds. Recently the Secretary of the Treasury, in addition to the regular monthly purchase of Government obligations, called in \$1,00,000,000 of 5-20 bonds. Under these circumstances investors have been compelled to look elsewhere for a profitable investment for their capital, and the first mortgage bonds of American railways are now the favorite security. The purchase of bonds by the Treasury have advanced the price of Government bonds to a point where they pay a comparatively low rate of interest. The greatest success in American railways can be found in the history of those roads known as Trunk Lines, which combine the benefit of through and local traffic. The gross earnings of the leading trunk lines of railroads in this country form a striking illustration of the above fact, as will appear in the following statement of their earnings for 1870 :

New York Central.....	\$22,363,319
Erie.....	16,179,461
Pennsylvania Central.....	17,531,707
Baltimore and Ohio.....	9,371,427
Lake Shore.....	13,457,540
Ohio and Mississippi.....	3,188,137
Toledo and Wabash.....	4,544,640
Hannibal and St. Joseph.....	3,340,224
Union Pacific.....	7,625,277
Central Pacific.....	7,920,710

Total for ten roads..... **\$105,522,442**

The ST. JOSEPH AND DENVER CITY ROAD is already constructed from St. Joseph to Marysville, from thence far into Nebraska, and is being rapidly completed to Fort Kearney, on the Union Pacific Road. The ST. JOSEPH AND DENVER CITY ROAD will shorten the distance between the Atlantic and the Pacific Coast from 80 to 232 miles, according to the different routes named above. The ten leading trunk lines of road mentioned in the preceding table comprise but a part of the railroads that will contribute to the passenger and freight traffic of the ST. JOSEPH AND DENVER CITY ROAD, which is destined to become the new short line between the Atlantic and Pacific States, and which must share liberally in the enormous business represented by the grand total of \$105,522,442 gross earnings of the ten leading trunk lines in the above statement. This of itself is a sufficient security for the payment of the interest and principal of the EIGHT PER CENT FIRST MORTGAGE SINKING FUND LAND-GRANT BONDS of the Company, Western Division, now on the market.

But as a great additional security, the Company has a United States Land Grant of 1,500,000 acres of the richest agricultural lands in the West. In previous communications to the public we have taken occasion to advert to the great value of land grants to railroad companies, and will now only mention the fact that the land grant of the ST. JOSEPH AND DENVER CITY RAILROAD COMPANY is worth over \$18,000,000 at the present price of the lands of the Illinois Central Company. The lands cannot be sold for less than \$4 per acre, and the proceeds of the same are applied to the sinking fund for the extinguishment of the bonded debt of the Company. This loan was originally for \$5,500,000, but has been largely reduced by sales to investors, including many shrewd business men who know and appreciate bonds which combine liberal income with great security.

The bonds are for the present offered at 97 1-2 and accrued interest, and we have no hesitancy in recommending them as an investment securely guarded, both as to interest and principal. Parties desiring to participate in the division of the remaining balance of the loan are requested to make early application, in view of the possibility of an advance in the price of the bonds. The bonds of the Eastern Division of the ST. JOSEPH AND DENVER CITY RAILROAD COMPANY were originally marketed by our firm at 97 1-2, and are now current in the market at 102. We continue to deal in these Bonds the same as Government Bonds and other securities. Investors will find this a good opportunity to convert their Governments and other high-priced bonds, with the advantage of a higher rate of interest and perfect security. Maps, pamphlets, and full information in regard to the Company can be had on application.

## TANNER & CO., Bankers,

No. 11 Wall Street.

# THE Commercial & Financial Chronicle

AND

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## CONTENTS.

<b>THE CHRONICLE.</b>		
Monetary Confidence and Business Prospects.....	453	Review of the Month..... 457
The Public Debt and its Management.....	454	The Debt Statement for October, 1871..... 458
The Payment of the French Indemnity.....	455	Changes in the Redeeming Agents of National Banks..... 459
Consumption of Cotton in Great Britain.....	456	Latest Monetary and Commercial English News..... 459
Charges for the Transportation of Freight.....	456	Commercial and Miscellaneous News..... 460
<b>THE BANKERS' GAZETTE AND RAILWAY MONITOR.</b>		
Money Market, Railway Stocks, U. S. Securities, Gold Market, Foreign Exchange, New York City Banks, Philadelphia Banks		National Banks, etc..... 462
		Quotations of Stocks and Bonds..... 465
		Railway News..... 466-7
		Railroad Canal, &c., Stock List..... 468
<b>THE COMMERCIAL TIMES.</b>		
Commercial Epitome.....	463	Groceries..... 473
Cotton.....	470	Dry Goods..... 475
Breadstuffs.....	472	Prices Current..... 479

## The Chronicle.

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

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### CHRONICLE EXTRA.—NEW TABLES OF STOCKS AND BONDS.

The publishers of THE CHRONICLE take pleasure in announcing to their subscribers that they have now in preparation and will soon publish entirely new tables of State securities, City securities, and railroad and miscellaneous stocks and bonds. These tables will be much more complete than any that have ever before been published, and will contain many details of information, which dealers and investors have hitherto been unable to obtain without the greatest trouble.

A very important feature will be the column for "remarks," in which we propose to state briefly such facts of recent date in regard to States, Cities or Companies, as every person interested in their finances desires to know, but which could never be given in the old inflexible shape, to which stock and bond lists have always heretofore been limited.

We are well aware that the whole value of our tables depends upon their correctness, and while we shall spare neither labor nor expense to have them always kept accurate, we would esteem it a great favor if our readers would invariably give us notice of any inaccuracy which they may discover. In regard to those particular stocks and bonds with which they are most familiar.

As the new tables will occupy about fourteen pages, and as it is particularly desirable for subscribers to have them all together in the same number of THE CHRONICLE, we shall publish them once a month, and add for that purpose a supplement of eight pages to our regular issue, which will be stitched in with the other pages. This change in publishing the table pages will give us during three weeks of the month more space for editorial and other valuable matter, which we can assure our readers will be used to the best advantage.

### MONETARY CONFIDENCE AND BUSINESS PROSPECTS.

The state of general confidence is so firm that little effect was produced by the revival on Thursday of the rumors which we refuted last week as to the failure of the foreign Syndicate to pay for their bonds. Until December no payment is to be made beyond the five per cent deposit, which they all paid a month ago. Hence these rumors have no credibility, although they tend to augment the suspense and incertitude which have been fostered by the absence of prompt official information as to what the arrangements with the Syndicate really are. It was expected that the debt statement would convey some intelligence as to the new loan; but the bonds of the Syndicate do not appear in the schedule at all. It is argued that these securities ought to be noticed in some way, as they are earning interest, and have been doing so for over a month. The interest is accruing to the benefit of the Syndicate and at the charge of the Treasury. This month it is hoped that an end will be made of all doubt, and that the whole affair will be fully disclosed to the people. Its details will be of necessity laid before Congress, and there ought to be no reasons why they should not be published without delay. It is to this continued secrecy that most of the sensational stories about the new loan, which perplex Wall street, have had their rise.

Our chief concern with these stories at present has, however, its centre in the money market which they tend to derange and perturb. The anxiety which is manifested to put them in circulation is one of several indications which combine in Wall street to lead to the belief that a very active fall campaign is intended at the Stock Exchange, which these invented rumors are intended to promote. The precise direction which the new movement is to take is uncertain. But there are evidently several powerful cliques at work, and they will probably devote their chief energies to the stock market, making only an occasional raid into the more dangerous arena of the gold room.

To the general public and to our mercantile men these struggles and their prospects are seldom of much interest except when they touch the premium on gold, and thus compromise the interests of commerce. And as no indications foretold such a direction of the fall speculation, there is every appearance to justify the prevailing confidence that an unusual number of the elements of prosperity will meet in promoting the coming fall trade.

In the first place the great trunk railroads are all reporting a large traffic. The commercial movement both on the seaboard and in the interior is extremely active and has seldom promised such satisfactory results as for the present season. The crops of grain, provisions, and all kinds of produce are large. Cotton, although the crop is much less than

last year, commands much more remunerative prices, and will produce notable effects in enriching the South, enlarging its consumption, and enhancing its purchasing powers in the markets of the North. The distribution of merchandise from this port and from other centres to the interior reaches the highest figures ever recorded in the commerce of this country. It is impossible to visit any of our large cities either in the interior or on the seaboard, without being struck with their animated appearance and their indications of prosperous business.

It is true the movement of our exterior commerce though active has been somewhat checked by the oscillations of gold and the continued depression of foreign exchange. But if the prevailing belief is well founded that gold will be free from speculative influences, then an improvement is inevitable. For this Continent is the granary of Europe, and the wants of the trans-Atlantic markets will be imperious and large.

There is, then, ample foundation for the general confidence which, as we said, is pervading all departments of business. And the arguments in proof of it are supported by the healthy movements of the money market where there is an active demand at full rates, so that the accumulated mass of country notes which have been in our city banks have all found their way into active circulation; and a drain on the banks for currency has begun, so that these institutions have had to contract their discounts in order to meet the loss in deposits. As the Comptroller has just called for the report of October 2, the banks will not feel so much of nervous anxiety if their exigencies should occasionally lead them to run below the level of their legal tender reserve. The Comptroller will probably not call on them again for 10 or 12 weeks, although the law leaves it to his discretion to fix the time. On the whole, then, the chief conditions are present for a prosperous business. It is true the money market may be somewhat disturbed in November when a large amount of paper always comes due, while this year there will be more than usual. Still there is no reason to apprehend any serious perturbation from this source, as is evident from the free currency which is conceded to the choice grades of commercial paper, and from the other signs which abound of monetary confidence in well-informed quarters.

#### THE PUBLIC DEBT AND ITS MANAGEMENT.

Much has been said of late about the large gold balance in the Treasury. We find, however, from the Debt Schedule, which appears elsewhere, that the amount is barely up to the average. The coin balance is reported at only 90 millions, while the accrued interest is 38 millions, and the gold notes call for nearly 17 millions. The policy of the Secretary in selling this month but 8 millions is thus sufficiently vindicated. There are two other points in the debt statement of special importance. The first is an unexpected decrease of \$13,458,620 in the aggregate of the debt, as reported. The total amount which has been paid off during the last 2½ years is thus almost 265 millions of dollars, besides about an equal amount during the previous period since the war. No other nation in modern times has ever realized such a constant surplus of revenue from taxation. Such wonderful and sustained elasticity in the resources of our people may well be regarded with honest patriotic pride. It is, however, to be remembered that the further progress of liquidation has limits beyond which we shall not be permitted to trespass with impunity. Our resources are developing with great rapidity, from the opening of new lands to culture, from the multiplication of railroads and telegraphs, from the increase of productive machinery and labor-saving

inventions, from the influx of emigrants and the rapid growth of our population; and this enlargement of our resources has given us ability not only to bear the burdens of the war without exhaustion, but to clear away almost one-fifth of the vast mountain of debt it imposed upon us. The time has now come for a change. The policy of liquidation cannot be carried on without danger except it be considerably modified. And there is reason to believe that if we had diminished the public debt by no more than one-half of the 500 millions which have been paid off since the war, our credit in Europe would have been just as good as now; and under proper management a loan at five per cent, or even at four, could have been raised long ago to enable us to pay off most of the 1,000 millions of our sixes which are still held there. However this may be, one thing is certain, all excess of taxation over and above what is absolutely needful to pay interest and carry on the Government tends to retard the progress of the country and to impoverish the most vital parts of our productive power. Money had much better be left to fructify in the pockets of the people than to be taken in heavy taxation for the simple purpose of paying off too swiftly a debt which the creditors do not wish paid, and which they are willing to let lie at a lower rate of interest sooner than have it paid. What prudent farmer who has a mortgage on his farm which involves him in no real trouble except that of meeting the interest, will cripple himself, sell off his machinery and part of his working stock in order that he may pay off his debt before it is due, in defiance of his creditor, who would accept lower interest rather than have his money? Of course a debt is a bad thing, whether for a man or for a nation. But many things are worse. And true wisdom in human life, as in statesmanship, consists pretty much in choosing the lesser evil, and making a judicious selection between alternatives, all of which are offensive and repugnant in a greater or less degree. Our public debt is a heavy burden, but every year lightens the pressure by distributing it over a wider area of population and wealth. The richer and more populous the country grows, the better shall we be able to bear this burden. It follows then that whatever retards the growth of our national wealth increases the future pressure of the debt, and a policy which pays it off by too rapid instalments really achieves a result the very reverse of what it aims at. The absurd argument about our having no right to fasten a debt upon posterity is unworthy of much refutation. A man might as well urge that he defrauds his posterity by mortgaging his farm for money to spend in improvements which will give that farm double value to those very descendants. It is idle to say that a debt incurred for the preservation of our national life confers no obligation on posterity ample enough to cover any part of our public obligations which, as a debt-paying nation, we are likely to let stand for a generation. And, besides, we should injure posterity much more if we were to cripple the growth of our national wealth and productive powers by excessive taxation. While therefore we do not find fault with what has been done, we do affirm that the grand scale on which liquidation has gone forward must be curtailed, and that Congress must repeal internal taxation rather than go on reducing, as heretofore, the national debt.

The second point of interest in the schedule before us is the large amount of currency which is being allowed to accumulate. The amount is \$16,993,782 against \$7,968,345 in September, \$8,168,318 in August, and \$9,533,363 in July. We have here a violation of one of the fundamental canons of Treasury management, which requires that to give the needful elasticity to the currency, the greenbacks in the Treasury vaults should accumulate during the dull summer

season and be let out in the fall. Mr. Boutwell has obeyed this great law in former years. Now, however, he has broken it. During the recent summer months he poured out his currency and kept simply a working balance of a few millions in his vaults. He thus made money too easy, and now he commits the opposite error. He makes money spasmodically active, depletes the former plethora of currency, and hoards ten or eleven millions of greenbacks in a few weeks. If it be asked what we would have him buy with this surplus currency, and how we would have him dispose of it in excess of ordinary disbursements, the answer is obvious. Should he find no other possible way of disbursing these surplus greenbacks he can buy bonds with them. For the sake of giving elasticity to the currency Mr. Boutwell will also do well to pay out his small notes more freely and retain a greater proportion of large notes in his vaults; for the superior efficacy of small notes in developing monetary ease at this period of the year is well known.

#### THE PAYMENT OF THE FRENCH INDEMNITY.

The remarks of the CHRONICLE as to the probable effects on business and on the money market, which are likely to be developed by the heavy payments from France to Germany, have called forth several interesting letters from practical financiers on both sides of the Atlantic. Some of these we shall use hereafter, and we are always glad to receive them. The following letter, from a prominent banker in Prussia, under date of 19th September, is of immediate interest, and contains so many facts of value as to justify its publication in full:

" \* \* \* \* Before the Franco-German war had ended, the calculation regarding the influence to be exercised by the operation of the French war indemnity on the position of the European money markets, tried the ingenuity of many a banker. The prevalent opinion that money would soon rise in value seemed probable on sound theoretical principles.

But the expected change has not taken place. For several months past the operation of transferring millions from France to Germany has been going on, and a large French loan has been emitted; but, as yet, the rate of discount is in London, 2 per cent, Berlin, 4 per cent, Amsterdam, 3 per cent, and in Paris, 5 per cent.

The French payments are made partly in French gold and silver, partly in bills of exchange, and the German markets begin now to feel the influence of the French remittances.

The rates of exchange have gradually fallen to as low a point as they ever formerly reached in panic times, and the German markets have so excessive a supply of French coin, that 20 franc pieces are now much depreciated.

Prussia having the silver thaler as its standard, French coin is here merchandise, and varies in value. French Napoleon d'or 20 franc pieces were formerly quoted at Thla. 5.13, and now Thla. 5.8. They have consequently fallen 3 per cent in value.

The exchanges were, on April 1, 1870, for Amsterdam 143, now 139½; for Paris, 81 1-16, now 77 5-16; for London, 6.244, now 6.17½. In London, Paris and Holland, on the contrary, the exchange on Germany has risen correspondingly.

The position of the money market here has not changed since the end of the war, but the prices of German stocks have risen to an unprecedented height. Before the war the quotations of most stocks were much lower than now. Köln Minden R.R. shares were, April 1, 1870, at 124½, now 165½; Rheinische R.R. shares were, April 1, 1870, at 114½, now 150½; Prussian consols, 4½ per cent were, April 1, 1870, 92½, now 99½; Prussian consols, 4 per cent were, April 1, 1870, at 82½, now 92½.

Now it is probable that the low rate of the exchanges will induce us to import on a larger scale, while the high quotations of German stocks ought to give a strong stimulus to investment in such foreign stocks as pay a higher rate of interest. French gold, fetching a low price here, will go to those points where more is to be had for it. The present stream of gold which is flowing to Germany will find outlets to England, Holland, etc.

Should much French bullion find its way from here to England the Bank of England might still keep, for some time to come, more coin in her coffers than in ordinary times.

The money market is always under the influence of a conflicting multitude of forces, but the influence of the vast amount of gold which is leaving France is perhaps not enough appreciated in calculations on the future position of that country.

Calculating approximately the amount of coin exported from France, according to the returns of the Bank of France, published in the London *Economist*, I find the following: 'The Bank of France had on June 16, 1870, cash and bullion, francs, 1,311,422,196.86; notes in circulation, 1,375,014,000. The returns of Sept. 14, 1871, gives cash and bullion, francs, 608,840,537.43; notes in circulation, 1,943,319,740.' Supposing now the amount afloat of both gold and bank notes in the aggregate to be the same as before the war, I come to this conclusion: The present larger note circulation has

displaced, francs, 568,305,740 of gold; the cash of the Bank of France has diminished, francs, 702,582,559.43, which would make a total of francs, 1,270,888,209.43, or about £50,000,000, as the aggregate export movement from France since June 16, 1870."

Among the points which our correspondent did not discuss, but which are of importance to us, is the anomalous policy of the Bank of England, which has led that institution, after letting down the rate of interest perhaps unavoidably, to two per cent, to raise it to twice that rate by two sudden advances of 1 per cent each, instead of going up less hastily, and putting on the pressure at the rate say of half per cent, with a fortnight's interval between each movement. The fact appears to be that the Bank of England has seldom failed in a critical emergency to raise up against itself a renewal of that popular hostility by which its charter has been more than once in danger. By doubling the rate of interest, in two successive strokes, it has smitten in a most sensitive part the monetary machinery of Great Britain, through which a very large proportion of the commercial payments of the whole world are carried on. When the rate of interest fluctuates in England the movement vibrates through ten thousand chords to the very ends of the earth. Under these circumstances it is of vital moment that the rate of interest at that institution should be kept as steady as possible. Being, as it were, the central clearing-house for all commercial countries, its movements should be subjected to no changes except such as arise inseparably from the fluctuations in the supply and demand of loanable capital. Instead of this stability, however, the records of the Bank of England show a more intricate series of capricious movements in the rate of interest than those of any other national bank in Europe. The first Napoleon used to say that the only use of the Bank of France was to lend money at five per cent. According to him the essential function of a bank is to be a reservoir, by which the supply and demand of capital should be kept free from violent inequalities all the year round; and the Bank of France has so well fulfilled this function that the rates for the use of capital have fluctuated very little in Paris for a long series of years. Now we are far from saying that it is a task of equal ease to give to the rates of the Bank of England like stability. The multiplicity and complicated nature of the forces which act upon the two institutions admit of no comparison. But in this fact we have a most powerful argument to urge more effort in this direction than has heretofore been made by the governors of the English institution. For example, two per cent is undoubtedly too low a rate of interest. Probably it would not have prevailed so long, if at all, had not the Bank of England been over-anxious to use its heavy balances, and over-solicitous not to lose any opportunity of making profits. Every one knows what a great effect a small surplus has in a dull money market, and how a little "money over," if it goes a-begging, will put down the rates of the whole money market. If the Bank really contributed to put down rates by this eagerness to lend, it caused great mischief, for a wild speculation was started by which a multitude of the unwary have now come to grief. It is not for their sakes, however, that the fluctuation is chiefly to be deprecated; but legitimate business suffers the chief penalties, for merchants and business men are embarrassed and sometimes ruined by fluctuating rates of interest and a treacherous money market. The probable state of the money market is an important element in every time-engagement which involves the disbursement and receipt of sums of money in the future. If we ask why the rate of interest has been advanced from two to four per cent, we find but one reason assigned; namely, that the coin reserve has fallen. Now it is easy to see that in presence of European monetary movements of great magnitude

such an outflow of coin might not indicate that loanable capital in England was worth more. It might rather suggest that the bank should fortify itself by purchasing gold abroad. This was part of the bank's policy previous to the act of 1844, but since that time there has been a change, and now whenever there is a drain of gold the rate of interest is raised one point after another, till at length gold flows back into the bank, being compelled so to do by the partial paralysis which the bank has spread through all departments of business. Hence has arisen the reproach which has been too often deserved that the Bank of England makes war on commerce to fill its own coffers, when it should get gold by buying it from abroad as did the Bank of France.

Whether these strictures are correct in principle or not there is no question but that the instability of the English money market, as is indicated by the frequent changes in the rate of interest, is a humiliating proof of the imperfect development to which the science of banking has as yet arrived. It does seem, moreover, that a bank which receives such valuable privileges from the government ought to forego, for the public good, some of its chances of making ordinary banking profits. Why, for example, has not the Bank of England so large a reserve of coin that the loss of even 8 or 10 millions need not throw its officers into a fright; but might be hailed with a hearty welcome as the return of health, the removal of a plethora, the clearing away of an incubus, the renewal of wholesome activity in business? Having failed in making adequate provision beforehand, why cannot the Bank of England now obtain gold abroad by direct purchase, instead of going the indirect way of compelling merchants to get it at their expense and at the expense of the business of the country? Were this done the uncertainty would be relieved which now depresses and checks all enterprise dependant on the English money market, and confidence would at once begin to revive.

But is the rate of 4 per cent justified by the relation between the demand and supply in the London money market? This is a question on which we do not enter. Our object is simply to call attention to the spasmodic jerks with which that money market is so often afflicted, and to make suggestions for the prevention of these mischievous and needless troubles. We have such vast business relations with England that any severe disturbance of its monetary machinery arising out of the indemnity payments or from other causes would not fail to embarrass us.

#### CONSUMPTION OF COTTON IN GREAT BRITAIN.

In the preparation of the article on cotton consumption of Great Britain, in THE CHRONICLE of last week, there was misapprehension of some of the data employed, arising from our not having before us the whole of the report of Mr. Redgrave.

It seems, on examination, that in some of the official statements of the cotton spinning power of the United Kingdom, during several years past, the sum total of the cotton spindles has included spindles used for *doubling* and *twisting* with those for spinning. Obviously only the number of spinning spindles should be taken for computing the consumption of cotton, as the others work upon a part of the same cotton in a later process.

Mr. Redgrave's report of all the spindles at the end of 1870 states their number 37,359,293. Of these he reports "standing" (not in use) 2,149,180; total spindles at work end of 1870, 35,210,113. We have not the actual number at that date of the doubling and twisting spindles, but if in the same proportion as in past years ( $6\frac{1}{4}$  per cent), they were 2,376,683, leaving the spinning spindles at work in 1870, 32,833,430.

These figures, as stated above, were for 1870, and were made up from returns received during the last two months of that year. Since the English spinners began to make large profits, near the close of last year, the number of working spinning spindles has been largely increased, and as rapidly as the capacity of the machine shops would permit. According to information from the best authority in Manchester, the old spindles heretofore idle ("standing") have been put in order and started up during the last twelve months, and new spindles have been adding at the rate of 40,000 per week, or 2 millions per year. In a full year this would add as follows: Old spindles started up, 2,149,180; new spindles, 2,000,000; total added during year, 4,149,180. But it is evident that only a part of this yearly addition should be taken for the *average* of this year's increase in computing the consumption of cotton.

As to the present average consumption of each spindle, a word or two may be necessary. The number of working spindles (average of full time) was less in 1869 than in 1868, and was largely increased in 1870. Nothing trustworthy can be predicated upon the varying and irregular business, so profitless in 1869, for comparative work of spindles. For 1868 the average working number was said to be 30 millions, using 993,488,560 pounds, equal to 33 1-3 pounds per spindle. But in that year the major portion of the cotton was of sorts inferior to the American in staple and cleanliness, therefore requiring more time and more material per spindle than if American cotton had been used in the large proportion of 1870. During the last named year the average number of spindles running was 32½ millions, using 1,078,204,510 pounds cotton, equal to 33 1-6 pounds per spindle.

In these calculations no allowance is made for cotton used for other than spinning purposes, a quantity which if known might reduce the average of cotton spun to less than 33 pounds per spindle. It is not necessary, however, for us to make any allowance on that account, as our present purpose is a comparison of like data for past and present years. In 1860 and for several years previous the average was 35.2.

In 1871 the proportion of American cotton used has increased largely upon that of 1870. Less of it is therefore required for a given product in yarn, but a given number of spindles will also use more of it in a given time, because of its better qualities—a double gain to the spinner. In comparison, therefore, with 1870, the allowance per spindle should, we are persuaded, be about 35 pounds per spindle.

The total quantity of cotton consumed in Great Britain during late years has been as follows:

	Bales.	Pounds.
In 1870.....	2,797,090	1,078,204,510
In 1869.....	2,628,460	941,585,520
In 1868.....	2,801,940	993,488,560

  

	Consumption,	Importation,
	Pounds.	Pounds.
The average weight of bales was:		
In 1870.....	386	380
In 1869.....	358	354
In 1868.....	354	354

England consumes a larger proportion of heavy bales (American) than is included in her export, which averages still lighter than her total import, being for 1870 only 356 pounds average. These are all net weights, minus tare.

The average weight of bales used in Great Britain in 1870 was, as given above, 386 pounds, instead of 370 pounds, as we printed it; the latter being the average weight of the stock at the close of the year. The large proportion of American bales entering into the supply for use in that kingdom in 1871 should and probably does raise the average weight to 400 pounds, and perhaps more.

From the foregoing data our readers can readily arrive at a correct conclusion as to the weekly consumption of cotton in Great Britain during 1871 for spinning purposes.

**CHARGES FOR THE TRANSPORTATION OF FREIGHT.**

The subject of the rates of charges for the transportation of bulky merchandise and the unmanufactured products of our agriculture, is one that a variety of circumstances combine to force upon public attention. One fact will illustrate its importance. Prime mixed Indian Corn was quoted in Chicago on Wednesday at 47 cents per bushel, and on the same day the Liverpool quotation was equal to about one dollar per bushel—both values being stated in our currency. It would thus appear, that a staple article which can be purchased at a great receiving market for 47 cents, has 53 cents added to its cost in its transit to a principal distributing market. And when we consider that much of this corn is subjected to heavy charges before it reaches Chicago and after it leaves Liverpool, it may be safely said that of the sum which the English consumer pays for it, not more than one-third goes to the American farmer, the other two-thirds being absorbed by freight, commissions, insurance, &c. This is a state of affairs which cannot long exist without provoking discussion of means of mitigating its manifest evils. The following is a comparative exhibit of the rates of freight between different points on Wednesday of this week, and the corresponding date of 1870:

	1871		1870	
	Corn, per 56 lbs.	Wheat, per 60 lbs.	Corn, per 56 lbs.	Wheat, per 60 lbs.
Chicago to Buffalo, by lake.....	14c.	15c.	5c.	5½c.
Buffalo to New York, by canal....	13c.	14c.	10½c.	11c.
New York to Liverpool, by steam.	10½d.	11d.	6½d.	6¾d.

The high rates of freight which are now ruling on the upper lakes and for the trans-Atlantic voyage are due to a variety of circumstances—some of them transient in their character, while others are the result of influences that have been operating for periods more or less extended. The partial failure of the crops in the west of Europe and the demand for food from the people of those countries, have increased our exports of Breadstuffs and Provisions to very large quantities, at a season when the number of sea-going vessels in port is usually not large. This demand our stocks of Provisions and Corn and the early crop of Winter Wheat enabled us to meet; hence ocean freights have advanced in a few weeks nearly a hundred per cent. The crop of Spring Wheat is this year unusually late, and is now being marketed with great activity. But a brief period of inland navigation remains, and every consideration seems to demand that as great an accumulation as possible shall be made at the seaboard before the winter frosts set in, when the shipments eastward will be restricted to the limited capacity of the railroads, over which large quantities of perishable stuff will claim the precedence. Besides, the quantity of grain to be marketed has been in excess of any previous season. The receipts of grain at seven lake ports during August and September aggregated more than 43 million bushels, or about five million bushels per week, against less than 28 million bushels, or three million bushels per week in August and September, 1870. Rates of freight by lake to Buffalo have, owing to these facts, advanced in a short time nearly two hundred per cent. The advance in freights by canal is not so large, but the effect of the great eastward movement has not yet been fully felt there; we doubt not that much higher rates will rule later in the season.

Going further back, we find a cause for the present increased charges in the ruinously low rates which until recently have prevailed for some years past. The partial failure of the crops at the West in 1865, 1866, and 1868, and the general dullness of the times, left the shipping of the upper lakes without employment at paying rates. Those vessels which were lost, or became unseaworthy, were not replaced. The greatly increased cost of ship-building under the present tariff, also had its effect in

Western as well as Atlantic shipyards. The same general remark applies to our canals. The number of boats has been greatly reduced within a few years. The rates of ocean freight, though about double the average of some years past, do not afford so much room for complaint. They are not high as compared with the inland freights. It costs 29 cents, besides the expense of the transfer at Buffalo, to transport a bushel of wheat from Chicago to New York by water, in an average time of seventeen days, a distance of about 1,500 miles, while it may be transported hence to Liverpool, about 2,700 miles, for about 29 cents in fourteen days—a more rapid transit, a longer distance, and a lower rate.

For this condition of affairs, it is no easy matter to suggest or apply an immediate remedy. Left to itself, time will doubtless correct the evil. It is probable, however, that the best security for the future is in the extension of railroad facilities between the Great West and the seaboard, and the removal of those restrictions upon them which inevitably tend to increase freight charges. The railroads of this State (New York) are restricted in their charges to passengers at two cents per mile by a law passed when the cost and speed of passenger trains were not more than half what they are now. They could formerly better afford to transport passengers for one cent a mile than now for three cents. They are consequently compelled to charge for merchandise prices which may seem oppressive. Why should there be restriction upon one class of freight and none upon another? Lower rates upon merchandise would prove advantageous to the whole community, and might be compensated with higher rates for passengers which few would feel.

To promote ship-building, and secure lower rates of ocean freights, a modification of our tariff is of the first necessity. A fair return to our farmers for their products cannot be secured without it.

**REVIEW OF THE MONTH.**

September was marked by an easy money market until about the 20th of the month, when there was a sharp upward turn, and an advance in rates of fully 3@4 per cent, so that during the latter part 6@7 per cent was the ordinary price paid for money on all new transactions, old loans being allowed to stand, in some cases, at lower rates. The causes for this sudden movement in the money market were chiefly those to which we have frequently called attention in the money article of the CHRONICLE, particularly the expanded condition of the banks in their loan and discount line, and the unusually large proportion of their funds which had been employed in time engagements during the late period of unprecedented ease in the money market, when the unprofitable rates of interest paid on call loans, prohibited the use of bank balances in that direction, to the same extent as usual at this season. When the demand arose for currency to meet the wants of trade in the interior, the legal tender reserves of the banks were rapidly drawn down, and the excess above the 25 per cent required by law fell off from \$10,659,329 on September 2 to \$1,167,250 on the 23d. An additional circumstance, influencing the market to some extent, was the advance in the Bank of England rate of interest from 2 to 4 per cent, in consequence of a decrease in the bullion reserve, caused by the withdrawal of funds to the Continent; the amount of foreign capital temporarily employed in our market is known to have been large for some time past, but it will necessarily be diminished by the higher rates of interest on the other side. The decline in legal tenders and the sharp turn in the money market produced greater caution on the part of the banks, and their statement of September 30 showed a decrease in loans of \$7,808,600, and an increase in the excess of legal tender reserve of \$2,636,400. The Comptroller of the Currency has called for a statement of the banks, as of the 24 of October. It was anticipated by many that a crisis in monetary affairs, might be produced by the circumstances to which we have referred, but there has been no indication of the approach of such an event, and at the higher rates of interest loanable funds have been in abundant supply.

Government securities were generally steady, and advanced during the month about  $\frac{1}{2}$  per cent on the Five-Twenties, while Ten-Forties closed rather lower, and Currency Sixes lost about  $\frac{1}{8}$ . The principal feature of the month was the purchase by the Government of \$6,000,000 Five-Twenties beyond their advertised schedule, making their total purchases for the month \$10,000,000.

There were no public dealings in the new five per cent bonds, though quotations were made on private transactions, about two per cent discount; in London they were quoted at one time about  $\frac{1}{2}$  per cent discount, but subsequently higher.

PRICES OF GOVERNMENT SECURITIES IN SEPTEMBER, 1871.

	6s/81	6s/81	5-20s	5-20s	5-20a	5-20s	5-20s	5-20s	10-40s	6s
	reg. coup.	1862.	1861.	1865.	1865a	1865b	1867.	1868.	reg. coup.	cur.
1	118	114	114	113	113	114	114	116	116	116
2	117	113	114	114	113	113	114	111	111	111
4	117	119	114	115	113	114	114	116	116	116
5	117	119	114	114	114	114	114	116	116	116
6	117	119	115	115	114	114	114	116	116	116
7	117	119	115	115	114	114	114	116	116	116
8	117	119	115	115	114	114	114	116	116	116
9	117	119	115	115	114	114	114	116	116	116
10	117	118	115	115	114	114	114	116	116	116
11	117	118	115	115	114	114	114	116	116	116
12	117	118	115	115	114	114	114	116	116	116
13	117	118	115	115	114	114	114	116	116	116
14	117	118	115	115	114	114	114	116	116	116
15	117	118	115	115	114	114	114	116	116	116
16	117	118	115	115	114	114	114	116	116	116
17	117	118	115	115	114	114	114	116	116	116
18	117	118	115	115	114	114	114	116	116	116
19	117	118	115	115	114	114	114	116	116	116
20	117	118	115	115	114	114	114	116	116	116
21	117	118	115	115	114	114	114	116	116	116
22	117	118	115	115	114	114	114	116	116	116
23	117	118	115	115	114	114	114	116	116	116
24	117	118	115	115	114	114	114	116	116	116
25	117	118	115	115	114	114	114	116	116	116
26	117	118	115	115	114	114	114	116	116	116
27	117	118	115	115	114	114	114	116	116	116
28	117	118	115	115	114	114	114	116	116	116
29	117	118	115	115	114	114	114	116	116	116
30	117	118	115	115	114	114	114	116	116	116
Opening	117	118	114	114	113	113	114	111	111	116
Highest	117	119	115	115	114	114	114	111	111	116
Lowest	117	118	114	114	113	113	114	111	111	114
Closing	117	118	115	115	114	114	114	111	111	114

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

Date.	Cons U. S.	5-20	5-20	10-40	Date.	Cons U. S.	5-20	5-20	10-40
	for mon.	1862.	1867.			for mon.	1862.	1867.	
Friday	93	93	92	90	Thursday	93	93	92	90
Saturday	93	93	92	90	Friday	93	93	92	89
Monday	93	93	92	90	Saturday	93	93	91	89
Tuesday	93	93	92	90	Monday	93	93	92	89
Wednesday	93	93	92	90	Tuesday	93	93	92	89
Thursday	93	93	92	90	Wednesday	93	93	92	89
Friday	93	93	92	90	Thursday	93	93	92	89
Saturday	93	93	92	90	Friday	93	93	91	89
Monday	93	93	92	90	Saturday	93	93	92	90
Tuesday	93	93	92	90	Lowest	92	92	91	89
Wednesday	93	93	92	90	Highest	93	93	92	90
Thursday	93	93	92	90	Range	1	1	1	1
Friday	93	93	92	90	Last	92	92	91	90
Saturday	93	93	92	90	Lowest Since	91	89	88	87
Monday	93	93	92	90	High't. Jan. 1.	93	93	92	93
Tuesday	93	93	92	90					
Wednesday	93	93	92	90					

Business in stocks opened briskly at the beginning of September, with much buoyancy in prices, but on the prospect of increased firmness in the money market, considerable sales were made to realize the advance, and prices fell off materially. The condition of the market was tolerably healthy, and most of the roads whose stocks are prominent at the board show good earnings. The Lake Shore & Michigan Southern road announced the long expected stock distribution as \$14,000,000 of new stock, upon which cash payments of 33 1-3 are to be made before full stock will be issued.

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

Railroad Stocks—	August				September			
	Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.
Alt. & Terre Haute	25	25	25	26	25	25	25	25
do do pref.	57	60	57	61	61	61	61	61
Albany & Susquehanna	93	93	93	93	93	93	93	93
Boston, Hartford & Erie	2 1/2	3	2 1/2	3	3	3	2	2 1/2
Chicago & Alton	124	125	120	120	119	120	118	119
do do pref.	125	125	125	122	122	122	122	122
Chicago, Burl. & Quincy	146	146	133	138	138	140	134	134
do & Northwest'n	67	72	67	71	71	74	67	69
do do pref.	91	92	91	92	92	94	89	90
do & Rock Island	107	112	107	111	111	113	107	110
Columb., Chic. & Ind. C.	19	20	19	20	21	22	19	20
Cleve. & Pittsburg	120	122	117	121	121	125	118	121
do Col., Cin. & Ind.	86	91	86	90	94	88	89	89
Del., Lack. & Western	108	109	108	109	108	111	108	110
Dubuque & Sioux City	87	87	87	88	88	87	87	87
Erie	28	31	28	31	31	35	29	31
do preferred	58	60	58	58	60	65	60	65
Harlem	128	131	128	130	130	132	128	130
do preferred	135	135	135	135	135	135	135	135
Hannibal & St. Joseph	89	75	63	73	75	78	60	62
do do pref.	81	86	81	85	85	88	71	75
Illinois Central	133	134	132	133	134	137	134	135
Lake Sho. & Mich. South	108	112	108	112	112	106	105	106
Mar. & Cin., 1st pref.	24	24	24	24	24	24	24	24
Michigan Central	120	121	120	120	120	120	119	119
Milwaukee & St. Paul	60	63	60	62	63	64	61	63
do do pref.	80	82	80	81	82	84	80	81
Morris & Essex	93	94	93	94	94	95	93	94
New Jersey	125	125	125	125	125	126	125	125
do Central	103	108	103	108	108	115	108	114
N. Y. Cen. & H. R. Stock	90	90	90	90	90	90	91	92
do do scrip	93	95	93	95	95	96	87	88
do & N. Haven	155	156	153	153	153	153	153	153
do do scrip	140	140	140	140	140	140	140	140

Ohio & Mississippi	44	46	44	45	46	47	41	42
do do pref.	78	79	78	79	79	79	78	78
Panama	53	74	53	71	71	75	60	62
Pitts. F. W. & Chiguar	99	100	99	100	100	102	99	99
Reading	113	115	113	115	115	116	112	114
Rome & Watertown	115	115	115	115	115	115	115	115
Rensselaer & Saratoga	101	101	101	101	101	101	101	101
St. Louis & Iron Monn.	59	59	58	58	59	59	59	59
South Side	75	75	75	75	75	75	75	75
Union Pacific	27	31	26	33	33	34	26	28
Tol., Wab. & Western	61	68	61	66	66	68	60	62
Miscellaneous—								
Consolidated Coal	37	43	37	42	43	45	40	45
Cumberland Coal & Iron	41	41	41	41	45	45	45	45
American Coal	50	58	50	58	53	57	53	57
Pennsylvania Coal	220	230	230	230	230	230	230	230
Maryland Coal	30	30	30	30	30	33	30	31
Spring Mountain Coal	72	74	71	74	74	86	74	84
Pacific Mail	46	53	46	52	53	58	49	51
Atlantic Mail	15	15	15	15	15	15	15	15
Canton	80	80	80	80	80	81	78	78
Brunswick City Land	8	8	8	8	8	8	8	8
Mariposa	6	6	5	6	6	6	2	2
do Tr. 10s certif.	24	24	24	24	24	24	24	24
Quicksilver	12	13	11	13	13	18	13	17
do do pref.	19	21	19	21	21	25	21	24
West. Union Telegraph	57	62	57	63	62	69	62	69
Adams	81	85	81	84	84	88	81	87
American M. Union	53	50	53	57	57	60	57	57
United States	55	57	53	55	50	50	57	57
Wells, Fargo & Co.	46	53	46	52	51	51	51	52
do do scrip	2	2	2	2	2	2	2	2
Del. & Hd. Canal	119	120	118	120	120	124	120	122
Bankers' & P'skers' Assn.	91	91	91	91	91	91	91	91

In the gold market there was at times much excitement, in consequence of the peculiar condition of affairs, in which the enormous demand from merchants for customs, assisted largely by operators who are anxious for higher prices and high rates of interest on gold loans, tended to force the premium upward, while the fear of large sales by the Treasury held the movement in check. Each week culminated with the Treasury sale of Thursday, as previous to that time all was uncertainty as to the amount to be thrown on the market, and merchants and speculators alike were unable to operate without that information. Two extra sales were made in addition to the \$3,000,000 per week, which made the sales of the month amount to \$14,000,000. Notwithstanding this large sum thrown on the market, the premium advanced about 2 per cent, and rates on gold loans were much of the time over 7 per cent.

COURSE OF GOLD IN SEPTEMBER, 1871.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Friday	112	112	112	112	Saturday	115	114	115	115
Saturday	112	112	112	112	Monday	115	114	115	115
Monday	112	112	113	112	Tuesday	114	114	114	114
Tuesday	113	113	113	113	Wednesday	114	114	114	114
Wednesday	113	113	113	113	Thursday	114	114	114	114
Thursday	113	113	113	113	Friday	114	114	114	114
Friday	113	113	113	113	Saturday	114	114	114	114
Saturday	113	113	113	113	Sept., 1871	112	112	115	114
Monday	114	113	114	114	"	117	116	116	113
Tuesday	114	113	114	114	"	129	129	122	129
Wednesday	113	113	113	113	"	143	144	145	141
Thursday	113	113	113	113	"	141	141	146	143
Friday	113	113	113	113	"	143	143	147	146
Saturday	113	113	113	113	"	144	142	145	144
Monday	114	113	114	114	"	191	191	194	193
Tuesday	114	113	114	114	"	127	126	143	141
Wednesday	114	113	114	114	"	162	116		

6s of 1861, July 7 and Aug. 5, '61	181	121,807,300	61,530,700	267,281	(a) 2,839,588
6s, 5-20's, of 1861, Mar. 23, '61	181	70,566,650	380,785,750	1,170,011	(b) 11,513,239
6s of 1861, Mar. 3, '61	181	51,352,650	3,611,350	80,807	(c) 1,125,709
6s, 5-20's, of 1861, Mar. 3, '61	181	137,500,000	66,781,300	613,115	(d) 810,697
6s, 5-20's, of 1861, June 30, '61	181	3,197,600	0	575	(e) 64,140
6s, 5-20's, of 1861, Mar. 3, '61	185	41,617,500	41,995,700	117,539	(f) 24,060,153
6s, 5-20's, of 1861, Mar. 3, '61	185	41,989,500	120,252,800	315,140	(g) 186,267
6s, 5-20's, of 1861, Mar. 3, '61	185	60,885,550	193,685,200	668,311	(h) 3,217,710
6s, 5-20's, of 1861, Mar. 3, '61	184	9,487,800	23,817,650	1,316,684	(i) 4,433,290
6s, 5-20's, of 1861, Mar. 3, '61	184	12,411,000	25,961,900	145,664	(j) 590,143
5s, Funded Loan, 1841, July 14, '70	1881	61,161,150	7,935,250	24,566	(k) 52,630
4 1/2s, Funded Loan, 1861, July 14, '70	1886	0	0	0	(l) 0
4s, Funded Loan, 1861, July 14, '70	1891	0	0	0	(m) 0

Aggregate of debt bearing interest in lawful money, 728,387,800 115,391,200 4,771,200 22,678,593  
 (a) Interest payable Jan. & July. (b) May & Nov. (c) March & Sep. (d) Except coupon \$50 & \$100 paid annually in March. (e) Feb., May, Aug. & Nov. (f) Reg. \$5,000; coupon 11,000. (g) Reg. 1,000, \$5,000, \$10,000; coupon \$1,000. (h) \$0, \$50, \$100 & \$300. (i) Reg. \$50, \$100, \$500, \$1,000, \$5,000 & \$10,000; coupons, \$50, \$100, \$500 & \$1,000.

**Debt Bearing Interest in Lawful Money.**

3 per cent Certifs., Act March 2, '67 and July 23, '68, payable on demand, with interest, (as used in \$100,000)	\$27,400,000	\$17,670
5s, Navy Pension, Act July 24, '68, Int. only appl'd to pens'ns.	14,000,000	103,970
4s, Certifs. of Indebtedness, Act July 3, '70, Due in 1875.	618,000	2,260

Aggregate of debt bearing interest in lawful money, \$12,168,000 \$11,924,924

**Debt on Which Interest Has Ceased Since Maturity.**

	Principal.	Interest.
5 to 6s, Bonds, Matured at vari'd dates prior to Jan. 1, '37.	\$57,600	\$64,174
6s, Bonds, Matured Dec. 31, 1862.	6,000	390
5s, Mex. Indem., Matured at various dates in '61 and '62.	1,104	85
6s, Bonds, Matured Dec. 31, 1867.	1,150	0
6s, Bonnty L. Exp., Matured July 1, 1849.	5,975	241
6s, Bonds, Matured July 1, 1848.	24,900	1,281
5s, Texas Indem., Matured Dec. 31, 1864.	174,000	11,300
5s, Bonds, Matured Jan. 1, 1871.	103,000	10,700
1-10-66 Tr. notes, Matured at various dates in 1863.	85,455	2,670
1-10-66 Tr. notes, Matured at various dates in '47 and '48.	6,000	206
6s, Tr'y notes, Matured at various dates in '48 and '49.	150	67
3-6-6s, Tr'y notes, Matured at various dates in '58 and '59.	2,000	108
6s, Tr'y notes, Matured March 1, 1863.	5,200	584
7-3-10's, 3 years, Matured Aug. 19 and Oct. 1, 1864.	100,000	1,981
5s, 6ms year, Matured at various dates in 1863.	113,437	5,923
2s, 2 years, Matured at various dates in 1864.	74,355	5,839
6s, Com. Int. u.s., Matured June 10, '61, and May 15, '68.	721,090	142,315
7-3-10's, 9 years, Matured Aug. 15, 1867, and June 15 and July 15, 1868.	436,500	49,578
6s, Certifs. of Ind., Matured at various dates in 1866.	5,000	313
4, 5 & 6s, Tem. L., Matured Oct. 15, 1866.	80,500	7,182
Agg. of debt on which int. has ceased since mat'y.	\$1,832,532	\$303,924

**Debt Bearing no Interest.**

Authorizing acts.	Character of Issue.	Amt. outstand.
July 17, 1861, and Feb. 12, 1862.	Demand notes	\$93,056
Feb. 25 and July 11, '62, and March 5, '63.	U. S. legal-tender notes.	336,000,000
July 17, 1861.	Fractional Currency	89,567,175
March 3, 1863, and June 30, 1864.	Fractional Currency	16,854,000
March 5, 1863 (in \$30, 30, 100, 500, 1,000 \$5,000) Certifs. for gold deposited.		16,854,000

Aggregate of debt bearing no interest, \$111,545,631

**Recapitulation.**

	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN COIN—Bonds at 6 p. cent.	\$1,997,573,200	
Bonds at 5 p. cent.	276,993,600	
Total debt bearing interest in coin.	\$1,574,569,000	\$37,450,739
DEBT BEARING INTEREST IN LAWFUL MONEY—		
Certificates at 3 per cent.	\$673,000	
Navy pension fund, at 3 per cent.	14,000,000	
Certificates at 5 per cent.	27,490,000	
Total debt bearing interest in lawful money	\$12,168,000	\$23,190
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	1,832,532	\$38,921
DEBT BEARING NO INTEREST—		
Demand and legal tender notes.	\$93,056,056	
Fractional currency.	38,567,175	
Certificates of gold deposits.	16,854,000	
Total debt bearing no interest.	\$111,545,631	9,612
Unclaimed P. R. Interest.		
Total.	\$2,330,115,163	\$83,057,456
Total debt, principal and interest, to date, including interest due not presented for payment.	\$2,368,202,619	

**AMOUNT IN THE TREASURY—**

Coin.	\$90,541,897
Currency.	16,993,732
Total.	\$107,535,629
Debt, less amount in the Treasury, Oct. 1, 1871.	2,260,666,989
Debt, less amount in the Treasury, Sept. 1, 1871.	2,274,122,560
Decrease of debt during the past month.	\$13,455,571
Decrease of debt since March 1, 1871.	\$80,000,000
Decrease of debt since March 1, 1869, to March 1, 1871.	\$20,764,418

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

Character of Issue.	Amount outstanding.	Interest accrued and not yet paid.	Interest paid by States.	Interest of unpaid, etc. States.	Balance of int. paid by United States.
Central Pacific.	\$5,931,000	\$1,627	\$1,627	\$1,627	\$4,140,570
Kan. Pac. int. U.P.E.D.	6,838,000	94,547	1,591,173	891,413	699,780
Union Pacific Co.	27,234,512	408,517	5,317,561	1,897,557	5,490,919
Gen. Br'n Un. Pacific.	1,600,000	21,000	897,808	9,218	888,581
Western Pacific.	1,970,000	29,550	249,397	9,850	240,447
Stonx City and Pacific.	1,025,330	24,421	291,507	401	291,505
Total issued.	\$61,613,832	\$969,232	\$12,692,475	\$3,182,056	\$9,510,853

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1861; they are registered bonds, in denominations of \$1,000, \$5,000 & \$10,000; bear six per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

**CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.**

The following are the changes in the Redeeming Agents of National Banks since the 28th of September, 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.
Pennsylvania—Philadelphia.	The City National Bank.	The National Park Bank of New York, approved in place of the Fifth National Bank of New York.
Minnesota—St. Anthony.	The First National Bank.	The National Park Bank of New York, approved.

**Latest Monetary and Commercial English News**

[From our own correspondent.] LONDON, Saturday, Sept. 23.

The Bank rate has been raised to three per cent this week, and in the stock market, more especially in the railways, a little panic has been witnessed. The movement which has been adopted by

the Bank is generally approved, not only on account of the large speculation which had been entered into in stocks, but because the great settlement in progress between France and Germany is calculated to disturb our money market at frequent intervals, as numerous bills on London continue to be received by Germany in payment of the war indemnity, which, as they mature produce pressure upon us. Apart from some rash speculation in the Stock Exchange, the whole business of the country is in a healthy state. Two important failures have, however, been announced of late, but taking into consideration the extent of our commerce, the few suspensions which have taken place this year, cannot but be an indication of the soundness of our trade. The public were not altogether prepared for the advance to 3 per cent, and even those who had their doubts upon the subject, did not think that the rise would exceed one half per cent. The operations now being conducted, however, are very great, and so long as the money lent to France does not interfere with legitimate trade by making money dear, the whole of these transactions will have a beneficial effect upon the country, as money will find employment at a remunerative rate of interest. The country which will feel the serious effects of these loans will be France, for the bills received by Germany and accepted by English capitalists are not given without a consideration, which is, in fact, an addition to the debt of France. With regard to our trade it is clear that the war has thrown a vast amount into our hands. The purchases made during the war and since its close have been very extensive, and a large business is still in progress. Other branches of trade are also active, the autumn demand for goods being very satisfactory.

The demand for money in the open market, as well as at the Bank has been very active, and no accommodation is obtainable under the official minimum. Fearing that another rise will take place in the course of the next week, the discount market is likely to keep firm, and considerable stringency is likely to be apparent, as a Stock Exchange settlement will be in progress, and since the fall in prices has been very serious, the next settlement causes some anxiety. The quotations for six months' bank bills is 3 1/2 per cent.

The following statement shows the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English Wheat, the price of Middling Upland Cotton, and of No. 40 Mule Yarn, compared with the four previous years:

	1867.	1868.	1869.	1870.	1871.
Circulation, including bank post bills.	23,950,694	24,175,460	23,594,931	23,070,745	23,356,777
Public deposits.	8,361,152	5,194,899	5,118,272	6,282,405	6,414,841
Other deposits.	18,919,280	19,200,180	17,364,986	18,356,294	20,311,415
Government securities.	12,895,272	14,790,131	11,317,928	12,483,399	11,033,325
Other securities.	17,121,694	15,998,695	14,824,712	17,615,542	17,781,249
Reserve of notes and coin.	16,040,738	12,994,495	12,116,400	13,700,496	13,711,116
Gold and bullion.	21,417,843	20,964,840	20,192,835	21,770,471	21,407,160
Bank rate.	2 p. c.	2 p. c.	2 1/2 p. c.	3 p. c.	3 p. c.
Consols.	94 1/2	91 1/2	92 1/2	92 1/2	93
Price of wheat.	62s. 11d.	54s. 4d.	50s. 5d.	46s. 6d.	56s. 7d.
Mid. Upland cotton.	8 1/2 d.	10d.	9 1/2 d.	9 1/2 d.	9 1/2 d.
No. 40 mule yarn.	1s. 1 1/2 d.	1s. 1 1/2 d.	1s. 2 1/2 d.	1s. 2 1/2 d.	* 1s. 2 1/2 d.

\* Price September 14.

Money at the leading Continental cities is firm in value, and no changes have been announced during the week. The following are the quotations, compared with those of last year:

At Paris.	B'k rate		Op. m'kt		At Turin.	B'k rate		Op. m'kt	
	1870.	1871.	1870.	1871.		1870.	1871.	1870.	1871.
Vienna.	5	5	5	5	5	5	5	5	5
Berlin.	5	4	4 1/2	3 1/2	5 1/2	4	5 1/2	5	3 1/2
Frankfort.	5	4	4 1/2	3 1/2	5	6	5	6	6
Amsterdam.	5	2 1/2	5	2 1/2	8	8	4	3-3/4	6

\* 4 1/2 per cent for commercial bills.

In the early part of the week the demand for bills on Germany was very active; but since the advance in the Bank rate, the inquiry has materially abated. The bullion market is of course very firm, and the value of silver has improved. The following prices are from the circular of Messrs. Pixley, Abell, Langley & Blake:

	per oz. standard.	per oz. standard.	s. d.	s. d.
Bar Gold.	77 1/2	77 1/2	77	10
Bar Gold, Refinable.	78 0	78 0	78	0
United States Gold Coin.	76 3	76 3	76	3

**SILVER.**

	per oz. standard.	per oz. standard.	s. d.	s. d.
Bar Silver, Fine.	50 13-16	50 13-16	50	13-16
Bar Silver, containing 5 grains Gold, per oz. standard.	5 1/2	5 1/2	5	1/2
Fine Cake Silver.	no price.	no price.		
Mexican Dollars.	4 11 1/2	4 11 1/2	4	11 1/2

The character and extent of the panic during the week will be best seen by the comparison given below of the prices of some of the leading stocks on Monday last and at the close of business to-day. Railways, it will be seen, exhibit a heavy fall—a circumstance due not to any want of confidence in the prosperity of our railways (for our trade is good, and the traffic receipts are much

larger than they were last year), but to the fact that prices have been rapidly forced up to a point at which it is doubtful if an investment would prove remunerative. At present prices, very little, if any, more than 4 per cent per annum is yielded even by the best lines. The London and North-Western, for instance, which paid last year at the rate of 6½ per cent, could only have been purchased at the commencement of the week at 148. The effect of the panic will be to clear out many of the weak operators, and give a healthier tone to the market. The following shows the prices on Monday and Saturday :

	Monday.	Saturday.
Consols.....	93½ @ 93¾	92½ @ 92¾
Caledonian railway.....	143½ @ 143¾	102½ @ 103¾
Great Eastern.....	46½ @ 46¾	41 @ 41¾
Great Northern.....	131½ @ 131¾	130½ @ 131¾
Great Western.....	107 @ 107¾	98½ @ 98¾
Lancashire & Yorkshire.....	159 @ 160	150½ @ 151¾
London & Brighton.....	70½ @ 70¾	64 @ 64¾
London & Northwestern.....	147½ @ 148¾	139½ @ 139¾
Manchester, Sheffield & Lincolnshire.....	68½ @ 69¾	61½ @ 62
Metropolitan.....	7½ @ 80¾	73½ @ 74¾
Midland.....	139 @ 139¾	133½ @ 132¾
Northeastern.....	174 @ 175	162 @ 163
Southeastern.....	89½ @ 91	89½ @ 89¾
Brazilian 5 per cents.....	91 @ 92	77½ @ 78¾
Egyptian 7 per cents, 1869.....	80 @ 80¾	77½ @ 78¾
French 6 per cents.....	101½ @ 101¾	99½ @ 99¾
French 5 per cents.....	8½ prem.	7½ @ 7¾
Russian 5 per cents, 1871.....	87 @ 88	85½ @ 86¾
Spanish 3 per cents.....	34 @ 34¾	32½ @ 32¾
Spanish new.....	3½ prem.	1½ @ 1¾
Turkish 6 per cents, 1869.....	57½ @ 58	55½ @ 56
Turkish 5 per cents.....	46 @ 46¾	41½ @ 41¾
Turkish scrip.....	discount.	2½ @ 2¾
Italian 5 per cents.....	59½ @ 60	58½ @ 59¾
United States 5 20's.....	93½ @ 93¾	92½ @ 92¾
United States 5 per cent scrip.....	dis.	2½ @ 2¾

Large arrivals of wheat have failed to depress the trade to any extent. In some instances, prices have declined one shilling per quarter; but as there is a good French demand, the impolicy of allowing the quotations to recede is admitted. With such large supplies coming forward and at hand, wheat must not be expected to advance; but bearing in mind that the crop here is below the average, and that the stocks of old produce are small, any diminution of importance in our importations should lead to a speedy advance. The French demand is a most important feature, and should be carefully watched. Not many years since, I think in the season of 1860-1, the French were very large buyers of wheat abroad. Owing to the very wet summer of 1860, the crops both in England and France were sadly deficient, and both countries were compelled to import very largely. But when as the harvest of 1861 approached, the French became convinced of a large crop, they re-exported large supplies to England, and the result was that a rapid fall in prices took place. The wet summer of 1860 was probably more disastrous to French agriculture than the late war was. Peace was concluded early in the spring, and the farmers had a fair opportunity of doing something toward raising crops of food. The season also has been rather favorable, and much assistance has been given to the farmers in the invaded districts. Should the French buy with their usual impetuosity, it may be discovered that they have over supplied themselves if the harvest of 1872 should prove to be favorable.

The following statement shows the imports and exports of breadstuffs, &c., into and from the United Kingdom during the three first weeks of the season, compared with the corresponding period in the three previous years :

	IMPORTS.			
	1871.	1870.	1869.	1868.
Wheat.....cwt.	3,010,897	2,375,368	2,263,162	1,551,253
Barley.....	420,166	241,014	136,772	498,726
Oats.....	924,787	622,665	554,382	527,749
Peas.....	19,224	80,591	20,675	41,140
Beans.....	206,391	63,559	90,260	214,101
Indian Corn.....	1,646,051	1,255,034	838,655	767,858
Flour.....	261,204	313,545	445,641	156,308
	EXPORTS.			
Wheat.....cwt.	264,145	130,298	7,284	44,591
Barley.....	292	527	66	168
Oats.....	4,595	179,906	670	1,940
Peas.....	377	23,777	292	700
Beans.....	175	20	—	118
Indian Corn.....	1,647	130	970	125
Flour.....	5,591	263,056	1,466	3,988

At Liverpool, there has been a quieter feeling since the advance in the Bank rate, but the decline in prices is unimportant. The following is a report of the trade at Manchester :

The market continues in a dull and depressed state, there being little demand for either cloths or yarns, and the few orders given out being of very limited extent. The downward tendency of the Liverpool cotton market has made manufacturers more ready to accept lower prices, which a few days ago they declined. Goods show a reduction of from 1½d. to 2d. per piece during the week, and yarns, both for home and export trade, of from ¼d. to ½d. per lb., but the decline has not stimulated business.

**English Market Reports—Per Cable.**

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

*London Money and Stock Market.*—The money market is tight at the close, a panicky feeling being current in railway shares. U. S. bonds, with the exception of 10-40s, close at an advance on last week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92½	93	93½	93½	92½	92½
"    account.....	92½	93	93½	93½	92½	92½
U. S. 6s (5-20s), 1862.....	92½	92½	92½	93	93	92½
"    old, 1865.....	93½	93½	93½	93½	93½	93½
"    1867.....	92½	92½	92½	92½	92½	92½
U. S. 10-40s.....	90	90	90	90	90	89¾

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

Frankfort.....	95½ @ 95¾	95½
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*Liverpool Cotton Market.*—See special report of cotton.  
*Liverpool Breadstuffs Market.*—This market is quiet at the close, peas being reported scarce at an advance of 3s. on last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	25 0	25 0	25 0	25 0	25 0	24 0
Wheat (No. 2 Mil. Red).....	11 0	11 0	11 0	11 0	11 0	11 0
"    (Red Winter).....	11 8	11 9	11 9	11 9	11 9	11 9
"    (California White).....	12 11	13 0	13 0	13 0	13 0	12 0
Corn (W. m'd.).....	34 0	34 0	34 0	34 0	33 9	32 6
Barley (Canadian).....	4 0	4 0	4 0	4 0	4 0	4 0
Oats (Am. & Can.).....	3 2	3 2	3 2	3 2	3 2	3 2
Peas (Canadian).....	41 0	41 0	41 0	41 0	41 0	44 0

*Liverpool Provisions Market.*—Pork, lard and cheese have advanced the past week, and beef has declined 2s. 6d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (ex. pr. mess).....	72 6	72 6	72 6	72 6	70 0	70 0
Pork (W. pr. mess).....	47 6	47 6	47 6	47 6	47 6	48 6
Bacon, Camb. cut.....	35 0	35 0	35 0	35 0	35 0	35 0
Lard (American).....	46 0	46 6	47 0	47 0	47 6	47 6
Cheese (fine).....	55 0	55 0	56 0	56 0	56 0	56 0

*Liverpool Produce Market.*—These prices are unchanged, with the exception of tallow, which is 6d. lower.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rooin (com. Wilm.).....	10 0	10 0	10 0	10 0	10 0	10 0
"    (One pale).....	21 6	21 6	21 6	21 6	21 6	21 6
Petroleum (refined).....	1 7½	1 7½	1 7½	1 7½	1 7½	1 7½
"    (spirits).....	11	11	11	11	11	11
Tallow (American).....	45 0	45 0	44 0	46 0	46 0	44 0

*London Produce and Oil Markets.*—Sugar and Calcutta linseed have advanced 6d. each.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl).....	10 10 0	10 10 0	10 10 0	10 10 0	10 10 0	10 10 0
Linseed (Calcutta).....	63 6	63 6	63 6	63 6	63 6	63 6
Sugar (No. 12 Dehstd).....	34 0	34 0	34 0	34 0	34 0	34 6
Sperm oil.....	81 0 0	81 0 0	81 0 0	81 0 0	81 0 0	81 0 0
Whale oil.....	32 10 0	32 10 0	32 10 0	32 10 0	32 10 0	32 10 0
Linseed oil.....	34 0 0	34 0 0	34 0 0	34 0 0	34 0 0	34 0 0

**COMMERCIAL AND MISCELLANEOUS NEWS.**

*IMPORTS AND EXPORTS FOR THE WEEK.*—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$6,884,432 this week, against \$8,509,299 last week, and \$7,566,089 the previous week. The exports are \$5,558,596 this week, against \$5,232,676 last week, and \$4,228,344 the previous week. The exports of cotton the past week were 7,221 bales, against 5,009 bales last week. The following are the imports at New York for week ending (for dry goods) Sept. 29, and for the week ending for general merchandise Sept. 30.

**FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.**

	1868.	1869.	1870.	1871.
Dry goods.....	\$2,403,015	\$1,680,538	\$2,871,801	\$2,569,659
General merchandise.....	4,330,618	3,702,666	4,186,277	4,314,773
Total for the week.....	\$6,733,633	\$5,383,204	\$7,058,078	\$6,884,432
Previously reported.....	\$86,894,124	231,029,525	224,450,544	290,355,242
Since Jan. 1.....	\$193,647,757	\$236,412,729	\$231,508,622	\$297,239,674

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending October 3 :

**EXPORTS FROM NEW YORK FOR THE WEEK.**

	1868.	1869.	1870.	1871.
For the week.....	\$3,072,568	\$5,011,442	\$3,257,780	\$5,558,596
Previously reported.....	121,981,480	111,680,284	133,726,699	173,689,653
Since Jan. 1.....	\$126,054,048	\$146,691,726	\$136,984,679	\$179,247,649

The following will show the exports of specie from the port of New York for the week ending September 30, 1871 :

Sept 27—St. Thuringia, Paris—	Sept 30—St. Main, Southampton—
Silver bars..... \$54,300	Gold bars..... \$31,700
"    27—St. China, Liverpool—	Sovereigns..... 1,500
Silver bars..... 263,251	Silver bars..... 2,200
"    28—St. City of Limerick,	For Bremen—
Liverpool—	Foreign silver coin..... 1,000
Mexican silver..... 18,000	"    30—St. City of Brook-
"    30—St. Abyssinia, Liverpool—	lyn, Liverpool—
Silver bars..... 92,077	British gold..... 14,572
Total for the week.....	\$483,601
Previously reported.....	65,218,501
Since Jan. 1, 1871.....	\$55,702,102

Same time in	1867	1868	1869	1870
1870	\$49,230,072	26,660,840	66,103,414	

Same time in	1867	1868	1869	1870
1870	42,151,813	59,691,499	22,675,798	

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

Sept 25—St. Columbia, Havana—	
Gold	\$4,110
" 25—St. Merriamck, Para—	
Gold	6,014
" 26—St. Columbia, Hamburg—	
Gold	1,500
" 20—Sch. M. A. Whitham, Savannah—	
Gold	475
Total for the week	\$111,650
Previously reported	7,688,254

Sept 28—St. Missouri, Havana—	
Gold	\$140
" 28—Sch. Isabella, Campeche—	
Silver	2,000
Gold	1,300
" 20—St. Wesor, Bremen—	
Gold	99,220

Total since January 1, 1871	\$7,802,913
Same time in	
1870	\$8,239,883
1869	11,242,442
1868	\$5,772,969
1867	2,569,726

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—)	Colo. certificates, outst'd'g
				Coin.	Currency.
Mar. 25	351,161,000	15,723,500	366,884,500	101,490,000	13,770,000
Apr. 1	354,625,350	15,733,500	370,358,850		
Apr. 8	355,152,450	15,823,500	370,975,950		
Apr. 15	355,662,500	15,927,500	371,590,000		
Apr. 22	355,369,450	15,716,500	371,085,950		
Apr. 29	355,757,600	15,716,500	371,474,100		
May 6	356,191,000	15,866,500	372,057,500	103,150,000	8,889,000
May 13	356,942,700	15,816,000	372,758,700	98,781,000	9,412,000
May 20	357,122,700	15,716,500	372,839,200	95,985,674	6,377,611
May 27	357,507,250	15,716,500	373,223,750		
June 3	358,527,950	15,765,500	374,293,450		
June 10	358,573,400	15,712,500	374,285,900	89,580,000	5,291,879
June 17	358,913,400	15,916,500	374,829,900	90,915,000	3,750,000
June 24	359,437,550	15,866,500	375,304,050		
July 1	359,845,550	15,866,500	375,712,050		
July 8	360,073,550	15,791,500	375,865,050	88,591,000	3,630,000
July 15	360,057,400	15,816,500	375,873,900	85,735,000	3,207,000
July 22			376,931,650		
July 29	361,769,550	15,766,500	377,536,050		
Aug. 5	362,021,350	15,766,500	377,787,850	86,650,000	6,332,000
Aug. 12	362,735,000	15,716,500	378,451,500		
Aug. 19	363,289,300	15,691,500	378,977,800	90,076,000	4,524,000
Aug. 26	363,490,600	15,691,500	379,182,100		
Sept. 2	364,153,000	15,691,500	379,844,500		
Sept. 9	364,523,700	15,569,500	380,093,200	95,000,000	4,592,400
Sept. 16	366,057,450	15,401,500	381,458,950	95,333,973	6,015,315
Sept. 23	365,359,900	15,519,400	380,879,300	93,514,034	8,309,611
Sept. 30	365,940,350	15,653,500	381,593,850		

2.—National bank currency in circulation; fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount of legal tenders distributed:

Week ending	Notes in Circulation	Fractional Received	Currency Distributed	Leg. Ten. Distrib'd.
March 25	312,388,551	639,000	391,941	1,540,960
April 1	313,312,531	631,500	477,644	5,336,679
April 8	313,625,631	628,000	542,153	3,442,616
April 15	313,773,441	672,500	445,442	869,342
April 22	314,155,429	742,000	732,000	358,423
April 29	315,034,500	723,000	685,996	375,211
May 6	314,972,140	559,500	461,520	855,941
May 13	315,370,645	564,000	394,809	1,990,853
May 20	315,808,453	620,500	873,716	319,541
May 27	316,316,893	588,000	502,273	2,016,600
June 3	316,736,023	459,000	602,206	2,384,670
June 10	317,071,973	690,000	574,005	1,043,106
June 17	316,923,094	636,500	453,000	758,500
June 24	319,130,534	634,500	1,021,800	
July 1	317,476,919	490,000	142,179	2,358,085
July 8	317,587,060	100,000	535,592	2,763,754
July 15	318,034,049	396,000	691,500	637,500
July 22	318,761,729	353,500	649,766	1,041,386
July 29	319,384,679	205,500	715,104	634,981
Aug. 5		325,800	625,733	253,297
Aug. 12	320,374,894	375,000	589,167	1,512,429
Aug. 19	320,816,919	445,500	736,893	505,574
Aug. 26	321,373,880	492,000	518,000	1,146,000
Sept. 2	321,750,235	502,500	555,800	1,155,500
Sept. 9	322,068,085	508,500	775,835	473,116
Sept. 16	322,489,245	508,000	763,693	1,059,131
Sept. 23	322,056,375	256,500	462,200	1,236,500
Sept. 30		780,300	902,200	728,500

—Messrs. Tanner & Co., financial agents of the St. Joseph and Denver City Railroad Company, have issued a new advertisement in reference to the first mortgage 8 per cent gold bonds of that company, and invite the attention of investors to the facts therein stated. The senior member of the firm, Mr. H. C. Tanner, has just returned from a trip over the entire line of the road, and is prepared to confirm all the statements made in reference to the road, its present value and prospective business. The eastern division, from St. Joseph to Marysville, is already completed and in operation. The western division, from St. Joseph to Fort Kearney, on the line of the Union Pacific Railroad, is now under contract, and will be completed as rapidly as possible. The bonds now offered are for the construction of this division. The original issue was \$5,500,000, but this amount has been largely reduced, and the remainder are now offered at 97½, and accrued interest in currency. The bonds are secured by mortgage on a land grant of 1,500,000 acres of land from the United States Government, which by arrangement is pledged to the redemption of the bonds, and also on a trunk line of railroad, which will shorten the distance from the Atlantic cities to San Francisco from 80 to 230 miles. The lands are said to be equally valuable with those of the Illinois Central Railroad, and cannot be sold at less than \$4 per acre, so that the sale of lands will provide for the extinguishment of the entire mortgage debt of the company. The bonds of the eastern division of the road were marketed by Messrs. Tanner & Co. at 97½, and are now current at 102 in this market. They now invite the attention of investors to this loan, and will give full information in reference to it on application at their office.

Progress of the Chesapeake and Ohio Line.—The latest information concerning the progress of the Chesapeake and Ohio Railroad, as we gather from the newspapers, is to the effect: 1. That the iron is laid, or very nearly so, from the Ohio River at Huntington, eastward to Charleston, the capital of West Virginia, although passenger trains have not yet commenced making regular trips. A train of new passenger cars has been sent over from the eastern end of the line. 2. The low water of the Ohio River, above the Kanawha, during the summer, has interfered with the delivery of the iron, so that instead of sixty or seventy miles in operation, only about thirty have been opened. Recent arrivals at Coalmouth, however, will enable the company to carry the track to the Falls of Kanawha by December 1. 3. A very heavy traffic is passing by stage between the two sections of road; the stage lines having fares engaged at Charleston two or three days ahead. 4. All the regular lines of steamers now stop at Huntington City; and upon the completion of the through line next year, a fast line of steamers will run regularly between the Chesapeake and Ohio terminus, and Cincinnati, making the trip down in about twelve hours. 5. The Lexington and Big Sandy Railroad, it is announced, will be put under contract at once, and opened soon after the completion of the main line.

—The Central Railroad Company of Iowa give notice that the first coupon of their second mortgage gold bonds will be paid at the office of A. L. Hatch, Esq., No. 32 Pine street, on the 15th instant. We notice this company is already making a good report of earnings upon the portion of its road now in operation, showing about \$90,000 for the month of September. On the 12th instant the line will be opened to its northern terminus on the border of Minnesota, the last 25 miles having been entirely built in 68 days. The Board of Directors, at their late meeting, re-elected Mr. C. C. Gilman, President.

BANKING AND FINANCIAL.

FIRST MORTGAGE SINKING FUND LAND GRANT BONDS

OF THE ST. JOSEPH AND DENVER CITY RAILROAD CO., IN DENOMINATIONS OF \$1,000, \$500 AND \$100,

can now be had from the undersigned or through the principal banks and bankers of the United States. The attention of investors is invited to the merits of these Bonds, secured by a first and only mortgage on the road, equipments, franchises and property of a trunk line of railroad which will shorten the distance between New York and San Francisco some 230 miles, and in addition the mortgage to secure the Bonds covers a land grant of 1,500,000 acres of the most fertile land in the West, which is prohibited from being sold at less than four (\$4) dollars per acre by the terms of the mortgage deed, and according to the present market price of the Illinois Central Company's lands is worth \$18,750,000. This loan was originally for \$5,500,000, but has been largely reduced by subscriptions of actual investors. The remaining balance of the loan is offered at 97½ and accrued interest, but the right is reserved to advance the price at any time, without notice.

The bonds have thirty years to run; bear 8 per cent interest, payable in New York, London, or Frankfort-on-the-Main, at the option of the holder, without notice, free of taxes. BOTH PRINCIPAL AND INTEREST ARE PAYABLE IN GOLD. They are Coupon Bonds, but can be registered with the coupons ON, or can be registered with the coupons OFF, and interest paid to registered owner. Interest payable August 15th and February 15th. A liberal sinking fund, formed from the entire land sales, in payment for which the bonds will be received at par and accrued interest, provides for the early extinguishment of this loan.

Trustees—Farmers' Loan and Trust Company. These bonds offer favorable inducements to parties desiring to fund their Five-Twenties, or other high-priced securities.

In converting Five-Twenties the investors realize 17 per cent profit on the principal; 2 per cent per annum excess of interest; and at the same time get a perfect security.

Maps, circulars, documents, and full information furnished on application.

Though acting as agents for the sale of this loan, our firm buy and sell in their regular business the bonds of the St. Joseph and Denver City Railroad Company, those of the Eastern Division being now quoted at 102 and accrued interest. These were originally placed by us at 97½

TANNER & CO., Bankers, No. 11 Wall street.

**CHESAPEAKE AND OHIO—FIVE-TWENTIES—CENTRAL PACIFICS.**

BANKING OFFICE OF  
**FISS & HATCH,**

No. 5 NASSAU STREET,  
 NEW YORK, Oct. 2, 1871.

Very many holders of Government Bonds are debating in their own minds whether to sell out while they can realize a handsome premium on their bonds, or to exchange them for other first-class securities bearing the same rate of interest, which may be had at much less price. We have been exchanging large amounts of late for CHESAPEAKE AND OHIO SIX PER CENT GOLD BONDS, and also for the CENTRAL PACIFIC SIXES.

Of the FIFTEEN MILLION CHESAPEAKE AND OHIO SIX PER CENT LOAN, but about \$4,500,000 remain unsold, and this remainder will be taken up rapidly. These Bonds have absolutely 30 years to run; are especially desirable for steady investments, and can now be bought

- 17 per cent less than TEN-FORTIES,
- 20 per cent less than FIVE-TWENTIES,
- 25 per cent less than SIXES OF 1881,

and are equally sure to be paid principal and interest in gold coin. Price (at present) 93 and accrued interest, that is, with coupon attached, payable November 1.

- \$1,000 Chesapeake and Ohio Bond costs to day \$955 32.
- \$500 Chesapeake and Ohio Bond costs to-day \$477 65.
- \$100 Chesapeake and Ohio Bond costs to-day \$95 53.

Only a small amount of the latter denomination remains, and no more can be made. Bonds are in coupon or registered form, same as FIVE-TWENTIES.

When the Railroad is completed, in 1872, and the Bonds are dealt in at the Stock Exchanges of the world, we have no doubt they will be equally popular with the Central Pacifics, which now command a premium, and are a favorite security here and in Europe, both roads being prominent lines and under substantially the same fiscal management. Both principal and interest of the CENTRAL PACIFIC and CHESAPEAKE AND OHIO BONDS, are specifically payable in gold coin in New York; the interest on the former being paid January and July, and of the latter, May and November, corresponding with the two classes of Five-Twenties.

We recommend either of them to our friends and customers with the same confidence as we did the Five-Twenty bonds, when we were selling millions of them for the United States Government.

We buy and sell FIVE-TWENTIES, TEN-FORTIES, EIGHTY-ONES, and CENTRAL or WESTERN PACIFICS, or receive them in payment for CHESAPEAKE AND OHIO BONDS at their current market price.

**FISS & HATCH,**

P. S.—Accounts of Banks, Bankers and others received, on which we allow four per cent interest.

Certificates of deposit issued and collections made in all parts of the Union.

HARVEY FISS,  
 A. S. HATCH.

**NOTICE.**

**REDEMPTION OF 5-20 BONDS OF 1862.**

TREASURY DEPARTMENT, Sept. 1, 1871.

By virtue of the authority given by an Act of Congress, approved July 14, 1870, entitled "An Act to authorize the refunding of the National Debt," I hereby give notice that the principal and accrued interest of the bonds herein below designated, known as Five-Twenty Bonds, will be paid at the Treasury of the United States, in the City of Washington, on or after the first day of December next, and that the interest on said bonds will cease on that day. That is to say, Coupon Bonds known as the first series, Act of February 25, 1862, dated May 1, 1862, numbered as follows:

- 1 to 30,699 inclusive, of \$50 each.
- 1 to 43,572 inclusive, of \$100 each.
- 1 to 40,011 inclusive, of \$500 each.
- 1 to 74,104 inclusive, of \$1,000 each.

And registered bonds of the same act:

- 1 to 595 inclusive, of \$50 each.
- 1 to 4,103 inclusive, of \$100 each.
- 1 to 1,899 inclusive, of \$500 each.
- 1 to 3,906 inclusive, of \$1,000 each.
- 1 to 2,665 inclusive, of \$5,000 each.
- 1 to 2,906 inclusive, of \$10,000 each.

The amount outstanding (embraced in the numbers as above) is one hundred million (\$100,000,000) dollars. Coupon bonds of the

act of February 25, 1862, were issued in four distinct series. Bonds of the first series (embracing those described above) do not bear the series designation upon them, while those of the second third and fourth series are distinctly marked on the face of the bonds. United States securities forwarded for redemption should be addressed to the "Loan Division," Secretary's office.

J. F. HARTLEY, Acting Secretary.

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.

WINSLOW, LANIER & CO.,  
 No. 27 PINE-STREET,

Offer for sale, at 90 per cent and accrued interest in currency, and recommend as an investment of the most undoubted character, the 7 Per Cent. Bonds of the GRAND RAPIDS AND INDIANA RAILROAD COMPANY. They have 30 years to run, principal and interest payable in gold, coupon or registered, interest October and April. They are secured by a first mortgage on 230 miles of finished road and 100 miles more in progress, and on a Land Grant of one million one hundred and sixty thousand acres of lumber land in Northern Michigan. The road extends from Fort Wayne, where it connects with the extensive system of roads centering at that point, northerly, and having been finished through the rich agricultural region of Southern and Central Michigan, has now penetrated the Land Grant. The lands have been recently put upon the market, and are being rapidly sold. By the terms of the mortgage the proceeds of the land must be invested by the Trustees in the purchase of the Bonds, which insures their constant repurchase from the holders. This Land Grant is estimated to be worth \$12,000,000, and is probably more available for immediate sale than any other Land Grant ever made to any company. The whole issue is Eight Million Dollars, of which more than six millions have been disposed of. This road is run as a connection of the Pittsburg, Fort Wayne and Chicago Railroad, and the Pennsylvania Railroad, and has the powerful support of those companies and their numerous affiliated lines. These Bonds have been sold in large lines to the most prudent investors.

**The Bankers' Gazette.**

**DIVIDENDS.**

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
<b>Railroads.</b>			
Central of N. J. (quarterly).....	2½	Oct. 20	Oct. 6 to Oct. 23
Ogdensburg & Lake Champlain, preferred.	4	Oct. 2.	
Lehigh Valley (quarterly).....	2½	Oct.	
<b>Banks.</b>			
Gallatin National.....	4	Oct. 10	Sept. 20 to Oct. 9
First National.....	3½	Oct. 2.	
<b>Insurance.</b>			
Eagle Fire.....	10	on dem.	
North River.....	5	Oct. 10	Oct. 3 to Oct. 10
Etina (Hartford).....	5	on dem.	

FRIDAY EVENING, Oct. 6, 1871.

**The Money Market.**—The usual rate for money this week has been 6@7 per cent, and lower interest has only been taken in exceptional cases, where regular business for the day had closed, and balances remained unemplotted. The banks are obtaining 7 per cent on all new business. At the rate quoted, however, there has been no deficiency in the supply of loanable funds, and there is less apprehension now felt of any severe stringency in the market, provided monetary affairs are allowed to take a natural course, and are not tampered with by speculative combinations. In London there continues to be much activity in money, and the Bank of England return on Thursday showed a further decrease of £875,000 in the bullion reserve, although no further advance was made in the rate of discount. The opinion seems to be held, however, that the minimum rate, now 4 per cent, may be further advanced on next Thursday, if not before that day.

The Comptroller of the Currency has called for a statement from the national banks, of their condition at the close of business on Monday, Oct. 2, and as that day of the week is particularly unfavorable to our city banks, it is probable that some of them will show a deficiency in their reserves. The banks now, how-

ever, are acting more conservatively, and it is expected that the associated returns to-morrow will show a further improvement...

Table with 3 columns: Item, Sept. 30, 1871, Oct. 1, 1871, Oct. 2, 1871. Rows include Loans and discounts, Specie, Circulation, Net deposits, and Legal Tenders.

The Assistant Treasurer gives notice that the 3 per cent certificates, bearing date May 15, 1868, of the denomination of \$5,000...

For commercial paper quotations remain about the same, 7@7 1/2 being the lowest rate on the best paper made.

Table of financial quotations including Commercial, first class endorsed, Bankers - first class foreign, and United States Bonds.

United States Bonds.—Government bonds have been steady during most of the week on a moderate business, but early to-day were unsettled by reports from Washington...

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

Table showing highest and lowest prices for various government securities (e.g., 6s, 1861 reg., 5-20s, 1862 comp.) from Saturday to Friday.

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

State and Railroad Bonds.—There has been an active business in several of the leading State bonds, with more than ordinary fluctuations. New South Carolinas have been among the most active...

Railroad bonds have been firm and without important fluctuations.

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

Table showing highest and lowest prices for State Bonds (e.g., 6s Tenn., old, 6s Tenn., new, 5s N. Car., old) from Saturday to Friday.

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

Railroad and Miscellaneous Stocks.—The stock market has lacked animation, and every temporary advance in prices has been followed by an equal reaction.

operators are apparently quiet, for the time being. The fear of stringent money has to some extent passed away, and the actual condition and earnings of most of the roads are such as to warrant confidence in the value of their stocks...

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

Table of stock prices for various railroads and companies (e.g., N.Y. Cent. & H.R., Erie, Rock Island, Pittsburg) from Saturday to Friday.

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

The Gold Market.—Gold has been irregular and at times excited. Fluctuations have not been much outside of 1 per cent, but the market has been extremely sensitive...

The decrease of bullion in the Bank of England reported on Thursday at \$875,000 for the week, and since that, by private telegram, \$500,000 more, has also had a strengthening influence upon our market.

Customs receipts have been \$2,973,000. The following tables will show the course of the gold premium each day of the past week:

Table of gold premium data including Open-Ing., Low-est., High-est., Clos-Ing., Total Clearings, and Balances in Gold and Currency.

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

Table of gold and silver coin quotations for various countries (e.g., Sovereigns, Napoleons, German thalers).

Foreign Exchange.—Foreign exchange has fluctuated with unusual frequency, following each turn in the gold loan market very closely. Early in the week the market was dull and weak...

Table of foreign exchange quotations for London prime bankers, Good bankers, Paris bankers, and Antwerp.

Table with columns for location (Swiss, Amsterdam, Hamburg, Frankfurt, Bremen, Prussian thalers) and exchange rates.

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

Table showing Custom House Receipts and Sub-Treasury Payments for various days from Saturday, Sept. 27 to Friday, Oct. 6.

Balance, Sept. 27: \$63,996,476 54; \$1,915,175 44
Balance, Oct. 6: \$65,166,573 88; \$10,196,898 97

NEW YORK CITY BANKS.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Sept. 30, 1871:

Large table titled 'NEW YORK CITY BANKS' showing assets and liabilities for various banks including New York, Manhattan, Merchants, etc.

The deviations from the returns of previous week are as follows: Loans, Dec \$7,804,600; Net Deposits, Dec \$8,989,800; Specie, Dec 3,538,200; Legal Tenders, Dec 3,156,000; Circulation, Dec 52,000.

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

Table showing totals for Loans, Specie, Circulation, Deposits, Legal Tenders, and Aggregate Clearings for various dates from Aug 25 to Sept 30.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Oct. 2, 1871:

Table showing the average condition of Philadelphia National Banks, including Capital, Loans, Specie, Legal Tender, Deposits, and Circulation.

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

Table showing deviations for Loans (Decrease 186,382), Specie (Increase 1,053), Legal Tenders (Increase 569,016), Deposits (Increase 46,477), and Circulation (Decrease 1,426).

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

Table showing the condition of Philadelphia Banks for a series of weeks from Aug 28 to Oct 2, including Loans, Specie, Legal Tender, Deposits, and Circulation.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday Oct. 2, 1871:

Table showing the condition of Boston National Banks, including Capital, Loans, Specie, L. T. Notes, Deposits, and Circulation for various banks like Atlantic, Blackstone, Boston, etc.

\* Not received.

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

Table showing comparative totals for Loans, Specie, Legal Tender, Deposits, and Circulation from Aug 28 to Sept 25.

SOUTHERN SECURITIES.

Table listing various Southern Securities such as Alexandria 6s, Atlanta, Ga., 7s, Augusta, Ga., 7s bonds, etc., with Bid and Ask prices.

Railroads.

Table listing various Railroad securities such as Ala. & Chatt., 1st, M., 8s, end., Ala. & Tenn., R. 1st, M., 7s, etc., with Bid and Ask prices.

Past Due Coupons.

Table listing Past Due Coupons for Tennessee State, Virginia, Memphis City, and Nashville City.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

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

# The Railway Monitor.

## EXPLANATION OF THE STOCK AND BOND TABLES

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

2. Bank and Insurance Stocks, 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.

**St. Paul and Pacific Railroad.—FIRST DIVISION.**—Poor's *Railroad Manual* has the following statements in regard to this road:

[The St. Paul and Pacific Railroad (1st Division), including the St. Paul and Pacific Railroad with their land grants, have been recently purchased by the Northern Pacific Railroad Company, and will, when completed, be operated by the latter as a part of their line. The former, however, maintain their organization and keep a separate account of operations.]

### LINES OF ROAD.

St. Paul, Minn., to Sauk Rapids, Minn. .... 76 miles.  
St. Anthony (10 miles north St. Paul), to Benson, Minn. .... 135 miles.

Total length of all lines in operation Jan. 1, 1871... 201 miles.  
Sidings and other tracks, 8.6 miles; gauge, 4 feet  $\frac{1}{2}$  inches; rails, 56 lbs. to yard.

The road is being extended from Benson to Breckenridge, on the Red River of the North, 80 miles further west, of which 31 are graded; and iron and ties have been purchased for the whole length. This division will be completed before the close of 1871, and a connection made with the Northern Pacific Railroad.

The company are also extending their line from Sauk Rapids 60 miles to the north to a junction with the Northern Pacific at its crossing of the Mississippi. This line is also to be branched at St. Cloud, and run 136 miles up the valley of the Sauk River, crossing the Northern Pacific at Otter Tail Lakes, and extending down the east bank of the Red River to the British boundary.

From St. Paul to Sauk Rapids, and from St. Anthony to Breckenridge, the company have a land grant of ten sections for each mile of road completed, namely, six sections per mile under act of Congress, approved March 7, 1857, and four sections additional under act of March 3, 1865. The total length of line entitled to these grants is about 400 miles, and the estimated amount of land accrued and accruing will be about 2,560,000 acres.

In 1870 the interest account to be provided for amounted to \$941,276 65, while the net revenue from operations was \$168,775 24.

### FINANCIAL STATEMENT.

Cost of line from St. Paul to Sauk Rapids, 76 miles—railroad, \$3,660,289 02; and of equipment, \$169,576 12—total, \$3,829,865 14; cost of line from St. Anthony to Breckenridge, 205 miles—railroad, \$9,146,514 59; and of equipment, \$370,414 59—total, \$9,516,929 18; and cost of shops and shop-stock, \$100,236 19. Total cost of property, \$13,446,930 31.

The line from St. Paul to St. Anthony, 10 miles, is encumbered by a trust deed, dated March 11, 1862, for..... \$120,000  
The entire road from St. Paul to Watab, 80 miles, is also mortgaged to secure bonds amounting to..... 700,000  
And the lands (granted in 1857) are mortgaged for..... 1,200,000

Total mortgage on roads and lands..... \$2,020,000

The land grant mortgage is also a second mortgage on the road. For the purpose of completing and equipping the road from St. Paul to Watab and retiring all outstanding bonds, the company have executed a general mortgage covering all of the property, land of the original and additional grants, franchises, etc., between St. Paul and Watab, amounting to \$2,800,000. Of this amount, \$2,020,000 is retained in the hands of trustees, to be used in retiring all prior issues, and the remainder, \$780,000, is made payable, principal and interest in gold, at London, and also receivable at par by the company for lands.

The main line is completed to Benton, 125 miles from St. Anthony, and the grading is completed 30 miles further, the iron purchased and on its way, and by October 1, 1871, it is expected the road will be completed to Breckenridge. The Western Line is encumbered by two mortgages—one securing bonds to the amount of \$3,000,000, which is a second mortgage on the first 150

miles of road, and also a first mortgage on the lands granted under the act of 1857 for the same distance; the second securing bonds to the amount of \$6,000,000, which is a first lien upon the road-bed and upon all the lands granted by the act of March 3, 1865, and upon all the lands granted for the construction of the last 60 miles of road.

### LAND DEPARTMENT.

The extent of the land grant on the two lines to Watab, 80 miles, and to Breckenridge, 205 miles, at 10 sections per mile of road will amount to 1,824,000 acres. Received to Jan. 1, 1871, deeds for 610,281.39 acres. Sold and conveyed, 41,099.10 acres, and sold under contract, 57,939.30 acres. Total sales, 99,038.40 acres, at a general average of \$6 25 per acre. Land sales heretofore are all within a few miles of the road, and are consequently the most valuable. Total receipts to date, \$337,674.32, of which \$87,000 were in bonds, and \$250,674.32 in cash. Expenditures in seven years, \$131,739.97. Balance to interest account, \$117,934.35. These lands are not taxable until conveyed. For this privilege the company pay the State of Minnesota 1 per cent on their gross earnings for the first three years after 30 miles of road have been completed; 2 per cent for the seven years next ensuing, and 3 per cent thereafter in lieu of all taxation and assessment whatever. If the company's land, as is anticipated, reach an average of \$8 per acre, there will be collected from this source a sufficient amount to pay off their whole funded debt. The towns laid out by the company on the roads severally are expected to enhance the value of their lands to the extent at least of \$1,000,000.

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

	1869.	1870.
From passengers.....	\$612,764 72	\$695,224 16
“ freight.....	1,384,402 21	1,760,072 29
“ mails.....	47,970 00	49,294 47
“ express.....	70,150 00	51,750 00
Total.....	\$2,115,286 93	\$2,559,340 92
Expenses, viz:		
Repairs of roadway.....	\$338,770 27	\$535,502 32
“ machinery.....	312,534 44	449,326 10
Conducting transportation.....	669,408 22	909,623 56
Taxes.....	34,815 69	15,556 67
Total.....	\$1,355,528 62	\$1,910,008 65
Net revenue.....	\$759,758 31	\$649,332 27

Compared with the previous year the gross earnings of 1870 show an increase of \$444,053 99, with an increase in expenses of \$554,480 03, making a decrease in the net revenue of \$110,426 04. The President in his report to the stockholders says:

The Directors meet you with congratulations. Assured by the steady increase of revenue during the year that our interest liabilities were fully provided for, we determined to take a step in advance and provide also for the future. The improvement and extension of the road and the increase of its rolling stock, with a view to future business, was the question most immediately demanding the attention of your Board during the past year; and after consultation with the officers of the road we determined to expend about \$500,000 in such improvements.

The gross earnings for the year 1870 were..... \$2,559,340 92  
The expenses, ordinary and extraordinary, were..... 1,910,008 65

Leaving a net revenue of..... \$649,332 27

Though this is less than the amount required to pay the interest on our bonds, we have not only been able to pay that interest, but also to add 10 engines and 200 cars to our equipment; to build new shops and meet all demands promptly, with only the moderate increase of our current liabilities of say \$350,000, and that, too, without interest, being for pay-rolls and individual balances, which can be paid on presentation.

The Mississippi, Gainesville and Tuscaloosa Road, commencing at Gainesville Junction on your line and running to the town of Gainesville on the Tombigbee River, was originally aided by this company and secured by the bonds of that company. The disasters of the war so prostrated them as to forbid the prosecution of their enterprise, and they were compelled to succumb. The entire road (21 miles), with all its property and franchises, was sold on the 20th of October last, and has been purchased by this company and incorporated into your line as the Gainesville Branch. The importance of this purchase will be appreciated when it is remembered that by it you not only control a line running to the river, but that by an extension to the town of Eutaw, a distance of only 16 miles, through a country peculiarly favorable for the construction of a cheap road, a junction is formed with the Alabama and Chattanooga Road, as also with the Selma, Marion and Memphis Road, and giving us the shortest line from the West to Selma, Montgomery and Western Georgia by 35 miles.

The steady increase in your receipts since 1868, showing in 1869 an excess over 1868 of \$264,685 34, and in 1870 an excess over 1869 of \$444,053 99, and larger by \$110,054 83 than in any former year, while the first three months of the present year show an excess over the corresponding months in 1870 of \$180,427 09, is convincing proof of the steady improvement of the country tributary to your line. While the cotton crop of 1870 was much larger than that of the preceding year, the tables will show that your increased receipts are not alone due to the traffic derived from that staple.

**Chicago, Burlington and Quincy.**—The contract for double-tracking this road from Aurora to Riverside has been let to D. L. Wells & Co. Mr. J. B. Brown has the work between Hinsdale and Riverside. The road is already double-tracked between Mendota and Aurora. The extension of the Mendota branch of this road, which is to be completed from Prophetstown to Clinton Bridge by the 1st of January next, is located nearly on an air line between those two places.

Pittsburg, Cincinnati and St. Louis Railroad.—The Pittsburg Chronicle gives the following synopsis of the annual report of this Company for the year ending June 30, 1871:

The total amount of capital stock is \$5,424,350, all of which is paid in. The total of the funded debt is \$10,017,440 24. The floating debt (applying to entire line) is \$2,560,633 08.

The total cost of road and equipment of main line up to June 30, 1871, was \$17,665,162 93.

The equipment of the road is 280 locomotives, 123 passenger cars, 67 baggage cars, 3,911 freight, and 106 other cars.

The earnings from transportation of passengers was \$2,553,535 35; from freight, \$5,731,660 35; from mail, \$140,917 41; from express, \$204,685 90; from all other sources, including rents, &c., \$308,107 97. Total for the year, \$8,944,907 01.

The expenses for maintenance of way and structures were \$1,304,587 76; for maintenance of cars, \$510,625 43; for motive power, \$1,951,225 75; for conducting transportation, \$2,311,358 68; general expenses (including taxes paid in Ohio amounting to \$70,973 18), \$250,476 49.

Total operating expenses, \$6,338,274 11; net earnings, \$2,616,632 90.

In addition to the operating expenses proper, the Pittsburg, Cincinnati and St. Louis Railroad Company has made the following payments: Interest on bonds, \$638,915; lease of Little Miami Railroad, \$676,179 51; lease of Columbus, Chicago and Indiana Central Railway, \$1,183,544 88; construction of new works, \$339,851 62; additional equipment, \$942,821 90; additional real estate, \$50,384 08, making a total of \$3,860,790 44. The excess of these additional payments over net earnings was derived in part from the Pennsylvania Railroad Company, and the remainder from increase of floating debt.

The report, except as to stock, debt, and cost of road and equipment, covers the line from Columbus to Pittsburg, Columbus to Cincinnati, and Columbus to Chicago, and branches, in all 978 1/2 miles.

The Northern Pacific Railroad.—At a meeting of the directors of this Company, held in this city on September 23, the contract was let to Payson, Canda & Co., of Chicago, for the construction of the road from the Red River to the Missouri River, 200 miles, to be completed by the 1st day of July next. At the same time the contract was let to De Graff & Co., of St. Paul, for the construction of the St. Paul and Pacific road from Sauk Rapids to Bralnard, to be completed by December 1; also the line from St. Cloud to Pembina, to be done before the 1st day of January, 1873, a distance of about 350 miles. The completion of these contracts will put the Territories of Dakota and Montana, as well as the District of Manitoba and the great valley of the Saskatchewan, in direct communication with the entire system of railways of the United States and Canada, and make a grand total of about 850 miles of railway under the management of the Northern Pacific in Minnesota and Dakota.

The Seven Per Cent First Mortgage Bonds of the Connecticut Valley Railroad Company.—In accordance with the terms of the advertisement, bids for \$1,000,000 of these bonds were received at Hartford, Conn., on September 23. The amount of proposals was for \$703,000, of which \$343,000 were accepted, at 90 per cent and accrued interest.

Cleveland, Columbus, Cincinnati and Indianapolis RR.

The following notice to stockholders was issued September 20. Notice is hereby given to the stockholders of this Company that they will have the privilege of subscribing for new stock in the proportion of one share for every five, and one share for every fraction of five shares greater than one-half, as registered in their name October 20, 1871, to be paid for at the rate of seventy-five cents on the dollar.

Subscriptions will be received, and the first installment of fifty per centum will be payable between the 1st day of November and 1st day of December, 1871. Second installment of fifty per centum will be payable on the 1st day of February, 1872, and if not paid on or before that date, the right to the stock subscribed for will cease.

If stockholders prefer, the whole amount can be paid at the time of subscription. Interest to February 1, 1872, at the rate of seven per centum per annum, will be allowed on all paid installments, at which time certificate of stock will be issued. This interest will be paid with the February dividend.

Stockholders registered in New York will subscribe and pay at the office of the United States Trust Company, No. 49 Wall street, New York; all others at the office of the Treasurer in Cleveland, Ohio.

No subscriptions will be received after December 1, 1871. The transfer books will close October 20, and reopen Nov. 2, 1871.

Pennsylvania Railroad—SOUTHERN CONNECTION.—We make the following extract from a circular issued by the President of the North Carolina Railroad Company. After alluding to the lease of the North Carolina road to the Richmond and Danville Railroad Company, Mr. Smith says: "It is now well understood that the capital and enterprise of the Pennsylvania Central Railroad have become largely interested in the Richmond and Danville Railroad Company, and supports its well-known efforts to pass its line through to the Air-Line Road and other leading connections, south of Charlotte. Backed by this new and powerful combination, the Richmond and Danville Railroad Company renewed their offers for your line, rather than enter the heavier and final contest with you by the investment of further capital in a parallel road, which once invested must forever remain our competitor. The Air-Line Railroad from Charlotte to Atlanta, under the control of the Richmond and Danville Railroad, thus reinforced, is being rapidly completed. A majority of the stock of the Charlotte, Columbia and Augusta Railroad Company has been recently bought by a combination of the same interests. Having secured this key, as soon as they assume control of that road, it would be in their power to cut off all our through passengers and freights, and thereby reduce our income below the possibility of regular dividends. The question was, how best to meet them, so as to protect and secure your interest and those of the people of the State.

Baltimore, Pittsburg, Continental and Chicago.—The survey of this road is completed from Pittsburg to Havana, eight miles south of Monroeville, Ohio. Thence the line will run to Defiance on the Toledo, Wabash and Western road, crossing the Dayton and Michigan road at Ellsworth. The engineers are at work on that part of the line.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Table with multiple columns for different railroads (Central Pacific, Chicago and Alton, Chicago & Northwestern, etc.) and rows for months (Jan-Dec) and annual totals. Includes sub-sections for Illinois & Central, Marietta and Cincinnati, Michigan Central, Milwaukee & St. Paul, North Missouri, Ohio & Mississippi, Pacific of Mo., Iron Mt., St. L. Alton & T. Haute, Toledo, Wab. & Western, and Union Pacific.

RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

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

Table with columns for COMPANIES, Stock Outstanding, DIVIDEND (Last paid, Date, Rate), and PAR. It lists various railroad, canal, and miscellaneous companies with their respective financial details.

N. Y. & BROOKLYN CITY PASSENGER RAILROADS

Table with columns for NAME OF ROAD, PAR, STOCK, and LAST DIVIDEND PAID. It lists various passenger railroads in New York and Brooklyn.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, October 6, 1871.

The past week has been marked by the subsidence of the speculative feeling which had prevailed with reference to some leading staples, but more especially in Cotton, Breadstuffs, Hops, Highwines, and Foreign Fruits. In all these, the advance, more or less recent, has been considerable; but the reports from the money markets, both at home and abroad, are such as to induce operators to exercise prudence. The actual trade going on is large, and prices almost uniformly remunerative, but there is little disposition to risk substantial returns in ventures subject to many contingencies.

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

Table with columns for dates (1870, Oct. 1, Sept. 1, Oct. 1, 1871) and various commodity categories like Beef, Pork, Tobacco, Coffee, etc., with corresponding quantities.

Freights have been less active; the reduced supplies and speculative prices of Wheat and Corn have checked shipments, while there has been a fair amount of room on the berth; but yesterday, with the decline in Wheat, there were liberal shipments by steam at 11d. to Liverpool and 11 1/2d. to Glasgow, and charters to Cork, for orders, with Grain, at 8s. 9d., closing very firm.

The market for Hops begins to show effect of a pressure to sell, owing to the necessity of meeting advances, which the present state of the money market renders it difficult to get renewed.

Tobacco has been rather quiet for Kentucky Leaf. The sales for the week have been only about 500 hhd., of which less than 200 hhd. for export, prices being unchanged at 7 1/2 @ 8 1/2 c. for Lugs, 8 1/2 @ 10 1/2 c. for common and medium Leaf, 11 @ 12 1/2 c. for good to prime do., and 13 @ 14 c. for selections. Traders' circular says: "The new crop, which is estimated at 25 @ 30 per cent less than last year's, has been so far mostly housed in good order. Seed Leaf has been rather more active, and yet the business only moderate, including 1,000 cases Ohio, mostly on private terms, but part at 22c., and 400 cases Pennsylvania, mostly on private terms, but part at 35c." With reference to the new crop of Seed Leaf Gano & Son state: "The new crop has all been housed in good condition. The reports as to its quality are, in general, very favorable; the quantity is now generally estimated as being fully 160,000 cases. We have been informed of purchases in Ohio at from 10c. to 13c., and in some instances 15c., and in Wisconsin at from 11c. to 14c. Lowest estimates of the seed-leaf crop of 1871: Connecticut and Massachusetts, 40,000 cases; New York, 20,000 cases; Ohio, 40,000 cases; Pennsylvania, 30,000 cases; Wisconsin, 25,000 cases; Illinois, 5,000 cases; total, 160,000 cases. Spanish Tobacco has been more active; sales, 600 bales Havana at 98c. @ \$1. In Manufactured Tobacco a speculative movement has transpired. Some Virginia manufacturers purchased nearly all the quarters and tens that could be found, at from 15c. to 19c., in bond. Also, bright work has been taken more freely for consumption at 30c. @ 50., in bond.

Petroleum sold to-day at 23 1/2 for retined for short delivery. Strained Rosin has advanced in price with a light stock; sold at \$4, in yard, and \$3 20 in Wilmington, free on board. Spirits Turpentine sold to day at 64c., to arrive, in yard. In metals nothing special has transpired. Wool has been very active; the sales embrace 400,000 pounds South American at 29 @ 36c.

Exports of Leading Articles from New York.

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

Large table with columns for 'Same time 1870', 'Total since January 1, 1871', 'Total this week', 'All other Ports', 'Other S. American', 'Brazil', 'British Guiana', 'Mex. Ico.', 'Other W. Indies', 'Hayti', 'Cuba', 'Br. N. A. Colonies', 'Australia', 'China & Japan', 'Other S. Europe', 'Spain', 'Other N. Europe', 'Germany', 'Holland & Belg.', 'France', 'Great Britain', 'Breadstuffs—Flour', 'Corn meal', 'Wheat', 'Rye', 'Barley', 'Oats', 'Peas', 'Coal', 'Cotton', 'Hops', 'Drops', 'Naval St.—Sp. Turp.', 'Rosin', 'Tar', 'Oil cake', 'Oleo—Petroleum', 'Whale', 'Sperm', 'Lard', 'Provisions—Pork', 'Beef', 'Hacon', 'Butter', 'Cheese', 'Lard', 'Rice', 'Tallow', 'Tobacco leaf &c.', 'Tobacco', 'Whalebone', 'Total values, 1871', 'Total values, 1870'.

**Imports of Leading Articles.**

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

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

	For the week.	Since Jan. 1, 1871.	Same time 1870.		For the week.	Since Jan. 1, 1871.	Same time 1870.
China, Glass and Earthenware—				Metals, &c—			
China	521	13,225	9,158	Cutlery	160	5,691	8,619
Earthenware	2,40	45,526	39,403	Hardware	93	4,391	5,590
Glass	27,734	430,046	391,208	Iron, Kit bars	89,898	935,700	66,909
Glassware	945	31,838	14,736	Lead, pigs	7,530	447,533	432,375
Glass plate	831	9,639	6,939	Spelter	165,239	6,284,319	6,281,520
Buttons	83	5,411	41,375	Steel	4,226	172,699	107,031
Coal, tons	5,815	101,172	76,316	Tin, boxes	21,359	808,346	754,661
Cocoa, bags	495	19,999	25,591	Tin slabs, lbs.	718,185	5,101,601	4,827,519
Coffee, bags	25,015	837,998	698,718	Rags	2,838	111,291	79,511
Botton bales	122	4,081	7,370	Sugar, hhd, tcs			
Drugs, &c—				& hbls	6,762	389,563	876,840
Bark, Peruvian	690	20,931	13,732	Wines, boxes &c			
Blea powders	276	21,255	11,257	bags	11,970	332,752	572,776
Brimstone, tons		88,902	15,170	Tea	4,208	827,171	817,567
Cochineal	48	8,225	6,694	Tobacco	201	39,165	29,419
Cream Tartar	63	2,861	2,471	Waste	74	8,338	1,464
Gambier	2,872	10,281	18,385	Wines, &c—			
Gum, Arabic	180	3,710	3,250	Champag'e, bks	1,323	130,672	110,304
Indigo	32	5,441	4,990	Wool, bales	3,792	153,540	205,802
Madder	95	2,105	1,450	Articles report'd by value—	1,890	62,495	21,400
Oils, essential	7	445	239	Cigars	\$11,940	1,398,526	1,072,370
Oil, Olive	872	35,019	4,031	Corks	70	1,139	91,770
Opium	15	1,319	1,115	Foreign goods	49,412	1,059,652	1,240,730
Soda, bicarb		84,703	71,772	Woods	8,404	263,621	274,281
Soda, ash		41,833	41,306	Fruits, &c			
Soda, sal	662	35,450	23,603	Lemons	3,793	649,160	65,695
Flax	129	10,108	1,772	Oranges	1,124,191	192,292	192,292
Furs	69	5,966	3,294	Nuts	8,992	91,061	415,579
Gunny cloth		8,765	6,677	Raisins	7,471	574,816	381,053
Half		5,470	6,733	Rice, addressed	153,839	9,289,774	7,272,681
Hemp, bales	231	91,356	81,024	Rice	6,310	636,253	467,832
Hides, &c—				Spices, &c			
Bristles	83	1,726	1,023	Cassia		352,069	182,810
Hides, dressed	269	15,061	24,333	Ginger	601	69,911	33,190
India rubber	645	81,908	21,961	Pepper	61,993	2,32,954	207,593
Ivory		5,703	4,014	Salt petre		169,900	242,261
Jewelry, &c—				Woods		241,200	101,562
Watches	98	4,031	3,169	Fustic	300	39,300	51,423
Unseed	3,000	625,712	420,103	Logwood	5,835	209,212	235,497
Molasses	2,210	131,836	133,124	Mahogany	2,215	92,066	108,573

**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.	96	5,399	6,073	Oil cake, pkgs.	574	46,668	80,025
Breadstuffs—				Oil, lard	101	5,541	4,377
Flour, bbls.	89,787	2,615,504	2,841,717	Peanuts, bags	12	43,662	62,355
Wheat, bus.	835,051	16,139,018	15,635,006	Provisions—			
Corn	671,821	21,380,700	6,565,579	Beef, pkgs.	20,491	492,536	505,526
Oats	721,831	7,908,833	6,472,213	Cheese	64,935	1,155,113	1,048,258
Rye	8,000	483,731	3,532	Cutmeats	691	121,297	78,676
Barley, &c.	191,929	4,136,877	1,478,421	Eggs	6,490	840,724	229,261
Grass seed	538	153,594	41,451	Pork	311	15,098	89,420
Beans	8,907	104,300	65,411	Beef, pkgs	349	86,444	62,047
Peas	1,153	66,783	177,400	Lard, pkgs	1,987	190,433	60,694
C. meal, bbls	1,935	11,100	153,783	Lard, kegs	293	16,130	20,735
Cotton bales	13,319	679,711	509,434	Rice, pkgs	96	19,569	13,591
Hemp, bales	58	2,426	2,511	Starch	3,431	212,512	202,038
Hides, No.	2,018	322,761	805,462	Stearine	62	15,390	8,347
Hops, bales	1,454	87,933	57,024	Sugar, hhd, &c.		19,258	585
Leather, sides	63,855	2,620,267	1,880,129	Tallow, pkgs.	615	22,681	13,599
Molasses, bbls.		11,733	13,273	Tobacco, pkgs.	5,012	195,213	242,793
Naval Stores				Tobacco, hhd	1,763	96,547	61,938
Spirits turp.	491	7,009	6,276	Whiskey, bbls.	3,363	124,645	155,332
Kosin	2,118	49,910	52,698	Wool, bales	451	100,030	104,407
Tar	30	16,281	41,777	Dressed hoga No.		90,114	65,476
Pitch		610	2,192				

**COTTON.**

FRIDAY, P. M., Oct. 6, 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 Oct. 6. From the figures thus obtained it appears that the total receipts for the seven days have reached 46,044 bales against 31,073 bales last week, 20,606 bales the previous week, and 12,561 bales three weeks since, making the total receipts since the first of September, 1871, 123,596 bales against 192,266 bales for the same period of 1870, showing a decrease since September 1 this year of 69,670 bales. The details of the receipts for this week (as per telegraph) and of the corresponding week of 1870 are as follows:

RECEIPTS	Rec'd this week at—		RECEIPTS		
	1871.	1870.	1871.	1870.	
New Orleans... bales	8,109	17,814	Florida... bales	49	185
Mobile	4,461	6,464	North Carolina	2,976	2,392
Charleston	7,667	15,433	Virginia	7,138	4,108
Savannah	10,012	22,532			
Texas	8,700	6,683	Total receipts	46,044	68,949
Tennessee, &c.	1,572	2,298	Decrease this year	22,905	

The exports for the week ending this evening reach a total of 13,198 bales, of which 13,048 were to Great Britain, none to France, and 150 to rest of the Continent, while the stocks as made up this evening, are now 116,385 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 Oct. 6.	Exported to—		Total this week.	Same w'k 1870.	Stock.	
	G. Brit.	Cont'n't.			1871.	1870.
New Orleans	3,228		3,228	1,692	22,949	38,631
Mobile	4,461		4,461	1,692	9,603	20,151
Charleston	1,639		1,639		11,898	12,076
Savannah				1,900	10,456	82,680
Texas					21,302	5,996
New York	7,244	150	7,394	12,991	23,177	22,000
Other ports	887		887		17,000	18,000
Total	18,018	150	18,168	15,883	118,885	114,457
Total since Sept. 1	62,318	3,706	66,024	45,488		

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 2,685 bales, while the stocks to-night are 28,103 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Sept. 29, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wards.	Stock.
	1871.	1870.	Great Britain	France	Other For'gn	Total.		
New Orleans	13,883	26,594	9,823	3,472		12,705	9,760	19,130
Mobile	7,029	10,751	1,168			1,159	2,931	8,516
Charleston	10,825	21,691					5,485	8,781
Savannah	10,100	46,515					7,816	5,679
Texas	14,561	8,333	2,009			2,089	3,107	14,152
New York	3,238	2,447	26,462			26,462		22,597
Florida	98	403					76	1,551
North Carolina	3,558	4,631					3,140	1,991
Virginia	10,859	10,633					4,578	5,886
Other ports	5,326	1,736	238		81	322		11,000
Total this year	76,552		39,270	3,472	81	42,823	37,833	97,242
Total last year		128,317	28,104	1,491	7	29,602	73,007	107,420

The feeling among holders in the market the past week has been (until the close to-day, when the report of monetary derangement at London was construed unfavorably), one of growing confidence. Liverpool has shown considerable activity with prices tending upwards, and to this favorable turn our own market has responded by an improvement in prices, without however inducing extensive inquiry, closing to-night at 20c for middling uplands, against 19c last Friday. The continued small receipts at the Southern ports, as compared with the same period of last season, and the consequent small stock here, has strengthened the position of holders, enabling them to control the present stock and the prospective arrivals in the near future. Hence the great cause for the timidity observable a few weeks since has been removed, while at the same time the views of those who are looking for a very material falling off in our crop, have been strengthened. The scarcity and very high rates for freight have, however, tended to limit the operations of shippers, while spinners, owing to the considerable stock they still hold, have only purchased in a small way. At the close to-day, however, (as noticed above), there was less buoyancy, and prices favored the buyer. This was probably due, however, more to the financial derangements in London, and the fear that the Bank of England would further advance its rates of discount than to any inherent weakness in, or any change in the position of, cotton. For forward delivery there has been a less active movement, but the improvement during the week is about the same as for spot cotton. Low middling closed to-day at 19c for October, 19c for November, 19c for December, 19c for January, 20c for February, 20c for March, and for April, 20c. The total sales of this description for the week are 72,650 bales, including 2,000 free on board. For immediate delivery the total sales foot up this week 16,491 bales, including 8,941 for export, 6,186 for consumption, 680 for speculation, and 684 in transit. Of the above, 533 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary	17c @	17c @	18c @	19c @
Good Ordinary	19c @	19c @	19c @	20c @
Low Middling	20c @	20c @	20c @	21c @
Middling	21c @	21c @	21c @	22c @
Good Middling	22c @	22c @	22c @	23c @

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	3,260	17c @	18c @	19c @	19c @
Monday	1,538	17c @	18c @	19c @	19c @
Tuesday	3,030	17c @	19c @	19c @	20c @
Wednesday	3,373	17c @	19c @	19c @	20c @
Thursday	1,776	17c @	19c @	19c @	20c @
Friday	3,505	17c @	19c @	19c @	21c @

For forward delivery the sales (including 2,000 free on board) have reached during the week 72,650 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For October.	bales.	cts.	bales.	cts.	For February.	bales.	cts.
1,200	19 5-16	300	19 5-16	1,700	19 5-16	100	20
400	19 3-16	200	19 7-16	3,000	19 3-16	300	19 3-16
100	del. 2d. 19 1-16	3,500	19 1-16	600	19 13-16	100	20 3-16
1,100	19 5-16	2,200	19 9-16	4,100	19 1-16	700	20 1-16
1,400	19 5-16	800	19 1-16	3,700	19 15-16	100	20 3-16
100	19 1-16	800	19 1-16	700	20		
400	19 7-16	2,100	19 11-16				
2,500	19 1-16	500	19 1-16	19,700	total Dec'r.	1,300	total Feb'y.
1,200	19 9-16	2,600	19 1-16				
2,300	19 1-16	3,600	19 15-16				
300	19 11-16	1,800	20				
1,100	19 1-16						
1,800</							



LIVERPOOL, Sept. 23.—The following are the prices of American cotton compared with those of last year:

	—Ord. & Mid—		—Fair & G'd fair—		—G'd & fair—		—Same date 1870—	
	Ord.	Mid.	Fair	G'd fair	G'd	Fair	Mid.	Fair
Sea Island.....	22	23	29	36	42	48	16	18
Upland.....	12	18	23	25	28	32	16	18
Upland.....	8	8 1/2	9 1/4	9 3/4	9 7/8	10 1/8	9 1/2	9 3/4
Mobile.....	8	8 1/2	9 1/4	9 3/4	9 7/8	10 1/8	9 1/2	9 3/4
N. Orleans & Texas	8	8 1/2	9 1/4	9 3/4	9 7/8	10 1/8	9 1/2	9 3/4

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

	1868.		1869.		1870.		1871.	
	d.	d.	d.	d.	d.	d.	d.	d.
Midland	10 1/2	10 1/2	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Sea Island 24	23	23	16	16	22	22	22	22
Upland.....	10 1/2	10 1/2	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Mobile.....	10 1/2	10 1/2	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Orleans.....	10 1/2	10 1/2	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4

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

	—Taken on spec. to this date—		—Actual exp. from Liv., Hull & other ports to date—		—Actual exp't from U.K. in 1870.	
	1871.	1870.	1871.	1870.	1870.	1870.
American... bales.	321,430	155,920	167,140	290,855	87,187	142,700
Brazilian... bales.	100,400	13,180	34,300	43,698	34,574	48,050
Egyptian... bales.	24,9 0	5,310	19,330	9,424	4,876	7,900
W. Indian... bales.	9,4 0	1,521	1,970	5,530	5,149	12,480
E. Indian... bales.	76,500	85,860	259,650	294,986	154,769	417,300
Total.....	532,470	261,790	482,880	564,493	286,555	658,430

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

	—Sales this week.		—Total this year.		—Same period 1870.		—Average weekly sales.	
	Trade.	Ex-Special.	port.	tion.	year.	1870.	1871.	1870.
American... bales.	21,270	1,354	5,100	27,720	1,921,230	1,247,790	40,120	28,440
Brazilian... bales.	8,420	1,666	1,320	11,400	399,120	275,590	6,430	5,710
Egyptian... bales.	3,900	420	880	4,950	181,960	108,850	4,700	3,460
West Indian, &c.	4,530	260	620	5,350	90,510	42,800	1,870	3,890
East Indian... bales.	7,380	5,190	3,020	15,590	616,630	716,120	8,910	11,100
Total.....	45,500	8,830	10,940	65,260	3,251,300	2,412,670	62,030	49,600

	—Imports.		—Stocks.	
	This week.	To this date.	This date.	Same date.
American... bales.	8,661	1,884,912	1,247,066	1,555,991
Brazilian... bales.	5,265	346,173	288,431	390,564
Egyptian... bales.	1,197	170,610	108,953	191,737
W. Indian, &c.	261	76,660	51,819	84,720
East Indian... bales.	6,691	483,066	579,368	902,139
Total.....	22,082	2,963,109	2,302,676	3,252,282

Of the present stock of cotton in Liverpool 44 per cent is American against 33 per cent last year. Of Indian cotton the proportion is 24 7/8 per cent against 44 7/8 per cent.

LONDON, Sept. 23.—The market is rather quieter, and prices show a slight decline. The following are the particulars of imports, deliveries and stocks:

	1869.	1870.	1871.
	bales.	bales.	bales.
Imports, January 1 to Sept. 21	185,697	102,274	195,446
Deliveries.....	247,130	193,944	167,645
Stocks, Sept. 21.....	39,869	50,574	95,604

**BREADSTUFFS.**

FRIDAY P. M., October 6, 1871.

The activity and buoyancy in Flour and Wheat, noticed in our last, subsided on Tuesday, and since then the whole market has been depressed, except for Rye.

The receipts of Flour continue moderate. On Saturday and Monday last the demand was active, almost without precedent. In those two days the sales aggregated nearly one hundred thousand barrels, including large lines of extra State for October and November delivery, at \$7 25@ \$7 75. Tuesday morning prime shipping extras were held at the opening at \$8, but buyers having withdrawn there was a quick decline to \$7 50, and since then prices have given way daily, with a very limited business. Lines of Western extras sold from the wharf at \$7; but to-day prices were almost nominal. The family brands have also lost a portion of the late advances. Rye Flour has advanced in sympathy with the rise in the grain, and Corn Meal has been doing better but closes quiet.

Wheat was excited and buoyant the first half of the week, and the opening prices on Tuesday were \$1 60@ \$1 62 for No. 2 Spring, \$1 75 for Amber Winter, and \$1 79 for White Michigan; since that day prices have declined 7@10c. per bushel, and the close dull even at the decline. The receipts have greatly increased, while the demand has greatly fallen off. Private advices from Great Britain have reported a large increase in farmer's deliveries, and limits in hands of export buyers have been materially reduced. Of the wheat arriving, much of it pays a good profit, even at the decline, and with the money market working close, receivers are quite disposed to sell on arrival. Receipts continue large at the Western markets, being 5,000,000 bushels wheat for the last half of September, against 3,100,000 bushels for the corresponding period of last year. The exports for the same time showed an increase of more than a million bushels, but

as they have not been kept up, the present depression is felt. At to-day's market No. 2 Milwaukee spring sold at \$1 53; Amber Michigan, \$1 65, and White Michigan, \$1 70@ \$1 72.

Corn advanced to 78c. for Western mixed early in the week. Receipts have been small, and the quantity afloat on the canal for this market is quite reduced. But latterly Liverpool has declined and export orders almost entirely withdrawn; hence a dull closing at 74 1/2@76c., in store and afloat, and 77@77 1/2c. for yellow afloat.

Barley has declined to 85c. for No. 2 Chicago. Rye has advanced on a demand from the Continent, with sales of Western at \$1. Oats were buoyant, with a speculative demand early in the week; prime Chicago selling at 54@54 1/2c., but they have ruled dull for some days, this description closing at 52 1/2@53c.

The following are the closing quotations:

Flour—	Wheat, Spring, ... bush.	Red Winter, ... bush.	Amber do., ... bush.	White, ... bush.	White California, ... bush.	Corn, Western Mix'd, ... bush.	Yellow Western, ... bush.	White Western, ... bush.	Rye, ... bush.	Oats, ... bush.	Barley, ... bush.	Malt, ... bush.	Peas, Canada, ... bush.
Superfine.....	6 40	6 75	1 43	1 55	1 56	1 62	1 65	1 75	1 00	52	75	1 00	1 05
Extra State.....	7 10	7 40	1 65	1 75	1 65	1 75	1 65	1 75	1 00	52	75	1 00	1 05
Extra Western, com- mon.....	6 85	7 25	1 65	1 75	1 65	1 75	1 65	1 75	1 00	52	75	1 00	1 05
Extra and double extra Western & St. Louis.....	7 50	9 75	1 65	1 75	1 65	1 75	1 65	1 75	1 00	52	75	1 00	1 05
Southern shipp'g extras. 7 25@ 7 75	7 25	7 75	1 65	1 75	1 65	1 75	1 65	1 75	1 00	52	75	1 00	1 05
Southern, trade and family brands.....	8 25	10 00	1 65	1 75	1 65	1 75	1 65	1 75	1 00	52	75	1 00	1 05
Rye Flour, super & extra 5 00@ 5 80	5 00	5 80	1 65	1 75	1 65	1 75	1 65	1 75	1 00	52	75	1 00	1 05
Corn Meal, Western and Southern.....	3 90	4 40	1 65	1 75	1 65	1 75	1 65	1 75	1 00	52	75	1 00	1 05

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

	—RECEIPTS AT NEW YORK.		—Same time Jan. 1, 1870.		—EXPORTS FROM NEW YORK.		—1870.	
	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Flour, bbls.	80,787	2,615,504	2,840,779	41,222	1,821,075	41,765	1,474,663	
C. meal, "	1,605	147,109	153,785	2,726	95,332	790	59,600	
Wheat, bus.	835,051	16,459,046	15,685,006	935,047	16,279,930	377,018	12,497,347	
Corn, "	674,821	22,230,700	6,566,559	600,601	9,112,304	7,009	329,561	
Rye, "	8,000	483,731	375,872	...	319,003	...	65,734	
Barley, &c "	191,925	1,136,877	1,476,429	...	81,896	...	4,939	
Oats, "	724,304	7,958,363	6,472,215	7,992	27,064	1,665	17,214	

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

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING SEPTEMBER 30, 1871.

	Flour.		Wheat.		Corn.		Oats.		Barley.		Rye.	
	bbls.	bush.	bbls.	bush.	bush.	bush.	bush.	bush.	bush.	bush.	bush.	bush.
Chicago.....	28,070	918,455	1,171,054	726,910	372,676	136,472	...	...	...	...	...	...
Milwaukee.....	16,549	857,417	33,360	40,251	68,982	26,128	...	...	...	...	...	...
Toledo.....	23,866	272,788	165,665	29,485	890	4,500	...	...	...	...	...	...
Detroit.....	20,852	152,582	5,539	34,867	3,688	11,000	...	...	...	...	...	...
Cleveland.....	5,800*	79,000	5,600	16,600	11,000	3,900	...	...	...	...	...	...
St. Louis.....	32,498	212,900	52,805	115,915	66,029	13,015	...	...	...	...	...	...
Duluth.....	4,900	86,180	...	...	...	...	...	...	...	...	...	...
Total.....	132,535	2,579,692	1,434,092	964,004	523,185	184,015	...	...	...	...	...	...
Previous week.....	136,674	2,375,787	1,163,513	1,065,744	480,065	179,211	...	...	...	...	...	...
Correspond'g week.....	70	141,500	1,627,653	613,418	336,878	405,197	81,524	...	...	...	...	...
"	69	146,721	2,249,512	1,069,380	815,258	111,830	81,838	...	...	...	...	...
"	68	174,215	2,113,257	526,186	873,532	372,097	96,365	...	...	...	...	...
"	67	175,934	2,174,302	759,416	982,134	237,522	92,101	...	...	...	...	...

\* Estimated.

COMPARATIVE AGGREGATE RECEIPTS OF FLOUR and Grain at the same ports from Jan. 1 to September 30, inclusive, for four years.

	1871.		1870.		1869.		1868.	
	bbls.	bush.	bbls.	bush.	bbls.	bush.	bbls.	bush.
Flour, bbls.....	3,622,239	3,985,796	3,741,547	3,244,165	...	...	...	...
Wheat, bush.....	36,704,743	34,682,142	34,684,727	24,199,101	...	...	...	...
Corn, bush.....	45,760,919	23,526,778	28,371,902	29,819,278	...	...	...	...
Oats, bush.....	18,816,787	15,077,884	12,036,256	15,322,657	...	...	...	...
Barley, bush.....	3,588,378	3,396,117	1,054,246	3,220,406	...	...	...	...
Rye, bush.....	2,077,203	1,139,872	1,139,781	1,309,135	...	...	...	...
Total grain, bush.....	106,918,030	77,816,823	77,286,912	73,870,57	...	...	...	...

SHIPMENTS OF Flour and Grain from Chicago, Milwaukee & Duluth, St. Louis, Toledo, Cleveland and Detroit for the week ending September 30, 1871:

	Flour.		Wheat.		Corn.		Oats.		Barley.		Rye.	
	bbls.	bush.	bbls.	bush.	bush.	bush.	bush.	bush.	bush.	bush.	bush.	bush.
Week ending Sept. 30.	71,132,122	1,852,309	549,791	679,723	405,943	67,480	...	...	...	...	...	...
Week ending Sept. 23.	71,139,134	2,018,651	1,390,114	828,580	477,677	60,424	...	...	...	...	...	...
Week ending Sept. 30, '70.	76,730	968,552	493,929	576,158	273,420	55,927	...	...	...	...	...	...
Week ending Sept. 30, '69.	77,536	1,494,269	1,044,280	416,160	19,111	13,464	...	...	...	...	...	...

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to September 30, inclusive, for three years.

	1871.		1870.		1869.		1868.	
	bbls.	bush.	bbls.	bush.	bbls.	bush.	bbls.	bush.
Flour.....	3,200,611	2,855,355	3,317,621	...	...	...	...	
Wheat.....	28,107,320	26,074,059	25,630,669	...	...	...	...	
Corn.....	41,124,829	16,754,359	19,778,966	...	...	...	...	
Oats.....	12,161,141	9,100,076	7,132,968	...	...	...	...	
Barley.....	2,270,656	1,985,091	253,325	...	...	...	...	
Rye.....	1,055,070	1,261,462	651,355</					

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

Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
6,416,681	27,245,300	84,563,117	14,008,308	752,105	726,344
Total Grain.....bushels. 76,397,574					

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, Sept. 30, 1871:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York	422,426	3,121,677	1,214,399	14,943
In store at Albany	16,000	192,000	105,000	27,000
In store at Buffalo	131,300	297,600	127,800	91,400
In store at Chicago	1,817,085	1,926,660	1,544,340	419,924
In store at Milwaukee	3,000	.....	.....	.....
In store at Duluth	495.7	.....	.....	.....
In store at Toledo	410,975	311,873	519,338	3,051
In store at Detroit	349,695	25,690	57,813	8,541
In store at Oswego	150,000	45,000	25,000	50,000
In store at St. Louis	527,091	31,297	170,127	25,707
In store at Boston	13,711	117,172	385,249	22,498
In store at Toronto	77,875	48,569	35,326	179,087
In store at Montreal	328,243	170,074	500	.....
In store at Philadelphia*	120,000	115,000	112,000	15,000
In store at Baltimore*	35,000	85,000	68,500	8,000
Amount on New York canals	1,984,478	890,819	639,185	246,856
Rail shipments for week	183,512	79,872	143,172	47,772
Afloat on lakes	1,669,797	460,919	536,551	358,221
Total in store and in transit	Sep. 30, '71 8,756,715	7,051,252	5,694,305	1,518,000
" "	Sep. 21, '71 7,602,559	7,791,951	5,384,908	1,560,859
" "	Sep. 30, '70 8,704,294	2,975,980	4,143,799	1,968,886
" "	Sep. 16, '71 6,543,917	8,156,349	4,834,071	1,077,595
" "	Sep. 9, '71 6,892,043	8,100,390	5,004,793	1,102,059
" "	Sep. 2, '71 6,317,439	8,357,700	4,053,864	643,490

\* Estimated.  
† Montreal, Baltimore and Philadelphia not included.

GROCERIES.

FRIDAY EVENING, Oct. 6, 1871.

The general position of this market has apparently been quite satisfactory to the trade, and the feeling rather more settled than last week. Coffees and Spices are unusually firm, and Teas very well supported, and though sweets show a little weakness there is no depression of consequence, and nothing to indicate that buyers are likely to gain any very important advantage. The distribution to consumers has been larger and the demand still continues good, causing a reduction of supplies in jobbers hands, to replace which there is scarcely an ordinary assortment held by importers in many cases, and few additions expected inducing a feeling of much confidence in the future. The margins for profit are small in the majority of cases, but collections are easy, few bad debts have been contracted, and dealers almost without exception express themselves as well satisfied with the Fall trade, past, present and prospective.

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.... 7,307 pkgs.	Laguayra.. 2.95 bgs.	Sugar, Brazil. .... bgs.
Green..... 5,137 pkgs.	Other..... 300 bgs.	Manilla, &c. 20 bhs.
Japan..... 3,592 pkgs.	Sugar, Cuba.. 12,409 bgs.	Molasses, Cuba 1177 bhs.
Various..... 5,224 pkgs.	Cuba..... 6,167 bhs.	Porto Rico. 6.8 bhs.
Coffee Rio.... 11,547 bgs.	Porto Rico 919 bhs.	Demerara..... 54 bhs.
Java..... 9,751 mats.	Other..... 1,511 bhs.	Other..... 774 bhs.
Maracaibo... 1,823 bgs.	*Hhds. include bbls. and tes. reduced	

Imports this week have included 13,800 bags of Rio and 648 bags of other kinds of coffee; 10,523 boxes, 2,250 hhds., 12,680 mats and 11,186 bags of sugar, and 1,091 hhds. of molasses.

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

	Stocks in New York at date	Imports at leading ports since January 1.
	1871.	1870.
Tea..... lbs.	.....	\$6,886,434
Tea (indirect import)..... pkgs.	.....	86,431
Coffee Rio..... bags.	21,953	42,501
Coffee, other..... bags.	15,118	47,923
Sugar..... boxes.	71,318	91,862
Sugar..... hhds.	5,349	60,264
Sugar..... bags.	32,679	465,381
Molasses..... hhds.	7,685	19,113

TEA.

There has again been quite a slow tone to business, and at times the market appeared to be at an almost complete standstill, the general position presenting few features of decided interest. Still a very fair number of buyers were quietly looking around, and have probably secured more goods than reported, as an inclination to cover all movements with secrecy was noticeable throughout. The demand so far as known was directed in the main to Greens, of which the stock is much reduced and poorly assorted, but all low grades attract a very fair share of the attention of buyers and are considered as the best property just now. In fact, on these the bids are pretty full, and approximate closely to sellers views, while the prime sorts of both Japan and Oolong, though nominally steady, could only be sold with freedom by accepting a decline. The fine trade has been very good and pretty general, though jobbers have not as yet reduced their accumulations sufficiently to make fresh purchases necessary. Sales of 2,100 pkgs. Green; 4,475 do. Oolong; 1,300 do. Sonchong, and 1,340 do Japan.

There have been no imports this week. The receipts indirectly have been 425 pkgs. by steamer, and 10,231 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	17,821,761	15,775,988	9,235,286	42,833,035
1870	13,241,089	15,838,683	9,979,011	39,058,783

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 95,431 pkgs. since January 1, against 72,476 last year.

COFFEES.

This market has become a very one-sided sort of affair, the entire position showing a tone of great strength and buoyancy, and values only changing to reach a higher level. In fact, prices during the past week have not been a question of what buyers would pay, but almost entirely what sellers chose to ask, and though bids were frequently advanced  $\frac{1}{2}$  to  $\frac{3}{4}$  c. at a time, they were generally found to be behind the buoyant ideas of the owners of the stocks. About everything desirable that could be reached has been bought up, both on the spot and to arrive, and there is now left only a very beggarly show of samples in first hands, with no additions of magnitude expected for some time to come, and importers, almost without exception, appear to feel full as much confidence in the position as when values were very much lower. Buyers, too, have shown more interest of late, and in many cases eagerly pick up goods they refused entirely to handle at, at least 1c.  $\frac{1}{2}$  gold easier terms. From jobbers' hands the outward movement has been very liberal, and stocks in store are reduced and broken, contributing another stimulating influence, especially as advices from the interior seem to indicate that buyers are not fully satisfied yet, and are likely to hurry operations somewhat, in view of an anticipated advance in freight charges. Brazil has sold to a fair extent, and would have moved still more freely had there been a supply available, and prices not advanced so rapidly as to render it almost impossible for buyers to keep pace with the market in their bids, even when quite disposed to accept the situation in the strongest sense. A portion of the outlet was supplied by cargoes held by dealers on speculation, who were willing to secure a large accrued profit, but the parcels in first hands were largely withdrawn, and owners quite indifferent about operating, feeling perfectly secure, in view of the small accumulation on hand, and the knowledge that arrivals must be small for some time. Java has been in sharp demand, and the outgoing supplies kludly taken in and esred for, still more closely concentrating the stock, and giving holders greater power. Values naturally have improved on all grades, and it is now difficult to reach anything worth handling under about 2 1/2c. gold. West India styles are in much the same condition, about everything desirable having been bought up and concentrated, and present owners fixing a price at a materially higher range than before, coolly telling buyers they can take the goods or not, as they please. The transactions embrace 5,600 bags Rio, to arrive; 20,274 bags do. on spot, mostly resold by cargo from dealers' hands; 4,150 bags Santos, resold from speculators' hands; 3,900 bags Maracaibo; 40 do. Laguayra; 4,867 mats Java; 500 bags do. to arrive; 214 bags Costa Rica; 2,200 bags Ceylon; 2,500 bags Malabar; 150 bags Savanilla; 272 bags, 120 bbls., 100 tes. Jamaica; and shipped from first hands to Europe 450 bags St. Domingo. Sales at Baltimore of 6,992 bags Rio from first hands, and 5,311 resold from dealers' hands. At New Orleans 5,000 Rio.

Imports of Rio this week have included 4,200 bags per "Alpha," 5,600 do. per "Eyen," and 4,000 do. per "Eliza and Maria." Of other sorts the imports have included 450 bags St. Domingo per "Chas. C. Warren," and 198 bags of snaffles.

The stock of Rio Oct. 5, and the imports since Jan. 1, 1871, are as follows:

In Bags.	New York.	Phila. delphia.	Balti- more.	New Orleans.	Savon. & Mobile.	Gal- veston.	Total.
Stock	21,558	13,454	10,336	4,570	5,000	49,946	49,946
Same date 1871	12,503	.....	.....	.....	.....	.....	12,503
Imports	47,171	14,805	41,691	129,782	81,911	17,112	1,115,611
" in 1870	523,998	.....	361,181	51,252	27,302	14,712	1,018,448

Of other sorts the stock at New York, Oct. 5, and the imports at the several ports since January 1, 1871, were as follows:

	New York.	Boston.	Phila- delphia.	Balt. N. Ore- ans.	Total imports at all the ports
In bags.	stock.	import.	import.	import.	import.
Java and Singapore	.....	\$101,717	\$50,992	\$1,262	.....
Ceylon	11,352	15,229	.....	1,890	.....
Maracaibo	.....	\$1,059	.....	.....	.....
Laguayra	.....	\$3,686	.....	16,816	.....
St. Domingo	.....	\$7,481	4,950	.....	283
Other	4,136	\$1,196	2,073	\$22	\$1,512
Total	15,498	\$65,895	\$8,010	20,560	1,512
Same time 1870	17,923	237,590	60,751	12,400	4,109

\* Includes mats, &c., reduced to bags. † Also 12,416 mats.

SUGAR.

There has been no further very decided gain for buyers on the bulk of the business transacted during the past week, but they have retained about all the previously noted advantage, and the market was in rather a tame condition throughout. Refiners wants were small and uncertain and they seldom took more stock than could be used at once, while the Trade handled only a few irregular parcels; and, in fact, a general indifference about purchasing was shown on all hands. Holders, in the meantime, were offering pretty freely and though refraining as much as possible from showing any undue anxiety to secure an outlet for their goods, did not hesitate to realize upon all reasonable bids. The official count of stock on first of the month showed an aggregate somewhat larger than was supposed to be on hand, and with fair amounts available, to arrive, it was deemed advisable to get rid of some of the accumulation. The most liberal display of samples has been from the common grades of box sugar, and some of these sold very low. While a great many are inclined to slightly bear the market for Raws at present, we find a few who have not as yet lost confidence, and who refuse to show samples at current rates, believing that refiners are carrying scarcely any stock, and must come in as free buyers the moment an increased outlet is developed for their product. Refined have not been in very large stock, but with a slow demand, prices were weak, closing in buyers favor. The general market closes tame at a reduction of about  $\frac{1}{2}$  c. per lb. The sales of Raw include 1,508 hhds. Cuba; 504 hhds. Porto Rico; 161 hhds. St. Croix; 325 hhds. Martinique; 82 hhds. Guadaloupe; 65 hhds. Demerara; 107 hhds. Scotch refined; 60 hhds. Barla does; 21,889 boxes Havana; and 53 hhds. Melado.

Imports at New York, and stock in first hands, Oct. 5, were as follows:

	Cuba.	Cuba.	P. Rico.	Other.	Brazil, Manilla, &c.	Melado.
Imports this week	10,523	1,374	33,099	879	11,186	25
since Jan. 1	291,197	292,967	33,099	47,881	64,439	55,473
same time 1870	279,119	211,116	51,666	24,102	66,591	300,081
Stock in first hands	74,878	74,878	74,878	74,878	74,878	74,878
Same time 1870	94,862	94,862	94,862	94,862	94,862	94,862
" 1869	111,295	111,295	111,295	111,295	111,295	111,295

MOLASSES.

The demand for foreign descriptions does not improve, and the market has shown quite a dull tone during the greater portion of the past week. Such little call as does prevail comes almost entirely from refiners, and they base all operations exclusively upon actual wants, and as the distribution of their

product is not remarkably heavy just at present few boiling cargoes are taken. The distilling grades are seldom mentioned, and grocery lots move very slowly, the trade finding an assortment suited to their wants in the offering of domestic. Values are to a great extent nominal, and though a trifling amount of steadiness is claimed for refining styles, holders are free sellers, and a concession is an immediate necessity on the least pressure to realize. Domestic has sold with rather less freedom than last week, and holders, fearful of carrying over too much stock into the new crop are anxious operators, and offer easier terms on all grades, the market showing a tame tone generally. The first production of the domestic cane, embracing a few half-barrels "cane juice," was sold at New Orleans during the week at \$1 12½. For syrups the demand has been good and more general, both the high and the low grades meeting with buyers. Sugar-house molasses has sold down to a pretty small stock, and prices advanced, closing firm on a continued good demand at 19¢@20¢ in hhds. and 24¢ in bbls. We note sales of 265 hhds. Cuba Muscovado, 500 hhds. Porto Rico, 625 hhds. Barbadoes, 631 hhds. Trinidad, P. S., and 915 bbls. New Orleans.

The receipts at New York, and stock in first hands, Oct. 5, were as follows:

	Cuba, hhd.	P. Rico, hhd.	Demerara, hhd.	Other hhd.	N. O. bbls
Imports this week.....	611	31,716	126	321	3,326
" since Jan. 1.....	75,961	3,710	18,201	14,373	9,415
" same time 1870.....	73,672	24,650	4,596	14,373	9,415
Stock in first hands.....	8'0	5,293	1,332	3,200	3,200
" same time '70.....	12,572	3,770	3,770	3,770	3,770
" same time '69.....	7,633	3,983	2,372	2,372	2,372

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

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

	Boxes.		Sugar, hhd.		Bags.		Molasses, hhd.	
	1871.	1870.	1871.	1870.	1871.	1870.	1871.	1870.
New York.....	234,157	239,149	331,622	283,653	595,068	425,155	126,866	122,391
Boston.....	24,092	21,631	75,183	79,311	353,490	146,107	14,866	54,253
Philadelphia.....	24,017	21,839	62,792	59,327	81,766	31,701	73,062	71,976
Baltimore.....	3,087	41,846	102,819	80,532	28,935	25,711	20,810	21,982
New Orleans.....	33,931	38,904	9,630	5,035	.....	.....	376	7,805
Total.....	414,961	395,339	573,931	539,316	1,061,160	631,711	370,980	283,912

\* Including tierces and barrels reduced to hhds.

**SPICES.**

The rumored movement in Cloves noted at the close of our last report has since been confirmed, and was followed by a quick and rather sweeping demand for Pepper, covering nearly all the lots here and to arrive, and buyers of course paying full rates. Other grades have sympathized in the increased firmness induced by the transactions referred to above, but did not move freely. In fact, so far as the whole sale market is concerned business has again become a little dull, as after buying up all they could get hold of, operators advanced prices throughout, and withdrew samples until jobbers, etc., should fully comprehend the position and make up their minds to pay the rates asked. Holders, indeed, appear to have everything under complete control, and with the recent advices from abroad, all of a stimulating nature, he market shows a most decidedly strong and buoyant tone. From second hands the distribution has been larger and values have generally improved, with the stocks in store in some cases considerably reduced, and prime goods difficult to find. Sales have taken place of about 11,200 bags Pepper; 1,500 bundles Cassia; 100 cases Nutmegs, and 3,000 bales Cloves, here and in Boston.

**FRUITS, &c.**

We have no particular change to report in the market for foreign Dried; the demand has not been large, but steady for moderate sized lots. Layer Raisins have, as a rule, been quiet; a few full lots only have been taken. Valencia have sold freely in jobbing lots, making on the whole a fair total. Currants have not arrived so freely, and the close is rather stronger. Sardines are higher, with a good steady demand. Citron is held with confidence, and higher prices are asked. Almonds have sold fairly, though at easy prices; no new in market yet. Other kinds of nuts are quiet.

Foreign Green are in better supply. We have had a cargo of Havana Oranges in since our last, which were jobbed out at \$12 per bbl.; some Baracoa Bananas which have sold at \$1 75@2 50 per bunch, and Aspinwall do. which have sold at \$2 50@3 50 per bunch. Ginger sells at 14c. per pound.

Foreign Dried have met with a steady demand for Apples, especially the finer grades, and for these full prices have quite easily been obtained. Peaches rule steady, and pared have sold fairly, but unpared are rather quiet and in full supply. Blackberries have met with a speculative demand, and prices have advanced materially, held at the close at 14c. Cherries are high and very firm. Plums are scarce and wanted. Raspberries are coming in very sparingly.

Domestic Green are quiet and Apples are freely offered, with a moderate demand. Pears of the finest quality sell readily, but there are many other kinds which rule dull. Grapes are in large supply and prices are lower. Quinces are in fair demand, but in sufficient supply to meet all wants.

**ADVICES FROM PRODUCING MARKETS.**

From the circular of Messrs. Duomier & Co., under date of August 5, 1871, in regard to coffee we learn that the ruling quotation for ordinary Java was 73¢. 50. For West Indian lots not fully prime transactions were made at 73¢ @ 73¢. This year's crop of Java coffee, government and private, was at the time estimated at 68,900 piculs, against 106,600 piculs in 1870, and 1,108,000 piculs in 1869. The estimate of the coffee sale for September was about 45,000 piculs.

The government sale of sugar in July comprised 40,500 piculs. Nos. 17 to 20 sold at 15.50. average, and 9,500 piculs Nos. 13 to 16 at 16.25. Of the 40,000 piculs a large proportion was taken on account of planters against short delivery to the government; balance was for export to Persian Gulf. The 10,000 piculs were for Dutch account. The quotation for grades suitable for the American market is nominally 16.50. for No. 14, there being no sellers under 17. The total production of sugar this year, private and government, is estimated at 2,400,000 piculs, against 2,453,000 in 1870, and 2,634,000 in 1869.

**Cuba Sugar.**—CLAYED.—HAVANA, Sept. 29.—The *Weekly Report* says:—Influenced by less favorable advices from abroad, our market has been almost stagnant and there have been no transactions on which to base quotations. Buyers hold aloof from the market and any lots put up for sale do not realize holders pretensions, which are about 10½ rs. arrobe, No. 12 common train. Sugars of Derosne's process are still held at very high figures, say 10½@11 rs.

arrobe No. 11½. All sugars are now suffering severely from inclement weather and rapidly depreciating in quality. We have heard so far of no contract at fixed prices in the staple of the coming crop. The sales reported during the week add up about 3,500 boxes, against 12,500 last week.

**MOLASSES SUGARS.**—Nothing to add to what was reported in our last issue, prices still ranging nominally at from 8@9 rs. arrobe Nos. 8 to 10.

**CENTRIFUGALS.**—There has been no transaction, owing to the few small parcels remaining to be sold being of unsuitable grades. We quote nominally at from 12½@13 rs. arrobe Nos. 12 to 13.

**MUSCOVADOES.**—The only two lots deserving buyers attention, reported as unsold at the date of our previous review, were not disposed of this week on account of their owners excessive pretensions. We quote nominally at from 10½@10½ rs. fair to good refining.

Shipments this week from Havana and Matanzas have been as follows:

To	Boxes.	Hhds.
New York.....	10,850	611
Philadelphia.....	1,667	.....
New Orleans.....	960	.....
Total export of the week to all countries.....	13,669	711

The general movement at both ports has been as follows:

	—Receipts this week—		—To U. S.—		—To all Ports.—		—Stock at date.—	
	Boxes.	Hhds.	Boxes.	Hhds.	Boxes.	Hhds.	Boxes.	Hhds.
1871.....	399	77	403,429	100,618	909,750	105,530	198,029	2,133
1870.....	323	.....	892,503	117,787	1,437,885	149,712	130,749	1,039
1869.....	2,654	551	491,532	83,132	1,436,193	116,234	192,700	3,110

**Manila Sugar.**—The report of Messrs. Russell & Sturgis, dated July 31, notes the sale of 20,000 piculs extra superior, for October delivery, at the advanced price of \$6 25 per picul. Nothing done in any other description, the dealers refusing prices offered by exporters.

Veasils sailed at last dates:

Date	Ship	Destination	Piculs.
May 18.....	Nimrod.....	New York.....	8,002
June 25.....	Geo. Treat.....	Boston.....	13,600
July 15.....	Caravan Castle.....	New York.....	6,400
" 15.....	Jno. Temperley.....	Boston.....	12,000
" 12.....	Franklin.....	".....	25,199
" 19.....	Sacramento.....	New York.....	20,000
" 25.....	Pontunay.....	".....	9,600
" 31.....	L'Imperatrice.....	Boston.....	4,000

**PRICES CURRENT.**

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

	Duty paid		Duty paid
Hyson, Common to fair.....	40 @ 53	H. Sk. & Tw'ky Ex. f. to fin at	55 @ 60
do Superior to fine.....	60 @ 75	Uncol. Japan, Com. to fair.....	53 @ 60
do Ex. fine to finest.....	80 @ 115	do do Supr. to fin.....	63 @ 70
Young Hyson, Com. to fair.....	40 @ 55	do do Ex. f. to finest.....	75 @ 100
do Super. to fine.....	60 @ 90	Oolong, Common to fair.....	45 @ 55
do Ex. fine to finest.....	80 @ 130	do Superior to fine.....	60 @ 75
Gaap. & Imp. Com. to fair.....	58 @ 70	do Ex. fine to finest.....	85 @ 125
do Sup. to fine.....	80 @ 100	Socac. & Cong. Com. to fair.....	48 @ 55
do Ex. fine to finest.....	10 @ 45	do Supr. to fine.....	60 @ 75
Hyson Sk. & Tw. C. to fair.....	39 @ 40	do Ex. f. to finest.....	80 @ 125
do do Sup. to fine.....	45 @ 50		

**Coffee.**

Rio Prime, duty paid.....	gold. 17½ @ 17½	Native Ceylon.....	gold. 16½ @ 19
do good.....	gold. 17 @ 17½	Maracabo.....	gold. 16½ @ 19½
do fair.....	gold. 16½ @ 16½	Laguayra.....	gold. 16 @ 17½
do ordinary.....	gold. 15½ @ 16	St Domingo, in bond.....	gold. 10½ @ 11
Java, msts and bags.....	gold. 23 @ 24	Jamaica.....	gold. 16 @ 17
do do Brown.....	24 @ 25		

**Sugar.**

Cuba, Inf. to com. refining.....	3½ @ 3½	Hav'a, Box, D.S. Nos. 19 to 20.....	12½ @ 12½
do fair to good refining.....	2 @ 2½	Havana, Box, white.....	11½ @ 12½
do prime.....	1½ @ 2	Porto Rico, refining grades.....	8½ @ 9½
do fair to good grocery.....	9½ @ 10	do do grocery grades.....	9½ @ 11
do pr. to choice grocery.....	10½ @ 10½	Brazil, bags.....	7½ @ 9½
do centrifugal, hhd. & bxs.....	9 @ 11½	Manila, bags.....	7½ @ 8½
do Molado.....	4½ @ 5	White Sugars.....	12½ @ 12½
do molasses.....	7½ @ 9	do do.....	12½ @ 12½
Hav'a, Box, D. S. Nos. 7 to 9.....	8½ @ 9½	do do extra C.....	11½ @ 12
do do do 10 to 12.....	9½ @ 10	Yellow sugars.....	11 @ 11½
do do do 13 to 15.....	10½ @ 10½	Crushed and granulated.....	11 @ 12
do do do 16 to 18.....	11½ @ 11½	Powdered.....	11 @ 12½

**Molasses.**

New Orleans new.....	7 gal. 50 @ 60	Cuba Clayed.....	31 @ 35
Porto Rico.....	85 @ 53	Cuba centrifugal.....	21 @ 25
Cuba Muscovado.....	33 @ 40	English Islands.....	33 @ 45

**Rice.**

Rangoon, dressed, gold in bond 3½ @ 3½	Carolina.....	8 @ 9
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**Spices.**

Cassia, in cases.....	gold 36 @ 40	Pepper, in bond.....	(go'd) 12½ @ 13
Cassia in mats.....	do 36 @ 40	do Suma ra & Singapore	17 @ 18
Ginger, Race and Af.....	gold 11 @ 12	Pimento, Jamaica.....	(go'd) 4 @ 5
Mace.....	do 1 45 @ 1 50	do in bond.....	do 4 @ 5
Nutmegs cases.....	87½ @ 1 00	Cloves.....	do 11½ @ 12
do cases Penang.....	91½ @ 1 00	do in bond.....	do 6½ @ 7

**Fruits and Nuts.**

Raisins, Seedless, new 2 mst.	..... @ 5 50	Brazil Nuts.....	9 @ 9½
do Layer, 18.0, 2 box.	2 90 @ 3 00	Filberts, Sicily.....	10½ @ 11
do do 18.1.....	3 00 @ 3 00	do Barcelona.....	9½ @ 10
do Soltana, 2 B.....	13 @ 13	Pean Peanuts.....	1 60 @ 1 65
do Valencia, 3 B.....	13 @ 13	Walnuts, Bordeaux.....	11 @ 11½
do London Layer.....	\$1 00 @ 3 25	Macaroni, Italian.....	11½ @ 12
Currants, new.....	7½ @ 8½	Fire Crack, best No 1 1/2 box.....	3 @ 10
Citron, Leshorn (new).....	51 @ 53	DOMESTIC DRIED FRUITS.	
Prunes, French.....	13 @ 14½	Apples, State.....	8½ @ 9
Prunes, Turkish.....	7½ @ 8	do Western.....	..... @ 5
Prunelles.....	7½ @ 8	do Southern, common.....	4 @ 5
Dates.....	13 @ 23	do prims.....	6½ @ 7½
Cherries German.....	7 @ 7½	do sliced, new.....	10½ @ 13
Canton Ginger, case.....	9 00 @ 9 00	do unpared, qrs & hive.....	7 @ 8½
Almonds, Languedoc.....	..... @ 17½	Blackberries.....	13 @ 11
do Tarragona.....	17 @ 17	Cherries pitted.....	13 @ 11
do Ivica.....	13 @ 13	Pean Nuts.....	18 @ 22
do Sicily, 3 B.....	13 @ 13	Illekyory Nuts.....	..... @ 10
do Shelled, Sicily.....	22 @ 34	Peanuts, Va, g'd to fncy do	2 35 @ 2 60
do paper shell.....	22 @ 30	do com. to fair do	1 75 @ 2 25
Sardines.....	hi. hox. 86 @ 87	do W.L. g'd to best do	3 00 @ 3 25
Sardines.....	gr. box. 24 @ 24½		

**Grocers' Drugs and Sundries.**

Alum.....	2½ @ 2½	Sic. Licorice.....	15 @ 15
Bi-Carb. Soda (Eng.).....	5½ @ 5½	Calabra, imitation.....	20 @ 20
Borax.....	\$2 @ 83	" genuine.....	88 @ 46
Sal Soda, Cask.....	2½ @ 2½	Madder.....	gold. 12 @ 14
Sulphur.....	3½ @ 3½	Indigo, Madras.....	gold. 10 @ 10½
Salt Petre.....	1 @ 17	do Mailla.....	gold. 80 @ 80
Copperas.....	70 @ 72	do do.....	gold. 80 @ 80
Camphor in lib.....	70 @ 72	do do Large sizes.....	18 @ 18
Castile Soaps.....	2½ @ 12½	Sisal.....	16 @ 16
Epsom Salts.....	2½ @ 2½		

THE DRY GOODS TRADE.

FRIDAY, P. M., OCT. 6, 1871

There has been a moderately active sorting up trade doing since our last report, and the aggregate sales are fair, though smaller than for the preceding week. Package dealers have been doing some business in goods adapted to the late trade, but in fabrics for current consumption the movement has been chiefly of a jobbing character. The interior trade is good, with some falling off in the retail distribution in Chicago this week. In St. Louis there has been an active demand from local buyers and those from the surrounding country, a large number of the latter being in the city. Louisville imports also indicate a good trade, while advices from Cincinnati indicate some falling off in the volume of business, which has, however, been active until within a week or so. The Southern trade is good, as the rule, and some duplicate orders are coming in from the larger cities in that section. Near by buyers are making some purchases for immediate distribution, but are not duplicating earlier purchases to any extent. Collections come in with a fair degree of freedom, and city dealers continue in a comparatively easy financial condition.

**DOMESTIC COTTON GOODS.**—There has been during the past week a good inquiry for low grades of brown cottons, in 3/4 and 4-4 widths, at 7 1/2 @ 11c. per yard, and the stock of these goods in first hands is very small. Standard brown goods have sold more freely in full packages, and are held with rather more firmness. Canton flannels have sold freely, and few goods of popular marks are held by agents. There has not been much spirit in the trade in colored cottons, with the exception of ticks, some makes of which have sold liberally. The print trade has decreased somewhat, but is still fair. Cocheos, Pacifics, Hartels, and Dunnells are now selling at 12c., with no falling off in the movement reported by agents. Jobbers, however, report less inquiry for goods at the advance, and are opposed to any general rise. Printing cloths continue firm at the highest quotations.

**DOMESTIC WOOLEN GOODS.**—The market has been rather quiet during the week, but closes fully as firm as at the time of our last review. Cassimeres have been jobbing well at prices a little under those asked at the beginning of the season. Cloths are in fair request, and prices are fully sustained. Beavers have sold well, and stocks are small. Flannels are selling well, with a scarcity of operas. Knit goods are in fair demand at unchanged prices. Shawls are off a little, and are moving more freely at the reduction. Carpets have not been moving very freely at the high prices, as dealers have confined their purchases to such limited amounts as were required for immediate wants. Blankets job fairly, with a few sales of popular makes from first hands, but no spirited movement.

**FOREIGN GOODS.**—The volume of trade has fallen off somewhat here as in the domestic market, and the demand for goods is mainly for limited amounts to replenish stocks. Woolens sell fairly in a jobbing way, and beyond this there is little doing except in dress goods. Plaid dress goods at 50c. are in popular favor and job freely, while the package demand has been so active as to about clear out imported stocks. All wool plaids at 75 @ 80c. are also selling freely, and we notice with pleasure that the products of the Washington Mills sell freely at the same prices as are obtained for similar goods of foreign manufacture. Satins are in good demand, at prices ranging from 75c. @ \$1 for all wool goods. There is some inquiry for merinos and cashmeres, but the sales are not heavy at the moment. All wool and silk and wool stripes are quiet. Staples are fairly active at firm prices. Linens remain quiet at firm prices.

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

**BROWN SHIRTINGS AND SHIRTINGS** are in good demand in the medium and low grades, and have also sold better in full packages in standard qualities. The quotations remain as follows: Amoskeag A 36 13, B 36 12 1/2, Atlantic A 36 13 1/2, do D 36 11 1/2, do H 36 13, Appleton A 34 13, Augusta 36 12, do 30 10 1/2, Bunker R 30 9 1/2, Bost O 34 11, Commonwealth O 27 6 1/2, Grafton A 27 8 1/2, Great Falls M 36 11 1/2, do 8 38 11, Indian Head 36 13 1/2, do 30 11 1/2, Indian Orchard A 40 14, do O 37 12 1/2, Laconia O 39, 13 do R 37 12 1/2, Lawrence A 36 11 1/2, Lyman O 36 11 1/2, do E 34 12 1/2, Medford 36 12 1/2, Nashua fine O 38 12 1/2, do R 36 13 1/2, do E 40 15, Newmarket A 36 12, Pacific extra 36 13, do L 36 12 1/2, Pepperell 7-4 25, do 8-4 —, do 9-4 —, do 10-4 34 1/2-37 1/2, do 11-4 39 1/2-42 1/2, Pepperell E fine 35 13 1/2, do R 36 12 1/2, Pocasset F 30 9 1/2, Saranac fine O 38 12, do R 36 13 1/2, Stark A 36 13, Swift River 36 10 1/2, Tiger 27 9.

**BLEACHED SHEETINGS AND SHIRTINGS** are in steady request, with some accumulation of the finer qualities and a scarcity of low

grade goods. Prices are firm and unchanged. Amoskeag 46 16 1/2-17 do 42 15 1/2-16, do A 36 14 1/2-15, Androscoggin I, 36 16 1/2-17, Arkwright WT 36 19, Hallow & Son 36 13 1/2, Bartletta 36 15 1/2, do 33 13 1/2, Bates XX 36 17 1/2, Blackstone AA 36 15, Bost B 36 14 1/2 do O 30 11 1/2, do R 26 9 1/2, Clark 36 18, Dwight D 40 19, Ellerton 10-1 —, Fruit of the Loom 36 17, Glendale 27 7 1/2, Gold Medal 36 14, Great Falls Q 36 16 1/2-15 1/2, Hill's Scarp, Idem 36 16, Hopn 36 14, James 36 15, Lonsdale 36 17, Masonville 34 17 1/2, Newmarket O 36 13 1/2, New York Mills 36 21, Pepperell 6-4 25, do 10-4 42 1/2, Tuccarora XX 36 18, Utica 6-4 27 1/2, do 6-4 34, do 9-4 50 do 10-4 56, Waltham X 38 12, do 42 16, do 6-4 24 1/2 26, do 9-4 29 1/2-30, do 9-4 34 1/2-35, do 10-4 39 1/2-40, Wamsutta 36 20.

**PRINTING CLOTHS** continue in quick demand for both spot and futures, at 7 1/2c. for April delivery, and 7 1/2 @ 8c. for earlier months and spot goods.

**PAINTS** are firm and advancing, with a fair inquiry still for all of the more popular makes. We review quotations, as follows: American 11 1/2, Albion solid 11 1/2, Adena 11 1/2, do pink 12, do purple 11 1/2, Arnolds 9 1/2, Atlantic —, Durnella 12, Hamilton 11 1/2, London mourning 11, Malloy pink 12, do purple 11 1/2, Manchester 11 1/2, Merrimac D dk. 11 1/2, do W pink and purple 13, do W fancy —, Oriental shirtings 10 1/2, Pacific 12, Richmond's 11 1/2, Simpson-Morning 11, Sprague's pink 12, do blue and white 11 1/2, do shirtings —, Wamsutta 8 1/2.

**CANTON FLANNELS.**—Brown—Tremont H 12 1/2, do T 16 1/2, do A 16 1/2, do Y 17 1/2, do X 19, do XX 22, do XXX 25, Everett XX 18, Nashua A 15, do XX 22, Arlington 14 1/2, Eureka 14, Ellerton P 17 1/2, do H 26, do N 22, do O 19. Bleached—Tremont H 14, do T 16 1/2, do A 17 1/2, do Y 18 1/2, do X 21, do XX 24 1/2, do XXX 28, Everett 19 1/2, Salmon Falls 17 1/2, Pemberton Y 19, Ellerton P 19, do N 24, do O 21, do NN 27, do W 31.

**CHEEKS.**—Caledonia 70 23, do 50 21, do 12 20 1/2, do 10 21, do 8 16 do 11 22, do 15 27 1/2, Cumberland 12 1/2, Joe Greer 55 15 1/2, do 65 18 Kennebec 20, Lanark No. 2 9 1/2, Medford 13, Mechi No. A 1 29.

**DENIMS.**—Amoskeag 25, Bedford 14 1/2, Beaver Cr. AA 20, Columbian heavy 24, Haymaker Bro. 18 1/2, Manchester 20, Oja AXA 22, do BB 20.

**CORSET JEANS.**—Amoskeag 13 1/2, Androscoggin Sat. 15-15 1/2, Bates 10, Everetts 12 1/2, Indian Orchard Imp. 12 1/2, Laconia 13 1/2, Newmarket 13.

**COTTON BAGS.**—American \$32 50, Great Falls A \$32 50, Lewiston \$33 00, Ontarios A \$35 00, Stark A \$35 00.

**BROWN DALLS.**—Appleton 14, Amoskeag 14 1/2, Augusta 14, Pacific 14, Pepperell 14-14 1/2, Stark A 14.

**STAPLES.**—Albany 7 1/2, Algodoa 12 1/2, American 11 1/2-12 1/2, Amoskeag 13-19, Hamilton 18-19, Haymaker 11-11 1/2, Sheridan A 10, do G 11, Uncaaville A 12 1/2-13, Whittenton A 16.

**TICKINGS.**—Albany —, Amoskeag ACA 29 1/2-30, do A 24 1/2-26, do B 20 1/2-21, do C 18 1/2-19, do D 17, Blackstone Liver 14 1/2, Conestoga extra 32 21 1/2-22, do de 36 24 1/2-25, Cordis AAA 24, do ACE 28, Hamilton 20-21, Swift River 11 1/2, Thorndike A 14, Whittendon XXX 27 1/2, York 30 22 1/2.

**GINHAMS.**—Clyde 11 1/2, Earleton extra —, Glasgow 13, Gloucester 12, Hadley —, Hampden —, Hartford 12, Lancaster 15, Lancashire —, Pequa 12 1/2, Park Mills 14.

**MOUSSELINE DELAINES.**—Pacific 20, Hamilton 20, Pacific Mills armures 20, do Imperial reps 25, do aniline 22, do plain assorted colored armures 19, do do Orientals 18, do do alpaca 21, do do corded do 22 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 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 1/2 for extra three-ply; Brussels \$2 00 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 Oct. 5, 1871, and the corresponding weeks of 1870 and 1869 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING OCT. 5, 1871.

	—1869.—		—1870.—		—1871.—	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	720	\$272,685	2,327	\$351,573	1,657	\$725,079
do cotton...	425	136,815	1,539	407,258	735	239,621
do silk....	490	358,698	765	599,869	719	583,645
do flax....	630	124,135	1,880	352,562	821	179,315
Miscellaneous dry goods	303	122,031	526	157,970	1,079	229,388
Total.....	2,463	\$1,008,607	7,037	\$2,414,253	5,011	\$1,926,748

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

Manufacturers of wool..	913	\$329,178	581	\$309,211	811	\$310,868
do cotton...	291	72,177	261	67,451	237	61,412
do silk....	112	160,218	136	178,805	140	204,944
do flax....	379	95,153	731	107,871	354	88,972
Miscellaneous dry goods	61	26,123	45	18,685	698	31,422
Total.....	1,816	\$683,749	1,757	\$681,841	2,240	\$704,618
Add'd for cons'p'n	2,463	1,008,607	7,037	2,414,253	5,011	1,926,748
Total th'n upon m'rk't.	4,279	\$1,692,353	8,794	\$2,096,097	7,251	\$2,661,366

ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

Manufacturers of wool..	529	\$195,429	457	\$210,918	710	\$296,159
do cotton...	232	71,654	298	51,812	393	74,973
do silk....	89	108,569	91	131,134	145	186,762
do flax....	349	78,156	1,175	97,884	479	178,107
Miscellaneous dry goods	75	29,542	2,630	26,353	67	26,818
Total.....	1,274	\$482,658	3,351	\$518,153	1,695	\$732,818
Add'd for cons'p'n	2,463	1,008,607	7,037	2,414,253	5,011	1,926,748
Total enter'd at the port	3,737	\$1,491,265	10,388	\$2,932,406	6,706	\$2,679,586

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**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.....	\$5,370,690 09
Premiums on Policies not marked off 1st January, 1870.....	2,155,733 61
Total amount of Marine Premiums.....	\$7,526,423 70

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 55
Losses paid during the same period.....	\$2,233,590 39

Returns of Premiums and Expenses.....\$1,068,363 57

The Company has the following Assets, viz:

United States and State of New York Stock, City, Bank and other Stocks.....	\$3,813,710 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.....	339,333 03
Premium Notes and Bills Receivable.....	2,089,915 95
Cash in Bank.....	316,125 45
Total amount of Assets.....	\$14,183,983 43

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

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

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

By order of the Board,

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

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- |                     |                     |
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**CHARLES DENNIS, Vice-Pres.**  
**W. H. H. MOORE, 2d Vice-Pres.**  
**S. D. MEWLETS, Vice-Pres.**

**Insurance.**

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

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

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

Outstanding Premiums, January 1, 1870.....	\$116,921 01
Premiums received from January 1 to December 31, 1870, inclusive.....	481,840 67
Total amount of Marine Premiums.....	\$598,761 71
This Company has issued no Policies, except on Cargo and Freight for the Voyage.	
<b>No Risks have been taken upon Time or upon Hulls of Vessels.</b>	
Premiums marked off as Earned, during the period as above.....	\$506,733 79
Paid for Losses and Expenses, less Savings, &c., during the same period.....	345,355 70
Return Premiums.....	42,670 02

The Company has the following Assets:

Cash in Bank.....	\$76,573 35
United States and other Stocks.....	417,913 81
Loans on Stocks Drawing Interest.....	372 510 00
Premium Notes & Bills Receivable in advance of Premiums.....	175,134 54
Reinsurance and other Claims due the Company, estimated at.....	18,575 83
Total Assets.....	\$1,010,000 40

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

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

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

By order of the Board.

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- |                   |                       |
|-------------------|-----------------------|
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PIER No. 46 NORTH RIVER, EVERY WEDNESDAY as follows:  
MINNESOTA, Cap T. W. Freeman, Oct. 11, at 3 P.M.  
IDAHO, Capt. Price, Oct. 15, at 8 1/2 A.M.  
MANHATTAN, Captain J. B. Price, Oct. 20.  
COLORADO, Capt. T. F. Freeman, Nov. 1, at 3 P.M.  
WISCONSIN, Capt. Williams, Nov. 8, at 8 1/2 A.M.  
NEVADA, Captain Forsyth, Nov. 8, at 2 1/2 P.M.

Cabin passage, \$30 gold.  
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**Leave New York**  
At 8.40 A.M. for RICHMOND, and Points on the Coast  
At 9.30 P.M. from foot of Cortlandt street, via New York and Philadelphia Line, by GREAT SOUTHERN RAIL ROUTE TRAIN, for Richmond, New Orleans, Mobile, Memphis, Chattanooga, Nashville, Atlanta, Macon, and intermediate points.

STATIONS.	Miles.	Go SOUTH.		Go NORTH.	
		Time.	Time.	Time.	Time.
NEW YORK	0	Lv. 9.20 p.m.	Ar. 6.19 a.m.		
WASHINGTON	228	" 6.53 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	740	" 1.14 p.m.	" 11.15 a.m.		
CLEVELAND	823	" 5.55 p.m.	" 6.27 a.m.		
CHATTANOOGA	850	" 8.00 p.m.	" 4.45 a.m.		
NASHVILLE	1001	Ar. 5.40 a.m.	" 6.00 p.m.		
CORINTH	1066	" 9.00 a.m.	" 8.44 p.m.		
GRAND JUNCTION	1107	" 11.52 a.m.	" 8.30 p.m.		
MEMPHIS	1159	Ar. 2.55 p.m.	" 12.15 p.m.		
JACKSON	1319	Lv. 11.45 p.m.	" 4.37 p.m.		
ATLANTA	932	Ar. 8.35 a.m.	" 7.25 p.m.		
MACON	1085	" 1.40 p.m.	" 7.55 p.m.		
MONTGOMERY	1127	" 6.00 p.m.	" 6.45 p.m.		
MOBILE	1322	" 8.00 p.m.	" 5.33 p.m.		
NEW ORLEANS	1502	" 10.10 a.m.	" 7.00 a.m.		

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