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Walker, Andrews & Co.

No. 52 Wall Street, NEW YORK.

Andrews & Co.,

No. 10 PLACE VENDOME, PARIS.

Bonds, stocks and gold bought and sold on commission.

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

Alex. S. Petrie & Co., Guiion & 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.

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56 SOUTH STREET, NEW YORK.

Issue Sight Drafts and Exchange payable in all parts of Great Britain and Ireland.

Credits on W. TAPSCOTT & CO., Liverpool. Advances made on consignments. Orders for Government 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.

S. G. & G. C. WARD,

AGENTS FOR

WARING BROTHERS & COMPANY.

5 1/2 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

BANKING HOUSE OF

KOUNTZE BROTHERS,

14 Wall Street, New York.

Deposits received from Banks and Individuals, subject to check at sight, and interest allowed thereon at FOUR PER CENT per annum.

Collections made throughout the United States, the British Provinces and Europe.

Governments Securities bought and sold.

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 Travellers available in all parts of the World.

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

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

JOHN PATON,
ARCH. MCKINLAY, Agents.

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. M. SWENSON. W. M. PERKINS. D. L. EBBISON.

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.

Holders 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.

Miscellaneous.

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

BOROTT & 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.

Financial.

E. Judson Hawley & Co.

Bankers,

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

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

W. B. LEONARD. W. C. 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.

C. & G. WOODMAN,

BANKERS!

30 PINE STREET, N. Y.

Dealers in STOCKS, BONDS, and LAND WARRANTS

JACOB R. SHIPHERD & Co.,

BANKERS.

24 Pine Street, NEW YORK,

AND

164 22d 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!

PORT HURON

AND

LAKE MICHIGAN RAILROAD CO.,

TRUSTEER'S OFFICE.

PORT HURON, MICH., Oct. 23, 1871. }

The Company to mature November 1, 1871, on the First Mortgage Bonds of this Company, will be paid in GOLD COIN upon presentation and after that date, at the office of Messrs. Drake Brothers, No. 16 Broad Street, New York.

W. L. BANCROFT,

Treasurer.

WILLIAM C. GILMAN,

DEALER IN

INSURANCE SCRIP,

AND

Fire and Marine Insurance Stock,

46 Pine Street, corner of William Street, N. Y.

Gibson, Casanova & Co.

BANKERS'

NO. 50 EXCHANGE PLACE.

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

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

ADVANCES made on all marketable securities. CERTIFICATES of Deposit issued bearing interest COLLECTIONS made at all points of the UNION and BRITISH PROVINCES.

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 \$800,000, 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 \$30,000, commencing on the 1st December, 1871, with additional prizes for the first draw 80 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.

Boston Bankers.

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

PARKER & COBB,
 BANKERS, 37 DEVONSHIRE STREET,
 BOSTON,
 Buy and sell Western City and Coun-
 try bonds.

Philadelphia Bankers.

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

Western Bankers.

GILMORE, DUNLAP & Co.,
 103 & 110 West Fourth Street.
 CINCINNATI, OHIO.
 Dealers in GOLD, SILVER and all kinds of
 GOVERNMENT BONDS.
 COLLECTIONS MADE at all accessible
 points and remitted for on day of payment.
 CHECKS ON LONDON AND PARIS
 FOR SALE

Samuel A. Gaylord & Co.
 Stock and Bond Brokers,
 NO. 328 NORTH THIRD STREET
 SAINT LOUIS MO.

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

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

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

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

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

Southern Bankers.

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

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

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

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

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

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

Edward C. Anderson, Jr.
 BANKER, FACTOR AND
 Commission Merchant,
 Savannah, Ga.
 Special attention given to consignments of Cotton,
 Gold, Stocks, Bonds and Foreign and Domestic
 Exchange, bought and sold.
 Collections promptly remitted for.
 Orders solicited for the purchase or sales of Produce
 and Securities. Prompt attention guaranteed.
 New York Correspondents: LAWSON BROS. &

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

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

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

Southern Bankers.

JOHN A. KLEIN, C. C. FLOWERS, ORO. M. KLEIN
 President. Vice-President. Cashier.
Mississippi Valley Bank,
 A BANK OF DISCOUNT AND DEPOSIT,
 VICKSBURG, MISS.
 N. Y. Correspondents—Bank of the Manhattan Co.

ORO. L. HOLMES, ALER. MACBETH.
HOLMES & MACBETH,
 STOCK AND BOND BROKERS,
 CHARLESTON, S. C.
 Key box 41.

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

New Orleans Cards.

**UNION NATIONAL BANK
 OF
 New Orleans.**
 This Bank, organized under the general law of Con-
 gress with its capital of
\$600,000
 intact, is now fully prepared for business.
 As the first of the Old Institutions of the State to
 improve the opportunity of furnishing our population
 with the facilities of a local circulation on which the
 interest accrues to our people we respectfully solicit
 a portion of your business.
Board of Directors:
 M. M. SIMPSON, (of Sal- F. VAN BENTHUYSEN,;
 mon & Simpson) WALTER PUOIL,
 JOHN PHELPS, VICTOR MEYER,
 K. F. LA VILLEBREVILLE, S. M. FORD,
 H. W. FARLEY, V. HARTWELL,
 LEON GODCHAUX, L. J. VENAABLE,
 CARL KOHN, Pres't
 THEO. HELLMAN, Vice Pres't,
 (of Seligman Hellman & Co.)
 JAMES CHALARON, Cashier.

**STATE NATIONAL BANK
 OF NEW ORLEANS,**
 Formerly LOUISIANA STATE BANK, Incorporated
 1818.
 Capital, \$500,000 | Limit, \$1,000,000
 Prompt attention given to collections upon all points
 in the Southern States. Collections free of charge
 other than actual cost upon distant places.
 Remittances promptly made at current rates of
 exchange on the day of maturity.
 Exchange purchased and sold upon all points.
 SAMUEL H. KENNEDY, Pres't
 K. RIGNNY, Vice-Pres't.
 CHAS. L. C. DUPUY Cashier.

**N. O. National Bank
 OF
 NEW ORLEANS, LOUISIANA.**
 ALEX. WHELESS, President,
 JAS. N. BADLES, Vice-President.
 RICHARD JONES, Cashier.
 Particular attention given to Collections, both in
 the City and all points in connection with it. Prompt
 returns made at best rate of Exchange, and no charge
 made, excepting that actually paid upon any distant
 point. Correspondence solicited.

**NEW YORK CORRESPONDENT
 NINTH NATIONAL BANK**

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
 H. DICKINSON, late President Texas Nat. Bank
 PLATT K. DICKINSON, Member of N. Y. Stock and
 Gold Exchange.
 HOWARD C. DICKINSON, Member of N. Y. Stock
 Exchange.
 JOS. S. STOUT

Financial.

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

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

W. S. FANSHAW, O. C. MACDOUGALL,
Fanshawe & MacDougall

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

SOUTTER & Co.,

BANKERS,
No. 53 WILLIAM STREET, NEW YORK.

Dealers in Bills of Exchange, Governments, Bonds
Stocks, Gold, Commercial Paper, and all Negotiable
Securities.
Interest allowed on Deposits subject to Sight Draft
or Check.

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

OFFICE OF

U. S. ASSISTANT TREASURER.

NEW YORK, November 2, 1871.

In Conformity with Instructions from
the Secretary of the Treasury, notice is hereby given
to the holders of 3 Per Cent Temporary Loan Certifi-
cates, issued under the Acts of March 2, 1867, and July
25, 1868, that all such certificates bearing date May 15,
1868, of the denomination of \$5,000, between the num-
bers two thousand five hundred and ninety-three
(2,593), and two thousand eight hundred and eighteen
(2,818) inclusive, and of the denomination of \$10,000
each, between the numbers two thousand five hundred
and sixty-seven (2,567), and two thousand eight hun-
dred and thirty-three (2,833) inclusive, will be paid on
presentation at this office; and that from and after
the 31st day of December, 1871, such certificates will
cease to bear interest, and will be no longer available
as a portion of the lawful money reserve of any
National Banking Association.

THOMAS HILLHOUSE,
Assistant Treasurer U. S.

SOLOMON L. WITHEY, Pres't. HARVEY J. HOLLISTER,
JAMES M. BARNETT, Vice-Pres't. Cashier.

FIRST NATIONAL BANK
OF
GRAND RAPIDS, Mich.

32d Statement, October 2, 1871.

Table with columns for RESOURCES and LIABILITIES, listing various financial items and their corresponding values.

DIRECTORS:

SOLOMON L. WITHEY, President.
Judge United States District Court.
JAS. M. BARNETT, Vice-President.
MARTIN L. SWEET,
Managing Director Chicago & Mich. Lake Shore R. R.
W. D. FOSTER, Hardware Merchant.
JOHN CLANCY, Lumber Dealer.
AMOS RATHBONE,
of G. H. White & Co., Plaster Dealers.
WM. D. ROBERTS, of A. Roberts & Son, Dry Goods.
L. H. RANDALL,
of J. H. Randall & Co., Wholesale Grocers,
T. H. LYON, Jr., Proprietor Sweet's Hotel.

Financial.

DESIRABLE
HOME SECURITIES.

OFFICE OF

MEAD & CLARK,

BANKERS, 141 BROADWAY.

The attention of Capitalists and Investors generally
is invited to the

FIRST MORTGAGE

7 Per Cent Gold Bonds

OF THE

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

ERASTUS F. MEAD &
THOMAS CLARKE, Jr.
FINANCIAL AGENTS.

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 in operation in any of the
Western States. Having had twenty-five years' expe-
rience 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 con-
templating Western investments, desirable opportu-
nities 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.

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; Inter-
est payable when desired.

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

MISSOURI COUNTY BONDS, 10 per cent.

NEBRASKA TOWN AND COUNTY, 7 per cent.

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

MONEY TO LOAN

ON
DESIRABLE REAL ESTATE.

MORTGAGES PROMPTLY CASHED.

PRINCIPALS ONLY DEALT WITH.

Wm. Sinclair, Jr., & Co.,

No. 8, Pine Street.

Insurance.

FIRE INSURANCE
COMMERCIAL
Mutual Insurance
Company,

67 & 69 WILLIAM STREET,

NEW YORK, October 10, 1871.

ASSETS, - - - - - \$1,000,000,
OVER ALL LIABILITIES.

THIS COMPANY WILL INSURE AGAINST THE
RISKS OF FIRE on Buildings, Merchandise, Dwell-
ing Houses and Furniture, and Vessels in port or their
Cargoes, in the City of New York and Vicinity, at
reasonable rates of premium. Its business has always
been confined as above.

Parties wishing Fire Insurance in this Company are
invited to make their application direct.

DANIEL DRAKE SMITH,
President.

ADRIAN B. HOLMES,
Vice-President.

HENRY D. KING,
Secretary.

SAFEGUARD

Fire Insurance Company.

The undersigned hereby give notice that they intend
to form a company pursuant to the act of the Legisla-
ture of the State of New York, entitled "An act to
provide for the incorporation of Fire Insurance Com-
panies," passed June 25th, 1853, and the several acts
amendatory thereof, for the purpose of making Insur-
ance on Dwelling Houses, Stores and other buildings,
and upon Household Furniture, Merchandise, and
other property within the cities of New York and
Brooklyn, and elsewhere, against Loss or Damage by
Fire; and also to insure Leasehold Property and
Rents; that the said Company is to be called the

SAFEGUARD,

and to be located in the City of New York.

Dated NEW YORK, October 26, 1871.

- DAVID HODLEY, JONATHAN STURGIS,
W. R. VERMILYE, FRED'K SCHUCHARDT,
SAMUEL SLOAN, JAMES SUYDAM,
J. A. ROOSEVELT, W. M. VERMILYE,
DAVID J. ELY, FRANCIS SKIDDY,
JOHN E. DEWITT, HENRY CLEWS,
W. BUTLER DUNOAN, JAMES STOKES,
THOMAS C. DOREMUS, E. A. HAYT,
J. C. HAVEMEYER, CALER B. KNEVALS,
RICHARD W. HURLEUT, SAMUEL W. BASS,
WM. A. BOOTH, A. V. STOUT,
DAVID STEWART, WM. A. HADDEEN,
EDGAR S. VAN WINKLE, A. R. WETMORE,
CHARLES MALL, DEMAS BARNES,
HENRY L. PINESON, JR., CHAS. W. SWIFT,
Ponghkeepsic.

M. K. JESUP & COMPANY,

BANKERS AND MERCHANTS,
69 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

E. S. BAILEY,

65 WALL STREET,

Buys and Sells

Insurance Stocks and Scrips; also,
Bank Stocks and other Securities.
"SPECIALTY"

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

JONES & SCHUYLER,

12 PINE STREET,

NEW YORK.

Railway Commission Merchants.
Contract for STEEL and IRON RAILS, LOCOMO-
TIVES, CARS, and other Supplies, and negotiate
RAILWAY BONDS, LOANS, &c.

THE Commercial & Financial Chronicle

AND

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 13.

SATURDAY, NOVEMBER 4, 1871.

NO. 332.

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The Chronicle.

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

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier to city subscribers, and mailed to all others, (exclusive of postage),
 For One Year..... \$10 00
 For Six Months..... 6 00
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IS THE MONETARY CRISIS PAST?

The improvement in the tone of the money market during the week has taken a number of the croakers by surprise, and they are still at a loss to explain the course of events. The fact is now, however, sufficiently evident, which we have all along declared, namely, that the financial prosperity of this country is established on foundations more broad and safe than at any previous period of our history as a nation. We are in a position somewhat analogous to a successful merchant of immense capital and well organized business, whose stupendous resources can bear without more than temporary inconvenience, the pressure of a loss which at an earlier period when he was less strong might have prostrated him and almost brought him to ruin. There is something almost heroic in the bold front which the Chicago bankers and merchants exhibit in their determination to rise above all losses and discouragements. The officers of the banks there insist that their losses are not sufficient to use up their accumulated surplus funds, and that all their capitals are unimpaired. Of course the merchants generally are asking an extension. But their demands are so reasonable that they are generally in large part conceded. Some offer settlements at 50, 60, and 75 cents on the dollar, part cash and part time. By these and other arrangements the financial strain, originating from the vast destruction of

property, has been distributed over a period of several months. A larger number of the insurances than is now estimated will probably by that time be satisfactorily liquidated, and meanwhile the large expenditure for rebuilding the city of Chicago and for making good the consumed stocks of goods will give an impulse to all departments of our interior commerce and industrial activity which must cause a considerable demand for labor and put large sums of money in circulation. The anticipation of these movements is already exerting its effect on general confidence which, as we showed last week, it is of the highest importance for us to develop to the highest degree, consistent with a prudential caution, and a wise forecast of the early and more distant future of the money market.

To the influences thus arising out of our home affairs have been superadded others connected with our foreign exchanges. Considerable apprehension has been indulged lest the French indemnity payments might so disturb the European money markets as to cause large amounts of our securities to be forced for sale in England and Germany. The inevitable result it was argued would be that the foreign exchanges would become deranged, that large amounts of foreign capital now seeking investment here would be called home, and that the foreign demand for our railroad and Government securities would receive a notable check. This expectation we have always discouraged and have ventured to suppose that where one million of our bonds in foreign hands were sold, two millions or more would be required. The result so far is even more favorable than we had dared to predict, and the "corner" this week in the bonds of 1867, however regrettable in other points of view, is of value as offering a striking confirmation of the truth and soundness of the arguments by which our opinion was sustained.

We must not omit to note, as a prominent cause of the monetary improvement here, the extremely judicious and conservative character of the monetary revolution now accomplishing itself in Germany. Our financial connection with that country is now so close, and our transactions in securities of all kinds have assumed such vast proportions, that any monetary derangement there would not fail to embarrass us, both directly and indirectly through other countries. This intimate connection of the finances of the two countries accounts for the eagerness with which our financial men have studied the admirable report sent by Prince Bismarck to the Federal Council concerning the new gold standard and the proposed coinage of German marks. The tone of this report has fully reassured the public mind here on the points respecting which we required information. Its chief points are given by the London *Times* as follows:

"The large indemnity which France has contracted to pay cannot be settled without creating most serious disturbances in the money market, unless gold be made legal tender in Germany, as well as silver. In any case such a measure has long been entertained by the Government, and the large influx of gold into Germany has now so depreciated its value there, and such amounts are on hand, that no more advantageous moment could be selected to introduce the new order of things. It is thought necessary, however, to adopt a more sweeping measure by making a common coin for all Germany. The German Governments have always observed an expectant policy with regard to the so-called Latin Monetary Convention—viz., the franc system—and it appears less desirable than ever to adopt it now, as the principal Governments who joined this Convention have at present a paper currency, while England and America have kept altogether aloof from the arrangement. It is consequently thought advisable to adopt the third of a Prussian thaler as a unit, under the name of "mark" (only used hitherto for the currency of Hamburg, but which is not in real existence). Enough of these pieces of one-third of a thaler (and one-sixth of a thaler pieces) are in hand to provide for immediate wants, so that the transition will create little disturbance. Gold pieces of 30, 20 and 15 marks are to be coined, the 20 mark piece coming as near as possible to the English sovereign in its intrinsic value. The mark itself is to be divided in decimals. Finally, the report states that, while the new law does not pretend to solve all the problems under discussion, it is as an experiment the most inexpensive, and one that can be carried out with the least inconvenience, since its principal features are based on a system already introduced in the greater part of Germany (the thaler system). The remarks as yet published on this document in the German papers do not give a clue to the opinion of the public upon it. The Government at Berlin seem, however, confident of the measure being passed, new gold pieces being already coined in the Berlin Mint. While the alterations will certainly affect the money market favorably, since it will bring large sums of gold, now shut up in the Treasury of the several German States, back into circulation, the small dealings of the lower classes will be considerably affected by it. Until now a Prussian thaler was divided into 30 silbergroschen, and each silbergroschen was divided into 12 pfennigs, while a florin was divided into 60 kreuzers, each kreuzer being divided into four pfennigs. Thus, in Prussia the smallest coin was the pfennig, of which 120 went to the proposed new unit of a mark (one-third thaler), while in South Germany 140 went to the new proposed mark. Now, the new law proposes to make the smallest coin the one-hundredth part of a mark, which will be tantamount to increasing the smallest coin for North Germany by 20 per cent, and for South Germany by 40 per cent."

This report differs considerably from our telegraphic summaries, and it seems to be as satisfactory in Germany as here, inasmuch as the money-markets there have received a gradual accession of ease since its promulgation. This movement has also been accelerated by the opening of a number of new banks of issue whose notes will keep the volume of the circulation adequate during the process of reforming the currency, and will especially supply the place of the Government paper money which is now in process of retirement from circulation.

Such are the three chief circumstances which have been operating on our money market, and to these in conjunction with the other more permanent forces to which we have recently invited attention, the relaxation of the prevailing stringency is partly due. In view of the complicated nature of the influences now operating on the monetary movements, it is of course superfluous to repeat that there is need for much circumspection on the part of our merchants and business men of limited means. The first shock of our late calamity has indeed passed off with less of trouble than could have been anticipated. What we have now to do is to be ware of the more insidious and equally perilous "after-shock."

THE SOUTHERN STATES AND THE COTTON MANUFACTURES.

Can the South develop a large cotton manufacture? This question has been often discussed of late. It is now agitating the popular mind there to an extent which is full of promise, although the masses of our people at the North can scarcely understand it. The obvious answer is that the industries of any country are the outgrowth of the genius of the people. Climatic influences may be favorable, an abundant supply of the raw material may offer itself, cheap labor may be abundant; but all such conditions are in vain, if, as in Brazil, India or Egypt the genius and institutions of the people blight and paralyze the development of manufacturing enterprise. We have often applied these principles

to the South, since the close of the war brought the gradual elevation of labor to its just place among the productive forces of the country, and we have never been able to reach but one conclusion. Hence, we have no hesitation in endorsing now, as heretofore, the opinions of those who declare that the South can, if she will, prosper and grow rich by this and other manufacturing industries.

One of the facts on which rests this hopeful view of the question is that wherever cotton mills have been established in the Southern States they are paying handsome dividends. Thus the Petersburg (Va.) cotton mills have recently published a statement showing their financial operations for 11 months of the year ending last August. The net profit is shown to be equal to 25 per cent. on the capital stock. The company pay a rent equal to 2½ per cent. on their capital stock, and the managers, with a pardonable self-complacency, make a comparison of its prosperity with that of similar corporations, and intimate that no other cotton manufacturing company in the United States can make a showing of profits equal to that which they have realized. We might cite other examples from the list presented in confirmation of their arguments by the promoters of manufacturing industry in the cotton growing States. In Georgia, for instance, the cotton mills at Augusta and at Columbus are enjoying singular prosperity. But the important point of the controversy is whether this promise of prosperity rests on a trustworthy basis of permanent order and public quietude. If so the destiny of the South to develop its material wealth with a rapidity heretofore unknown may be regarded as certain. It is noteworthy that some of the profoundest thinkers and the best men in the cotton States are agitating these questions, and that the disparagement and despondency and aversion in which such discussions were formerly approached seem to be giving way to a more rational attitude of the public mind. This movement, indicating, as it does, a growing submission and enlightenment as to politico-economical truths is rich in hopeful promise.

The Southern States, as Mr. Bright observed in the British Parliament on a memorable occasion, have such resources that "the whole earth offers nothing more fertile or more lovely." But these riches need to be developed. They are not possessed till they are realized. And their development is no doubt intended in the inscrutable designs of the Great Arbiter of nations to call forth both from the North and the South such co-operative social and moral forces that not a few difficulties will thus solve themselves, which are now pronounced hopeless by some who ought to know better.

The great masses of the American people have always refused to take a discouraging view of the industrial future of the South. Its inhabitants, though different in some of their qualities from the more composite population of the North, are not incapable to recognize or obey their own interests, nor devoid of ambition to enrich themselves by conferring industrial wealth and prosperity on our common country. They are now rid of the paralyzing incubus of slavery. They are for the first time in their history inviting emigration. They will gradually be reinforced by those industrial elements of population and productive power, which are now their chief wants. This influx will attract capital, which is the other great want of the South. There is no more intelligence required to spin cotton than to plant, select, clean and sell it. The spinning and weaving brings swifter returns, and demands less capital in proportion to the product than does the investment in land and labor for raising the crop. It was formerly supposed that the manufacture of cotton goods was incompatible with the agricul-

tural production of the raw material. But this opinion has been long ago refuted by the logic of facts. Every cotton mill established in the South and managed with vigor has won success. We repeat, then, that the South may, if she will, develop a prosperous cotton manufacture. She has great facilities for the purpose, and success in the use she makes of them depends wholly on her own will. This success, however, can be secured only by compliance with several conditions which we shall hereafter discuss in greater detail. A brief reference to one or two of the chief must now suffice.

First, the development of manufacturing industry will eventually cause and require a large influx of workers from the North, which must be encouraged. Still there is no need to wait for immigration. They have a vast amount of unemployed labor ready for employment in the South. The field hands who cultivate the cotton may not be fit for the delicate task of tying knots, manipulating warps and woofs, or watching looms and spindles. This work requires one set of special aptitudes, and another set is wanted for the rougher and more robust labor of the plantation. But the unemployed masses of the South include both classes. Four-tenths of the people on an average, we are told, are fit for the field. One-fifth are endowed by nature with the special aptitudes for delicate hand-work, and in the case of colored people the average of the latter class is said to be somewhat higher. The work of the millions of idle or half-employed laborers in the South is abundant then to build up a large cotton industry, even in the absence of immigration. What this Southern labor needs is organization and training. How are these qualities to be had? This a difficult question. We have, however, some data for its solution. The experience of New England, where the old mill-hands of American birth have been to a large extent replaced by Irish and other foreign unskilled and untrained laborers, will be of service to our Southern organizers of industry in showing some of these data; and their own arrangements at Petersburg, Augusta, Columbus and other Southern manufacturing centres will be probably of more value still.

Secondly, this Southern development of industry needs capital. To get it the owners of this capital require guarantees. They demand, first of all, safety. Show that an investment is safe and exempt from risk and in proportion to its productiveness, money will flow into it. Let our Southern people show to the world that the business of manufacturing cotton here is a perfectly safe investment, and will pay fair profits; or that there is not much danger of loss, while the profits are unusually large; and they will command here, if not in Europe, all the capital they can judiciously use for this purpose. They have cheap food, cheap fuel and motive power, and cheap labor. These elements of productive power are enjoyed at the South in a degree superior to what is found in any of the present cotton-manufacturing districts here or abroad. Still all these advantages are of little use to them without capital, and an aply organized system of labor. In view of these facts, every friend of Southern industry and national progress must be gratified to find that the recent political troubles in South Carolina have been exaggerated, and that they have for months been under suppression from the law-abiding people of that State. Mr. Akerman, the Attorney General, who has just returned from a three weeks' trip through South Carolina, reports that the outrages complained of during the past fifteen months had mainly occurred some time ago, the culminating point having been reached last March. He also states that the outrages have been few for several months past, and that the trouble was substantially at an end. Certainly this evidence from a member of the Cabinet justifies the demand that the proclamation

of martial law in the nine counties said to be disturbed shall be revoked without delay. If the facts are as represented by the Attorney-General, then the proclamation was an invasion of the national liberties, and will prove to be one of the greatest mistakes which has ever been charged against the present Administration, or any of its predecessors.

On the other hand, let our Southern citizens remember how much of their growth in wealth depends on their repressing disorders by the superior force of law-abiding patriotism. The conditions for establishing manufactures in the South and promoting its prosperity are all dependent on intestine peace, and order and tranquility. If, without just grounds, the Administration has issued a proclamation declaring a state of war, and suspending the writ of habeas corpus in a time of profound peace, when the people were just gathering in their corn and cotton, and when the sunshine of material prosperity was just beginning to dawn, there is an appropriate remedy which must not be impeded by any popular discontent, or tumult, or violence. If all this was done, as is claimed, without a state of facts which justify it, the matter will be referred to Congress for redress; and meanwhile let the people there prove their zeal for the public tranquility in this critical emergency, and they will thus both refute their maligners and attract those supplies of floating capital and organized labor, which are needful to lay a firmer foundation for their own present and future progress, both in productive power, industrial enterprise, and realized material wealth.

DEPRECIATION OF THE CURRENCY AND THE OVERLOADING OF THE GOLD MARKET.

We have received from a correspondent at Brazil a second letter on the currency, which we regret we cannot publish for want of space. There are many points in this communication which are of sufficient practical value to justify their publication. They may perhaps find an appropriate place in the sketch of the Brazilian paper money system, which our correspondent has promised to send us. The reform of the paper currencies of Germany and the concurring depreciation of the paper money of France give a special interest to the fundamental principles governing the value of paper money issued under the guarantee of Government; and the gradual but slow approach which we are making to specie basis in this country render it important that these elementary principles should be always kept in the popular mind. The law governing the value of such paper is well established and familiarly known. If the supply is less than the demand the currency will not fall below its normal standard of value, but as soon as the supply exceeds the legitimate demand the value of the standard falls and gold goes to a premium. This law is as sure and as regular in its operation as the law which controls the tides; but in both cases a multitude of circumstances occur which sometimes modify the operation of the law and the normal sequence of the phenomena it controls. One of these is the fact that paper money is usually emitted to save taxation and as a means of revenue for needy Governments. Thus it has nearly always been issued to excess, the emission being controlled not by the disappearance of coin and the need for another currency to fill up the vacuum, but by the necessities of an empty treasury. Thus we often say that paper money has an inherent tendency to depreciate. It would be more strictly correct to say that paper money, however secured, has a tendency to instability of value, rising when the volume of the currency is too small, and sinking when it is too large. All financial history shows that paper money, however regulated in amount, however guaranteed by adequate security, has a proclivity to fluctuate in value, and cannot be kept steady at a given standard. The only safeguard

yet discovered to protect against this oscillation of value is free redemption in coin.

A second cause of uncertainty in the value of paper money is the fluctuation in the value of gold itself. This is less familiar, and is thus referred to by our correspondent:

All currencies, of whatever nature they may be, whether purely metallic, mixed, or inconvertible paper, have two values; one of these values, as regards metal, depends upon its fineness; and, as regards paper, whether under the mixed system, or a system of inconvertible paper, upon the relation which its volume bears to the amount of metal which would circulate in its absence. This may be called "real" or intrinsic value, and there is no reason why this real or intrinsic value should be more unstable under an inconvertible paper currency of normal volume that is not exceeding in amount the metal which would circulate, if there were no paper to take its place, than under a purely metallic currency.

The other value of currencies, and applying to them all alike, may be called commercial, and is determined by the relations in the foreign trade of a country. If the effective balance of trade, which Ragnet calls the "balance of payments" is in favor of a country, the commercial value of her currency will be appreciated; if, on the other hand, such balance shall be unfavorable, then the commercial value of her currency will be depreciated; but this can never exceed, for any great length of time, the cost of the passage of the precious metals, which are the great regulator.

You object to my incidental remark that "it might matter little to the internal trade and commerce of a country whether the currency be excessive and depreciated or not." The scope of my remark embraced only, so to speak, the condition of things existing after a pause in an excessive issue, and the new relations of price established. This stage having been reached, and the same vice of price existing in like degree, in all exchangeable commodities, it certainly matters little to internal traders whether the currency be excessive and depreciated or not, all transactions between trader and trader being made upon the same basis of price. If the volume of the currency were subject to constant fluctuation, then your objection would properly obtain, but scientifically considered, a currency cannot fluctuate so far as its *intrinsic* value is concerned, excepting through debasement, if metallic, or an increase in its volume if it be of paper. Fluctuations in the *commercial* value of a currency arise, as I have elsewhere shown, from changes in the relations of the foreign trade of a country, irrespectively of the volume or intrinsic value of the circulation.

You appear to think that my objection to the gold premium as a test of the depreciation of a paper currency might apply better to a country like Brazil than to the United States. It would seem to me, however, that directly the reverse should obtain, and that my objection applies most emphatically to the United States because of the enormous production of her gold mines, which overload your gold market beyond your current wants, thus aggravating the false and phenomenal relation between your paper and gold to a degree unknown in Brazil, whose gold mines supply a comparatively insignificant amount.

The question here discussed is worthy of more extended examination than it has received from politico-economical writers. Much of the anomaly which marked the movements of gold during and since the war has been ascribed to the fluctuations in the intrinsic price of gold, although Mr. Goschen, in his able work on the foreign exchanges, declares that such fluctuations are always corrected by commercial movements, and can never exceed four or five per cent, even during a very temporary period. A wide induction of facts would be needful for an adequate discussion of this interesting subject, which offers a very attractive subject of study to those who possess the needful leisure, learning, and discipline and acquaintance with practical finance.

There is this further reason for the stimulating of such inquiries. The currency of Europe is undergoing such a revolution as has not been known for half a century or more. A new and interesting series of facts is thus presented, which needs to be observed and placed on record for the future use and improvement of monetary science. The most conspicuous of these phenomena is of course to be found in Paris.

Every successive report of the Bank of France shows an increase of its paper issues with the inevitable result of depreciation, and a small premium of 1·8 to 3 per cent on gold. Why this premium is so small needs to be explained, and also the reasons why the notes of the Bank of France suffered no depreciation during the war. It is easy to say that this happened because the issues were not in excess of the amount required to supply the place of coin withdrawn from circulation, and that they are now depreciated because

the level of supply has been overpassed. It is also easy to predict that now the excessive issues have begun, there is no certainty as to how far the depreciation may advance, or when it will stop. But these inferences can now be tested and their soundness proved by facts. These facts need to be collected and recorded. The necessities of the French Government are just beginning to tell on the Bank. The payments of the indemnity monies have nearly exhausted the available funds of the bank, and every subsequent payment, as it continually recurs, will create a demand for new issues of paper money. Meanwhile every succeeding omission will debase and dilute the currency the more from an expectation on the part of the public that the channels of the circulation will be flooded with unlimited further issues. This process of depreciation in France will occur under very different conditions to those which prevailed here while our excessive issues of currency were being made to meet the exigencies of war. And among the forces producing these diversities a prominent place may perhaps be given to that "enormous production, overloading the gold market," to which attention is invited by our correspondent.

THE JAPANESE REVOLUTION AND OUR COMMERCE WITH THE ORIENT.

Considerable misunderstanding seems to prevail as to the recent changes in the government of Japan, which are destined to be of the highest importance in a commercial point of view. The popular notion is that the Mikado has just broken up the feudal system throughout his dominions, and dissolved the bonds of social and political order heretofore established. This view is somewhat incorrect. What has been done is twofold. First, the army has been remodelled. The army was formerly composed of two distinct elements; the imperial forces and the forces of the 200 *Damios*, the latter being 370,000 strong, while the former, though nominally 100,000 infantry and 20,000 cavalry, seldom amounted to more than 80,000 men of all arms. Some of these *damios* being turbulent and weak, their military and civil privileges have gradually been curtailed. A list of *damios*, published at Yedo in 1862, stated their number at 266, with revenues varying from 10,000 to 610,500 *coban*, or from \$75,000 to \$4,577,500. The territory of each *damio* formed a nominal sovereignty, but was governed by a *byshing*, or executive officer, appointed by the central government. In process of time the indolent *damios* lost their power, which was gradually absorbed by the *byshings*, who were many of them wealthier men than the majority of the *damios*, dwelling in splendid castles and enjoying all the substantial privileges of the *damios*, while nominally subordinate to them.

Thus a state of things happened which had its analogue in the political transformation wrought in France under the old *régime*. De Tocqueville shows how the revolution of 1789, which swept away the old feudal framework of the government, had long been in preparation; and that for generations the centralized government under the prefects appointed at Paris had wholly absorbed all real power; while the *noblesse* had preferred a life of luxury and dissipation in Paris, and had thus abdicated those political functions which alone can render an aristocracy tolerable or safe. Something very similar to this has been at work in Japan. The prefect or *Byshing* has long held in each *damio's* territory all real power. The indolent and turbulent *damios* had gradually been supplanted, and at length when everything was ripe, the Mikado, by proclamation, abolished the moribund system which had long ceased its functions. This change is as we said, to a large extent, confined to the military system. But it has also commercial aspects with which we are more concerned.

Every one is acquainted with the opposition of the Japanese authorities to foreign commerce, and the difficulties under which the six Japanese ports of Nagasaki, Kanagawa, Niigata, Hiogo, Osaka and Hakodadi were thrown open to commerce. Now it is affirmed on good authority that for these restrictions we are indebted to the bad faith of the daimios, who sought to monopolize the foreign trade and make it pay them as much tribute as possible. Nor does this opinion rest on doubtful evidence. The British Consul at Kanagawa wrote, in 1864, a full confirmation of the fact to his government, with the addition that the Tycoon shared a part of the blame with these daimios. "Those who have most narrowly watched the progress of foreign intercourse with Japan," he said, "have long suspected that much of the antagonism to foreign countries, attributed by the Tycoon to the princes, was fictitious rather than real; that foreign trade as between the two parties was a struggle—on the Tycoon's side to open the door leading to the outer world, of which he was lucky enough, in his representative capacity, according to the traditions and established institutions of Japan, to possess the key—at the highest price; on the side of the daimios, to get cheaply from the carrier and part with as little as possible of the profits." Under this twofold system of commercial disturbance there is no wonder that the foreign commerce of Japan has shown a slight decrease for several years. With the sweeping away of the power of both the Tycoon in 1866 and of the daimios recently, there is little doubt that the Japanese commerce will revive, especially with this country. For the internal trade of Japan is very extensive. Its people are 35 millions. The prices of its manufactured commodities are not enhanced by imposts of any kind, and transportation between all parts of the Empire is kept up by good roads and numerous coasting vessels. It must also be remembered that the cheapest and the nearest route from Europe to Japan is over our Pacific Railroad. Hence we shall naturally obtain the advantage of any improvement in the world's commerce with that country. Still Europe is keeping up a warm rivalry with us for the supremacy in the control of this traffic with the Orient which has never failed to enrich and give commercial prosperity to every country through whose territory it has passed. Thus we find that on the very day appointed for the opening of the Mont Cenis tunnel for traffic an important movement was consummated for another railroad across the Alps—the St. Gothard—and the contract for finance and construction has been made with some of the leading German banks and firms. In view of the activity in opening new routes to the Orient it is gratifying to find that our commerce with the Pacific shows a suggestive increase. The shipments eastward over the Pacific Railroad from San Francisco for the first nine months of 1870, and for the corresponding period in 1871, with the increase, is thus reported by the *Alta California*:

Articles.	1870. (9 months.)	1871. (9 months.)	Increase.
Tea.....lbs.	1,550,317	9,671,761	8,121,861
Silk.....	92,906	623,399	535,493
Wine.....	750,036	1,702,250	952,214
Wool.....	4,487,126	12,919,751	8,432,625
Salmon.....	91,907	609,713	517,806
Hops.....	41,907	134,505	92,598
Leather.....	594,774	1,193,607	598,833
Furs.....	835,382	827,904	-7,478
Cotton, glue, coffee, quicksilver, crude metals, &c.....	100	1,512,582	1,512,482
Total lbs.....	1,706,403	21,010,759	

OTT-TRUMPLER'S ANNUAL COTTON CIRCULAR

We are indebted to M. Ott-Trumpler for a copy of his annual 1st of October Cotton Circular, and on account of the more than usual interest attached this season to the subject of European consumption, we have translated it, and give it entire below. In reading this circular we should remember that the year for which the returns are made out

ends with the 30th of September last, whereas the figures of estimates we have heretofore published were for the calendar year, ending December 31, 1871. As the enlarged consumption was not fully entered upon until the 1st of January, and as there has since that date been, in Great Britain, an increase of new spindles, to the extent of 400 per week, of course the twelve months ending with Dec. 31 will show some improvement in the consumption over the year covered by the circular.

We find it impossible to agree entirely with the conclusions which M. Ott-Trumpler has drawn. Of course, so far as the facts are concerned, they are unimpeachable, but some of the estimates, especially for the coming year, do not strike us as being conclusive. As to the amount of stock now held by European spinners, his totals are certainly large (larger than we had figured them), and yet, without doubt, they are carefully stated, after a pretty thorough investigation. Our criticism, therefore, does not lie against them, but applies particularly to the estimates for the coming year. On a future occasion we shall probably present our views on this point at large. It is sufficient for us now to say that America will probably get about 1,000,000 bales less cotton from us out of the coming crop: that this large decrease in the supply of American bales represents a larger decrease in pounds, on account of the lower average weight of bales (say 375 lbs. average, next year, against 400 lbs. average this year), which will result from the withdrawal of so considerable a proportion of American; and, further, that at present prices European consumption must for the next twelve months, show an increase over the year covered by the circular. But we shall return to this subject on a future occasion.

DEAR SIR:
Below is my statement of the consumption of cotton—that is to say, the deliveries in Europe during the year from October 1, 1870, to September 30, 1871, in millions of bales:

	GREAT BRITAIN.					Tot.
	American.	India.	Brazil.	Egypt.	Sundry.	
Stock in the ports Oct. 1, 1870.....	145	303	54	20	36	559
Imports during the season, 49 from Continent.....	2,299	977	469	293	185	4,133
Total.....	2,445	1,280	523	313	151	4,692
Exports to the Continent 962, American 313.....	313	5.3	55	11	13	963
Total in the ports Sept. 30, 1871.....	2,102	747	465	292	153	3,759
Consumption.....	1,777	189	96	21	84	3,077
Consumption.....	1,925	558	379	241	119	3,222
Stock in the ports Oct. 1, 1870.....	100	55	13	2	25	300
Imports of the season direct from countries of production at Havre, Marseilles, Bordeaux, Nantes, Antwerp, Rotterdam, Amsterdam, Bremen, Hamburg, Trieste, Genoa, Venice & Naples. Export from England to the Continent, deduction being made for 49 re-exportation from England, and 1 to America.....	617	226	95	97	151	1,196
Total.....	1,091	813	161	100	194	2,599
Stocks in the ports Sept. 30, 1871.....	112	80	21	4	86	283
Consumption.....	919	733	140	96	158	2,046

The receipts at the ports of Spain, Sweden and Russia, from America and other countries, and the consumption in Italy of native cotton, are not included in these tables of consumption.

	ENGLISH CONSUMPTION.					CONSUMPTION OF CONTINENT.					Tot.	
	American.	Indian.	Brazil.	Egypt.	Sundry.	American.	Indian.	Brazil.	Egypt.	Sundry.		
1870-71.....	1,925	558	379	241	119	3,222	919	733	140	96	158	2,046
1869-70.....	1,391	834	311	168	93	2,599	608	628	165	58	173	1,627
1868-69.....	877	918	493	175	129	2,597	545	540	191	81	269	1,566
1867-68.....	1,197	799	533	181	111	2,222	688	728	175	86	277	1,782
1866-67.....	1,016	815	298	160	125	2,414	532	777	153	55	217	1,283
1865-66.....	816	874	259	186	150	2,319	301	753	164	69	237	1,361
1864-65.....	187	850	208	235	348	1,878	40	637	121	89	236	1,182
1863-64.....	178	630	181	219	414	1,565	81	511	71	108	216	1,083
1862-63.....	99	903	117	163	51	1,533	34	5.9	49	64	168	814
1861-62.....	304	675	101	122	15	1,217	228	415	2	49	60	714
1860-61.....	2,170	219	138	218	2,612	1,273	425	78	55	1,776		
1859-60.....	2,435	207	218	2,560	1,272	385					1,712	

	CONSUMPTION OF EUROPE.					Tot.
	American.	Indian.	Brazil.	Egypt.	Sundry.	
1870-71.....	2,414	1,291	8.9	371	277	3,363
1869-70.....	1,912	1,457	526	226	266	4,377
1868-69.....	1,422	1,763	681	296	394	4,501
1867-68.....	1,735	1,522	708	251	288	4,004
1866-67.....	1,548	1,592	460	215	242	4,147
1865-66.....	1,257	1,633	433	235	367	3,525
1864-65.....	1,298	1,497	324	371	634	3,083
1863-64.....	242	1,08	218	225	460	2,599
1862-63.....	183	1,464	160	162	162	2,146
1861-62.....	661	1,490	122	164	55	1,998
1860-61.....	3,443	671	271			4,385
1859-60.....	3,407	593	273			4,273

STOCK IN ENGLAND SEPTEMBER 30.		STOCK IN THE PORTS OF THE CONTINENT SEPT. 30, 1871.	
1871.....	507	1869.....	911
1870.....	559	1868.....	945
		1867.....	490
		1866.....	329
		1865.....	719
		1864.....	329
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		1708.....	329
		1707.....	329
		1706.....	

I recapitulate some of the principal figures:

	IMPORTATIONS INTO EUROPE FOR YEAR.			
	American.	Indian.	Sundry.	Total.
1859-60.....	5,778	700	2,075	4,753
1865-66.....	1,455	1,524	1,077	4,056
1866-67.....	1,572	1,307	1,247	4,126
1867-68.....	1,362	1,856	1,251	4,472
1868-69.....	2,084	1,419	1,160	4,563
1869-70.....	2,887	1,203	1,189	5,279

	STOCK IN EUROPE SEPTEMBER 30.			
	American.	Indian.	Sundry.	Total.
1860.....	958	286	27	1,244
1866.....	350	586	27	1,133
1867.....	287	578	277	1,032
1868.....	134	818	177	614
1869.....	74	996	118	583
1870.....	246	358	155	759
1871.....	189	269	202	760

	CONSUMPTION IN EUROPE.				Total weight in lbs.
	American.	Indian.	Sundry.	Total.	
426 lbs. 1859-60.....	1,683	1,065	3,985	4,168	1,750 millions.
365 lbs. 1865-66.....	1,548	1,663	4,447	3,985	1,456 millions.
371 lbs. 1866-67.....	1,735	1,522	4,094	4,447	1,539 millions.
364 lbs. 187-68.....	1,422	1,763	4,593	4,676	1,676 millions.
355 lbs. 1868-69.....	1,912	1,457	4,287	4,593	1,599 millions.
374 lbs. 1869-70.....	2,844	1,291	5,268	4,287	1,640 millions.
386 lbs. 1870-71.....	2,844	1,291	5,268	2,033	2,033 millions.

The importations into Europe, as compared with the preceding season, are as follows:

	American.	Indian.	Braz. l.	Egypt.	Sundry.	Total.
1870-71.....	2,887	1,203	564	330	286	5,279
1869-70.....	2,084	1,419	532	236	202	4,563
Increase.....	803	216	32	104	16	707
Decrease.....						

RECAPITULATION.		Total.
Stock October 1, 1870.....	759	5,279
Arrivals.....	5,270	5,263
Exports.....	6,029	760
Stock September 30, 1871.....		760
Total.....	6,029	6,029

The consumption of Europe, estimated in pounds (see above), this season shows an increase over last season of 24 per cent., and over 1859-60 of 16 per cent. Below is the proportion by weight which the different sources of production have yielded for European consumption.

America.....	69 per cent.
India.....	23 per cent.
Sundry.....	17 per cent.

	Below is the consumption per week:		
	England.	Cont'nt.	Europe.
For 1869-60 and 1860-61 (estimated).....	50,000	30,440	80,440 bales.
1865-66.....	44,596	31,077	75,673 "
1866-67.....	46,423	33,827	79,750 "
1867-68.....	54,269	24,270	88,539 "
1868-69.....	49,750	36,816	86,566 "
1869-70.....	53,077	31,288	84,365 "
1870-71.....	61,961	33,347	101,308 "

In all the preceding statements I have only occupied myself with known figures of visible stock, and consequently of the apparent consumption; but in order to arrive at the quantity really spun, one should know the invisible stock, that is to say, the cotton now in the hands of spinners, compared with their supply a year ago. It is to be observed, as I pointed out at the time, that at that period the English spinners possessed but little cotton, and spinners on the Continent probably still less.

Let us first examine the condition in England. She has taken 61,961 bales per week, of an average weight of at least 389 lbs. thus in thousand pounds..... 24,103 In 1869-70 she had taken 53,077 bales, the highest estimate of which was of 386 lbs. or..... 20,487

Increase..... 3,616

I am not ignorant of the fact that the number of spindles in operation has considerably increased, that perhaps the yarn spun has been somewhat coarser, that during a great part of the season as much has been worked as possible. But, notwithstanding all this, I cannot believe in an increase of 18 per cent. It is estimated in Liverpool that the spinners have only 150,000 to 200,000 bales more than they had at the commencement of the year; but one of my friends in Manchester, to whom it is of importance and who has the means of obtaining reliable information, assures me that the spinners there have, in the aggregate, 200,000 to 250,000 bales above what they ordinarily hold, and 300,000 to 350,000 above their supply of October 1, 1870. There existed every possible reason for supplying oneself well, for the yarns were in great demand at remunerative prices; opportunities for selling them on delivery were not wanting; money was easy and cheap; the crop in America did not promise well, and there were estimates current, no doubt made in good faith, showing that there would not be sufficient cotton to supply the requirements.

The same influences have operated on the Continent. I have taken much pains to obtain information in Normandy, in the north of France, in Alsace, in Germany, in Austria, in Switzerland, and everywhere I have been told that there are (establishments) mills which are supplied for four to six months; that the average is probably from 10 to 12 weeks. Let us only take 7 weeks as a point of comparison with the 1st of October, 1870; and, at the rate of 39,347 bales per week, we find a difference of about 275,000 bales. It must not be forgotten that during the war, at all events during the first four or five months of the season, full time was not worked everywhere.

The deliveries from the ports in Europe has amounted for our twelve months to..... bales. 5,268,000 And I will now permit myself to suppose (a supposition which my readers may correct or vary in accordance with their impressions) that the quantity of cotton, this day in the hands of spinners, England and the Continent together, exceeds that of a year ago, by at least..... bales. 500,000

Which would reduce the quantity actually spun to..... bales. 4,768,000 or 91,694 bales per week.

This does not quite make the 92,000 bales (53,000 for England and 34,000 for the Continent) stated in my circular of last April, but it is very far from the hundred thousand bales, and sometimes a great deal more than one hundred thousand bales per week, with which we have been so often entertained of late.

I have met with the objection that the consumption of the Baltic and of Spain, estimated at 8,000 bales per week, ought to be added to the calculations which I endeavor to make for the Continent; this objection is only in part well taken, for in the exports from England (see first page) the export to Russia, etc., is always included, and the shipments from Havre and the other ports on the Continent comprise those to Russia, when there are any in the same manner as those from Marseilles and Genoa comprise the exportations to Spain; but my tables do not include what those countries receive

direct from the countries of production; thus America has this season sent them 187,000 bales; Russia also obtains some cotton from the Levant, and has, this year, received 4,000 to 5,000 bales from the East Indies by way of Odessa. Thus there are about 4,000 bales per week, which might be added to my consumption on the Continent, if it is to include the Baltic, Barcelona, &c.

The crop of the United States, according to the figures of the FINANCIAL CHRONICLE, has been distributed as follows, in thousands of bales:

Exported to England and the Continent, exclusive of the Baltic and Spain.....	2,954
Exported to these two destinations.....	187
Exported to Mexico and Canada, and burnt.....	37
Total consumption North and South.....	1,160
And added to stock.....	74

Total crop..... 4,35

The export from America to the European ports included in my figures have been 2,954,000 bales, while the arrivals, according to my figures, are 2,887,000 bales; the difference may be explained by the fact that the voyages were much longer than ordinary, perhaps also by the fact that some cargoes were sent from Cowes to the Baltic, and finally by vessels having been lost.

In America it is estimated that during the season 80,000 bales have been added to the supply of spinners; the real consumption has been raised to 1,020,000 bales, or per week, in round numbers, to 20,000 bales.

The opinions that may be formed regarding the new crop at this period of the year are of little value. For instance, in October last, there were few estimates exceeding 3½ millions; the estimate of 3¼ was adhered to by many people until December, and yet it ended in producing 4,352,000 bales. Meanwhile it seems certain that in this year less ground has been planted than in 1870, less fertilizing matter has been employed, the weather has often been unfavorable, the plant is backward, worms are spoken of, &c. A reduction of 25 per cent on 1870-71 would give us nearly 3¼ millions. A continuation of bad weather and early frosts would reduce this figure, whilst a winter as favorable as the last two would add to it.

The average prices in 1870-71 of the qualities received from the East Indies, the Brazils, from Egypt and other minor sources have certainly not been sufficiently low to prevent these countries from planting as much as during late years; the rest depends on sun and rain, and all that can be said on the subject at present is to express the hope that in this aggregate they will, in 1871-72, supply at least as great a quantity as in 1870-71.

In some parts of the Continent, but what is of more importance, to a greater extent in Manchester, weaving has, during the last season, been less successful than spinning; large quantities of articles were frequently manufactured in England without any profit whatever, and sometimes at a loss. For some weeks past demand has remained behind production, so much so that "short time" is spoken of. On the Continent the vacuum caused by the war is or is nearly filled up.

The price of provisions has some influence upon the use of cotton goods by the masses. The quotation for wheat in England is perhaps the more general standard. It was 46s. on the 1st October, 1870; since then it has gradually risen to 60s., closing between 57s. and 58s., the average for the season being 54s. 11d. The crops of cereals have this year, generally speaking, been less abundant in Europe; France and England will require very large importations, which, partly, will have to be paid for in coin.

The money market also demands a moment's attention. The war has destroyed an incalculable amount of capital, and has diminished general production. The indemnities imposed upon France have, and will cause immense fluctuations in public securities and operations in Exchange heretofore unknown. Many new loans, besides the loans negotiated in France, will be required both at the present time and in the future. It is not impossible that the bank note will become gradually depreciated in value; there are many new enterprises afloat, such as banks, railroads, etc. In other directions business has assumed a striking development; the aggregate value of imports and exports of merchandise in England during the first eight months of this year, shows an excess above the corresponding period of 1870, of 12 per cent, while the balances of the Clearing-House in London for the last three months of last year are increased by a good third. It thus appears probable to me, that we shall, sooner or later, see considerable, perhaps violent fluctuations in money matters, of which, moreover, there already exist some premonitory signs.

As far as I know there is no great intention, on the Continent, to establish new spinning mills, but in England the machine-builders are full of orders for spinning machinery; but notwithstanding this, when considering the whole situation, I do not believe that, under the most favorable circumstances, the consumption for the twelve months that now begin can exceed that of the last twelve months; I mean to say that even in case there is sufficient cotton, and if price is not in the way, I am disposed to believe that no more will be spun in 1871-72 than in 1870-71.

The new season does not promise well for the manufacturing interest; starting from the supposition that the same quantity of cotton yarns will be required as in 1870-71, one might make the following rough estimate:

	Thousand bales.
Consumption in England and on the Continent, at 91,694 bales per week.....	4,708
Consumption in America.....	1,020
Shipments from America to the Baltic, Mexico, &c.....	224
Together.....	6,012

We may, if need be, deduct 160,000 bales from the actual stock in ports, which would reduce it to what it was at the end of September, 1869 and 1870..... 160

We may count the 74,000 added to the stock in the ports and cities of the United States during the last season, thus..... 74

The European spinners have a supply exceeding their requirements of 500,000 bales, and the American spinners 80,000 bales..... 580

We hope that the East India and the minor sources will furnish the average of the two last seasons, which is..... 2,431

There remains to be made up..... 2,767

According to this estimate, a total American crop of 2¼ millions would be sufficient to permit us to spin in America as well as in Europe as much cotton in 1871-72 as in 1870-71, reducing the stocks in the ports of the two hemispheres by 234,000 bales, and the supplies of the spinners to the quantity which they usually require when compelled by circumstances to operate from hand to mouth.

I do not say that these figures are to be assumed as reliable; I give them simply as a debatable text. To me, however, they seem to indicate that, with a crop of 8½ millions, the supply would be quite satisfactory, considering that in that case it would leave about 800,000 bales as the stock actually existing in first and second hands, instead of 800,000.

I note down for reference the principal fluctuations in the prices; the season opened at 9d. After a slight rise, the increasing and unexpected arrivals in the American ports and the events in France engendered a gradual fall, which reached its culminating point in the beginning of March, when, at one time, one could buy at 7½d. For future delivery 7d. Since that date the purchases for consumption have exceeded the supplies; the stock in Liverpool has been far from attaining the proportions which had been expected; material order was re-established on the continent; money became of almost unprecedented abundance; the advices from America regarding the crop in the ground were bad, and, perhaps aided by speculation, prices have gradually risen, with few moments of interval, until the end of September, closing about 9½d. 7½d. 9½d. Average for the season 8 57-100 6 55-100 8 67-100

The future course of prices will, naturally, much depend, or principally for some time, on the later advices from America. Afloat for Europe there were on 1st October about 300,000 bales of all sorts more than a year ago; but the stock of American cotton in Liverpool may for some time fall very low; too much importance ought, however, not to be attached to this circumstance, as many spinners are well supplied, and, if compelled, they might, though unwillingly, have greater recourse to qualities which are cheaper in proportion.

Yours truly, OTT-TRUMPLER.

EXPORTS FOR THE LAST FISCAL YEAR.

The Bureau of Statistics at Washington has issued its statement of the commerce of the United States for the fiscal year ending July 1st, containing, among other things, a complete comparative exhibit of the foreign exports from the United States for the period named.

During the year under review the shipments of food were stimulated by the war between France and Germany. In the previous year this influence was felt only in the last quarter, and but partially for that period. The effect of that war upon our commerce has not yet been fully determined. How far its destruction of productive labor is assisting in the present advance in wages, in Great Britain as well as on the Continent of Europe, is yet to be determined. Most surely it is having some influence in that direction—a movement that tends to equalize the cost of producing many articles in Europe and this country, and thus increases our exports and diminishes our imports.

According to this annual exhibit the following is a comparative statement of the value of the exports from the United States for two fiscal years:

	1870-71	1869-70
Domestic produce.....	\$473,115,292	\$455,208,241
Foreign merchandise.....	13,421,270	18,155,295
Specie and bullion.....	97,441,988	58,155,766
Total exports.....	\$590,978,550	\$531,519,302

Here is shown a considerable increase in the aggregate value, but it will be observed that more than half of the increase is made up of specie and bullion. The fact that there is no greater increase in the value of the domestic produce exported, may be attributed to the sharp decline in the marketable values of several of our leading staples, during that portion of the year when they went forward most freely—in cotton, for example, in the Winter months, and breadstuffs in the early Fall and late Spring months. It was to be expected that our re-exportation of foreign merchandise should be somewhat crippled by the war. The large export of specie and bullion was a natural result of the disturbed credits and mercantile disorders which prevailed.

It is interesting to see how few staples make up the great bulk of our foreign shipments. The following statement which we have prepared from the official exhibit illustrates this fact:

BREADSTUFFS—	1870-71.		1869-70.	
	Quantity.	Value.	Quantity.	Value.
Wheat Flour, bbls.....	3,653,651	\$24,093,184	3,463,833	\$21,169,693
Wheat, bush.....	34,301,906	45,143,424	36,584,115	47,121,239
Indian Corn Meal, bbls.....	212,641	931,830	187,091	935,679
Indian Corn, bush.....	9,895,319	7,453,977	1,302,115	1,287,575
Bread, lbs.....	13,801,624	760,637	10,193,510	581,048
Other.....		974,145		1,105,812
Total value Breadstuffs...		\$79,352,217		\$72,250,931

COTTON—				
Sea Island, lbs.....	3,212,948	\$1,437,539	5,409,780	\$2,906,433
Upland, &c., bales.....	3,243,811	216,989,571	2,118,109	244,121,191
Manufactures, yards.....	19,916,864	3,501,592	14,811,699	3,281,457
Manufactures not specified.....		1,056,801		1,400,625
Total cot. and cot. goods.....		\$321,885,245		\$300,814,906
NAVAL STORES—				
Resin, bbls.....	311,909	1,600,551	563,816	1,789,927
Spirits turpentine, gals.....	9,453,554	1,001,504	3,246,667	1,367,302
Tar and pitch, bbls.....	32,884	91,894	47,401	143,460
Total Naval Stores.....		\$2,703,943		\$3,277,387
OILS—				
Crude Petroleum, gals.....	9,460,814	1,880,803	9,955,066	3,090,155
Refined Petroleum, gals.....	132,698,935	31,134,785	97,902,605	29,994,190
Naphtha, gals.....	7,809,392	746,797	5,422,624	564,264
Lard, gals.....	147,862	353,150	93,774	124,960
Fish, gals.....	692,494	458,387	310,878	228,979
Total Oils.....		\$37,812,128		\$32,896,566
PROVISIONS—				
Bacon, lbs.....	71,416,854	8,126,683	38,969,256	6,123,113
Beef, lbs.....	43,890,217	3,825,666	26,737,773	1,630,778
Butter, lbs.....	3,965,043	851,096	3,019,283	502,229
Cheese, lbs.....	63,098,967	3,752,990	57,29,337	8,81,934
Lard, lbs.....	80,037,297	10,568,020	35,808,530	5,923,267
Pork, lbs.....	39,250,750	4,302,220	24,639,331	3,253,137
Total Provisions.....	309,278,028	\$36,433,775	195,460,006	\$26,733,689
Tobacco, lbs.....	215,667,604	19,908,797	185,748,891	21,100,420
Tobacco, manufactured.....		2,097,160		1,604,605
Total Tobacco.....		\$22,005,957		\$22,705,025
Lumber, Timber, Wood and Woodware.....		12,916,652		13,735,868
Whalebone, lbs.....	853,742	251,562	856,729	243,937
Quicksilver, lbs.....	904,065	732,815	1,260,335	511,919
Soap, lbs.....	7,736,276	576,028	7,729,293	622,713
Clocks, and parts of.....		652,155		584,673
Furs and Fur Skins.....		1,600,193		1,941,139
Hops, lbs.....	3,273,653	31,283	18,356,331	2,515,734
Muskets, pistols, &c.....		13,463,916		5,015,732
Druggs.....		4,175,218		1,228,550
Leather and manufactures of.....		1,887,395		673,331
Oil Cake, tons.....	106,793	4,160,621	78,307	3,419,263
Tallow, lbs.....	33,815,317	3,045,035	37,513,051	3,814,881
Clover Seed, bush.....	321,192	2,191,662	273	1,763
Sewing Machines.....		1,893,164		2,233,320

RECAPITULATION OF VALUES.

	1870-71.	1869-70.
Breadstuffs.....	\$79,352,217	\$72,250,931
Cotton and Cotton manufactures.....	221,885,245	230,814,906
Naval Stores.....	2,703,943	3,277,387
Oils and Petroleum.....	37,812,128	32,896,566
Provisions.....	36,433,775	26,733,548
Tobacco.....	22,005,957	22,705,225
Wood, Lumber, &c.....	12,916,652	13,735,838
Total for our seven great staples.....	\$412,546,812	\$402,550,825

The increase in the value of the export of breadstuffs was made up almost wholly of Indian corn, and merely shows the difference between the crops of that cereal for the two years. The falling off of more than eight millions of dollars in the value of the exports of cotton and cotton manufactures, is a notable circumstance in view of an increase of more than eleven hundred thousand bales in the quantity of raw cotton exported. Few except those directly interested appreciate a shrinkage in values so serious. The great aggregate value of our exports of oil and petroleum will attract attention, the total and the increase being mainly of refined petroleum. That there is no greater value of Provisions exported, demonstrates a decline in prices nearly as great comparatively as that which took place in cotton. An increase of about sixty-five per cent in the number of pounds exported is attended with an increase of only about thirty-two per cent in the value thereof. An increase of of thirty millions of pounds or sixteen per cent in the quantity of Tobacco exported, is attended with a slight falling off in value. The large exports of the products of our forests indicates the rapid destruction of them which has been in progress. Among miscellaneous items an export of munitions of war to the value of more than seventeen millions of dollars is a notable one.

It would appear from this review that for the increased value of our exports during the past fiscal year we are indebted mainly to the better crop of Indian Corn, the increased supply of Petroleum, the enormously increased production of cured meats and dairy products, and to the misfortunes of France in requiring from us large quantities of munitions of war, to make good her losses at Sedan and Metz.

The prospects are favorable for a still further enhancement in the value of our exports for the current fiscal year. We shall not have so much cotton to ship, but it will go forward at better prices, and there seems to be no doubt that the

export of breadstuffs and provisions will be maintained at fair prices. We shall have more tobacco and a full supply of petroleum to dispose of. But the most decided increase promises to be in the export of our manufactures growing out of various changes produced by the European war.

REVIEW OF THE MONTH.

At the beginning of October the money market was beginning to work closely at 6@7 per cent, and it is probable that there would have been a decided stringency without the assistance of events which subsequently occurred. The banks were in a condition of unusual expansion and were unable to meet the calls upon them for currency without drawing down their legal tender reserves, and calling in very sharply their funds loaned in Wall street. At the same time the drain of specie from London to the Continent had the effect of producing a sudden pressure in that market, with an advance of 2 per cent in the Bank rate within two weeks, attended by the natural result of a feeling bordering on panic, which was not without an important influence upon our own market, where so large an amount of foreign money is temporarily employed, in one shape and another. At a period when the financial situation was thus delicate and sensitive to the slightest disturbing influences, the occurrence of such a calamity as the Chicago fire was sufficient to bring on a panic in the financial markets with a heavy decline in the value of securities. The worst effects of the storm were felt in the loss of confidence which unavoidably followed a disaster of this character, where the extent of losses and the parties injured could not for some time be definitely ascertained. After a few days, however, there was a restoration of confidence, and during the latter part of the month monetary affairs worked much more smoothly. It is a remarkable fact that very few failures have occurred in consequence of the great decline in stocks, and of the two or three stock brokers firms which became embarrassed, nearly all were able to arrange their affairs and resume business in a few days.

Government securities were depressed by large sales, which took place when the heavy insurance losses were first known, as it was then generally supposed that these companies would rapidly throw on the market their government securities, as the most available resources for raising money. The effect of such sales, however, was largely "discounted," and the market somewhat depressed by considerable sales made by other parties.

The actual amount of government bonds sold by the insurance companies will probably fall much below the large estimates made in the moments of excitement which followed the fire. It is to be remembered that these companies have only a portion of their assets invested in United States securities, and that during the past few years they have been induced by the high prices of governments to sell these bonds and invest in railroad mortgages, city or State bonds, or in mortgages on real estate which paid a higher rate of interest.

PRICES OF GOVERNMENT SECURITIES IN OCTOBER, 1871.

6@81	6@81	5-20s	5-20s	5-20s	5-20s	5-20s	5-20s	10-40s	10-40s	ds
reg. coop.	1862.	1864.	1865.	1865A.	1867.	1868.	reg. coop.	eur.		
2	118%	115%	115%	114%	114%	111%	111%	114%		
3	117%	115%	115%	114%	114%	111%	111%	114%		
4	117%	115%	115%	114%	114%	111%	111%	114%		
5	118%	115%	115%	114%	114%	111%	111%	114%		
6	118%	115%	115%	114%	114%	111%	111%	114%		
7	117%	115%	115%	114%	114%	111%	111%	114%		
8	118%	115%	115%	114%	114%	111%	111%	114%		
9	118%	115%	115%	114%	114%	111%	111%	114%		
10	116%	114%	114%	113%	113%	111%	111%	114%		
11	117%	114%	114%	113%	113%	111%	111%	114%		
12	115%	114%	114%	113%	113%	111%	111%	114%		
13	115%	113%	113%	112%	112%	108%	108%	110%		
14	115%	113%	113%	112%	112%	107%	107%	111%		
15	115%	113%	113%	112%	112%	108%	108%	111%		
16	115%	113%	113%	112%	112%	108%	108%	111%		
17	115%	113%	113%	112%	112%	108%	108%	111%		
18	115%	113%	113%	112%	112%	108%	108%	111%		
19	114%	113%	113%	112%	112%	108%	108%	111%		
20	114%	113%	113%	112%	112%	108%	108%	111%		
21	114%	113%	113%	112%	112%	108%	108%	111%		
22	114%	113%	113%	112%	112%	108%	108%	111%		
23	114%	113%	113%	112%	112%	108%	108%	111%		
24	114%	113%	113%	112%	112%	108%	108%	111%		
25	115%	114%	114%	113%	113%	109%	109%	111%		
26	115%	114%	114%	113%	113%	109%	109%	111%		
27	115%	114%	114%	113%	113%	109%	109%	111%		
28	115%	114%	114%	113%	113%	109%	109%	111%		
29	115%	114%	114%	113%	113%	109%	109%	111%		
30	115%	114%	114%	113%	113%	109%	109%	111%		
31	115%	114%	114%	113%	113%	109%	109%	111%		
Opening	117%	118%	115%	115%	114%	115%	111%	114%		
Highest	117%	118%	115%	115%	116%	114%	115%	114%		
Lowest	114%	113%	113%	113%	112%	112%	108%	109%		
Closing	115%	116%	114%	114%	114%	113%	113%	108%	109%	111%

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

Date.	Cons U. S. for mon. 1862.	5-20. 1867.	10-40	Date.	Cons U. S. for mon. 1862.	5-20. 1867.	10-40
Monday	2 92%	92%	90	Saturday	21 92%	92%	89
Tuesday	3 93%	92%	90	Monday	23 93%	92%	89%
Wednesday	4 93%	92%	90	Tuesday	24 93%	92%	89%
Thursday	5 93%	92%	90	Wednesday	25 93%	92%	89%
Friday	6 93%	92%	89%	Thursday	26 92%	92%	89%
Saturday	7 93%	92%	89%	Friday	27 92%	91%	89%
Monday	8 93%	92%	89%	Saturday	28 92%	91%	89%
Tuesday	9 93%	92%	89%	Monday	30 92%	91%	89%
Wednesday	10 93%	92%	89%	Tuesday	31 92%	91%	89%
Thursday	11 93%	92%	89%	Lowest	92%	89%	88%
Friday	12 93%	92%	89%	Highest	93%	93%	90
Saturday	13 93%	92%	89%	Range	93%	93%	1%
Monday	14 93%	92%	89%	Last	93%	91%	89%
Tuesday	15 93%	92%	89%	Lowest	91%	89%	87%
Wednesday	16 93%	92%	89%	Highest	93%	93%	93%
Thursday	17 93%	92%	89%	Since	91%	89%	87%
Friday	18 93%	92%	89%	Jan. 1	93%	93%	93%
Saturday	19 93%	92%	89%				
Monday	20 93%	92%	89%				

Railroad and miscellaneous stocks, particularly the speculative favorites, were very heavily depressed by the panic, and several of the leading stocks touched lower prices than in the celebrated panic of September, 1869.

The course of prices for the month given in the table below will show the extent of fluctuations in each stock.

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

Railroad Stocks—	September				October			
	Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.
Alt. & Terre Haute	26	26	25	25	27	27	27	27
do do pref.	61	61	61	61	61	61	61	61
Albany & Susquehanna	93%	93%	93%	93%	93%	93%	93%	90
Boston, Hartford & Erie	3	3%	2	2%	2%	2%	2	2%
Chicago & Alton	119	120	118%	119	119%	119%	112	113
do do pref.	122%	122%	122	122%	114%	114%	114%	114%
Chicago, Burl. & Quincy	138	140	134	134	133	133	125	130
do & Northwest	71%	74%	67%	69%	69%	70%	51%	59%
do do pref.	92%	94%	89%	90%	90%	91	81	88%
do & Rock Island	111%	113	107%	110%	109%	110%	91	99%
Columb., Chic. & Ind. C.	21%	22%	19%	20%	20%	20%	15%	17%
Cleve. & Pittsburg	121%	125	118	121	121	126%	112	122
do Col., Cin. & Ind.	90%	94%	88	89	89%	89%	81	82%
Del., Lack. & Western	10%	111%	103%	110%	110%	110%	110%	105%
Dubuque & Sioux City	88	88	87	87	87	87	87	87
Erie	31%	35	29%	31%	30%	32%	26%	28%
do preferred	60	65	60	65	65	66	60	60
Harlem	120%	132%	128	130%	130	131%	119	121%
do preferred	135	135	135	135	135	135	135	135
Hannibal & St. Joseph	75%	78	60%	62%	51%	64	51%	61
do do pref.	80	88	71%	75	71	76	65%	72
Illinois Central	134	137%	134	135	135%	135%	132	135
Lake Sho. & Mich. South	112%	106%	105%	106%	106%	107%	90%	98%
Michigan Central	120%	120%	119	119	119	120	114	117%
Milwaukee & St. Paul	63	64%	61%	63	62%	63	51	55%
do do pref.	82	84	80%	81%	81%	81%	72	76
Morris & Essex	14%	95%	93%	94%	94%	94%	90%	93%
New Jersey	125%	125%	125%	125%	124%	124%	120	120
do Central	108	115	108	114	113	114%	100	105%
N. Y. Cen. & H. R Stock	99%	102%	91%	92%	92%	93%	84	89
do scrip	95%	96%	87%	88%	87%	88%	80	84%
do & N. Havcu.	152	155	145	150	150	150	145	150
Ohio & Mississipp.	46%	47%	41	42%	42%	43%	37	37
do do pref.	79	79%	78	78	78	78	72	72
Panama	71	75	60	62	62%	63%	75	57
Pitta, F. W. & Chi. guar	109	102	99%	99%	99%	100%	96	98
Reading	115%	116%	112%	114%	113%	114%	100	107%
Rome & Watertown	110	110	110	110	110	110	110	110
Rensselaer & Saratoga	101%	102%	101%	102%	102	102	101	101
St. Louis & Iron Moun.	59%	59%	59	59	59	59	59	59
South Side	75%	75%	75%	75%	75%	75%	75	75
Union Pacific	33%	34%	26%	28%	28%	28%	20%	23%
Tol. Wab. & We. tern.	65%	68%	60	62%	61%	61%	52%	58%
do do pref.	84	84	84	84	84	84	83	83
Miscellaneous—								
Consolidated Coal	43	45%	40%	45	45	47	37%	40
Cumberland Coal & Iron	45	45	45	45	45	45	45	45
American Coal	53%	57	53	57	56	56	49	45
Pennsylvania Coal	220	220	220	220	220	220	220	220
Maryland Coal	30%	33	30	33	31%	31%	21%	23
Spring Mountain Coal	74%	86	74%	81%	88	88	60	60
Pacific Mail	59%	58%	49%	51%	51%	52%	40%	47%
Atlantic Mail	15	15	15	15	15	15	15	15
Canton	80%	81%	78	78	75	75	67	70
Brunswick City Land	9	9	9	9	9	9	6%	6%
Mariposa	3%	3%	1	1%	1%	1%	1	1%
do pref.	6	7%	2%	2%	2%	2%	1%	1%
do Tr. 10s certif.	24	24	24	24	24	24	24	24
Quicksilver	18%	18	13%	17	18	19%	16	17%
do pref.	21%	25%	21%	24%	26%	26%	20%	23
West Union Telegraph	62%	69%	62%	66%	66%	67	52%	60%
Adams	84%	88	81%	87	87%	87%	80	84
American M. Union	57%	60%	57	57	57%	57%	51	55%
United States	56%	59%	55%	57%	58	59%	48	56%
Wells, Fargo & Co.	51	57%	51	52%	53	52%	49	52
do do scrip.	2%	2%	2%	2	2	2	2	2
Del. & Hud. Canal	120%	124	120%	123	123	123	118	118
Bankers' & B'kers' Assn.	91	91	91	91	91	91	91	91

Gold declined during the month on the anticipation of the payment of November interest, and in consequence of the tightness in money, and the large amount of borrowed bills of exchange which were thrown on the market by parties who adopted this method of raising money for stock operations. Rates on gold loans, however, were kept up during most of the month at very high rates, ranging a great part of the time above 7 per cent. The "short" interest in the market is still reported to be very large.

COURSE OF GOLD IN OCTOBER, 1871.

Date.	Opening.	Lowest.	Highest.	Closing.
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STERLING EXCHANGE FOR OCTOBER, 1871.

Table showing Sterling Exchange for October 1871 with columns for 60 days and 3 days rates for various locations like Oct. 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks since the 26th of October, 1871. These weekly changes are furnished by, and published in accordance with, an arrangement made with the Comptroller of the Currency:

Table listing changes in redeeming agents for various banks including Pennsylvania, Wisconsin, Connecticut, Illinois, Georgia, Iowa, New York, and Pennsylvania.

New National Banks.

The following is a list of the National Banks organized since the 26th of October, 1871:

- List of new national banks including: 1,894-The Farmers' National Bank of Greentown, Pa.; 1,895-The Merchants' National Bank of Toledo, Ohio; 1,896-Sycamore National Bank, Illinois.

Latest Monetary and Commercial English News

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

Table showing Exchange Rates at London and on London, including columns for ON, TIME, DATE, LATEST DATE, TIME, and RATE.

[From our own correspondent.]

LONDON, Saturday, Oct. 21.

The effect of the rise in the Bank rate to five per cent has now been so great that a reduction to four per cent is expected to take place at an early date. The French exchange has of late been so decidedly in our favor that very large supplies of gold have been received from Paris, and the result is that the stock of bullion has been largely increased.

THE DEBT STATEMENT FOR NOVEMBER, 1871.

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

Debt bearing interest in coin.

Table detailing debt bearing interest in coin, including character of issue, authorized amount, and interest accrued.

Aggregate of debt bearing interest in coin. \$1,136,509,800. Interest accrued \$4,155,209.

Debt Bearing Interest in Lawful Money.

Aggregate of debt bearing interest in lawful money. \$40,368,000. Interest accrued \$3,362,672.

Debt on Which Interest has Ceased Since Maturity.

Table listing debt on which interest has ceased since maturity, categorized by type of bond or note and maturity date.

Debt Bearing no Interest.

Aggregate of debt bearing no interest. \$113,760,863.

Recapitulation.

Summary table of debt categories: Debt bearing interest in coin, Debt bearing interest in lawful money, Debt bearing no interest, and Total.

Amount Outstanding. Interest. Total debt, principal and interest, to date, including interest due on amount in the Treasury.

Decrease of debt during the past month. \$9,950,491. Decrease of debt since March 1, 1871. \$30,254,333.

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

Table showing bonds issued to Pacific Railroad companies, including character of issue, amount outstanding, and interest accrued.

The Pacific Rail road bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered in dollars, in denominations of \$1,000, \$500, and \$100,000.

hard cash—viz., £20,000,000, being the fourth half milliard, and £6,000,000 for interest at 5 per cent on the £120,000,000, which is to be the subject of future negotiation, and perhaps future trouble. The question of the £26,000,000 being the transference of so much bullion from one power to another, is of itself a gigantic operation, and it is expected that France will require foreign aid before the whole sum is paid. The French government have, however, three months before them in which to gather their resources, and by the expiry of that time a large amount of the 5 per cent loan and of the internal taxes and customs dues will have been received. It is but too clear that the Bank of England directors must be very cautious in their operations, and must not allow days to pass by without raising their rate when they know that a great operation in connection with the indemnity is about to be carried out. France may desire that the indemnity should be settled as soon as possible, and that the great misfortunes of 1870 should become, in every sense, things of the past. Still she must be patient, and settle the question with Germany only as quickly as her resources and her credit will allow; her haste and impetuosity ought not to be permitted to have such an effect upon us as to force money up to a point which shall check the healthy progress of our trade.

The decline in the rates of discount in the open market this week has been considerable, and the best bills are taken at 4½ per cent. The supply of money seeking employment has largely increased, and there has been great competition among the bill-brokers for the best paper. It is probable that we shall remain easy for some time, as we are led to believe that nothing more will be done with foreign bankers this year in connection with the Indemnity. Should this be true, it is the most satisfactory feature of the week, as these sudden fluctuations in the bank rate cause great disturbance in commercial circles, and have an unfavorable effect, both on the home and foreign trade. That money will decline to any important extent in price may be doubted, for if commerce should revive in France as quickly as can be expected under the many drawbacks now affecting the country, and should there be a freedom from political disturbance, the credit of the French would improve and any surplus on this side would be sure to find employment in France. At the present time, however, there are many anxieties about the future of France, and as regards the employment of English capital in that country. The question to be decided is whether security exists for the payment of principal and interest? Nothing of course could be more desirable than that she should reserve her portion, and that a renewal of her commerce should be complete; but both must unquestionably be the work of much time, as the payment of the Indemnity and a heavy burden of taxation must diminish her available resources at a time when she is greatly in need of them.

The prices of money are now as follows:

Bank rate.....	5	4 months' bank bills.....	4
Open-market rates:		6 months' bank bills.....	4
30 and 60 days' bills.....	4½	4 and 6 months' trade bills.....	4
3 months' bills.....	4½		

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

Joint stock banks.....	1871.
Discount houses at call.....	4
Discount houses with 7 days' notice.....	4½
Discount houses with 14 days' notice.....	4½

Money on the continent has not materially changed in value during the week:

	Bank rate.	Open market.		Bank rate.	Open market.
Paris.....	5	5	Brussels.....	5½	5½
Vienno.....	6	5½	Madrid.....	6	6
Berlin.....	4	3½	Hamburg.....	4	4
Frankfort.....	4	3½	St Petersburg.....	8	7
Amsterdam.....	3	3	Oporto.....	7	7
Turin.....	5	5			

During the week included in the last Bank return, the amount of foreign gold sent in on balance was about £1,700,000; but owing to a provincial demand for coin, the increase in the stock of bullion was only £1,100,000. Since the date of that return, viz., during the last three days, £914,000 has been purchased by the establishment. The supplies of silver here, owing to importations from Germany, are considerable, and business has been done for Spain and the East at 60½ per ounce. The following prices of bullion are from Messrs. Pixley & Co.'s circular:

GOLD.			
Bar Gold.....	per oz. standard.	s. d.	e. d.
Bar Gold, Refinable.....	per oz. standard, last price.	77 11	@
United States Gold Coin.....	per oz. none here		@
SILVER.			
Bar Silver, Fine.....	per oz. standard—last price.	5 0½	@ 5 0½
Bar Silver, containing 5 grains Gold, per oz. standard.		5 0½	@ 5 0½
Five Franc Silver.....	per oz.—last price.	4 10½	@ 5 0½
Five Franc Pieces.....	per oz.—none here.	3 11½	@

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.....	£ 25,379,299	£ 25,167,705	£ 24,516,991	£ 24,130,660	£ 26,328,915
Public deposits.....	4,407,785	3,550,232	3,548,966	4,723,916	3,760,093
Other deposits.....	20,075,186	20,458,854	18,175,412	18,330,859	23,131,632
Government securities.....	12,891,203	15,954,874	15,211,953	13,131,442	15,801,023
Other securities.....	16,807,124	15,881,648	14,854,216	15,653,561	19,778,825
Reserve of notes and coin.....	13,020,311	10,453,384	9,891,803	12,835,698	9,559,361
Gold and bullion.....	2,786,566	19,917,174	13,808,314	21,965,358	20,353,421
Bank rate.....	2 p. c.	2 p. c.	2½ p. c.	2½ p. c.	5 p. c.
Consols.....	94½	91½	93½	92½	93
Price of wheat.....	67s. 6d.	53s. 6d.	47s. 0d.	47s. 0d.	56s. 5d.
Mid. Upland cotton.....	8½d.	10½d.	12d.	8½d.	9 11 16d.
No. 40 mule yarn.....	1s. ¾d.	1s. 1¾d.	1s. 3d.	1s. 1¾d.	1s. 2d.

The changed aspect of the money market has led to the introduction of several new loans and companies which had been kept in abeyance during the recent excitement. The loans consist of one for £3,500,000 for the Republic of Uruguay, and is introduced by Messrs. Thomson, Bonar & Co.; and the other is for £500,000 for Costa Rica, and is issued by Messrs. Bischoffsheim & Goldschmidt. The Uruguay loan is in a six per cent stock, and is issued at the price of 72 per cent, its objects being to withdraw from circulation the notes of the Bank of Montevideo and replace them by a gold currency, and to pay off certain debts and claims as specified in the general bond. The loan for the Costa Rica Government is for the construction of public works.

The stock markets have been favorably affected by the easy tone of the money market, and in nearly all cases prices have had an upward tendency. In United States Government securities there has been a marked improvement, and it is stated that Germany has recommenced to buy. Atlantic and Great Western Railway securities are very flat, on a rumor that a loan will be required to provide the railway stock necessary for an adequate equipment of the line. Mr. James McHenry has returned from New York and has issued an address to the various shareholders, in which he states that his official connection with the company has temporarily ceased. He leaves the company, he says, free from all litigation, and fully able to meet its engagements. Coeval with this circular, however, was the rumor just referred to, which caused a considerable depression in all the various securities of the undertaking. It is presumed, of course, that all doubts upon the point will be set at rest in the course of a few days. British railway shares continue in demand for investment in consequence of the favorable traffic returns, and have experienced a further improvement in value. The following were the highest and lowest prices of consols and the principal American securities on each day of the week:

	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.	Saturday.
Consols.....	92½-92½	92½-92½	92½-93	92½-93	92½-93	92½-92½
U. S. 5-20's, 1882.....	90½-90½	90½-90½	90½-90½	90½-90½	90½-90½	90½-90½
U. S. 5-20's, 1885.....	90½-90½	90½-90½	90½-90½	90½-90½	90½-90½	90½-90½
U. S. 5-20's, 1887.....	91½-91½	91½-91½	91½-91½	91½-91½	91½-92	91½-92
U. S. 10-40's, 1904.....	88½-88½	88½-88½	88½-89	89	88½-89	88½-89
U. S. 5's scrip.....	2½-½ dis.	2½ dia.	2½-2½ d.	2-2½ dia	1½-1½ d.	1½-2 dia
Atlantic & Gt. West. consold mort. bd's 38	38½-38½	38½-38½	37½-38½	38	36½-37½	34½-36½
Eric shares (\$100).....	23½	22½-23½	22½-22½	22½	22½-23	22½-23½
Illinois shares (\$100).....	107½-8½	107½-8½	107½-8½	108	108	107½-8½

Other American securities were quoted at the following prices at the close of business to-day:

Louisiana Levee 8s (May 1, Nov. 1).....	.....	.....	.....
Massachusetts 5s (May 1, Nov. 1).....	1894 Sterling.	.....	96@98
do.....	1900	.....	96@98
do (Jan. 1, July 1).....	1880	.....	96@98
Virginia State 5s.....	.....	.....	63@65
do 6s.....	.....	4s. 6d.	50@52
Atlan. & Gt. W. 7s, N. Y. acc. 1st M. 1880	.....	.....	8@83
do do Bischoffsheim's certif.	.....	.....	8@83
Atlan. & Gt. W. 7s, N. Y. ec. 2d M. 1881	.....	4s. 6d.	80@85
do do Bischoffsheim's certif.	.....	.....	80@85
Atlantic & Penn. 7s, 1st M. 1887	.....	4s. 6d.	83@85
do do Bischoffsheim's certif.	.....	.....	83@85
Atlantic & Penn. 7s, 2d M. 1882	.....	4s. 6d.	80@85
do do Bischoffsheim's certif.	.....	.....	80@85
Atlantic 7s, Consolidated Mort. 1890	£100 paid	.....	36½@37½@41
do do Bischoffsheim's certif.	.....	.....	34@35
Detroit & Milwaukee 7s, 1st Mort. bonds.	.....	4s. 6d.	72@74
do do 8s, 2d do	.....	.....	ex coup. 60@72
Eric shares, \$100, all paid.	.....	.....	22½@23½
do Ticket of Protee. Com. attached	.....	.....	.....
do 7 per cent preference do	.....	.....	.....
do 6 per cent conv. tible bonds	.....	Sterling.	68@70
do 7 per cent 3d Mortgage 1883	.....	4s. 6d.	.....
Illinois Central, \$100 shares, all paid.....	.....	.....	107½@108½
do do.....	.....	1875 4s. 2d.	.....
do do.....	.....	1875 4s. 6d.	.....
Marletta & Cincinnati Bonds, 7s.....	.....	.....	10@55
New York Central, \$100 shares.....	.....	.....	.....
do do 6s (slaking fund) 1883	.....	.....	.....
do do 7s.....	.....	1876	.....
Panama 2d Mortgage 7s.....	.....	1872 Sterling.	98@101
do General Mortgage 7s.....	.....	1897	73@92
Pennsylvania \$50 shares.....	.....	.....	43@51
do 1st Mortgage 6s.....	.....	4s. 6d.	.....
do 2d do.....	.....	Sterling.	57@60
do General Mortgage 6s, 1910	.....	.....	96½@98
Phil. & Erie 6s, 1st M. guar. by Penn. R.R. Co '81	.....	.....	95½@96½

Trade has been rather quiet throughout the provinces this

week, and the cotton trade closes with a flat appearance. From Manchester the following report has been published:

The market for shipping yarns is quiet, but some few sales have been made at $\frac{1}{2}$ d. decline from the highest point recently attained, but even at this concession the business offering is small. Home trade yarns are steady at the decline, which amounts during the week to $\frac{1}{2}$ d. per pound. Accounts are conflicting as to the cloth market, some reporting a slight improvement in tone, while others say the reverse. The experience of sellers, however, is that there is a more general disposition on the part of buyers to make offers for goods, though at slightly lower rates than those quoted by manufacturers. The quotations of Tuesday, however, have undergone no material change, and present values may be reported on that basis. All offers, unfortunately, are still much below the cost of production, and producers are in the dilemma of seeking to relieve themselves of accumulating stocks at less than cost prices. The business of the day has not been large.

The arrival of foreign grain continue large, and the deliveries of the farmers are still on an important scale. The trade is quiet, but in prices no decline has taken place.

The following statement shows the imports and exports of breadstuffs into and from the United Kingdom since harvest, viz.: since August 26, compared with the three previous years:

	IMPORTS.			
	1871.	1870.	1869.	1868.
Wheat.....cwt.	6,381,740	4,781,922	5,792,314	4,053,140
Barley.....	1,104,310	747,977	594,390	1,424,069
Oats.....	2,031,341	1,469,164	1,160,530	1,167,568
Peas.....	53,669	136,739	92,632	140,599
Beans.....	575,363	161,090	241,263	565,332
Indian Corn.....	3,657,958	3,616,284	3,011,698	1,955,699
Flour.....	592,411	614,005	910,017	472,663

	EXPORTS.			
	1871.	1870.	1869.	1868.
Wheat.....cwt.	754,210	440,301	55,124	92,791
Barley.....	2,032	1,631	1,146	601
Oats.....	11,061	203,791	2,573	7,496
Peas.....	631	25,024	841	1,547
Beans.....	237	100	5	271
Indian Corn.....	1,776	12,992	1,011	125
Flour.....	11,134	303,110	2,753	5,560

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 amount of bullion in vault in the Bank of England has increased £857,000 since last week. American securities have generally been firm throughout the past week, closing at somewhat higher figures than last Friday.

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

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

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

Liverpool Breadstuffs Market.—This market has been very quiet the past week, closing dull.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	35 s. d.	35 s. d.	35 s. d.	35 s. d.	35 s. d.	35 s. d.
Wheat (No. 2 Mill Red).....	11 0	11 0	11 0	11 0	11 0	11 0
" (Red Winter).....	11 9	11 9	11 9	11 9	11 9	11 6
" (California White).....	13 2	13 2	13 2	13 2	13 2	13 0
Corn (W. m'd).....	34 0	34 0	34 0	34 0	34 0	33 6
Barley (Canadian).....	4 0	4 0	4 0	4 0	4 0	4 4
Oats (Am. & Can.).....	3 0	3 0	3 0	3 0	3 0	3 0
Peas (Canadian).....	44 0	44 0	44 0	44 0	44 0	45 0

Liverpool Provisions Market.—Beef has declined 5s.; other prices, with the exception of Bacon, have advanced.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (ex. pr. mess).....	304 b	70 0	70 0	70 0	67 6	67 6
Pork (W. pr. mess).....	46 8	46 6	46 6	46 6	46 6	48 0
Bacon, Cumb. cut.....	37 0	37 0	37 0	37 0	37 0	37 0
Lard (American).....	45 6	45 6	46 0	46 0	46 0	46 0
Cheese (Gae).....	59 0	59 0	59 0	59 0	59 0	59 0

Liverpool Produce Market.—This market closes at the same prices as last Friday, with the exception of Refined Petroleum, which is $\frac{1}{2}$ d. higher.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. Wilm.).....	112 b	10 0	10 0	10 0	10 0	10 0
" (fine pale).....	23 0	23 0	23 0	23 0	23 0	23 0
Petroleum (refined).....	8 b	1 5 $\frac{1}{2}$	1 5 $\frac{1}{2}$	1 5 $\frac{1}{2}$	1 5 $\frac{1}{2}$	1 6
" (spirits).....	10 10	10 10	10 10	10 10	10 10	10 10
Tallow (American).....	112 b	47 6	47 6	47 6	47 6	47 6

London Produce and Oil Markets.—Linsced oil shows an advance of 5s. per ton. No change has taken place in other prices.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl).....	10 5 0	10 5 0	10 5 0	10 5 0	10 5 0	10 5 0
Linsced (Calcutta).....	63 0	63 0	63 0	63 0	63 0	63 0
Sugar (No. 12 Dec sid).....	35 0	35 0	35 0	35 0	35 0	35 0
Sperma oil.....	81 0	81 0	81 0	81 0	81 0	81 0
Whale oil.....	33 0	33 0	33 0	33 0	33 0	33 0
Linsced oil.....	34 0	34 0	34 0	34 0	34 10 0	34 10 0

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$7,826,357 this week,

against \$7,115,036 last week, and \$6,244,339 the previous week. The exports are \$4,918,236 this week, against \$5,276,054 last week, and \$5,831,174 the previous week. The exports of cotton the past week were 13,922 bales, against 14,930 bales last week. The following are the imports at New York for week ending (for dry goods) Oct. 27, and for the week ending for general merchandise Oct. 28.

	FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.			
	1868.	1869.	1870.	1871.
Dry goods.....	\$1,073,811	\$1,690,909	\$1,913,961	\$2,492,791
General merchandise.....	2,337,852	2,422,111	3,356,149	5,868,653
Total for the week.....	\$3,411,663	\$4,032,420	\$5,270,090	\$7,896,357
Previously reported.....	308,055,771	248,450,390	249,680,700	317,692,437
Since Jan. 1.....	\$21,667,434	\$23,522,900	\$25,491,790	\$23,428,794

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 31:

	EXPORTS FROM NEW YORK FOR THE WEEK.			
	1868.	1869.	1870.	1871.
For the week.....	\$3,121,997	\$4,132,157	\$3,856,163	\$4,918,236
Previously reported.....	135,499,085	160,123,594	149,092,359	195,864,229
Since Jan. 1.....	\$138,621,082	\$164,355,751	\$152,948,422	\$200,282,463

The following will show the exports of specie from the port of New York for the week ending October 28, 1871:

Oct. 23—St. Merrimack, Rio de Janeiro—Sovereigns.....	\$4,000	Oct. 23—St. Algeria, Liverpool—Silver bars.....	\$179,231
Oct. 24—St. Westphalia, Paris—Silver bars.....	31,366	Gold bars.....	22,903
Oct. 25—St. Scotia, Liverpool—Silver bars.....	53,241	Oct. 28—St. Donau, Bremen—Prussian dollars.....	2,100
Oct. 26—St. City of Antwerp—Liverpool—Gold bars.....	6,000	Foreign silver coin.....	4,190
Silver bars.....	39,500	Silver bars.....	31,140
Total for the week.....	\$413,681	Bars base ballion.....	30,173
Previously reported.....	\$7,319,390	Oct. 28—St. City of London, Liverpool—British gold.....	4,855

Total for the week..... \$413,681
Previously reported..... \$7,319,390

Total since Jan. 1, 1871.....	\$57,732,061	Same time in 1870.....	\$51,546,311
Same time in 1869.....	28,561,035	1868.....	54,698,333
1868.....	66,870,191	1865.....	25,184,118

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

Oct. 23—St. Mission, Havana—Gold.....	\$2,000	Oct. 24—St. City of Merida, Vera Cruz—Gold.....	2,800
Oct. 23—Brig Angostura, Ciudad—Gold.....	7,316	Oct. 24—Brig Thos. Daillet, Laguayra—Gold.....	8,639
Oct. 23—Brig Loginac, Port au Prince—Gold.....	8,639	Total for the week.....	\$69,555
Total for the week.....	\$69,555	Previously reported.....	8,319,299

Total since January 1, 1871.....	\$8,388,854	Same time in 1870.....	\$8,627,378
Same time in 1869.....	14,771,836	1868.....	6,326,932
1867.....	14,771,836	1867.....	2,548,201

—Some of the first gentlemen and capitalists of the city, David Hoadley, Esq., at their head, advertise their purpose to organize a fire insurance company in this city, to be called the "Safeguard," and to be located in New York.

—The Directors of the City Bank, London, England, have contributed one hundred guineas to the Chicago Fire Fund, and have announced their willingness to receive and forward any contributions tendered them for the same object.

BANKING AND FINANCIAL.

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

Letters of Credit for travelers; also, commercial credits issued, available throughout the world.

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

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

Deposit accounts received in either Currency or Coin, subject to check at sight, which pass through the Clearing-House as if drawn upon any city bank; 4 per cent interest allowed on all daily balances; Certificates of Deposit issued; Notes, Drafts and Coupons collected; advances made on approved collaterals and against merchandise consigned to our care.

Orders executed for Investment Securities and Railroad Iron.

CLEWS, HABICHT & Co.,

11 OLD BROAD STREET, LONDON.

MONEY TO LOAN

ON

COTTON IN STORE.

WATERS, PIERCE & Co., 50 Broad street.

OFFICE OF FISK & HATCH,
BANKERS AND FINANCIAL AGENTS
OF THE
CHESAPEAKE AND OHIO RAILROAD COMPANY,
No. 5 NASSAU-ST., New York.

The rails are being laid on the Western Division of 100 miles of the Extension of this great East and West Trunk line, which in a short time will be ready for travel and traffic, and to commence the transportation of Kanawha coal to the Ohio River. The earnings of the Eastern Division of 227 miles, as a local road, awaiting the completion of the Middle Division of 100 miles, will reach, this year, nearly \$800,000. The total cost of the entire road, and the large equipment required for its mineral and through traffic, will be fully \$30,000,000.

The total amount of the FIRST MORTGAGE BONDS, which we are now selling, is FIFTEEN MILLION DOLLARS, of which only about four millions remain unsold, the proceeds of which, with the cash on hand, will be ample for the completion of the entire line. The inducements they offer to investors are: A perfect security; great popularity, and a high price when the road is finished; the same rate of interest as FIVE-TWENTIES; principal and interest both payable in United States gold coin in New York City; their present low price (93 and accrued interest) 20 per cent less than Five-Twenties, with equally certain payment of interest and principal.

We recommend them to our friends and customers with the same confidence with which we have always recommended the UNITED STATES GOVERNMENT and the CENTRAL PACIFIC BONDS.

We continue to buy and sell CENTRAL PACIFIC BONDS, and fully expect they will, in time, reach the price of Five-Twenty Bonds. They are dealt in at the principal money-centres of the world; the company have none left, and can issue no more, on their Main Line, as the amount was fixed by act of Congress at \$25,885,000: the property pledged to secure the bondholders is worth fully one hundred millions; the net receipts of the road for the year will be nearly three times the interest payments thereon.

The CHESAPEAKE AND OHIO BONDS are issued in \$100, \$500, \$1,000; either coupon or registered; interest, six per cent, gold, payable May and November.

The CENTRAL PACIFIC BONDS are all of \$1,000 each; interest six per cent, gold, payable January and July, in New York City.

Deposit accounts of banks, bankers and others received, on which we allow four per cent interest. Checks payable on presentation, without notice, the same as at a National Bank.

FISK & HATCH.

HARVEY FISK.
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 8,906 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.

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.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
Railroads.			
Boston & Albany.....	5	Nov. 15.	-----
New Bedford & Taunton.....	\$4	Nov. 6.	-----
Manchester & Lawrence.....	5	Nov. 1.	-----
Boston & Providence.....	\$5	Nov. 15.	-----
Roston, Concord & Montreal.....	\$5	Nov. 15.	-----
Cleveland & Pittsburg.....	2	Nov. 15.	Oct. 30 to Nov. 15
Northern Central.....	3	Nov. 29.	Nov. 15 to Nov. 29
Pennsylvania.....	5	Dec. 1.	-----
Banks.			
National of the State of N. Y.....	4	Nov. 10.	Nov. 1 to Nov. 10
Nassau.....	4	Nov. 10.	Nov. 1 to Nov. 10
Union National.....	5	Nov. 1.	-----
Miscellaneous.			
United Petroleum Farms Association.....	1	on dem.	-----

FRIDAY EVENING, Nov. 3, 1871.

The Money Market.—There has been a steady improvement in the tone of the money market, and the supply of loanable funds has been abundant at 7 per cent currency, with exceptions at 6 per cent to some of the leading Government bond dealers, and 7 gold to the weaker class of borrowers on stocks. The occasional offerings of money on the street at very low rates, such as 4@5 per cent, to influence the stock market, we do not notice as a legitimate quotation. One of the most important features which has contributed to the improvement noticed, is the growth of confidence, enabling borrowers to obtain money on some securities as collateral, which were entirely unavailable in the days of excitement following the Chicago panic.

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

Table with columns: Date, Receipts, Sub-Treasury (Gold, Currency), Payments (Gold, Currency). Rows include Saturday, Sunday, Monday, Tuesday, Wednesday, Thursday, Friday, and Total.

Balance, Oct. 27. \$70,269,431 29 \$9,566,163 75

Balance, Nov. 3. \$67,165,589 67 \$6,028,669 22

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 Oct. 23, 1871:

AVERAGE AMOUNT OF BANKS. Table with columns: Banks, Capital, Loans and Discounts, Specie, Circulation, Net Deposits, Legal Tenders. Lists various banks like New York, Manhattan, Merchants, etc.

Total. 26,056,200 281,455,900 10,702,100 30,492,800 203,342,200 49,670,500

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

Loans. Dec. \$2,121,500 Net Deposits. Dec. \$49,890

Specie. Dec. 1,000,000 Legal Tenders. Dec. 341,200

Circulation. Dec. 193,800 Inc.

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

Table with columns: Date, Loans, Specie, Circulation, Deposits, Legal Tenders, Aggregate. Rows for Sept. 15, 23, 30, Oct. 7, 14, 21, 28.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Oct. 30, 1871:

Table with columns: Banks, Capital, Loans, Specie, L. Tender, Total of Deposits, Circulation. Lists Philadelphia National, Commercial, Mechanics, etc.

Total. \$10,487,000 \$59,932,240 \$378,368 \$10,650,082 \$43,739,974 \$11,460,368

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

Loans. Decrease \$652,149

Specie. Increase 176,817

Legal Tenders. Decrease 4,649

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

Table with columns: Date, Loans, Specie, Legal Tenders, Deposits, Circulation. Rows for Sept. 18, 25, Oct. 2, 9, 16, 23, 30.

BOSTON BANKS.—Below we give a statement of the Condition of the National Banks, as returned to the Clearing House, on Monday Oct. 30, 1871:

Table with columns: Banks, Capital, Loans, Specie, L. T. Notes, Deposits, Circulation. Lists Atlantic, Boston, Merchants, etc.

Total. \$48,050,000 \$114,457,382 \$996,328 \$0.2-2,188 \$10,820,375 \$25,721,23

Bank Stock List.

Table with columns: COMPANIES, CAPITAL, DIVIDENDS, PRICE. Lists various banks and their stock details.

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 in the Per Cent Value, Whatever the Par may be. Southern, City and Railroad Securities are Quoted in a Separate List.

Table with multiple columns: STOCKS AND SECURITIES, Bid, Ask, and various stock/bond listings. Includes sections for NEW YORK, BOSTON, PHILADELPHIA, and LOUISVILLE.

The Railway Monitor.

LATEST INTELLIGENCE OF STATE, CITY AND RAILROAD FINANCES.

Railroad Losses in Chicago.—Few cities in America have so many general offices of railroad companies as Chicago. Few, indeed, have so many terminal stations; yet, notwithstanding this, the losses of the companies in Chicago were comparatively small. All the general offices in the city are destroyed, we believe, and with them nearly all the ticket and freight offices. But in these the material of value usually consists chiefly of books and records, and in many cases in Chicago the records were saved when the offices were burned. As for stations, while it is true that Chicago had two passenger stations of remarkable excellence, and some good freight houses, it is also true that the station facilities for nearly all the roads were entirely insufficient, and in many cases exceedingly shabby. The best passenger stations, without exception, were burned, while the poorest remain. Indeed, the three passenger stations burned were masonry structures, and all those which remain are of wood. The only really great loss, however, is that of the magnificent Union Depot of the Lake Shore and Michigan Southern, and the Chicago, Rock Island and Pacific roads, which was the only one in the city adequate to the business done in it. The Central Depot, used in common by the Illinois Central, the Michigan Central and the Chicago, Burlington and Quincy, and owned by the two first named, was certainly a good building and a large one, but it had become entirely insufficient for the business of these roads, and it was their intention to convert it into a freight house after building a new passenger depot four times as large as it. The fire will probably only hasten a step which had already been determined upon.

Besides the offices and stations, the chief losses of the companies were of cars and freight in depots. Altogether these will not prove serious to any single company, and in comparison to the capital of the companies the total is almost trifling.

We give below an approximately correct account of the losses:

The Chicago & Alton's yards were not very far from the point where the fire commenced, and were surrounded by wooden buildings. They were reached by the fire, therefore, before the alarm became general, and a large number of cars were burned before any effectual effort could be made to save them. More than one hundred freight cars were thus destroyed. The company had a considerable stock of passenger cars on the track within reach of the fire, and it was only after these had been moved eight times that they were safe. Among them were several new and superb coaches, lately turned out at the Bloomington shops to be used on this company's new "Louisiana route," between Chicago and Kansas City, which is to be opened in a few days. The loss of these would have delayed the opening of this route, and therefore been more disastrous than would appear at first sight.

Beside this loss of cars, the general offices were destroyed. The total loss, it is believed, will not be more than \$120,000, which is fully covered, we understand, by insurance in sound English companies.

The interruption to traffic was only temporary; indeed, there was an immense increase of passenger traffic, and though a very large part of that out of Chicago was charity, it was partly made up by the carriage of multitudes from the country to the city, whose ruins are now one of the wonders of the world, and seem more attractive to sight-seers than anything it ever had in its prosperity. Now, though though there is some decrease in shipments of merchandise southward, grain is coming in freely, and business is really heavy. Before the season closes we imagine the company will feel the want of the cars which were burned.

The company suffered no loss in stations, though that is hardly a matter for congratulation, they being exceedingly shabby structures. If the fire shall give an opportunity to procure the ground needed in the proper place it will have been actually a benefit to this company.

The Chicago, Burlington & Quincy suffers scarcely any loss worth mentioning. The fine passenger depot which it shared with the Illinois Central and the Michigan Central was owned exclusively by the two latter. Its large freight house is south of the burned district, and now gives it facilities for doing its business and quarters for some of its officers. Its general offices were in a building owned, we believe, by the Michigan Central. It succeeded in removing nearly all of its valuable records and books in its cars, and not one of its cars was lost.

The Chicago, Danville & Vincennes enters the city over another line, has no stations in the city and had scarcely anything to lose except its handsome general offices, which were burned.

The Chicago and Northwestern lost one not very large elevator, the brick Wells Street Depot, which was a little too good to tear down, but not nearly good enough for a passenger depot; its general offices and their furniture, saving most of the valuable records in its vaults; about one hundred of its freight cars were burned; one freight house on the north side, near State street, was destroyed, and the total loss may amount to \$350,000. Shortly after the fire it was believed that this loss was more than covered by insurance in an English company, but the officers in New York believe that the insurance will not cover the loss, and that the company may be a loser to the extent of \$250,000—about equal to one week's receipts. This company is fortunate in having both a passenger and a freight depot remaining, while all its chief shops were untouched. Within a day or two after the fire its general offices were established on North Union street, a few doors south of Hubbard. The interruption to traffic was not serious, and the month of October promises to make a good showing of earnings,

The Chicago, Rock Island and Pacific lost its beautiful passenger station on Van Buren street, at the head of La Salle, one of the finest structures of the kind in America, and with it its general offices. It lost also a number of passenger cars—six or eight, we believe, and its third office on Clark street. The large freight houses, just below the passenger depot, were not injured, however, and it is able to resume traffic with comparatively little inconvenience.

The Illinois Central lost its large passenger depot, which it owned in common with the Michigan Central; its general offices, which were situated in this depot; a freight house; the smaller of its two elevators (leased), and its general land office. The aggregate is estimated at about \$300,000, which is fully covered by insurance in a sound British company. Its business has been but little interrupted and little decreased by the fire, and the enormous elevator remaining to it gives it sufficient facilities for handling the great amount of grain brought in by its trains.

The Lake Shore & Michigan Southern shared with the Rock Island the loss of the noble Van Buren Street Depot. Its general offices, however, were removed some time ago to Cleveland. Its loss in passenger cars is extremely heavy, about twenty, we are told, having been burned. This is the greater loss, as a large part of its passenger stock was of the most elegant description. Its freight house remains, and it has little inconvenience in continuing business.

The Michigan Central shared the loss of the Central Depot with the Illinois Central, and it also lost its freight house containing a considerable amount of freight, and the building in which were its general offices and those of the Chicago, Burlington and Quincy. But it secured every desk, and book, and paper, and car, which, considering the number of them, their position, almost encircled by fire, and the confusion reigning, is a great thing to say. A very large part of the credit for this is due to the General Freight Agent, Mr. Thomas Hoops, who was on the ground early, worked with almost superhuman energy, imparted order and system into the efforts of the employes, and, in short, showed extraordinary gifts of command. When finally the company's property was saved, he was quite prostrated by his exertions.

The Michigan Central is deprived of all station accommodations by this fire, except the little passenger station at Twenty-second street. The Central Depot, however, can be made fit to occupy in a short time and without much expense.

The Pittsburgh, Fort Wayne & Chicago lost one stock car and one box car and its down-town offices—losses hardly worth mentioning at such a time.

The Pittsburgh, Cincinnati & St. Louis lost its down-town office, at No. 95 Randolph; and, we believe, nothing else, its stations being untouched.

The Pullman Palace Car Company lost its fine general office and a considerable stock of bedding and supplies, but the loss cannot be heavy, even if not covered by insurance.

The Chicago & Iowa, the Chicago & Southwestern, the Decatur & State Line and some other companies had general offices which were burned, but these were headquarters of the companies only, and not of their operating officers, and the losses are more likely to be of books, maps, engineers' plans, etc., than of anything more valuable.—*Railroad Gazette.*

The Elevators Burned at Chicago.—At the time of the great calamity at Chicago there were seventeen elevators afloat, with a storage capacity for 11,580,000 bushels of grain. The elevators burned were the "Hiram Wheeler," with 500,000 bushels capacity; the "Munger" and "Armour," 600,000 bushels; the "National," with 250,000 bushels; the "Central A," 700,000 bushels; the "Union," 700,000 bushels, and one other, but name not given. The elevators burned take away from the storage capacity about 3,500,000 bushels capacity. Those that were burned had about 1,600,000 bushels of grain of all kinds, the larger proportion of corn.

Purchases and Transfers of Tennessee Railroads.—The following transfers are reported: The Knoxville and Kentucky Railroad, to W. B. Johnson & Co., representing the lessees of the Western and Atlantic Railroad and the Pennsylvania Central, for \$350,000. The Cincinnati, Cumberland Gap and Charleston Railroad, to the East Tennessee, Virginia and Georgia Company, for \$300,000. The Nashville and Chattanooga Railroad Company, purchased from the Railroad Commissioners, the Nashville and Northwestern Railroad, leading from Nashville to Hickman, Ky. The Pennsylvania Central Company have purchased 10,000 shares in the East Tennessee, Virginia and Georgia Railroad, for the sum of \$1,000,000—being the par value of the stock.

The New Loan.—WASHINGTON, October 27.—The Treasurer of the United States will tonight mail to the stockholders of the new five per cent. loan checks for the registered interest due on the 1st proximo, for the quarter ending that day. These checks are remitted in accordance with the schedules furnished by the register. If the stockholder has given his correct address to that officer he will receive his check by mail at the close of each quarter, without the necessity of requesting the Treasurer to forward it. The treasury has resumed the sending of the bonds of the new loans to syndicate, and three clerks of the treasury department sailed for Europe yesterday with ten millions of the bonds.

Legal Tender Decision.—Misstatements have been made in regard to the delivery of the decision in the legal tender case, decided by the Supreme Court last Spring Chief Justice Chase, it is thought will give the dissenting opinion, but thus far, no opinion or written decision has been prepared, and it is not yet known who will prepare the decision of the court. It will not be announced till the last week of the present adjourned session.

Classification of Illinois Railroads.—During the first week of this month the Illinois Railroad Commissioners held a meeting in Springfield, at which they examined the reports of the various railroad companies, and classified them as follows, according to the law passed last spring. The reports of the Chicago & North-western and some other companies were not sufficiently complete at the time to enable the Commissioners to classify them:

Table with columns: Railroad Name, Gross earnings, Mileage on which earned, Class, and Max. amount per mile. Lists railroads like Chicago & Alton, Illinois Central, Chicago, Burlington & Quincy, etc.

—The following shows the earnings of the Union Pacific Railroad Company:

Table showing earnings and expenses for September 1871, 1870, and from Jan. 1 to Sept. 30, 1871, compared with the same periods in 1870.

The net earnings in 1871 show an increase over 1870:

Table comparing net earnings for September and for eight months previous in 1871 and 1870.

And for nine months..... \$893,538 70

Brunswick and Albany Railroad.—ATLANTA, Georgia, October 24th. Parties are seizing the rolling stock and other property of the Brunswick and Albany Railroad for debt. The iron for the road was seized at Brunswick. No payments have been made for some time. Kimball's inability is said to be the result of losses by the Chicago fire. There are rumors of the repudiation of State Bonds hypothesized by him. Governor Bullock has seized the road and placed it in the hands of Col. John Stevens, of Savannah. He and R. H. Brown, Attorney of the road, have gone to New York to investigate the affairs of the Company. Many rumors are afloat, but there is nothing more definite than above stated.

Railway aid in Michigan.—The decision of the Supreme Court in the Bay City R. R. Aid case, granting a mandamus ordering the State Treasurer to return to that city the bonds voted and issued to aid in the construction of the Jackson, Lansing and Sag. R. R., is a most important one. If this precedent governs all similar cases, says the Detroit Post, the bonds now on deposit in the State Treasury may, and probably will be, recovered by the corporation which issued them, and destroyed, thus annulling the chief evidence of the debt so intended to have been incurred.

New Jersey Central.—The Co. announces that in order to provide the requisite funds for enlarging the facilities on the Le-

high & Susquehanna R. R., for paying the liabilities assumed for the equipment of said road, to assist in providing the sources of coal supply for the joint road and to increase the terminal facilities for the business of all kinds pressing on the road, it has been decided to create \$5,000,000 of additional stock.

SOUTHERN SECURITIES.

Large table of securities with columns: Securities, Bid, Ask, Securities, Bid, Ask. Includes sections for Cities, Railroads, and Part Due Coupons.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Extensive table showing monthly earnings for various railroads from 1870 to 1871. Columns include railroad names, years, and earnings figures.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, November 3, 1871.

The week previous to a general election is usually a dull one in trade circles, and the past has been no exception to the rule. Prices have not usually shown any important changes, though there has been a continued disposition to yield to slight influences, an absence of tone that has prevailed for some weeks.

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

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

Provisions have been fairly active, but at irregular prices. Pork showed more strength, with prices gradually improving, and close with a considerable advance for the week. The statement of stocks in yard on Wednesday, showing a reduction during October of over 18,000 bbls., caused holders to advance their prices yesterday; Mess sold pretty freely at \$13 20@13 25, cash and regular, and \$14 for February and March; prime Mess was advanced to \$11 50, and extra prime to \$10 25, but to-day's market ruled quiet. Lard has also been stronger at 10@10 1/2c. for prime old Steam, on the spot, and 9 3/4@9 3/8c. for new do., winter delivery, closing heavy. Bacon has declined to 8 1/2c. for City Long Clear, on the spot, and 8c. for Western do., November and December delivery. Cut Meats have been dull and unsettled. Dressed Hogs have declined; medium weights selling at 5 3/4c. per lb. Beef has been firm; new is coming forward freely, and the inquiry has been better; but buyers and sellers are apart. Butter and Cheese have been dull at the advance noted in our last.

Tallow has been active at 9 3/4@9 1/2c. for good to prime. Whiskey has declined to 91c. Hides have been fairly active and steady at the late decline. The export demand for Clover Seed has been brisk, and prime has advanced to 11 1/2c. per lb. There has been a large movement in Fish Oils, both for export and consumption; Crude Sperm closing at \$1 30, an advance of 5c.; prime Northern Crude Whale at 55@56c.; and Menhaden, 41c. Foreign fruits have declined under fuller supplies.

Freights opened the week firmer, but owing to the speculation in grain, with dull accounts from abroad, shipments have been greatly reduced and rates have declined. The shipments to-day embrace Corn to Liverpool at 8 1/2@8 3/4d. by sail and steam; the Glasgow steamer filled up with Wheat, at 9d.; to Cork, for orders, 7s. 9d. bid for Grain, and 5s. 6d. paid for Petroleum.

The market for Tobacco has remained quiet. The sales of Kentucky Leaf, for October, were about 3,300 hds., but for the past week the sales have been only 200 hds., mainly to the trade.; Lugs quoted at 7 1/4@8 1/4c.

Petroleum sold to-day at 23 1/2c. for a cargo of Refined, on spot; Crude has declined to 13 3/4@13 3/8c., in bulk. Rosin has shown a decided advance, but to-day was rather irregular, and sold at a range of \$4 60@\$5 for common to good Strained. Spirits Turpentine, on a higher Wilmington market has advanced, and sold to-day at 69 1/2@70c. Tar has advanced to \$4 for Wilmington.

Advices of an advance in Glasgow have caused a firm market for Scotch Pig Iron here, but business is quiet. A decline has taken place in Block Tin; Straits sold at 35 3/4c., gold. Wool has been rather quiet most of the week, but latterly business has been better; prices firm.

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', 'China & Japan', 'Other S. Europe', 'Spain', 'Other N. Europe', 'Ger. many', 'Holland Belg.', 'France', 'Great Britain', and 'ARTICLES'. Rows list various commodities like Breadstuffs, Corn meal, Wheat, Rye, Barley, Oats, Peas, Candles, Coal, Coffee, Cotton, Hops, Naval st., Rosin, Oil cake, Oil, Whale, Sperm, Lard, Provisions, Beef, Bacon, Butter, Cheese, Rice, Tallow, Tobacco, etc.

Imports of Leading Articles.

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

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

	For the week.	Since Jan. 1, 1871.	Same time 1870.		For the week.	Since Jan. 1, 1871.	Same time 1870.
China, Glass and Earthenware	184	14,355	11,470	Metals, &c—			
China	1,334	53,682	43,995	Cutlery	173	6,207	4,292
Earthenware	23,288	494,304	835,939	Hardware	71	4,909	6,367
Glass	1,773	49,117	19,314	Iron, Kit bars	49,852	1,161,181	765,241
Glass plate	294	10,330	2,914	Lead, lbs	4,599	190,599	463,917
Buttons	60	5,510	4,344	Spelter	27,048	7,462,283	5,696,397
Coal, tons	2,311	121,672	94,634	Steel	6,445	194,278	119,117
Cocoa, bags	1,316	30,561	26,631	Tin, boxes	30,250	901,381	421,211
Coffee, bags	20,319	904,322	777,953	Tin snags, lbs	8,780	5,663,311	5,113,283
Botton bales		4,167	7,381	Tea	3,030	127,331	69,180
Drugs, &c—				Sugar, bhds, tea	6,159	400,768	383,511
Bark, Peruvian	347	23,262	14,588	bags	10,331	900,174	611,353
Blea powders	230	23,303	15,329	Tea	11,321	894,536	815,610
Brimstone, tons		30,114	15,922	Tobacco	969	41,341	36,003
Cochineal	513	10,098	8,519	Waste	215	9,310	1,650
Cream Tartar		2,186	2,970	Whips, &c—			
Gambler		16,691	18,288	Champagne, bks	2,385	141,677	116,649
Gums, crude		153	153	Wine	429	183,261	218,619
Gum, Arabic	236	4,032	5,226	Wool, bales	3,551	70,145	24,835
Indigo	10	5,716	5,409	Articles report'd by value—			
Madder		2,819	1,737	Cigars	\$36,751	1,547,733	1,106,769
Oils, essential	2	482	311	Corks		78,279	89,276
Oil, Olive	851	36,035	30,519	Fish goods	45,060	1,209,611	1,070,111
Opium	51	1,610	1,539	Flax	11,036	356,517	291,677
Soda, bi-carb	4,500	96,134	81,554	Fruits, &c—			
Soda, sal	3,046	48,286	47,346	Lemons	6,069	685,177	637,578
Soda, ash	1,165	40,198	30,579	Oranges	579	138,178	196,991
Flax	34	10,735	2,664	Nuts	5,661	966,919	641,105
Furs	94	5,924	4,176	Walnuts	89	611,561	7,433
Banny cloth	32	10,345	10,088	Waxes	646,175	103,676	9,083,327
Hair	283	9,170	7,191	Rice		897,777	839,865
Head, bales	5,539	105,652	91,061	Spices, &c—			
Hides, &c—				Cassia		352,811	182,610
Bristles	8	1,802	1,269	Cinnamon		919	79,277
Hides, dressed	236	16,328	25,591	Cloves		2,351	236,411
India rubber	1,631	35,012	27,534	Pepper		5,254	299,750
Ivory	1	5,704	4,600	Saltpetre		5,254	299,750
Jewelry, &c—				Woods		536	233,177
Jewelry	83	4,285	3,628	Castle		46,451	51,284
Watches	23	1,259	1,633	Fustic		918	277,783
Hair	45,800	784,213	446,931	Logwood		918	277,783
Molasses	1,441	111,568	181,885	Mahogany		92,066	138,516

COTTON.

FRIDAY, P. M., Nov. 3, 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 Nov. 3. From the figures thus obtained it appears that the total receipts for the seven days have reached 96,708 bales against 93,939 bales last week, 82,538 bales the previous week, and 61,007 bales three weeks since, making the total receipts since the first of September, 1871, 459,111 bales against 542,745 bales for the same period of 1870, showing a decrease since September 1 this year of 83,634 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1870 are as follows:

RECEIPTS	REC'D THIS WEEK AT—		RECEIPTS	
	1871.	1870.	1871.	1870.
New Orleans	26,115	30,216	465	186
Mobile	13,562	13,107	933	3,908
Charleston	11,635	14,117	12,311	9,398
Savannah	18,311	26,791		
Texas	5,170			
Tennessee, &c.	7,010	5,389		
Total receipts	86,708	106,406		
Decrease this year	9,698			

The exports for the week ending this evening reach a total of 35,768 bales, of which 30,130 were to Great Britain, 2,762 to France, and 2,876 to rest of the Continent, while the stocks as made up this evening, are now 263,101 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 Nov. 3.	Exported to—		Total this week.	Same w'k 1870.	Stock.	
	G. Brit.	Cont'n't			1871.	1870.
New Orleans	9,838	9,027	12,860	30,593	62,755	65,063
Mobile	42,463			9,013	25,704	31,633
Charleston	491		450	6,378	25,292	21,627
Savannah	6,217	2,333	8,600	6,218	81,637	69,778
Texas	5,170		576		31,772	9,304
New York	12,511	233	12,749	19,487	47,941	29,000
Other ports	1,089		1,189	1,410	25,000	18,000
Total	80,796	5,639	86,344	73,124	263,101	247,902
Total since Sept. 1.	172,296	17,011	189,317	229,553		

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 36,780 bales, while the stocks to-night are 15,299 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Oct. 27, 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—				Const-wise Ports.	Stock.
	1871.	1870.	Great Britain	France	Other For'gn	Total.		
New Orleans	78,547	110,440	32,576	7,991	1,154	41,721	29,287	47,592
Mobile	42,463	43,469	5,161			5,161	21,399	31,215
Charleston	53,409	73,711	8,876			8,876	24,121	23,681
Savannah	75,496	138,302	6,310	1,760		8,070	35,150	33,734
Texas	36,191	9,139	5,418			5,418	9,631	30,283
New York	6,983	9,585	80,917	24	835	81,846		40,132
Florida								566
North Carolina	13,987	14,791						9,738
Virginia	54,969	31,366						40,236
Other ports	8,419	6,385	2,481		119	2,600		12,000
Total this year	362,403		141,500	9,715	1,658	152,903	174,450	241,932
Total last year		436,899	144,238	1,491	10,702	156,429	191,704	280,801

There has been no new feature in the cotton market the past week. Prices have fluctuated from day to day, improving early

in the week and declining again toward the close, showing at the close, however, an improvement since the previous Friday of 4c. on all grades. The influences mainly operating have been the variations in tone and price at Liverpool, and the daily receipts at our ports. There is considerable timidity among holders and operators, growing out of the fact that last year's crop was so much in excess of the current estimates. Hence the receipts are watched with the greatest closeness, and the prevailing crop estimate is raised or lowered pretty much in accordance with the varying daily movement at the ports, and prices fluctuate accordingly. Spinners continue to take quite sparingly, only to supply immediate wants, as they still have considerable stock on hand, and are therefore in a measure independent of the market. For future delivery the transactions have been large, but prices are rather easier than a week ago, especially for the later months, Low Middling being quoted at 18 1/16c. for November, 1871, for December, 18 1/8c. for January, 18 1/4c. for February, 19c. for March, and for April, 19 1/4c. The total sales of this description for the week are 115,850 bales, including 2,600 free on board. For immediate delivery the total sales foot up this week 14,952 bales, including 7,324 for export, 5,926 for consumption, 402 for speculation, and 1,300 in transit. Of the above, 351 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobiles.	New Orleans.	Texas.
Ordinary	16 1/2c.	16 1/2c.	16 1/2c.	16 1/2c.
Good Ordinary	17 1/2c.	17 1/2c.	17 1/2c.	17 1/2c.
Low Middling	18 1/2c.	18 1/2c.	18 1/2c.	18 1/2c.
Middling	19 1/2c.	19 1/2c.	19 1/2c.	19 1/2c.
Good Middling	20 1/2c.	20 1/2c.	20 1/2c.	20 1/2c.

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

	Total sales.	Ordinary.	Good Ordinary.	Low Middling.	Middling.
Saturday	1,911	16 1/2c.	17 1/2c.	18 1/2c.	18 1/2c.
Monday	2,470	16 1/2c.	17 1/2c.	18 1/2c.	18 1/2c.
Tuesday	8,157	16 1/2c.	17 1/2c.	18 1/2c.	18 1/2c.
Wednesday	2,787	16 1/2c.	17 1/2c.	18 1/2c.	18 1/2c.
Thursday	2,119	16 1/2c.	17 1/2c.	18 1/2c.	18 1/2c.
Friday	1,978	16 1/2c.	17 1/2c.	18 1/2c.	18 1/2c.

For forward delivery the sales (including 2,600 free on board) have reached during the week 115,850 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.	For February.	bales.	cts.
200	17 15-16	13 7-16	100	19 9-16	19 9-16
900	18	15 9-16	200	18 11-16	18 11-16
100	18 1-16	18 19-32	100	18 11-16	18 11-16
200	18 1/2	18 1/2	1,400	18 1/2	18 1/2
1,400 total Octob'r.	11,050	18 1/2	701	18 11-16	18 11-16
	3,500	18 11-16	1,300	18 1/2	18 1/2
	2,290	18 11-16	200	18 11-16	18 11-16
	1,000	18 11-16	1,000	18 11-16	18 11-16
For November.	500	17 15-16	53,100 total Dec'r.	3,000	19 1-16
2,500	18	18 1/2		900	19 1-16
2,100	18 1-16	18 1/2		600	19 1/2
3,100	18 1/2	18 1/2		200	19 1/2
600	18 3-16	18 1/2		100	19 9-16
1,000	18 1/2	18 1/2		100	19 9-16
700	18 5-16	18 1/2		500	19 11-16
3,900	18 9-16	18 1/2		1,600	19 1/2
500	18 7-16	18 1/2		200	19 1/2
200	18 1/2	18 1/2			
15,130 total Nov'r.	2,600	18 1/2			
	600	18 11-16			
	400	18 11-16			
	1,400	18 1/2			
	300	18 1/2			
	7,000	18 5-16			
	3,000	18 1/2			
	23,100 total Jan.	18 1/2			

The sales during the week of free on board have reached 2,600 bales. The particulars of these sales are as below:

F. o. b., Mobile,	200 p. l.
"	Charleston, 30 basis N. Y., L. M., at 17 1/2c.
"	Charleston, 200 basis N. Y., L. M., at 17 1/2c.
"	Charleston, 700 p. l.
"	Savannah, 100 November shipment, 1/2d., freight, 17 1/2c.
"	Savannah, 1,100 p. l.

The following exchanges have been made during the week:

10c. paid to exchange	100 November for 100 April.
10c. "	20 December for 200 January.
10c. "	500 January for 500 March.

WEATHER REPORTS BY TELEGRAPH.—The weather in some sections of the South has not been as satisfactory as during previous weeks. At Galveston there has been a slight frost (the first, we believe, of the season), and they have had two days of rain, one of which was very severe. The same storm extended to New Orleans, and was unusually severe there on one day, with three other days of slight rain. There also have been rainy days at Mobile, but our telegram gives no particulars. At Selma it has been cloudy all the week, with several showers. At Montgomery it rained the latter part of the week, but not hard enough to materially interfere with picking, which is progressing satisfactorily, our correspondent giving it as his opinion that the ingathering of the crop was nearly completed. At Macon and Columbus it has rained two days, and is raining to-day at the former place. There has also been one day of rain at Savannah, but at Charleston it has been warm and dry all the week. So also at Memphis and Nashville they have had one day of rain, and at Memphis it has been cloudy the balance of the week, but at Nashville it has been clear and pleasant. There has been another slight frost at Memphis, and the thermometer has averaged there 60, at Charleston Savannah and Columbus 69, at Macon 68, at Selma 65, at Montgomery 70, and Galveston 61.

INDIA COTTON CROP.—On the whole the mail reports with regard to the India cotton crop are improving. Our advices are brought down this week to September 30 for Bombay and September 27 for Calcutta. Messrs. Finlay, Muir & Co., in their Bombay circular of September 30, say:

The information from up country is still insufficient to admit of an accurate estimate being formed as to the probable outcome of the growing crops. 1a

Bombay the weather has become very hot. The rainfall to date is about ten inches less than in any monsoon since the very short one of 1855. In the Central Provinces and in the Berars the crops are in a good state, and we think that except in some of the Western districts the yield will be a good one. In Khandeish the decrease in acreage planted is roughly estimated in many talookas at over 30 per cent, and the plants are undoubtedly backward. From Sholapore yesterday's advices were more favorable, but the planting was small and late. In the Brouch district and throughout Guzerat, Kattywar and Cutch generally the crops look well at present, but there has not been enough rain to provide for the future nourishment of the plants, and unless a further fall takes place the ultimate yield may be much less than present appearances promise. The next few weeks is therefore a very critical period, and rain after that would seriously damage the ripening cotton. In Dharwar the weather is still threatening, and we think on the whole the prospects there are pretty good. During the past two days there have been some heavy rains on the coast, which we hope may come up and help to increase our supply.

Messrs. W. Nicol & Co., the week previous (Bombay, Sept. 19) write: "We have had very little rain in Bombay during the past week, but accounts from the districts continue on the whole encouraging. Nothing of special import has transpired, however."

With regard to Calcutta and the provinces tributary to it, Messrs. Wattenbach, Heilgers & Co., under date of Calcutta, Sept. 27, write very favorably as follows:

The critical period for the growing crop is now just approaching, and so far, the reports we have received from the producing districts are unanimous in declaring that a much larger area has been sown this year with cotton than last year; and that the individual fields in nearly all districts will give an increased yield, if dry weather at once sets in, which it promises to do. In the earlier sown plantations the pods are formed and will be ripe for picking the beginning of next month. The greater portion of the plants, however, are only in flower, and will require a further fortnight to mature. Equally good accounts come to us from the Native States, Jeypore, Gwalior, Bhurtpore, Kerowlee and Tonk, and we consider that a crop as large at all events as last year may be reasonably expected.

As a result of the foregoing it would appear that present promises indicate no falling off in the India crop this year.

STOCK OF COTTON IN NEW YORK.—Charles A. Easton, chairman of the committee on information and statistics of the New York Cotton Exchange, reports the stock of cotton in New York Oct. 31, as follows: In warehouses, 27,776; in Jersey City, 700; on wharves, 4,000; on shipboard (not cleared) 13,300. Total, 45,776.

OTT-TRUMPLER'S COTTON CIRCULAR.—Our readers will find the annual first of October circular of M. Ott-Trumpler in our editorial columns.

GUNNY BAGS, BAGGING, &c.—The market for cloth is some what nominal, there being no sales of lots to establish any price. We quote prices, therefore, nominally, at 14@14½c. for Native, 16½@16¾c. for Borneo, and 16@17c. for Domestic. The demand for Bags has been rather better, and the tone of the market is decidedly firmer with a fair business doing. Sales are 50 bales at 14½c., and 750 bales at 15c., at which price the market is very firm for 4 40s. Hemp has been very quiet, quoted at 13½c. for Manila. Jute has been in light demand, 400 bales per "Asia" are reported on private terms. Jute Butts have been fairly active for future delivery but are not quoted higher. Sales, 4,500 bales for the first half of next month's delivery at 3½c. currency; 100 bales on spot at 3½c., and 250 bales per "Asia" at same price.

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

	1871.	1870.
Stock in Liverpool..... bales.	517,000	463,000
Stock in London.....	114,924	35,731
Stock in Glasgow.....	200	1,300
Stock in Havre.....	118,470	95,350
Stock in Marseilles.....	19,300	10,500
Stock in Bremen.....	24,713	10,470
Stock rest of Continent.....	100,000	20,000
Afloat for Great Britain (American).....	6,000	80,000
Afloat for France (American and Brazil).....	20,578	1,494
Afloat for Bremen (American).....	none	none
Total Indian cotton afloat for Europe.....	361,008	193,213
Stock in United States ports.....	263,101	247,802
Stock in inland towns.....	53,986	43,248
Total.....	1,660,280	1,232,108

These figures indicate an *increase* in the cotton in sight to-night of 458,172 bales compared with the same date of 1870.

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

	Week ending Nov. 3, 1871.		Week ending Nov. 3, 1870.	
	Receipts.	Shipments.	Receipts.	Shipments.
Augusta.....	7,805	309	13,461	9,000
Columbus.....	2,461	1,505	5,553	3,900
Macou.....	3,429	2,453	7,577	6,251
Montgomery.....	3,173	3,114	6,173	4,346
Selma.....	3,097	2,591	4,603	4,156
Memphis.....	17,643	14,622	15,226	13,825
Nashville.....	1,741	1,675	1,394	1,054
Total.....	39,349	26,272	53,986	39,471

The above totals show that the interior stocks have increased during the week 13,661 bales, and are to-night 10,738 bales more than at the same period last year. The receipts have, however, been 3,183 bales less than the same week last year.

The exports of cotton this week from New York show a decrease since last week, the total reaching 13,922 bales, against 14,930 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1871; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1871

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Oct. 7.	Oct. 18.	Oct. 25.	Nov. 1.		
Liverpool.....	11,405	13,322	14,906	13,873	79,968	75,804
Other British Ports.....	.....	949	.....	.....	949	1,412
Total to Gt. Britain	11,405	14,271	14,906	13,873	80,917	77,216
Havre.....	.....	.....	24	.....	24	.....
Other French ports.....	.....	.....	.....	.....	.....	.....
Total French.....	.....	.....	24	.....	24	.....
Bremen and Hanover.....	236	.....	.....	.....	236	546
Hamburg.....	43	57	.....	49	149	995
Other ports.....	.....	.....	.....	.....	.....	1,843
Total to N. Europe	279	57	.....	49	385	3,384
Spain, Oporto & Gibraltar &c	.....	.....	.....	.....	.....	.....
All others.....	.....	.....	.....	.....	.....	.....
Total Spain, &c.....	.....	.....	.....	.....	.....	.....
Grand Total.....	11,684	14,328	14,930	13,922	81,326	80,560

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, 1871:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	2,247	21,569	.....	1,542	.....	22	.....	.....
Texas.....	1,489	8,825	.....	.....	.....	.....	495	511
Savannah.....	3,074	25,149	.....	3,067	569	3,954	194	1,512
Mobile.....	.....	1,047	.....	.....	.....	.....	.....	.....
Florida.....	369	955	.....	.....	.....	.....	.....	.....
S'th Carolina.....	7,070	28,664	.....	.....	611	2,233	484	1,297
N'th Carolina.....	1,443	10,095	.....	86	.....	387	294	928
Virginia.....	10,740	35,418	1,751	6,862	.....	.....	1,944	7,161
North'n Ports	193	1,441	2,434	8,330	.....	.....	.....	.....
Tennessee, &c	3,493	13,006	1,884	3,342	963	3,592	670	4,554
Foreign.....	40	1,063	.....	128	266	742	.....	.....
Total this year	30,158	151,322	6,069	23,357	2,439	10,330	4,081	15,963
Total last year	31,257	189,996	4,883	29,556	864	8,522	3,231	19,173

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 41,996 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York we include the manifests of all vessels cleared up to Wednesday night of this week:

New York—To Liverpool, per steamers City of Antwerp, 590.... City of London, 832.... Oceanic, 1,326.... Algeria, 1,321.... England, 1,532.... China, 413.... Wisconsin, 4,180.... per ships Bianca, 919.... Washington, 705.... Robena, 109.... Crusader, 450.... Emerald Isle, 1,396.... per bark H. L. Routh, 100.....	13,873
To Hamburg—per steamer Holsatia, 49.....	49
NEW ORLEANS—To Liverpool, per steamer Alice, 2,947.... per ship Idaho, 3,545.... per bark Pervenche, 148.... Vennius, 2,245.... Leonidas, 1,357.... Anevoca, 1,869.... Newcastle, 2,575.....	14,786
MOBILE—To Liverpool, per ship Albert Gallatin, 4,303.....	4,303
SAVANNAH—To Liverpool, per ship Southern Rights, 3,102 Upland.... per barks Silas Fish, 1,954 Upland.... Tres de Mayo, 1,254 Upland....	6,810
TEXAS—To Liverpool, per bark Brazos, 2,673.....	2,673
BOSTON—To Fayal and a market, per bark Kate Williams, 2.....	2
Total.....	41,996

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

	Liverpool.	Hamburg.	Fayal.	Total.
New York.....	13,873	49	.....	13,922
New Orleans.....	14,786	.....	.....	14,786
Mobile.....	4,303	.....	.....	4,303
Savannah.....	6,810	.....	.....	6,810
Texas.....	2,673	.....	.....	2,673
Boston.....	.....	.....	2	2
Total.....	41,945	49	2	41,996

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 111½ and 112½, and the close was 111½. Foreign Exchange market is weak. The following were the last quotations: London bankers', long, 108½@108¾; short, 108½ and Commercial, 108½@108¾. Freight closed at 7-16@¼d. by steam and ¼@5-16d. by sail to Liverpool, 1c. gold by steam and ¾c. by sail to Havre, and ¾d. by steam to Hamburg.

BY TELEGRAPH FROM LIVERPOOL.

LIVERPOOL, Nov. 3—4:30 P. M.—The market opened steady and closed dull, with sales footing up 10,000 bales, including 3,000 bales for export and speculation. The sales of the week have been 79,000 bales, of which 12,000 bales were taken for export and 15,000 bales on speculation. The stock in port is 517,000 bales, of which 117,000 bales are American. The stock of cotton at sea bound to this port is 369,000 bales, of which 67,000 bales are American.

	Oct. 13.	Oct. 20.	Oct. 27.	Nov. 3.
Total sales.....	96,000	84,000	52,000	79,000
Sales for export.....	10,000	10,000	10,000	12,000
Sales on speculation.....	24,000	17,000	6,000	15,000
Total stock.....	471,000	473,000	518,000	517,000
Stock of American.....	144,000	131,000	134,000	117,000
Total afloat.....	427,000	392,000	367,000	369,000
American afloat.....	33,000	43,000	47,000	67,000

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Uplands. 9½@9¾	9½@9¾	9½@9¾	9½@9¾	9½@9¾	9½@9¾	9½@9¾
Orleans. 9½@9¾	9½@9¾	9½@9¾	9½@9¾	9½@9¾	9½@9¾	9½@9¾
Up. to arrive. @.....	@.....	@.....	@.....	@.....	@.....	@.....

Trade Report.—The market for yarns and fabrics at Manchester is less favorable, but does not affect the market.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Oct. 21, states:

LIVERPOOL, Oct. 21.—The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last:

SALES, ETC., OF ALL DESCRIPTIONS.									
Sales this week.			Total	Same	Average				
Trade.	port.	Specula-	this	period	weekly				
		tion.	year.	1870.	1871.				
American..bales	29,770	1,050	5,330	30,150	2,100,980	1,378,550	20,530	28,630	
Brazilian.....	14,050	110	1,310	18,070	478,950	811,191	7,390	5,930	
Egyptian.....	3,140	190	520	3,690	209,520	120,100	4,760	3,410	
Smymra & Greek.	310			210	7,010	22,140			
West Indian, &c.	3,560		80	4,020	111,430	52,800	2,110	1,320	
East Indian.....	12,420	8,550	10,500	31,470	775,890	896,060	9,210	11,420	
Total.....	66,510	10,270	17,749	81,350	3,691,730	2,720,840	67,000	66,300	

Of the present stock of cotton in Liverpool 27.75 per cent is American against 21.75 per cent last year. Of Indian cotton the proportion is 52 per cent against 60 per cent.

LONDON, Oct. 29.—The cotton trade closes with dulness at a decline of 1/4d. per lb., but there is rather more inquiry for cotton to arrive. The following are the particulars of imports, deliveries and stocks:

	Imports.			Stocks.		
	This week.	To this date 1871.	To this date 1870.	Total.	This date 1870.	Dec. 31, 1870.
American.....	10,998	1,945,867	1,305,183	1,655,991	131,110	116,810
Brazilian.....	9,179	387,554	312,908	390,561	94,790	50,600
Egyptian.....	3,329	175,931	116,062	191,737	8,990	21,800
Smymra & Ork	23	3,287	26,491	27,131	10,540	24,820
W. Indian.....	507	89,518	66,179	81,720		20,550
East Indian.....	45,297	692,066	777,784	902,189	217,220	323,500
Total.....	68,383	3,285,096	2,634,697	3,252,382	473,640	539,330

HAVRE, Oct. 20.—The stock of cotton amounts to 117,000 bales, of which 39,000 bales are American and 53,000 bales East Indian. It was estimated that 8,000 bales of American and 41,000 bales of East Indian cotton were afloat to this port.

BREADSTUFFS.

FRIDAY P. M., November 3, 1871.

The chief feature of the markets for flour and grain the past week, has been a speculative feeling, which has controlled prices without much reference to other influences, but the close is quite dull.

Flour has arrived less freely, and early in the week there was some speculative feeling, with a moderate export demand, but both subsided and the market became weak; good shipping extras, which sold last Friday at \$6 95 1/2, declined to \$6 80; but in view of the comparatively small receipts and the fact that stocks are everywhere quite limited, receivers have been disposed to store freely rather than accept reduced prices. To-day the market was dull and depressed—fair shipping extra State offered at \$6 75, with a line of prime sold at \$6 85.

Wheat has been very unsettled. There has been some speculative demand, and holders have offered sparingly, preferring to send to store. Shippers have reported their limits generally reduced, but with lower freights have been enabled to do a little business, part for the Continent. Receipts have fallen off materially, both here and at the West; but the dullness of the Flour market and the reduced export movement cause a feeling of uncertainty respecting the future. To-day the market declined, in sympathy with a decline abroad. No. 2 Spring sold at \$1 47 1/2 @ \$1 50; Amber Michigan, \$1 63, and choice White do, \$1 68 @ 1 70.

Rye has been in some demand for the continent at 88c. for Western, but generally 90 @ 92c. Barley has been active; free sales were made to-day at 98 @ 102c. for Canada West, 89c. for rowed State, with 80c. bid for prime Western—with poorer qualities quoted at 5 @ 7c. under these figures. Barley Malt and Canada Peas unsettled and nominal.

Oats were dull early in the week, and prime boat loads of mixed Western declined to 50c. afloat; but a speculative demand sprang up yesterday and with very small receipts in prospect, there was an advance yesterday to 51c., which price was bid and generally refused to-day.

Corn has declined; orders from the East fell off, speculation subsided, and the local trade became dull, while the receipts were rather in excess of the estimates. We notice also the arrival of new Mixed Corn from Ohio. The season has been very favorable to its getting early into marketable condition, and we understand that supplies nearly equal to our local wants may be expected by rail. It sold yesterday at 74c., while prime old mixed brought 78c. afloat. To-day the market was dull and weak—prime afloat closing at 77 1/2c., and yellow 79c.

The following are the closing quotations:

Flour—		Wheat, Spring, ... bush.	\$1 45 @ 1 52
Superfine.....	50 @ 6 35	Red Winter.....	1 35 @ 1 58
Extra State.....	6 65 @ 6 90	Amber do.....	1 00 @ 1 63
Extra Western, common.....	6 50 @ 6 75	White.....	1 58 @ 1 70
Extra and double extra Western & St. Louis.....	7 00 @ 9 00	White California..... @
Southern shipping extras.....	7 00 @ 7 50	Corn, Western Mix'd.....	76 @ 78
Southern, trade and family brands.....	8 00 @ 9 50	Yellow Western.....	79 @ 80
Rye Flour, super & extra	4 75 @ 5 40	White Western.....	85 @ 86
Corn Meal, Western and Southern.....	3 85 @ 4 40	Rye.....	89 @ 1 00
		Oats.....	49 @ 55
		Barley.....	72 @ 1 02
		Malt.....	85 @ 1 10
		Peas, Canada.....	1 05 @ 1 30

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

	RECEIPTS AT NEW YORK.			REPORTS FROM NEW YORK.		
	1871.	1870.	1870.	1871.	1870.	1870.
Flour, bbls.	110,885	3,001,900	3,234,637	26,465	1,432,228	80,472
C. meal, "	2,917	154,560	164,506	1,060	103,569	1,091
Wheat, bus.	1,108,670	21,817,816	18,340,044	859,197	19,569,732	216,508
Corn, "	216,225	23,778,461	7,335,174	205,711	10,861,476	2,130
Rye, "	21,442	667,612	467,016	27,500	385,806	.....
Barley, &c "	387,048	2,209,350	2,759,043	.....	90,233	124
Oats, "	505,096	9,076,684	1,824,766	4,925	25,320	265

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

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING OCTOBER 28, 1871.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	27,957	253,450	402,621	237,915	60,856	21,012
Milwaukee.....	27,538	430,775	87,900	31,547	30,404	10,517
Toledo.....	23,284	181,859	215,287	111,073	4,087	1,510
Detroit.....	24,395	114,045	7,206	34,914	11,891	.....
Cleveland.....	5,859*	32,450	10,400	21,300	14,650	250
St. Louis.....	31,251	134,703	97,322	25,353	25,970	14,800
*Duluth.....	6,000	85,000	.....	.....	.....	.....
Totals.....	145,317	1,227,392	800,839	525,735	147,758	50,367
Previous week.....	112,915	1,111,928	310,751	290,750	113,959	31,260
Correspond'g week, '70.	164,601	1,751,197	380,683	364,197	206,006	51,123
" '69.	184,181	1,706,943	414,445	512,993	174,247	51,846
" '68.	163,611	1,728,510	462,664	928,781	194,131	98,122
" '67.	152,678	1,514,010	493,182	652,033	112,790	46,381

* Estimated—no report.
† The receipts at Chicago on the 23d October, which included 48 hours, are estimated in the ratio of the receipts for the remaining portion of the week, partly reported by telegraph.

COMPARATIVE RECEIPTS at the same ports from August 1st to October 28th, both inclusive, for four years:

	1871.	1870.	1869.	1868.
Flour, bbls.....	1,683,958	1,721,581	1,681,006	2,001,933
Wheat, bush.....	23,493,668	19,866,010	20,868,188	21,142,277
Corn, bush.....	15,145,086	6,292,697	12,328,187	9-42,668
Oats, bush.....	11,936,918	8,979,359	6,786,523	12,458,608
Barley, bush.....	3,560,068	3,635,852	1,244,485	3,779,463
Rye, bush.....	1,558,322	7,740,078	807,910	1,508,839
Total grain, bush.....	55,733,262	40,514,895	42,065,593	53,729,965

SHIPMENTS of Flour and Grain from Milwaukee, Duluth, St. Louis, Toledo, Cleveland and Detroit for the week ending Oct. 28, 1871:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending Oct. 28, '71.	131,034	1,382,177	1,002,535	657,422	103,287	61,379
Week ending Oct. 21, '71.	122,205	927,545	853,201	175,597	49,307	6,443
*Week ending Oct. 29, '70.	140,461	1,319,126	392,143	278,546	165,573	44,881
*Week ending Oct. 29, '69.	123,333	1,374,971	329,559	262,908	27,322	10,641

* St. Louis and Duluth not included.

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to October 28, inclusive, for three years.

	1871.	1870.	1869.	1868.
Flour.....	3,721,059	3,299,637	3,795,550	.....
Wheat.....	32,705,300	31,712,563	30,229,556	.....
Corn.....	43,381,131	18,576,937	22,231,094	.....
Oats.....	14,341,319	10,471,310	8,732,971	.....
Barley.....	2,718,067	2,600,495	360,342	.....
Rye.....	1,175,591	1,433,518	804,893	.....
Total.....	91,301,438	64,791,857	63,101,858	.....

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

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING OCTOBER 28, 1871.

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	107,971	1,530,551	297,949	438,205	894,626	54,331
Boston.....	51,384	9,260	120,849	43,993	45,541	.....
Portland.....	16,424	.....	.....	660	5,060	.....
Montreal.....	38,276	446,810	120,146	500	6,850	.....
Philadelphia.....	19,912	122,200	142,400	89,700	111,500	1,500
Italy.....	21,144	72,515	72,000	80,500	.....	1,540
*New Orleans.....	8,737	.....	17,159	50,523	.....	.....
Total.....	263,843	2,183,396	710,509	704,081	561,577	57,371
Week ending Oct. 21.....	238,248	1,896,351	972,086	619,760	411,741	87,182
Week ending Oct. 14.....	230,522	1,674,204	633,401	670,938	372,925	35,800
Week ending Oct. 7.....	237,459	1,806,911	968,467	1,690,651	134,771	58,530
Week ending Sept. 30.....	208,843	1,751,753	1,261,016	1,014,246	212,575	74,025
Week ending Sept. 21.....	226,967	1,524,941	1,535,960	725,889	86,644	143,381
Week ending Sept. 16.....	208,306	1,370,787	979,283	493,542	30,107	57,770

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.
Total Grain.....	31,805,392	37,039,374	17,392,788	2,193,519	914,664	.....
Total Grain.....	bushels.....	92,915,934	.....	.....	.....	.....

* Three days.

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, Oct. 28, 1871:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	2,014,979	2,323,534	2,134,010	168,428
In store at Albany.....	51,000	79,000	271,000	213,000
In store at Buffalo.....	790,000	360,000	290,000	167,000
In store at Chicago.....	683,327	767,289	737,570	422,958
In store at Milwaukee.....	800,000	.....	.....	.....
In store at Duluth.....	90,000	.....	.....	.....
In store at Toledo, October 21.....	643,317	156,471	472,783	15,370
In store at Detroit.....	371,671	14,371	135,691	19,717

In store at Oswego*	250,000	75,000	85,000	175,001	
In store at St. Louis	601,399	54,851	228,938	81,687	
In store at Boston	29,370	224,912	401,307	59,168	
In store at Toronto, October 21	144,335	46,570	31,592	138,493	
In store at Montreal, October 14	344,847	254,202	6,700	200	
In store at Philadelphia*	100,000	192,000	195,000	90,000	
In store at Baltimore*	85,000	100,000	75,000	10,000	
Amount on New York canals	1,807,749	443,060	480,148	394,028	
Rail shipments for week	66,151	59,108	65,123	37,918	
Afloat on lakes	1,316,026	943,417	802,299	85,369	
Total in store and in transit	Oct. 28, '71	9,706,574	5,958,291	6,529,096	1,728,939
"	Oct. 21, '71	8,440,080	6,349,474	5,899,341	1,841,504
"	Oct. 14, '71	8,908,990	7,048,425	5,683,511	1,713,578
"	Oct. 29, '70	10,311,132	2,806,928	4,535,492	2,286,263
"	Oct. 7, '71	9,690,769	8,312,017	6,210,183	2,098,706
"	Sep. 30, '71	8,756,715	7,054,252	5,691,305	1,618,007
"	Sep. 23, '71	7,602,539	7,791,951	5,331,908	1,360,859

* Estimated.
 † Philadelphia, Baltimore, Albany and Duluth not included.

GROCERIES.

FRIDAY EVENING, Nov. 3, 1871.

The most noticeable feature of the week has been the complete breakdown of the speculative excitement on Coffee and the demoralization of the market to such an extent as to make values entirely nominal and quotations useless. Telegraphic advices from Brazil announcing largely increased shipments was the first point to throw the advantage in buyers' favor, though the rapid and probably unwarranted inflation of prices made some reaction almost a certainty. All other groceries have been in a very dull condition throughout, the wants of the regular trade proving quite small, and the entire absence of speculation operating against a free movement of goods. With no very heavy stocks to carry, holders were fairly steady in their views and refrained from using any pressure to realize, but dullness always brings weakness to a greater or less extent, and in some cases prices have been modified a trifle. One of the leading sugar refineries is understood to be winding up its affairs, owing to financial difficulties.

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

Tea, black....	4,831 pkgs.	Laguayra... 866	bigs.	Sugar, Brazil....	224	bigs.
Green.....	2,768 pkgs.	Other..... 1,114	bigs.	Mrsilla, &c....	43,044	bigs.
Java.....	2,607 pkgs.	Sugar, Cuba....	3,392	boxes.	Molasses, Cuba	224
Various.....	4,301 pkgs.	Cuba..... 4,120	hlds.	Porto Rico....	915	hlds.
Coffee Rio....	7,054 bags.	Porto Rico	651	hlds.	Demerara....	87
Java.....	3,386 mats.	Other..... 731	hlds.	Other.....	.....	hlds.
Maracaibo....	1,066 bags.					

Imports this week have included 18,758 bags Rio and Santos, and 9,639 bags of other kinds of coffee; 3,492 boxes, 4,218 hlds. and 4,737 bags of sugar; 527 hlds. of molasses, and 24 bbls. New Orleans do.

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.	1871.	1870.
Tea.....	1871.	1870.	37,976,211	83,513,270
Tea (indirect import).....	.....	.....	125,777	89,026
Coffee Rio.....	34,779	38,729	1,269,976	1,125,219
Coffee, other.....	12,073	47,783	421,808	314,951
Sugar.....	61,532	97,589	451,732	408,516
Sugar.....	46,025	45,503	609,100	522,921
Sugar.....	286,005	419,381	1,195,814	790,843
Molasses.....	5,623	14,538	251,309	267,977

TEA.

The extensive movement in blacks recorded in our last seems to have pretty well satisfied the wants of the most anxious buyers, and the general demand has since been comparatively moderate, and confined in the main to ordinary sized invoices, as required by regular trade for special use. Business in consequence has shown rather a dull tone, and the market presented few features worthy of extended note. Holders in the majority of cases were expressing much confidence in the position, and quoting "about as before," but, with the exception probably of greens, all grades have favored buyers a little, and any reasonable bid was entertained. The line trade was spasmodic, but shows a fair general aggregate for the week, with jobbers' prices pretty steady, and some assortments a little broken. Sales in invoices of 4,100 Greens, 12,900 Oolongs, 3,750 Japans, and 800 Souchongs.

There have been no imports this week. The receipts indirectly have been 2,283 pkgs. by steamer and 7,993 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.....	14,314,665	13,775,883	9,585,652	37,976,211
1870.....	13,396,677	16,031,931	9,104,562	38,513,170

The indirect importations, including receipts by Pacific Mail steamers via Apia, have been 125,787 pkgs. since January 1, against 89,028 last year.

COFFEE.

The disappearance of the buoyancy noted in our last, has been followed by a most decidedly dull and flat tone, and the position during the week under review, presented a marked contrast with the rulling state of affairs throughout the greater portion of the month of October. We have already called attention to the growing caution manifested by buyers when desirable goods began to reach 20c. or thereabouts in value, and this of itself, had a tendency to reduce the demand, but the most decided check was the Rio telegram received at the close of last week, announcing greatly increased purchases for the United States. Buyers of all classes at once withdrew, and so thoroughly indifferent did they become that it was almost an impossibility to draw out a bid, and indeed the Trade generally looked upon prices as entirely nominal, and refused to name quotations. A weak tone, however, was admitted, and to realize a very liberal concession would have been an absolute necessity. In fact, the sudden disappearance of a supporting demand had a very demor-

alizing effect from which it was not easy to recover, and under the circumstances strong hopes were entertained by buyers that they could take advantage of the position and force values down materially, but their success was very problematical and no permanent change will be likely to be established until later advices are obtained from Brazil. Some parcels in second hands, held in a semi-speculative sort of way, were placed on sale, and of course had to be disposed of low, but these transactions offered no fair criterion of the market, and the prices obtained are not considered as indicating wholesale values. Importers with scarcely an exception have refused to name a concession and generally claim that their position is as strong as ever. Nothing seems to indicate that the consumptive wants of the country have in any way fallen off, and the stocks now available are most certainly small, while the additions in prospect are too far off to cause any immediate alarm, and even the amounts due so far as known are not by any means excessive or likely to prove greater than can easily be handled. Taken as a whole the market for the present may be looked upon as in a feverish doubtful condition and liable to fluctuate on very slight influences, and advices from other wholesale markets on the seaboard indicate pretty much the same condition of affairs. We have made a revision of figures in our table of quotations and while they now represent fully as much as could be realized it is doubtful if many purchases could be made at the reduction named. Our readers in fact should consider all prices as simply nominal, in view of the fact that scarcely any leading authorities in the trade make a pretense of quoting exact. As we close our report the appearance of the market is more encouraging, and the extreme apathy shown by buyers during the earlier portion of the week has partially disappeared. Quite a number of bids are making on cargo and invoice lots and though the rates named are pretty low, holders are led to hope for a revival of business. This change is in a measure to be attributed to the mail advices received per extra steamer Flamstead from Rio Janeiro, which, though confirming the telegraphic accounts of the large purchases for the United States, show the position at Rio to be more favorable for our importers than was supposed, and confidence is gained in consequence. About 1,600 bags Rio have arrived here from Havre, but the bulk of the recent purchases in Europe on American account have been resold there at a profit and will not come forward. We note sales here during the week of 1,677 bags Rio, 264 bags Maracaibo, and 400 bags St. Domingo. At the outports about 5,000 bags Rio changed hands.

Imports this week have included 4,528 bags Rio per "Braziliera," 3,500 do. do. per "Tartar," 1,539 do. do. per "St. Laurent" (from Havre), 1,677 do. do. and 2,464 do. Santos per "Flamstead," and 4,000 do. Santos per "Polaris." Of other sorts the imports have included 800 bags St. Domingo per "Eothen," 400 do. do. per "A. Nickels," 3,640 do. Maracaibo per "La Creole," and 4,849 bags of sundries.

The stock of Rio Nov. 2, and the imports since Jan. 1, 1871, are as follows:

In Bags.	New York.	Phila. delphia.	Balti- more.	New Orleans.	Savan. &c.	Gal- veston.	Total.
Stock.....	34,779	.....	2,096	.....	2,000	5,000	47,779
Same date 1871.....	38,729	.....	11,251	.....	4,000	3,000	56,982
Imports.....	531,211	14,905	460,311	157,186	63,011	22,220	1,299,956
" in 1870.....	573,511	.....	397,332	108,362	31,302	14,712	1,125,919

Of other sorts the stock at New York, Nov. 2, and the imports at the several ports since January 1, 1871, were as follows:

In bags.	New York- stock.	Boston. import.	Phila- delphia. import.	Balt. N. import.	Orle- ans. import.	Total imports at all the ports
Java and Singapore.....	.....	*101,797	*51,692	1,962	.....	.....
Ceylon.....	.....	17,679	.....	1,030	.....	.....
Maracaibo.....	6,601	75,838	.....	.....	.....	.....
Laguayra.....	.....	36,686	.....	17,005	.....	.....
St. Domingo.....	400	39,891	5,120	.....	.....	.....
Other.....	5,069	61,307	2,141	723	2,042	7,665
Total	12,073	322,188	58,956	20,719	2,042	7,693
Same time, 1870.....	47,783	261,669	61,521	15,737	4,109	1,892

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

SUGAR.

There seems to be nothing really new on the market for Raws, the business during the week having been slow and spasmodic, and values generally tame on all grades. The call has been confined almost exclusively to the local refiners, and though this class of buyers have not accumulated any stock of raw Sugars, the sale of their production, both present and prospective, is too moderate and uncertain to warrant free purchases. All orders, therefore, have been kept down as closely to actual wants as possible, and small parcels satisfied most calls. The arrivals have been quite light and moderate as the demand was it served to reduce the stock in store somewhat, though a very fair accumulation can still be shown for the season. At no time have the offerings been excessive, nor could any perceptible pressure to realize be discovered, but still all that was wanted, with a little to spare, was available and bids at ruling figures were accepted without much hesitation, with an occasional advantage thrown in the way of buyers to the extent of about 1/2c. per pound. The common grades are parted with most readily, holders preferring to carry their hard dry sugars, as such stock is most likely to feel the improvement to the greatest extent should any upward turn occur before the advent of the new crop, and many of the trade think higher prices not only possible but probable within a few weeks. Refined sugars have not been very active, and with stocks accumulating somewhat prices fell off, especially on the soft coffee grades, though all qualities were tame. At the close, however, the market for both raws and refined shows a trifle more firmness without decided advance. Sales of 2,395 hlds. Cuba; 425 hlds. Porto Rico; 355 hds. Martinique; 150 hds. English Islands; 75 hds. Scotch refined; 5,330 boxes Havana; 26,000 bags Manila; and 295 hds. Melado.

Imports at New York, and stock in first hands, Nov. 2, were as follows:

Imports this week	Cuba. bxs.	Cuba. *hds.	P. Rico. *bhas.	Other. *hds.	Brazil, Manila, &c. bags.	Melado. hds.
" since Jan. 1.....	3,493	2,689	500	1,029	.....	.....
" same time, '70.....	320,672	200,373	35,258	53,111	56,459	590,824
Stock in first hands.....	61,302	46,095	.....	.....	286,005	5,265
Same time 1870.....	97,389	45,793	.....	.....	418,332	710
" 1869.....	105,713	77,412	.....	.....	116,544	663

MOLASSES.

The sales of foreign reported by us for a week or two past, though not very extensive, were a draft from a small stock and the supply available in first hands has at times been embraced in a very limited aggregate, with occasional fluctuations as the few arrivals made their appearance. Without exception, however, holders have been quite willing operators, and were at all times offering with freedom and keeping values on a low and easy basis. Buyers,

however, could discover nothing peculiarly attractive in the market, and the open demand amounted to nothing, though if coaxed a little refiners would now and then consent to look at a boiling cargo and, provided the quality was first class of its kind, a bid could be drawn out. We revise our quotations as usual, but the figures should be considered as merely nominal on all grades. On domestic stock there has been no very important change, the general demand again proving moderate and confined almost entirely to small lots wanted for immediate use by the regular trade, and for which former prices were accepted with out much hesitation. The stock of old shows a fair reduction during the past month, but is still pretty large for the season. Sugar syrups are in fair demand and steady, but molasses syrups are neglected and nominal. Sugar House molasses dull and prices easy. Sales of 650 hhd. Porto Rico; 80 hhd. Cuba; 300 hhd. St. Croix; 50 hhd. Demerara; and 850 hhd. New Orleans.

The receipts at New York, and stock in first hands, Nov. 2, were as follows:

	Cuba, hhd.	P. Rico, hhd.	Demerara, hhd.	Other hhd.	N. O. hhd.
Imports this week	167	1,179	278	1,800	28
since Jan. 1	77,141	82,471	8,176	23,977	37,54
same time 1870	79,921	21,753	4,596	16,058	9,14
Stock in first hands	1,179	4,146	278	1,800	28
same time '70	10,573	2,173	1,344	1,344	28
same time '69	7,938	1,939	1,37	1,37	....

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

	Sugar, Hhds.				Molasses, Hhds.			
	1871.	1870.	1871.	1870.	1871.	1870.	1871.	1870.
New York	32,762	229,707	811,557	290,863	647,393	488,053	184,333	123,433
Boston	33,800	21,023	81,13	31,669	431,451	182,312	46,517	51,557
Philadelphia	24,017	24,811	64,917	31,401	43,013	31,701	78,918	78,112
Baltimore	41,781	49,373	110,743	93,357	29,935	25,711	21,190	22,238
New Orleans	57,339	41,996	9,760	5,412	....	....	378	7,340
Total	159,732	408,514	1,031,001	522,911	1,193,731	770,913	231,203	267,673

Including Hores and barrels reduced to hhd.

SPICES.

Having obtained possession and control of about all the goods worth handling on the spot, or likely to arrive within a period of two or three months the large operators have withdrawn, and we hear of no demand amounting to anything since our last. Every thing in stock is, of course, held with much firmness and at extreme figures, while a good many lots are not offered at all but in the absence of sales there is just a little nominal feeling current and close quotations cannot be given. Some few operators we find are a little doubtful about the market, and seem to think that prices have been carried rather higher than the general influences really warrant, and that a slight break must occur before jobbers will purchase freely. The retail movement has been somewhat less active of late, buyers working down to smaller orders, and though without quotable change, prices are a trifle tame, with now and then a slight shading on odd lots, to close negotiations quickly.

FRUITS, &c.

There is a little better feeling apparent in the market for foreign dried fruits, although the market generally continues quiet. Two cargoes have arrived during the week, which, although most of the goods were sold previous to arrival, has had the effect of slightly weakening the tone, and Raisins especially are easier in price. The stock of Cranrants continues light, and prices in the face of a prospective large supply within a day or two are weak, and considerable lots have been sold, to arrive, at 8 1/2 @ 8 3/4. Sardines have been in only limited demand, and the market a little irregular, closing rather lower for quarter boxes. A fair trade has been done in Turkish Prunes, but quotations are unsettled. Tarragona Almonds are very firm, and Languedoc scarce and a shade higher. In Brazil Nuts an active business has been carried on, and large lots have changed hands. Citron has been in fair request, and Leghorn advanced to 54 @ 55c. The market generally is quiet at the close, especially so when compared with previous years at this season.

A moderately active trade has been experienced in the Foreign Green fruit market. Several lots of Oranges have arrived from Havana and other ports which have been quickly disposed of to jobbers. Lemons are in fair jobbing demand at \$1 7/8 for Malaga.

The market for Domestic Green generally presents a dull look, the unfavorable weather restricting trade to some extent. Winter Apples have been in more demand and good stock brings fair prices. Pears are about all gone, excepting California fruit which are jobbing at \$3 50 @ 4 50 for Vicar of Windfield and Winter Nellis, and \$9 00 for Easter Beure, by the case. Grapes have arrived in large quantities and are a drug on the market, Isabella selling from 3 1/2 @ 5c per lb and Catawba @ 7c. Cranberries are in fair demand and prices are a little firmer. Good Quinces have been moderately dealt in at higher figures.

In Domestic Dried, Apples have been in only limited demand and stock, unless very choice, has been hard to move, except at a material concession from the prices current last week. Peaches are active and prices very firm. Blackberries continue quiet, the stock here being almost entirely held by very strong speculative parties. Cherries are more inquired for and a little higher at the close. Peanuts continue quiet, but generally firm.

ADVICES FROM PRODUCING MARKETS.

Tea.—Messrs. Aug. Heard & Co.'s telegram to Messrs. Everett & Co. of Boston, dated Nov. 1, at Hong Kong, gives export of Black Tea to United States from May 31 to date, 10,000,000 lbs. from all China. Export of Greens from all China and Japan to United States will be 20,000,000 lbs. The export of Oolongs will be over 16,000,000 lbs.

Maula Sugar.—From the circular of Messrs. Peete, Hebbel & Co., bearing date of Aug. 28, reports that an improved state of the weather since the last report had produced a favorable effect upon the Sugar market, and dealers were more ready to make new contracts for future delivery mostly. Transactions include some 3,000 piculs superior at \$5 37 1/2, and of extra 2,000 piculs at \$5 93, the latter for October delivery. Settlement of Taal Sugar of about 4,000 piculs were reported at \$3 12 1/2. Exports to date, since Jan. 1, are as follows:

	1871.	1870.	1869.
United States	piculs 826,401	909,79	214,604
Great Britain	835,216	812,146	359,988

The market at the close was quiet, with a large difference between views of holders and exporters.

		Piculs.	
May 18	Nimrod	New York	8,002
July 13	Carnavan Castle	"	6,400
" 15	John Temperley	Boston	12,000
" 19	Sacramento	New York	20,000
" 25	Fonturye	"	9,600
" 31	L'Imperatrice	Boston	4,000
Aug. 18	Ornelo	New York	15,400

Java Coffee and Sugar.—The market report of Messrs. Dunmiller & Co. of Sept. 3, 1871, gives in regard to Coffee.—An active demand existed at Government sale of Aug. 29; average price obtained was \$37 46 for 15,000 piculs. Total purchases for America about 11,000 piculs. The demand at date was animated, and \$81 was bid for the Dutch market for ordinary Java description, but was refused by holders. The Government sale of September was estimated at 45,000 piculs. Sugar.—The sale held by Government on Aug. 29 75,000 piculs were disposed of a portion at \$15 31 for No. 11, and a portion at \$ 6 12 for No. 14. Higher numbers were taken for planters' account chiefly and for the Persian Gulf. The quantity between Nos. 13 and 15 was for England, Holland and France; for the latter country \$16 50 was recently offered. The quotations at date were \$16 @ 16 50, the last prices for selected American grades, which are very scarce.

Cuba Sugar.—CLAYED.—HAVANA, Oct. 27.—The Weekly Report says:—The market this week has been very dull, and with the exception of some trifling sales no business has been done on which to base quotations. Holders and planters who have been keeping their stocks back are loth to sell at the prices that could be paid, and buyers whose offers have been reduced to 9 1/2 cts. arroba, No. 12, common train, have especially since the last decline in prices reported from New York, withdrawn entirely from the market, this closing consequently very flat. Sugars Nos. 8 to 10, according to last sales, are nominally quoted on the basis of 10 cts. No. 12, while the higher numbers are worth 1/4 @ 1/2 cts. more. There is little of Demerara's Sugars left for sale, and their value is 10 1/2 cts. No. 12. The sales reported during the week add up about 10,000 boxes against 13,000 last week.

MOLASSES SUGARS.—Inferior grades are neglected at the close, and may be quoted at from 7 @ 7 1/2 cts. Nos. 6 and 8; higher Nos. are more solicited and held at 8 1/2 cts. No. 10.

CENTRIFUGALS.—The only transactions that have come to our knowledge is that of 193 boxes No. 9 1/2 and 181 do. No. 11 1/2, for which 9 and 10 1/2 cts. per arroba were respectively paid.

MERCOPAPORES.—There has been nothing doing during the week in these kinds of Sugars, and we continue quoting nominally at from 10 1/2 @ 10 3/4 cts. per arroba for fair to good refining.

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

	Boxes.	Hhds.
New York	7,199	50
Boston	1,757	....
Philadelphia	850	....
Baltimore	1,538	....
New Orleans	2,295	....
Total	13,571	50

The general movement at both ports has been as follows:

Rec'ts this week	Exports since January 1.				Stock at date.	
	Boxes.	Hhds.	Boxes.	Hhds.	Boxes.	Hhds.
1871	43	21	433,352	20,718	970,333	109,960
1870	43	21	431,285	118,43	1,531,383	151,670
1869	1,317	85	528,531	91,358	1,503,303	117,921

PRICES CURRENT.

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

Tea.		Coffee.	
	Duty paid		Duty paid
Hyson, Common to fair	40 @ 55	Native Ceylon	gold. 18 @ 20
do Superior to fine	60 @ 75	Maracalho	gold. 17 1/2 @ 20
do Ex. fine to finest	80 @ 115	Leguaya	gold. 18 @ 20
Young Hyson, Com. to fair	40 @ 55	St. Domingo, in bond	gold. 12 @ 13 1/2
do Super. to fine	60 @ 80	Jamaica	gold. 15 @ 19
do Ex. fine to finest	80 @ 110		
Gunp. & Imp. Com to fair	58 @ 70		
do Super. to fine	80 @ 100		
do Ex. fine to finest	100 @ 145		
Hyson Sk. & Tw. C. to fair	81 @ 40		
do Super. to fine	45 @ 50		

Sugar.	
	Duty paid
Cuba Int. to com. refining	6 1/2 @ 8 1/2
do fair to good refining	8 1/2 @ 9 1/2
do prime	9 1/2 @ 10 1/2
do fair to good grocery	9 1/2 @ 9 1/2
do pr. to choice grocery	9 1/2 @ 10
do centrifugal, hhd. & bxs.	3 1/2 @ 11
do Melado	1 1/2 @ 6 1/2
do molasses	7 @ 9
Hav. a, Box, D. S. Non T. to 10	9 1/2 @ 9
do do do 10 to 12	9 1/2 @ 9 1/2
do do do 12 to 15	10 @ 10 1/2
do do do 15 to 18	11 1/2 @ 11 1/2

Molasses.	
	Duty paid
New Orleans old	45 @ 55
Porto Rico	83 @ 45
Cuba Muscovado	30 @ 36

Rice.	
	Duty paid
Rangoon, dressed, gold in bond	3 1/2 @ 3 1/2
Carolina	7 1/2 @ 8 1/2

Spices.	
	Duty paid
Casala, in cases	gold 37 @ 37 1/2
Cassia, in cases	do 57 @ 57 1/2
Ginger, Race and Af	gold 9 1/2 @ 11
Mace	do 1 45 @ 1 50
Nutmegs, casks	do 9 1/2 @ 1 01
do cases Penang	do 1 01 @ 1 05

Fruits and Nuts.	
	Duty paid
Raisins, Seedless, new 7 mat.	4 1/2 @ 5 1/2
do Layer, 1870, 7 box	2 1/2 @ 3 00
do do 1871	3 00 @ 3 50
do Sultan, 7 D	1 1/2 @ 1 1/2
do Valencia, 7 D	1 1/2 @ 1 1/2
do London Layer @ ..
Currents, new	7 1/2 @ 8 1/2
Prunes, French (new)	12 @ 11
Prunes, Turkish	7 1/2 @ 9
Dates	7 1/2 @ 9
Pigs, Smyrna	18 @ 25
Canton ginger, case	9 1/2 @ 9 50
Almonds, Languedoc	12 @ 15
do Irish	.... @ 13 1/2
do Stilly, soft shell	.... @ 24
do Shelled, 2 1/2 lly	.... @ 24
Sardines	.... @ 22
Sardines	.... @ 22
Sardines	.... @ 22
Brazil Nuts	7 1/2 @ 8

Grocers' Drugs and Sundries.	
	Duty paid
Alum	2 1/2 @ 2 1/2
Bi-Carb. Soda (Eng.)	5 1/2 @ 5 1/2
Borax	22 @ 23
Sul Soda, Cask	2 1/2 @ 2 1/2
Sulphur, New York	8 @ 11
Baltpeter	1 1/2 @ 1 1/2
Copperas	1 1/2 @ 1 1/2
Camphor, in bbls	70 @ 70
Castile Soap	12 1/2 @ 12 1/2
Boombalto	3 1/2 @ 3 1/2

Ste. Licorice.	
	Duty paid
Ste. Licorice	15 @ 15
Calabra, imitation	20 @ 20
genaline	36 @ 45
Madder	32 @ 14
Indigo, Madras	gold 1 01 @ 1 07 1/2
do Manila	gold 80 @ 80
Cardage, Manila, V and S	24 @ 24
do do Large sizes	18 @ 18
Sisal	14 @ 14

THE DRY GOODS TRADE.

FRIDAY, P. M. NOV. 3, 1871

There has been a fitful trade doing during the past week, and the aggregate sales are larger than for a few previous weeks. Agents have had some call for packages from Chicago and other Western buyers, but the aggregate movements from first hands are not heavy. Local jobbers are not buying freely, a general disposition being apparent to reduce stocks as much as possible before the season closes. The reports we hear from all classes of dealers are to the effect that the business of October, this year, was considerably in excess of that of the same month in 1870, notwithstanding the fact that trade was stagnated for about two weeks by the Chicago fire. When the comparatively small losses that would result from that fire were ascertained, however, trade revived and a more buoyant tone has been apparent. Values have been stiffened in many instances, and the close of the season is likely to find fewer job offerings in the market than the same period of any previous year for some time past. Collections from some sections of the West are coming in rather slowly; the serious fires that have prevailed in many localities having so impoverished consumers and dealers that they are unable to meet their bills promptly. No serious stringency is anticipated, however, as dealers here do not appear to be at all hard pressed for funds.

DOMESTIC COTTON GOODS.—There has been a moderate trade in progress during the week in all descriptions of cotton goods. Brown and bleached fabrics have been chiefly in demand, and are selling at steady prices as the rule. There has been a reduction of $\frac{1}{2}$ c. on Atlantic A and H, and Pacific extra Sheerings, and other brands of standards are likely to follow soon. With these exceptions no changes have occurred in first hands. In Colored Cottons the trade remains quiet, with sales of small lots only, to fill broken assortments. Canton Flannels are quiet, but are held at steady prices. Drills have been selling more freely for both home distribution and export, and stocks are well reduced. Printing Cloths are weak and lower. Prints have sold moderately, and the range of quotations is well sustained. All makes of standards are now down to $1\frac{1}{2}$ c., with the exception of Cocheos, which remain at 12.

DOMESTIC WOOLEN GOODS.—The movement in heavy woolen fabrics has been small, and the market is not very firm at the close. Fancy Cassimeres, in the best makes and styles, are moving slowly, but there is a fair degree of firmness in prices, as stocks are not excessive, and the goods are held now at less than they could be duplicated for. The lower grades are dull, and sales are effected at concessions to reduce the stock. The movement in Flannels has been moderate, with no spirited inquiry, except for plain scarlets. These goods, at 30c. and under, are in good demand, but are scarce. Hosiery is quiet, sales being confined to small lots of heavy goods. Shawls are dull, but prices are not notably lower. It is probable, however, that liberal concessions could be obtained by purchasers of large lots, as the stock of Plaids is rather larger than agents are inclined to carry.

FOREIGN GOODS.—There is no improvement in the trade, excepting in a jobbing way, some fabrics having been taken more freely by retailers, as the distributive demand has increased. Dress fabrics are mainly wanted in Satines, medium and high priced Merinos, and a few fashionable styles of medium cost fancies. Cashmeres are in good demand in the better qualities, and drap d'etes are also selling well at full prices. Silks have met only moderate sale, but are held at unchanged prices. Low priced Velvets are quiet, while the demand for Mantilla Velvets is improving somewhat as the call from retailers increases. Linen goods are selling in small assorted lots at full prices. Some speculative demand for Housekeeping Linens is reported by importers, on the strength of the foreign advices and the probabilities of a marked rise in values here. Woolens are quiet excepting in Blue Cloths, for there is a continued good inquiry and but little surplus stock. Ribbons are quiet, excepting in especially desirable shades, for which the demand continues fair. Values are a trifle lower, but the change has no noticeable effect upon the market. The auction offerings are good, but in view of the general dullness they fail to excite much competition among buyers, and are not bringing very satisfactory prices. The season is so far advanced, however, that consignors are not disposed to hold back their goods so much as they were, and sales are pretty thorough.

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading Jobbers: **BROWN SHEETINGS AND SHIRTINGS** are fairly active, with prices unchanged except on standards. We quote as follows: Amoskeag A 86 13, B 86 12 $\frac{1}{2}$, Atlantic A 86 13, do D 36 11 $\frac{1}{2}$, do H 86 12 $\frac{1}{2}$, Appleton A 86 13, Augusta 86 12, do 80 10 $\frac{1}{2}$, Bedford R 30 9 $\frac{1}{2}$, Boot O 84 11, Commonwealth O 27 6 $\frac{1}{2}$, Grafton A. 27 9, Great Falls M 86 11 $\frac{1}{2}$, do S 33 11, Indian Head 86 13 $\frac{1}{2}$, do 30 11, Indian Orchard A 40 14, do O 37 12 $\frac{1}{2}$, Laconia O 39, 18 do B 87 12 $\frac{1}{2}$, Lawrence A 86 11 $\frac{1}{2}$, Lyman O 36 11 $\frac{1}{2}$, do E 86 12 $\frac{1}{2}$, Medford 86

12 $\frac{1}{2}$, Nsbua fine O 33 12 $\frac{1}{2}$, do R 86 13, do E 40 15, Newmarket A 86 12, Pacific extra 86 12 $\frac{1}{2}$, do L 86 12, Pepperell 7-4 25, do 8-4 30, do 9-4 32 $\frac{1}{2}$, do 10-4 37 $\frac{1}{2}$, do 11-4 42 $\frac{1}{2}$, Pepperell E fine 89 13 $\frac{1}{2}$, do R 86 12 $\frac{1}{2}$, Pocasset F 80 9 $\frac{1}{2}$, Saranac fine O 33 12, do R 86 13, Stark A 86 13, Swift River 86 10 $\frac{1}{2}$, Tiger 27 9.

BLEACHED SHEETINGS AND SHIRTINGS have met moderate sale only, but are generally held at steady prices by both agents and jobbers. The following remain the quotations: Amoskeag 46 16 $\frac{1}{2}$ -17 do 42 15 $\frac{1}{2}$ -16, do A 86 14 $\frac{1}{2}$ -15, Androscoggin L 86 16 $\frac{1}{2}$ -17, Arkwright W T 36 19, Ballou & Son 86 13 $\frac{1}{2}$, Bartlett 86 15 $\frac{1}{2}$, do 33 13 $\frac{1}{2}$, Bates XX 36 17 $\frac{1}{2}$, Blackstone AA 86 15, Boot B 36 14 $\frac{1}{2}$ do O 30 11 $\frac{1}{2}$, do R 26 10, Clarke 86 18, Dwight D 40 19 Ellerton 10-4 — Fruit of the Loom 86 17, Globe 27 7 $\frac{1}{2}$, Gold Medal 86 14, Great Falls Q 86 16, Hill's Semp. Item 86 16, Hope 36 14, James 86 15, Lonsdale 36 17, Masonville 36 17 $\frac{1}{2}$, Newmarket O 36 13 $\frac{1}{2}$, New York Mills 86 21, Pepperall 6-4 25, do 10-4 42 $\frac{1}{2}$, Tuscarora XX 86 18, Utica 5-4 27 $\frac{1}{2}$, do 6-4 35, do 9-4 50 do 10-4 56, Waltham X 33 12, do 42 16, do 6-4 24 $\frac{1}{2}$ -25, do 8-4 29 $\frac{1}{2}$ -30 do 9-4 34 $\frac{1}{2}$ -35, do 10-4 39 $\frac{1}{2}$ -40, Wamutta 36 20.

PRINTING CLOTHS are quiet and prices weak at $7\frac{1}{2}$ c @ $7\frac{3}{4}$ c for full 64x64s, spot and future.

PRINTS are in good request at the annexed quotations: American 11 $\frac{1}{2}$, Albion solid 11 $\frac{1}{2}$, Allea 11 $\frac{1}{2}$, do pinka 12 do purple 11 $\frac{1}{2}$, Arnolds 10, Atlantic —, Dunnell's 11 $\frac{1}{2}$, Hamilton 11 $\frac{1}{2}$, London mourning 11, Mallory pink 12 do purple 11 $\frac{1}{2}$, Manchester 11 $\frac{1}{2}$, Merrimac D dk. 11 $\frac{1}{2}$, do W pink and purple 13, do W fancy —, Oriental shirtings 11, Pacific 11 $\frac{1}{2}$, Richmond's 11 $\frac{1}{2}$, Simpson Mourning 11, Sprague's pink 12, do blue and White 12, do shirtings —, Wamutta 8 $\frac{1}{2}$.

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

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

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

CORSET JEANS.—Amoskeag 13 $\frac{1}{2}$, Androscoggin Sat. 15-15 $\frac{1}{2}$, Batea 10, Everett 15 $\frac{1}{2}$, Indian Orchard Imp. 12 $\frac{1}{2}$, Laconia 13 $\frac{1}{2}$, Newmarket 13.

COTTON BAGS.—American \$32 50, Great Falls A \$32 50, Lewiston \$33 00, Ontario A \$35 00, Stark A \$37 50.

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

STRIPES.—Albany 7 $\frac{1}{2}$, Algocoa 12 $\frac{1}{2}$, American 11 $\frac{1}{2}$ -12 $\frac{1}{2}$, Amoskeag 18-19, Hamilton 18-19, Haymaker 11-11 $\frac{1}{2}$, Sheridan A 10, do G 11, Uncaaville A 12 $\frac{1}{2}$ -13, Whittenton A 16.

TRICKINGS.—Albany —, Amoskeag ACA 29 $\frac{1}{2}$ -30, do A 24 $\frac{1}{2}$ -25, do B 20 $\frac{1}{2}$ -21, do C 18 $\frac{1}{2}$ -19, do D 17, Blackstone River 14 $\frac{1}{2}$, Conestoga extra 32 21 $\frac{1}{2}$ -22, do dc 36 24 $\frac{1}{2}$ -25, Cordia AAA 24, do ACE 28, Hamilton 20-21, Swift River 11 $\frac{1}{2}$, Thorndike A 14, Whittendon XXX 27 $\frac{1}{2}$, York 30 22 $\frac{1}{2}$.

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

MUSSELINE DELAINES.—Pacific 20, Hamilton 20, Pacific Mills armures 20, do Imperial repa 22 $\frac{1}{2}$, do aniline 22, do plain assorted colored armures 19, do do Orientals 13, do do alpaca 21, do do corded do 22 $\frac{1}{2}$.

CARPETS.—Lowell Company's iograin are quoted at \$1 30 for extra super 2 moe. credit or less 2 per cent 10 days, \$1 55 for super 8-ply and \$1 62 $\frac{1}{2}$ for extra 3-ply; Hartford Company's \$1 15 for medium superfine, \$1 30 for superfine, \$1 55 for Imperial three-ply, and \$1 62 $\frac{1}{2}$ 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 Nov. 2, 1871, and the corresponding weeks of 1870 and 1869 have been as follows:

	1869.		1870.		1871.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	675	\$232,731	721	\$267,084	812	\$343,545
do cotton...	403	115,109	571	156,791	845	255,870
do silk...	433	301,589	375	334,530	505	441,713
do flax...	705	140,859	479	104,909	1,288	202,325
Miscellaneous dry goods	400	85,167	574	69,316	465	210,990
Total.....	2,616	\$875,455	2,730	\$932,630	3,915	\$1,458,448

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

Manufacturers of wool..	636	\$224,844	292	\$109,939	533	\$202,933
do cotton...	252	78,836	201	60,321	182	49,119
do silk....	79	106,403	51	83,773	75	93,308
do flax....	400	108,139	244	62,188	250	64,274
Miscellaneous dry goods	435	25,992	282	17,349	446	31,304
Total.....	1,892	\$544,214	1,073	\$333,570	1,486	\$440,938
Add ent'd for consup'n	2,616	875,455	2,730	932,630	3,915	1,458,448
Total th'n upon m'rk't.	4,448	\$1,419,669	3,793	\$1,266,200	5,401	\$1,896,381

ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

Manufacturers of wool..	306	\$102,110	243	\$85,966	654	\$250,511
do cotton...	232	50,810	162	24,791	201	71,249
do silk....	61	60,351	30	24,709	96	122,683
do flax....	1,098	140,014	244	55,017	410	109,770
Miscellaneous dry goods	31	10,416	33	15,532	49	9,149
Total.....	1,718	\$363,701	712	\$226,405	1,410	\$563,392
Add ent'd for consup'n	2,616	875,455	2,730	932,630	3,915	1,458,448
Total ent'd at the port	4,334	\$1,239,156	3,432	\$1,159,035	5,325	\$2,018,835

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.. \$3,270,690 09
Premiums on Policies not marked off 1st
January, 1870..... 2,153,723 81
Total amount of Marine Premiums..... \$7,426,413 73

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

Premiums marked Off from 1st January, 1870, to 31st December, 1870..... \$5,392,733 55

Losses paid during the same period..... \$2,253,590 39

Returns of Premiums and Expenses..... \$1,063,283 57

The Company has the following Assets, viz.:

United States and State of New York
Stock, City, Bank and other Stocks..... \$3,943,740 00
Loans secured by Stocks, and otherwise.. 2,371,350 00
Real Estate and Bonds and Mortgages..... 217,500 00
Interest and sundry notes and claims due the Company, estimated at..... 339,352 03
Premium Notes and Bills Receivable..... 2,080,915 95
Cash in Bank..... 318,125 45
Total amount of Assets..... \$14,183,983 43

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

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

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

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES,

J. D. Jones, Joseph Gaillard, Jr.
Charles Dennis, C. A. Hand,
W. H. E. Moore, James Low,
Henry Colt, E. J. Howland,
Wm. C. Pickersgill, Benj. Babcock,
Lewis Curtis, Robt. B. Minurn,
Charles H. Russell, Gordon W. Barnham,
Levell Holbrook, Frederick Chauncey,
R. Warren Weston, H. L. Taylor,
Royal Phelps, Geo. S. Stephenson,
Caleb Barstow, William H. Webb,
A. F. Pillot, Sheppard Gandy,
William E. Dodge, Francis Skiddy,
David Lane, Charles P. Barnett,
James Bryce, Robt. C. Fergusson,
Daniel S. Miller, William E. Bunker,
Wm. Sturgis, Samuel L. Michill,
Henry K. Bogert, James O. DeForest,
Dennis Perkins, Robert L. Stuart,
Alexander V. Blake.

J. D. JONES, President.

CHARLES DENNIS, Vice-Pres.

W. H. H. MOORE, 2d Vice-Pres.

S. D. NEWLETS, Vice-Pres.

Insurance.

IMPERIAL
FIRE INSURANCE
COMPANY

OF
LONDON.

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INVESTMENTS IN

THE U. S., - - - - \$800,000, Gold.

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This Company Insures against
Fire only, on all descrip-
tions of Property, at
current rates.

Having withdrawn from the
State of Illinois nearly Two
Years since, the Company has
escaped from Losses, except
for a light amount, by the re-
cent calamitous Conflagration
at Chicago.

EDGAR W. CROWELL,
RESIDENT MANAGER.

TWELFTH
Scrip Dividend,
1871.

60 PER CENT.

AMERICAN
FIRE INSURANCE COMPANY,
EQUITABLE BUILDING,
No. 120 Broadway.

Cash Capital, - - - - \$400,000 00
Assets, July 1, '71, - - \$1,008,135 73

This Company has no Agen-
cies, and is not affected by the
Great Fire in Chicago.

THOS. L. THORNELL,
Secretary.
JAMES M. HALSTED,
President.

BRANCH OFFICE OF THE
RUTGERS & FAIRFIELD COUNTY
FIRE INSURANCE COMPANIES,
No. 53 WALL STREET.

The above Companies confine their business princi-
pally to this City and vicinity, and have had very little,
if any, loss at Chicago.
ISAAC A. QUACKENBLOSS, Agent.

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

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

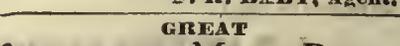
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STATIONS. Miles. Time. Time.

Table with 3 columns: Station, Miles, Time. Rows include NEW YORK, WASHINGTON, GORDONSVILLE, BRISTOL, KNOXVILLE, CLEVELAND, CHATTANOOGA, NASHVILLE, CORINTH, GRAND JUNCT. ON 107, MEMPHIS, JACKSON, ATLANTA, MACON, MONTGOMERY, MOBILE, NEW ORLEANS.

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Table listing various commodities such as ASHES, BRASS WAX, BRASS STUFFS, BILKES, BUTTER AND CHEESE, CANDLES, CEMENT, COAL, COFFEE, COPPER, CORDAGE, COIRKS, COTTON, DRUGS AND DYES, and various oils and fats.

Table listing various commodities including Mustard seed, Nutmeg, Oil, Pepper, Potash, Soda, Sugar, Tobacco, and various types of wood and lumber.

Table listing various commodities including Iron, Lead, Lime, Lumber, Molasses, Nails, Naval Stores, Oil Cake, Oils, Paints, Petroleum, and Provisions.

Table listing various commodities including Pork, Rice, Salt, Salt Petre, Beans, Brandy, Butter, Coffee, Flour, Hops, Lard, Linseed, Malt, Oil, Potatoes, Sugar, Tea, Tobacco, and Wool.

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Cash Capital.....\$200,000 00
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