MERCHANTS' MAGAZINE. HUNT'S Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 14.

NEW YORK, JANUARY 20, 1872.

NO. 343

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COMPANY.

HOWARD BUILDING, 176 BROADWAY,

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THE FOLLOWING STATEMENT OF THE anairs of the Company is published in conformity with the requirements of sec ion 12 of its charger:

Outstanding Premiums, January 1 \$85,010 92 Presumms received from January 1 to December 30, 1871, Inclusive. 602,112 95

Total amount of Marine Premiums......\$587,423 87

This Company has issued no Policies except on Cargo and Freight for the Voyage.

### No Risks have been taken upon Hulls of Vessels.

Premiuma marked off as Earned, during the period as shove. \$52,005 19
Paid for Losses and "xpu use", less Eavingr, 461,665 57
Return Premiums. \$53,004 57

## The Company has the following Assets.

Premium Note-& Bills Receivable Satscription Notes in advance of Premiuss. References and Claims due the Company, estimated at.

86,000 00 44.004 40

Total a sata..... \$1,083,547 19

SIX PER CENT INTEREST on the outstanding Certificates of Profits, will be paid to the holders thereof, or their legal representatives, on and after TUE-DAT, the 6th day of February.

Inthe REMAINING FIFTY PER CENT of the OUT-STANING CHRITIFICATES OF THE COMPANY, OF THE ISSUE OF 1886, will be redeemed and paid in each of the holders thereof or their legal representatives, on and after TUESDAY, the 6th day of February, from which date, interest thereof will cease. The certificates to be produced at that of payment and cancelled.

A Dividend in Script of FIFTEEN PER CENT, is declared on the set amount of karned Premiums for the year ending December 30th, 18th, for which Ceth ficates will be issued on and after TUESDAY, the 2d day of April next.

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Wm. Hegeman,
Januara, Tapl.r.
Adam T. Bruce,
A. Augustus Low,
Find Helnemann,
Jeh Kend,
John K. Waller,
William Leconey,
Wm. Hegeman,
Januara, Tapl.r.
Adam T. Bruce,
A. Augustus Low,
Find Helnemann,
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REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 14.

The Legal Tender Decision and

### SATURDAY, JANUARY 20, 1872.

NO. 343.

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#### The Chronicle.

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

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\*\*The near alle for holding current combers of the Connected is add at the office for 50 cents. Volumes bound for subscribers at \$1.25. The first and second volumes of the Connected are wanted by the publishers.

### TENDER DECISION AND THE SPECULATIVE FEVER IN WALL STREET. LEGAL

The violent agitation into which the Stock Exchange has been thrown, since the Supreme Court stultified itself by a reversal of i's recent decision, is sufficiently proved by the almost unexampled magnitude of the transactions of the past few days, and almost justifies the soubriquet with which Wall street has greeted this legal tender decision as "a measure for the indefinite suspension of specie payments." This is the first time in the history of the Supreme Court in which its decision once pronounced has failed to be regarded as the law of the land. Now there is really no law on the subject of legal tenders. The Court a year ago solemnly decided by a majority of 4-to 3 that the law of February, 1862, was not constitutional so far as to make greenbacks a legal tender for debts incurred prior to its passage. Now that decision is reversed, though the four judges then voting for it are still of the same opinion. We have so fully discussed the topic heretofore that we need say no more. We express but the sentiments generally prevailing among our people of all opinions on this subject, when we say that this scandal ought at all costs to have been prevented, and if it was impossible to avoid the one, the other should positively have have been omitted. We are chiefly concerned now, how- rent. They must be used. Our banks, many of them, pay

ever, with the effect this decision has produced on the money market where it is cited as a powerful aid to the forces previously rising into activity to promote expansion and inflated prices.

These forces are numerous. One of the chief is the return of currency, and its accumulation in our city banks. This currency has gone the usual round. It has helped us a medium of payment to settle the Christmas bills all over the country. It has been actively at work moving the products of the interior to the seaboard and elsewhere. Now these functions have ceased in part, and a large aggregate of currency so employed has returned to the country banks. These institutions not being able to use it to advantage, decline to keep it; for it pays no interest, and its retention as idle funds would diminish the profits of their business. Accordingly many of them send it here asdeposits, and thus contrive to get 4 per cent. interest upon it. By this reflux of currency which set in some days ago, and is going on with considerable rapidity, the acoumulation of national currency is so perplexing to our banks that they are over-eager to lend. The rate of interest is thus breaking down, and some of the banks are really so incommoded with bank-notes as to be glad to lend them for four or five days without interest, on condition that the borrower shall return the loan in greenbacks.

The Treasury seems to be equally troubled with a plethora of bank-notes; as may be judged from the fact that it has this week paid for its bond purchases, half in banknotes and half in legal-tenders. This arrangement, which was announced beforehand, has been loudly complained of. The Treasury had no alternative, however, for its stock of national bank-notes is accumulating so rapidly as to force this policy. Besides it is strictly in accordance with the law which makes national bank-notes a legal-tender in all payments between the government and the people.

The accumulation of currency has as usual developed a renewed demand for redemption in New York. As the law now stands, there is, in fact, no redemption of bank-notes whatever. They circulate without redemption just as do the greenbacks. Under the old system which enforced redemption these superfluous masses of bank-notes which are now troubling our banks and the Treasury would all go home and be redeemed. They would thus disappear from the overcharged current of the circulation, and they would remain idle until the reviving activity of business once more called them forth from their retirement.

Under the existing plan, these notes accumulate in our city banks. Notes from all parts of the country, issued by 1,700 banks in every State in the Union, are all concentrated here, and fill to repletion the monetary cur-

interest for these deposits, and interest must be made for the use of them. The temptation to lend receives thus an excessive provocation. The result is over-lending. Merchants and traders receive accommodation to which their stability and position do not entitle them, and a large part of the aggregate of loanable funds find their way to the Stock Exchange with such results as to inflation and vehement speculative excitement as are now repeating them selves once more in Wall street.

But there are other causes for the prevailing ease of money and the feverish stimulus given to the stock market. Foreign capital is investing itself here with greater eagerness than ever. This week it is estimated that 8 or 10 millions of our securities have been sold on foreign account. Almost every day brings to light some new negotiation. result is two-fold. First it lightens our market of part of a burden of securities previously pressing upon it; and secondly, it adds to the accumulations of floating capital which are seeking profitable employment. The tide of easy money thus seems to be rising with resistless force; and although there are not wanting grave reasons to inspire apprehension lest there should be preparing for us a speedy reaction; these depressing warnings are unwelcome, and the possibilities of the future are unheeded in presence of the demoralizing and alluring progress of the moment.

Surely with such elements as these all tending to produce a violent, mischievous speculation not only in the Stock Exchange and Gold Room but also in all departments of indus. trial enterprise, it is to be regretted that the Supreme Court, the highest legal tribunal known to our Constitution, should at this critical moment descend from its high position, compromise its own dignity and consistency, and, by contradicting one of its own most solemn decisions, impart new elements of danger, incertitude and speculative insecurity to the financial and industrial system of the country.

#### NO MORE SYNDICATES.

The story of the 600 million loan is at last explained, though the adroit management of the despatches relating to it is still a mystery. Mr. Jay Cooke has just published a card, in which he ventures to blame Mr. Boutwell for practically ignoring his offer, and gives a few tacts in the history of the abortive negotiation. As will be remembered its first announcement was made here on the 6th of January, just two weeks ago, when The Chronicle and the morning papers published statements which had been sent by cable from London to the effect that some such proposition had been made to which the Rothschilds were parties. This news produced a sensation in Wall Street, which was promptly followed up and adroitly fostered by the speculative cliques. Their first achievement was to put gold down and to get up a lively discussion as to which of the fivetwenties were in danger of being called in. The government list was carefully examined, and the bonds of various issues to the extent of 600 millions immediately went down 1@2 per cent., inflicting severe losses on bona fide holders, unsettling the investments of our savings banks, trust companies and insurance corporations, and giving great gains to those who were previously in the secret, and had been adroit enough to get on the "right side of the market" in governments and gold.

It now appears from Mr. Cooke's statement that a full fortright before all this, namely on the 23d December, he had sent a special messenger to Washington to present the proposition to Mr. Boutwell, and that Mr. Richardson on the same day telegraphed a duplicate of it from London. The terms of this proposal were such as to render it wholly

have ever given to it was in an inquiry whether " the payment of interest abroad was a sine qua non." llow under these circumstances Mr. Jay Cooke and his associates should expect the Secretary weeks afterward to announce under his official authority to reporters for the press that such a proposition had been received is not very apparent. That the scheme has not the remotest chance of being realized will appear from its conditions which we give in Mr. Cooke's

"About the 22d of December, Jay Cooke, McCu'loch & Co., of London, after a conference with the Messrs. Rothschilds, agreed, he says, upon a joint proposition to take \$50,000,000 of the new five per cent. loan on or before the first of February next, with the option of \$50,000,000 more during this year; and should Congress accede to the Secretary's recommendation and make the interest payable in London, then to take an additional \$200,000,000 of the payable in London, then to take an additional \$200,000,000 of the fives and \$300,000,000 of the close of 1873. The negotiation is, with the exception of one amendment—to make the interest payable in London—to be on the precise terms, as to time and readers. the precise terms, as to time and mode of payment, commissions, &c., as was granted in the \$130,000,000 negotiation. The Secretary also was required to notify, from time to time, payments of future sums of six per cent. bonds precisely as before."

By the end of December it was evident that there was little hope of success for this proposition. And its pros pective failure was confirmed in the progress of the Congressional investigation into the last Syndicate loan of 130 millions. In spite of this failure, however, which must at that time have been familiarly known to the small circle of persons in the secret, the cable dispatch of the 5th of January was sent to the New York press with what consequences we have said.

We have spoken of the munipulation of the telegraphic despatches sent to the press in regard to this loan. It is not our province to analyze them severely, though they are both curious and suggestive. The task has been ably begun by some of the papers to which the despetches have been sent, and to them it obviously belongs. It has, however, escaped notice that the London Times is one of the papers whose columns have been used for purposes which may hereafter appear. On the 4th of January, when the proposition was virtually ignored at the Treasury and had no chance of acceptance, the following telegram was sent from New York by its correspondent, and appeared in its issue of 5th January:

Messrs. Rothschilds and Messrs. Jay Cooke, McCulloch & Co. have made Mr. Secretary Bentwell a joint proposal for negotiating 600 millions of the new loan. The proposal has been favorably received, and will probably be accepted.

Till the evening of the day on which this telegram was published in the Times, no information of this "probably" successful negetiation was given to our own papers, though afterwards a number of conflicting accounts were telegraphed to them from Washington which were admirably adapted to mystify the public mind and to add to the contusion thus produced in the market for government bonds.

This whole affair, especially after the recent loan operations, has had the not unnatural result of disgusting our people with all such secret Syndicate doings. Here is a depreciation of property in a couple of weeks amounting in the aggregate to 6 or 7 millions of dollars. And the depression has been caused by a lowering of the eligibility of government bonds for permanent investment. The effec was worse than if a direct assault by the ordinary tactics had been made on the five-twenties by a speculative clique in the stock market. To defend himself from the suspicion of being implicated in these speculations, or of having attempted to make money in this way, or of desiring to advertise and aid his business in England or here by claiming an association in a government loan with the great firm of the Rothschilds, Mr. Cooke "deems it proper to say that such proposition, and under such authority from London inadmissible, and the only notice Mr. Boutwell seems to was made in entire good faith; and the parties intrusted are ready to carry out the negotiations as soon as the Secretary of the Treasury is able to comply with its terms, and shal, conclude to accept the proposition." It was made, he adds directly, as "telegraphed from Lundon, in entire good faith, missible condition. With our vast resources and improving and will be promptly worked out to a successful termina- credit we shall have no difficulty in funding our debt in due tion as soon as Mr. Bontwell gives us and those who are associated with us the power to net. The whole six hundred malions, in my opinion, can be funded into four and-a-half and five per cents during the present year; which, together with what has already been done, will savo nearly ten millions of dollars per annum to the Treasury."

Every one who knows Jay Cooke will acquit him, indi vidually, of the charges he is so anxious to rebut. His personal probity and integrity are well known. But his friends have frequently excused him by saying that he was "badly officered." Anyhow, in this matter, he is on the unpopular side, and is otherwise unfortunate. The popular feeling is so strong against the last Syndicate, and the distrust of their future operations is so pronounced, that if the proposition just made hal really been better than the last, and as much more favorable to the government as Mr. Jay Cooke has privately said it was, still the people would have been loath to accept it. For it would virtually give the control of the Treasury, and of the vast is fluence it wields over the money market, into the hands of the Syndicate, and would place the Secretary of the Treasury in the power of a clique whom the people seem strongly to distrust. If, then, the six hundred million loan offer had come within the provisions of the law there would have been some doubt about its acceptance. But transgressing those provisions as it conspicuon-ly does, and violating the express prohibition both as to increasing the debt and paying extravagant commissions, Mr. Cooke is simply trifling with public opinion when he speaks of "Mr. Boutwell giving us and those who are associated with us the power to act," and when he declares that "ten millions would be saved in a certain contingency to the national treasury."

That contingency is impossible. Mr. Boutwell has no such "powers" to give. Congress will not authorize them. The people will not suffer them. Six or seven millions of depreciation have been suffered by the bare announcement. And, moreover, it is evident that whatever saving of interest the Syndicate secures to the Government, the whole of the savings for the first two years will be eaten up by commissions and expenses. The settled opinion of the country is that as we are to gain no advantage for two years to come, we had better defer tinkering with the debt for a while; and if the present time is really so unfavorable for the operation as to make it so costly, the Treasury can afford to wait. Mr. Cooke is, of course, not to blame for trying to get business for his large and expensive establishments here and in London; but he has negot ated Government loans in worse times for our Treasury to great amounts for far lower rates of compensation, and he must not be surprised if we determine to pay less still in the future.

Probably the most offensive part of the offer we are discussing is that which proposes to make the interest on our bonds payable in London. If it had been possible for us to make this humiliating concession,-if at any time we could have renounced our national self-respect and given up the long established policy of this country so far as to pay our interest abroad instead of at our own Treasury at home, the stupendous pressure of our war loans would have coerced us thereto. Even Mr. Jay Cooke himself was then, if we rightly remember, as uncompromising an opponent of this payment of interest outside our own country as the great masses of the people were then and are now. Gratifying as it might be to us under other circumstances that a house

stability of our national credit as to make so large a proposal to negotiate a government loan, it detracts not a little from these sentiments to find it coupled with such an inadtime at home or abroad at four per cent., without being compelled either to pay extravagant commissions, or to place our Treasury and our money market under the control of any speculative elique or Syndicate whatever.

#### FREEMAN CLARK ON THE CURRENCY.

Mr. Freeman Clark is, without doubt, not a little sur prised at the reception of his resumption bill offered in Con gress on Tuesday. Copies of this measure had been sent to the press in advance, and the expectation evidently was that from his position as a banker, and his former experience as Comptroller of the Currency, it would command considerable public notice. The time, however, is not favorable to such schemes. Both Congress and the people seem determined to have the currency let alone for the present. If the proposition of Mr. Clark, therefore, had been unexceptionable in itself, public opinion would not have afforded it a very cordial welcome. There are several good features in the bill which have won for it a qualified approval. Chief among these is the provision compelling the National Banks to redeem their currency in this city as well as at their own counters. Metropolitan redemption is so essential a requirement, and its partial avoidance by a great proportion of our national banks produces so many mischiefs, that it would be well if this section of Mr. Clark's bill could be enacted by itself. Another arrangement of the proposed law modifies the prohibition which prevents any national bank from holding stock in any other bank. This prohibition is not to be wholly repealed; but only in a single case; namely, that any national bank may "subscribe for and hold stock in a bank to be organized under the National Banking Act in the City of New York to an amount not exceeding one per cent. of the capital stock of the bank so subscribing, and appoint such bank its redeeming agent, with the approval of the Comptroller of the Currency." Another provision is that national banks shall be exempt from taxation on the average amount they have on deposit with their redeeming agents, such redeeming banks being required to pay the tax thereon. This is good as far as it goes; but inasmuch as bank deposits are not proper subjects of taxation, this tax as well as that on bank capital might be with advantage taken off altogether, and a single tax on circulation imposed instead. The privilege of issning notes to circulate as money is a valuable franchise conferred by the Government, and this privilege may very reasonably be paid for by the banks, but the tax ought to be heavy enough to yield at least as much revenue as the present taxes. The imposition on bank capital and deposits of a tax like that exacted under our national currency law is not only inconvenient in practice but vicious in principle. For it violates the fundamental law which prescribes that the movements of floating capital should be burdened as little as possible by tax restrictions. These provisions of the bill are however but subordinate to its main purpose, which is first to make it the "duty of the President at such time before the first day of January, 1873, as he may deem expedient, to direct, by proclamation, giving at least thirty days' notice, that the Government notes known as legaltender uotes, shall be redeemed in coin at their par value when presented at the office of the Assistant Treasurer of the United States, in the City of New York, and that the same may, under the direction of the Secretary of the Treaswith the fame of the Rothschilds is so convinced of the ury, be in like manner redeemed at the offices of such other

Assistant Treasurers as the Secretary may deem advisable and most for the convenience of the public." Secondly the notes so redeemed are not to be destroyed. They are not to cease to be a legal tender. On the contrary, as fast as they are received into the Treasury they may be paid out again "with the full benefit of and subject to all the existing provisions of law." Thirdly the national banks are required to hold their reserve in greenbacks and not in gold. No coin in their vaults is allowed to be counted in their 25 or 15 per cent. reserve. Thus the Treasury would gradually become the chief depository of all the coin in the country, for the banks would find it unprofitable and hostile to their interests to hold coin as at present. To enable the Treasury to fulfil its functions as almost the sole depository of coin, and to enable it to supply all comers with coin at par in exchange for greenbacks, a restriction is placed on the power to sell which is now practically un-The new law exacts that all duties on imports shall continue to be paid in gold, but that "No coin shall be sold by the Secretary of the Treasury, or paid out for any other purpose than the payment of the interest on the public debt, and contribution to the sinking fund, when such sale or payment will reduce the coin on hand, below the sum of 100 millions of dollars, until the time shall be fixed by the President for the redemption of the legal tender notes." With a view to prevent the restriction from embarrassing the negotiation of funding loans, it is provided that this shall not prevent the Secretary from paying the proceeds of bonds sold for the purpose of refunding the Government debt, for the redemption of an equal amount of bonds of a previous issue.

Such, then, is Mr. Clark's scheme. And the most cursory examination shows that in the present condition of the National Currency and of our currency-values it is at least premature. To render it effective, gold and cur-rency must be at par. They must have approximated by their own movements, and by the natural forces which control them, to an equality of value; and this position must have been maintained for some time, before it would be safe to offer to the public all the coin in the Treasury, as this bill proposes. For this coin is to be offered at par. this rate coin would be the cheapest commodity we could export, and offering at 8 or 10 per cent or more below its relative value it would tend inevitably to flow abroad, so that if the process were kept up long enough we should not have a dollar left. No disposable gold could remain in the Treasury vaults in face of the powerful drain which would be set up. It has been well said you cannot improve men by act of Congress. More certain is it that you cannot, by act of Congress, improve the currency. The value of gold and greenbacks can never be brought together, except by laws much more resistless than any human enactments. To at tempt to anticipate is to invite disaster, to frustrate ex. pectation, and to defer the time of resumption. But it is argued that such a proclamation by the President as is contemplated, would put down gold to par. This is a delusion. What it would do is not to put down gold, but to put up greenbacks, which for the thirty days covered by the notice, would be hearded and accumulated by multitudes of persons eager to convert them into gold. How soon the Treasury gold reserve would fall to the minimum of 100 millions is the question on which the public ingenuity would be extremely busy, and the great ambition would be to get as much of the precious load as their means would enable them to carry, and to get it before the flood-gates were closed and the outflow stopped.

Hence it follows that a very large reserve of gold must be accumulated before any such scheme could be set in operation. And as the greenbacks would be emitted again from the Treasury, it is easy to see how a very large reserve might be drawn out and exported by the use perpetually recurring of a small amount of greenbacks going in and coming out of the Treasury. When the limit was reached, and the outflow of coin ceased, it is easy to see that gold would go up again to high figures, and that the whole currency system would sustain a shock from which it would be slow to recover. The evils we should incur had their counterpart in Russia ten or a dozen years ago, when the error was made of making a premature movement such as Mr. Freeman Clark and some other currency reformers, even less reasonable in their plans, would have us imitate. The result was a memorable commentary on the shallow, but half-true axiom, "The best preparation for resumption is to resume."

### RAILROAD EARNINGS IN DECEMBER AND FOR THE YEAR 1871.

The December railroad traffic shows quite different results on different roads, several of the prominent Western lines exhibiting a decrease in earnings, while others show a conspicuous increase, as compared with December, 1870. The month of December, however, is one of the least important of the year, and is sometimes more than 50 per cent. below the heaviest months, in the amount of gross traffic upon the principal grain-carrying roads of the West. One of the most important features of December last, was the interruption of travel by the snow blockade on the Union Pacific, which has continued also for some time into this month. The injury to the company's business and reputation was certainly serious enough to present very clearly to its officers the importance of determining the best method of preventing a recurrence of such troubles another year, and we presume that, by means of snow sheds over the deep cuts, or by a large force of laborers to clear the track, the difficulties will be overcome. The Central Pacific has been kept open and carried on as usual its local business, which is quite important, though as to through traffic, the blockade on its connecting line has been injurious, the Central Pacific's estimated earnings for December are large. The Pacific Mail Steamship Company, in consequence of the facts above mentioned, is crowded with freight for California, and may be obliged to put on an extra steamer.

RAILROAD EARNINGS IN DECEMBER.						
	1871		-1870	- In-	De-	
	. Earninga	. Miles	. Earning	s. fcrcase.	crcase	
Central Pacific	\$750,000	890	\$612,805	\$137,195	\$	
Chicago & Alton 511	869,420	465	404,263		34,843	
Chicago & Northwestern	842,012	1,157	773,494	68,518		
Cleve., Col., Cin. & Ind 390	317,773	390	284, 156	33,617		
Marietta & Cincinnati 251	169,820	251	141,376	28,444		
Lake Shore & Mich. S 1,013	1,225,516	1,013	1,219,505	6,011		
Michigan Central* 569	507,050	569	423,735	83,315		
Milwaukee & St. Panl1,018	473,295	1,018	529,758	****	56,463	
Pacific of Missouri 355		355	287,825	5,727		
St. Louis and Iron Mountain 210	1(9,608	210	119,073	50,535		
St. Louis, Alton & T. H 282	161,479	222	137,794	23,685	*****	
Toledo, Wabash & Western. 609	500,395	609	386,254	114,141	*****	
Union Pacific*1,038	530,000	1,038	482,838	47,162		
Total	\$6,309,920	1	\$5,802,876	\$598,350	\$91,306	
Net increase, 1871				507,041		

\* Fourth week estimated.

Earnings for the year 1871, now completed, show several important points—the traffic and earnings of the Pacific roads have been continued for another year, and therefore stand upon a more settled basis, and show much better what may be expected of them in the future; the Central Pacific has made a large increase in earnings, and the Union Pacific, although not quite up to the year 1870 in the amount of gross traffic, has made a conspicuous saving in expenses, so that the net earnings are much larger than in the previous year.

The earnings of the three principal grain-carrying roads of the West, the Chicago & Northwestern, the Milwaukee & St. Paul, and the Illinois Central, show a decrease of more or less importance compared with 1870, which may be accounted for in part by the lower freights, and as to the Chicago roads, by the great fire. An important increase in

the earnings of several other roads will be seen on reference to the table below:

EARNINGS FROM JANUARY 1 TO DECEMBER 81.

1871.	1870.	Increase.	Decrease.
Central Pacific\$9,566,430	\$7,983,513	\$1,582,917	\$
Chicago & Alton 5,278,082	4,819,401	428,688	
Chicago & Northwestern 10,997,861	12,203,401		1,205,510
Cleve., Col., Cln. & Ind 3,838,448	3,804.074	531,871	
Marietta & Cincinnati 1,690,711	1,418,865	271,849	
Lake Shore & Mich. Sonthern., 14,751,207	13,457 540	1,293,667	
Michigan Central* 5,939,602	4,791,895	1,117,707	
Milwankee & St. Paul 6,663,056	7,421,061		753,005
Pacific of Missouri 3,600,786	8,518,463	82,823	
St. Louis & Iron Mountain 1,645,769	1,347,538	298,231	
St. Louis, Alton & Terre Haute, 1,865,632	1,868,677		8,015
Toledo, Wahash & Western 5,720,122	4,426,129	1,293,693	
Union Pacific * 7,381,750	7,625,277		43,527
975 1 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	404040	A	
Total\$79,141,472	\$74,216,140	\$6,933,419	\$2,003,117
Net Increase, 1871		4,928,332	

<sup>\*</sup> Last week of December, 1871, estimated.

#### THE BANK OF ENGLAND AND THE BANK OF PRUSSIA.

[COMMUNICATED.]

The variability of the rate of discount in London, its sudden rise to five per cent in the beginning of November, '71, and its equally sudden decline afterwards, have again directed the attention of the commercial world to the Bank of England, and the management of that institution has been very differently criticised by English and foreign papers. The leading English authorities, as the Times and the Economist, were unanimous in charging the Prussian government with hoarding too much gold. They averred that the large bullion shipments from England to Germany obliged the bank in October to raise the rate of discount. The German papers, on the contrary, and I believe the CHRONICLE, too, were of opinion that the sensitiveness of the English mouey market is due to the peculiar principle by which the Bank of England is guided. There exists a predisposing cause to sudden variations in the rate of discount, to which as exciting cause the war indemnity payments came. As one of the German papers remarked, "It is not the living Chancellor Bismarck but the dead Sir Robert Peel, the originator of the bank act, who is to be blamed for the troubles of the London Stock Exchange.'

The Bank of England was reproached before the year 1814 with having fostered a spirit of speculation by extending the issue of her notes immoderately, instead of raising the rate of discount in due time and having thus caused the crisis of 1845. 1836 and 1839, when the bank came near the verge of stopping payment. To hinder the recurrence of the evils of over-speculation from which England suffered severely in those years, and in order to hinder the future mismanagement of the bank, Sir Robert Peel and his party enacted what they thought an effective measure. An act was passed by Parliament forbidding the Bank of England to extend the issue of notes uncovered by coin to more than £14,000,000 (now £15,000,000). It was further forbidden to establish new banks of issue or to extend the circulation of existing banks. This arrangement was expected to give sufficient elas ticity to the money market. Experience has proved the fallacy of this assumption.

Scarcity of money in a country is produced either by export or from having diminished the amount in circulation, or what happens as often, the same amount is no longer sufficient for the business interests. Other causes need not be regarded here. In every ease money, or a substitute for it, is wanted. The service of the bank note is in such times invaluable. A bank of un. doubted credit can then expand the issue of her notes and help to diminish the pressure. Still the higher rate of discount, the raising of which ought to be proportlenate to the growing note circulation, attracts money and diminishes the applications for

The bank of England can render this service to the money market as long as the limit of issue of notes uncovered by coin is not reached. But in consequence of this restriction the directors of the bank dread nothing more than to reach this limit of £15,000,000, which when reached would oblige them to stop discounting.

The reserve in the English bank statement shows always the amount of notes and coin disposable according to this law, and the rate of discount is raised or lowered principally in obedience to the rise or fall of the reserve. Some regard is had, however, to the deposits, a greater reserve being of course needed when the amount of them is large.

These simple rules for regulating the rate of discount are naturally very familiar to the English public, and in times of monetary pressure the bank statements are nervously watched. The smaller the reserve becomes the more eager is the public demand for Prussian bank, that the rate of discount in i806 at Berlin was

notes, for many persons discount then beyond their absolute needs from fear the bank might exhaust its permitted issue and stop discounting. Hence the rate of discount is raised immoderately to prevent such excessive discounts. A regular panic is thus artifielally produced, as in October, '71.

The following bank statements on October 11th in the years

	1867.	1868.	INCHES	1879.	1871.
Circulation, including	£	£	£	£	£
bank post bills	25,596,055	25,217,612	21,816,117	25 328,510	26,649,929
l'ublic deposits?		3,838,119	8,488,728	4,116,726	4,388,406
Other deposits,	20,432,737	20,231,481	18,482,720	10,320,978	22,185,918
Government securities.	12,891,203	15,935,874	15,211,953	12,949,145	16,301,028
Other securities	16,951,047	15,822,238	15,082,133	16,169,455	20,445,941
Reserve of notes and					
coin	13,267,617	10,648,335	9,910,136	12,955,403	8,061,963
Coin and builion	23,261,352	20 161,250	19,120,691	22,232,413	19,172,898
Bank rate	2 p. c.	2 p. c.	21/2 p. c.	2½ p. c.	5 p. c.
Proportion of coin lo					
notes in circulation	91 p. c.	80 p. c.	77 p. c.	83 p. c.	72 p. c.
show that the prop	ortion be	tween co	in and no	otes in ci	reulation

has little influence in fixing the rate of discount, but that the proportion between the reserve and the deposits has much more importance.

The position of the Bank of France on November 11th, 1856, was this:

The notes were thus covered in France 30 per cent, and in London October 11th, '71, 72 per cent. Therefore if the public wanted gold and no notes in France in 1856, with the knowledge that the bank held only 30 francs in gold for every 100 franc notes in circulation, it is lair to infer that the Bank of England with £72 in gold for every £100 notes in circulation, was in a similar position.

In the years 1847, 1857 and 1866 the Bank of England was allowed to break the bank charter and to extend the issue of notes uncovered by bullion above £15,000,000. Without this permission a good many solvent houses would have stopped payment and "ruin would have spread over the whole country."

I will now compare the position of the Prussian bank and that of the Bank of England in 1866. The Prussian bank, which holds the same rank in Prussis as the Bank of England in the United Kingdom, only with the difference of being unrestricted in the issue of her uncovered notes, gave the following statements

		Coin.	Circulation.	Discount
1866, April 3	OThalers.	63,320,000	121,239,000	6 p. c
	3	62,213,000	133,337,000	9 p. c.
" May 3	1	62,088,000	133,244,000	9 p. c.
" Jane 1	5	62,969,000	134,725,000	9 p. c.
Notes covere	ed by coin on June 15th			47 D. C.

The Bank of England gave at that time the following returns Colo. 13,855,776 13 509,140 Rate of Dis. Deposits. 13,294,000 April 25th. 6 p. c. 13,855,776
May 2d. 7 p. c. 13,509,140
May 9th. 9 p. c. 13,156,140
May 16th. 10 p. c. 12,333,805
Notes covered by coin on May 16th.

The statements of the Prussian bank at the end of November in the last six years show.d:

ı			Notes In	Uncov'd	Notes cov.
ı		Coin.	Circulation.	Notes.	by Coln.
ı	1866 Thalers.	70,000,000	118,000,000	48,000,000	59 p. c.
ı	18.7	81,000,000	131,000,000	47,000,000	64 p. c.
ı	1868	87,000,000	145,000,000	58,000,000	60 p. c.
ł	1869	77,000,000	143,000,000	66,000,000	53 p. c.
ı	1870	86,000,000	177,000,000	91,000,000	49 p. c.
l	1871	145,000,000	219,000,000	74,000,000	66 p. c.

Comparing the figures of June 15, 1866, of the Prussian bank, the day when war against Austria was declared, the worst day for the Berlin stock exchange, showing also the worst position of the bank in that year, and of May 16, 1866 of the Bank of England, it will be seen that the notes in Prussia were covered 47 per cent. by coin, and in England by 46 per cent.; further the Bank of England had deposits to the amount of £18,620,672, and should they have been called in, there was only a reserve of £730,830 to meet this demand, and this reserve had to serve also for discounting bitls. For this state of affairs it was impossible to adhere to the restrictive clause of the bank act, and if the authorization had not been given to issue notes in excess of the legal limit, the bank would probably have been forced to stop discounting. However, this authorization was only given after the crists had broken out, and it is remarkable that during the panic the bank possessed more than £12,000,000 in coin. Prussian bank had only 17,000,000 thalers deposits, and could have discounted against her notes many millions more; in fact as long as the public would take the notes. The managers of the Prussian bank had only to take care that the proportion between notes in circulation and coin in the vaults of the bank did not fall. In other words, for every note of 10 thalers put in circulation they needed only to take out of the market 5 thalers lu silver; they could thus help the market to a nearly unlimited extent.

Probably it was a consequence of the better organization of the

only for six weeks at 9 per cent., and that it was not above 7 per cent. for more than nine weeks, while in London the rate of discount was at 10 per cent. from May 14 to Aug. 9.

The other figures of the Prussian bank, principally those of 1869, as compared with 1871, show that the circulation of uncovered notes can grow, while at the same time the safety of the notes augments. They make it evident, too, that we should have had a severe crisis in November, 1870, when we had only a rate of discount of 5 per cent., if any law like the English bank act of 1844 existed here.

In Paris they had during 1866 no higher rate of discount than 4 per cent. for which phenomenon the following explanation has

It is an oft quoted law of the money market that a high rate of discount attracts money stronger than a low rate, because the larger profit is always preferred. But this law admits of some exceptions. As a concomitant of high rates of discount, it is well known that there is more insecurity on the part of the berrowers. On this principle it was that the diminished credit of the London houses in 1866 repulsed foreign capital in spite of the 10 per cent. interest offered to attract the same. The proportion in which these two laws counteracted each other is to be observed, and both laws must be taken into account, for both are implicated in a correct estimate of the effect of a very high rate of interest. This fact is altogether ignored by the framers of the English Bank act.

I hope now to have clearly shown that the limitation of the issue of uncovered notes makes the English money market artificially sensitive, and that the whole results of British experience during nearly forty years conclusively shows the impossibility of fixing such narrow limits for the issue of notes without damaging the country. To me it appears, moreover, that the Prussian bank, without limited note circulation has withstood trials, just as severe as those of the Bank of England, and has borne them much

The welfare of Great Britain and of the whole world is inter ested in the stability and sound management of the Bauk of England, and it is therefore to be hoped that the Bank act of 1844 will be abelished, for it is based upon unsound principles and injures those whom it was enacted to protect.

Duisberg, Prussia, Dec. 20, 1871.

#### CURRENT TOPICS.

A NEW SCHEME OF POSTAL TELEGRAPHY .- The advocates of postal telegraphy, not to be discouraged by the unfavorable reception of their bills in the House of Representatives, are, pushing their scheme in the Senate, though in another shape. The bill lately introduced by Senator Ramsay, of Minnesota, embraces what is known as the Hubbard plan for connecting the telegraph system and postal service. It provides, in effect, for the incorporation of a company empowered to assume control of the lines and perform postal service for the public under contract of the Postmaster-General, who is to fix the rates to be charged for messages. This company is to enjoy the "exclusive privilege of transmitting correspondence by telegraph," and of performing the telegraph service of the country, with certain unimportant reservations. It will be seen at a glance that by this measure the original project is relieved of none of its objectionable features. since it gives the government a practical control over the telegraph and telegraphic correspondence of the country, while it creates, at the same time, a dangerons private monopoly with powers and privileges which would certainly be abused. If we are to have monopoly at all, it is much better that the lines should be left in the hands of private companies which built and own them. Besides, there is an evil towards which this scheme, if carried out, tends, und which our people have always feared and have reason to fear, and that is a government so powerful as to be irresponsible. At present with our customs arrangements and our internal revenue and post office systems great influence is centered at Washington. An addition to that influence, however small, is evidently not desirable.

THE HOOSAC TUNNEL.-Fearing a disposition on the part of the governor and council to entertain an offer for the purchase of the Hoosac tunnel by private capitalists, the Massachusetts papers urge the legislature to forestall such a movement, by a joint resolution, giving notice to all whom it may concern, that the "elephant" is not for sale, however much it may cost to keep

which has been "progressing rapidly" for more years than we can distinctly remember, has always been a costly burden to the State and a fruitful source of political demoralization. Nor is the end reached yet; before the great work is finished it will have swallowed a good many more very liberal annual appropriations, besides furnishing the pretext for a great deal of corrupt legislation. Nor can there be any possible ground for the fear that, by the sale, New York or Philadelphia can rob Boston of the commercial advantages which would result to that city from its completion. We do not know, positively, from whom the reported offer of purchase emanates and, consequently, have no especial interest in the matter one way or the other; but if it be that a fair price has been offered for the work by capitalists willing and able to push it forward as a private enterprise, the offer can only be made with the intention of using the tunnel for the purpose for which it was designed. No one would be foolish enough to contemplate locking-up capital in it to place a check upon the commercial prosperity of Boston. Whoever wants to buy it proposes to develope a profitable traffic through it, and will find the invest ment profitable only as Boston and its connections gain business by it. In making a transfer could not the right to allow other lines to pass through it for a proper consideration to the purchasers be made one of the conditions?

INTERESTING POSTAL STATISTICS .- The current number of the Gotha Almanac, the most highly valued of European annuals, contains, among other things, some Interesting postal statistics showing the number of letters passing through the post offices of the principal countries of the world. It would appear that the aggregate is not far from three thousand million letters yearly. The private correspondence of the different countries for last year was as follows: Great Britain, 808,000,000 letters; United States, 531,000,000; France, 354,000,000; North German States, 249,000,-000; Austria, 99,000,000; Italy, 79,000,000; Spain, 72,000,000; Switzerland, 45,000,000; Russia, 21,000,000. To these figures must be added some 360,000,000 official letters which are counted separately, making in round numbers, the total above given. Still more interesting, however, are the results of a calculation showing the relation between the number of letters sent, and the population of the different countries. In Great Britain the number of letters mailed was 25 per head of population; in Switzerland, 18; in the United States, 15; in the North German States, 8.3; in Austria, 4.9; in Spain, 4; in France, 3.3; in Italy, 3.1; in Russia, .3. It will be matter of surprise to many that in the little king dom of Switzerland the proportion of letters to population is so large, while in France it is so small: but the figures above given may be accepted as indicating with considerable accuracy the degree of business activity and the popular intelligence and eduation of the different countries named.

AID TO SHIPPING IN DISTRESS. - The attention of Congress has been called to a plan for the better protection of shipping from storms on our coasts, which seeks a desirable result by means which do not, at first glance, seem entirely practicable. The plan provides for the laying of a telegraph line off Cape Hatteras, and another off Nantucket, to connect the main land with ocean storm ships, permanently anchored two or three hundred miles out at By this means, the inventor claims, it would be possible to receive notice of easterly gales three, six, or, in some instances, twelve hours before they reached our shores, thus giving timely warning to shipping to put into port or, if already there, to remain in safe waters uctil the danger was ever. The objections to this plan are, it strikes us, numerous; we even doubt the ability of vessels anchored permanently out to sea, to themselves withstand the storms which would overtake them. If the Government wishes to try experiments of this kind it could spend the money required to the best advantage in testing the practicability of the plan of international weather observations and storm signals proposed by Professor Maury. This could be done without any immediate increase of sub-marine telegraphic facilities, and, so far as a trial of its merits are concerned, at small expense.

OUR RELATIONS WITH SPAIN .- Now that the public have enjoyed to the fullest extent the pleasurable excitement awakened by the newspaper declarations of war against Spain, it is gratifying to know that the supposed casus belli had very slight existence save in the imaginations of those who are anxious to enllst the United States in the cause of Cuban Independence. Not only was the "Florida" not fired into, nor boarded nor searched, but her officers and crew suffered no indignities—so, at least, we have every lt. To an outsider this advice seems unwise. The Hoosac tunnel, reason to believe. Spain has apparently always avoided

giving any offense to the United States, for obvious reasons, and the only real danger which has menaced the peace of the two nations has grown out of the offorts of those who are working in this country to secure the annexation of Cuba to the United States. The administration cannot, we believe, be induced to commit itself to any policy having this object in view, and while there are and must continue to be causes of difference between the two countries, ail are likely to be amicably adjusted; for where there is a controversy between two parties neither of which desires to fight, a peaceful settlement must assuredly result. As for Cuba, there are cheaper and better means of acquiring that island, when we want it, than fighting Spain for its possession. For the present, however, we doubt if the public sentiment is favorable to a war policy of territorial extension in any direction.

DISCHIMINATING TONNAGE TAXES .- There is a disposition on the part of some to favor the passage of the bill now pending in Congress, imposing a discriminating tonnage tax on foreign shipping entoring American ports. It would seem as if those who favor such an experiment overlook the very important fact that it would immediately react upon ourselves, placing us, so far as competition with foreign carriers is concerned, in a still more unfavorable position than now. Our ports are at present open to the shipping of the principal maritime nations of Europe as a matter of commercial reciprocity, and in conformity with the provisions of existing treaties. Were Congress to thus abrogate these treaties, the Governments whose vessels were discriminated against by us would undoubtedly adopt a similar policy and declare American toursge subject to discriminating taxation in their ports. Should this result follow, our shippers would be deprived of any possible benefit which they might hope to gain by the legislation in question, and the cheaper tonnage sailing under foreign flags would still practically monopolize the carrying trade of the ocean. The experiment is, therefore, one which we caunot afford to try, as it would evidently end in no advantage to us, but simply in enhancing the cost of transportation between this and other countries.

RAILROAD LEGISLATION IN ILLINOIS.—The Board of Commissioners appointed to enforce the laws for the government of raiiroads and warehouses, enacted last year by the Legislature of lilinois, have made their first annual report. The document which has been looked for with much interest, contains a great many valuable suggestions, but it reports very little progress in making the new laws operative, so far as the railroads are concerned. The companies deny the right of the State to fix their freight and passenger tariffs, and the Commissioners admit that there are many and serious difficulties in the way of establishing the authority of the State in these matters. In the case of roads operated within State limits, to enforce the law may be possible, but with roads operating in two or three States, under two or more charters, the case is different. The rates fixed by one State might be very different from those allowed to be charged in acother, and as there is but little prospect of securing harmony of action between the legislatures of States having rival laterests, it becomes very questionable whether, except in a small way, a State can effectually interfere in matters of this kind. The experiment now in progress in Illinois is interesting, but it is doubtful if any important results will be reached. So far, the authority of the State has been steadily resisted by the railroads, and it is not likely that recourse will be had to the extreme penalty prescribed by the Legislature, since the views the courts would take of the law is doubtful, and besides the forfeiture of franchises would operate more injuriously to the interests of the public than to the offending railway companies.

#### CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS

The following are the changes in the Redceming Agents of National Banks since the 11th of January, 1872. These weekly clianges are turnished by, and published in accordance with, an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEENING AGENT.
Massachusetts— Taunton	The Machinista' National Bank	The North National Bank of Boston, approved in place of the First National Bank of Boston.
Mussschusetts— Andover	The Andover Nat's Bank	The National Bank of the Common-
Massachusetts— Rockport	The Rockport Nat'l Bank	The National Bank of the Common- wealth of Boston, approved in place of the National Bank of Redemp- tion, Boston.
Jowa— Decorah	The First National Bank	The American National Bank of New York, approved in place of the Chatbam National Bank of New York.

=			
I	New York-	The National Can-	The National Park Bank of New York.
ı	Cherry Valley		
ı	Cherry valley	timi intimi	
ı	361-21	Mile - Claudh and Milah	tan National Bank of New York.
ı	Michigan-	The Southern Price-	The importers' and Traders' National
۱		igan National Bk.	Bank of New York, approved.
П	Kansas-	The First National Bank	The Valley National Bank of St. Louis,
	Chetopa	Bank	approved.
	Michigan— Coldwater	The Coldwater Na-	The First National Bank of Detroit,
r	Coldwater	tionni Bank	
•			tion agent.
۱	Indiana—	The First National	The Third National Bank of New
ı	Cambridge City	Bank	York, approved in place of the Ocean
			National Bank of New York.
ı	Indiaus-	The Citizens' Nat'l	The Third National Bank of Cincin-
ı	Peru	Bank	nsti, approved as an additional Re-
۲			demption agent.
i	Indiana-	The First National	The First National Bank of Cincin-
ı	Bioomington		
	Hooming ton		New York, approved.
3	Vermont-	The First National	The National Bank of Redemption of
ı	N'th Bennington		
2	14 th Bennington	Dank	National Shoe and Leather Bank of
			New York.
ı	NT 7	Ohn Dies Mational	The First National Bank of New York,
	New Jersey-	The First National	approved.
•	Hackennack	Bank	The National Park Bank of New York,
ı	Utah -	The Sait Lake City	The National Park Dank of New York,
	Suit Lake City	Nat. Bank of Utan	approved. The National Park Bunk of New York,
J	Missourt-		The National Park Bank of New York,
ı	Knobnoster	Bank	approved, in place of the Ocean
ľ			National Bank of New York.
ı	Maryland-		The First National Bank of New York,
	liageretown	Bank	spproved.
ı	Indiana-		The Third National Bank of New
ı	liuntington	Bank	York, approved in pisce of the
ı			Ocean National Bank of New York.
ı	New Jersey-		The National Park Bank of New York,
۱	Tom's River	National Bank	approved in place of the Ocean
1			National Bank of New York. The
ı			Bank of North America, Philadel-
ı			phia, also approved.
ı			

#### New National Banks.

The following is a list of National Banks organized since the 11th instant, viz.:

Official No.

1,921—The Salt Lake (Sty National Bank of Utah, Utah. Authorized capital, \$100,000; paid in capital, \$50,000. Benj. M. Du Heiel, President; Abel W. White, Cashier. Authorized to commence business Jan. 12,

1872.

The First National Bnok of Rochelle, Illinois. Anthorized capital, \$50,000; paid in capital, \$33,730 67. M. T. Ellinwood, President; Junc. C. Phelps, Cashier. Authorized to commence business Jan. 13, 1872.

1,923—The First National Bank of Miliersburg, Ohio. Authorized capital, \$100,000; paid in capital, \$50,000. Robert Long, President; Bssii C. Brown, Cashier. Authorized to commence business Jan. 13, 1872.

1,924—The Southern Michigan National Bank of Coldwater, Michigan. Authorized capital, \$110.000; paid io capital, \$55,000. Caleh B. Randall, President; ——————, Cashier. Authorized to commence business Jan. 16, 1872.

### Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— JANUARY 5.			EXCHANGE ON LONDON.			
on-	TIME.	RATE.	LATEST DATE.	TIME.	RATE.	
Ameterdam Antwerp Iismburg Paris Paris	short. 3 months. "short. 3 months. "short. 3 months. "short. "short. 3 months. "short.	11.17%@11.18	Jan. 4.  Jan. 4.  Jan. 5.  Dec. 30. Dec. 7. Dec. 11. Dec. 18.	abort. 3 mos. 60 days. 90 days. 6 mos.	11.85 25.40 13.6¼ 25.65 116.50 6.20 117½ 33 109¾ 21¼ 24½ 21¼ 21½ 22½ 43.6d.	
Boinbay	30 daya.	18. 11%d.	Dec. 15. Jan. 3.	6 mos.	18. 11 15-16d. 28.@2s. 1-16d.	

[From our own correspondent.]

LONDON, Saturday, Jan. 6.

The new year has opened in a very satisfactory manner, and every indication of further improvement is apparent. The rise which it was anticipated would take place in Securities has been fully established, the first day's markets having been characterized by great buoyancy. This buoyancy, however, has not been fully maintained, the advance having been so considerable of late that speculative operators for the rise have seen the prudence of closing their accounts, and thus securing their profits. The markets close, therefore, with less buoyancy than they opened, but with money so abundant and with no fear of political complications, there is every probability of a resumption of the upward movement as so as the recent "bnll" operations are finally settled. The improvement which has taken place in British railway shares is again considerable. The traffic receipts are favorable, and as so important an improvement has lately taken place, the approaching dividends are looked forward to with more than ordinary interest.

An attempt has recently been made to encourage an agitation in favor of the purchase of the Atlantic calles by the English and American governments. Circulars have been addressed to the various Chambers of Commerce urging the expediency of it, and showing the advantages which would accrue to the commercial world from such an acquisition, and dwelling, as a matter of course, on the reduced rates at which messages could then be transmitted. This week the secretaries of the English and French companies have published a reply, remarking that the circular in question was not issued with the consent and cognizance of the respective Boards, and that the directors had had no communication whatever from the English or United States Governments with respect to the purchase by those governments of the cables.

The demand for accommodation has been only very moderate. The supply of capital seeking employment has increased, and will unquestionably be further augmented by the payment of the dividends. The question now arises, in what direction will our idle supplies of money find employment? That the whole can be employed here is impossible; besides which capitalists will seek for a higher rate of interest, and must thus visit the foreign market. It is not improbable that the present year will be remarkable for new foreign loans. The first day of the year witnessed the introduction of a Hungarian loan of £3,000,000, nominal, at the price of 81; and it is understood that a Russian loan for £12,000,000 will be offered for subscription at the close of this or at the beginning of next month. Many other countries are also likely to sieze the opportunity of the cheapness of our money market.

With regard to the French indemnity payments, it is scarcely reasonable to believe that we shall be unaffected by them. The French government appears to be prepared with the early payments, the first of which is to be made on Monday week. As regards the later payments, however, some temporary difficulties may arise, and as there is nothing to cause serious alarm as regards the ability of France to repay a few millions sterling. English aid may be asked and given. It is generally admitted that if the French government cannot secure this aid when she needs it, the refusal will be attended with serions consequences to France. There is every reason to believe that France will eventually surmount her difficulties, but, at the same time, she might have arrived at the destination she longs for by a shorter route, if the government had been less extravagant over the army expenditure.

The fourth of the month has passed of without having any perceptible influence on the money market. The quotations are as follows:

Per cont.   State   Per cont.   State   Per cont.   State   State   Per cont.   State   State   Per cont.   State   State   State   State   State   Per cont.   State   Stat	For cent. 4 months' back bills
8 months' hills 254 m234	4 and 6 months, trade mile, 3 @3%

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

* * * * * * * * * * * * * * * * * * * *	Per	cent.
Joint stock banks		2
		2
		234
Discount houses with 14 days' notice	•	917
The state of the s		234

The quotations for money at the leading Continental cities are as follows:

Parls po	rate.	Open market. per ceut.	per c		Open parket. er cent.
Parls. Amsterdam Hamburg Berhn	3	6 2¾ 2¾ 4¼	Madrid, Cadiz and Bar- celona Lisbon and Oporto St. Petershurg	6 ° 7 ° 7	6 7 7-8
Frankfort Vienna and Trieste	6	41/4 33/4 6	Brussels Turin, Florence and Rome	21/4	21/4

Foreign bills of exchange have been in fair demand, and the rates show very little variation. There is no demand for gold for expert; but for silver, there is a moderate inquiry. The following quotations for bullion are from the circular of Messrs, Pixley, Abell, Langley & Blake:

oold.		
Bar Gold	77 9	Ø

DILITER.			
en etti etti	S.	d. 8.	d.
Bar Silver, Fine per oz. standard, last price.	8	0% @ 5 0	186
Bar Silver, containing 5 grains Gold, per oz. sta'd—last price.	5	1 @	19
Fine Cake Silverper oz.		no price.	
Mexican Dollarsper oz-last price.	A	11 @ E 0	127
Five Franc Pleceslast price.	9	111 (6) 5 (	74
A tro A ranto I tobodissississississississississississississ	0	11/2((1)	

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols

the average quotation for English Wheat, the price of Middling Upland Cotton, and of No. 40 Mule Yarn, fair second quality, compared with the four previous years:

		1505.	1869.	1870.	1871.	1872.
	Circulation, including	£	£	£	£	£
	bank post bills	24,878,991	24,447,433	24,341,577	21,942,962	26,104,829
	Public deposits	3,650,829	6,466,495	10,241.792	6,286,109	7,367.901
	Other deposits	23,416,607	19,495,805	18,287,743	20,283,268	25,024,563
	Government securities.	14,369,046	13,934,710	16 311,309	12,925,669	11,996,440
	Other sccurities	18,300,904	20,616,496	20,253,249	18, 302, 298	20,950,268
	Reserve of notes and					
	coiu	12,826,215	9,494,866	10,256,466	13.231.919	14,646,351
	Coin and Intlion	22,060,070	18,519,361	19,095,721	22,382,934	25,291,761
	Bank rate	2 p. c.	3 p. c.	3 p. c.	2⅓ p. c.	3 p. c.
	Consols	9234	923%	92½ x. d	l. 92% đ	92% d.
	Price of wheat	67s. 10d.	50s. 11d.	438. Sd.	52s. 8d.	55s. 4d.
ĺ	Mid. Upland cottoo		11d.	11¾d.	7 15-1 d.	10 3-16d.
ı	No. 40 mule yara	11d,	1s. 2¼d.	1s. 3d.	1s. 1½d.	18. 2½ d.
ı	- 1 0 1 7 7	1				C22.2

In the Stock Exchange, a large business has been done. There have been a large number of purchases, and numerous sales have also taken place with a view to secure profits. The tone of business is generally satisfactory, and many classes of securities which have for a long time been neglected have been attracting considerable attention. The following were the highest and lowest prices of consols and the principal American securities on each day of the week:

	Monday.	Tuesd'y.	Wedns'y	Thursd.	Friday.	Satur.
Consols U. S. 5-20's, 1881 U. S. 5-20's, 1882 U. S. 5-20's, 1882 U. S. 5-20's, 1885 U. S. 5-20's, 1885 U. S. 5-20's, 1887 U. S. 5's, 1674 U. S. Funded, 1881. U. S. 10-40's, 1901 Atlantic & Gt. West,	Holiday.	90%-91 92%-92% 94%- 94%-91% 90 -92 91%-91%	97 92%-92% 94%-94% 94%-94% 90 91%-91%	92 \( \) - 92 \( \) 96 \( \) - 97 \( \) 96 \( \) - 97 \( \) 92 \( \) - 13 \( \) - 13 \( \) 91 \( \) - 91 \( \) 91 \( \) - 91 \( \) 92 \( \) - 12	96 -97 92 -92% 94%-94% 94%-94% 90 -92 91%-91%	96 -91 92 -92% 94 -94% 93%-94% 90 -92 91%-91%
coosol'd murt. bd'a Erie shares (\$100) Illinois shares (\$100).		28%-29%	29%-30%		3038-311/2	46½ 31 -31½ 112 112½

In the wheat trade only a moderate amount of activity has been apparent. The supplies offering are large, but good and fine dry wheat commands extreme rates. During the last month, the rainfall has been very heavy. With the exception of a few days in the first in November, the winter so far has been very mild. Some frosty weather would now be desirable, as vegetation is too forward for the time of year.

The following statement shows the imports and experts of cercal produce into and from the United Kingdom since harvest, viz., since Aug. 26, compared with the three previous years:

	IMPORT			
	1871.	1870.	1869.	1868.
Wheatcwt.	16,642,253	11,769,736	16,991,535	10,336,429
Barley	3,906,618	2,261,781	2,642,694	3,786,940
Oats	3.284.298	3,712,495	4,008,773	2,565,310
Peas	389,315	353,365	420,812	584,771
Beans	1,327,458	519,952	653,834	1,164,016
Indian Corn	7,472,401	7,008.571	7,5:6,164	4,365,248
Flour	1,312,011	1,670,653	2,347,726	1,303,849
	EXPORT	s.		
Wheatcwt.	1,560,631	1,119,976	95 16t	129,429
Barley	8,765	13,906	5,426	54 015
Oats	37,356	\$44,926	21,379	36,821
Peas	4,051	28,431	5,811	4,858
Beans	1,457	4,298	891	1 263
Indian Corn	13,288	30,278	3,229	170
Flour	27,974	403,492	6,102	16,138

There has been a better demand for cotton this week, and prices have improved. The following relates to the trade of Man; chester:

"When this market re-opened on Thesday, after the holidays, there were few symptoms of husiness. Buyers made few inquirles, and there appeared to be no exciting causes from without likely to influence prices in an upward direction. Since Thesday, however, the cotton market has assumed a very active appearance, and, with the advance in the value of the staple, producers here have felt themselves constrained to raise their quotations. The effect of this has been materially to restrict business to-day. On Wednesday and yesterday a moderate business was done, although the demand has only been partial, and has not affected all sections of the market. Still it enabled producers to obtain prices which they had contended for, but could not get up to Wednesday; but buyers have hesitated very much to follow up prices any higher, and the tone of the market has not been any stranger to-day than it was yesterday. Indeed the feeling seemed to be rather quieter."

#### COMMERCIAL AND MISCELLANEOUS NEWS

IMPORTS AND EXPORTS FOR THE WEEK.—The Imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$6,249,201 this week, against \$7,495,607 last week, and \$4,912,151 the previous week. The exports are \$4,006,015.this week, against \$2,209,953 last week, and \$3,109,209 the previous week. The exports of cotton the past week were 10,677 bales, against 5,063 bales last week. The following are the imports at New York for week ending (for dry goods) Jan. 12, and for the week ending (for general merchandise) Jan. 13.

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

Ory goodsleneral merchandise		1870. \$1,571,194 2 786,324	1871. \$1,811,842 8,829,450	1872. \$1,617,996 4,631,205
Total for the week	\$5,148,338 3,557,513	\$4,357,518 4,552,895	\$5,640,792 3,927,254	\$6,: 49,201 7,495,607
Slace Jan. 1,	\$9,285,851	\$8,910,413	\$9,568,046	\$13,744,880

lu 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 January 16:

For the week	1869.	1870.	1871.	1872.
	\$2,688,096	\$2,46\$,778	\$1,607,757	\$4,006,015
	5,302,920	5,698,272	8,961,926	5,409,162
Sluce Jan. 1	\$7,991,016	\$8,156,05)	\$13,569,683	\$9,415,177

The following will show the ex New York for the week ending J	tports of specie from the port of annury 13, 1872:
Jan. 8—Str. Ocean Queen, San Jose— American silver coin. \$12,100  Jan. 11—Str. Silesia, Londen— Gold bars	Silver bars   \$219,531     Gold bars   2,300     American gold   25,000     Jan. 13—Str.   Veser, Sonthampton—     Silver bars   191,707     Mexican dollars   14,915     For Bremen—     Foreign silver coin   1,500
Liverpool— Total for the week Previously reported	\$569,413 3,414
Total sluce Jau. 1, 1872  Same time in 1871. \$977,870 1870. 716,593 1869. 745,028 1868. \$5,537,400	\$572,827   Same time in   1867

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

	11,200	Silver Jan. 13 - Steamer Missourl, Havana—	\$70
Gold	21,254	Silver	7,029 376 \$43,070
Previously reported	• • • • • • • •		2,632
1870 2	79,915	Same time in 1868	54 ,839 91,773

Susquehanna Canal.—We learn from the Philadelphia Ledger that the Philadelphia and Reading Railroad Company have leased the Susquehanna canal for 999 years, on the basis of the payment of an annual rent equal to the interest on the whole of the bonded debt of the canal company. One-half the net earnings of the canal is to be paid in addition, as rent, with a guarantee that on and after the year 1890 this shall amount to at least 3 per cent, annually on the capital stock of the company. The recent large purchases of coal lands by the Reading Railroad Company, their ownership of the Reading and Columbia railroad, and the acquisition of the Susquehanna canal, furnish abundant evidence of the intentions of the managers of the Philadelphia and Reading Railroad Company to make Havre de Grace a great coal depot for Southern shipment, and to supply Baltimore and Washington with cheap anthracite coal.—Railroad Journal.

Freights Westward.—The following are the rates adopted near the close of the year on rail freights from New York to principal Western points. This is a considerable advance, but is about the usual winter tariff. The amount of the advance can be found by a comparison, the old rates being given on the right:

	New Rates.				Old Rates.				
		Clas			-		Clus		
	1.	2.	3.	4.	Spl	1.	2.	3.	4. Spl
Cleveland	\$ .85	\$ .45	\$ '56	43c	33c	\$ '66	\$ '59	46c 3	6c 30c
Sandusky	. 90	.79	61	47c	36c	.73	'65	51c 4	De 33e
Columbus	1 00	.88	*68	52c	40c	*81	.72	56c 4	4c 37c
Cincinnati	1 15	1 01	-78	60c	46c	.98	.83		1c 42c
Louisville	1 39	1 23	.97	75c	59c	1 14	1 03	82c 6	4c 55c
St. Louis	1 58	1 40	1 10	85c	67c	1 29	1 16		3c 62c
Cairo	1 60	1 41	1 09	83c	64c	1 29			0e 59e
Toledo	196	*85	. 62	50c	39c	.78			2c 35c
Chicago	1 25	1 10	.85	65c	50c	1 00	.30		5c 45c
Milwaukee	1 25	1 10	185	65c	50c	1 00	1:0		5c 45c
Detroit	-88	.73	*60	46c	35c	.71	10.		9c 32c
							-Railre		

The Annual Charlty Ball.—The sixteenth annual ball for the benefit of "The Nursery and Child's Hospitai" of this city will take place at the Academy of Music, on Thursday evening, Feb. 1. This ball has obtained an established reputation as unquestionably the most brilliant and fashionable, as it is also the most select, of any of the annual balls which take place in New York. The magnificent spectacle and the music are worth in themselves much more than the price of a ticket, even to those who do not care to engage in the dancing. Tickets may be obtained from any of the managers, whose names will be published in the daily of the managers, whose names will be published in the daily papers for some time previous to February 1.

The Pacific Mutual Insurance Company. The Pacific Mutual Insurance Company.—The annual statement of this company has just been issued, and will be found on another page of this paper. The receipts for premiums on marins risks for the year were \$602.412 95, and outstanding premiums January 1,1871, \$85,010 92. Premiums marked off for the year, \$552,095 19; losses and expenses paid during the same period, \$464,668 57; returns of premiums, \$38,504 37. Total assets of the Company January 1, 1872, \$1,083,547 19. Interest at the rate of six per cent on outstanding certificates of profits and outstanding certificates of the issue of 1866, will be paid on and after February 6.

outstanding certificates of the issue of 1866, will be paid on and after February 6.

A dividend, in script, of fifteen per cent on the net amount of earned premiums for the past year, is declared, for which certificates will be issued April 8.

This very favorable statement reflects credit upon the management of the company. The officers are John K. Myers, Esq., President; Wm. Leconey, Esq., Vice-President, and Thomas President; Wm. Le Hale, Esq., Secretary.

Hale, Esq., Secretary.

—As the present high price of government securities has censed to make them desirable, except to those who are satisfied with low rates of interest, the question naturally arises. In what shall money be invested? The general tendency of capital is towards railroad bonds, as they have stood the test of experience better than almost any other class of investments except mortgages on real estate, which usually pay a less rate. The Chicago, Danville and Vincennes Railroad Company have built a line leading into Chicago, and have furnished it with a large equipment, especially for its coal trade. They report a large business. The company have built the road mainly with their own money, and now it is done, they offer the remainder of their bonds. We commend them to the attention of our readers who have money to invest. Full to the attention of our readers who have money to invest. Full particulars may be obtained of W. B. Shattuck & Co., 28 Nassau street.

—The "Safeguard Fire Insurance Company" is the name of a corporation recently organized with a cash capital of \$200,000, and embracing in its list of directors the names of some of the most prominent financial men in New York. Mr. Thomas Co. Dorsmus, the president, is well known as a dry goods merchant of long experience in business in this city, and has an unblemished reputation for integrity in all his dealings. The company solicits particularly the business of the old customers of the Astor Fire Insurance Company, as may be seen by their advertisement on another page. on another page.

-The card of Messrs. Utley & Bowen, Bankers, No. 4 Wall reet, will be found in another part of this paper. These gentlestreet, will be found in another part of this paper. These gentlemen are both thoroughly experienced in all matters pertaining to a general banking and stock business, having been actively engaged in it for many years. They make a specialty of investment

—To those of our readers who have been in the habit of purchasing silverware of the Gorham Manufacturing Company, we need only mention the card of Mr. Joseph Bachman in this paper. The reputation of the goods of this company makes any commendatory notice quite unnecessary. Mr. Bachman has on exhibition a very large assortment of sterling ware, in the most chaste and elegant designs,

—Attention is directed to the card of Messrs. Wm. T. Meredith & Co., bankers and dealers in railroad and municipal securities, 54 Exchange place. Mr. Meredith was for many years a member of the well-known house of Wm. Alexander Smith & Co., which was dissolved on the 1st instant. This new firm also give attention to the negotiation of loans and commercial paper

—We call attention of loans and commercial paper.

—We call attention of investors to the 1st mortgage land grant bonds of the Omaha and Northwestern Railroad Company, offered by Messrs. Kountze Bros., Bankers, 12 Wall street, in this number of The Chronicle. The counties along the line of this road have contibuted liberally to aid in its construction, the debt is comparatively small, and it is estimated that the land will realize a sum sufficient to retire the whole of the first mortgage bonds. The interest is 7 3-10 per cent, gold, payable in New York.

#### BANKING AND FINANCIAL.

CONSOLIDATED U. S. 5s, 41s AND 4s, OR

### CHESAPEAKE AND OHIO SIXES.

Holders of Five-Twen-ies and other maturing or high-priced securities can exchange them or reinvest their capital with great safety and advantages of profit and income by substituting in their place the CHESAPEAKE AND OHIO GOLD BONDS. Only one eighth part of this loan remains unsold, which is being rapidly taken, with every prospect that the future demand will increase their market price far above the limit fixed by the Company for the remainder. Among the Directors of the Company are Messrs. C. P. Huntington, William H. Aspinwall, A. A. Low, David Stewart, Jonas G. Clark, and others, of New York city, whose personal attention to its affairs insures honorable and successful management.

We offer them with the same confidence with which we have recommended to our friends and customers the bonds of the Government, and the Central Pacific Railroad Company having no doubt that they will command a like confidence and price with the latter in home and foreign markets.

Price 94 and interest. Principal payable in 1899, interest May and November.

They are issued as registered or coupon bonds, in denomina tions of

\$100, costing with accrued interest to-day, \$95 18. \$500, costing with accrued interest to-day, \$475 92. \$1,000, costing with accrued interest to-day, \$051 84.

We buy and sell, as usual, Government and CENTRAL PACIFIC BONDS, and receive them in exchange for CHESAPEARE AND OHIO BONDS. Accounts of Banks and others received, on which we allow interest at the rate of four per cent. Orders for Investment Stocks and Bonds executed at the Stock Exchange.

HARVEY FISE. A. S. HATCH

FISK & HATCH. Bankers, &c., & Nassan atreet, ST. JOSEPH AND DENVER CITY RAILROAD COMPANY'S FIRST MORTGAGE SINKING FUND LAND GRANT HONDS.

BEARING EIGHT PER CENT. (8 p. c.) INTEREST PAYABLE IN GOLD, FREE OF TAX,

AND IN DENOMINATIONS OF \$1,000, \$500 AND \$100,

can be obtained from the undersigned, or through the principal banks and bankers throughout the United States,

The attractive features of these Securities are recognized in the fact, that, although they have been but a short time on the market, they are nearly all absorbed, and but a small amount are now for

sale.

They combine a perfect security with a liberal rate of interest. This interest account is made light for, and easily borne by, the Company through the operation of the Sinking Fund created from sales of the Company's land, which in many cases draw interest at the rate of ten (10) per cent. per annum. The security behind them is ample in every particular, as they constitute a first and only mortgage on a trunk line of railroad which will soon connect the city of St. Joseph, Mo., (an important railway centre), with the Union Pacific Railroad at Fort Kearney, materially shortening the distance between the Atlantic and Pacific coasts. In addition to this, the bonds have a further security in the fact that there is included in the Mortgage the Company's magnificent Lands, amounting to 1,500,000 acres, known to be among the best in the United States. The Mortgage indenture prohibits the sale of these lands at less than Four (4) Dollars per acre, and payable to the Trustees under the Mortgage, for the clear and express purpose of retiring these Bonds. The amount thus realized exceeds the entire amount of Bonds which can be issued, and leaves the road, property and franchises free.

The Bonds have thirty years to run, with interest at Eight Per Cent., free of tax, payable February and August in each year.

Both principal and interest are payable in gold.

The principal in New York. The interest in either New York, London or Frankfort-on-the-Main, at the option of the holder, without notice, and in the gold currency of the country in which they are presented. They are coupons or registered.

Trustees-Farmers' Loan and Trust Company.

The present price of these bonds is 971 and accrued interest ln eurrency, from August 15, 1871. But they are receivable at par and accrued interest in psyment for lands sold by the Company. The right is reserved to advance the present selling price without notice.

Maps, circulars, documents and full information furnished on

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 eight per cent. (8s), recently placed by us at 971, being now quoted at from 1011 to 1021 and accrued interest.

TANNER & CO.,

Bankers, No. 11 Wall street.

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

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 Cou pons 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.

A small amount of the Chicago, DANVILLE AND VINCENNES RAILROAD FIRST MORTGAGE 7 PER CENT GOLD BONDS for sale at 90 and accrned interest, in currency. The mortgage is for only \$18,500 a mile, and the line is finished and doing a large business. Investors who desire a thoroughly safe bond on a completed road can obtain full particulars on application to

W. B. SHATTUCK & CO., Bankers, 23 Nassau street, New York. NASHVILLE AND DECATUR RAILROAD COMPANY FIRST MORTGAGE

#### Seven Per Cent Sinking Fund Bonds,

Redeemable July 1, 1900.

Principal and interest guaranteed by the LOUISVILLE AND NASHVILLE RAILROAD COMPANY, for sale at ninety and accrued interest from January 1, by

THE GALLATIN NATIONAL BANK.

36 Wall street.

#### Bankers Gazette. e he

#### DIVIDENDS.

The following Dividends have been declared during the past two weeks:

COMPANY.	Pen Cent.	WHEN P'ABLE.	Books Closed.
Railroads. Schuylkill Vailey Nav. & RR. Co	6		
Mount Carbon & Port Carbon	6 5		
Clev., Col., Cin. & Ind		Feb. 1.	
Banks.	4	Jan. 9.	
Bank of Kentacky	4	oan. v.	
Relief Fire	5	on dem.	
Globe Fire	21/4	44	
Long Island	2½ 7 5	Inn 15	Ton Oto Ton
Knickerbocker Fire extra	5	9811, 10,	Jan. 8 to Jan.
Pacific Fire	10	on dem.	
Merchants' Firemen's Trust	5		
Artic Fire	5 10	111	
Standard	5	**	
Continental	5	46	
ArdriaticLenox Fire	5	"	
liope Fire	5 5 8 2	16	
Ratgers	8	Feb. 1.	
Phenix Ins. (Brooklyn)	5	on dem	
American Fire	7	Jan. 10.	
Stnyvesant	6 5	on dem.	
Hoffman Fire	5		Jan. 9 to Jan. 15
Kings County Fire	5	Jan. 10.	
Guardian Fire	31/2	Jan. 15.	
St. Nicholas	5	Feb. 1.	
U. S. Trust Co	5	Jan. 10.	

FRIDAY EVENINO, Jan. 19, 1872

The Money Market .- The tendency of the money market towards easier rates has continued this week, and the bulk of transactions on call loans have been done at 6@7 per cent, with some quotations latterly at 5 per cent. Exceptional rates have been made at times, and on Monday there was considerable activity in the demand for money late in the day, with 7 per cent gold and a commission paid in a few cases, while, on the other hand, loans have frequently been offered at 4 per cent after bank hours, when arrangements for the day had generally been completed. The anticipations of a rapid increase in the supply of funds on our market during January have thus been fully realized, and without some disturbing influences, not now foreseen there will probably be a still further increase of funds, and lower rates for money.

The currency movement is now towards this centre, and complaints are again heard of the accumulation of national bank notes here, which has led to the usual discussions in regard to the best methods of providing for their redemption, in order to prevent the periodical recurrence of the difficulty here referred to Some such provision is the more necessary from the scarelty of currency in other sections of the country, particularly at the South, as the want is so great in New Orleans and Mobile at the present time that due bills for small amounts have been issued for local circulation in those cities.

Banks have offered in some instances to lend national currency for five days, free of interest, provided the loans were repaid in legal tenders. The Assistant Treasurer paid for the 5-20s purchased on Thursday, one-half in legal tenders and one-half in national currency.

The last bank statement showed the result of the currency movement as above noticed in the increase of \$8,995,800 in deposits and \$3,640,500 in legal tenders; the total liabilities stood at \$243,263,300; the legal tender reserves, \$71,681,900, being \$10,866,075 in excess of 25 per cent of the liabilities, and \$637,075-000 higher than the previous week.

The following statement shows the changes from previous week, and a comparison with 1871 and 1870: The last bank statement showed the result of the currency

		1572.—		1871.	1570.
	Jan. 6.	Jan. 18.	Differences.	Jan.14.	Jan. 15.
Loans and dis.	\$272,701.400	\$275,273,200	Inc., \$2,548,800	\$269.211,022	\$ 259,101,.06
Specie	28, 20,600	27,983,900	Dec. 887,700	28,990,404	87,510,467
Circulation	28,492,200	23,439,300	Dec. 52,900	32,049,804	83,186,823
Net deposits.		214,821,000	1ne., 8,995,800	213,403,771	202 396,371
Legal Tenders	40,058,500	43,699,000	Inc 3,640,500	50,575,911	52,218,475

The market for commercial paper has become more settled, and quotations are lower, the best class of short date endersed notes. selling at 7@8 per cent, and single names at 8@9. With this change in rates business has improved.

Quotations are as follows:

Commerc	ial, first cl	ase andersed60 days.	7 @
99	89	" amunths.	7 6 7%
10	14	" 6 months.	7569 8
51	14	single names	8 60 9
**	0.0	4ta 6 months.	0 6612
Sankers	first class	foreign	7 @
ORDING TO	69	damestic 8 to 4 months.	7 @ 7%

An absurd rumor was circulated early in the week that Messrs. R. L. & A. Stuart, the well known sugar refiners, had failed. This report was founded on the circumstance that they have stopped work for a short time, to make repairs, and other good reasons. It is one of the strongest houses in the city, and seldom has any paper afloat.

United States Bonds.—(lovernment securities have been firm this week, and have recovered a part of the decline which took place upon the first announcement of the possible placing of \$600,000,000 more of the new 5 and 4½ per cents. The public has been treated to a card, this week, from Mr. Jay Cooke, in regard to the actual terms of the proposal made to Mr. Boutwell, in which he states that "about the 22d of December, J. Cooke, Mc. Culloch & Co., of London, after a conference with the Messrs. Rothschilds, agreed upon a joint proposition as follows: To take \$50,000,000 of the new 5 per cent. loan on or before the first of February noxt, with the option of \$50,000,000 more during this year; and should Congress accede to the Secretary's recommendation and make the interest payable in London, then to take an additional \$200,000,000 of the fives and \$300,000,000 of the four-and a-halfs, on or before the close of 1873. The negotiation is, with the exception of one amendment—to make the interest payable in London—to be on the precise terms, as to time and mode of payment, commissions, &c., as was granted in the \$130,000,000 negotiation. The Secretary also was required to notify, from time to time, payments of future sums of six per cent. bonds precisely as before." It has been stated in the newspapers and may be generally believed that the chief point or only obstacle in the way of the whole negotiation is the question whether our Government will condescend to pay their interest in London. But we apprehend that there may be other difficulties, and if the proposed negotiation is to be (as stated by Mr. Cooke) upon the same terms precisely as before, it would be strange if Secretary Boutwell should go on, after all the just criticism which has been made, and repeat the former operation, duplicating interest, and altowing to a private banking firm enormous profits out of the flovernment, which are generally considered to be entirely unnecessary. It seems now, of comparatively little importance whether the present negotia

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

	Saturday.	Monday,	Tuesday.	weanesa'y	Thutsony.	Friday.
	Jan. 13.	Jan. 15.	Jan. 18.	Jan. 17.	Jan. 18.	Jan. 19.
5a, 1881, con					110	110
64, 1581, reg	. 1115	1111%	*114% 111%	114½ 134%	1111%	111%
6's, 1881 coup	*115% 115%	1153, 1153	115	115% 115%	115%	
5 80's, 1862 comp	11036	109 % 110	!10	110% 110%	*110%	119%
3-20 n. 1461 **	110% 110%	110%	110% 110%	*110 110%	1 03a	110%
5.20'a, 1865 "	110% 111	*111 1111%	11136	*111 11133	111	1111%
5 - 10°s, 1865 n "			1:0%	110%	110% 110%	110%
5-20 a. 1867 *			11137 11136	1114 112	112 11236	112 112%
5 20 8, 1868 **	×1112 11121K	1124	*112% 112%	112 112%	1123/	"112%
10-10s. reg	*10114 10934		10936	10936 10936		
1 1- 101'8, "	109%	1093/	10936 110		*110 110%	
Carrancy 6's			115%		115% 115%	
		74	.,,			

<sup>.</sup> This is the price bid and asken, no sale was made at the Board.

Sta'e and Railroad Bonds.—Southern State bonds have fluctuated according to the advices received from the respective States. Affairs in Virginia have not materially changed. The political disturbances in Louisiana, though not bearing immediately upon her financial affairs, cannot have other than a damaging influence upon the State's credit and prospects. In South Carolina bonds there has been some movement, based upon a proposed reduction of 50 per cent. in the bonds outstanding, but there is no plan for this or any other proceeding sufficiently definite to affect values. Missouri is paying her maturing bonds in gold Railroad bonds have advanced rapidly since the first of the year, and there has seldom been a time when prices have made so marked an improvement within a short time. Leading bonds of old companies are selling 3 to 10 per cent. higher than last year at this time. A good demand for new loans is reported. State and Railroad Bonds.-Southern State bonds have

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

	Saturday,			Wednesd'y.		
	Jan. 13.	Jan. 15	Jan. 16.	Jan. IV.	Jan. 19.	Jan. 19.
68 Tenn., old	*61 6434	65% 65%	6516	€5%	66	96614 67
6s Tann, new	*6414 6414	6136 6536	65%	85% 65%	65% 66%	66% 66%
64 N.Car., nld.,	31	*33 81	*33 31%		83	*33 3336
60 N.Car., new.	*1634 17	17	*1834 1736		*16 1134	17
68 Virg., ald	* 4 56	59	60	**** 57	* 59	58
68 S C. n. J & J	2 134 25 34	24% 25	25 \	25% 27	29 3034	29 3 30%
69 Missouri	97% 97%	96% 97	96 9434	9614 9614	97 9716	97
Cent.Pac.Gold	102% 101	102% 102%	11/2% 103%	103 X	10234 10 34	102 14
Un. Pac. 1st	93 933	93 93%	93% 93%	94 91%	91 94%	93% 94%
U. P. L'd 6 t	83 531/4	£8% 81	53% 81	88% 81%	84%	g1
U. P. Income	83 83	88 8814	3314 8316	8334 8834	85%	58% 68%

<sup>\*</sup> This is the price bid and asked, no sale was made at the Board

Railroad and Miscellaneous Stocks.-The stock market has been strong and buoyant throughout the week until lo-day, when there was a downward reaction in prices of 1@2 per cent., followed by a recovery at the close. There has been a gen-eral movement in stocks, and, with the exception of a partial "corner" on Northwest preferred, early in the week, the advance

has been pretty steady on the whole list. Erie, we notice, is lower than last week, and New Jersey Central also a fraction lower. The cause of the weakness to-day was found principally in the large sales made to realize the recent advance. The market closes, however, in a pretty healthy condition, with the appearance of much strength, as buying has been participated in by outside purchasers to more than the usual extent. A statement of the earnings of all the principal lines of railroads which furnish reports of their traffic will be found on another page.

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

	Balurday,	Monday,	Theaday,	Wednesd'y	I hursday,	Friday.
	Jan. 13.	Jan. 15.	Jan. 18.	Jan. 17.	Jan. 19.	JAD. 19.
N.Y.Cent&H.R	96% 21%	9754 9756	97% 99%	98 95%	98 98%	97% 98%
do scrip		93% 93%	93% 94%	81 843	9416 9436	94 9436
flariem	11736 119	1:7% 118	117× 118	118 118 %	*118% 119	*11514 11814
Krio	85 85 %		8414 8536	8134 85%	8114 84%	82% 84%
Reading	114% 114%	114% 114%	1'4% 1'4%	114% 114%	110% 114%	113% 116%
Lake Shore	9136 9236	9114 92	91% 4214	921 923	91% 92%	91% 92%
de scrip	88% 88%	88 8834	843 89	88 % 89%	*88% B9%	
do scrib		73% 74%	74% 75%	75% 76%	74% 75%	73% 74%
Wahash			91% 91%	91% 92	91% 91%	92% 92%
Pittsburg	91% 92%		21.4 21.3			79 74 74 X
Northwest	70% 71%	717 18%	73% 74%	74% 75%		
do pref	9214 9314	93% 91%	12% 98%	9334 9334	924 83	933 93%
dock Island	109% 110%	110% 111%	1111/2 1.12	11136 11236	110% 111%	11114 1124
Fort Wayao	96	96 96%	9634	903/3	96	9636 9635
5t. 1'au1	54% 55	55 ! 8	56 59	5736 52%	58% 59%	57% 59
do pref	79% 80%	8034 8136	9114 83	81% 82%	8236 8236	821 821
Ohio, Mississin	4736 4836	4756 48	47% 48%	48% 49%	48% 49	4834 4934
Central of N.J.	111 113	113 113%	11234 113	1123/ 118	11234 11236	112 11236
Chic & Alten	*119 % 120	120 122	121 % 122	122	121	*120% 121%
do do prei	*12256	12234 123	*123 125	*12234 124	122 12334	*1:2% 123
Panama	78%	974 7936	*75 80	03	* 7935	978 60
Clev., C. C. & 1	88% 69	60	*88 8934	69	80	6936 8936
Col.Chic. & L.C	223 22%	22% 23%	23 2334	234	2514 23%	23% 28%
Del.,Lack.,&W		105% 106	106	105% 106	105 1/4 105 3/4	104 % 105 %
Del., Lack., & W		ME	55 55%	55% 59%	57% 59	57 57%
Hann., St. Jes.	67 57%	67 67%	8734	875 70	70% 71	70% 71%
da pref		9 10/8		*129 182	100	
Illinuis Centr'i		447	41717	117 117%	117% 118	118
Mich. Central.	117		60	40	*921/ 93	0.397
Morris & Essex	95% 83	93		*436 436	S%	497
B Hart. & Erie	3% 3%	434 446	*434	926 976	24% 8636	976
Union Pacific.	8214 824	81% 32%	82% 83%	33% 81%		87% 37%
Wast, Un. Tel.	71% 73%	72 73%	73% 78%	18% 78%	72% 78%	7834 7434
Mariposa prei	*1% 1%	*11%	4111 1111	*1%	*1% 2	*1% 2
Quickstiver	25% 25%	26%	26% 26%	26%	26%	27 2734
Pacific Mati	55% 56%	55% 56%	55% 57%	573 5836	57% 58%	58% 59%
Adams Expr'ss	91%	91 % 93	91% 92%	92	92	9136 92
Am. Merch. Un	601/4	603/6 61	61 BI34	61% 61%	*6134 62	60 % 61
United States.	6314 61	63 63%	62% 62%	62 % 68 %	*6314 6314	62% 83
Wells, Fargo	59 %	*59% 60	*5814 60	*5834	*58 59	59

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

The Gold Market.—Gold has been very steady throughout the week at 108‡@109‡, and there has apparently been little or no speculative influence at work to disturb the natural course of the premium. The prospect that the new proposal of Messrs. Jay Cooke & Co. cannot be acceded to by the United States Government has had a strengthening influence upon the price. It is said that there is still some "short" interest in the market, but this can hardly be large, compared with what it was during the autumn month. The disbursements on account of 5-20s redeemed amount now to \$23,557,000, and on account of January interest to \$12,839,000. Rates for carrying have been easy, and to-day were \$12,839,000. Rates for carrying have been easy, and to-day were 4½, 5, 5½, 4, 3 and 2 per cent, to flat. Customs receipts amount to \$3,707,000. The market closed strong.

The following table will show the course of the gold premium:

		-Ouotat	iona.—				
	Open-	Low-	High-	C108-	Telal	Bala	nces.
	ing.	est.	est.	ing.	Clearings.	Geld.	Carrency.
Saturday, Jan	13108%	103%	10914	10836	<b>\$35,300,000</b>	\$2,089,351	\$2,455,110
Monday, "	15108%	10837	10934	109	27,856,000	1,797,834	1,961 461
Tuesday, "	15108%	1084	109	10836	26.849,000	1,677,647	1,83(1,463
Wed'day, "	17	103%	1091/6	109	23,593 000	1,819,861	2,088,728
Thursday, "	18 109	108%	109	109	24,132,000	1,900,107	2,072,218
Friday, "	19109	103%	1091/6	109	17,642,000	1,166,163	1,272,633
							. 000 000
Current week.	108%	108%	109%	109	155,872,000	1,166,168	1,272,633
Previous weck		10434	10936	103%	292,452,000	2,716,898	2,970,171
Jan. 1. 1872, to	data109%	10834	109%	109			

The following are the quotations in gold for foreign and Ameri-

Carr Collis.	
	American silver (old colnege)
8 overeigns	1@2 p. c. preminm. Dimes and half dimes 96%@ - 98
Napoleona 8 80 @ 8 85	Five franca 95 @ - 96
German X thalers 7 80 @ 7 95 Prussian X thalers 8 00 @ 8 10	Francs
German Kronen 6 50 @ 6 60	Prussian thalers 70 @ - 72
X guilders \$ 90 @ 4 00	Specie thalers 1 04 @ 1 06
Spanish doubleens 15 90 @ 16 85 Patriot doubleens 15 55 @ 15 70	Mexican dollars 1 084@ 1 014 Spanish dollars2@3 p. c. premium
Amorusan salver (new) - 97 @ - 98	South American dollars

Foreign Exchange.—Exchange has been dull and firm throughout the week at 109½@109½ for 60 days and 109½@110 for short sight. There has been no very large demand for bille, as the foreign bankers are reported to be free purchasers of railroad and other securities for transmission abroad. On the other hand, there are few commercial bills on the market, and as appears from the quotations below, prices remain quite firm:

	60 days.	Sdays.
London prime bankers	1091/400	109%@
Good bankers	109%@	109%@
" eemmercial	108%@106%	@
Paria (bankers	5.27%@6.28%	5.22 4 6 5.23
Antwerp	5.21 14 6 5.22 14	5.175645.185
Swiss	5.20 @5.21%	5.16% 6 5.17%
Amsterdsm	11 @41%	415/6/4156
Hamburg	36 6 36	36%@86%
Frankfort	413/6/41/8	41%@41%
Thomas	79%6.79%	79%@80
Bremca	72%672%	771675
Prossian thalers	147615 1475	14.38 All: 113

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

	CHMICHT			Umb Ul y	
	House	Rec	cipis	Payn	lents.
	Peceipts	. Gold.	Currency.	Gold.	Currency.
Saturday, Jan. 13	\$460,000	\$607,370 45	\$798,448 : U	\$1,203 596 89	\$225 423 69
Monday, " 15	535,000	1,030,551 43	192,937 15	887.812 46	904,476 80
Tuesday, " 18	969,000	1,184,563 58	142,793 68	311,916 26	309,699 28
Wednes'y, " 17	558,000	861,601 99	152,8 11 81	537,751 28	2:2,4 3 51
Thursday, ** 18	520,000	618,002 03	472,017 16	383,759 60	803,439 93
Friday, " 19	565, (KK)	1.:90.011 09 *	245,781 72	892,003 39	1,176,362 \$7
Total	\$3,707,000				
Balance, Jan. 12		\$61,310,199 61	\$7,606,091 00		
2011-1100, 00-11111111		, ,	****		
Balthee, Jan. 19		¥66,023,800 85	¥7.149.571 8		

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 Jan. 13, 1872:

		A 71	EBAGE A	MOTIVE	T	
				Circula-	Net	Legal
M. same	Capital	Discounts	Rnacia	tion.	Denosite	Tenders.
BANKS.	CRATICAL	DIRCOURTE	\$2,398,300	\$ 610 100	\$10,468,800	\$1,194,200
New York	2,050,000	6,352,100	596,400	9,70	4 609,600	6:32,600
Manhattan Co	3,000,000	7,245,400	1,951,400	\$70,900	5,935,500	1,129,000
Merchants'		5,407,500	479,800	505,700	4,122,700	825,500
Mechanics	1,500,000	4,784,400	746,700	481,600	2.412,400	869,700
Union	1,000,000		2,151,400	1,300	5,953,4(k)	875,800
America	8,000,000	7,460,200	616,100	502,900	3,465,500	666,500
Phœulx	1,800,000		1,088,000	1	3,481,000	152,000
City	1,000,000	8.1 9 800	70,900	747,700	1.683,200	
Tradesmen'a	1,000,000		215,300			524,700
Fullon	633,000	1,919,300	461,100		1,603,600	1.300,000
Chemical	390,000	6,181,300	901,100	450,900	4,621,800	1,222,600
Merchants' Exchange	1,235,000	3,063,800	220,700 358,600 49,700	450,300	2,129,600	603,500
Gallatin, Nationai Butchers' & Drovers'	1.500,000	9,501,5 0	40.700	452,800	1,500,100	324,100
Butchers' & Drovers'	800,000	2,269,500	74,5%	258,400	1,550,800	461,100
Mechanics and 'fraders'.	600,000	1,905 200	13'0.5		1, 49, 00	325,400
Greenwich	200,000	944,600	\$58,000	2,900	885,5(10)	2,0,00
Leather Manuf	600,000	3,261,800			2,216,310	681,000
Btate of New York	500,000	1,128,500	96,200	164,400	871,000	213,200
State of New York	2,000,000	4,713,000	586,500		8,212,800	569,500
American Exchauge	5,000,000	9,9:1,000	802,000	928,600	5,097,500	971,000
Commerce	10,000,000	23,542,500	1,332,800	3,555,000	9,406,700	2,955,3(0
Broadway	1,000,000	9,7(8,100	448.000		9,011.200	1, 93,100
mercantile	1,000,000	3,991,200	216,700		3,643,100	855.001
Pacific	422,700	1,902,000	23,200	1,200	1,624,100	409,800
Republic	2,000,000	5,562,500	1,472,0,0	958,900	4,785,600	536,900
Chatham	450,000	2,9,8,500	285 500		2,694,700	469,200
People's	412,500	1,334,700	28,900		1,130,500	247,300
North America	1,000,000	9,297,300	195,6(.0	4,000	2,960,700	268 (10)
Hanover	1,000,000	2,351,300	254,700 24.9, 0	4,000 291,000	1,413.500	257,300
Irving	500,000	2 142,000	24.9,0	1:0.800	2,025,000	547,000
Matropolitan	4,000,000	11 029,000	1,923,100	1,266,100	5,948,200	629,000
Citizens	400,000	1,319,100	54,100		1,223,100	363,500
Nassan	1,000,000	1.937,300	41,600	3.900	1,982,400	384,400
Market	1,000,000	2,905,700	209 200	435,800	1,770,700	367,700
St. Nicholas.	1,000,000	2,815,900	69,800		1.227.500	367,700 413,210
Shoe and Leather	1,000,000	3,805,100	111,000	788 400	2,838,300	766,700
Corn Exchange	1,000 000	2.711,810	93,100	5,000	1,381,000	271,000
Continental	2,000,000	3,637.000	98,100 323,900	571,260	2,069,100	527,000
Commonwealth	750,000	1,7:1,:00	59,400	2:0,100	1,482,900	554,900
Oriental	300,000	1,429,300	4,900	4.500	1,155,100	221,000
Marine	400,000	1.860,300	119,000	360,000	1,662,600	419,000
Atlantic	300,000	8-9,000	122.800	97,600	608,800	98,800
Atlantic	1,500,000	10,739 8(0	626,800	494,800	10,887,600	2,310,500
EBIK	2,000.000	16,773,800	1,356 300	996,000	19,490,100	3,898,000
Mechanics' Banking Ass.	500,000	1,193,700	124.800	804,500	1,038,500	228,400
Grocers'	300,000	582,500	9,400		525,500	195,800
North River	400,000	1,168,100	18,400			
East River	350,000	9.9,800	27,800		986,700	219,800
Manufacturers & Mer	500,000	1,161,400	81,000		720,200	261,300
Fourth National	5,000,000	19 465,100	2,290,200		1,215,200	241,100
Central National	3.000,000	9,571,000	719,000		15.960,000	2,624,800
Becond National	300,000	1,437,000	8.00000	1,521,700 268,000	9,100,000	2,793,000
Ninth National	1,500,000	6,46+,000	741,000	480,000	1,180,500	424,000
First National		8,631,700	619 100	651,000	5,667,000	1,117,000
Third National	500,000	5,471,800	842,100 438,200	256,700		820,000
Now York M Eveboure	1,000,000	1,193,000	937,700	789,400	5,411,203	1,425,200
New York N. Exchauge	500,000	2,285,100	7,500	267,600	815,400	235,900
Teuth Nation'il	1,000,006	2,231,100	35,100	892,000	1,881,500	684.700
Bowsry National	250,000	980,000	54,600		781,500	212,000
New York County	210,000	1 052,900	100,000	179,400	950,900	178,600
German American	1,000,000	3,687,000	427 600	*****	3,884,:00	417,000
Dry Goods	1,000,000	1,773,000	79,600	*****	1,547,100	247,900
Motos	0.4.000.000	NAME OF CO.	Da 600 000			
Totel	84,520,206	2,5,253,200	27,982,900	28,439,310	214,521,000	43,669,000

8,439,8"0 214,524,000 43,699,000

The deviations from the returns of previous week are as follows: Loans. Iloc. \$2,548,800 | Net Deposits. lloc. \$5,995,300 | Epsele. luc. \$37,700 | Legal Tenders. lnc. \$,641,500 | Circulation. Dec. 52,000 |

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

$\begin{array}{llllllllllllllllllllllllllllllllllll$	582,553,056 606,528,042 704,980,764 637,569,252 561,802,964 671,279,830 684,345,229
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PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Jan. 15, 1872:

Banks
North America. 1,000,000 4,025,969 32,913 926,455 2,731,22 700 \$1,000,000 \$1,
Farmers and Mech. 2,000,000 4,025,969 32,913 626,455 2,731,222 733,57
Farmers and Mccl. 2,000,000 5,800,600 310,700 1,152,500 4,482,900 1,000,000 Mechanics' 800,000 2,375,000 103 581,000 1,680,000 1,000,000 103 582,000 1,289,000 149,05 80,000 1,289,000 149,05 80,000 1,000,000 149,05 80,000 1,000,000 149,05 80,000 1,000,000 149,05 80,000 1,000,000 149,05 80,000 1,000,000 149,05 80,000 1,000,000 149,05 80,000 149,000 149,000 149,000 149,000 149,000 149,000 149,000 149,000 149,000 149,000 1
Gammeretal 810,000 2,385,000 23,000 681,000 1.660,000 1.000,000 619,000 Bank N. Liberties 60,000 2,355,000 1103 392,000 1,289,000 140,000 80,000 140,000 661,000 661,0
Mechanics'
Bank N. Liberties. 500,000 2,431,000 11,000 567,000 2,051,000 10,28
Southwark 284 000 2,054,000 458 00
Kansturt on 119,100 1,414 700 010 00
Pann 500 000 1,000 4,000 1,010 402,000 164 914 903 00
West ann 1.3(3,032 7,000 201,325 1.061 195
1,00,001 1,00,001 31.105 811 989 1 850 505
**************************************
Bilk of Commerce 250,000 784,569 5.8 201 705 1,000,00 500,00
UNITARI 1.100.000 8 87 100 000 100 000 000 000 000 000 000 00
1 Fair Call Call Call Call Call Call Call Cal
Consolidation. 200 000 1 188 851 10 200 1.053,091 180 00
400 000 1 412 dea 400,101 835.2.7 900 to
Corn Exchange 600 000 4 550 300 100,945 476 317 010,000
Tinion 900 000
Wirst 4 000 000 000 000 000 000 000 000 000
705 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
841 000
CITALLY STATES OF THE STATES OF STAT
CUITETH 750 000 9 000 000 po 201 401,000 (66,00) 397 60
Ballk of Renablic. 1 000 000 2 520 000
Beculty 250 000 810 000 1,556,000 900 00
10181 \$16 908 000 650 150 450 61 81
10031\$16,285,000 \$56,157,458 \$1,223,395 \$11,358,035 \$48,031,084 \$11,819 18

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

oans	DepositsDecrease \$5,841,316 CirculationDecrease \$5,841,316
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The annexed statement shows the condition of the Philadelphia Banks for a series of weeks:

Date. Loans Nov. 27. 55,472,935 Dec. 4 57,433,057 Dec. 11: 57,519,654 Dec. 18. 58,112,639 Dec. 25. 56,62,067 Jan. 1. 55,831,723 Jan. 8. 55,895,115 Jan. 15. 56,157,458	Specie, L. 525,517 516,566 122,405 609,067 798,935 1,069,585 1,283,043 1,223,895	egal Tender, 11,'94,620 11,976,949 11,897,075 11,40,427 10,872,329 11,228,089 11,482,6-0 21,858,085	Deposits 43,829,467 41,893,485 44 079,288 43,414,684 41,347,593 42,049,757 42,781,259 43,051,084	11,415,490 11,475,830 11,488,261 11,491,745 11,281,888
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Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday

1						
Banks.	Capital	Loans.	Specie.	L. T. Notes	. Deposits.	Circula
Atlantic	\$750,000	\$1.596.600	\$94,700	\$75,100	\$450.800	\$437,500
Atias	1,500,000	2,752,900	127,500	18,400	6:0.800	793,200
Hlackstone	1,500,000	3,440,200	123,200	172,800	1,450,100	795,310
Boston		2.053,500	21,500	143,500	718,000	575,800
Boylston	500,000	1,510,700	61,100	143,400	729,400	445 500
Broadway	200,000	519,700	93,800	Sh,900	263,300	175,300
Columbian	1,000,000	2,378,600	1 97,900	114,200	862,500	797,100
Continental	1,000,000	2,006,100	76,900	145,900	860,800	573,400
Eliot		2,771,600	290,000	26,200	1.189.900	791,400
Everett		(00,80)	15.700	46,400	501,503	117,100
Fancull Hall		2,6>8,400	175,700	172,500	1,145,:00	547,800
Freeman's	600,000	1,472 900	59 100	65,700	503,100	£53,200
Globo	1,000,000	2,511,000	10,000	198,000	1,159,900	857.800
Hamilton		.,492,200	138,200	25 9.0	649,500	241,600
Howard		2,059,500	182,500	42,300	617:00	448,400
Market	800,000	1,471,400	82,900	24,100	422,700	854,000
Massachuseits		1.976, 00	240,700	31,;00	1.044.110	423,100
Maverick		\$03,400	42,100	81,900	374,100	240,100
Merchants'		8,9: 8,300	749,900	1,001,200	5.9 9,500	1,584,700
Mount Vernon	200,000	582,810	92,400	22,500	10:,700	175,100
New England		2,528,500	189,600	282,900	995,800	718.400
North	1,000,000	2,886,700	145,500	93,700	1,132 40	789,200
Old Boston		2,012,000	213 800	269,100	1.227.100	362,800
Shawmnt		2,501,200	39,200	170,900	845,100	598,500
Shoe & Leather		2,709,500	1:6 300	13: 500	1.038,500	598,100
State		3,749,800	112,700	2 3.800	864,600	9:2.((0
Saffolk		3,241,500	184,600	135,600	675,700	744,110
Traders'		1,9 8,600	50,000	117,300	150,500	176,400
Tremont		3,223,710	225,400	321,200	849,300	508,410
Washington		1.881,200	62 000	46.630	681,100	589,600
First		4,001,000	161,600	258,100	1.192.10	193.0X O
Second (Grantte)	1,600,000	5,090,600	286 900	657,300	2,432,300	792,000
Third	300,000	1,261,200	62,30	110,800	1,086,500	173,000
Bank of Commerce.		4,431,700	209,900	657,800	1,558,600	\$91,200
Bank of N. America		1,982,900	72,000	212,300	5,8,200	591,810
B'kot Redeniption		5,226,900	4(3 500	405,200	1,658,210	794,700
Bank of Republic		3.047.103	120,000	90,000	818,500	795,000
City		1,717,900	10,200	92,100	479,21 G	436,700
E×gic		1.865,900	23,600	157,100	729,800	828,100
Exchange		4,220,200	917,3(0	178,700	1,501,500	797.910
Hide & Leather		3,881,600	134,600	134,500	1,024,00	790,800
Rovere		4,785,200	110 600	362 300	2,349,200	750,000
Security		702,900	43,500	37,410	479,100	180,000
Union	1,000,000	2,5,8,110	166,700	183,700	1,109,50	508,000
Wehster		2,558.100	52,600	101,100	1,072,700	493,5(4)
Commonwealth	500,000	1,649,500	154.310	42,560	1,415,400	250,000

Total......\$48,050,000 \$119,429,100 \$6,406,700 \$8,051,500 \$49,634,100 \$25,836,500

The deviations from the	Terurns or previous week are as force	** 1.5 *
Loans		138,700 71,9.0

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

Date.	Losns.	Specie.	Legal Tender.	Deposits.	Circulation.
Nov. 27	114,165,417	1,391,273	10,834,801	44,048,422	25,649,942
Dec. 4	114,748,051	1,510,054	10,387,693	44. 47,412	25,718,611
Dec. 11	114.250.65t	1,695,922	10,195,586	44,196,657	25,641,212
Dec. 18	114,477,183	2,117 193	10,967,262	45,245,519	25,662,081
Dec. 26	115,091,183	3,166,563	9,869,793	45,176,762	25,197,956
Jan. 1	115,578,451	4.469.483	9,602,748	46,594,458	25,715,978
Jan. 8	117,575,500	5 961,400	8,614,100	48,895,400	25,808,600
Jan. 15	116,429,100	6,406, (VI	8,051,900	49,034,100	2,896,900

#### SOUTHERN SECURITIES.

Some quotations are necessarily nominal in the absence of any

recent sales.									
SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Auk				
Cities.			Mississippi Central, 1st m., 8s	82	85				
Cities.			Mississippi Central, 1st m., 8s., do 2d m., 8s., Mississippi & Tenn., 1st m., 7s.	75	78				
Atlanta, Ga., 78	72	75 83	Mississippi & Tenn., 1si m., 7s.	80 70	85				
do 88	79 60	83	do do consold. 8s.	86	75 40				
Ariants, Us., 15. Augusta, Ga., 7s, bonds Charleston stock 6s Columbia, S. C., 5s Columbus, Ga., 7s, bonds	50	89 54	do do consold. 8s. Montgomery & West P., 1st, 8s. do do 1st cod. do do lucome	90	92				
Charleston S. C., 78, F.L. bds	70	75	do do Income	68	71				
Columbia, S. C., 6s	60	65		80	0.00				
Columbus, Ga., 7s, bonds	65	70	Mobile & Mont 8s gold, end	80	87 90				
Lynchburg 6s. Mscon 7s, bonds.	79	70 72 76	Mohile & Ohio sterling	90	92				
	60	63	do do do exclfs.	83	85				
do new bonds, 6s	39	60	do do 8s, interest	S4 71	85				
do end., M. & C. R.R	61 55	68	do do 2 mtg, 8s do do income	65	78 70				
Mobile 5a	75	60 90	do do stock	20	85				
Montgomery 8s	75 73 60	33	N. Orleans & Jacks., 1st M. 8s. do do 2d	86	88				
Naahville 6s, old	60	65	do do 2d	75 80	78 84				
Montgomery 8s	54	60	do do cert's, 8s. N. Orleans & Opelons, 1st M. 8s	90	94				
New Orleans 5sdo do do bonds, 7s	72	55 75	North & S. Ala, 1st M., 8s, end.	80	90				
do do bonde, 76	61	65	North & S. Ala, 1st M., 8s, end. Nashville & hattanooga, 6s Norfolk & Petersburg 1st m. 8s	73	16				
QO QD 108	60	84	Norfolk& Petersburg 1st m. 85	91	93				
do do toraliroada, da	65	70	do do 78	161%	88 87				
Norfolk 68	69	62	do do 2d mo., 8s Northesstern, S.C., 1st M. 8s do 2d M., 8s	85	90				
Petersburg 6s	70	79	do 2d M., 8s	80	85				
Savannah 7s, old	60	85	Orange and Alex., 1sts, 6s	8834 82	90				
do 7s, new	60	64	Orsnge snd Alex., 1sts, 6s do 2ds, 6s do 3ds, 8s	69	85 91				
Richmond 6s. Savannah 7s, old	55	62 75	do 4ths,8s	81	82				
, 40 40 66		10	Orange & Alex. & Man. 1sts	81	95				
			Richm'd & Peterb'g 1st m., 7s.	87	90				
Railroads.			do do 2d m., 6s. do do 8d m., 8s.	**;*					
Ala & Chait 1et M Se and	80	55	Rich., Fre'ksb'g & Polo. 68	7834	80				
Ala. & Chatt., 1st. M. 8s, end Ala. & Tenn. R, 1st M., 7s do 2d M., 7s	50	56	do do do conv. 7s.	80	87				
do 2d M., 7s	85	42	do do do do 68. Rich, and Dany, 1st cons'd 68.	7000	77 X 92 X				
AMBRIC & Gull Consol	777	79 80	do Piedmont Se	90	92%				
do do stock	15	20	Schna, Rome & D., Ist M., 7s Southside, Va., 1st mtg. 8s do 2d m., guart'd 6s do Sd m., 6s	::	80				
do do do guaran. Central Georgia, 1st M., 7s	40	45	Schia, Rome & D., Ist M., 18.	50 98	58				
do do stock	95	100	do 2d m., gnart'd 6s	80	81				
do do stock	115	110	do 3d m., 68		6236				
do do stock	35	45	41 11 111, 08		82				
Ullarieston & Savennoh Se and	55	65	Southwest, RR., Ga., 1st mtg do stock	93	92				
Savannah and Char., 1st m., 7s. Cheraw and Darlington 7s	60	70	Spartenabur, & Union 7s. gunt-	50	60				
East Tenn. & Georgia 6s East Tenn. & Va. 6s, end. Tenn E. Tenn., Va & Ga., 1st M., 7s	80 65	90	S. Carolina RR. 6s (new) do do 7s (new) do do stock	62	65				
Fast Tenn. & Va. 68, end. Tenn	65	70	do do 78 (new)	64	68				
do do stock	90	95	Va. & Tenn. 1sts, 6s	90	34				
Georgia R. R. 7s stock	55 95	100	do 2ds, 6s	75	6.0				
Georgia R. R., 78.	97	100	do dus 88	87	30				
Greenville & Col. 7s, guar  do do 7s, certif  Macon & Brunswick and 7s	55	60	West Aln., 8s gnar Wilmington and Weldon's	90	51				
Mscon & Brugswick end. 7s	0.5	55	do Ch& Ruth. 1st m. end	50	95 52				
Macon & Western stock	63 102	65	do do 1st M., 8s	50	52				
MACOH SHU MURUSIS DODGE	70	72							
do do endorsed	97	91							
Memphia & Charleston 1st 79	30 88	85	Past Due Coupons.						
UD 20 78	76	88	Tennessec State Coupons	50	€0				
Memphis & Ohio, 10s. Block.	37	38	Virginia Coupons	40	45				
escuipuls @ Onio, 10s	SK N	0.0	The conference of the contract	13	4.00				

### GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

Per Cent Value, W	unte	ver				lty and Raltroad Scent			1	1 1	
STOCES AND SECURITIES.	Bid,	Δak.		-	Ask.	STOCKS AND SECURITIES.	Bld.	Ask.		Bid.	
(U. S. Rouds quoted before.)			Cleve. & l'itta., Consol, S. F'd. do do 2d Mort do do 8d Mort		92	Rallrond Stocks. (Not previously quoted.)		-	Phila, & Banbury 7s, 1871.  Phila, Winn, & Bal., 1st M. 6, 28  Westch, & Phil., 1st M., 6, 1875.  Westch, & Phil., 1st M., 6, 1875.  Williams, & Read, 1st M., 7, 1986.  do 2d Mort 1982.  Cheas, & Read, 1st M., 6, 1875.  do Loan of 1887, 6, 1876.  do Gold Loan of 1887, 6, 1876.  do Gold Loan of 1877, 8, 1876.  Morris, 1st M., 6, 1875.  do Gold Loan, S. F. S.  Scinykill Nav., 1st M., 6, 1872.  do do 2d M., 6, 1882.  do do Improv. 6, 1876.  Ganden & Anthoy stock.	98 112 96%	1.6
Tennessee 6s, old	£65,	67 66%	Chic. & Alion Sinking Fund do do let Mortgage	20334	86	Railrond Niocks. (Not previously quoted.) Albany & Susquedanna. Atlantic & Pacific, pref. Chic Bur & Quincy. Clev. Col., Clu. & Indianap. Col. Chic. & Ind. Central. Junbague & Sionx City. Krio Italiway preferred. Hartford & N. Haven Joilet & Chicago. Long Island.	9134	145	do do 2d M., 6, 1878 West Jersey, 6, 1883 Wilming, & Read, Jat M., 7, 1900	92 90 958/	9014
Virginia 6s, old		38	do do Income Ohio & Miss., let Mortgage do Consolidated do 2d do	0.15	96 9954	Clev., Col., Clu. & Indisonp Col. Chic. & Ind. Central Dubuque & Sioux City	89% 23% 65	90 23%	do do 2d Mort 1902. Chesa, & Delaw., 1st M., 8, '86.,	124	9 * 9 *
do do registered old do do do 1866 do do do 1861 do do consol. bonde		••••	do 2d do Peulnaula til Bonds St. L. & Iron Mountain, 1st M.	85% 93%	91 ½ 85¾ 99	Erio Ruilway preferred Hartford & N. Haven	66 181	67	Lehigh Navigation, 6, 73 do Loan of 1881, 6, 781	89	95
Georgia 68	77	20 71 86	do do do 73-10	974	98%	Long Island Marietta & Cin., 1st preferred	10		do Gold Loan of 197, 8, 197 do Convert. of 1877, 8, 177	5/43% 86	85
do 7s, new bondsdo 7s, endoreeddo 7s, Gold	78		do do lat Mort	33	91½ 39	Morria & Essax. New Jerney.	9234	921	do Boat Long, S. F., 7, 28, Schnylkill Nav., 1st M., 6, 1873	19%	92
do 78, endoreed do 78, Gold North Carollna 8e, old do do Fundley Act, 1886, do do do 1888, do do do special Tax.  South Carollna 8e	23	\$3 % 21 23	Marietta & Cin., 1st Mort Chic. & Milwankee ist Mort Joliet & Chicago, 1st Mort	107	110	Joliet & Chicago Long Island Marietta & Cin., ist preferred do do 2d pref Morria & Essax, New Jersey, New York & Harlem, pref New York & New Haven, do scrip, N.Y., Prov. & Bost (Stoningt.) Olito & Mussissiand, referred	145	138	do do 2d M., 6, 1882 do do Improv., 6, 1870 Camden & Anthoy stock	1914 82 12734	1273
do do new bonds do do Special Tax South Carolina 68	16 % 12 50	17% 12% 56	do do 24 M	9114	93%	N.Y., Frov. & Bost (Stollingt.) Ohlo & Mississippi, preierred. Rensscher & Saratoga Rome, Watertown & Ogdens St. Leuis, Alton & T. Havte	25 101¾	105 105	Catawissa stock.  do preferred stock.  Eindra & Williamsport.  Eindra & Williamsport.  Lehigh Valley.  Listle Schuylkill Haven.  North Fennsylvania.  Oll Creek & Allegheny Hiver.  Pennsylvania.  Philadelphia & Trenton.  Philadelphia & Trenton.  Phila, Wilming, & Ballimore  Wost Jersey.  Cheespeake & Dela, Canal.  Delaware Division Canal.  Lehigh Coal and Navigation.	931/3	94
South Carolina is	\$03 <u>%</u> \$7 \$63 <u>%</u>	30% 29 97	Tol., Peoria & Warsaw, E, D	91 89 82%	95	Rome, Watertown & Ogdens St. Leuis, Alton & T. Hapte do do pref.	20° 56 59	29	Elmira & Williamsport pref Lehigh Valley	50 :21% 91%	121 5
Missouri 6s. do Han. & St. Joseph. Louisinna 6s. do new honds	91 55	60	do do Burl'n Div.	86% 93	81	do pref. St. Louis & Iron Mountain South Side, L.I Toledo, Wab & Western, pref.	59	60	Mine Hill & Schnylkill Haven. Northern Central.	80 94	
do 6s, new doating debt. do 6s, leves bonds do 8s do	51	•••	Cedar Falls & Minn., 1st M Detroit, Monroe & Tol bonds.	84 97 95	61%	Miscellancons Stocks American Coal	42	4234	Oll Creek & Allegheny River. Pennsylvania. Philadelphia Krie	52 120% 53	12i 533
do 8s do 1375 do 7s, l'ententlary			Cleve. & Tol., new bonds Cleve., P'ville & Ash., new bds.	95 96	100	Cumberland Coal	45 21	47 25 220	Philadelphia & Trenton Phila., German & Norristown	1.3	174
do 7a, large bonds	61	,	Buffalo & Eric, new bonds St. I. Jacksonville & Chic, lat	96 95 95%	96	American Coal. Consolidated Coal. Consolidated Coal. Maryland Coal. Maryland Coal. Spring Mountain Coal. Wilkesbarre Coal. Wilkesbarre Coal.	617g	S2	West Jersey. Chesapeake & Dela, Canal	110	115
Alabama Sa	100	69 95	do do Burl'n Div. Now York & M. Haven 68 Boston, Il. & Erie, gunranteed Codar Kalls & Minn., 1st M Detroit, Monroe & Tol bonds. Liske Shore Div. bonds Cleve, & Tol., n-w bonds Cleve, & Tol., n-w bonds St. I. Jacksonville & Chic, lat South Sid. L. I. 1st Mort. Morris & Essex, convertible do do construction. North Missoari, 1st Mortwage, do do 2d Mortgage, defigren Rik, 1st Mort, bonds.	91	94	Dolantone & Hadson Canal	191		MOTTIS (CORSOLIGATEG)	407561	81 62
do 8s. do 8s. do 8s. Mont & Enffa R. do 8s. Alab. & Chat. R. Arkansas 6s. funded. do 7s. L. M. & Fl. S. iss. do 7s. Vennhis & L. R.			do do 2d Mortgage. Jefferson RR, ist Mort, bonda.	93		Atlantic Mail Steaminip Mariposa Gold do Trustees Certil Quicksilver preferred Wells Fargo acrip	31%	31.5	de preferred	17 32%	19
do 7s, L. R. & Fl. S. iss. do 7s, Memphis & L. R., do 7s, L. R. P. B. & N.O.	51		K. Tenn., Va. & Ga., 1st M., 7s. Am. Dock & Jin. Co. 7, '86.	65	.5	BOSTON.	57%	59	do do prei. Susquehanna & Tide-Water West Jersey 7s, Jan. & July Penn & N. Y. Canal	18 102 95%	10.13
do 7s, Miss, O, & R Riv.		93	William Tele. 1st M., 7 1875. Winonn & St. Peter, 1st M Ronda not Quoted at	96	97 92	Maine 6a	100½ 100½ 100½		Maryland 6s, Jan., A. J. & O		1(2)
	105	1	the N. Y. Hoard. Albany City, 6's.	95	.96	Vermont 6s.  Massachusette 6s, Curroncy do 6s, Oold do 5s, Gold		1001/2	Baltimore 6s of 75do 1884	9834 9734	
Kentucky 6s. Illinois can il bonds, 1870	93		do do 7's various Cook County, Ills, 7's	98	100	Boston 6sdo 5s, gold	101	101%	do 68, 1900	97 98 98%	94
Unic 8s, 1875.  do 8s, 1881. do 6s, 1886. Kentucky 6s. Hilnois can il bonds, 1870. do 6s coupon, 77. do do 1879. do War Loan indians 5s.			St. Joseph, Mo. 7a	92%	75	do 5s, gold. Cblesgo Sewerage 7s do Municipal 7s Portland 6s. Burlington & Mo. L. G., 7	91	97%	do 68, Detence.  Battimore 68 of "55	93 94% 98%	95 95
Michigan 68, 1873	99	103%	California Pac. RR. 7'a, gld Central Pacific. 7's, 1882, gold.	1041/4	106	Cheshire, 6. Cin., San. & Clev., 1st M., 7, 77.	91	96	do Sd M.6 Central Ohio, lat M.6 Marietta & Cip., let M., 7, 1891	93	9714
	97 29 105¼	1 61/4	do State Aids, 6'a. Western Pacific, 6s. gold Kansas Pacific ist M., (gold) 7.	92 100%	172 94 100%	Eastern Mass., conv., 6, 1874 Ogdensburg & Lake Cb. 8s Hartford & Erie, 1st M (ncw)7.	103 301/	81	do do 2d M., 7, 1896. Northern Cent., 1st M. (guar) 6 do do 2d M. S. F. 4 58	9034	\$0.30
do 7s, 1873 New York Bounty, reg. do do cou do 6s, Canal, 1872 do 6s, do 1873 do 6s, do 1873	106%	1061/2	do lat M.(gld) 6, J. & D. do lat M.(gld) 6, F. & A. do lat M.(Leav.Br)7, cur	88½ 90% 82	91	old Col. & Newport Bds, 6, '76, do Bonds, 7, 1877.	961/4 103	9534	do do 3d M., S. F., 6, 1907 do do 3d M. (Y. & C) 6, 77,	90%	903
do 6s, do 1874 do 6s, do 1875 do 6s, do 1877	10614		do Land Gr. M., 7, 1880. do Inc. Bonds, 7, No. 16. do No. 11	35 20 375	87 24	Rutland, new, 7	84 85 873	85	Pitts. & Connellav., 1st M., 7, '9s do do lst M., 6, 188' West Md 1st M. endorsed 6, 300	89% 00	95
do 68, do 1878 do 58, do 1874 do 58, do 1875	98	101	Denver Pacific RR & Tel 7s. California & Oregon, 6's, gld., St. Jos & Denver E. D., 8s, gold	91 91 102	96 96	Vermont & Can., new, 8 Vermont & Mass., lat M., 6, '83. Boston & Albany stock.	149	100	do Central Ohio, lat M., 6 d. M., 6 c. Marietta & Cin., let M., 7, 1891 do	81	143
do 58, do 1876			Winona & St., Peter, iat M.  Winona & St., Peter, iat M.  Bonda not Quoted at  the N. V. Hoard.  Albany City, 6's  Cleveland, Ohlo, 6's various  do do 7's various  do do 7's various  Cook County, Ills, 7's  Detroit City, 7's  San Francisco, 6s  do do 7s  Cantral Pacific, 7's., 183', gold  Central Pacific, 7's., 183', gold  Central Pacific, 7's., 183', gold  Central Pacific, 7's., 183', gold  Kansas Pacific ist M., (gold) 7, do ist M. (gold) 6, 1. & D.  do ist M. (gold) 6, 1. & O.  do land Gr. M., 7, 1880.  do Inc. Bonds, 7, No. 16.  Calliornia & Oregon, 6's, gld  St. Jos & Denwer E. D., 8s, gold Danville & Urbana. 1st, 7s, gld.  doda Danville & Urbana. 1st, 7s, gld.  doda Danville & Urbana. 1st, 7s, gld.  Gold Southern Minnesota, 6's  Rockforl, R. I. & St. L., 7s, gld.  Gold Che, Bur, & Quincy 1st. M., 1s.  Keckuk & St. Paul, 8s  Oulney & Warsaw, 8s  Burlington & M., Lund M., 7s  do do 3d S., do 3s  do do 3d S., do 3s  do do 5th S., do 8s  do do 5th S., do 8s  do do 5th S., do 8s  do do 6th S., do 8s  do 6th S., do 8s	95 84 67	851/2	Burlington & Mo. L. G. 7. Clenslire, 6. Cln, San. & Clev, 1st M. 7. 77. Enstern Mass. conv. 6. 1874 Ogdensburg & Lake Cb. 8s. Hartlord & Erie, 1st M. (new) 7. Old Col. & Newport Eds. 6. 76. do Bonds, 7, 1871. Rutland, new 7. Verm'l Con. 1st M., cons., 7, 86 do 24 Mortin, 7, 1891. Vermont & Mass., 1st M., 6, 83. Roston & Albany stock. Boston & Lowell stock. Boston & Lowell stock. Boston & Mahe. Boston & Providence.	18734 150	138 135	Parkersburg Branch Central Ohio do preferred	29%	30
N. Y. Central 6s, 1883do 6s, 1887	96 91 89		Lake Sup. & Miss. 1st 7's, gld. Southern Minnesota, a's Rockford, R. I. & St. L. 7s, gld	89 84 49	50	Cheabire preferred	281/2 77/2		CINCINNATI.	83	85
do 6s, subscription.	90		Chic. Bur. & Quincy lat M. 78 Keekuk & St. Paul, 88	96	935 935 975	Concord Connectient River Connectient & Passumpsic, pf. Eastern (Mass.) Fitchburg	93 106	100		58 102 90	91 108 92 97
do 7s, conv. 1876 do 7s, 1965-76 Erle 1st Mortgage Extended	100	103	O.O. & Fox R. Valley 88.	94 - 100	96	Manchester & Lawrence	186	137 5⅓	do 75-908.  Ham. Co., Ohio 6p. c. ong bds. do do 7p.c., 110 a yrs. do do 10 p. ds. 73. 73. 80. do do 10 p. ds. 73. 73. 60. do do 2d M. 7, 85. do do 3d M. 7, 85. do do 2d M. 7, 187. Colum., & Xeula, 1st M. 7, 90. do do 3d M. 7, 187. Colum., & Xeula, 1st M. 7, 90. do do 3d M. 7, 187. do do 3d M. 7, 188. do do 3d M. 7, 188. do do 3d M. 7, 188. do To'do dep. bds. 7, 181. 91. Dayton & West., 1st M. 7, 1905. do do 1st M. 6, 1905. Ind., Cin, & Ind., 1st M. 7, 188. Junc., Cin, & Ind., 1st M. 7, 188. Junc., Cin, & Ind., 1st M. 7, 188. Cin, Ham. & Dayton stock.	90 100	101
do 7s, 2d do 1879	94 97 96	100	Ill. Grand Trunk	95	90° 96	Nashua & Lowell	116	117 124	Cin , Ham. & D., 1st M., 7, 80 do do 2d M., 7, '85 do do 3d M., 8, 77	94 91 98	95 93 100
do 78, 5th do 1888	923/2 91 93	93 93 95	do do 2d S., do 78 do do 3d S., do 8s do do 4th S. do 8s	99% 167 108	100	Nashua & Lowell Northero of New Hampshire. Norwich & Worcester Ogdens. & L. Champlain Od of the More of the	87% 106% 109%	58	Cin. & Indiana, 1st M., 7 do do 2d M., 7, 1877 Colum. & Xenia, 1st M., 7. '91	80 78 94	82 80 95
Had. R. 7s, 2d M. S. F. 1833 do 7s, 8d Mort., 1875	106 101	3-1	do do 5th S., do 8s., do do 6th 3., do 8s., Burl. & M. (in Neb.) ist conv	107 109 97	93	Port., Saco & Portsmouth Rutland common	12652 23	23 %	Dayton & Mich., 1st M., 7 81 do do 2d M., 7, 84 do do 3d M. 7, 884	12 87 83	98 59 86
nariem, ist stortgage 74.	97		Quincy & Palmyra, 56.  Kanana City & C., 10a.  St. Jo. & C. Bl. 1-t M., 10a.  Mo. R., Ft., S. & Gulf, stock.  do do lgt. M. 10s		95 110 100	Verment & Canada Verment & Massachusetts	1001	10034 82	do To'do dep. bds, 7, '81-'9; Dayton & West., lst M., 7, 1905	15 85	86
do Con. M. & S'kg F'd 6s.  Albany & Susqh'a, lat bonda. do do 2d do do do 3d do Mich. Cent., lst M. 8s, 1892.	97 115	97%				PHILADEL PHIA. Pennsylvania 58, 1877	9634	ıno	Ind., Cin. & Laf., 1st W. 7.  do (I. & C) 1st M., 7, 1888	70 83	87 72 55 70
Mich. 80. 7 per ct. 2d Mort Mich. 8. & N. I. S. F. 7 p. c	118 981/4 102	9934	Leav Law. & Gal., stock	18 94	20 95	Pennsylvania 5s, 1877. do Military Loan 6s, 1871. do Stock Loan, 8s, 172-177. do do 6a, 77-182. Philadelphia 6s, old. do 8a, new.	101 % 106 ½ 98	10234	Little Miami, 1st M., 6, 1883 Cin, Ham. & Dayton stock	86 90 19734	87 91 108
Central Pacific gold Bonds Union Pacific 1st M'ge Bonds.	1001% 1023% 93%	1005 <sub>2</sub> 162% 93%	Jackson, Lansing & S., 8s Ft. Wayne, Jackson & S., 8s Crand Papille & Ind. 378	100134	102	do do 58	52	101	Colombus & Xonia stock Dayton & Michigan stock do 8p c.st'k guar Little Miami stock	39 103	40 105 10834
do Land Grants, 7s. do income 10s. Illinois Central 7 p. ct., 1875	83% 68 101	8834	MO. R., F., S. & Gulf, stock. do do lat, M, 10s do do lat, M, 10s denv Law, & Gsl., stock do do lst M, 10s. Michigan Air Line, 8s. Jackson, Lansing & S., 8s. Grand Rapida & Ind, quar, 7s. Grand River Valley, 8s. Chic & Mich. Lake, S., 8s. Detroit, Lansing & L, M, 8s.	102	105 85	do do 5s do Funded Debt 6s Allegbany Coonty, 5	80 73 90	****	LOUISVILLE.	80	83
do d	93	99	(Purchasers pay accru'd int.)		00	do Funded Debt vs.  Alleghay Coonty, 5  Belvidere Delaware, 1st M., 6. do do 3d M., 6. Camden & Amboy, 6 of "33  do do 60 f 83	95 84 83		Louisville 68, '82 to '87	57 80 77	73 93 78 25
chic. & N. Western S. Fund	78 1::3 95	101%	(Porchasers pay accru'd int.) Atlanta & Richm Air Linc, 8's. Atlantic & Pac., 6s, gold guar. Bur. C. R. & M. Rik List M 7(md)	• • • • •	87½ 80 90	Camden & Amboy, 6 of '73 do do 6 of '83 do do 6 of '89	93½ 91½ 89	9234	do Wharf 6a	83 78 94	25 79 95 95
do tatas	39	10112	Central of lows, 1st, 7's, gold do 2d, 7's, gold Ches & Ohio RR 1st M 6 (gd)		95 85 94	do do 6 of '89 do consel., 6 of '89 Cam. & Bor. & Co., 1st M., 6	95 36 ×	96 63	do do 2d M., 7, 1973 do do 1st M., 7, 1906	94 c5 94	85
do do convertible	ġŝ*	100	Atlantia & Richim Air Linc, 8's. Atlantic & Prac, 5s, yold guar. Bar. C. R. & M. Rik, ist. M. T(gri) Central of Iowa, ist. 7's, gold. Cosc. & Ohio RR, ist M., \$(gri) Elizabethtown & Padnenh, 8's. Evanavil e, T.H. & Chic, 7's gld Grand kapids & Ind. 7's, gold. Houston & Texas Cent. Ta gld Indi-snapolle & Western 2d, 8's luternational of Texas, 7s, gold. Lake Shore Uonsoildated, 7.	***	90 90 90	Elm. & Wil'ms, 5s	59 95		do Water Stock 8a, '97.' do Wharf 6a peclal tax 6a of '89. Jeff., Mad. & ListM. (A&M)7, '81 do do 2d M., '7, 1976 do do tst M., 7, 1976 Louise. & F. 'k., ist M., '7, '97 Luuls. & F. 'k., ist M., '6, '70.''8. do Louise. Loan, 6, '81. L. & Nash, lat M. (m. 8.) '7, '77.	87 65	90 86 95 51
Tol. & Wab'h, 1st Mort. ext'd.	97 1J1 94	10; 52	Houston & Texas Cent. 7's gid Indianapolls & Western 2d, a's International of Texas 7's gold		90 80 90	do do 2d M., 7, '75 do do Cons. M., 7, '95.	875 475 48	85	do Lor. Loan (m.s.)6, 86-87 do do (Leh. Br.) 6, 86 do 1st M (Mem Br.) 770-75	80 80 96	51 61 97
do 2d Mort	91 81 9036	• • • •	Logansport, C. & S.W.,8s, gold		99 92½ 90	Lehigh Valley, 1st M., 6, 1873. do do lst (new) M., 6, 1973. Little Schnylkill 1st M. 7 1977.	99 1915	95	do 1 on 1 in (1 -h hm - m) C 100	90 80 00	91 61 91
991, Lack, & Western, 1st M. do 2d M. Tol. & Wab'n, 1st Mort, ext'd, do 1st M. St L div. do Equip. Bds. do Equip. Bds. do Lang, Convert dannibal & Napi'es 1st M. lireat Western, 1st M., 1894. do 2d M. 1898. Quincy & Tol., 1st M., 1890. lll, & So, lown, 1st Mort.	93% 991% 841%	901/2 991/2 891/2	Mobile & Montgonocry Montchir Ell of N. J. 7s. gold Monticello & P. Javis 75	• • • •	95 95 9712	do consel., 6 of '89. Cam. & Bor. & Co., 1st M., 6. Catawissa, ist M., 7. Elm. & Wil'ma, 5a. do do '8, 1880. do do '8, 1880. do do '8, 1880. do do Cons. M., 7. 95. Jone., Philla, 1st M., Run. 6, 1890. do do lst (new M., 6, 189. do do lst (new M., 6, 189. do Chattel M., 6, 1890. do Chattel M., 10, 1837. do Chattel M., 10, 1837. do 2d Mortagay, 7. Oll Creek & Alleg. R., 1st M., 7. Pennsylvania, 1st M., 8, 1. 89. do Chattel M., 10, 187. do Chattel M., 1880. do Chattel M., 18, 189. do Chattel M., 189.	9'34 110	97	Jefferson., Mad. & Ind Louisv., Cin. & Lex., pref	86	97
G 11808 & Chlengo Extunded	• ()**	93	Minnesotat Northwest, 7's gld Northern Pacific RR, 7-30 gold N. Y. & Osp. Mail B. 1814 - 20	****	973/2 90 100 100	Oll Creek & Alleg. R., lat M., 7. Pennsylvania, let M., 8, 1 80	93	8312	Louisville & Nashville	2016	1,2
Chic. R. Island & Pacific. Morris & Essex, 1st Mort. do do 2d Mort. Cleve. & Tol. Sinking Fund. New Jarsey Central, let M., p.	100%	100	Midland Pacific, ist, gold, 7s Mobile & Montgoncery Montchir HI of N. J. 7s, gold Monlicello & P. Jervis, 7's gid Minneactae Northwest, 7's gid Morthern Pacific RR, 7-39 gold N. Y. & Osw. Mid. R, istM.7(gl) New Jersey Midland 7's gold. Peoria & Face Y island, 7s gold Port Huron & Lake Mich end do do do 7s palah.	• • • • • • • • • • • • • • • • • • • •	95 90	do Debentures, 6, 69-71 Philadelphia & Reading, 6, 71.	96 96		do Water 6s, gold	90 97	95
Cleve. & Tol. Sinking Fund New Jarsey Central Land	1005 101	:0214	do do Testand & Og., 1st M., gold, 6s	••••	90 72 % 90	do do 8 38	91 101 823:		do do do (new) do Park 6s gold	(67 90 90	
Pitts, Ft. W. & Chio., lat M	102	****	Selma & Gulf, 1st, 8's gold Syracuse& Cheo'go Val., 7s, g.	****	975 <sub>2</sub> 95 93	do Dehentures, 6. do do 7, 99 do do 7, gen. M.c1910 do 6, regis d 1910.	100		do 2d M. 76 do 8d M. 76	814	93
Pitts., Ft. W. & Chio, lat M do do 2d Mort, do do 3d Mort, do do 8d Mort, do do 8d Mort, do biens Un 1st Marrioni	B	9934	Port Haron & Lake Mich end., do do 72 splain, Portland & Og., 1st M., gold, 5s St. Jos. & Denver (W.D.), gld, 5s Selma & Gulf, 1st, 8's gold Svracnae Cheolgo Val. 7s, g. Sloux City & St. P., 1st M., 8os., Warn Hiver, 7s, gold. West Wissensin, 1's Relitantial	****	80	do do 6, regis d 1910 do do 6, gold 1910, Phila, Chris, let M. (gold) 6, 81 do lat M. (cur.) 6, 81 Sundury & Frie Tampanini	9034 8734	1111	do Park 6s gold 10 Sewer Special Tax 6s North Missouri, 1st M. 78 do do do dd. 78 do do sd. M. 78 do sd. M. 78 do do sd. M. 78	18	17
n o. a oidan gil fat Mutilitil	. 0111	404	West Wissonsin, 7's Rold-Hill	11113	90	Bulloury & Hele Meriteriani	89.1	(cel 1-1	umeant freing du titl eif',	11111	भूष

### LOCAL SECURITIES.

Bank Stock List.										
			Stock		DEND:	-		1ºRI	CE.	
Companies.	CA	PITAL.		DIVI	DEND	,				
Marked thus (*) are not National.	Par .	Amount.	Periods.	1870	1871	Last		Bid.	Askd	
America*	100	3,000 000	J. & J.	10	10	Jan., Jan.,	725	113		
American Exchange.	10J 100	5 000,000	M. & N.	8	8	Nov.	'714 '724	1121/2	113	
Atlantic Bowery	75	300,000 250,000	J. & J. J. & J.	8	8	Jan., July,	269 151	160	175	
Broadway	25 25	1,000,000 200,000	J. & J.	21 20	21 20	Jan., Jan.,	7212 724	160 270 230	280	
Broadway Bull's Head* Butchers & Drovers		800,0C0	Q.J. J.&J.	10	10	Jan.,	725 724 726	10%	145 161	
Chatham	100	3,000,000 450,000 300,000	J. & J.	8 16	12	Jan., Jan.,	726		160	
Central. Chatham. Chemical. Clizens'. City. Commorca Commorwealth.	100	ADD ODE	ev.2 mos J. & J.	36 10	36 10	Jan., Jan.,	7210 725 7710	135		
City	100	1,000,000	M.&N. 1	20 10	20	Nov., Jan.,	724	225 115	116	
Commerca Commonwealth	100	750,000	J. & J. J. & J.	7	6	July.	7718	88½ !4	89 95	
Continental	100	750,000 2,000,000 1,000,000 100,000	J. & J. F. & A.	8 10	10	Jan., Aug.,	'715	122		
Cherency	100		Q-J.		16	Jan., Jan.,	724 725			
East River	100	350.00	J. & J.	8		Jan.		110	115	
Elghth. Eleventh Ward*	100 25	350,00 ; 250,000 200,000 150,000 500,000	J. & J. J. & J. J. & J.	8	8	July, Jan.,	72.31/2		100	
Fiith	100	150,003	0-1	10 16	10 20	Jan., Jan.,	16	180		
First.	100	5.00000	J. & J. M. & N.	10	8	Jan.,	7724	10/13/4	110	
Fulton	100	60 ) 000 • 000 000 203 00J	F. & A.	7	4 7	Aug., Nov.,			108	
Gree wich"	100	200,000	M & N		20	INOV	171 10	120	235	
Fulton	40	300,000	J. & J. J. & J.	10	10	Jan., Jan.,	*725 *724		112	
Hanover	100	200,000 300,000 1 000,000 500,000	J. & J.		6	Jan.,		190	1:0	
Importers' & Traders'	100	500 (00	J. & J. J. & J.	12 8	8	Jan.,	1724	160	125	
Arving	100	100,000 600 000		12	12	Jan.,	726	175	100	
Manni. & Merchanta	50	2.059.000	J. & J. F. & A.	10	10	Aug.	'7!5	150	102	
Marine	.   10.1	500,000 400,000	J. & J. J. & J.	8 12	8	Jan., Jan.,	*726	165	125	
Market	100	1,000,000 2,000,000	J. & J.	90 10	10	Jan.,	725	130		
Mechanica	25 50 25	500,000	M.&N. M.&N.	10	10	Nov.,	772 5 771 4 771 5 771 5		113	
Mercantile	100	600,000 1,000,000	M. &X.	10	10	Nov.	'715	120	119	
Merchants Merchants' Ex Metropolis' Metropolitan Mutual' Nassan' Nassan'	50		J. & J. J. & J.	8	8	Jan., Jao.,	724		98	
Metropolis*	100	1,285,000 50 ,000 4,000 000 200,000 1,000,000	J. & J.	10	10	Jan,,			1.6	
Mutual*	100	200,000	J. & J. M.&N.	8	····	Nov.,				
National Gallatin	50		1 1 10 (1)	8	8		'714	1:5		
New York County	100	8,000, 00 200,000 500,000 500,000	J. & J. J. & J.	10	10 16	Jan.,				
N Y. Nat. Exchange.	100	500,000	J. & J. J. & J.	7	7	Jan., July,	'72. 8 '72.33 '60 8	97	100	
Ninth	. 100	1.580.00	1 3.00 11.	10	9	JAO.,	70	1075	109	
North River	100	1,000,000	1.61.	8	7	Jan.,	772.3%	6	100	
Ocean	50	1,00,000 800,000 422,703	J. & J. J. & J.	13	12	July, Jan.,	7,694 1706	160	50	
Pacific*	. 50	422.703	Q-F.	16	16 12	Nov., Jan.,	71,4	153	200 156	
Peoples"	25	412,500 1,800 000	J. & J.	10	10	l.lan	72	115	103%	
Republic	100	2,000,000		8	8	Jan.,	71	103		
National Gallatin New York New York New York Naw York County. Nay Nat, Exchange Ny, Gold Exchange Ninth Nort America* North River* Ocean Oriental* Pacific* Park Peoples* Phenix Republic Security* St. Nicholas Seventh Ward	100	500,000	1 . 60 .	10	10	July,	771.33	1 2%	121	
Seventh Ward	. 100	500,000	1.000.	7	7	Jan.,	77.35	106	108	
Shoe and Leather	100	1,000,000	J. & J.	10	12	Jan.,	16	D 134	160	
State of New York	100	200,000	J. & J. M.&N.	8	8	July, Nov. July,	771	1 100	110	
4 GHUIL	. 10	1,000,000	J. & J.		8	July,	171	4 70	85	
Tradosmon's	100	1 1 000 00	J. & J.	12	12	Jan.,	772	61 148		
Union. Union Square. West Side*	100	1,000,00 1,500,000 201,000 200,000	M.&N.	10	10	Nov.	. '71	5 1313	ś	
West Side*	.1 100	200,000	J. & J.					.1	.	
Class		Ct 1		la alle			3			

## Gas and City R.R. Stocks and Bonds.

[Quotations by Charles Otis, 47 Exchange Place.]	ı
Brooklyn Gas Light Co 251 2,000,000 Q-F. 20 (20 (Nov., 715) 250	
do certificates Singra	ĺ
Harlem	Ì
Jersey City & Hoboken 20 386,000 J. & J	}
Manhattan	ł
Metropolitan 100 2,800,000	ı
do certificates	ı
Minimal, N. 1 100 5 000.000	۱
do scrip 500,000	1
New York 50 4,000,000 M.&N 177	1
reopie's (Brooklyn) 10 1,000,000   M. & S.    Sept., '71.3% 100	I
Westchester County Est 40,000 F. & A.	1
37 HIGHBOOK &	1
do acrin 1,000,000 J. & J.	١
Bleecker St. & Fulton Ferry-stock, 100  900,000     40	l
Int mortgage 601,000 7 J. & J. 1880 75 80  Broadway & Seventh Ave-stock. 100 2,100,000 J & D. 1871 62½ 65	1
1871 621/4 65 1,500,000 7 J. & D. 1884 90 93	1
Brooklyn City—stock	Ì
300,000 7 J. & J. 1872 100 100	ł
1/1 HOTIEREE	j
Broadway (Brooklyn)-stock 100 209,000 J. & J. 100 190	ļ
Brooklyn & Hunter's Pt-stock :00 80,000 80	1
1st mortgage Brooklyn & Jamaica-stock 100 492,150 7 J. & J	ì
185 BIOTIERES 85 000 7	1
20 do 115,000 7 A.& O.	1
4th do 100,000 7 A.& O.	1
5th do	1
( Print of F V de E Pines stook 100 + tot ooo )	ı
1st mortgage	ı
Ist mortgage	4
Dry Dock, E. B. & Battery-stock 100   1,200,000	ı
18t mortgage	1
Eighth Avenue—atock 100 1,000,000 J. & 1871 160 160 161 161 160 161 160 161 161 16	
AZG OL OF INTERNAL SE PETTU-STOCK   IKI 750 0011	
	٠
Grand Street & Newtown—stock   20	ı
lat mortgage	
Second Areque-stock	,
30,000 7 J. & D. 1877	,
2d mortgage 200,000 7 F. & A. 1878 93 3d mortgage 150,000 7 A.& O. 1885 93	
Cons. Convertible	
Distr. Arenue-Stock	Z
Third degree	Ĩ
1.80,000 7 J. & J. 1890	
Williamsburg & Flatbush-stock 300,001	à
125,0.01 7 M. & S.	
"This column shows last dividend on stocks, but date of maturity of bonds.	

### Insurance Stock List.

(Quotations by E. S. Bailey, broker, (5 Wall street.)										
COMPANIES.	C.	PITAL.		]	Divi	DEN	DS.		PRI	CF.
	Par .	Amount.	Periods.	1868	1869	1870	1871	Last Paid.	Bid.	Askel
				_					<del></del>	
Addatalo	25	200 000						f 100 E	70	75
Addatle	101	200,000	J. & J.	10	14	10 16	18	Jan., 725 July, 715		
American Exchic	50 100	400,000 200,000	do do	14½ 10	17 10	13 12	17 12	Jan., 727	165	
Arctic*Atlantic (B'kly n).	25 50	250,000 300,000	do M. & S.	10 11	10 12	10	10	Sont '71 6	83	
Brewers' & M'lst'rs	25	3(0,000 200,000	J. & D.	10	20	20	20	July, 716 Jan., 725 Sept., 716 Dec., 71.10	195	200
Pros Iway	25	2007,000	пеw F.&A. J.&J.	14	16	16	15	Dec., 71.10 Aug., 71.8 Jun., 72.10 Jan., 72.10 Aug., 71.4	167	
Brooklyn	17 20	153,000 300,000		20 20	20	20 53½	20	Jan., '72.10 Jan., '72.10	195 135 x	
City	70:	210,000	F.& A. J. & J.	1434	1414	1414	14 14	Aug., 714 Jan., 72.1	170	
Columbia	101	250,000 300,000	au	10 10	13 10 10	14 10	10	Jan., 72.,5	100	95 x
Commercial	100 50	200,000	do	10 10	10	10	10	Jan 272 6	90	115
Continental Corn Exchange	100	1,000,000	oh	15	16	18	20		115	120
Eagle Empire City	40	300,000	M. & S. Δ. & O.	15	20	20	20	Oct., '71.10 Jan., '73.5 Feb., '70.4	190 103	195 110
Empire City Exclange Firemen's	100 30	204,000 150,000 204,000	J. & J. F. & A. J. & J.	14	10	10	10	Feb., '70. 4 July, '71. 5	00	9.5
Firemen's Firemen's Fund Firemen's Trust	17	207,000	J. & J.	17	20	50	10			95 58
Firemen's Trust Gebhard	10	200,000	do	10 10	10 10	10	10	Jan., 725 Aug., 715	100	105
Germania	50	500,000	F. & A. J. & J.	10	10	10	10	Jan., '72	108	110
GlobeGreenwich	50 25	200,000 200,000	do F. & A. J. & J.	10 20	10	20	20	Ja 72.7% Aug. 11.10 Jan 172.3%	200	
Guardian Hamilton	100	200,000 150,000	J. & J.	5 10	5 10	10	10	Jan., 72.314 Jan., 72.11		80
llanover	50 50	400,000 200,000	go	10	10	(0)	81/2	Jan., 72.16 Jan., 725 Jan., 725	:00	
Hoifman	100	2,500,000	do	10	10	10	10	July . '715	:00	95
Hope	25 50	150,000 £00,000	go go	iö	ii	5 12	10 916	Jan., '72. 5 July, '71. 6 July, '72. 5	100	1
Humboldt Importers & Trad	100	200,000	do	10	10	10	10	Jan., '725 Jan., '725	****	300
International	50	500,000	J. & J. M. & S.	5	10	10	10	Jan., 725 July, 71. 5 Sept., 715	135	%Ŋ 1↓0
Jefferson Kings Co. (B'klyn)	20	200,000 150,000	J. & J.	10	10	10	10			1+0
Knickerhoeker Larayette (B'klyn)	50	280,000 154,000	do	10	100	20	15	July, '710	80	
Lenox Long Island (Bkly.)	25	150,000 200,000	do	10	10 14	10	10	Jan., 72	105	108 140
"Lorillard Manuf & Bullders"	25	3(4),(30)	do	10	10	10	10	lania, ares		
Mech. & Trad'rs' Mechanics' (Bkl) n	25	2 0,000	do	12	15	16	18	Jan . '72.10	150	
Mechanics (Bkl) n	50 50	150,000 200,000	do	10	5%	10	10	Jan., '72 July, '71 Jan., '72.10	5 100	100
		200,000	do	120	20	20	20	Jan., '72.10	190	198
Metropolitan Montauk (B'klyn) Nassau (B'klyn)	50	150,000	do	33/	10	11 20	12	Jan., '726	120	
National	50 87½ 35	200,000	do	20 12	12	12	12	Jan., 72.6 Jan., 72.8 July, 71.6 Jan., 72.16	120	125 180
National N. Y. Equitable New York Fire		200,000	do	11	. 18	18	20 16	Jan., 72,10	175	150
Niagara North Eliver	, 1 : ()	1,000 (0)	J. &	10	10	10	18	July, 71.35 ct., 71. Jan., 72.16 Jan., 72.16 Jan., 72.	70	
Dooltin	95	500,000	101,000.	16	16	6	23	Jan., 72.1	180	
Park Peter Cooper People's Phenix (B'klyn) Relief	. 100 20 20	200,000 150,000	F. & A.	10	10	10 12 12	11	Jan., 72 Aug., 71 Jan., 72	135	170
People's	20	1,000,000	110	10	12	111	12	Tom Post	5	
		200,000	do	10	10	12	11			10
Republic	. 100	200,000	do	5	10	10	35	July, 'il July, '71.35 Aug., '71	165	(8)
Rutgers' Saleguard St. Nicho as	. 25 100	200,000	F. & A.	- 1	15	16	16	Aug., d.,	100	
St. Nicho as Standard	. 25	200,000	J. & J.	10	10	10	10	Jan., 72.1 Jan., 72.1 Jan., 72.1 Jan., 72.1	0 10)	
Star	. 144	200,000	00	10	5	10	10	Jan., '72	5 120 5 85	90
Sterling	25	AN UNG	ols (	10	10	10	10		0 110	112
Tradesmen's	. 2:	250,000	J. & J.	10	12 14 12	11	11	Jan., '72	7 143 2	r
*Washington Williamsburg City	7. 56	200,000	F.&A.	. [11	12	13	12	Aug., 71 July, 71	51	
	-	100,000	0.000.		10	1	1			

<sup>\*</sup> Reorganized since Chicago fire.

City Securities.										
		1nterest.	Dan da dua	Pri	CE.					
-	Rate.	Months Parable.	Bonds due.	Bld.	Askd					
New York ;   Water stock	5656676566576756767676	Feb., May, Aug. & Nov. do	1870-80 1875-79 1890-1884-1910 1884-1910 1884-1910 1874-18 1874-18 1874-18 1874-18 1874-18 1874-18 1874-18 1875-1878 1879-191 1879-1878 1879-191 1879-1878 1879-191 1879-1878	85 10 80 90 90 100 100 100 100 100 100 100 100	96 92 97 92 92 92 100 92 87 92 100 92					
Brooklyn :	76777777 6777	Jannary & July, do January & July, do do do do Jan., May, July & Nov	1872-91 1885-94 1881-95 1872-95 1911 1915-24 1881-1902 various various 1877-95 1899-1902 1872-79 1874-1900 1875-91	90 100 90 100 100 100 100 100 100 100 10	90 100 100 101 100					

### One Kailway Monitor.

LATEST INTERLIGENCE OF STATE, CITY AND BAILROAD FINANCES.

EXPLANATION OF STOCK AND HOND TABLES,

1. Prices of the most Active Stocks and Honds are given by the "Hankers' Gazette," previously. Full quotations of all other securities will be found on the two preceding pages.

2. Covernment Scentities, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U.S. Debt statement published in The Chroniche on the first of each month.

The Conosicie on the first of each month.

3. The Complete Tables of State Securities, City Securities, and Raitrond and Miscellaneous Stocks and Bonds will be regularly published on the last Saturday in each month, with an introductory article relating to invostments in the several different classes of securities embraced in these lists. The publication of these tables, occupying furteen pages, requires the Issue of a supplement, which will be nearly stitched in with the regular edition; The Cunoniciae containing this supplement will be printed in sufficient numbers to supply regular subscribes only.

4. Tables of Hank Stocks, Insurance Stocks, City Rall-road Securities, Gas Stocks, and City Bonds, with quotations, will be published the first three weeks of each month.

#### INVESTMENT OF MONEY IN STOCKS AND HONDS.

There has recently been an active inquiry for investment securities, as distinguished from those railroad stocks, Southern State bonds, and various other miscellaneous securities which are known as "speculative favorites." There has seidom been a time when the prices of leading railroad bonds have advanced so rapidly as they have done since the 1st of January. There are several reasons for this, among which we may mention: First, the stimulant offered by the demand from parties who wish to reinvest their money received from January dividends; Second, the prospect, which is certainly a very good one-whether the present \$600,000,000 negotiation fails or not-that all the United States Five-Twenties will, before long, be paid or exchanged for bonds bearing a lower rate of interest; and, Thirdly, that railroad bonds have been advertised and talked up steadlly during the past year, by all the principal newspapers. For corporations or other parties who are satisfied with 5 or 6 per cent a year on their money, the bonds of the United States, and of many of the Northern and Western States, offer inducements which can hardly be equaled by the bonds of any company. City bonds are also good, though the liability of these to be influenced by fraud in municipal affairs has a prejudicial effect upon private purchasers. The estimation in which various securities are held in Wall street is best shown by the amount which banks or leading bankers will lend on them as collateral, and we find that they will generally lend at par on governments about 10 per cent below the ruling price on leading State and railroad bonds, and 20 per cent, below the ruling price on leading railroad and other dividend paying stocks. Of course, these rates are frequently exceeded in special cases to regular customers of high standing.

In regard to the prices of railroad bonds in previous years, we have heretolore published tables showing the monthly range of every bond sold at the Stock Exchange for five years, from 1867 to 1871, inclusive. These tables for the months of January and February, in the five years mentioned, were published in THE CHRONICLE of October 21, 1871, Vol. XIII, p. 530, and will be found of much interest for the purpose of making a comparison with the present prices.

A very important point to be remembered in purchasing bonds is the amount of accumulated interest, as it is evident that at the present moment there is a difference of about 3 per cent. be. tween the value of 7 per cent. bonds, whose semi-annual interest is payable in January and July and those payable in February and August. Our tables of stocks and bonds, published on the last Saturday of each month, showing the dividend and interest periods and all other details, will be found invaluable for reference in this respect.

A number of new loans are now offered on the market, some of them on very favorable terms, and we have no hesitation in saying that we believe many of these loans are sound, and will prove to be excellent investments; but we would seriously advise our readers to investigate the merits of a loan for themselves before they purchase, applying the tests which we have heretofore suggested in The Chronicle of Dec. 30, 18-1, page 867.

The public is not misled by the statements of bankers who negotiate leans, for every one understands perfectly that they are interested in selling the bonds, and are in the position of advocates, so that, although they make no misrepresentation of facts, everything in regard to their respective enterprises has to them n couleur de rose. But the same cannot be said of ner s paper notices, advising people positively and unhesitatingly to buy particular bonds, and we believe there is more harm done by

auch notices than can easily be estimated. However good a railroad bond may be, it is not safe to purchase it merely because some particular newspaper states that it is the best bond ever negotiated, nor because some prominent politician has been over the route and pronounces in its favor, nor even because it is placed on the market by a banking house that has attained prominence in other business negotiations.

The following table shows the terms and characteristics of

very nev	v la	an	now ac	iver	tise	ed in this	market:
Bankors or Financial Agents.	Fisk & Hatch.	Winslow, Lanler & Co.	Tanner & Co. Meade & Clark. J. J. Cisco & Son.	Jones & Schnyler.	Konotze Bros.	Geo. Opdyke & Co. Geo. Opdyke & Co. Turner Bros. Jay Cooke & Co.	Soutter & Co. J. S. Kemedy & Co. J. S. Kemedy & Co. Leonard. Sheldon & Foster Horry Clews & Co. W. B. Shattack & Co. Gallan J. Cisco & Son. Gallain National Bank. Thomas Deny & Co. Gwynne, Johnson & Day. Gwynne, Johnson & Day.
basd estanto eseroA	:	1,169,090	1,609,000	:	100,000	23,000p. m	
Where Payable.	N.Y.	N.Y.	or Frinkft N. Y.	N.Y.	N. Y.	HHHH	HAHHAFAH HANNANANAN KANNANANANAN
Period of Payment,	J. & J	J. & J.	K. & A. A. & O. A. & U.	QF	J. & J.	F. & A. J. & J. M. & J. J. & J.	KKAPKAAPPPP
Rate of Interest.	6 gold	7 gold	8 gold	8 gold	7 3-10 g.	Tgold Tgold Tgold	Serritherers
Denomination and Class of Bonds,	\$100, \$500, \$1,000 con.or reg.	\$1,000 cou. or reg	\$100, \$500, \$1,000 con.or reg. \$1,000 con	\$100, \$500, \$1,000 con. or reg.	\$1,000 con	\$500, \$1,000 cnn. \$100, \$500, \$1,000 \$1,000 cou. or reg. \$100 to \$10,000 con. or reg.	\$1,000 con. \$100, \$100, \$1,000 con. or reg. \$1,000 con. \$1,000 con. or reg. \$1,000 con. \$1,000 con. \$1,000 con. \$1,000 con. \$1,000 con.
Date of Maturity.	1900	1889	1896 1896 1898	1900	1901	1894 1896 1890	1900 1890 1911 1911 1995 1995 1995 1891 1885 1891 1891
Am'nt of bonds to bonds to be issued be issued per mile.	:	:	\$20,000	16,300	16,090	12,000 20,000 50,000	13,000 16,000 16,000 16,000 28,000 17,500 17,500
Total miles when falsbed.	427	820	335	8	185	: ; : ;	188 888 888 888 888 888 888 888 888 888
Milles of road now completed		350	277 277 392	85	:	340	88.25.25.25.25.25.25.25.25.25.25.25.25.25.
NAME AND DESCRIPTION  * Chesapeake and Ohio R. R. Richmond, Va., to Ohio River—1st morfoans	gold, for \$15, 00,00. Grund Rapid, and Indiana. Fort Wayne, Ind., to Mackinaw, Mich.—1st mori-	* St. Joseph and Denver City R. R., St. Joseph to Fort Kearney, on Union	* Walkill Valley, R. R., Montgomery to Kingston—1st mort, gold. Louisville and Assiville R. R 1st mortgage, coned, for \$8,000,000. * Logunsport, Crawfordsville and Southwestern R. R. Logunsport to Realery	* Omaha and Northwestern R. R., Omaha, Neb., to Niobrara 18t mortrage.	Burlington, Cedar Rapids and Minn. R. R., Burlington to Mankato-18t mort.	Sirge, Rock and Oewego Midland R. R.—1st mortgage, gold Peorla and Rock Island R. R.—Peorla to R. 1—1st mort, guid, for \$1,500,000 Northern Pagific R. R., Dulbalh to Paget S. d.—1st mort, guid, for \$1,500,000 Nublie and Montgomery R. R., Montgomery to Mobile, Ala.—1st mortgages	Second   S

Missourt State Bonds .- The State of Missouri, through the Bank of Commerce, is paying off by monthly instainents, as they fall due, \$500,000 Missouri State Bands. The first payment, (January.) is being made in Gold; but the following proceeding took place in the State Senate on Friday last, Jan. 12; yeas, 20 nays, 10:

Whereas, Four hundred and twenty-two bonds of the State of

Missouri, of \$1,000 each, issued during the year 1852, became re-

deemable the present year; and
Whereas, The following words occur in each of such bonds, to

Whereas, The following words occur in each of such bonds, to wit: "Said State premises to pay in gold and ailver coin;" and Whereas, An act approved Feb. 22, 1851, entitled "An act to expedite the construction of the Pacific Railroad, and of the Hannibal and St. Joseph Railroad," under which said bends were issued, is printed on the back of each of said bends, does not specify that the words "gold and silver coin" shall be inserted in said bends; and

specify that the words "gold and silver coin" shall be inserted in said bonds; and
Whereas, Section 7 of said act sets forth in the fellowing language: "And is redeemable at the pleasure of the Legislature at any time after the expiration of twenty years from the date thereof;' there be it.

there be it Resolved, By the Senate, the House concurring therein, That

Resolved, By the Senate, the House concurring therein, That the State Treasurer is hereby directed and required to instruct the financial agent of the State, the National Bank of Commerce of New York City, to redeem the bonds as they become respectively redeemable, in the year 1872, in legal tender notes.

A dispatch, dated St. Louis, Jan. 17, states that the Committee en Ways and Means of the Lower House of the Legislature have made a report on the financial condition of the State, in which they say that no further legislation is necessary to provide the state indebtedness maturing prior to 1875, the tax required to be levied by the last State Convention being ample to meet both the interest and principal, as well as to defray the current expenses of the State. rent expenses of the State.

Georgia Finances.—According to a report of the cutgoing Acting Governer, Conley to the State Legislature on the 11th of January, the amount of railroad bonds issued by Governor Bulleck since 1868, and the validity of which is disputed were:

Alabama and Chattanooga. \$194,400 Brunewick and Albany 3,300,000
Runnavide and Albany 3.300.000
Cartersville and Van Wert
Cherekee Railroad
Macon and Branawick
Georgia Air Line
South Georgia and Florida
Au 200 100

Total \$6,923,400

Ex-Acting Governer Cenley places the other indebtedness of the State, under Governer Bullock, as fellows:

1. Currency bonds issned in 1870, and held by—

Messrs. Clews & Co., of New York. \$800,000

Messrs. J. Boorman, Johnston & Co., of New York 120,600

Russell Sage, of New York. 580,000

The Fulton Bank of Brocklyn 50,000

Total currency bonds outstanding \$1,500,000

Seven per cent. gold bends, issued September 15, 1870, and held as follows:

pose.

Deposited in the Fourth National Bank of New York.

Placed in the bands of A. S. Whiton, of New York.

Given to Mr. H. I. Kimball for the purchase of the Capitol building, Given to Mr. John H. James for the purchase of the Executive 500,000 250,000 100.000

total of \$11,425,400, as follows:	
Outstanding railroad bonda	\$6,923,400
Outstanding currency bonds	1,500,000
Gold bonds	3,000,000
W-1-1-1	
Total amount of disputed debt contracted since 1868	\$11.423,400
Amount of acknowledged debt contracted before 1868	5,618,750
Total acknowledged and disputed debt	017 040 150
A Orac acknowledged and dispated debb	\$17,042,150

The above statement, however, only affords an approximate ex-The above statement, however, only affords an appreximate exposition of the financial condition of Georgia. For instance, the Acting Gevernor Conley states that the entstanding currency bonds to the amount of \$1,500,000 were only temporarily issued to meet pressing financial wants, pending the preparation and engraving of the permanent gold bends that were intended to take their place. But the New York helders of the currency bends refuse to return them, although the gold bonds issued for their redemption were placed in their possession.—Daily Bulletin.

The New York Central and Hudson River Railroad.

The following is a comparative statement of the length, cost, capital, indebtedness, equipment, miles run, passengers and tens carried, earnings, expenses, dividends, etc., for the fiscal years ending September 30, 1870 and 1871:

Contract to the second	1870.	1871.
Capital stock including consolidation certifi-		2012
cates	89,428,330,00	\$89,428,330 00
runded dent	12 661 004 01	15,231,718 98
		1,167 00
	59,765,684 06	60,413,656 86
Length of road, miles.	740.17	740.17
Length of road, miles.  Double track, incinding sidings	662.60	681.92
	9.50	
Drauenes Owned by company	298.42	6.50 298.42
Double track on same	19.55	
Lines leased by company	97.50	19.55
Number of locomptives	400	104,46
First-Class Dassenger cars	188	424
Decond-class and emigrant cars	114	333
Baggage, mail, and express cars		115
Freight cars.	132	129
Miles ran by passenger trains	9,026	8,849
Miles run by freight traina	4,024,178	3,645,690
Passengers carried one mile	7,405,699	6,986,107
Tons of freight carried one mile	321,365,953	288,678 896
Expended for maintenance of road	769,087,777	888,327,865
Repairs of machinery	\$1,564,434 16	\$4,832,591 90
Operating expenses	3,181,515 09	2,502,492 26
Operating expenses	6,245,160 74	6,376,204 77
Total expenses	13,991,109 98	
Total earnings	22,201,521 43	
Passenger carnings	6,738,592 01	6,224,739 71
Freight earnings	14,827,418 98	14.647,580 08
Missoellaneous_earnings and receipts	3,185,511 14	1,098,785 67

Payments for interest	1,093,810 80 6 861,241 29	721,308 04 7,258,741 70

Michigan Central Rallroad.-The following report presents the condition of the Company on the 1st of December ult.

INCOME ACCOUNT, M. C. R. R. CO.

	Dr.
	July 5, 1871.—To Dividend No. 34, \$5 per share
	Nov. 29, 1871.—To U. S. Gov't Tax on Dividends
Į	To Operating acc. exclusive of interest
l	acc. from June 1, to Dec. 1, 1871. \$1,831,074.27
	To Interest acc. from Jane 1, 1871 44,440.73—
ı	To Release to now account 1,875,515.00

							Cha				•	0,012,202,00
							Cn.					
Tune	1.	1871	-Bv	balance	ดรั	Income	acc.	per	Treasu	rer'a	Report	
O LL	-,			June 1,	1.95	71						\$894,521.09
NT	00	4004	77	Pocninte	of	Road	Tuna	1 +0	Dog 1	1071		0 644 633 60

Balance Income account, this day\*..... \$945,390.21 W By the foregoing account it is found that the net receipts for the six months ending 1st inst., after deducting Operating and Interest accounts is \$392,098.50. Deducting \$17,944.33, amount of Government taxes on dividends, the balance is \$784,154.12. Adding this to the surplus on hand after paying the July dividend, \$161,236.09, the amount to the credit of income account is \$945,390.21.

The gross receipts show an increase over those of the corresponding period of last year of \$213,271.32, and the net receipts an increase of \$204.959.45.

The Bonded Debt amounts to \$3,265,488.89, being a decrease of \$59,500 by conversion of bonds to stock.

The Capital Stock new stands at \$15,355,548, an increase of \$59,500, conversion of bonds, and \$630,200, sales, for expenditures

for permanent improvements.

The sum invested in the Sinking Funds amounts to \$1,504,-331.63, which, deducted from the Bonded Debt as above, \$3,265,-438.89, gives as the net Bended Debt, \$1,761,157.26.

\*The January dividend, \$767,770, deducted, icaves a surplus of \$177,620.21. N. B.- The Bonds of the Company payable Oct. 1, 1882, are convertible to stock upon presentation at this office on the 1st of January of any year—acording to their tenar—and at other times at the option of the Company.

Milwankee and St. Paul Rallroad .- The

Expenses	8,857,695
Net receipts	\$2,833,000
Interest on debt	\$2,052,759

Leaving to common capital .....

—Or on \$11,422,878 common stock 64 per cent. No dividend will be paid at present on the common stock, as the cash means are not in hand, and the policy of further stock dividends has been presented. suspended.

Central Rallroad of Georgia .- REPORT FOR THE YEAR Ending Nov. 30, 1871.—The Central Railroad and Banking Company of Georgia owns a line of railroad from Savannah westward to Macon, 192 miles, with a branch from Millen to Augusta, 53 miles, and one from Gorden to Eatonton, 39 miles. It leases the Southwestern Railroad of Georgia, 257½ miles, and the Macon and Western Railroad, 103 miles; but its accounts have heretofore been kept separately. The following is the report of Wm. M. Wadley, the President of the company, for the last fiscal year. It is dated at Savannah, Dec. 1:

Since the last annual report the Macon and Western Railroad has been leased by your company, thus forming a continuous line to Altanta. This lease having been made in the midst of the year, it was deemed best net to incorporate its eperations with those of ENDING Nov. 30, 1871 .- The Central Railroad and Banking Com-

te Allanta. This lease having been made in the midst of the year, it was deemed best not to incorporate its operations with those of the Central and Southwestern roads until the fiscal year, commencing on the 1st instant; therefore the earnings and expenses of that road are taken from the report of its efficers. The result from operating the three roads, viz.: Central, Southwestern, and Macon and Western, with Central Railroad Bank, is as follows:

Central Railroad earnings for the year ending 30th ultimo Central Railroad Bank earnings for the year ending 30th ultimo Southwestern Railroad earnings for the year ending 30th ultimo Macon and Western earnings for the year ending 30th ultimo	79,789	78 28
9 .		-

ł	Total earnings of the three roads and bank	.\$3,089,003 80
ı	From this deduct:	
Į	Central Railroad expensea	
	Central Railroad Bank expenses	
	Southwestern Railroad expenses 676,182 25	
	Macon and Western Railroad expenses 408.0:2 33	
	tribood kind it estet a traditiona expanses	60 004 POR 60
	Antonia handa hand	Selecation nu

I.04ving not ..... \$1,464,857 16

This aum has been disposed of as follows:			
Interest on Central Italiroad bouds	\$55,160 00		
Interest on Southwestern Italiroad bonds	48,870 50		
Interest on Manager Manager Dollars bonds	10,500 00		_
Interest on Macon and Western Railroad bonds	250,000 00		_
Dividend Central Railroad in June			_
Government tax on same	6,250 00		
Dividend Southwestern Rallroad in Jane	164,:05 95		
Government tax on same	4.203 15		
Dividend Macon and Western Ralfroad in July	125,600 00		
	8.125 00		
Government tax on same			
Dividend Central Railroad this day	250,000 00		
Government tax on same	6,250 (0		_
Dividend Southwestern Railroad this day	168,464 00		
Government tax on same	4,211 60		
	125,000 00		
Dividend Macon and Western Railroad this day			
Hovernment lax oa same	3,125 00		
Rent Angusta and Savannab Ratiroad	73,000 00		
Rent Entonton Branch Railroad	14.000 00		
Appropriated for ralls	130,000 00-	\$1 41.1 S07	90
appropriated for fariation to the second sec	2130,000 10-	distantions.	~0
for the talence of		40.000	00

The business of your own road, as well as those leased by your company, has fallen off very much during the past year. This has been caused by a very material reduction in the cotton crop tributary to our road, and also by fierce competition from other lines of transportation which have been opened. These lines have not only taken some of the business that has heretofore passed over your road, but they have reduced the rates of transportation in some cases below remnnerating prices.

"North Missouri Reorganized."—The Chicago Ratheogy Review states that the reorganization of the North Missouri Railroad, in the hands of the recent purchasers, representing the Pennsylvania, Chicago and Alton and Kansas Pacific Railway interests and managements has recently been effected, under the name of the "Saint Louis, Kansas City and Northern Railway (Company." The capital stock of the new organization is \$12,00,000—120,000 shares of \$100 each. The road is constituted of the main line of the North Missouri road and branches. The new company assumes control of 672 miles of road, of which 276 are from St. Louis to Kansas City; 277 to Ottumwn, lowa; 22 on the Columbus branch; 82 from Brunswick to Pattonsburg, and 76 miles on the St. Louis and St. Joseph branch. During the past year 40 miles of new road was opened to traffic between Chillicothe and Puttonsburg, on the St. Louis and Council Bluffs road. Five new locomotives, 400 freight ears and 5 first-class passenger coaches are among the recent additious to the rolling stock.

The directors of the company are: Thos, A. Scott, Vice-President Pennsylvania road and President Pennsylvania Company; T. B. Blackstone, President Chicago and Alton road; J. J. Mitchell, Director Chicago and Alton road; Adolphus Meier, Vice-President Kansas Pacific Railway; William M. McPherson, St. Louis; James B. Eads, St. Louis; James B. Britton, St. Louis; Solon Humphreys, New Jersey; Joseph E. Jameson, New York.

The directors have elected T. B. Blackstone, of Chicago, President of the Company, and Mr. Mr. James F. How, Secretary.

Hilmols Central Railroad.—This company has already in "North Missourl Reorganized."-The Chicago

Illinois Central Ratiroad .- This company has already in hand sufficient sinking funds to redeem the seven per cent. construction bonds of 1875, say \$2.630,000. Holders desiring to realize can receive the face of their bonds at the company's office, 31 Nassau street.

830,991

8,518,463

121,791 119,073

1.343,632

Chicago and Northwestern Italirond.—The following statement is made of the gross earnings of the Chicago and Northwestern Railrond for the past year:

1871. 1870. | 1871. 1870.

January	\$655,427		August		1,227 512
February	602,481		September		1,250,282
March	771,993		October		1,806,838
April	789,641		November		1,037,963
May	1,094,101		December	842,012	773,494
June		1,130,281	ATT 4 A		
July	851,846		Total		\$12,203,404
The follow	sing shows	the bus	iness of the	road for th	10 lirat six
months of th	o company'	a fiscal y	ear:		
Gross carnings	for June, 187	1			\$952,899 78
Gross earnings	for July, 187	1			851,816 45
Clanar commitmen	. For America 1	271			1 699 8.7 28

 Gross earnings for August, 1871.
 1,699,837,78

 Gross earnings for September, 1871.
 1,281,774,29

 Gross earnings for October, 1871.
 1,617,318,08

 Gross carnings for November, 1871.
 1,006,285,281,179

 Operating expenses, laxes, interest on bonds, slinking funds, and rent of leased roads.
 4,318,673,78

 Net Income six months.
 \$1,920,538,01

 Balance of Income account, May 31, 1871.
 3,23,509,17

Total income December 1, 1871..... Out of which 3½ per cent has been paid on \$20,000,000 preferred stock. A considerable portion of the cash belonging to income has been expended on the Winona and St. Peter's extension, west of the Mississippi Piper and this property will be a second to the winona and St. Peter's extension, west of the Mississippi River, and this money will soon be reimbursed to the Company out of the proceeds of \$4,000,000 Land Grant 7 per cent Bonds of the Winona and St. Peter's, just negotiated in Amsterdam at the equivalent of 90 per cent currency in New York. The above gross earnings of the six months compare as 

Decrease. §765,560

Arkausas Levee Rouds.—Telegrams from Little Rock, Arkansas, say, on Saturday \$150,000 worth of the \$300,000 Levee Bonds, bearing 7 per cept interest, were issued and immediately sold by contractors to New York and Philadelphia bankers at 26@27 cents, for the purpose of locating fine cotton lands along raily lines projected and partly completed in Arkansas. They are bought in preference to Government land warrants, differing in price from 25 to 90 cents in favor of purchasers.

Eric Railway.—The long pending litigation which

price from 25 to 90 cents in favor of purchasers.

Erle Railway.—The long pending litigation, which has assumed so many interesting phases, and by which Mr. Swaun the attorney of Ileath and Raphael, sought to recover the 60,056 shares of stock which had been seized and used by Fisk and Gould, has been terminated by the mailing to England of the certificates, duly registered, of the 12,735 shares of stock claimed by Fisk and Gould, all the other shares having been registered and previously delivered.

Railroad Land Grants.—The communication of Secretary Delano, sent to the House in reply to its resolution of the last session, shows that the total amount of public lands within the limits of the grants to railroad companies is 216,200,296 acres, of which 148,675,166 have been granted to the Pacific railroads. The companies will actually receive of their total grants 199,053,436 acres, and up to the close of the last fiscal year had entered and p atented 23,684,918 acres.

7,502,119

### MONITH V. DALDMINGO, OR

	MONTHI	Y EARNINGS	OF PR	INCIPAL RA	ALROADS	3.		
Central Pacific	-Chicago and Alto	n.—		Northwestern-			Clev. Col. Cin	
	369. 1870.	1871. (465 m.)	1869.	1870. 1871.		1870. 1871.	1870.	1871.
	11 m.) (431 m.) 13,181 \$281,108	\$343,555 Jan	(1,157 m.) (1 \$892,092	1,157 m.) (1,223 m.) \$706,024 \$655,42		590 m.) (590 m.) 401,275 \$387,172	(390 m.) ( \$201,500 \$	(390 m. 5270,14
394,176 481,085 31	15,098 316,036	340,301 Feb	830,286	753,782 602,481		449,654 361,871	226,897	266,78
	38,726 342,896	372,618 Mar	1,142,165	858,359 774,993		500,393 456,223	214,161	813,19
	28,390 { 348,039 45,832 { 408,6 5	393,654 A pril 465 780 May	1,112,190 1 268,414 1	929,077 789,641 1,177,897 1,094,101		464,314 412,927 536,648 474,516	246,046 260,169	283,39
	12,854 1408,658	466,582 June		1,177,897 1,094,101 1,139,284	2 000 O 44 1	555,231 488,169	274,021	288,775
1 783,099 819,100 33	51.044 \$418.709	535,842 Inly	1,157,056 1	1,034,392	455,606	484,956 461,100	249,355	314,850
	13,231 506,680 06,623 497,519 58,212 475,608	529,278 A ug	1,037,973 1	1,227,512	** mon 004 /	578,822 541,290	325,774	860,759 874,671
	68,212 475,608	505 904 . Sept 459,576 . Oct		1,259,282 1,806,338	OFOLIEF (	621,521 1632,509 638,123	317,887 339,280	872,139
746,800 898,862 89	97,515   441,197	463,056 Nov		1,037,963	7 479,236	178,370	319,573	340,624
[ 612,805 750,000 34	10,350 (404,263	369,420 Dec	845,708	773,494 842,012		165,032	284,156	317,773
7,933,613 4,68	31,562 4,819,404	Year	19 95K 4C4		£ 000 000		3,280,420 3	284 616
			10,000,401	••••••	5,960,936	******	0,400,940 0	,101,013
-Illincis Central.	Marletta and Cinc	innatl-		acific.	ichtgan Centi	ral Milwa	nkee & St. 1	Panl.
1869. 1870. 1871. (862 m, (974 m,) (1109 m,)	1869. 1870. (251 m.)	1871. (251 m.)	1870.	1871. 186		1871. 1869. (569 m.) (825 m.)	1870. (936 m.) (1	1871. ,018 m.)
\$659,137 \$628,383 \$639,540	\$99,541 \$90,177	\$180,883 Jan	(439 m.) \$174,712	(672 m.) (284 i		\$418,755 \$454,130		\$396,700
524,693 661,788 565,415	90,298 98,275	126,221 Feb	198,595	320,	329,127	442,665 330,233	382,798	327,431
709,644 601,326 606,845	104,585 101,379	140,740 Mar	244,243	386,		441,685 420,774	377,571	877 571
568,292 555,087 588,661 640,974 684,53+ 695,445	106,641 106,246 109,752 110,213	118,173 April 119,650 May	814,283	411,		470,703 460,287 480,847 630,841	443,188 730,789	483 884 672,367
778,260 712,646 739,989	117,695 111,117	115,115 June	2 363,256	403,		427,096 678,800	755,737	658.018
596,228 627,215 714,853	116,198 111,127	118,572 Tuty	275,400	829,	950 326,891	422,015 586,842	636,434	481,118
841,363 899,051 834,308 979,400 901,235 885,845	129.096 118,407 142,014 132,998	137,341 Aug	828,356	828 000 853,		529,890 525,363 628,669 724,514	661,020 808,318	506,557 815,345
914,406 903,225 761,964	135,876 153,531	. 166.101 . Sept - 175.438 . Oet	\$828,404 0:855,899	868,328 473, 892,500 490,		628,669 724,514 582,802 1,039,811	908,313	841,150
814,413= 811,707 719,910	129,306 144,023	172,567 Nov	£259,390	290,230 448,		587,434 801,163	791,014	611,625
696,677 = 697,750	110,837 141,376	169,820 Dec	173,917	11,874,	423,785	496,550	529,758	478,295
8,823,481 8,678,958	1.891,345 1,418,865	1,690,714 Year	8,360,786	4,749,	163 4,791,895	7,250,668	7,421,061	
			0,000,100	***** 31 (30)	100 4,102,000			
		on Mt.	-St. L. Alt	ton & T. Hante.	-Toledo, Wab.		Union Pac	1871.
1870. 1871. 1870. (340 m.) (390 m.) (355 m.)		1871. ) (210 m.)	1869. (210 m.)	1870. 1871. (222 m.) (282 m.)	1869. 186 (521 m.) (521			1038 m.)
\$196,787 \$215,981 \$202,44	17 \$218,785 \$92,18		\$132,622	\$152,892 \$143,468		7,663 \$365,174	\$528,529	\$479,573
29,2:14 258,551 267,867		5 122,372 Feb	127,817	158,788 124,810		3,645 328,791	500,139	373,924
253,065 284, 99 295,56 270,933 243,650 279,54			175,950 171,868	172,216 154.697 172,347 140,302		5,298 893,455 8,699 444,210	539,238 680,970	499,899
[ 246,266 222,263 292,99		5 117,664 . May	157,397	155,081 134,890	812,529 840	0,892 453,009	802,580	724,466
249,987 189,241 2.9,48	3 275,851 116,24	2 114,786 June	154,132	150,719 139,761	348,890 348	3,632 438,914	746,450	728,174 673,693
211,219 211,352 279,46	2 287.510 107.52	4 118.016 . July	14.1.164	129 567 158 571	310.800 322	2.756 553,994	643,458	019'002

2,014,548

167,305 158,627

1.868,677

## The Commercial Times.

COMMERCIAL EPITOM W.
FRIDAY NIGHT, January 19, 1872.
Trade is not equal to anticipations, and the tone of the principal markets is at times fretful and feverish. Still confidence in the early future is pretty general, and prices of leading staples are fluctuating rather than depressed.

Cotton has declined, but closing with a sharp reaction at 22½c. for middling uplands. Breadstuffs have been without naterial variation—flour closing at \$6 60@6 90 for shipping extras; wheat at \$153@157 for No. 2 spring, and corn 74c. for prime new Western mixed. Coffses have been active and advancing, but other groceries with a moderate business, have been without important variation in prices.

Provisions, almost without exception, have been in better demand for export, and with offerings less liberal for immediate delivery, prices of hog products on the spot have slightly improved; but for future delivery a pretty smart advance that took place early in the week has not been fully maintained. Thus new mess pork sold to-day at \$14 37½@ 14 50 on the spot, and \$14 25@14 37½ for March—these prices showing the reverse of their usual relation to each other. There has been some export business in new prime mess at \$14. Lard has brought as high as 9½c, for prime steam on the spot, 9\frac{2}{3}c. for February, 9\frac{2}{3}c. for March, 10c. for April, and 10\frac{1}{3}c. for June, but to-day's prices were \frac{1}{3}c. under these figures, closing with an active demand. Bucon has moved very freely for export, both to Great Britain and the Continent, and some la ge contracts for future delivery have been reported, prices on the spot remaining about as last week— $6\frac{3}{4}$ @ $6\frac{7}{8}$ c. for Cumberland, 7@ $7\frac{1}{8}$ c. for short rib, 74@73v. for long clear, and 73c. for short clear. It seems to be now conceded that the number of hogs slaughtered and packed this season will aggregate 41 millions, an increase of 25 per cent. in numbers over last season, and of 80 per cent. over the next preceding, but showing as compared with last year, a considerable falling off in weight. Beef, butter and cheese have shown improvement.

Clover seed has been active for export at  $10\frac{1}{2}@11\frac{1}{2}c$ , for fair to choice. Tallow has been more active  $9\frac{1}{2}@9\frac{1}{2}c$ , the latter for choice, the business being mainly at 93c. for prime country. Whiskey has furth-r declined, but closes with some reaction at 91c. Hops have been fairly active, mainly at 12c. for prime domestic, 1869 crop, and 60@652. for new

Sussex (Eng.)

Rates of freight by ocean steamers were higher early in the week, owing to a scarcity of room, but yesterday there were liberal shipments of corn at  $5\frac{3}{8}$ d. by sail and  $6\frac{1}{4}$ d.@ 63d. by steam, with cotton at 3-16d. by sail and 4d. by steam; lard 20s. by sail and 32s. 6d. by steam. Charters for grain to Cork for orders have been at 5s. 31.@5s. 6d. To-day there was a moderate business at 51d. for corn by

sail and 1d. tor cotton by sleam.

Tobacco has continued to show a pretty free movement in Kentucky leaf to manufacturers, in anticipation of favorable action by Congress upon the Tobacco Tax. There has also been some export demand, some lots of the new crop coming forward, but the assortments offering continue pour and broken. The sales of the week bave been about 600 hhds., of which 200 for export and the remainder to manufacturers. Quotations remain at 7½c,@8½c. for lugs and 9c.@12c. for common to good leaf. Seed leaf continues dull, and prices nominal; 100 cases Ohio sold on private terms and 200 cases sundries at 20c.@55c. Spanish continues at 20c.@55c. bacco in moderate demand, with sales of 400 bales at 95c.@ \$1.10. Manufacture 1 tobacco in bond is not offered, and dealers are disposed to keep their stock low.

Rosin has been lower, but closed more active and firmer, with strained at \$470@\$4.80, delivered. Spirits turpentine has advanced, but closed dull at 69c.@70c. Petroleum has ruled firm, but closed easier at 23tc. for refined, in bhls., and 13c. for crude, in bulk. Linseed and lard oils have been more active a da shade firmer, but other oils quiet, except a movement in crude sperm early in the week. In metals, the chief items of interest have been an active demand for pig iron, at higher prices, with No. 1 American \$38 and Glengarnoch Scotch, \$37. East India goods quiet, but domestic gunny cloth is selling more freely, and there his been a liberal movement in jute butts. Fruits show some decline in raisins and Sicily fresh fruits. Fish more active. Bulk salt is lower. In wool there has been less ac tivity, but much firmness,

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, 1872, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines

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.
Same line 1571. 105,248 557,248 557,248 557,248 557,248 557,248 557,248 577,24
Total since January 14, 200, 27, 211, 227, 24, 28, 21, 22, 21, 22, 21, 22, 21, 22, 21, 22, 21, 22, 21, 23, 24, 24, 24, 24, 24, 24, 24, 24, 24, 24
Total His Week. 18.828. 18.828. 28.668
All oth. 200 200 200 200 200 200 200 200 200 20
Other S. American, 3,975 3,600 1,477 1,478 1,477
#4455 4,445 1110 1110 47,291 47,291 1100 1100 894 894 894 814 81,088 122,34 122,34
######################################
Mex.  100.
19.607 5,583 8506 8,560 4,357 1,195
Hayti.
Cuba. 2,737
Br. N. A. Colonies. 6.000 1,60
Transport of the control of the cont
China & Japan. 288 288 288 288 288 288 288 288 288 28
98,602 98,603 98,603 98,603 98,903 98,903 98,903 98,903 98,903 98,903 98,903 98,903 98,603
Spatin
Other N. Europe.
Ger- E 25 20,944 12,126 12,126 177,949 177,949 10,747 4 21,632 2,538 388 388 388 11,384 4 11,384 11,384 9,508 9,508
& Belgand & Belg
Prance.  200 200 200 200 200 200 200 200 200 2
Great Britain, 5,426 194,498 9,200 9,200 1,546 1,546 1,546 1,0,061 1,061 1,061 1,061 1,061 1,061 1,061 1,061 1,061 1,061 1,061
ABTIC
ABT  ABT  ABT  ABT  ABI  ABI  ABI  ABI

Way and a second second

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, 1873, and for the corresponding period in 1871:
[The quantity is given in packages when not otherwise specified.]

					1		
	For	Since	Same		For	Bince	Same
	the	Jan. 1.	time		the	Jan. 1.	time
	wack.		1871.		waek.	1872.	1871.
	4 00111						
Culas, Class and	التستنا			Metals, &c-			
Kartuon wars-				Cutlery	119	169	314
China	763	1,005	559		78	131	97
Earthonware	1,914		8,451		10,981	81,107	15.371
	27,091		18.572		7.846		13,221
Glassware	8,100	4,111	1.113		38 ,514		107.448
CHARLE WILLIAM	3.0		4 19		3,9,4	5,692	4.097
Class plate			120		14,023		17,651
Buttons	4.631	8.6 9	8,455			1,0:1,130	151,756
Cont, toda		6,0			5,179		
Locos, bags	135		1105-	itags	2,113	2,450	4,009
Coffau, 08 78	13,933			Sugar, hhds, ter	519	4,399	4 695
lotton bales	55	3: 0	41		219	4,303	4 033
Drags, &c	4 410	0.981	A solu	Sugars, boxes &	41 000	OF COS	29,401
Bark, Pernylan	1,176		1,5000	bag6	41,986	95,600	
Bles powders .	E01, I	1,209	1,134	Tea	39,0,6	47,090	13,108
Brimstone, tons	****		5(1	Tobacco	1,1 5		2,531
Cocbineal	139		500	WH418	163	16	41
Cream Tartar	39	83	55	Wines, &c-		* 0.10	
Gambier	2,584	9,23)	299	Champag'a,bks	101	5,948	7014
Gums, crade		1		Wines	8,915	11,421	2,536
tium, Arabic	135		122	Wool, bales	2,441	3,433	58.3
Indigo	233		516	Articles report'd			
Madder	81		75	by value-			
Olls, essential	1		30	Cigars	19,563	56,109	62,037
Oll, Olivo	414	473	965	Corka	4 3 13		.****
Opium	19		52	Fancy goods	17,968		
Bods, bi-carh	1,950		7,450	F1ah	24,423	31,9:5	9,633
Boda, sal	1,883	8,301	4,128	Fruits, &c-			
Soda, ash	1,261	1,314	1,438	Lemons	619	15.151	
Flax	77	6.9	990	Oranges	40,840	8:028	
Fura	135	173	198	Nuts	13,655	51,410	18,791
Gaany cloth	50U	650			598	16 . 668	81.139
Hair	33	207	5:29	Hidas undressed	234,984	555,053	689,081
Hemp, bales	4.770	17,315	2.180	131ca	11,599	13,171	
Illdes, &c-				Spices, &c-			
Bristles	8	43	50		13,431	35,303	9,107
Hides, dressed.	103	311	3 34	Ginger		}	1 159
andla rabber	1,446		2,289		25,898	101,129	
Lyory	27		4.5	Salipetra			6,105
Jewelery, &c-	1	}	-	Woods-			1
Jawelry	49	148	205		27,263	20 048	
Watches							1 756
Linsesd	14,212						
Holseses	6 4	2,397					9,485
	0 1	4,000	1 40	, manugany is	1		( 5,500
When a short of the	-		A		WW 5.		

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

The receipts of domestic produce for the week and since Jan. 1,

and for the same time in 187!, have been as follows:

	This week.	Since Jan. 1.	Same time '71.		This week.	Since Jan. I.	Same time '71
Asheapkgs.	103	283	180	Off cake, pkgs	1,561	3,3 !9	1,052
Breadstutfs-	-		200	Oll, lard	165	16	39
Flour bbla.	13,361	89,966	101,313	Peanute, bags	1,699		
Wheat bus.	21,021	50,631	113,945	Provisions-			.,
Ceru	285,820		2 0.658	Butter, pkgs	8,919	20,912	22,712
t)ata	112,810		87,435		6,642	17.5 5	13,025
Куе			4 0	Catmeats	17,271	82,369	11,079
Barley, &c	64,380	123,930	19,250	Eggs	2,783	5,517	5,525
Grass seed .	14,531	46,702	12,926	Pork	3,275		15,397
Beans	5,811	11.961	10,881	Beef, pkgs	2,906	3,661	6,912
Paas	4,210		600	Lard, pkgs	11,592	\$2,603	18 906
C. meal.bhla		4,187	2,657	Lard, kega	361	419	1.200
Cotton.bales	21,036		55,388	Rice, pkga	245	#116	
Hamp bales .	73	158	4-	Starch	2,823	11,0 6	
Hides No.	5,193		17,667	Stearles	\$72	978	511
Hopabales.	1/5	633		Sagar, bhds., &c	419	663	
Lastbar sides			102,429	Taltow, pkgs	210		
Malasana bbls.	4,633	3,515	10,149		1,607	2,306	
Nava: Stores-	0.10			Tobacco, blida	282		
4:r. turp.bbl.	200	215		Whiskey, bbla	4,005		
Spirite turp.	2,118		2.6 1	Wool, biles	503		
Rosia	2:,710		15,117	Dressed hogs No.	4,759	13,4:0	24,022
Tar	307	1,045	723				
Pitch	****		50			1	

#### COTTON.

FRIDAY, P. M., Jan. 19, 1872.

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 Jan. 19. From the figures thus obtained it appears that the total receipts for the seven days have reached 118,987 bales against 94,595 bales last week, 110,628 bales the previous week, and 126,929 bales three weeks since, making the total receipts since the first of September, 1871, 1,703,000 bales against 2,043,034 bales for the same period of 1870-71, showing a decrease since September 1 this year of 345,034 bales. The details of the receipts for this week (as per of 345,034 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1871 are as follows

##OEIPT8	1		8 SOKIPTS		
Rac'd this week at-	1872.	1871.	Rec'd this week at-	1672.	1871.
New Orleans bales Mobile Charleston Savannab Texas Tennessee, &c.		15 425	Fiorliabales. North Carolina Virginia Total receipts Decrease this year	992 9,135	482 2 683 12,503

The exports for the week ending this evening reach a total of 87,665 bales, of which 55,329 were to Great Britain, 11,640 to France, and 20,697 to rest of the Continent, while the stocks as made up this evening, are now 511,226 bales. Below we give the exports and stocks for the week, and also for the correspond-ing week of last season, as telegraphed to us from the various ports to night .

		xported	to-	Totalthia	Same w'k	Stock.	
Week ending Jan. 19.	G. Brit.	France	Contin't		1871.	1872.	1871.
New Orleans. Mobite Charleston Savanoah Texas New York Other ports	5,618 4,672 5,605 8,586	11,513	11,944 5-0 995 6,591 258	28,500 6,213 995 11,563 5,605 8,966 385	81,082 5.119 9,918 12,259 10,091 15,116 2,761	148,639 64,586 37,284 19,335 45,994 71,408 29,000	189,914 65,415 32,580 84,99 18,483 78,000 33,500
Since Bept. j	55,829 675,448	11,740	20,697	97,566	119,319 1,219,348	511,226	516,470

From the foregoing statement it will be seen that, compared 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 38,572 bales, while the stocks to-night are 95,250 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Jan. 12, the latest mail dates. We do not include our telegams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

atvom again 1			RXPORT	rkd sin	CL BY !-			
PORTS.		Great		For'gn Total.		Ports.	Stock,	
New Orleans	487,897 192,890	599,889	192,386 49,596	68,504	42,692 2,116	808,174		
Charleston	177 62 303,5 3	215,950 4 %,64	50 603 86,541		9,5:6 88,840	62 364 147,631	85,557	82 F 95 74,715
Texas Naw York	115,271	76,689	156,536		2 264 7,255	4",779 194,113		68,931
Florida North Carolina Virginia	23,49	68.2 6 167.612		••••	****	****	9,144 26:09 15:081	6,319
Other ports	46,662				2,978	13,658		16,000
Total this year	1584,113						557 432	
Total last year		1901,137	928,250	1,494	100,415	1100,199	691,915	549,193

The market the past week has fluctuated considerably. Early in the week prices were lower, on Tuesday middling uplands touching 214c., against 224c. on Friday. This decline was mainly induced by the larger receiots at our ports, but was probably in part also a natural reaction from the late rapid upward movement. Wednesday, on smaller receipts, prices stiffened up a little, and Thursday, with increased sales both for export and consumption, and a continued considerable deficit in the arrivals at the ports compared with the same days of last year, the market further improved, prices for middling uplands closing to-night at 224c, the same as week ago, though for low middling and grades below, the rates are about 4c. off. For forward delivery the movement has continued large, at full prices. The last quotations were (basis low middling) 214c. for January, 224c. for March, 224c. for April, 23c. for May, and 23c. for June. The total sales of this description for the week are 92,900 bales, including — free on board. For immediate delivery the total sales foot up this week 15,757 bales, including 5,263 for export, 6,046 for consumption, 1,264 for speculation, and 3,184 in transit. Of the above, 243 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinaryper lb.	20% @	19%6	19%@ 21%@	20 @ 21 % @
Middling	21%@	214 6	22%G 22%G	28% 2
Good Middling	23 @	231/4 @	23%@	13%@

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

	SALES.					PRIORS.			
	Exp't,	Cag-	Spec nia'a	Tian-	Total.	Ord'ry.	Grd'ry.	Midi'g.	Mid- dling
Saturday Monday Tuesday	695 200 68	558 610 237	291	950	2,492 670 74.1	1914 19 1936	20% 26% 20%	21 1/4 21 1/4 21 1/4	7234 2134 2154
Wednesday	3,410	631 2,57 4 1,482	118 109 106	610 884 650	1,601 7,886 2,666	1836 19 1937	2034 2034 2034	21 % 21 %	21% 21%
Total	5,263	6 048	1,261	8,184		19%	20%	×1.59	22%

For forward delivery the sales (including — free on board) have reached during the week 92,900 bales (all low middling or on the basis of low middling), and the following is a statement of the

sales and prices			
For January.	bales. cta.	bales. cts.	baies. cts.
bales. cts. 21 1-16	2.00)	100231/4	1,200
30021 1-16	900 22 1-16		40028 5-16
1.5:02136	2.710	28,700 total March.	50022%
900 21 3-16	900		100
40021 %	1,050	For April.	150 221/4
5002134	65022%	For April. 950	200
10021 9-16		2,900 22 3-16	20022 11-16
400	35,050 total Feb'y.	1,800223,	100
100, 21 11-16		20022 9-32	20022 13-16
50021%	For March.	10022 5-18	10022%
1(#)21 13-16	30021 36	10022 11-32	2,15023
60021%	95021 15-16	20022 7-16	1023 1-16
40021 55-16	8.80022	2002234	200231/4
10022	2 20022 1-16	50022 9-16	
	2,901	1,400221/4	5,700 total Muy.
5,900 lotal Jan.	20022 3-16	10022 11-16	
	1,600	1,40022%	For June. 100
For February.	90022 5-16	60022 13-16	1002212
2,80021%	7002236	1,5002236	\$0022 7-16
2,80021 7-16	1,10022 7-16	60023 15-16	5002%
4,450213/	201221/4	2.50038	10022%
1 400 21 9-14	60022 9-16	11028%	10022 13-16
3,20021%	10022 19-32	4:023%	10022%
1,:0021 11-16	2,90022%	17.770 1-1-1 1-11	30023
2,800213/	90022 11-16	15,550 total April.	10029%
10021 13-16	3,25022X	For Man	40023%
1,70021%	90022 18-16	For May.	2,000 total June.
50021 15-16	10023	10022 3-16	2,000 10121 311.0.

The following exchanges have been made during the week: Mc. paid to exchange 100 January for 100 February. Mc. "100 January for 100 March. 600 February for 600 March.

WEATHER REPORTS BY TELEGRAPH.—Our Galveston telegram WEATHER REPORTS BY TELEGRAPH.—Our Galveston telegram states that it has rained one day, and the thermometer for the week has averaged 57. At New Orleans, Mobile, Montgomery, Selma, Columbus and Savannah it has also rained one day. Our Montgomery telegram says that at that point the cotton is nearly all in. At Charleston it has been cold and dry all the week but is raining to-day. At Memphis they had a heavy rain last night, but the remainder of the time it has been pleasant, and the picking is now progressing satisfactorily. The thermometer has averaged at Memphis 39, at Charleston and Selma 45, at Columbus 48, at Montgomery 50. GREAT BRITAIN.—IMPORTS, CONSUMPTION EXPORT, &c., OF COTTON DURING 1871.—We have this week received the annual cotton statement for 1871, and below we give the figures in full:

INFORT	INTO ORE.	AT BRITAIN.		T)
Des rinti us. Liverpool.	London, &	a. Total.	Av. weight.	Pounds.
American 2, 25,983	15,810	2, 49,290	438	985,189,020
Brazil 500,470	14,283	514,750	165	€4,933,750
Egy ling 261,580	510	265,390	495	131,348,050
Turkes, Se 6,460		6,460	583	2,467,720
W: st India, &c., 118,649	19 950	133,590	: 16	28,855,410
Surat 822 510	39 0-0	P71 5:10	385	336 433,740
Ma-tras 6,120	171,000	177,129	100	50,221,030
Bengal 56,430	130,500	186,980	300	56,079 000
		4 1.35 6.10	381	1,673,552,720
Total4,011,790	39,1,630	4,105,170		1,012,000,000
CONSUMPT	TION OF GE	EAT BEITAIN		
		Averag	ge	Av. per
Descriptions. Liverpool. Land	ion, &c. T	ofal. weigh		week.
American 1,795,110 13,	,9,0 2,00	09,000 433	792,877,014	
Brazil 389,650 13,		02,690 165	66,443,850	7,740
Egypt!an 236,087	560 25	36,610 495	117,131 8:0	4,550
Turkey, &c 2,650	1111	2,650 \$83	1,0:2,3:0	
West India, &c 113,7 0 15		27,790 216	27,602,640 202,581,540	2,410
East Indla 431,520 54	.410 5	35,930 373	\$0.64031 4140	10,310
	0.11	11.780 383	1 907 171 170	51,910
			1,207,154,170	3 ,,3.0
EXPORT	FROM GRE	AT BRITAIN.		
Descriptions. Liverpool	. London, &	ec. Total.	Av. welght.	Pounds.
American 800,780	1,1 0	301,180	438	132,351,840
Brazil 58,900	1,400	60,33)	1665	9,951,450
Egyptian 9,630		9,620	495	4,761,900
Turkey &c 3,000	.****	3,000	385	1,116,000
West Indla &c 8,910	6,800	15,710	216	3,393,390
East India, &c \$27,630	191,860	519,490	354	183,839,460
the requirement of the contract of the contrac	DO1 400	010 020	0/20	005 510 01
Total 708,87)	201,460	910,330	369	335,510,010
STOCK IN THE PORTS O	F GREAT B	RITAIN, DECE	емвен 29, 1971.	
Descriptions. Liverpool	. Landon, d	ce. Total.	Ar. weight.	Pounds.
Ame lean 168,800	200	3.69,000	438	74,022,000
Brazil 61.030	230	61,230	165	10,597,950
Elyptian 46,690		46,690	495	23,111,550
Turkey, &c 3,069	8.220	3,060	393	1,168,920
West India, &c 11,500		19,77)	216	4,270,320
Furat 218,850	10,640	259,530	346	100,178,590
Madras 5,40	75,240	80,610	30.1	21,192,0.0
Beagal and Rangoon 18,520	65,960	14.380	300	25 314,000
	1//0 1/0/3	E07 1:03	361	001 055 00.
Total 566.900	100,400	727,503		261,855,800
ESTIMATED STOCK HELD BY	SPINNERS	AT THE CLOS	SE OF EACH YI	EAR.
Descriptions.	1871.		869. 1864.	1867.
American	150', 09	41,000 20	1,000 36,000	
lir zil	25,000	9,000 \$	3,000 15,000	10,100
Egyptian }	25 000	15,000 10	0,000 6,000	6 000
131key, &c				
West India, &c	3,000	2,0.0	3,000	4,000
Surat)	00.000	00.000 63	000 000	00.000
Madras	27,000	83,000 40	,000 20 0.00	20,000
Bengal & Rangoon)				
Total	200 0 63	100.000 95	100 to 10	90.000

200,000 100,000 80,000 80,000 FORWARD DELIVERY PURCHASES, AND PLANTING FOR THE NEW CROP.—The cotton growing States have done well on their piesent crop. Prices are so high that, notwithstanding the deficiency in the yield, the net result is very satisfactory. But there is some danger, we fear, that much which has thus been gained will be lost by buying it back at higher rates, and then planting an excessive crop and being compelled to sell below the cost

of production.

1. The general information at this point is that the South is sending on very large orders to purchase cotton here for the late spring months, at as high a figure as 22 g28c, on the basis of low spring months, at as high a figure as 22 a23c., on the basis of low middling, for May. Now, of course, that price in May is possible, for the present crop is clearly short of the world's requirements, as we have all along insisted; and by judicious management on our part—letting cotton go pretty freely and keeping stocks very small—we may hold prices up to a fair point, and then the speculators may be able to turn a corner on the shorts and realize for a time high rates. But, while the figure in question is thus possible, it is certainly, in our opinion, very improbable; and we trust that the South will not risk in this hazardous experiment much of the past year's gains.

that the South will not risk in this hazardous experiment much of the past year's gains.

2. From information we have received this week, it looks as if the South was about to commit the error of making the next cropexcessive, and therefore expensive. We understand that three weeks ago negroes were hunting for "homes," and planters were indifferent about hiring them. Now, however, in some sections, these same laborers "are sought after, courted and persuaded." There is no harm in this, unless it results in too high wages, and unless, in the same spirit, cotton is raised to the exclusion of corn, and fertilizers are again bought in abundance, so as to net a five-million crop, costing proportionately much more to raise than the and letting are again bought in abundance, so as to not a inventillion crop, costing proportionately much more to raise than the last one. This would be a harm, as it would result in a loss to the South; for it is hardly necessary for us to add that present prices are the effect of a crop less than the world's wants demanded, and are the effect of a crop less than the world's wants demanded, and that with a much larger crop next year we cannot expect to realize the same prices, but must be satisfied with very much lower rates. Our only safety, then, is to raise as large a crop as we can raise economically, and no more. Anything that forces up the prices of labor, or forces out the production of corn, or leads to the excessive use of fertilizers, strikes us as very unwise. Bombay Shipments.—Our Bombay telegram received to-night only brings the shipments down to last Saturday night. The receipts are for the week ending at that date. With regard to the crop, our dispatch states that in some of the districts the cotton is being injured by continued dry weather. The shipments, &c, are reported as follows:

reported as follows:

movement of the crop.

GUNNY BAGS BAGGING, &c.—There has been rather more doing in native cloth, and a fairly active market may be reported in domestic rolls, with sales for future delivery at advanced prices. We note 500 bales native cloth at 9½c, gold, in bond; 350 rolls domestic, prompt delivery, at 15c, cash; 5,000 rolls deliverable from April to June, chiefly at 16½c, though for a part of the later delivery 16½c, was paid; 1,000 rolls deliverable from May to September, at 17c.; 1,000 bales delivering, and terms not made

public; and in Boston, 500 rolls domestic at 15c., cash; 200 rolls public; and in Boston, 500 rolls domestic at 15c., cash; 200 rolls do. at 15½c., 30 days; 300 rolls do. at 16c., four months, without interest; and 4,000 rolls do., for future delivery, on private terms. Bags have remained unusually quiet, but former quotations were steady; Four-forties held at 16@16¼c. Manila hemp is held confidently at 13¼@13½c.; 250 bales sold on private terms. Other kinds of hemp are in better demand, and we have to report the sale of 3,000 bales Sisal on private terms; 1,000 bales jute on private terms; and 1,000 bales in Boston, at 6¼@6¼c., gold. Jute butts have been in only moderate demand. We note the sale of 325 bales on spot, 3½c. currency, 90 days; 100 bales 3½c., 30 days, and 200 bales on private terms. and 200 bales on private terms.

VISIBLE SUPPLY OF COTTON MADE UP BY CABLE AND TELE-GRAPH.—By cable we have to-night the stocks at all the Enropean ports, and also the ladia cotton alloat for all of Europe, and the American afloat for each port as given below. For Bremen we continue our mail figures, as our cable figures for that port appear to be erroneous. With this explanation we give the following table the wing the quantity of cotton in sight we this data of code of the showing the quantity of cotton in sight at this date of each of the two past seasons:

•	1872.	1871.
Stock in Liverpool bales.	519,000	572,000
Stock in London	179,000	69,077
Stock in Glasgow	400	450
Stock in Havre	160,000	45,150
Stock in Marseilles	16,000	6,500
Stock in Bremen	12,505	3,550
Stock rest of Continent	100,000	25,000
Affoat for Great Britain (American)	169,000	285,000
Affoat for France (American and Brazil)		none
Afloat for Bremen (American)	13,974	39,200
Tetal Indian cotton affoat for Europe	204,000	88,000
Stock in United States ports	511,226	546,476
Stock in inland towns	96,706	117,179
Total	2.037.811	1 797 589

These figures indicate an increase in the couron in sight to-night of 240,229 bales compared with the same date of 1871.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS,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 1871:

	-V	Veek endir	ng Jan. 19,	t872	-Week end	ling Jan. 1	9, 1871.
		Receipts.	Shipment	s Stock.	Receipts.	Shipmen	ts. Stock.
Augusta		5,523	4,986	19,258	7,247	6,683	19,203
Columbus				10,572	3,259	2,306	13,823
Macon			2,301	13,829	4,211	3,462	15,664
Montgomery		1,454	1,790	10,294	3,652	4,497	11,238
Selma			2,608	6,225	4,650	5,072	10,578
Memphis			14,999	30,258	17,169	11,545	40,572
Nashville			2,713	6,270	4,680	4,899	6,101
		33 377	20 615	96.706	44.868	38.464	117.179

The above totals show that the interior stocks have increased during the week 2,762 bales, and are to-night 20,473 bales less than at the same period last year. The receipts have also been 11,491 bales less than the same week last year.

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

		WEEK 1	Total	Same		
EXPORTED TO	Dec. 27.	Jan. 3.	Jan. 10.	Jan. 17.	date.	prev. year.
LiverpoolOther British Ports	7,672	3,146	4,691	10,111	185,587 949	267,107 5,588
Total to Gt. Britain	7,072	3,646	4,694	10,111	186,536	272,645
Havre Other French ports		160	48	61	274 48	••••
Total French		160	48	61	322	
Bremen and Hanover Hamburg		120	25	505	4,627	6,952 4,405
Other ports	200	80			1,133	4,332
Total to N. Europe.	200	20)	25	505	6,059	15,689
Spain, Oporto & Gibraltar & c			1,196		1,196	2,215 2
Total Spaln, &c			1,196		1,196	2,217
Grand Total	7,272	4,006	5,963	10,677	194,118	290,551

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

REOE'TS FROM-	NEW YORK.		BOSTON.		PHILAT	ELP'IA	BALTIMORE.		
ALUE TO FROM-	This week.	Since Sept. 1.	This week.	Since Sept. 1		Since   Sept. 1	This week.	Since Sept. 1	
New Orleans			,	10,885	71	687 803		511	
Savannah Mobile	1,606 3,504	56,981	1,504	15,257	435	7,378	794	3.722	
Florida S'th Carolina.	151 5,033	1,047 5,575 78,416		7,687 2,233		4,157	84	4,640	
N'th Carolina.	2 872 1,858	22.960	3,557	203		1,174	427 895	4,858	
North'rn Ports Teanessee, &c	9.	2,537 52,501	1,626	22,261	1.076	13,489	898	13,340	
Foreiga	0,000	1,764	****	148	1,010	988	****		
Total this year	20,137	892,430	7,133	119,701	1,582	28,676	8,098	48,718	
Total last year	81,589	546,082	6,019	103,827	1,286	25,821	4,835	69,811	

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 81,586 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:

Total	bales
New York-To Liverpool, per steamers Colorado, 2. 950 . Oceanic,	-/34101
1,251 Algeria, 1,582 Egypt, 2,361 City of London, 732	
Russis, 450 per ships Hamilton Fish, 1,170 Howden, 112.	10,111
To Havre, per steamer Washington, 61	61
To Bremen, per steamer Weser, 222per ship I. F. Chapman,	
	505
NEW ORLEANS-Te Liverpool, per ships Assam Valley, 3,445Louisa,	
1.108 Formese, 2,360 Merrie Monarch, 3 739, and 3 bags	
seed cottons. vaugnan, 2,800 nosa bouncur, 4,303pcr	
bark Noc, 481	18,356
To Cork, for orders, per ship Mary Warren, 2,927	2,927
To Havre per ship Freeman, 4,057 per bark Alphonec and Marle,	1.010
To Aptwerp, per bark Savanna, 2,807.	4.212
To Abtwerp, per bark Savanna, 2,307	2,307 2,950
To Baltish port, per ship Wm. Cummings, 2,950	190
To Barcelon 1, per brig Trinidad, 190	130
Hon Novie 9 600	8,605
Ben Nevis, 3,670	0,000
188 Sen Island	2,806
183 Sea Island To Barcelona, per bark Elvira, 930 uplandper brig Mercelita, 322	-,.,,,,,
upland	1,252
upland	,
Sea Island per ships Thomas Lord, 3.694 upland Cyposure.	
4,515 upland Pequot, 3,457 upland	13,991
4,515 upland Pequot, 3,457 upland	
upland and 35 Sea Island To Antwerp, per brig Flora de Maria, 360 upland	5,485
To Antwerp, per brig Flora de Maria, 360 upland	360
To Barcelona, per bark Aranco, 1,035 upland per brigs Catalina,	4.040
425 uplandJosef +, 350 upland	1,810
TEXAS-To Liverpool, per solp Missourl, 2,424 per barka Ocean Mall,	4 000
1,025 Susic, 814	4,263
Baltimose—To Bremen per steamer Ohlo, 685	710
nostor—to miscipost bei stemmers viebbo, 211 natasia, 123	110
Total	91 K96

The particulars of these shipments, arranged in our usual form are as follows: Bre- Ant-Baltish Bar

	pool.	Cork.	Havre.	men.	werp.	Port.	celona.	Total.
New York	10,111		61	505				10,677
New Orleans	18,356	2,927	4,212		2,307	2,950	190	30,942
Mobile	8,605							8,605
Charleston	2,806						1,252	4,058
Savannah	13,991			5,485	360		1,810	21,646
Texas	4,263							4,263
Baltimore				685				685
Boston	710							710
Total	58,812	2,927	4,278	6,675	2,667	2,950	3,252	81,586
				_				

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 1083 and 1091, and the close was 109. Foreign Exchange market is dull and firm. The following were the last quotations: London bankers', long, 109½; short, 109½, and Commercial, 108½@108½. Freights closed at ½d. by steam and 3-16@7-32d. by sail to Liverpool, 1c. gold by steam and ½c. by sail to Havre, and ½d. by steam to Hamburg.

By Telegraph from Liverpool.—

Liverpool, Jan. 19—1:30 P. M.—The market opened active and firmer, with sales estimated at 18,000 bales, including 6,600 bales for export and appeniation. The sales of the week have been 130,000 bales, of which 18,000 bales were taken for export and 28,000 bales on speculation. The stock in port is, 519,000 bales, of which 171,000 hales are American. The stock of cotton at sea bound to this port is 338,000 bales, of which 169,000 bales are American.

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The following table will show the daily closing prices of cotton for the week 
 Sat.
 Mon.
 Tnes.
 Wed.
 Thurs.

 Price Mid.Upl'ds. 10%@...
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EUROPEAN AND INDIAN COTTON MARKETS.—In reference these markets our correspondent in London, writing under the

date of Jan. 6, states:

Liverpool, Jan. 6.—The following are the prices of middling qualities of cotton, compared with those of last year:

*			-Fa	ir &		•	-Same	date	1871-
	-Ord.	& Mld-	g'd	falr-	-G'd&	falr-	Mid.	Fair.	Good,
Sea Island		24	80	38	41	50	16	18	28
Stained		21	26	30		36	16		
	Ord.	Q.Ord.L	.Mld.	Mid. (	3.Mid.	M.F.	Mid. O	Mid.	M.F.
Upland	874	934 10	)	108-16	10%	1036	7 15-16	834	83%
Mobile	87%	934 10	)	10%	10 7-16	10%	8	8 3-16	83%
N.Orleana&Texas		9% 10		10 7-16	10%	10%	8 3-16	816	636

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

	1869.	1870.	1871.	1872.		1869.	1870.	1871.	1872.
Midland	d.	d.	d.	d.	Midland	d.	d.	d.	d.
Sea Islan				24	Pernambuco.	11	1134	834	
Upland.	11	11%	7 15-1	16 10 3-16	Egyptian	10%	10%	634	834
Mobile	11	119-1	6.8	101/	Broach	7%	81/	- 5	5%
Orleans.	1136	1134	8 3-16	3 10 7-16	Dhollcrah	73/2	814	534	64
Since t	he co	mmel	iceme	nt of the	year the tran	sacti	ons of	a ape	cula-
tion and	for ex	nort	have	heen:				•	

				-Actual		Actual
				Llv., Hul	1 & other	exp'tfrom
	-Taken o	n spec, to th	his date—	ontporta	to date-	U.K. in
	1872,	1871,	1870,	1872.	1871,	1871.
	halcs.	balcs.	bales.	balca.	hales.	bales.
American	12,760	480	1,050	2,208		802,180
Brazillan	430		40	1,589		60,330
Egyptian W. Indian	3,050	70	150	118		12,620
W. Indian		30		760		15,710
E. Indian	8,080	720	6,880	5,758	****	519,490
Private 1				-		
Tutal	21,320	1,300	8,120	10,433	****	910,830

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

BALES, ETC., OF ALL DE
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Sales this week. \_\_\_\_ Total Same

		nporte,-	la		SI-SI	ocke.—	
Fotal 70,530	8,210	21,320	103,090	103,090	49,650	70,530	41,600
East Indian 11,190	4,800	8,080	21,070	24,070	12,770	11,190	7,990
Smyrna & Greek. 2,010 West Indian, &c	220		2,231	5 t0 2,230	90 §	2,010	620
Fountian 7 100	270	3,050	9,970	9,970	8,430	7,190	3,400
Brazilian 13,910	660	430	15,000	15,000	2,630	13,910	2,630
American, balcs, 86,230	2,209	12,760	51,280	51,280	20,069	86,230	28,990
Trade,	port	Speening tion.		this year.	period 1871.	weekly 1872.	1871.

		lm	porte,	Stocke.			
		To this	To thia		****	Same	
	This week.	1872.	date 1871.	Total. 1871.	Thia day.	date 1871.	Dec. 81, 1871.
American	17.085	87.085	129,716	2,233,984	167,450	212,440	168,800
Brazllian	22,440	22,440	5,080	500,466	70,980	80,600	64,030
Egyptian	10,821	10,821	9,259	264,880	53,360	45,620	49,750
Smyrna & Gr'k W. Indian	2,932	2,932	2,8-11	6,458 } 113,610 (	11,710	22,770	11,550
East Indian	10,078	10,078	35,694	89 358	266,240	208,250	272,770
Total	83,356	83,856	182,583	4,014,786	569,740	519,680	566,900

Of the present stock of cotton in Liverpool 29.50 per cent is American against 40 per cent last year. The Indian cotton is 46.75 per cent against 40 per cent. The proportion of

LONDON, Jan. 6.—Cotton is in good demand, and the quotations have advanced  $\frac{1}{2}$ d. to  $\frac{1}{4}$ d. per lb. The following are the particulars of imports, deliveries and stocks:

	1870.	1871.	1872-
	bales.	bales.	bales.
Imports, January 1 to Jan. 4	2,679	8,130	11,781
Deliverice	9. 52	1.877	4.856
Stocks, Jan. 4	115,671	69,077	167,809

### BREADSTUFFS.

FRIDAY P. M., January 19, 1872.

The market has been inactive for flour and meal, with a drooping tendency, but no important declins; while the action in grain has been very irregular, the most important feature being the decline in corn.

The receipts of flour have been large for the season, and trade has been dull. Some shipping demand has been noted for the British provinces, Great Britain, and the West Indies, at \$6 20@ 6 25 for good lines of superfine, \$6 75 for extra State, and \$7 50 @7 65 for prime Southern shipping extras, but not sufficient to afford the needed relief to holders so long as the home demand is on the present limited scale. Still, prices have generally been maintained with much confidence, and holders continue to look for a small advance on the approach of the spring months. To day, the market was very dull, and medlum grades, especially bakers' brands, were drooping.

The wheat market has shown some revival from the stagnation which has prevailed for so many weeks. There has been some business every day, both for milling and export-the leading prices being \$1 55@1 574 for No. 2 Milwaukee Club, in store and afloat; \$1 60 for No. 1 do., afloat; \$1 60@1 66 for red and amber winter Jersey and Pennsylvania, (parcels of which arrive by rail,) and \$1 70@1 75 for white Michigan and Gennessee. The receipts at the Western markets continue moderate, but trade does not appear to be running in accustomed channels. To-day, there were rumers of sales of spring wheat at 1@2c. decline from above prices, but a boat lead of choice white Michigan brought \$1 77.

Indian corn has come forward very freely by rail and from the West, and there has been a better supply from the South, and prices have experienced a considerable decline. A scarcity of freight room by ocean steamers operated adversely to sellers. The new Southern corn is not in so good condition as the Western and handsome Delaware yellow, but a little damp has sold in considerable quantities at 73c., while the business has been large in fair to prime new Western mixed at 73@75c., and yellow at 75@76c. A little has been done in white corn at 75@78c., as in quality, and choice old Western mixed sold yesterday at 78c., in store-an extreme price. To-day, new Western mixed sold freely at 72@741c., mostly at 73@74c., the demand being good from both shippers and dealers.

Rye is wanted tor the Continent, and is held higher. Barley has sold freely, and prices have had a slight upward tendency, but closing quiet, and parties apart.

Oats have been dull; the receipts by rail have been nearly equal to the wants of the market, and it has been found difficult to move cargoes in store, except at lower prices, and prime new mixed sold to-day at 53c., in store.

The following are closing quotations:

FLOUR.	GRAIN.
Superfine State and West-	Wheat-No.2 spring, bush, \$1 52@ 1 56
ern	No. 1 spring 1 56@ 1 59   1
Extra State, &c 6 65@ 6 90	Red Western 1 57@ 1 62 1
Western Spring Wheat	Amber do 1 65@ 1 68   1
extras 6 60 70 6 80	White 1 68@ 1 77
do double extras 7 00@ 8 50	Corn-Western mixed 72@ 78   1
do winter wheat extras	White Westero
and double extrus 7 00@10 00	Yellow Western 75@ 80 1
City shipping extras 6 75@ 6 85	Southern white and Can. 7300 78
City trade and family	Rye-State and Canada 97@ 1 00
brands 8 00@ 9 50	Western 92@ 95
Southern bakers' and fu-	Onts-Black Illinois, 520 53
mlly brands 8 25@10 25	Chicago mixed 53@ 55
Southern shipp'g extras 7 15@ 7 75	
Rye flour 4 50@ 5 15	
Corn meal-Western, &c. 3 6500 4 00	
Corn meal-Br'wine, &c. 4 00@ 4 15	
	Pens-Canndn 1 05@ 1 25
The movement in breadstuns at	this market has been as follows:
RECEIPTS AT NEW YORK.	EXPORTS FROM NEW YORK.
1872 Sam	
For the Since time Ja	
week, Jan. 1, 1, 187;	
Flour bbls 42 263 89 966 164 31	3 18 839 51 099 42 589 105 248
D. meal. 14 2.068 4.187 3.55	7 2,744 7,171 1,183 3,299
Wheat, bus. 21,021 50,631 113,94	7 2,744 7,171 1,183 3,299 5 157,573 255,997 236,687 537,808
Corn. 4 285,320 555,750 210,65	8 235,669 799,898 6,926 51,687
Rye. " 40	00 9,893 27,883
Barley &c 4 63,380 123,930 18,25	0
Oate " 112.810 225 102 87.43	5 300 1 199 050 9 599

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

RECEIPTS AT LAKE AND RIVER FORTS FOR THE WEEK ENDING JANUARY 13, 1872.

378	YYY1	~	0 1	V2 4	
	lour. Wheat		Oats.	Barley	
1	bla. bnsh.	bnsb.	bush.	hugh.	bush.
	ilba.) (60 lba.	(56 lbs.)	(32 ]ba.)	(48 lbs.) (	56 1he.)
Chicago 2	8,960 130,830	965,879	189,401	57,735	21,622
Milwaukee 1	4,829 150,982		25,440	25,386	10,703
	5,131 32,390	166,895	37,614	1,638	144
	9,580 22,560	56,422	17,085	2,698	1,608
	3,800* 8,700	4,950	4,600	2,000	
	1,416 56,394	187,307	75,460	10,798	9,228
Duluth	*******	No rep	ort		
				-	
Totala	83,716 401,856	1,433,328	349,600	100.255	42,705
Previous week	8,149 349,633		243,113	99,5'4	31,039
	79,769 538,918	606,383	15;,236	29, 227	19,694
10.	34,628 353,444	185,914	165,688	30,854	13,11
169. 14	5,927 555,139	445,701	192,589	24,230	39,308
	55,217 186,460	642,601	172,252	40,809	17,217
64 1/10v C					
" '67. 9	0,885 287,696	316,661	141,114	37.414	25,534

Comparative Receipts at Lake Ports from Aug. 1 to Jan. 14, inclusive, for four years have been as follows:

Flour, bbls	1871-72. 2,760,368	1870-71. 3,121,084	1869-70. 3,266,936	1848-69. 3,479,994
Wheat, bush Corn, bush Oats, bush Rye, bush	28,008,053 15,701,100 4,912,991	30,350,996 21,812,209 11,416,478 4,466,125 1,074,338	31,665,182 19,791,629 9,494,789 2,578,783 1,049,527	27,635,649 13,990,748 15,364,202 4,578,873 1,940,692
Total grain	80,493,957	69,120,141	64,582,910	63,310,164

SHIPMENTS of Flour and Grain from Chicago, Toledo, Cleveland and St. Louis, for the week ending Jan. 13.

	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
777 - 1 31 T 40 m2		busb.	bush.	bush.	hush.	bash.
Week ending Jan. 13, 72	67,417	33,644	371,948	120,521	28,288	14,498
Week ending Jan. 6. '72.	. 61,036	29,438	839,569	90,053	62,859	9,169
* Neek ending Jan 14, 7i	. 60,314	38,930	213,352	54,170	16,819	1.387
*Week ending Jan. 14, '70	0. 57.272	92,392	88,563	34,646	4.875	
*Week ending Jan. 11, '69	108 113	63,903	219,069	68,104		4,740
The state of the s	1000000	03,000	*15,005	00,101	18,757	15,199

\*St. Louis ant included

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to January 14, inclusive, for four years.

Flourbbla.	1872.	1871.*	1870.*	1869.*
	128,453	119,654	112,664	230,552
Wheatbush. Corn Oats Barley Rye	63,082	65,371	189,073	159,299
	711,517	401,450	208,893	472,053
	210,574	89,312	65,262	121,451
	91,147	51,227	11,572	60,077
	23,667	6,922	8,571	56,106
Total	1,099,987	614,291	483,371	868,919

\* St. Louis not included.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING JANUARY 13, 1872.

A 6	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye.
At	bble.	bush.	bush.	bush.		bush.
New York	46,068	18,310	297,020	105,355	49,800	
Boston	16.553		103 280	17.015	10,827	400
Portland	. 8,100	12,886	10,985	8,562		400
Montreal	9,600	2,100		0,004	1,718	
Philadelphia	11,881	16,083	FO 7710	00.100	2,000	
Baltimore	22,710		58,718	30,199	25,500	
New Orleans	90 400	50,500	173,000	10,434		2,262
21017 Officenda	28,499	****	110,637	23,387		
Total	140 414	00 000		-		-
Total	143,414	99,879	753,640	191.952	89,845	2,662
Week ending Jan. 6 '7	4. 98,878	96,800	749,232	172,092	82,618	2,720
Week ending Dec.30 '71	1.114,563	108,197	401,121	285,103	119,899	520
Week ending Dec. 23'71	.136,293	200,357	788,240	186,450	146,372	5,787
Week ending Dec.16'71	.166,034	179,137	643,415	221,178	139,150	9,820
Week ending Dec. 9,'71	.188,366	217,768	655,027	355,851	187,770	
And from Jan. 1, '				3	201,110	6,800
1,502,872 bash; Oats.	SCT OLA	11, 212,292	DOIR! W	near, 196	,179 bush;	Corn-
Total grain 2 010 040 b	307,014	puen; Bar	ley, 172,46	3 bush;	Rye, 5,382	bush,
Total grain, 2,218,940 b	usnels.					

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the principal points of accumulation at lake and seaboard ports in transit by rail, and frozen in the New York canals, January 13, 1670. 1872, is as follows:

Wheat
In store at Albany
In store at Albany
In store at Butfalo
$\begin{array}{cccccccccccccccccccccccccccccccccccc$
In store at Milwankee
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
$\begin{array}{llllllllllllllllllllllllllllllllllll$
In store at Detroit.
$\begin{array}{llllllllllllllllllllllllllllllllllll$
$\begin{array}{llllllllllllllllllllllllllllllllllll$
In store at Boston.     11,109     325,589     245,683     63,834       In store at Toronto, Dec. 31.     28,675     3,374     56,868     31,391       In store at Mootreal.     282,499     182,572     14,076     10,000       In store at Pulladelphita*     310,000     200,000     350,000     120,000
In store at Toronto, Dec. 31.     28,675     3,374     56,668     31,331       In store at Mootreal     282,499     182,572     14,076     10,000       In store at Pullsdelphita*     310,000     200,000     350,000     120,000
In store at Mootreal     282,499     182,572     14,076     10,000       In store at Palladelphia*     310,000     200,000     350,000     120,000
In store at Palladelphia*
In store at Baltnoore* 125,000 260,000 85,000 25,000
Amount on New York canals 1.118,303 1.033,212 623,075 499,054
Rail shipments for week
Total
Total in store and in transit Jan. 6, 72, 10,841,47 8,330,627 6,469,217 2,054,334
" Dec. 30, '71.10,801,463 7,617,461 6,217,291 2,426,884
" Jan. 14, '71.10, 243, 497 2, 731, 028 3, 229, 488 1, 738, 553
" Dec. 29, '71.10,626,249 7,278,493 5,966,041 2,426,88

\* Estimated.

#### GROCERIES.

FRIDAY EVENING, Jan. 19, 1872.

The general market for groceries shows an improvement, and the present outlook is somewhat more encouraging than one week ago. Two or three of the leading articles have attracted greater attention and rates have again advanced in several instances, while stocks are reduced and brought under such control as to give holders much confidence. The interior call commences to increase somewhat, and the distribution of goods from second hands has a stimulating effect. A rumor was circulated at one time during the week to the effect that Messrs, R. L. & A. Stuart, the sugar refiners, had failed, but the report was entirely without foundation. Mr. T. R. Minturn, the well-known fruit auctioneer died rather suddenly during the week. Mr. Minturn was greatly respected in the mercantile community, and his decease called forth expressions of much regret.

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

Tea, black	12,399 pkgs.			Sugar, Brazil 15,420 begs.
Green	1,839 pkgs.	Other 2,063		Manila &c.,, bags.
Japan	8 519 pkgs.			M'las'es, Cuba 1,169 *hlide.
Various	6,897 pkgs.			
Coffee Rio	9,177 bags.	Porto Rico 25	*hhds.	Demerara 318 'hhds.
Java	7,518 mats,			
Maracaibo	2.792 bags.	(H)	hds, inc	lude bbis, and tes, reduce.

Imports this week have included 1 cargo of tea, 5,374 bags of coffee, 7,629 boxes, 1,566 hhds., and 5,000 bags of sugar; 103 hhds. of molasses, and 1,080 bbls. New Orleans do.

The stocks in New York at date, and imports at the five leading

ports since Jan. 1, 1872, are as follows:

	at d		Imports at lea	uary 1.
	18.2.	1871.	1872.	1871.
Tealus.	****	****	953 436	8,195,236
Tea (indirect import)pkgs.			9,9.2	118
Coffee Riohage.	55,875	20,977	45,541	62,000
Coffee, other bags.	10.629	51.855	9,517	15,611
Sugarboxes.	26 708	59.010	17,887	17,829
Sugarhhds.	22.383	27.115	5,747	7,792
Sugarbags.	234.392	814,:63	14,334	29,170
Molasseshlids.	4,796	6, 43	1,232	962

TEA.

There has been a very fair amount of activity in this market during the past week and dealers generally feel hopeful, if not decidedly encouraged. demand has again been directed largely toward greens, the stocks of these in jobbers hands not being fully replenished as yet, and as importers have but a scant supply to offer both as to quantity and assortment, prices naturally rulo firm for anything at all desirable. Blacks, too, are sought after to a vary fair extent, and though negotiations in some cases drag a little, holders seem to feel fairly encouraged. On Japans we find information rather scarce, but few indications of buoyancy are to be discovered, and values are to some extent The line trade a little better and at full rates. Sales of 19,671 Greens;

27,600 Oolong; 1,500 Japau, and 2,450 Southong.

Imports this week have included 116,780 lbs. Black, per "Rookwood," from Hong Kong. The receipts indirectly have been 1,202 pkgs. by steamer and 11 by rail overland.

The following table shows the imports of Tea into the United States (not including San Francisco), from Japauary 1 to date, in 1872 and 1871:

1872 1871	Black. 599,269 1,479,942	Green, 841,595 855,648	_	Total 953,439 8,495,286
The indirect importation	s, including	receipts	by Pacific Mail	steamers vin

COFFEE.

The general tone of the market has been better throughout, and holders have not only secured better prices in some cases, but look forward to a still fur-ther improvement with a feeling of considerable confidence. In addition to favorable foreign advices, the position has been stimulated by many indications of a better and more general interior call, and a pretty thorough concentration of desirable stocks, and importers and holders of all large parcels are quite indifferent operators. The decline of Mc. per it on Brazils, noted in our last, was not accepted by the entire trade, many withdrawing samples rather than submit to lower figures, and when the later and regular Rio telegram came to hand a few days later, the advices were of such an encouraging nature that very little difficulty was experienced in putting values up again to their original level, and there they have since ruled with much firmness on all grades. The demand has been very good, and the business large, indeed much larger than the published aggregate of sales would seem to indicate, for beside the suppression of particulars on a number of first hand transactions, a great many invoices and cargos have sold from second hands, of which no

account is now taken. There does not appear to have been anything doing for investment, most of the purchases being to meet the wants of the regular trade. Java has not shown much setivity, but the market was pretty firm in most cases, and with the stocks now in position to handle easily, helders are not anxious. West India grades are quite firm, and in a few cases again some. what higher, with a fair business transacted, and, indeed, pretty much all the stock in first hands taken up, with some resales by invoice at a next profit, A considerable amount of St. Domingo growth has been taken for consump tion. Sales of 16,168 bags Rio, part to arrive; 3,700 bags Maracaibo (with resales of 3,250 bags); 1,399 bags Januaica; 2,000 bags St. Dominge; 500 bags Savanilla; 1,500 bags Costa Itica-part of the latter from Europe. Sales at Baltimore and Hampton Hoads of 28,119 bags Rlo; and at Gulf ports, 9,617 bags

Imports this week have included only 50 bags of sundries.

The stock of Rio Jan. 18, and the imports since Jan. 1, 1872, are as follows

	New	Phila-	Balti-	New	Savan.	Gal-	
In Bage.	York.	delphia.	more.	Orleana.	&c.	veston.	Total.
Block	53,355		10,00k)	16,000	9,331	6,800	97,966
Same date 1871	20,917	1111	3,816		7.5(k)	2.5(X)	31.813
imports	11,391	219	17,463		8 000	8,212	45.541
" in 1971	43,950	3,550		6,000	3,500		62,000

Of other sorts the stock at New York, Jan. 18, and the imports at the several ports since January 1, 1872, were as follows:

In bags.	tock.	Import.			. Balt. N Import.		ports
dava and Singapore	17,000	****					
Ueylon	9410	P 477 4				****	lm the
Maraeatho. Laguayra.	503	5,614	****		****		_ ==
St. Damingo	****	1.630	1,350		• • • •	****	55
Other	3.127	463	1,100	• • • •	300	160	Total at all
	01201	100			5.0	100	- E - G
Total	10,629	7,707	1.330		300	160	9,517
Same time, 1871	51,855	5,313	9,610	****		58	15,011
*Includes mats, &c., red	luced t	o baga.	·		† Alen, 3	,300 mat	8.

#### SUGAR.

There has been no decided animation in this market during the past week, but still the volume of business shows some increase, and the position has ruled stronger throughout, with an actual advance claimed in a few quarters. especially on prime to choice grades of refining. These qualities have not been plenty for a long time past, and now as the general stock becomes gradnally reduced their scarcity is still more perceptible, and holders are not only confident that they are justified in asking fell figures now, but look for a fur-ther positive improvement before many days. Much, however, will of course depend upon the demand. The late call included a few orders from the trade, but was principally from refiners, who bought under protest, and simply so a matter of actual necessity. A great many of the refineries are still working on half time, others closed entirely; and all claim to be without a margin for profit at the current rates on their production, and very little inclination prevails to handle raw to an extent exceeding immediate consumptive capacities. Advices from Cuba are pretty strong as to the prices ruling, but bayers are reported as not accepting the position readily. Refined have sold fairly up to production, but the production was not large, and the market in reality ruled dull, while prices on the whole have favored the buyer for most qualities. The sales of raw embrace 3,725 hhds. Cuba; 275 hhds. Porto Rico; 325 hhds. Demerars; 1,000 hhds. Martinique; 6,189 boxes llavana—part of the latter on contract before arrival; 5 000 bags Pernambueo; 25,000 de. Manila; 299 do. Papelon; 369 do. St. Domingo; 582 baskets Batavis, and 1,002 hhds. Melado. Imports at New York, and stock in first hands, Jan. 18, were as follows:

imports this week since Jan. 1	Caba. hxs. 7,629 12,489 9,995	Cubn. *hhds. 336 336 2,163	P. Rico. *bhds.	Other. *hhds. 1,280 2,442 3,773	Brazil.M baga. 9,200 12,200 8,10!	lanila,&c bags. 20,469	Melade hhda.
Steck in first hands. Same time 1871	26,703 59,010 89,774		22,885 27,115 52 825	,	341	392 ,163 ,535	1,599 1,013 745

#### MOLASSES.

For fereign descriptions the position has been a little doubtful, with now and then an appearance of rather more steadiness among holders on the choice grocery and boiling cargoes. These are not plenty at the moment, and few additions are expected for some time to come, and with the trade and refiners manifesting some interest, hopes are entertained that the outlet may be increased. Buyers, however, are by no means anxious as yet, and assert that they are not likely to develops any such feeling during the coming season. the determination being to move with great caution and keep most purchases down to a basis of actual wants. Domestic of good to prime quality has ruled pretty firm. Buyers were somewhat indifferent and rather held off, but receivers in view of the increased cost South and prospective small supplies, were pretty stiff in their views, and stored rather than accept concessions. Common sorts somewhat irregelsr, but with the tendency mainly in buyers favor. Syreps duli. Sagar-house molasses quoted neminally at 18@19c., in hhds., and 22@23c., in bbls. Sales of 234 hhds. Cuba Muscovado; 250 hhds. Porto Rico, and 3,715 bbls. New Orleans.

The receipts at New York, and stock in first hands. Jan. 18, were as follows:

imports this week	 P. Rico, thids.	Demerars, *hhds. 103 103 485	Other *hhds	N. O. bhl. 1,080 6,826 12,132
Btock in first hands	2,317 347 135	1,85 83 4,13	16	6,500 4,500 1,000

#### Imports of Sugar & Molasses at leading ports since Jan. I.

The imports of sugar (including Melado), and of Melasses at the leading ports from January 1, 1872, to date, have been as follows:

	-Bex	en.—	Sni	ds.	Ba	K8.—	_Mola	hds
New York	1972.	1871.	1872.	1871. 6.507	1872.	1871. 29,170	1872. 276	1871. 887
Boston Philadelphia		2,288 1,916	896	1,019	2,131		15 378	75
Rultimore New Orleans	1,200	100	2,169				563	
	3,416				****	****		***
Total	17.887	17,329	5.747	7,792	:4,334	29,170	1,232	963

<sup>·</sup> lacinding tierces and barrels reduced to hhde.

#### SPICES.

As the distribution has not improved to the extent hoped for and anticipated, both jobbers and grinders have been quite indifferent operators, Involces have received but little attention. On certain desirable qualities such as popper and plmento the tone was pretty firm, but other grades were tame, and in many cases could be bought a tride lower, casela still showing rather the greatest depression. As a rule the stocks now here in first hands are under comparatively easy control, and owners unwilling to force business or even to acknowledge as market values the rates at which many odd lote can now he picked up, but still to secure customers with any freedom there is little doubt that a lower range would still have to be named. As we close the jobbers are commencing to distribute with greater freedom, and a more hopeful tone generally prevails, though the improvement is not decided on any grade.

#### FRUITS, &c.

The foreign dried market has ruled quiet and devoid of interest during the past week, although there has been a moderate local trade, but principally for small assortments to fill pressing requirements. Layer raisins are again lower and difficult to move above \$3 12½@3 15. Carrants are rather quiet at the moment, without much apparent inquiry. Pranelles have been in good request and large lots have been disposed of at good prices, mostly to out of town buyers. Prunes are inactive, but without material change in prices. The season for citron is about over. Sardines have been more active, and prices show considerable strength. We notice considerable movement in walnuts during the past week. Figs have also been in improved request. Almonds are quiet, without decided change. Other articles nominally un-

We regret to notice the death of Mr. T. R. Minturn, of the firm of Minturn, Brown & Co., which took place at his residence in Brooklyn on Tuesday night. Mr. Minturn was the oldest auctioneer in the city, one of the oldest merchants, and was the first to make the auction cale of fruits a specialty, and has ever since sold the majority of fruit imported at this market.

Foreign Green-There is a moderate trade reported, but the recent arrivals have had rather a depressing effect on prices, and the transactions reported have been at a still further reduction. Malaga lemons are jobbing at \$2.50; Palermo \$2.75, and Messina at \$3. Palermo oranges at \$1.75, and Messina at \$2; Valencia, in cases, \$6@6.50; Perto Rico, in bbis., \$7@9; Havann \$7.50@9

Domestic Green-There is but little if anything new to notice in this branch of the fruit trade. Apples continue to move very slow, and although prices are quetably unaltered, settail buyers could obtain concessions. Cranberries are very dull and difficult to sell, even at lower prices. Grapes are about done with for this season. We notice the failure during the week of Wm. II. Wanser, an extensive dealer in peaches, who was familiarly known in the market as the "King of the peach trade."

Demestic Dried-Most descriptions of fruit remain dull, and only moving in small lots to the jobbing trade. The larger portion of the stocks are still held by strong partles for higher prices. Pecans are in good demand at unchanged prices. Peanuts are also in improved inquiry and a trifle higher.

### PRICES GURRENT.

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

I	laty paid-	_]	Duty paid-
Hyeon, Common to fair	40 @ 55	II.Sk.& Tw'kyEx.1. to fin'st	55 @ 60
do Superior to fine	60 @ 75	Uncol. Japan, Com. to tair	
do Ex. fine to fine st	80 @1 15	do Sup'r to fine	
Young Hyson, Com. to fair.	40 @ 55	do Ex. i. to finest.	
do Super to line.	60 @ 90	Oclong, Common to talr	15 @ 55
do Ex. fine to finest!	00 @1 80	do Superior to fine	
Gunn. & Imp., Com to fair	58 @ 70	do Ex due to finest	85 6e1 25
do Snp. to inc	50 @1 00	Souc. & Cong., Com to fair.	15 @ 53
do Ex. fine to finest.1	10 @1 45	do Sup'r to fine.	
Hysen Sk. & Tw. C. to fair.		do Ex. f. to Onest.	89 @1 15
do de Sup. te fine.	45 @ 50		

	CONTECT						
do good	21	19 1/221 20 (a.21 11 (a.1 1/4					

#### Sugar.

Cubs. inf. to com. refining		Hav'a, Bex, D.S. Nos. 19 to 20., 12 @12%
do fair to good refining		Havana, Box, white 1114@1214
do prime	6 9%	Perto Rico, retining grades 84@ 3%
do fair to good grecery	9%@ 9%	do grocery grades 9%@19%
do pr. te choice grocery	9%@10%	Brazil, bags 7%@ 9%
de centrifugal, hhds. & bxs.	9 @11	olanila, hags 7%@ FX
do Melado	1%@ 6%	White Sugars, A 115@12
do mousses		do do B 111/@11%
Hay'a, Box, D. S. Nos. 7 to 9		do de exira C 11%@11%
do do do 10 to 12	9% 8 9%	Yellow sugars 10%@!!
do do do 13 to 15	10%@16%	Crushed and grannlated @121/
	11 @11%	Powdered
40		

#### Molnsses.

Perte Rico	©33   Cuba centritugal	@ 33
New Orleans new gall. 45	@56 Cuha Cinyed28	@ 26

### Rangoon, dressed, gold in bond 3%@ 3% | Csrolina...... 8% 3 8%

		_				
Cassis, in casesgold F lb. Cassia in mats do Ginger, Race and Af (gold)	81 @	31 34	Pepper, in hend(go'd) do Segia ra & Singapore Pimento, Jamaica(go d)	1116 6	10.75	
Mace do 1	373660	1 40	do in bond io	13'63		
Nutificks Casher			do in head do	[17]	7	

Fru	its and aucs.	
Raisine, Secoless, nw # frail.8 00 do Layer, 1611, # bex.3 1246 do Suitsna, # b. 1546 do Valencia, # b. 12 do London Layer # b. 2566 Currante, new	Filherta, Sicily	X

do Tarragona do Ivica	19 @ 18 @ 15 % @ 18 % @ 85 @ 21 @	1834 16 32 31	Cherries, pitted	20 @ 9 @ 75 @ 2 @ 75 @ 2	09  15
-----------------------	-----------------------------------	------------------------	------------------	-----------------------------	--------------

#### Grocers' Drugs and Sundries.

Alum	31400	336	Stc. Licorica	15 @ .	
Bl-Carb, Soda (Eng.)	51/20	514	Calabra, mutallon,	20 (% .	
Borax	83 @	31	gennine	38 @ 4	<b>1</b> 6
Sal Soda, Cask	23/0	2%	Madder gennine gold.	111/2@ 1	13%
Bulphur	340		Indigo, Madrasgold.1	வ கொ	1416
Saltpetre	8 @	17	do Manlia gold.	80 451 (	J5
Copperae	13400		Cordage, Manila, & and %.	18%@ 1	19
Camphor. in bble	(68	75	do do Large sizes.	18 @ .	
Cantile Soaps	21 Y 60	12	Sisa1	16 .	
Rosom Salts		2%			

#### THE DRY GOODS TRADE.

FRIDAY, P. M., Jao. 19, 1872

The market has been in a thoroughly unsettled condition during the past week, with prices fluctuating widely, and an advancing tone prevailing throughout. There is comparatively little trade doing as yet, owing to the unsettled condition of values, but the inquiry from both local and interior buyers has increased somewhat, and trade will undoubtedly open more freely as seen as quotations are fully established. There are more buyers from the interior in the market at the close of the week, but the majority of them hold off from actual purchases in consequence of the conditions noted above. Dealers in all departments of the market appear encouraged in the belief that the coming season will be a very prosperous one, as the financial condition of the trade generally was never better than at present. and consumers generally, in all sectons of the country, are able to purchase freely. Dealers from the interior report stocks light, as the rule, and the demand, especially from the West, is likely to be very liberal. We hear of ne suspensions this week, and paper is selling at lower rates.

Domestic Cotton Goods.—The demand for fine brown and bleached goods is fairly active, but sales are still restricted by the limited offerings in first hands. Some sales are making to large package buyers, and the tendency of prices is steadily upward. Several makes of brown goods have experienced an advance since our last report, and the tone of prices on all cotton goods is toward an advance. There is comparatively little doing in colored cottons as yet, though the inquiry is improving. Rolled jaconets are in good request at the recently advanced quotations, and assortments of popular makes are small. Corset jeans are firm, with a moderate demand and unchanged prices. There is very little inquiry for Canton flannels, and quotations on these goods are nominal. Prints are selling fairly at quotations, but the market lacks animation, and we note no new features.

DOMESTIC WOOLEN GOODS.—There is a fair movement in spring weight fancy cassimeres in the better grades, but the demand is not improving very rapidly as the clothing trade is well supplied, and distributors have not begun purchasing to any extent. The medium and low grades are selling fairly, also, at a fraction above last season's prices. Cloths are quiet, but are firmly held, with a stronger feeling, and agents insist that better prices will be obtained later in the season. Spring hosiery is in good request at very satisfactory prices. Flannels are dull and prices are nominal.

Foreign Goods.—The offerings continue small excepting of staple goods, which are selling freely. There is a fair demand for fancy dress goods, but importers are not making large offerings as yet, owing to the difficulty of establishing prices until the demand becomes more spirited. The first regular auction sales will do much toward regulating the market, and as soon as a sale occurs the business will doubtless improve. Linens are moving fairly and are bringing better prices.

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

BROWN SHEETINGS AN	D   Continutal C. 36 1:	
		Lawrence J., 40 1416
CHIRTINGS.	Dwight X 27 10	
Wldth, Price		
		N88hua fine O 33 1912
Agawam F 36 113	6 do Z 86 19	
Amonkeag A 36 -		1 40 16 00 13%
do D oc		00 E 40 15
do B., 36 —	do 48 19	
Atlantic A 36 14	Ind'n Orchard	
		Pepperell7-4 25
do D 36 12	A 40 1:	
do II 36 13	do C. 37 12%	10.
Appleton A., 36 11	0. 01 1279	13 do9-4 32-3216
	do BB, 83 11%-	12 (0 10 4 27 27)
do N., 30 113	do W. 30 10-10	111111111111111111111111111111111111111
Augusta 36 12		
74 mara 00 12	Laconis O 39 1	do12-4 45
Bedford R 80 11	do B 37 19	The state of the s
Boott O 31 93	1 1 100	
		8 do10-4 50
do S 40 123	Lawrence A., 36 1:	K do 11-4 55
do W 48 13		
Commercial 10		do fine Non 401/2 19
Commonw'lth	do XX 36 13	16 1
0 27 63		
	1 UV LL, 30 1.	×1

		Conos River 10%
Width, Price.	Red Cross 8½ Victory H 7½ AMERICAN DRESS GOODS.	Comos River 10%
Width, Price.	Victory H 7% 1	Hallowell 1mp 13%
Appleton 1314	AMERICAN DRESS GOODS.	Hallowell 1mp 13% Ind. Orch. 1mp 13
Amagiran 1417	Namehouten Mille	Laconia 13%
Appleton 14½ Amoskeag 14½ Hamilton 14 do blue 17-17½ Massach'tts G 12 Massahesic 12½ Pacific 14	Manchester Mills— Printed Delnines 20	Ind. Orch. Imp 13 Laconia
Hamilton 14	Printed Delnines 20	Numkesg 15%-10
do blue 17-17%	do Repps 22%	PAPER CAMBRICS.
Massach'tts G 12	Delaines 20	Lonsdale 11
Maccabacia 1914	Satteen Stripes. 25	S. S. & Sons 11%
masenticoic 1472	Batteen Stripes. 20	317
Pacific 14	do Diagonais. 27%	warren 12
Pepperell 14%	do Diagonale. 27% Royal Cords 32%	High colors ic higher.
Pscific	Rouhalx Poplins 27% Alpacas 3-4, plain 20	BAGS.
BLEACHED SHEETINGS &	Alpacas 3-4, plain 20	American 31 00
DELACHED CHEETINGS OF	Lipacae on, plain 20	
SHIRTINGS.	do 6-4, do 22½-25 Pacific Mills—	
Amoskesg. 46 17	Pacific Mills—	Great Fails A. 32 50
do 42 16 do A. 36 151/3	Delaines 20	Kelley 27 50 Lewiston 33 00
do A. 36 151/2	do mourning 18	Lewlston 33 00
Andresses	Armures 20	Ontarios A 37 50
Androscog-	Armures 20	Ontarios A or oo
gin L 36 16½-17 Bartletts 36 15½	do pl. & Glace. 19 Steel Lustres 221/2	Ontarios A 37 50 Stark A 36 00 do C 3 bush 50 00
Bartletts 36 15%	Steel Lustres 221/	do C 3 hush 50 00
do 31 13½	Broche cords 20 Elastic Serges 45-50	CANTON FLANNELS.
do 31 13½ do 31 12½	Flactic Sorges 48 50	Uranan
Date: 01 12/9	Bustle reiges 40-00	Theman 4 17 101/
Bates 45 19	TICKINGS.	Tremont H 12%
do XX., 36 18-19	Amosk'g ACA, 29%-30   -	do T 15
Bates 45 19 do XX 36 18-19 do BB 36 16 do B 33 14	Amosk'g ACA. 29%-30 do A. 24%-25 do B. 20%-21 do C. 18%-19	Tremont H 12% do T 15 do X 19 do XXX 22 do XXX 25
do B 3J 14	do B 203/_21	do XX 22
Blackstone	do (1 101/10	do XXX 25
1 Discretone	do C., 18%-19	Nanhara 40
AA 36 15 Boott B 36 15	1 10 27.,	Nashua A 15 do XX 22
Boott B 86 15	l Cordis AAA 24	do XX 22
do C 33 13½		
do 0 90 1117	do No. 2. 2334-24 do No. 3. 20%-21 do No. 4. 1734-18 do No. 5. 1534-16 do No. 6. 1434-15 do No. 7. 1374-14	do 11 25
do 0 30 11½ Ellerton WS 36 14	10 10. 2. 20-2-29	), 37 00
Ellerton WS 36 14	do No. 3, 20%-21	40 14
Fruit of the	do No. 4. 17%-18	Amoskeag AA 27
Loom 36 17	do No. 5, 15% 16	do A 20
Gr't Falls Q 36 1634 do S 31 1134 do A 32 1234	do No. 6, 14%-15	do B 20
CI CT HILLS & 50 1028	uo 110. 9. 14%-15	
do 8 31 113	do No. 7, 1374-14	do H —
do A 32 12%	Easton A 123	Blenched.
do S 31 11% do A 32 12% do M 32 13%	dn B 11%	Tremont H 14
Lonedale 36 17	do B 11½ Lewiston A 36 -30	do T 1634
de Cambris off	Dewiston A 39 -00	do 1 9 10/8
do Cambrie 36 221 N. Y. Mills 36 21		1 00 /1 11/2
N. Y. Mills 36 21	Hamilton 21	Hamilton XF. 16
N. Y. Mills 36 21 Pepperell . 6-4 25 do 7-4 30 do 8-4 32½ do 9-4 35 do 11-4 40 Poccasset F 33 10½ Utica 5-4 27½ do 6-4 35	STRIPES.	Everett 1934
do 7-4 30	Albany 71	Amoskeag, AA 29
do (-4 50	Albany 7% Algodoa 12%	
do 8-4 321/2	Algodoa 12½ American 11½-12½ Amoskoag 18-19	do A 211/4 do B 201/4
do 9-4 35	American 11%-12%	
do10-4 40	Amoskeag 18-19 Arkwright 19 Easton 14 Haymaker 11-11	do H 18
do11-4 47	Arkwright 19	Ellerton P 19
Pocceptent W 79 101/	Pareton 14	do H 18 Ellerton P 19 do N 24 do WII. 31
Poccasset F 33 10%	17 - 19	do Will of
Utica 5-4 27%	Hnymaker 11-11%	do WII 31
do 6-4 35	llamilton 18-19	uo 11, 24
do Nonp 19	Hamilton 18-19 Whittenton A. 16	
do 0.4 50	do BB. 14   do C. 12%	Brooks, per doz. 200 yds 70
	do C. 121/4	200 yds 70
do35 173/ do heavy 36 183/	10 0. 12/2	T 6 T) C41- 70
	спеска.	J. & P. Coat's 70
		J. & P. Coat's 70 Clark, John, Jr. & Co 70 Clark's, Geo. A. 70
Wanisutta. 45 27	1 do 50 21	& Co 70
do 40½ 25	do 12 261/g	Clark's, Gco. A 70
do 401/2 25 do 36 20	10 20 20 20 20 20 20 20 20 20 20 20 20 20	Willimantia 9
	do 8., 16	I WHITINGHILL S
do XX 36 19%-20	do 11 22	cord 45 do 6 cord. 75
PDINTS.	do 15 2714 Park No 60	do 6 cord. 75
Price.	Park, No. 60. 16	Samosaet 40
American Price.	do 70 18	Green & Dan-
Amaglagar 10	Park, No. 60. 16 do 70. 18 do 80. 20	Samosact
Dadford	do 00 20	Dadley FO
Bedford 81/4	do 90 22%	Hadley 70
Cocheco 12	do 100 25	Holyoke 35
Garner & Co 11	DENIMS.	
Gloucester 1114	Albany	CARPETS
do mounium 1014	Amoskeag 25	Volvet I Cross-
Logi mourning. 10%	A alimentum	lon & Cont
Lout 11	Arlington 15	ies & Son.s
Manchester 11%	Bedford 14%	Velvet, J. Cross- ley & Son's hest
Merrimac D dk 11%	Boston 1136	do do A No 1., 2 45
American 11½ Amoskeag 10 Bedford 8½ Cocheco 12 Garner & Co 11 Gloucester 11½ do mourning 10½ Lodi 11 Manchester 11½ do Wpk and pur 13 do Shirting 11 Pacific 11½ Richmond's 11½ Simpson Mourning, 11 do black & crauge 11	Boaton	Tap Brussels. Crossley& Son's 1 25-1 45
do Shirting 11	Chester D'k B 101/ 11	Crossley& Son's 1 95 1 45
Poside	Executi	Eng. Brussels, 2 00-2 20 Hartford Carpet Co: Extra 3 ply 1 62% Imperial 3-ply 1 55 Superfine 1 30 Med Super 1 15
Tacine	Harris I	Dayles 1 10-2 20
Richmond's 11%	Haymaker I'ro 13%	Harmord Carper Co:
Simpson Mourning, 11		Extra 3 ply 1 62%
do black & orange 11	I Manchester 90	Imperial 3-ply., 1 55
Sprague's fancies 11	Otis AXA 22 do BB 20	Superfine 1 30
Hamilton 111	do RR	Mod supper 1 15
Habiliton 11%	do BB 20	Mcd. super 1 15 Body Brus 5 fra. 2 20
GLAZED CAMBRICS.	1 do CC 17	Body Brus 5 fra. 2 20
Amoskeag 836	CORSET JEANS.	do 4 do 2 10 do 3 do 2 00
Garner 8V	Amoskeag. 13%-15%	do 3 do 2 00
Harmony	Androscog'n est 15 151	Hemp, plain, 33 in 221/2
31 mills	Doton	do or plain 96 in 99
Simpson Mourning, 11 do black & orange 11 Sprague's fancies. 11 Hamilton 11½ UAZED CAMBRICS. Amoskeag. 8½ Garner 8½ Harmony 8 Manville 8½ Pequot 9½	Amoekeag 13%-15% Androscog'n sat 15-15% Bates 9%	Hemp, plain, 33 ln 221/2 do ex plain, 26 in 83
Pequot 9%	Berkley 12%	

#### IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Jsn. 18, 1872, and the corresponding weeks of 1871 and 1870 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JAN. 18, 1872.

	_			-1871		-1872
-	Pkgs.	Value.	Pkgs	. Value.	Pkgs	. Value.
wool	527	\$245,994	543	\$268,871	536	\$294,792
cotton	1,176	346,766	1,085	341,607	948	328,736
ellk	272	247.374	645	371,882	355	847,165
		160,661	1,063	231.453	1,059	228,663
ry goods.	699	183,556	331	102,316	825	158,211
	3,415	\$1,181,351	3,567	\$1,316,129	3,723	\$1,357,567
OM WAREN	OUSE	AND THROUSANE PENI		THE MARK	KET DU	RING THE
	cotton sllk flax ry goods.	wool 527 cotton 1,176 ellk 272 flax 741 ry goods. 699 3,415	cotton 1,176 346,766 ellk 272 247,374 flax 741 160,651 ry goods 699 183,556 3,415 \$1,181,351	Pkge Value Pkge wool. 527 \$245.994 543 cotton.1,176 346,766 1,085 ellk. 272 247.374 545 flax. 741 166,661 1,063 ry goods 699 183,556 3313,415 \$1,181,351 3,567	Pkgs. Value. Pkgs. Value. wool. 527 \$245,994 543 \$268,871 cotton 1,176 346,766 1,085 341,607 ellk. 272 247,374 545 371,882 flax. 741 166,651 1,063 231,451 ry goods. 699 183,556 331 102,316	Pkge, Value, Pkge, Value, Pkge, Value, Pkge, Volue, S27, \$245,994 \$268,871 \$536 \$268,871 \$596 \$181.007 \$948 \$11.007 \$948 \$11.007 \$182 \$15.007 \$182 \$11.007 \$182 \$15.007 \$182 \$11.007 \$182 \$11.007 \$182 \$11.007 \$182 \$11.007 \$182 \$11.007 \$182 \$11.007 \$182 \$11.007 \$182 \$11.007 \$182 \$11.007 \$

Manufactures of	f wool	490	\$187,139	554	\$229,058	763	\$326,847
do	cotton	354	87,635	528	147.387	669	181.023
do	eilk	97	117,158	175	233,717	145	177,827
dn	flax	754	179,278	1.035	190,310	1,407	190,247
Miscellaneous	dry goods.	851	18,571	389	24,435	863	57,255
Total Add ent'd for c	onsumpt'n.	2,516 3,415	\$589,781 1,184,351	2,731	\$824,907 1,316,129	3.847 3.72.I	\$933,199 1,357.567
Total thrown up	oon m'rk't.	5,961	\$1,774,132	6,298	\$2,141,036	7,570	\$2,290,766

#### ENTERED FOR WAREHOUSING DURING SAME PERIOD.

Manufactures of wool	5 236, 448 11 146,845 10 122,782 11 28,443	629 931 126 652 80	\$223,646 256,443 93,736 126,178 29,816	454 850 257 502 598	\$211,582 250,942 246,389 149,461 45,832
Total	\$732,808 5 1,181,351	2,418 3,567	\$729,819 1,316,129	2,661 3,725	\$904,155 1,357,567
Total entered at the port, 5.68	6 \$1,917,159	5 985	\$2.045.04B	6 384	£2 961 722

#### Commercial Cards.

BERPHEN CAUCE. New York.

M. L. BOWLES, Boston.

CABOT, BOWLES & Co., COMMISSION MERCHANTS AND

BROKERS

Gunny Cloth, Rutts, Jute,

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CLARKE, SPENCE & CO., Gallew Colombo

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Pepperell Mfg. Co.,

Oth Company.

Hates Mfg. Co.,

Columbia Mig. Co.,

Androscoggin Mills,

Continental Mills.,

Warren Cotton Mills, Laconta Co.,

Boston Duek Co.,

Franklin Co., Thorndlke Co.,

Cordis Mills.

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CALLING AT CORK HARBOIL.

IVAA. Wadnesday, January 20.

CALARMA Wednesday, January 20.

CALARMA Wednesday, February 7.

A 'YSS-MIA Wednesday, February 7.

A 'YSS-MIA Wednesday, February 21.

Andevery Iolicwing Wednesday and British American Moston.

HFCIA Saunday, January 20.

SIBERIA Stunday, January 20.

SIBERIA Saunday, February 13.

BATAVIA Saunday, February 15.

BATAVIA Saunday, February 15.

CALS OF PASSAGE—Canin 250, 2100, and 2130.

gold, according to accommodation.

Toketa to Paris. Saunday, January 20.

Steerage Lickets from Livelphol and Queenstown, and at parts of Europe at lowest rates.

Torongh bills of lading given for Belfast, Glargow, Havre, Antwerp end other ports on the Continent, and f r Mediterrancan ports.

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New and magnificent Beliast-built steamships-the

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Passenger accommodations unrivaled, combining

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THE LIVERPOOL AND GREAT WESTERN STEAM COMPANY will dispatch one of their first class full-power from screw steamships from

PIER NO. 46 NORTH RIVER, EVERY WEDNESDAY

as blows
WISCONSIN, Capt. T. W. Freemen. Jan. 24, at 2½ P.M.
NEVADA. Captain Forsyth .... Jan. 31, at 10½ a. M.
WYOMING, Capt. Wilhersy .... Feb. 7, at 2½ P.M.
MINN 850TA, Capt. Borgan .... Jac. 14, at 10½ A.M.
IDAHO, Capt. Price .... Feb. 21, at 2½ P.M.
COLORA DO, Capt. T. F. Freediau. Feb. 25, at

Cabin passage, \$30 gold. Steerage passage, (Office No. 29 Broadway) \$30 corency. For freight or cable passage apply to

WILLIAMS & GUION, No. 68 Wall-st.

PACIFIC MAIL STEAMSHIP COMPANYS THHOUGH LINE

To California & China.

AND JAPAN.

THROUGH FARES-NEW YORK

SAN FRANCISCO,

- \$125 to \$150 First Class - -Steerage - -According to location of berth

These rates include herths, board, and al neces ries for the trip. CHANGE OF SAILING DAYS.

Steamers of the above line leave PIFR No. 42 NORTH RIVER, toot of Canal Street, at 12 o'clock, noon, On 15th and 30th of Each Month

on 15th and 30th of Each Monta except when these days fall on Sanday, then the day previous.

One hundred pounds baggage frea to each adult Medicine and attendance free.
Departure of 15th fouches at KINGSTON, Ja. Steamer will leave San Francisco ist every mouth for China and Japan.
For freight or passage tickets, and all further information, spily at the Company's ticket office on the wharf, foot of Capal st.

P. R. HARY, Agent.

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WILLIAM AGENT
ALLAN LINE
LIVEHPOOL
STEAMENS.

NORFOLK, Va.

Particular ettention given to the purchase of Southern Produce.

Insurance

OFFICE OF THE

## ATLANTIC

### Murual Insurance

NEW YOPK, January 26, 1971. The Trustces, in conformity 'e the Charter of the Company, autimit the following tatement of its affairs

on the Sist December, 1870: Prem nms received on Marine Risks, from 1st January, 1870, to 31st December, 1870., \$5,270,690 09 Premium: o . Policies not marked off 1st

January, 1970...... 2,155,723 64 Total amount of Marine Premiums...... \$7,436,413 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 Los es paid during the same

period.....\$2,253,590 39 Returns of Premlums

and Expenses .... \$1,063,263 57

The Company has the following Assets, viz.: United States and State of New York Stock, City, Bank and other Stocks ..... \$3,813,740 00 Loans secured by Stocks, and otherwise. 2.377,350 00 217,500 00 Real Estate and Bonds and Mortgages ..... Interest and aundry notes and claims due the Company, estimated at..... 389.352.03 Premium Notes and Bills Receivable ..... 2,089,915 95 Cash in Bnnk,...... 316,125 45

Total amount of Assets......\$14,183,983 43

Six per cent interest on the outstan ling 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 1967 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 there on will cease. The certificates to be produced at the time of payment and cancelled. Upon certificates which were issued (in rad scrip) for gold premiums, such payment of interest and redemption will be in

A dividend of THIRTY-FIVE Per Cent is declared on the net earned premiums of the Company, for the year cading 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:

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