

THE Commercial & Financial Chronicle

AND

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 14.

NEW YORK, FEBRUARY 3, 1872.

NO. 345

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1874

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1818.

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Gold and Stocks,
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Dealers in STOCKS, BONDS, and LAND WARRANTS

THE Commercial & Financial Chronicle

AND
HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 14.

SATURDAY, FEBRUARY 3, 1872.

NO. 345.

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The Chronicle.

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

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier to city subscribers, and mailed to all others, (exclusive of postage.)
For One Year..... \$10 00
For Six Months..... 6 00
The CHRONICLE will be sent to subscribers until ordered discontinued by letter.
First stage 10 cents per year, and is paid by the subscriber at his own post-office.
WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers,
JERRY C. FLOYD, JR. } 79 and 81 William Street, NEW YORK.
POST OFFICE BOX 4,592.

Mr. Alex. Holmes is our only agent in the New England States. His address is P. O. Box 2,279, Boston.

The Publishers cannot be responsible for remittances unless made by Drafts or Post-Office Money Orders.
A neat file for holding current numbers of the CHRONICLE is sold at the office for 50 cents. Volumes bound for subscribers at \$1 25. The first and second volumes of the CHRONICLE are wanted by the publishers.

THE MOVEMENT IN GOLD.

It is one of the evils attaching to the irredeemable paper money system fastened on this country by the war that in important crises like the present, our merchants and business men who are obliged to transact their affairs on a gold basis, and whose operations reach a vast aggregate in this city every week, have no certain rule to guide them as to the future tendency of the gold premium, and the consequence is that to the legitimate risks of their business are added many of the most demoralizing elements of gambling. For the last week an apprehension has sprung up that gold was going higher, and the merchants consequently have been buying so as to cover past engagements and to provide to some extent for the future. The grounds on which rests this anticipation of a higher premium are various. First, we are at a period of the year when such a rise has generally occurred, and there seem to be no special forces in operation to counteract the usual movement. Secondly, there is such a state of the foreign exchanges as might favor a rise. Money, it is true, is extremely easy, not only in London, but all over Europe; and the Bank of England has refused to raise its rate of discount, notwithstanding the decline of its specie reserves. Still that institution must keep up its gold average, and as it has failed more than once of late to attract gold by the old expe-

dient of raising its rate of interest, it will probably be driven by force of circumstances to buy gold abroad. This policy has been adopted both by the Bank of France and formerly by the Bank of England also. Indeed, some indications appear occasionally of an export movement here, which are by some persons interpreted as confirmatory of this belief in foreign purchases in expectation of some such demand from London. However this may be, our foreign exchanges are not very unfavorable to a rise in gold.

Other arguments are based on a recoil from the recent depression of gold by Government sales and other negotiations, and on the fact that this month there are but two millions of gold to be sold by Mr. Boutwell, while 12 millions will go into the Treasury from customs duties. It must be remembered, however, that the interest is now due on the new fives, which will take 2 millions out of the Treasury. Moreover, in the month of March 40 millions of gold will be disbursed on account of called five-twenties, 20 millions of which are called for the 7th, and the rest for the 20th. Besides, there is the interest on the ten-forties which is payable on the 1st March, and amounts to 4½ millions. To this it is replied that the natural consequence of the prospective payments of coin will compel the Secretary to stop his regular sales of gold after this month, and that the moral effect of this cessation will be to give an impulse to the advancing tide of prices, if they can be fairly started before-hand. This theory is disputed, however, on the ground after 20th March there will be no further heavy gold payments from the government till those for interest in May, July, and August; so that the Treasury, with its heavy customs receipts, will have abundant opportunity to replenish its coin reserves even if it keep up its regular sales at the present standard.

From what has been said it will be seen that now, as in almost every similar uncertainty which has arisen for several years past, the whole argument turns on the movements of the Treasury, and the Secretary naturally holds the key of the position, and, within certain limits, can put gold up or down at his will. It is also not to be wondered at that, in face of the general belief in an advance, there are some of the shrewdest men in Wall street who are not convinced, and hold strongly the opposite opinion. A lively speculation on both sides has been predicted. Among the parties to the struggle rumor mentions some of the leaders in the disastrous gold "corner" of September, 1869. One of these men is said to have made a million dollars in stocks since the Chicago fire, and having now realized on the 16 or 18 millions of securities he has been carrying, he is tempting Nemesis by essaying to manipulate an equivalent amount of gold. This rumor has been current, and may have some influence in stimulating the general anticipation

of a rise. Indeed it is not unlikely to have been put in circulation for that purpose.

Turning, however, from these conflicting forces, which are of a temporary and subordinate character, the great controlling question is whether the market price of gold is not below its normal value, as measured by our paper currency. If not, then it is beyond the power of any such influences as we have cited to act on the price of gold, so as to advance it, except for a time, and as a preliminary to a subsequent recoil. If, however, the present price of gold is really too low, then, without these auxiliaries, the price would inevitably rise by its own force, because in finance there are laws as sure in operation and as constant in force as the great law of gravitation, which rules the tides of the ocean. But why, if it be really governed by such permanent forces and natural laws, does gold vary so much in price? If gold is now too low, and if it has a tendency to rise, till the equilibrium of prices is reached, why are the fluctuations so frequent, and how is the equilibrium so easily disturbed?

We might as well ask how it is that as water always tends to a dead level, the phenomena of tides are possible, and why these tides rise so high in the Bay of Fundy. The answer is the same in both cases. The rise and fall of the tides are possible only in an unstable medium whose equilibrium is easily disturbed, and the tidal movements of rising and falling value will remain in the overflowing current of our paper money so long as its volume and its course are not controlled and made stable by the solid, impassable barrier of specie payments.

But although it is impossible to forecast the future of gold either now or at any time with exact accuracy, we may foresee the probable causes of perturbation which are likely to arise; and it is in the swift ability to discover these disturbing forces, and to measure their force beforehand, and to take advantage of each varying breeze as it springs up, that the safety and success of the navigators on the troubled waters of our gold commerce depends. Most of the causes of that prosperity which has stimulated the commercial life of the country during the past two or three years take their power from the steady equilibrium which has on the whole been preserved in the gold premium. Exhibiting a gentle tendency downwards, due to the gradual process by which the country is growing up to the level of its excessive volume of currency, the price of gold has been more firm and steady during the last two years than in any similar interval in the history of our paper money. Judging from the past, then, and keeping in view the facts we have discussed, we may safely say in answer to the question whether gold will go higher or lower, that so far as depends on the Treasury nothing will be done to excite an advance, while from the small coin balance and large coin engagements of the government, nothing can be done, or in any case would be done, to precipitate such a sudden fall as might cause a speedy upward reaction.

PRINCIPLE AND PRACTICE IN THE LIQUIDATION OF THE DEBT.

Mr. Boutwell's first debt statement for the new year exhibits some unexpected points of interest. In spite of the vast extent of the disbursements to be made at this season, he is enabled to show a decrease in the principal of \$5,633,461, with a corresponding reduction of the interest, as most of the securities paid off were at gold interest. The gold-bearing debt has been reduced from \$1,853,856,700 to \$1,852,150,200 during the month, and the currency-bearing debt from \$36,703,000 to \$34,978,000. There is a slight increase in the coin certificates, but much less than would have occurred if they had been more available for paying coupons, and if the low price of gold had not caused

much of the foreign interest paid last month to be exported. This drain of gold abroad has contributed with other causes to lower the Treasury coin balance eight millions, notwithstanding that the customs receipts for January have been unusually large. Since the recovery of the price of gold the export coin movement has indeed been somewhat checked, but its future course is doubtful.

The aggregate of the debt is now 2,338 millions against about 2,344 millions at the close of December. During the past 12 months the decrease is about 100 millions, and since the 1st March, 1869, the liquidation has been 287 millions; nearly all of which has consisted of our highest interest-bearing bonds. Two important criticisms have been made from the beginning of this Administration and earlier, upon the management of the debt; and both are gaining favor with the people. The first is that, in its bond purchases, the Treasury ought to prefer interest-bearing obligations, and, if possible, should withdraw them rather than such as bear no interest. Secondly, that, other things being equal, we should buy up the bonds having a higher rate of interest rather than those which stand at easier rates. Both these principles Mr. Boutwell has embodied in his policy, and they are not only popular, but they are in accordance with the strict economy and vigilant retrenchment which form one of his chief claims to the public approval. He has of late been urged, for example, to buy ten-forties for the sinking-fund instead of five-twenties. The law allows it. He might purchase ten-forties or any other gold bonds at his discretion. But to do this would violate the second of the two principles cited above, and the Secretary has steadily refused. In vain he was told that five-twenties would never be down to par in gold. He preferred to diminish his purchases for a season and await events.

The result has thoroughly justified Mr. Boutwell's caution. Notwithstanding free purchases of five-twenties to a large aggregate have been made this week for foreign account, the abnormal excitement of the market has passed off, and on Thursday the offerings of bonds for the Sinking Fund were \$3,943,200, or nearly four times as many as could be accepted. The consequence was that the million purchased were taken at 109.08 to 109.27. This is the more noteworthy as it is the first time for over two months that the Treasury has been able to buy bonds so far below the ruling price of gold. It heralds a return to a more normal condition of the gold market, and indicates the partial cessation of such of its perturbations as have been ascribed to the recent attempts of the Syndicate to put gold down, so that they might at a cheaper rate buy the amounts required to close up their payments to the government.

An apparent violation of these two principles appears in the redemption of the 3 per cent. Certificates, which are at a lower rate of interest than any other securities on the schedule. Ten millions of these Certificates have been paid off in the last six months, and their amount is now but 20 millions. It is believed that the aggregate of these 3 per cents. could be increased, in case of need, to 100 millions or more, without their being available for bank reserves. But the objection to them is that they are payable at short notice, and experience has abundantly proved that these and other forms of temporary loans are unmanageable and mischievous. Still they did good service during the turmoil of the civil war, and in the difficult transition of our finances from the war period of short credits and financial makeshifts to the sounder basis of long bonds, and a consolidated debt. By the law of June, 1870, the death-blow was given to the Certificates, and Mr. Boutwell is slowly but surely executing the mandate of extinction on this class of securities, which have outlived their usefulness.

though they formerly did good service. In proportion as the new national bank currency is issued in accordance with that law these three per cents are to be withdrawn, and although they may be reissued, it is not very probable the necessity will arise.

Another apparent violation of these principles illustrated in the debt statement is the decrease of the currency balance to \$12,840,271, against \$15,861,493 at the close of December. But the reasons for this are well known, and we have recently urged the movement as conservative and needful. We suppose the average has ranged even lower during the last fortnight, and to this judicious letting-out of currency is due in part the relaxation of the monetary stringency which had been so injurious to some of our industrious commercial interests, and by consequence to the public revenue, while conferring benefit on nobody except a few speculators. In common with other discriminating friends of Mr. Boutwell we have expressed our regret that he did not make this diminution of the Treasury currency balance in December, instead of hoarding greenbacks during the busy season, when the money market and its mechanism were strained to their utmost tension. The swift recovery of the money market under the influence of what he has done justifies all that was said in recommendation of this policy. It is hoped that for the next few weeks at least, the Treasury will keep its currency balance down to 8 or 10 millions, and it would be a service to the whole community if Mr. Boutwell would cause the exact fluctuations in this balance to be regularly published so that the facts may be made generally known for the impartial benefit of the whole people instead of being without his knowledge accessible as secret information to a few privileged frequenters of the Treasury building at Washington and their enterprising, speculative associates.

A few scattered rays of doubtful light are thrown from the document before us on the much abused Syndicate operations. New fives appear to have been averted and passed during the month of January to the extent of twenty-eight millions. We were curious to know how many have passed since August, when the bargain was made with Jay Cooke & Co., and we find on comparing the various debt schedules that new bonds have been issued altogether, to nearly one-half of the amount passed to the credit of the Syndicate months ago, on which they have ever since been receiving interest. An inquiry into this discrepancy has elicited the lucid and conclusive information that the remainder of the Syndicate bonds over and above what appear in the debt schedule have not been "put through" the Department, which can only manage the business at the rate of two millions a day. Meanwhile it appears that while the fives of all descriptions, amount now according to the Treasury statement before us to \$339,441,650, the aggregate was \$275,307,300, when the Syndicate agreed to take their 130 millions in August. It is interesting to know that the actual amount of the new fives recorded in the books of the Department as having been issued up to the 31st January, was precisely \$124,874,350. Hence it is evident that there are remaining 75 millions taken by the Syndicate which have still to be accounted for before the whole of the 200 million loan can be closed up.

REFORM IN THE SAVINGS BANKS.

From the frequent communications recently sent to us from various quarters it would appear that the necessity of amending the laws controlling savings institutions and enlarging the guarantees for their safe and efficient management is commanding more attention among all classes of the financial community and that the public anxiety will not be allayed without some comprehensive and adequate reforms,

Among the most practical and suggestive of our correspondents on this subject is the veteran financial reformer, Mr. Amasa Walker. His proposition is to improve the safeguards of the depositors in savings banks by stringent legislation comprising the following particulars:

1. That no loans be permitted to be made by these institutions on call or otherwise, upon personal securities.

2. That all competition between savings banks be prevented by forbidding them to pay over six per cent. dividends per annum until the restoration of specie payments. This will secure such a reserve as will give confidence to depositors in case of a general panic, and prevent a run, otherwise certain to be made.

3. That restrictions be laid upon the investment of funds in State and other stocks having a fluctuating and uncertain character, and the forced sale of which, in case of an emergency, must certainly be attended with heavy loss.

4. That the officers be made personally responsible for the proper management of the banks with which they are connected, and liable for any deficiencies or delinquencies arising from their own misconduct or negligence.

Lastly, that the banks be required to furnish quarterly returns of their condition, and be subjected to an annual inspection by competent persons employed by the government for that purpose.

These and several other reforms which have been proposed in our columns cannot be too often urged or too vigorously defended. It is to be hoped that in other States besides New York the agitation recently stirred up will not be abortive. At Albany a promising effort has been begun, and a bill has been introduced to enforce individual responsibility on the managers of savings banks, and otherwise to protect the depositors against loss from embezzlement, bad banking, and financial panics. This measure is good as far as it goes, but it is not sufficiently comprehensive. The savings bank system in this country has grown so rapidly, is managed by men of such various degrees of fitness, and includes so prodigious an aggregate of deposits, that it is capable of inducing a powerful and dangerous disturbance in the movements of the National banks, especially in time of revulsion or crisis. If the savings institutions should become insecure, their insecurity would, in a general panic, shake the foundations of the general banking system of the nation. For these institutions hold some 400 millions of deposits belonging to a class of persons whose want of knowledge and eagerness to hold fast the precious fruits of their labor and pinching frugality make them susceptible to the wildest excesses of irrational panic in the face of danger. They show less nerve, less self-control, less patience than any other class of depositors in financial institutions.

For this and other reasons a savings bank is governed by different conditions, must be managed according to different rules, and should control its investments under different laws from those which obtain in either a national bank or trust company, or any other corporation entrusted with deposits of money by the public. It is the duty of all these different classes of moneyed institutions to conserve and to mobilize all their funds, but the duty of swift mobilization in the case of a savings bank is subordinate to that of safe conservation.

The law has made the duty of safe keeping so prominent in the case of savings banks, trusted with the money of the poor, that these banks alone, of all our financial bodies, are shielded from the dangerous obligation of demand payment. If a run is started on a national bank every depositor must be paid on the instant. But in the case of a savings institution, the case is otherwise. Such a bank can fall back on the privilege to exact 30 or 60 days' notice. A

memorable instance in which this was done successfully and without injury to the credit of the bank occurred in the crisis of 1857, when the Bowery Savings Institution boldly closed its doors against the clamorous crowd besieging the bank, declaring that it would protect its depositors and would pay them in full in 30 days, but not before. From the old reputation of the bank, its excellent management, its known stability, and especially from the large surplus with which all possible claims on it were protected, the clamor on it soon subsided, and the course of the trustees was approved by public opinion, as it might not have been in the case of a bank of less established character. There is no doubt that in most cases it is imperative in a savings bank to have some speedy means of converting a proper proportion of its assets into cash, so that it shall be able to tide over the interval of a month or two, which is allowed in savings bank charters and forms the subject of a special contract with each depositor. Thus the Third Avenue Savings Bank, four or five weeks ago, when the run upon it was first started, judged it best to decline to claim its 60 days' grace, and evidently thought to quiet the public distrust by prompt payment during all the usual bank hours, both of the day and evening. In any future run on a sound savings institution, the same plan will doubtless be adopted, unless in exceptional cases, and this is just the reason why such disasters are so dangerous to the general banking interests of the public.

For to whom can a savings bank so assaulted apply in its distress? Idle cash it does not keep in its vaults, except just enough for ordinary purposes. Cash in vault earns no interest, and is regarded as a dead weight, a profitless burden, by the shrewd savings bank manager. He is driven, therefore, to resort, in his extremity, to some of the national banks for the means of meeting his engagements. But these institutions are just as averse to holding idle greenbacks. They keep no more than is required by their circulation and deposits, by the nature of their business, by the average demands of their dealers, and by the law regulating their reserves. For greenbacks suddenly demanded to this vast extent by a single dealer, no national bank is ordinarily prepared; and still the demand, in case of a savings bank in trouble, must be met, or the whole fabric of its credit would be demolished.

For such reasons it is that the accounts of certain savings banks are looked upon with more disfavor than formerly by our conservative National banks. We refer to such savings banks as aspire to do a general banking business, to have their checks pass through the Clearing House, to receive deposits from business men subject to check at sight. Such business is obviously foreign to the intention and duty of a savings bank, and deservedly impairs its standing in the best financial circles. And still this business is sought every day by some of our savings banks, especially those of recent origin and less-established position. Deposits are solicited by them, and in the eager competition promises are freely given of higher rates of interest on daily balances, subject to check at sight, than could be earned at certain periods of the year on any sound and unexceptionable loans. No wonder, then, that these savings institutions, thus perverted from their proper functions, and competing with the regular banks of deposit and discount, are becoming unpopular at the banks where they keep their accounts; for if a savings bank uses Clearing House facilities it should obviously be subject to Clearing House safeguards. It should be compelled to keep its own reserve, to prepare weekly statements, to render reciprocally to other banks the same benefits it receives, and to be subject to the same constant publicity or supervision in regard to its condition and solvency.

REVIEW OF THE MONTH.

The extreme scarcity of money which characterized the latter part of December continued to be felt for a number of days in the early part of January, and a fair abundance of loanable funds was not really experienced till near the fifteenth of the month. This tardy improvement, though generally foreseen by some of the older heads of the street, was a disappointment to many who were carrying stocks or bonds, and who had hoped that the money market would relax immediately after the first of the year. After the middle of the month there was a good supply of money at 6@7 per cent. on call, while some transactions were done at 5 per cent. The great stringency in the early part of the month, as above noticed, had the effect of checking business in commercial paper, and the best endorsed notes could not then be negotiated better than 9 to 12 per cent., but before the close there was a good demand for such paper at 7 per cent. The Treasury operations had no appreciable influence on the money market. Government bonds were pretty firm until the report was circulated that the Government was negotiating for the sale of \$600,000,000 of new 5 and 4½ per cent bonds in Europe, and then prices took a downward turn, which was, as the result proved, entirely unwarranted by the actual status of the negotiation. It has seldom occurred that the mere report of a possible future event has had so marked an effect upon prices. After the real facts concerning the proposal made to Mr. Boutwell became known, prices recovered materially and generally ruled pretty steady till the close. It was also supposed that parties who had knowledge of the transaction prior to its being made public helped prices down by large speculative sales.

PRICES OF GOVERNMENT SECURITIES IN JANUARY, 1872.

| 5s '81 | 6s '81 | 5-20s | 5-20s | 5-20s | 5-20s | 5-20s | 10-40s | 10-40s | 10-40s |
|---------|------------|-------|-------|-------|--------|-------|--------|--------|--------|
| fond. | reg. coup. | 1862. | 1864. | 1865. | 1865a. | 1867. | reg. | coup. | dis. |
| 1 | 110 | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 2 | 110 | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 3 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 4 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 5 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 6 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 7 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 8 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 9 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 10 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 11 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 12 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 13 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 14 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 15 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 16 | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 17 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 18 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 19 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 20 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 21 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 22 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 23 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 24 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 25 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 26 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 27 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 28 | 109½ | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 29 | 109½ | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 30 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| 31 | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| Open'g | 110 | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| Highest | 110½ | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| Lowest | 109½ | 114½ | 115 | 110½ | 110½ | 112½ | 111½ | 113 | 109 |
| Closing | 110 | 114½ | 115½ | 110½ | 110½ | 112½ | 111½ | 113 | 109 |

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

| Date. | Cons U. S. | 5-20 | 10-40 | Date. | Cons U. S. | 5-20 | 10-40 |
|----------------|------------|-------|-------|----------------|------------|-------|-------|
| | for mon. | 1862. | 1867. | | for mon. | 1862. | 1867. |
| Monday..... | 1 | 92½ | 94½ | Saturday..... | 20 | 92½ | 93½ |
| Tuesday..... | 2 | 92½ | 94½ | Monday..... | 22 | 92½ | 93½ |
| Wednesday..... | 3 | 92½ | 94½ | Tuesday..... | 23 | 92½ | 93½ |
| Thursday..... | 4 | 92½ | 94½ | Wednesday..... | 24 | 92½ | 93½ |
| Friday..... | 5 | 92½ | 94½ | Thursday..... | 25 | 92½ | 93½ |
| Saturday..... | 6 | 92½ | 94½ | Friday..... | 26 | 92½ | 93½ |
| Monday..... | 8 | 92½ | 94½ | Saturday..... | 28 | 92½ | 93½ |
| Tuesday..... | 9 | 92½ | 94½ | Monday..... | 29 | 92½ | 93½ |
| Wednesday..... | 10 | 92½ | 94½ | Tuesday..... | 30 | 92½ | 93½ |
| Thursday..... | 11 | 92½ | 94½ | Wednesday..... | 31 | 92½ | 93½ |
| Friday..... | 12 | 92½ | 94½ | Opening..... | 92½ | 92½ | 94½ |
| Saturday..... | 13 | 92½ | 94½ | Highest..... | 93 | 92½ | 94½ |
| Monday..... | 15 | 92½ | 94½ | Lowest..... | 92½ | 91½ | 93½ |
| Tuesday..... | 16 | 92½ | 94½ | Closing..... | 92½ | 92½ | 93½ |
| Wednesday..... | 17 | 92½ | 94½ | Since | 92½ | 91½ | 93½ |
| Thursday..... | 18 | 92½ | 94½ | High't | 93 | 92½ | 94½ |
| Friday..... | 19 | 92½ | 94½ | Jan. 1. | 93 | 92½ | 94½ |

Stocks maintained their position with remarkable firmness, notwithstanding the severe money pressure above referred to. There has not often been a time when prices have kept up so strongly under a very tight money market as they did for nearly a month during the latter part of December and first half of January.

The following table will show the opening, highest, lowest and closing prices of railway and miscellaneous stocks during the months of December, 1871, and January, 1872:

| Railroad Stocks— | December | | | | January | | | |
|-------------------------|----------|-------|------|-------|---------|-------|------|-------|
| | Open. | High. | Low. | Clos. | Open. | High. | Low. | Clos. |
| Alt. & Terre Haute..... | 18 | 18 | 13 | 18 | 22 | 25 | 22 | 25 |
| do do pref. .... | .... | .... | .... | .... | 55 | 57 | 55 | 57 |
| Albany & Susquehanna. | 93 | 93½ | 91 | 91 | 92 | 93 | 92 | 92 |
| Boston, Hartford & Erie | 2½ | 3 | 2½ | 2½ | 3½ | 4 | 3½ | 3½ |
| Chicago & Alton..... | 117 | 118 | 116 | 118 | 118 | 123 | 118 | 120½ |
| do do pref..... | 120 | 120½ | 120½ | 120½ | 123 | 122 | 122 | 122 |
| Chicago, Burl. & Quincy | 129½ | 129½ | 127½ | 128 | 128½ | 141½ | 128½ | 140 |
| do & Northwest'n | 60½ | 60½ | 60½ | 67 | 60 | 75 | 66½ | 73½ |
| do do pref..... | 89½ | 92½ | 86½ | 91½ | 92½ | 94 | 90½ | 91½ |
| do & Rock Island. | 108½ | 108½ | 107½ | 107½ | 112½ | 105½ | 110½ | 110½ |
| Colum., Chic. & Ind. C. | 18½ | 19 | 18½ | 19 | 20 | 23 | 19 | 23½ |

Table of stock prices for various locations including Cleve. & Pittsburg, do Col., Dubuque & Sioux City, etc., with columns for price and date.

railroad loans abroad and the re-investment here of a large proportion of the January interest paid on foreign account.

STERLING EXCHANGE FOR JANUARY, 1872. Table with columns for 60 days, 3 days, and 3 days, listing exchange rates for various dates.

The negotiation of railroad loans in the London and continental markets seems to be effected with greater facility than ever before, and shows a rapid increase in the confidence placed in American financial enterprises.

CURRENT TOPICS.

RAILROAD OFFICERS AS STOCKHOLDERS AND SPECULATORS.— A bill is now pending in the lower house of the State Legislature which provides, in effect, that no director, trustee, or officer of any corporation formed under the laws of the State of New York, or having an office in that State, shall purchase or obtain any interest in, either directly or through an agent, any stock in the corporation of which he is an officer, under penalty of fine and imprisonment; also forbidding any person to act as broker or agent of such officer to make such purchase, under the same penalties. It is understood that the object of this measure is to prevent the officers of railroad and other companies from speculating in the stocks of the companies with which they are connected. If the bill had proposed that the officers of corporations be prevented from selling, or otherwise disposing of, instead of from buying or otherwise obtaining stocks of the companies with which they are intrusted, it would have seemed less like a pleasantry. As it is we suspect the originator of the measure of an attempt to perpetrate a joke upon his fellow members. There is certainly a pretty general belief that the corporate officer most likely to discharge his duties faithfully and well, is not the one who has the least interest in the permanent prosperity of the enterprise of which he is a manager, but the one whose whole wealth is invested in it, or whose income is largely dependent upon it. At the same time there is an evil existing which this legislation is in appearance aimed at, although it clearly fails to meet it. Directors and officers of our large corporations have peculiar means for obtaining information with regard to the company with which they are connected. Many of them use this information in a way to unduly depress or inflate the stock, and at the same time sell or buy greatly to the detriment of permanent investors. This speculation upon information which all the stockholders are equally entitled to is a very great evil. But there is a perfect remedy if our Legislature wishes to apply it. Let our zealous friend who has introduced the bill in question introduce another requiring all railroad corporations to make and publish a monthly report of their earnings and expenses under oath, and to give the same public notice of every increase of stock or bonds, and of every lease they propose to make;—in a word, requiring them to expose to the public view all the inside machinery which is now kept concealed simply for the benefit of the knowing few;—let him do this and then press the measure to a vote, and we shall soon learn what disposition there is to reform this great and growing evil.

From the following interesting statement, showing the days of the month upon which the highest and lowest prices of each stock were made, it will be seen that the highest prices were reached on most of the leading stocks from the 15th to the 20th of the month.

The range in these stocks during January was as follows: Table with columns for stock names, lowest price, highest price, and date.

Several prominent stocks were subject to clique manipulation, as noticed from time to time in our weekly review of the market. Gold was exceedingly quiet during most of January, and the market was unusually free from important speculative operations. The heavy disbursements by the Treasury for January interest and on account of the redemption of five-twenties furnished a large supply of cash gold and made it heavy for carrying. Towards the close of the month there was more firmness, and evidences that some prominent operators were looking for an advance.

COURSE OF GOLD IN JANUARY, 1872.

Table showing the course of gold in January 1872, with columns for Date, Opening, Lowest, Highest, Closing, and Date.

KITE FLYING IN THE SUGAR BUSINESS.—The Diario de la Marina, the leading commercial newspaper of Havana publishes in full our article of the 23d December, which was headed as above, and accompanies the same with the following remarks;

"It will be easily seen that this article which we have reproduced from the COMMERCIAL CHRONICLE of New York, is the inspiration or work of one of the old New York houses formerly clearing handsome commissions on consignments received from this island. The sugar business between Cuba and the United States has during the past few years considerably increased; it has also undergone changes, and to a great extent been transferred to other hands. Should we be sorry for this, if from the change benefit has been derived by our planters and our trade, which is all we care for?"

"Nevertheless, we concede that a forced sale, as a rule, depresses prices to the injury both of the producer and consignee. It is our duty, therefore, to investigate the matter and see whether remedies can not be found to protect the bona fide dealers, affording them all reasonable and prudent facilities for preventing the New York sugar market from being subjected, as it of late has been, to influences entirely foreign to the staple, or fluctuations ruinous to its value, which not unfrequently are

Foreign exchange was dull during January, in consequence of the amount of exchange made by the negotiation of

wholly due to the pressing necessity for realizing in which position desperate holders of sugar find themselves placed. This necessity, arises in most cases, from the pressure of engagements which brook no delay, and are the more urgent in times when funds cannot be raised in the ordinary commercial ways applicable to a normal condition of the money market; in a word, when the obtaining of cash entails such sacrifices as to absorb amounts largely in excess of the probable profits of the business.

"The question here involved is of such interest that we deem it worthy of special attention and of profound study, and in order that we may fulfill our duty in the matter, we intend publishing one or more articles on this subject which is of so great practical importance."

It will be seen that the *Diario* in its first paragraph of the above extract, which we have translated, ventures upon a sort of apology in favor of the change which we complained of in our article, and says that this change is the legitimate result of a natural increase of the business. Subsequently, however, we think it fully concedes the correctness of our position and statements, and proposes hereafter to throw more light upon the subject, so that some practical remedy may be applied to cure the evils of the present system. In pointing out the evil, we think we named the remedy, but we shall be glad to have the *Diario's* opinion upon the same point.

Since our article of December 23 was written, the sugar season has opened in the same unfortunate manner as during previous seasons; great activity is displayed at Havana with rising prices, notwithstanding a slowly receding London market and a stagnation here, which holds out little prospect for an advance, such as is predicted here before the West India sugars begin to arrive in force at the end of the month. Unless something not now anticipated occurs to altogether change the aspect, we see no reason for the buoyancy and excitement at present observable at Cuba. Certainly the probabilities are that somebody will again lose money, for values must be regulated by those current at the two leading distributive centres, London and New York. But how can these high rates at Cuba be prevented, as long as certain parties are known to be under the necessity of buying sugars at any price there so that they may have them to be slaughtered on our docks for purposes foreign to the sugar business.

THE DARIEN SHIP CANAL.—The House Committee on Foreign Affairs have decided to report adversely upon the resolution introduced by Mr. Lynch a few days ago, requesting the President to ascertain the views of European governments in regard to international co-operation for the construction of an isthmian ship canal between the Atlantic and Pacific Oceans. The Committee are of the opinion that such an enterprise should be in the hands of American citizens only, to the end that when opened, the proposed canal may be exclusively under American control. It is probable that the decision of the Committee was influenced by a letter from Mr. Secretary Fish to General Banks, to the effect that "it has not been the policy of this Government to complicate the question of the construction of such a canal by encouraging discussion or negotiations with European governments upon the subject, but rather to foster the development of the enterprise, when the most practical and economical route shall have been determined upon, as an undertaking which it is peculiarly the duty of the American nation to carry forward to a successful completion." This does not mean as some seem to think that it is the policy of the government to make the construction of the proposed canal, if it should ever be undertaken, a public work to be constructed at the expense of the national treasury. When such a canal shall have become a commercial necessity, there will, we think, be enough private enterprise and capital in this country and Europe to undertake its construction without any considerable pecuniary aid from the United States Government.

THE GINSENG EXPORT TO CHINA.—It is a curious fact that the root of the American ginseng should be so much esteemed by the Chinese for certain supposed beneficial effects upon the nerves, and for other presumed virtues. It is really held in such estimation by them that they sometimes wear the roots as charms and amulets, and large queer shaped specimens are particularly sought after, as they carve them into unsightly household gods and dragons like little monsters. But notwithstanding the Chinese thus find in this root so many hidden merits, none of our own or European physicians have discovered any proofs of its efficacy or medicinal power. The plant is found in this country, particularly in Virginia, Louisiana, and Pennsylvania. Its root is about three or four inches in length, and one inch in thickness; it resembles a small carrot, but not so taper at the end, sometimes being single, but often divided into two branches. The stem of

the plant, which is renewed every year, leaves, as it falls off, an impression upon the neck of the root, so that the number of these rings or marks indicates the age of the plant, and the value of the root increases accordingly. The Chinese governments were formerly in the habit of sending out annually 30,000 Tartar soldiers to search for the plant, and each was obliged to bring home two ounces of root gratis, and for all above that quantity he was paid its weight in silver. The following is a statement of the export of ginseng from the United States for the years named:

Table with 5 columns: Year (1791, 1837, 1841, 1870, 1871), Pounds (29,208, 212,899, 637,885, 474,310, 114,221)

In consequence of the eager pursuit of this plant of late years its growth has been checked, and the exceptionally large specimens of roots have become quite scarce. As China, however, must have the article at any price for the higher classes, a short crop will command a correspondingly high price in the Chinese ports till the supply becomes ample again. The average American crop is valued at 400,000 pounds; last year not more than half that amount, it is estimated, was gathered. It has been a source of great profit to a few houses. As far as we have been able to ascertain, there are but three firms in this city who deal in it to any considerable extent.

THE DEBT STATEMENT FOR FEBRUARY, 1872.

The following is the official statement of the public debt, as appears from the books and Treasurer's returns at the close of business on the last day of January, 1872:

Table titled 'Debt bearing interest in coin.' with columns for Character of Issue, Authoriz., When Issued, Registered, and Interest Accru'd.

Aggregate of debt bearing inter't in coin. 769,179,430 1082,970,750 10,713,534 19,652,260

Table titled 'Debt Bearing Interest in Lawful Money.' with columns for Description, Principal, and Interest.

Aggregate of debt bearing interest in lawful money..... \$34,978,000 \$174,975

Debt on Which Interest Has Ceased Since Maturity.

Table with columns for Description, Principal, and Interest.

Agg. of debt on which int. has ceased since mat'y..... \$1,700,897 \$233,751

Debt Bearing no Interest.

Table with columns for Authorizing acts, Character of Issue, and Amt. outstanding.

Aggregate of debt bearing no interest..... \$134,719,193

Recapitulation.

Summary table with columns for Description, Amount Outstanding, and Interest.

Debt, less amount in the Treasury, Feb. 1, 1872 2,233,201,949
 Debt, less amount in the Treasury, Jan. 1, 1872 2,213,833,411

Decrease of debt during the past month..... \$5,628,441
 Decrease of debt since March 1, 1871..... \$2,508,897
 Decrease of debt since March 1, 1869, to March 1, 1871..... \$301,751,415

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

| Character of Issue. | Amount outstanding. | Interest accrued and not yet paid. | Interest paid by United States of mints, &c. | Interest repaid by transposition by United States. | Balance of int. paid by United States. |
|--------------------------|---------------------|------------------------------------|--|--|--|
| Central Pacific..... | \$25,811,000 | \$139,493 | \$3,591,657 | \$73,814 | \$5,152,212 |
| Kan. Pac., late U.P.E.D. | 8,308,000 | 71,515 | 1,780,268 | 937,325 | 842,967 |
| Union Pacific Co..... | 27,291,512 | 186,132 | 6,161,457 | 2,077,953 | 4,136,701 |
| Gen. Br'n Un. Pacific.. | 1,600,000 | 8,000 | 415,808 | 9,276 | 436,531 |
| Western Pacific..... | 1,970,000 | 9,850 | 308,497 | 9,350 | 299,147 |
| Siox City and Pacific.. | 1,635,320 | 5,111 | 840,756 | 401 | 240,264 |
| Total Issued..... | \$61,613,832 | \$323,094 | \$14,631,010 | \$3,440,125 | \$11,100,915 |

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1863; they are registered bonds, in denominations of \$1,000, \$5,000 & \$10,000; bear six per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS

The following are the changes in the Redeeming Agents of National Banks since the 25th of January, 1872. These weekly changes are furnished by, and published in accordance with, an arrangement made with the Comptroller of the Currency:

| LOCATION. | NAME OF BANK. | REDEEMING AGENT. |
|-----------------------------------|------------------------------------|--|
| Massachusetts— Fall River..... | The Second National Bank..... | The Importers' and Traders' National Bank of New York, approved in place of the Central National Bank of New York. |
| Illinois— Mason City.... | The First National Bank..... | The Valley National Bank of St. Louis, approved as an additional redemption agent. |
| Kentucky— Stanford..... | The Farmers' National Bank..... | The Louisville City National Bank, approved as an additional redemption agent. |
| Pennsylvania— Columbia..... | The Columbia National Bank..... | The Farmers' and Mechanics' National Bank of Philadelphia, approved in place of the Bank of North America, Philadelphia. |
| Ohio— Toledo..... | The Merchants' National Bank..... | The Metropolitan National Bank of New York, approved in place of the Central National Bank of New York. |
| Massachusetts— Worcester..... | The Citizens' National Bank..... | The National Revere Bank of Boston, approved in place of the Suffolk National Bank of Boston. |
| Minnesota— Owatonna..... | The First National Bank..... | The Ninth National Bank of New York, the Cook County National Bank of Chicago, and the First National Bank of Milwaukee, approved. |
| Michigan— Flint..... | The First National Bank..... | The First National Bank of Detroit, approved as an additional redemption agent. |
| Pennsylvania— Williamsport.. | The Lumberman's National Bank..... | The Philadelphia National Bank, approved in place of the Fourth National Bank of Philadelphia. |
| Illinois— Rochelle..... | The First National Bank..... | The First National Bank of Chicago, approved. |

New National Banks.

The following is the only National Bank organized since the 25th instant, viz.:

Official No. 1,930—The First National Bank of Minerva, Ohio. Authorized capital, \$50,000; paid in capital, \$25,000. E. R. Eckley, President; George P. Davis, Cashier. Authorized to commence business January 26, 1872.

Latest Monetary and Commercial English News

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

| EXCHANGE AT LONDON— JANUARY 19. | | | EXCHANGE ON LONDON. | | |
|------------------------------------|-----------|-----------------|---------------------|----------|-----------------|
| ON— | TIME. | RATE. | LATEST DATE. | TIME. | RATE. |
| Amsterdam... | short. | 11.17½ @ 11.18 | Jan. 19. | short. | 11.85 |
| Antwerp..... | 3 months. | 25.55 @ 25.60 | " | " | 25.40 |
| Hamburg..... | " | 13.94 @ 13.94 | " | 3 mos. | 13.64 |
| Paris..... | " | 21.90 @ 26 | " | short. | 25.60 |
| Vienna..... | short. | 25.50 @ 25.55 | " | " | " |
| Berlin..... | 3 months. | 11.77½ @ 11.78½ | Jan. 19. | short. | 114.50 |
| Frankfort..... | " | 6.24 @ 6.24½ | " | " | 6.20½ |
| St. Petersburg | " | 118½ @ 118½ | " | " | 117½ |
| Cadiz..... | " | 32½ @ 32½ | " | 3 mos. | 33 |
| Lisbon..... | " | 48½ @ 48½ | " | " | " |
| Milan..... | 90 days. | 52½ @ 52½ | " | " | " |
| Genoa..... | 3 months. | 27.70 @ 27.80 | " | " | " |
| Naples..... | " | " | " | " | " |
| New York..... | " | " | Jan. 19. | 60 days. | 109½ |
| Jamaica..... | " | " | " | " | " |
| Havana..... | " | " | Jan. 15. | 90 days | 23 |
| Rio de Janeiro | " | " | Dec. 16. | " | 24½ |
| Bahia..... | " | " | Dec. 20. | " | 25 |
| Valparaiso..... | " | " | " | " | " |
| Paranambuco... | " | " | Dec. 13. | 90 days. | 24½ @ 25 |
| Singapore..... | 60 days. | 4s. 5d. | " | " | " |
| Hong Kong..... | " | 4s. 5d. | Dec. 23. | 6 mos. | 4s. 5d. |
| Ceylon..... | " | 1s. 11½ d. | Jan. 5. | 6 mos. | 1s. 11 15-16 d. |
| Bombay..... | " | " | Jan. 12. | " | " |
| Madras..... | " | " | " | " | " |
| Calcutta..... | " | " | " | " | " |
| Sydney..... | 80 days. | ½ per cent dis. | " | " | " |

[From our own correspondent.]

LONDON, Saturday, Jan. 20.

There are already indications of a reviving demand for gold for export in connection with the French Indemnity. You are, of course, aware that the payments were recommended on Monday last, and it appears that a large number of bills on London have been handed over to the Imperial Chancellor. Some anxiety exists with regard to the effect of the maturity of these bills on

us, and the withdrawals from the bank this week, which on Continental account, have amounted to £250,000, have induced many to believe that in the course of the Indemnity payments this year our money market will be frequently disturbed. So long as there is a hope that the French will reinstate themselves politically and financially, the position of France cannot be looked upon as so desperate that her government will be unable to borrow. Lending is an important and lucrative portion of our foreign business, and thus it may be presumed that there will be many English capitalists willing to extend aid to France.

A telegram has been received from Paris this week mentioning that negotiations are in progress, and nearly completed, for the introduction of a loan of £120,000,000 sterling, in a five per cent stock, at 87½. It is stated in the same telegram that the operation will be delayed until May 1, 1873. It will be observed, therefore, that, according to the telegram in question, both borrower and lender are looking so far ahead as sixteen months. The present price of French five per cent. stock is rather more than 87½, and my opinion for saying that the above statement is premature, is derived partly from the fact that the French government may expect to borrow on easier terms sixteen months hence, while, on the other hand, English capitalists may assert that the financial difficulties of France are of too grave a character to admit of a recovery in the value of their stocks.

M. Thiers' protectionist views are meeting with considerable opposition in the manufacturing districts of France, and demonstrations in favor of free trade have been made. At Marseilles, there has been considerable agitation in consequence of the proposal of the Government to tax the raw material. The manufacturers of Lyons plainly see that much of their trade will be lost, if they are compelled to work with materials on which a tax has been levied, and which will in consequence be dearer to buy them in other manufacturing countries. M. Thiers seems to be working against the commercial interest of his country by driving their trade into foreign hands, for it is not likely that the foreign buyer will effect his purchases in France when he can make them at Manchester or Leeds at a much cheaper rate. Delegates, it appears, have arrived at Versailles from the commercial towns of France, and have decided to induce some deputies to bring forward an order of the day rejecting the tax on the raw material, and appointing a special committee instructed to seek a means of raising 250,000,000 francs, without damaging the interests of commerce and agriculture. An important debate on this question is likely, therefore, to take place, and it is to be hoped that there will be a full and free discussion upon it, as a false conclusion would be very injurious to French prosperity. The last telegram to hand on the question is that M. Thiers has been defeated.

When it is asserted that our trade during the last twelve months has been very active, and very remunerative, no one can feel surprised at the large number of applications which are made in the provinces for most of the new loans which are introduced. The manufacturing and agricultural interests are in so prosperous a state that large sums of money are forwarded to London for investment week by week, and it is often in consequence of these applications that new loans are successfully floated.

There has been a better demand for money this week, and prices are firmer. The inquiry increased as the close of the week approached, and the probability exists of a steady improvement. The quotations are as follows:

| Bank rate..... | Per cent. | 4 months' bank bills..... | Per cent. |
|----------------------------|-----------|--------------------------------|-----------|
| Open-market rates: | 3 | 6 months' bank bills..... | 2½ @ 2½ |
| 30 and 60 days' bills..... | 2½ @ 2½ | 4 and 6 months' trade bills. 3 | @ 3½ |
| 3 months' bills..... | 2½ @ 2½ | | |

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

| Joint stock banks..... | Per cent. |
|---|-----------|
| Discount houses at call..... | 2 |
| Discount houses with 7 days' notice..... | 2½ |
| Discount houses with 14 days' notice..... | 2½ |

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

| Bank rate..... | Open rate..... | Bank rate..... | Open rate..... |
|------------------------|----------------|----------------------------------|----------------|
| per cent. | per cent. | per cent. | per cent. |
| Paris..... | 6 | Madrid, Cadiz and Barcelona..... | 6 |
| Amsterdam..... | 3 | Lisbon and Oporto.... | 7 |
| Hamburg..... | 2½ | St. Petersburg..... | 7 |
| Berlin..... | 4½ | Brussels..... | 2½ |
| Frankfort..... | 4 | Turin, Florence and Rome..... | 5 |
| Vienna and Trieste.... | 6 | | |

According to the Gazette return, the imports and exports of bullion into and from the United Kingdom last week were as follows:

| | | |
|-------------|----------|----------|
| | Imports. | Exports. |
| Gold..... | £154,205 | £148,270 |
| Silver..... | 286,054 | 681,787 |

There has been a good demand for foreign bills of exchange, and the rates are lower. Gold is in better demand for export, and the silver market is very firm. The following prices of bullion are from the circular of Messrs. Pixley, Abell, Langley & Blake:

| | | |
|---|-------------------------------|-------------------|
| GOLD. | | |
| Bar Gold..... | per oz. standard. | 77 9 @..... |
| Bar Gold, Refinable..... | per oz. standard, last price. | 77 11 @..... |
| South American Doubloons..... | per oz. | 74 0 @..... |
| United States Gold Coin..... | per oz. none here | @..... |
| SILVER. | | |
| Bar Silver, Fine..... | per oz. standard, nominal. | 5 1 1/2 @..... |
| Bar Silver, containing 5 grains Gold..... | per oz. standard. | 5 1 1/2 @ 5 1 1/2 |
| Fine Cake Silver..... | per oz. | no price. |
| Mexican Dollars..... | per oz.—last price. | 4 11 1/2 @ 5 0 |
| Five Franc Pieces..... | per oz. | 4 11 1/2 @ 5 0 |

In the Stock Exchange prices are less firm. Numerous realizations have taken place, and speculative holders of British railway shares have realized, as it is expected that prices have now reached their highest point. The demand for United States Government securities has been good, and prices are firmer.

Numerous new companies have been introduced this week. There is a loan for the Republic of Bolivia for £1,700,000, the price of issue being 63, and the rate of interest six per cent. per annum. The principal object of the loan is to subsidise the National Bolivian Navigation Company, formed under concession from Bolivia for the purpose of opening communication between the Republic and the Atlantic Ocean. Its natural outlet via the River Amazon will thereby be secured to Bolivia, a country containing upwards of 2,500,000 inhabitants, of great fertility and vast mineral wealth, but hitherto, by its geographical position, practically shut out from the world's commerce. In view of the international importance of the operations of that company, the Congress of the United States of America has granted to it a charter, and its board is composed of gentlemen of the highest standing in the United States.

It is rumored that a loan of considerable amount will be introduced for the City of New York at an early date. The quality of wheat sent to market this week has been very inferior, owing to the continued damp weather. All dry parcels have sold readily at fully late rates.

The trade of the country continues good, and no diminution in the extent of our commercial operators is apparent. The following relates to the trade of Manchester:

A firm feeling has prevailed in this market to-day, and producers have been rather less easy to deal with than they were two days since. Last week, owing to the excitement in the cotton market, spinners raised their quotations: and on Saturday and Monday last business was almost brought to a standstill in consequence of the high prices which were asked. This market was stimulated by the very large business going on in Liverpool seven days since, but the increase of receipts at the cotton ports in the early part of this week rather staggered holders of cotton, and until the receipts fell off again yesterday prices were decidedly weaker. The smaller receipts which have been reported on Wednesday and yesterday have rather strengthened prices, and the full quotations which were current a week since have been resumed.

The sales of cotton this week have again been large, and spinners have bought in excess of their consumption. The imports into Liverpool, however, keep up very well, and the stock of cotton is not sensibly diminished. The quantity of the raw material in spinners' hands is unprecedentedly large according to the most reliable authorities, and there is no question that they could starve the Liverpool market if there were symptoms that the American crop was likely to be larger than has been hitherto anticipated.

The demand for export yarns has been moderate since Tuesday, still quotations are well sustained, and the full prices of last Friday are obtainable. In the beginning of the week spinners almost retired from the market, and advanced their processes much that business was nearly put a stop to. Low numbers of yarns remain very firm in value. Last week considerable sales of water twist took place, and 16's to 34's are very well engaged. Some spinners are contracted for, for from five and six weeks in advance. All the finer counts of yarns both single and twofold are sold two or three months forward, but the strong demand which has prevailed for France for the last six months is scarcely expected to continue much longer.

English Market Reports—Per Cable.

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

London Money and Stock Market.—American securities close quiet and steady at lower prices than last Friday.

| | | | | | | |
|-----------------------------|--------|--------|--------|--------|--------|--------|
| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
| Consols for money..... | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 |
| " account..... | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 |
| U. S. 6s (5-20s), 1862..... | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 |
| " old, 1865..... | 93 1/2 | 93 | 93 | 92 1/2 | 92 1/2 | 92 1/2 |
| " 1867..... | 93 1/2 | 93 | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 |
| U. S. 10-40s..... | 92 | 91 1/2 | 91 1/2 | 91 | 91 1/2 | 91 1/2 |
| New loan, 6s..... | 90 | 89 1/2 | 89 1/2 | 89 1/2 | 89 1/2 | 89 1/2 |

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

| | |
|----------------|--------|
| Frankfort..... | 96 1/2 |
|----------------|--------|

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—This market closes quiet at the prices of a week ago.

| | | | | | | |
|--------------------------------------|------|------|-------|------|-------|------|
| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
| Flour (Western)..... | 26 0 | 26 0 | 26 0 | 26 0 | 26 0 | 26 0 |
| Wheat (No. 2 R' d W's. sp) cwt..... | 11 0 | 11 0 | 11 0 | 11 0 | 11 0 | 11 0 |
| " (Red Winter)..... | 11 8 | 11 8 | 11 8 | 11 8 | 11 8 | 11 8 |
| " (California White)..... | 12 4 | 12 4 | 12 4 | 12 4 | 12 4 | 12 4 |
| Corn (W. m' d) new, 3/4 quarter..... | 30 0 | 30 3 | 30 3 | 30 3 | 30 0 | 30 0 |
| Barley (Canadian)..... | 3 8 | 3 8 | 3 8 | 3 8 | 3 8 | 3 8 |
| Oats (Am. & Can.)..... | 2 10 | 2 10 | 2 10 | 2 10 | 2 10 | 2 10 |
| Peas (Canadian)..... | 41 0 | 41 0 | 41 0 | 41 0 | 41 0 | 41 0 |

Liverpool Provisions Market.—Pork has declined 6d; lard has advanced 3d, and cheese has advanced 4s. since last Friday.

| | | | | | | |
|-------------------------------------|------|------|-------|------|-------|------|
| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
| Beef (extra pr. mess)..... | 72 6 | 72 6 | 72 6 | 72 6 | 72 6 | 72 6 |
| Pork (Wm. pr. mess) n. 3/4 bbl..... | 59 0 | 59 0 | 59 0 | 59 0 | 58 6 | 58 6 |
| Bacon (Cum. cut)..... | 32 0 | 32 0 | 32 0 | 32 6 | 32 6 | 32 6 |
| Lard (American)..... | 44 6 | 44 9 | 44 9 | 44 9 | 44 9 | 44 9 |
| Cheese (Amer'n fn)..... | 65 0 | 65 0 | 65 0 | 67 0 | 67 0 | 67 0 |

Liverpool Produce Market.—Common rosin is 6d, and spirits petroleum 1d. lower than last Friday.

| | | | | | | |
|--------------------------|------|------|-------|------|-------|------|
| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
| Rosin (com. Wilm.)..... | 26 0 | 26 0 | 26 0 | 26 0 | 26 0 | 26 0 |
| " (fine pale)..... | 26 0 | 26 0 | 26 0 | 26 0 | 26 0 | 26 0 |
| Petroleum (refined)..... | 1 5 | 1 5 | 1 5 | 1 5 | 1 5 | 1 5 |
| " (spirits)..... | 11 | 11 | 10 | 10 | 10 | 10 |
| Tallow (American)..... | 45 0 | 45 0 | 45 0 | 45 0 | 45 0 | 45 0 |

London Produce and Oil Markets.—The only change in prices from last week is a decline of 5s. in linseed oil.

| | | | | | | |
|--------------------------------------|---------|---------|---------|---------|---------|---------|
| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
| Linseed oil..... | 10 8 0 | 10 8 0 | 10 8 0 | 10 8 0 | 10 8 0 | 10 8 0 |
| Sugar (No. 12 D'ch std) on spot..... | 35 6 | 35 6 | 35 6 | 35 6 | 35 6 | 35 6 |
| Sperm oil..... | 97 0 | 97 0 | 97 0 | 97 0 | 97 0 | 97 0 |
| Whale oil..... | 37 0 | 37 0 | 37 0 | 37 0 | 37 0 | 37 0 |
| Linseed oil..... | 32 15 0 | 32 16 0 | 32 10 0 | 32 10 0 | 32 10 0 | 32 10 0 |

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$9,954,455 this week, against \$6,134,738 last week, and \$6,249,201 the previous week. The exports are \$4,499,122 this week, against \$5,160,172 last week, and \$4,006,015 the previous week. The exports of cotton the past week were 10,676 bales, against 5,900 bales last week. The following are the imports at New York for week ending (for dry goods) Jan. 26, and for the week ending (for general merchandise) Jan. 30.

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

| | | | | |
|--------------------------|--------------|--------------|--------------|--------------|
| | 1869. | 1870. | 1871. | 1872.— |
| Dry goods..... | \$2,520,259 | \$1,917,159 | \$3,109,101 | \$5,735,456 |
| General merchandise..... | 3,550,077 | 3,129,215 | 6,506,603 | 4,218,999 |
| Total for the week.. | \$6,070,336 | \$5,046,404 | \$9,705,704 | \$9,954,455 |
| Previously reported..... | 9,285,851 | 8,910,413 | 11,231,328 | 19,879,546 |
| Since Jan. 1..... | \$15,956,187 | \$13,956,817 | \$20,937,030 | \$29,834,001 |

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending January 30:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | | | | |
|--------------------------|--------------|--------------|--------------|--------------|
| | 1869. | 1870. | 1871. | 1872.— |
| For the week..... | \$3,705,274 | \$3,822,470 | \$2,626,531 | \$4,499,122 |
| Previously reported..... | 11,071,919 | 10,852,856 | 18,704,182 | 14,575,349 |
| Since Jan. 1..... | \$14,777,193 | \$14,675,326 | \$21,340,763 | \$19,074,471 |

The following will show the exports of specie from the port of New York for the week ending January 27, 1872:

| | |
|---|----------|
| Jan. 23—Str. Merrimack, Rio de Janeiro..... | 11,850 |
| English sovereigns..... | \$23,040 |
| American gold..... | 2,253 |
| Jan. 24—Str. Java, Liverpool—Silver bars..... | 246,615 |
| Jan. 27—Str. Donan, Bremen—Foreign silver coin.. | 11,850 |
| For Southampton—Gold bars..... | 53,600 |
| Jan. 27—Str. City of Brooklyn, Liverpool—Silver bars..... | 185,710 |
| American gold..... | 27,000 |

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|-------------------------------|-------------|
| Total for the week..... | \$550,029 |
| Previously reported..... | 945,292 |
| Total since Jan. 1, 1872..... | \$1,495,321 |

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|------------------------|-------------|------------------------|-------------|
| Same time in 1871..... | \$1,981,822 | Same time in 1867..... | \$2,505,211 |
| 1870..... | 2,483,389 | 1866..... | 2,535,236 |
| 1869..... | 2,251,472 | 1865..... | 2,967,573 |
| 1868..... | 6,980,231 | | |

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

| | | | |
|--|----------|--|-------|
| Jan. 22—Str. Henry Channocy, Aspinwall—Silver..... | \$26,220 | Jan. 22—Brig Centaur, Savanilla—Gold..... | 1,103 |
| Jan. 23—Bark John Boulton, La Guayra—Gold..... | 50 | Jan. 23—Str. Erie, St. Thomas—Silver..... | 1,264 |
| Jan. 22—Schr. Omaha, Carthagena—Silver..... | 1,068 | Jan. 24—Schr. Potosi, Tampico—Silver..... | 1,000 |
| Gold dust..... | 300 | Gold..... | 1,357 |
| | | Jan. 24—Brig Renshaw, Santa Martha—Silver..... | 150 |

| | |
|----------------------------------|----------|
| Total for the week..... | \$32,512 |
| Previously reported..... | 61,540 |
| Total since January 1, 1872..... | \$94,052 |

| | | | |
|------------------------|-----------|------------------------|-----------|
| Same time in 1871..... | \$170,558 | Same time in 1868..... | \$277,783 |
| 1870..... | 1,521,206 | 1867..... | 142,339 |
| 1869..... | 141,738 | | |

Notice to Holders of South Carolina Bonds.—A number of holders of South Carolina (new) bonds have drawn up a petition to the Legislature of that State, asking them to authorize by law the funding and consolidation of the various bonds of that State into a registered stock not exceeding \$10,000,000 with interest payable quarterly at the rate of six per cent per annum. The petition sets forth that the present holders of the bonds are willing to exchange the bonds now held by them for the new registered stock asked for, provided that provision shall be made for a permanent tax sufficient to pay the interest thereon and create a sinking fund; and also provided that the debt of the State shall not be further increased except by a vote in favor thereof of a majority of the legal voters of the State. Signatures can be made to this petition at the office of Van Schaick & Co., No. 13 Broad street.

Detective Pinkerton's Last Case.—The well-known and vigilant moral guardian, Allan Pinkerton, spies out "cases" as quickly and as correctly as the sharpest of the lynx-eyed fraternity, of which he is the acknowledged head and king. He is as keen at detecting true merit as he is criminality, and he has now made a strong point, professionally, in the case of the **HERRING SAFE**. Six of Pinkerton's safes went into the fiery ordeal at Chicago, but only two came out, and these two were Herring's; the other four (not Herring's) were burned to ashes; therefore, Pinkerton may well say: "I shall in future use none but Herring's Safes."—*New York Daily Book.*

The Chicago Railway Review.—The *Chicago Railway Review* was compelled to move its publication office to St. Louis for some time after the great fire, but we are happy to notice that the paper is again published in Chicago, and that it comes out in an enlarged and very handsome eight page style. The *Review* has been conducted with energy and ability, and is a valuable journal in the railroad field. We wish its publishers much success.

Atlantic Mutual Insurance Company.—In our advertising columns will be found a detailed statement of this remarkable company for the year ending December 31, 1871. During that period the total premiums were \$7,446,452 69, of which amount \$5,375,793 24 was marked off as earned, \$2,735,980 63 was paid for losses, and \$973,211 84 for expenses and return premiums. The total assets of the company are \$14,608,812 37.

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

The outstanding certificates of the issue of 1868 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday the sixth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and cancelled. Upon certificates which were issued (in red scrip) for gold premiums, such payment of interest and redemption will be in gold.

A dividend of forty per cent is declared on the net earned premiums of the company for the year ending Dec. 31st, 1871, for which certificates will be issued on and after Tuesday, the second of April next.

The wonderful success of this company reflects great credit upon the gentlemen who have for so many years guided its fortunes, viz.: John Jones, Esq., President; Charles Dennis Esq., Vice-President; W. H. H. Moore, Esq., 2d Vice-President, and J. H. Chapman, Esq., Secretary.

—The Mercantile Mutual Insurance Company, which is one of the oldest and well-established companies in the city, has issued its annual statement, from which it would appear that it has done a prosperous business during the year. The total premiums of the company amounted to \$1,790,231.44. Premiums marked off as earned, \$1,533,742.46. Losses and expenses paid, \$1,200,568.05. By reference to the statement published in another column it will be seen that the assets of the company are mostly invested in United States, State and bank stock, and amount to \$1,635,749.67. The standing of this company has always been very high. Mr. Elwood Walter is the well-known President. Mr. Arch. G. Montgomery, Jr., Vice-President. Mr. Alanson W. Hegeman, Second Vice-President. C. J. Despard, Secretary.

—The Treasurer of the St. Joseph and Denver Company has advertised that the half-yearly interest on the 8 per cent. bonds of the company due February 15, will be paid at the office of the Farmers' Loan and Trust Company in this city. The following settles the question, raised by some of the daily papers, concerning the land grant of this company:

"On January 10 the Commissioner of the Land Office transmitted to Congress, through the Secretary of the Interior, a map and table showing the quantity of land certified to each of the railroad companies of the country which have received grants from Congress. In this table the land grant to the St. Joseph and Denver City Railroad Company is certified as amounting to one million seven hundred thousand acres."

—Shippers and others interested in marine insurance are invited to notice the statement of the Orient Mutual Insurance Company in this number of the **CHRONICLE**. The total receipts for premiums during the past year amounted to \$1,181,247 86, and the earned premiums were \$1,146,788 10. After paying \$612,846 38 for losses and expenses, the assets of the company foot up \$1,936,652 54.

Interest at 6 per cent on outstanding scrip, and 50 per cent of the scrip of 1859 will be paid in cash on the first of March. Scrip for ten per cent of net earned premiums of 1871 will be issued April 3. This exhibit reflects credit upon the officers—Mr. Eugene Dutilh, President; Mr. Alfred Ogden, Vice-President, and Mr. Charles Irving, Secretary.

—Messrs. Chase & Higginson, bankers, have, in consequence of the recent fire at No. 6 Broad street, removed their office to No. 48 Wall street, Bank of New York building.

—Messrs. Alvin Saunders (ex-Governor of Nebraska and President of the State Bank, Nebraska), John A. Hardenbergh and Richard W. King, the latter one of the most popular members of the New York Stock Exchange, have formed a partnership under the firm name of Saunders, Hardenbergh & King, with offices at 112 and 114 Broadway, for the transaction of a banking business. The firm has ample capital and every facility for the transaction of a general banking and stock brokerage business.

—Of the Sioux City and St. Paul railroad 8 per cent. first mortgage bonds offered by Messrs. Aug. J. Brown & Son, of 59 Liberty street, we learn that only a very small amount remains unsold. These bonds are issued at the rate of \$14,000 per mile of finished and equipped road, and are still offered at 95 and accrued interest.

—Only a few of the Grand Rapids and Indiana Railroad Company's first mortgage 7 per cent. gold bonds remain unsold. They are being offered for sale by Messrs. Winslow, Lanier & Co., at the advanced price of 96 and accrued interest.

—Messrs. Jones & Schuyler, bankers, No. 12 Pine street, who are offering the eight per cent. gold bonds of the Logansport, Crawfordsville, and Southwestern Railway of Indiana, have just advanced the price of these bonds from 92½ to 95, in consequence of the satisfactory demand which the bonds have met with.

—In our last issue we stated the length of the *Cincinnati and Muskingum Valley* Railroad as 136 miles. We are informed by Messrs. E. W. Clark & Co. that it is 148 miles, including a branch of 16 miles from Dresden and Zanesville, Ohio. The first mortgage bonds of this road now offered are at the rate of \$10,000 per mile.

—We would call special attention to the card (on the first page) of Messrs. Ross, Roberts & Co., who are agents for some of the largest bagging mills in the country, and are in position to serve the dealers in bagging at manufacturers prices.

BANKING AND FINANCIAL.

ST. JOSEPH AND DENVER CITY RAILROAD COMPANY'S FIRST MORTGAGE SINKING FUND LAND GRANT BONDS,

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 97½ and accrued interest in currency, from August 15, 1871. But they are receivable at par and accrued interest in payment 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 application.

Though acting as agents for the sale of this loan, our firm buy and sell in their regular business the bonds of the St. Joseph and Denver City Railroad Company, those of the Eastern Division eight per cent. (8s), recently placed by us at 97½, being now quoted at from 101½ to 102½ and accrued interest.

TANNER & CO.,

Bankers, No. 11 Wall street.

of any real cause to influence values. The report of the House Committee in Congress sustains Mr. Boutwell in his previous transactions with the Syndicate, but whether this is to be understood as endorsing the good intentions and personal integrity of Mr. Boutwell, which have hardly been impugned, or whether it is to be taken as a definite approval of the terms of the negotiation, and a consent to further transactions on the same terms this year, is not yet clearly known.

At the first purchase of bonds by the Assistant Treasurer on Thursday, 1st instant, the total offerings amounted to \$3,943,200, and \$1,000,000 were taken below par in gold.

Prices bid daily, and the range since January 1, have been :

Table with columns for Jan. 27, Jan. 30, Jan. 31, Feb. 1, Feb. 2, and 'Since January 1' (Lowest, Highest). Rows include 5s fund, 1881, 6s 1881, 5-20s 1862, etc.

Closing prices of securities in London have been as follows :

Table with columns for Jan. 19, Jan. 26, Feb. 2, and 'Since January 1' (Lowest, Highest). Rows include U.S. 6s, 5-20s, U.S. 5s, 10-10s.

State and Railroad Bonds.—State bonds have been rather firmer on Virginia consolidated bonds, and without very important fluctuations on most of the other Southern bonds. The joint committee of the Virginia Legislature have reported substantially in favor of reconvertng the entire debt of the State into a bond bearing 3 per cent. per annum interest for the first twelve years, 6 per cent. for the succeeding ten years, and 9 per cent. for the remaining ten years, and in like proportion for the 5 per cent. sterling debt.

Railroad bonds have been in good demand as usual, and the new loans are reported to be selling well.

Prices bid daily, and the range since January 1, have been :

Table with columns for Jan. 27, Jan. 30, Jan. 31, Feb. 1, Feb. 2, and 'Since January 1' (Lowest, Highest). Rows include 6s Tenn., 6s Tenn., new, 6s N. Car., etc.

Railroad and Miscellaneous Stocks.—Stocks, though irregular in tone, have not fluctuated greatly in prices, the strongest feeling of the week having been developed to-day, when prices closed on the general list at about the highest point of the week. There has been some evidence lately, that parties were buying, in preparation for an upward movement, and the strength shown to-day seems to be easily accounted for by the fact that there is this influence on the side of higher prices.

The Governing Committee of the Stock Exchange have ordered that no stock of the Hannibal and St. Joseph Road shall be a good delivery on contracts at the board, except on such certificates as have been already issued and countersigned at the office of Messrs. Duncan, Sherman & Co.

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

Table with columns for Saturday, Monday, Tuesday, Wednesday, Thursday, Friday. Rows include N.Y. Cen & H. I., Erie, Reading, Lake Shore, Wabash, Northwest, Rock Island, etc.

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

The range in these stocks since January 1 has been as follows

Table with columns for 'Since January 1' (Lowest, Highest) and 'Since January 1' (Lowest, Highest). Rows include N.Y. Cen & H.R., Erie, Reading, Lake Shore, etc.

The Gold Market.—In our last report we referred to the movement in gold, which was just then beginning to show itself, and can now confirm the statements then made of a decidedly firmer tone in the market. The price has ranged between 109 1/2 and 110 1/2, closing tolerably firm to-day at 109 1/2 @ 109 3/4.

The following table will show the course of the gold premium

Table with columns for Quotations (Open, Low, High, Close), Total Clearings, Gold, and Currency. Rows include Saturday, Monday, Tuesday, Thursday, Friday, Current week, etc.

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

Table with columns for American gold (old coinage), American silver (old coinage), and South American dollars. Rows include Sovereigns, Napoleons, German X thalers, etc.

Foreign Exchange.—The exchange market has been dull and fell off to 108 1/2 for prime 60 days' sterling, and 109 1/2 for short sight. The supply of exchange made by the negotiation of loans abroad, and by the very considerable purchases of railroad and government bonds in this market for foreign account, have had a perceptible influence on rates.

Table with columns for London prime bankers, Good bankers, Paris (bankers), Antwerp, etc. Rows include London prime bankers, Good bankers, Paris (bankers), etc.

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

Table with columns for Custom House Receipts, Sub-Treasury Receipts, and Payments. Rows include Saturday, Monday, Tuesday, Wednesday, Thursday, Friday, Total.

Balance, Jan. 26, \$67,469,196 53; Balance, Feb. 2, \$69,026,259 83

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 27, 1872 :

| BANKS. | AVERAGE AMOUNT OF | | | | |
|-------------------------|-------------------|---------------------|-------------|-------------|---------------|
| | Capital | Loans and Discounts | Specie. | Circulation | Net Deposits. |
| New York | \$3,000,000 | \$1,343,000 | \$2,805,300 | \$905,500 | \$9,753,000 |
| Manhattan Co. | 2,050,000 | 5,650,000 | 435,300 | 9,700 | 5,874,900 |
| Mechanics | 8,000,000 | 6,832,500 | 1,601,400 | 866,000 | 5,318,900 |
| Union | 2,000,000 | 5,887,700 | 493,500 | 25,500 | 4,375,100 |
| America | 8,000,000 | 4,887,500 | 419,200 | 484,300 | 2,320,000 |
| Phoenix | 1,800,000 | 4,225,800 | 718,000 | 502,500 | 3,018,400 |
| City | 1,000,000 | 6,023,500 | 688,900 | ..... | 4,658,100 |
| Traders | 1,900,000 | 3,084,100 | 43,500 | 751,400 | 1,785,500 |
| Fulton | 670,000 | 1,800,000 | 258,000 | ..... | 1,654,400 |
| Chemical | 330,000 | 4,670,500 | 443,700 | ..... | 561,900 |
| Gallatin, National | 1,500,000 | 3,108,000 | 183,500 | 448,000 | 2,508,000 |
| Butchers & Drivers | 800,000 | 2,320,000 | 56,600 | 257,500 | 1,719,700 |
| Mechanics and Traders | 600,000 | 1,924,800 | 69,400 | 195,700 | 1,845,500 |
| Greenwich | 200,000 | 927,700 | ..... | 2,900 | 1,030,000 |
| Leather Manuf. | 800,000 | 4,492,000 | 340,800 | 263,400 | 2,442,100 |
| Civilian Ward | 500,000 | 1,370,500 | 141,600 | 763,600 | 1,443,500 |
| State of New York | 2,000,000 | 2,957,400 | 460,500 | 567,700 | 1,829,200 |
| American Exchange | 6,000,000 | 2,957,400 | 460,500 | 567,700 | 1,829,200 |
| Commerce | 10,000,000 | 23,263,100 | 1,099,500 | 8,523,800 | 9,455,500 |
| Broadway | 1,000,000 | 5,917,700 | 172,000 | 895,500 | 9,267,500 |
| Mercantile | 1,000,000 | 3,871,600 | 163,400 | 479,600 | 5,393,600 |
| Pacific | 427,700 | 2,113,300 | 20,400 | 1,200 | 1,843,200 |
| Republic | 2,000,000 | 5,493,900 | 1,459,200 | 875,800 | 4,483,400 |
| Cartham | 450,000 | 2,267,800 | 219,200 | 128,400 | 1,837,400 |
| People's | 412,500 | 1,856,700 | 84,000 | 1,236,300 | 2,664,000 |
| North America | 1,000,000 | 3,458,600 | 132,500 | 8,900 | 2,956,500 |
| Hanover | 1,000,000 | 2,856,700 | 191,700 | 292,600 | 1,435,800 |
| Irving | 500,000 | 2,211,000 | 28,600 | 189,200 | 2,151,000 |
| Metropolitan | 4,000,000 | 11,838,900 | 1,724,700 | 1,217,600 | 6,225,300 |
| Procers | 300,000 | 1,359,500 | 85,300 | 18,750 | 1,229,800 |
| Nassau | 1,000,000 | 2,267,800 | 53,000 | 4,100 | 1,874,000 |
| Market | 1,000,000 | 2,960,300 | 192,900 | 490,400 | 2,003,000 |
| St. Nicholas | 1,000,000 | 3,627,600 | 71,700 | 729,800 | 1,249,200 |
| Shoe and Leather | 1,000,000 | 2,000,000 | 112,400 | 787,600 | 2,606,700 |
| Corn Exchange | 1,000,000 | 2,701,800 | 89,500 | 5,000 | 1,927,400 |
| Continental | 2,000,000 | 8,781,300 | 297,100 | 57,400 | 2,091,100 |
| Commonwealth | 300,000 | 1,460,600 | 96,300 | 289,900 | 1,486,000 |
| Oriental | 800,000 | 1,618,600 | 63,000 | 4,100 | 1,437,400 |
| Marine | 400,000 | 1,879,800 | 94,300 | 360,000 | 1,423,900 |
| Atlantic | 800,000 | 910,000 | 126,700 | 95,000 | 622,900 |
| Importers and Traders | 1,500,000 | 11,447,800 | 511,600 | 493,800 | 11,250,000 |
| Park | 2,000,000 | 17,535,100 | 1,018,900 | 992,000 | 20,979,700 |
| Mechanics' Banking Ass. | 500,000 | 1,280,700 | 84,200 | 301,700 | 1,058,200 |
| Procers | 300,000 | 1,460,600 | 10,300 | 1,900 | 519,300 |
| North River | 1,000,000 | 2,267,800 | 53,000 | 10,800 | 1,874,000 |
| East River | 850,000 | 1,937,600 | 30,000 | 300,000 | 729,600 |
| Manufacturers & Mer. | 500,000 | 1,191,200 | 28,600 | 700 | 1,076,000 |
| Fourth National | 5,000,000 | 20,301,300 | 1,330,300 | 2,927,700 | 17,988,500 |
| Central National | 3,000,000 | 5,020,000 | 716,000 | 1,499,600 | 9,001,000 |
| Second National | 300,000 | 1,530,000 | ..... | 268,000 | 1,203,000 |
| Third National | 1,500,000 | 6,746,000 | 906,600 | 619,000 | 6,316,000 |
| First National | 600,000 | 1,063,300 | 70,900 | 233,600 | 4,420,700 |
| Third National | 1,000,000 | 5,637,100 | 319,200 | 730,400 | 5,179,700 |
| New York N. Exchange | 500,000 | 1,210,900 | 2,600 | 296,500 | 836,400 |
| Tenth National | 1,000,000 | 2,225,300 | 35,400 | 891,500 | 1,170,600 |
| Bowery National | 250,000 | 994,500 | 5,100 | 2,000 | 681,500 |
| New York County | 200,000 | 1,003,900 | 100,000 | 15,000 | 877,800 |
| German American | 1,000,000 | 3,811,400 | 236,800 | ..... | 3,919,800 |
| Dry Goods | 1,000,000 | 1,814,300 | 109,600 | ..... | 1,515,900 |
| Total | 84,830,200 | 280,581,000 | 25,232,200 | 23,218,900 | 221,074,200 |

| Banks. | Capital | Loans. | Specie. | L. T. Notes. | Deposits. | Circula |
|--------------------|--------------|---------------|-------------|--------------|--------------|--------------|
| Atlantic | \$750,000 | \$1,536,200 | \$120,400 | \$13,400 | \$489,300 | \$434,600 |
| Albany | 1,500,000 | 2,806,900 | 128,200 | 49,500 | 571,900 | 790,000 |
| Bankton | 1,500,000 | 8,547,100 | 83,600 | 22,900 | 1,674,500 | 796,400 |
| Boston | 1,000,000 | 2,010,000 | 21,600 | 143,800 | 750,600 | 569,800 |
| Boylston | 500,000 | 1,473,300 | 60,900 | 151,500 | 660,100 | 418,800 |
| Broadway | 200,000 | 5,800,600 | 34,800 | 272,800 | 1,728,800 | 175,200 |
| Columbian | 1,000,000 | 2,088,500 | 58,900 | 129,300 | 853,100 | 677,400 |
| Continental | 1,000,000 | 2,899,300 | 217,900 | 41,900 | 1,357,600 | 787,100 |
| Everett | 200,000 | 1,219,000 | 9,500 | 59,400 | 518,400 | 116,900 |
| Faneuil Hall | 1,000,000 | 2,675,500 | 212,400 | 91,700 | 1,917,600 | 643,800 |
| Freeman's | 600,000 | 1,472,900 | 58,100 | 60,900 | 532,100 | 354,600 |
| Globe | 1,000,000 | 2,548,100 | 30,000 | 220,000 | 1,155,100 | 355,000 |
| Hamilton | 750,000 | 5,800,000 | 14,300 | 28,800 | 677,400 | 248,400 |
| Market | 800,000 | 1,409,100 | 72,900 | 80,600 | 400,000 | 353,500 |
| Massachusetts | 800,000 | 2,007,900 | 156,900 | 93,900 | 1,119,900 | 417,200 |
| Maverick | 400,000 | 936,900 | 43,500 | 43,100 | 371,200 | 238,900 |
| Mercantile | 3,000,000 | 9,046,600 | 721,600 | 1,119,600 | 6,082,900 | 1,255,000 |
| Mount Vernon | 200,000 | 545,900 | 32,400 | 2,900 | 416,600 | 175,100 |
| New England | 1,000,000 | 2,498,100 | 158,200 | 254,700 | 807,200 | 784,800 |
| North | 1,000,000 | 2,498,100 | 158,200 | 254,700 | 807,200 | 784,800 |
| Old Boston | 900,000 | 2,011,200 | 158,500 | 269,200 | 1,084,500 | 860,200 |
| Shawmut | 1,000,000 | 2,325,400 | 43,200 | 90,400 | 1,040,000 | 598,200 |
| Shoe & Leather | 1,000,000 | 2,732,300 | 152,600 | 139,900 | 1,294,900 | 598,100 |
| State | 2,000,000 | 5,638,300 | 112,000 | 266,400 | 963,600 | 913,200 |
| Suffolk | 1,500,000 | 3,187,300 | 182,300 | 16,200 | 769,700 | 739,600 |
| Traders | 600,000 | 1,909,600 | 50,200 | 60,200 | 1,070,000 | 1,070,000 |
| Washington | 2,000,000 | 5,269,700 | 158,300 | 382,500 | 883,100 | 701,500 |
| Washington | 750,000 | 1,914,900 | 96,400 | 73,800 | 758,000 | 758,000 |
| First | 1,000,000 | 4,458,600 | 153,100 | 278,900 | 1,102,700 | 1,102,700 |
| Second (Granite) | 1,600,000 | 5,152,600 | 251,600 | 655,300 | 3,177,300 | 754,000 |
| Third | 800,000 | 1,289,400 | 74,400 | 78,500 | 1,070,200 | 178,200 |
| Bank of Commerce | 2,000,000 | 4,409,700 | 206,600 | 752,600 | 1,774,700 | 763,800 |
| Bank of N. America | 1,000,000 | 1,975,400 | 58,200 | 220,400 | 649,600 | 593,300 |
| Bank Redemption | 1,000,000 | 5,642,600 | 399,800 | 890,100 | 1,452,200 | 91,400 |
| Bank of Republic | 1,500,000 | 3,080,000 | 115,000 | 100,000 | 861,200 | 794,000 |
| City | 1,000,000 | 1,008,100 | 7,300 | 101,100 | 485,900 | 485,900 |
| Eagle | 1,000,000 | 1,962,200 | 27,100 | 154,700 | 811,000 | 832,900 |
| Exchange | 1,000,000 | 4,261,400 | 272,300 | 203,100 | 1,615,100 | 799,500 |
| Hide & Leather | 1,500,000 | 3,394,300 | 104,400 | 176,100 | 1,091,600 | 1,091,600 |
| Revere | 2,000,000 | 4,701,100 | 121,500 | 275,500 | 2,430,500 | 747,800 |
| Security | 200,000 | 707,400 | 44,300 | 33,400 | 462,500 | 181,000 |
| Union | 1,000,000 | 2,585,100 | 165,200 | 156,600 | 1,068,800 | 536,510 |
| Webster | 1,500,000 | 2,585,100 | 76,900 | 187,000 | 1,487,800 | 491,700 |
| Commonwealth | 500,000 | 1,719,000 | 150,800 | 81,500 | 1,282,400 | 250,400 |
| Total | \$48,050,000 | \$118,791,700 | \$6,075,500 | \$8,422,900 | \$31,280,400 | \$25,747,000 |

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

| | | | |
|--------------------|--------------|-------------|-------------|
| Loans | Dec. 451,800 | Deposits | Inc. 90,500 |
| Specie | Dec. 129,300 | Circulation | Inc. 52,300 |
| Legal Tender Notes | Inc. 359,900 | | |

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

| Date. | Loans. | Specie. | Legal Tender. | Deposits. | Circulation. |
|---------|-------------|-----------|---------------|------------|--------------|
| Dec. 11 | 114,250,651 | 1,695,922 | 10,195,586 | 44,186,657 | 25,641,212 |
| Dec. 18 | 114,477,483 | 1,217,293 | 10,367,262 | 45,245,519 | 25,662,081 |
| Dec. 25 | 115,091,183 | 3,166,563 | 9,969,793 | 45,174,752 | 25,977,956 |
| Jan. 1 | 115,793,181 | 4,469,463 | 9,622,738 | 46,894,488 | 25,715,576 |
| Jan. 8 | 117,575,500 | 5,961,400 | 8,614,100 | 48,895,400 | 25,808,600 |
| Jan. 15 | 118,029,100 | 6,407,100 | 8,000,000 | 49,834,100 | 26,869,600 |
| Jan. 22 | 119,246,500 | 6,205,100 | 8,000,000 | 50,291,000 | 26,801,000 |
| Jan. 29 | 118,791,700 | 6,075,800 | 8,422,900 | 51,250,400 | 25,747,000 |

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

| | | | |
|-------------|------------------|---------------|----------------|
| Loans | Inc. \$1,842,100 | Net Deposits | Inc. \$712,700 |
| Specie | Dec. 2,465,100 | Legal Tenders | Inc. 918,600 |
| Circulation | Dec. 82,300 | | |

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

| Loans. | Specie. | Circulation. | Deposits. | Legal Tenders. | Aggregate Clearing. |
|---------|-------------|--------------|------------|----------------|---------------------|
| Dec. 2 | 292,816,900 | 19,614,700 | 80,106,900 | 223,514,500 | 22,408,900 |
| Dec. 9 | 291,088,400 | 23,185,100 | 80,122,000 | 222,406,900 | 22,408,900 |
| Dec. 16 | 293,179,700 | 25,751,400 | 80,033,800 | 217,891,000 | 22,408,900 |
| Dec. 23 | 271,888,000 | 22,761,500 | 80,575,000 | 199,346,700 | 22,408,900 |
| Jan. 6 | 270,551,000 | 25,016,500 | 80,542,800 | 200,406,800 | 22,408,900 |
| Jan. 13 | 272,704,400 | 25,822,800 | 80,492,200 | 205,828,200 | 22,408,900 |
| Jan. 20 | 278,081,900 | 27,634,300 | 80,493,300 | 214,821,000 | 22,408,900 |
| Jan. 27 | 280,681,000 | 25,238,200 | 80,268,900 | 221,074,200 | 22,408,900 |

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Jan. 29, 1872:

| Banks. | Capital. | Loans. | Specie. | L. Tender. | Total Net Deposits. | Circulation. |
|--------------|-------------|-------------|-----------|------------|---------------------|--------------|
| Philadelphia | \$1,500,000 | \$5,531,000 | \$255,000 | | | |

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

Table with multiple columns: STOCKS AND SECURITIES, Bid, Ask, and various stock/bond listings under categories like NEW YORK, BALTIMORE, CINCINNATI, PHILADELPHIA, and LOUISVILLE. Includes sub-sections for Railroad Stocks, Bonds not Quoted at the N.Y. Board, and New or Recent Loans.

The Railway Monitor.

LATEST INTELLIGENCE OF STATE, CITY AND RAILROAD FINANCES.

EXPLANATION OF STOCK AND BOND TABLES.

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

2. Government Securities, 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 CHRONICLE on the first of each month.

3. Tables of Bank Stocks, Insurance Stocks, City Railroad Securities, Gas Stocks, and City Bonds, with quotations, will be published the first three weeks of each month.

4. The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds will be regularly published on the last Saturday in each month, with an introductory article relating to investments in the several different classes of securities embraced in these lists. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which will be neatly stitched in with the regular edition; THE CHRONICLE containing this supplement will be printed in sufficient numbers to supply regular subscribers only.

INVESTMENT OF MONEY IN STOCKS AND BONDS.

The month of January was probably the most active month in railroad bonds that has ever been known in Wall street. The rapid advance in prices of the old railroad mortgages under a sharp demand has hardly been equalled before. The result of this movement has been to send up the prices of first-class bonds on old roads to such high figures, that they are not nearly as desirable for purchase. From the scarcity and high figures of the old issues, the demand for other bonds, not so well known, has been largely stimulated, and the inquiry has been active for all the later issues of railroad mortgages which are considered safe and profitable. A large class of bonds at the present time which seem to deserve special attention, are the mortgages of certain roads guaranteed or indorsed by another company. While these stand nominally on the same basis as "guaranteed" or "endorsed" bonds, there are hardly two of them which are precisely the same, so widely do their respective contracts of guaranty or endorsement differ in terms. The best form of such a contract, in point of law, seems to be a positive endorsement on the bonds themselves, as no other form places a more absolute responsibility upon the guarantor, nor is there any other which is so difficult to evade. In purchasing an endorsed or guaranteed bond it should be ascertained, 1. That the company making the endorsement or guaranty had a clear legal right to do so. 2. That the contract, whatever its form may be, is made in such legal and definite terms that it makes the endorser or guarantor absolutely responsible, and cannot be evaded. An examination of our regular stock and bond tables published last week, January 27, will show that a large number of the most prominent companies known on our stock exchange have extended the benefit of their credit to branch roads, in the shape of perpetual leases, or by guarantee or endorsement of their bonds, and in many cases these bonds can be bought at satisfactory prices.

NEW LOANS.

The several bankers who are offering new loans report a continued active demand, and seem to be generally well satisfied with the sales made last month. We find that some of our remarks in regard to purchasing new bonds have been entirely misconstrued. We have stated at different times that bonds of a new loan could be purchased at the same price through any stock broker, as if they were bought directly from the financial agents themselves. Our only object in making this statement was to inform those parties who have brokers, through whom they invariably deal, or those who reside at a distance, that they will lose nothing by purchasing through brokers, if such is their desire; far from impeding the sale of new loans, we wished to inform our numerous subscribers in different parts of the country that the sale of new bonds, which they see advertised, is not limited to one office in New York, but can be made through any bankers or brokers of regular standing throughout the United States without loss to the buyer.

Railroad Construction in the United States in 1871.
The following is an extended statement of the number of miles new track (not including side or second track) laid on every railroad in the United States that constructed any new road during the year 1871. We have compiled this from the *Chicago Railroad Gazette*, and have also added from the *Railroad Journal* the whole number of miles now in operation on each of said roads so far as given in the *Journal's* annual statement:

| Name of Road. | FROM | TO | Miles of new track laid in 1871. | No. Miles. | Whole No. Miles in op. Dec. 31, '71. |
|-----------------------------------|-----------------|----------------|----------------------------------|------------|--------------------------------------|
| MAINE— | | | | | |
| European & N. American. | Mattawa'ke'g. | St. Croix. | 56 | 118 | |
| Knox & Lincoln. | Bath. | Rockland. | 46½ | 46½ | |
| Portland & Rochester. | Extended. | Rochester. | 20½ | 52½ | |
| Bangor & Piscataquis. | Foxcroft. | Guilford. | 40 | | |
| Portland & Ogdensburg. | Baldwin. | N. Conway. | 30 | 50 | |
| NEW HAMPSHIRE— | | | | | |
| Portsm'th, Gt F'ls & Conw. Union. | | Conway Cor. | 41 | 41 | |
| Sugar River | Bradford. | Newport. | 15 | 28 | |
| Portland & Ogdensburg. | Me. state line. | N. Conway. | 8 | 12 | |
| VERMONT— | | | | | |
| Portland & Ogdensburg. | St. Johnsbury. | S. Hardwick. | 26 | 55 | |
| Addison County. | Whiting. | L. Champl'n. | 13 | 13 | |
| Missisquoi. | St. Albans. | Enosb'g F'ls. | 20 | 31 | |
| MASSACHUSETTS— | | | | | |
| Framingham & Lowell. | Framingham. | Lowell. | 26 | 26 | |
| Boston, Barre & Gardner. | Worcester. | Gardner. | 26½ | | |
| Athol & Enfield. | Athol. | Enfield. | 30 | 30 | |
| Holyoke & Westfield. | Westfield. | Holyoke. | 12 | | |
| Duxbury & Cohasset. | Cohasset. | Duxbury. | 17½ | 17½ | |
| M't Tom & Easthampton. | | | 5 | | |
| CONNECTICUT— | | | | | |
| Connecticut Western. | Hartford. | Millerton. | 67½ | 67½ | |
| Connecticut Valley. | Hartford. | Saybrook P't. | 44 | 44 | |
| Shepan Valley. | Hawleyville. | Litchfield. | 32½ | | |
| N.H.M'dlet'wn & Willim'tic | New Haven. | Willimantic. | 23 | | |
| Boston, Hartford & Erie. | Putnam. | Willimantic. | 23 | 26 | |
| NEW YORK— | | | | | |
| Dutchess & Columbia. | Pine Plains. | Millerton. | 15½ | 58 | |
| Hudson Riv. & Harlem con. | Spyt'n D'vil. | Mott Haven. | 2 | 2 | |
| Walkkill Valley. | New Paltz. | Rosendale. | 5 | 10 | |
| N. Y. & Oswego Midland. | Sidney Plains. | | 60 | 229½ | |
| Lackawanna & Susqueh'na. | Harpersville. | Lanesboro. | 19 | | |
| Adirondack. | The Glen. | North River. | 16 | 49 | |
| Utica & Black River. | Lowville. | Carthage. | 16 | 59 | |
| Syracuse & Chenango Val. | Syracuse. | | 17 | | |
| Buffalo Junction. | | | 7 | 7 | |
| Buffalo, N. Y. & Phila. | South Wales. | Arcade. | 13 | 29 | |
| Syracuse & Northern. | Syracuse. | Sandy Creek. | 44 | | |
| Dunkirk, Warren & Pittsb. | Dunkirk. | Warren, Pa. | 54 | | |
| Erie & Genesee Valley. | Moutt Morris. | Dansville. | 24 | | |
| Middletown & Cranford. | Middletown. | Cranford. | 13 | 13 | |
| Monticello & Port Jervis. | | Monticello. | 11½ | 23½ | |
| Rondout & Oswego. | Mooresburg. | | 34 | 51 | |
| NEW JERSEY— | | | | | |
| New Jersey West Line. | Summit. | Bernardsv'e. | 25 | 25 | |
| Central of New Jersey. | Newark. | Elizabeth. | 8 | 74 | |
| New Jersey Midland. | Ogdensburg. | Unionville. | 59 | 68 | |
| | Hackensack. | Snufftown. | | | |
| Montclair. | Midvale. | Little Falls. | 17 | | |
| Tuckerton. | Whitings. | Tuckerton. | 29 | | |
| Vineland. | Vineland. | Bay Side. | 22 | 47½ | |
| PENNSYLVANIA— | | | | | |
| Sunbury & Lewiston. | Selin's Grove. | Lewiston. | 43 | | |
| Morrison's Cove. | Hollidaysb'g. | Leath'r Cr'kr. | 22 | | |
| Huntington & Broad Top. | Mount Dallas. | Bedford. | 8 | 58½ | |
| Lewisb'rg C'ntr'e & Tyrone. | Lewisburg. | Missinsburg. | 10 | 10 | |
| Perkiomen. | Schwencks'v'e. | Green Lane. | 8 | 36½ | |
| Pickering Valley. | Phoenixville. | Byers. | 11 | | |
| Mt Pleasant & Broad Ford. | Broad Ford. | M't Pleasant. | 9 | 14 | |
| Southern Pennsylvania. | Marion. | Cowan's Gap. | 28 | | |
| Catawissa. | Milton. | Williamspt. | 25 | 67½ | |
| Chartiers. | Cannonsburg. | Washington. | 8 | 23 | |
| Union & Titusville. | Titusville. | Union. | 25 | 25 | |
| Somerset Branch. | Mineral Point. | Somerset. | 9 | | |
| Sullivan & Erie. | Monroeton. | Bernice. | 24 | | |
| Pittsburg & Connellsville. | | | 62 | 149 | |
| Lehigh Valley. | | D'nger C. CW. | 12½ | 209½ | |
| Dagnscahonda. | Dagnsca'h'nda. | Earley. | 5 | | |
| Wellsborough & Lawrencev. | Law'r'n'ville. | Ant'm Coal M. | 28 | 28 | |
| Danv., Hazelton & Wilksb. | Catawissa. | | 23 | 69 | |
| MARYLAND— | | | | | |
| Cumberland Valley. | Hagerstown. | Powell's B'nd | 10 | 13 | |
| Frederick & Pennsylv. Line. | Littlest'n, Pa. | Taneytown. | 8 | 30 | |
| Western Maryland. | Mechanics'v'e. | Hagerstown. | 26 | 50½ | |
| Queen Anne's & Kent. | Massey's C.rds. | Centerville. | 26 | | |
| Pittsburg & Connellsville. | | | 8 | 8 | |
| Baltimore & Potomac. | | | 40 | 73 | |
| VIRGINIA— | | | | | |
| Winchester & Strasburg. | Winchester. | Strasburg. | 19 | 19 | |
| WEST VIRGINIA— | | | | | |
| Chesapeake & Ohio. | Huntington. | Charleston. | 98 | 102 | |
| NORTH CAROLINA— | | | | | |
| Chatham. | Haywood. | Sanford. | 15 | 30 | |
| SOUTH CAROLINA— | | | | | |
| Port Royal. | Battery Point. | | 41 | 44 | |
| Wilm'gton, Columb. & Ang. | Sumter. | Columbia. | 42 | 156 | |
| GEORGIA— | | | | | |
| Brunswick & Albany. | Willicoochee. | Albany. | 72 | 192 | |
| Cherokee. | Cartersville. | Van Wert. | 23 | | |
| FLORIDA— | | | | | |
| Jacksonv., Pensacola & Mob. | Quincy. | | 12 | 221 | |
| ALABAMA— | | | | | |
| Montgomery & Eufaula. | Union Sp'gs. | Eufaula. | 40 | 80 | |
| Vicksburg & Brunswick. | Eufaula. | Clayton. | 21 | 21 | |
| Alabama & Chattanooga. | Green Pond. | Akron. | 53 | 266 | |
| South & North Alabama. | Calera. | Birmingham. | 34 | 116 | |
| Mobile & Ala. Grand Trunk. | Mobile. | | 20 | 40 | |
| Tuskegee (narrow gauge). | Cheshaw. | Tuskegee. | 5 | | |
| LOUISIANA— | | | | | |
| N. O., Mobile & Texas. | New Orleans. | Donalds'v'le. | 57 | 225 | |

| Name of Road. | Miles of new track laid in 1871. | No. Miles | Whole No. Miles in op. Dec. 31, '71. |
|--------------------------------------|----------------------------------|------------------|--------------------------------------|
| TEXAS— | | | |
| Southern Pacific..... | Hallville | 10 | 51 |
| Houston & Great Northern..... | Houston. | 65 | .... |
| Houston & Texas Central..... | Kosse. | 58 | 250 |
| Houston & Tex. W'trn Div..... | Burton. | 22 | .... |
| International..... | Hearne. | 50 | 60 |
| ARKANSAS— | | | |
| Memphis & Little Rock..... | .... | 15 | 181 |
| Little Rock, Pine Bluff & N.O..... | .... | 2 | 62 |
| Cairo & Fulton..... | Cairo. | 20 | 52 |
| KENTUCKY— | | | |
| Elizabethown & Paducah..... | Oaseyville. | 67 | 93 |
| Owensboro' & Russellville..... | Owensboro'. | 21 | 21 |
| Maysville & Lexington..... | Maysville. | 35 | .... |
| Shelby..... | Anchorage. | 19 | 18 |
| OHIO— | | | |
| Marietta & Pittsburg..... | Caldwell. | 29 | 45 |
| Newark, Som'et & Straitsville..... | Newark. | 43 | 43 |
| L. Shore & Tuscarawas Val..... | Cleveland. | 42 | 42 |
| Cincin. & Muskingham Val..... | Zanesville. | 16 | 132 |
| Painesville & Youngstown..... | Painesville. | 12 | .... |
| Columbus, Springfield & Cin..... | Columbus. | 20 | 20 |
| Liberty & Vienna..... | Liberty. | 10 | .... |
| Cincinnati & Baltimore..... | .... | 2 | 7 |
| MICHIGAN— | | | |
| Detroit, Lansing & L. Mich..... | Detroit. | 85 | 180 |
| Detroit, Lansing & L. Mich..... | Greenville. | 20 | .... |
| Michigan Air Line..... | Romeo. | 6 | 131 |
| Jackson, Lansing & Saginaw..... | Kaw Kawlin. | 45 | 162 |
| Michigan Lake Shore..... | Allegan. | 11 | 56 |
| Houghton & Ontonagon..... | .... | 6 | .... |
| Port Huron & Lake Mich..... | La Pere. | 19 | 70 |
| Detroit, Hillsdale & Indiana..... | Hillsdale. | 5 | 60 |
| Peninsular..... | Climax. | 55 | 110 |
| Niles & South Bend..... | Niles. | 6 | .... |
| Chicago & Mich Lake Shore..... | Gr. Junction. | 49 | 167 |
| Chicago & Mich Lake Shore..... | Montague. | 6 | .... |
| Grand Rapids & Holland..... | Holland. | 25 | .... |
| Flint & Pere Marquette..... | Clare. | 40 | 187 |
| Grand Rapids & Indiana..... | Paris. | 36 | 163 |
| Holly, Wayne & Monroe..... | Monroe. | 63 | 63 |
| INDIANA— | | | |
| Detroit, Eel River & Illinois..... | Auburn. | 55 | 62 |
| Indianapolis, Peru & Chicago..... | Laporte. | 13 | 75 |
| Warsaw, Gos'n & W. Region..... | Goshen. | 24 | 24 |
| Lafayette, Bloom'ton & Miss..... | Lafayette. | 37 | .... |
| Log'sp't, Crawf'davl & SW'n..... | Frankfort. | 5 | .... |
| Do. do. Colfax..... | Rockville. | 49 | .... |
| Cin., Lafayette & Chicago..... | Templeton. | St. Anne, Ill. | 45 |
| Cin., Richmond & Ft Wayne..... | Winchester. | Fort Wayne. | 71 |
| Peninsular..... | South Bend. | Michigan Line. | 10 |
| Niles & South Bend..... | South Bend. | Michigan Line. | 7 |
| Evansville, T. Haute & Chic..... | Newport. | Illinois Line. | 18 |
| St. Louis & Southeastern..... | .... | 27 | 33 |
| ILLINOIS— | | | |
| Chicago & Iowa..... | Forreston. | 24 | 62 |
| Chic., Burling'tn & Quincy..... | Aurora. | 11 | 403 |
| Chic., Burling'tn & Quincy..... | Prophetstown. | Op. Clin'n, Ia. | 16 |
| Chicago & Rock River..... | Rock Falls. | Amboy. | 20 |
| Illinois Farmer's..... | Waverly. | Virdeu. | 12 |
| Toledo, Peoria & Warsaw..... | La Harpe. | C. B. & Q. Junc. | 10 |
| Peoria & Rock Island..... | .... | Ovion. | 63 |
| Chester & Tamaroa..... | Tamaroa. | Chester. | 44 |
| Chicago & Alton..... | Roodhouse. | Louisiana, Mo. | 38 |
| Bloomington & Ohio River..... | Benton. | Sullivan. | 25 |
| Decatur, Sullivan & Matt'n..... | Mattoon. | Decatur. | 40 |
| Paris & Decatur..... | Paris. | Oakland. | 18 |
| Lafayette, Bloom'ton & Miss..... | Bloomington. | .... | 55 |
| St. Louis & Southeastern..... | Mt. Vernon. | Indiana Line. | 57 |
| St. Louis & Southeastern..... | McLeansboro'. | Equality. | 25 |
| Chic., Danville & Vincennes..... | St. Anne. | Danville. | 63 |
| Cin., Lafayette & Chicago..... | St. Anne. | .... | 21 |
| Fairbury, Pontiac & N.W'n..... | Streater. | Fairbury. | 30 |
| Gilman, Clinton & Spring'f'd..... | Gilman. | Springfield. | 111 |
| Springfield & Ill. S.e. Eastern..... | Springfield. | Beardstown. | 45 |
| do. do. Edgewood..... | Edgewood. | Altamont. | 11 |
| Carbondale & Shawneet'n..... | Carbondale. | Marion. | 17 |
| Quincy, Alton & St. Louis..... | Quincy. | Miss. River. | 42 |
| Springfield & Northwest'n..... | Havana. | Petersburg. | 26 |
| Pekin, Lincoln & Decatur..... | Delavan. | Decatur. | 47 |
| Evansville, Terre H. & Chi..... | Danville. | .... | 6 |
| WISCONSIN— | | | |
| Green Bay & Lako Pepin..... | Green Bay. | New London. | 40 |
| Wisconsin Central..... | Menasha. | Stevens Point. | 40 |
| Chic. & N.W. (Madis'n ex.)..... | Madison. | Reedsburg. | 55 |
| do. (Menom. ex.)..... | Fort Howard. | Menomenee. | 52 |
| do. (Fox R. V. ex.)..... | Genoa. | Geneva. | 9 |
| Oshkosh & Mississippi..... | Oshkosh. | Ripon. | 20 |
| West Wisconsin..... | Menomence. | Hudson. | 42 |
| Milwaukee & Northern..... | Cedarbury. | Plymouth. | 32 |
| MINNESOTA— | | | |
| Northern Pacific..... | .... | Fargo. | 178 |
| St. Paul & Pacific..... | Benson. | Breckleridge. | 72 |
| St. Paul, Stillwat'r & T. Falls..... | St. Paul. | St. Croix Riv. | 18 |
| St. Paul & Chicago..... | Redwing. | Weaver. | 42 |
| Hastings & Dakota..... | Fairfield. | Carver. | 20 |
| Minneapolis & Duluth..... | Minneapolis. | W. Bear Lake. | 12 |
| Minneapolis & St. Louis..... | Minneapolis. | Carver. | 28 |
| Sioux City & St. Paul..... | St. James. | Worthington. | 56 |
| Winona & St. Peter..... | St. Peters. | New Ulm. | 25 |

| Name of Road. | Miles of new track laid in 1871. | No. Miles | Whole No. Miles in op. Dec. 31, '71. |
|-------------------------------------|----------------------------------|-------------------|--------------------------------------|
| IOWA— | | | |
| Chicago & Southwestern..... | Drakeville. | Missouri Line. | 53 |
| Des Moines & Indianola..... | Des Moines. | Indianola. | 20 |
| Chic., Clinton & Dubuque..... | Dubuque. | T. des Morts R. | 14 |
| Chic., Dubuque & Minnesota..... | Dubuque. | .... | 60 |
| Iowa Midland..... | Maquoketa. | Annamosa. | 33 |
| Sabula, Ackley & Dakota..... | Preston. | Delmar. | 13 |
| Burlington, Ced. Rap. & Min..... | Cedar Falls. | Plymouth. | 67 |
| Burling'n & Southwestern..... | .... | Bloomfield. | 61 |
| Davenport & St. Paul..... | .... | .... | 60 |
| Central of Iowa..... | Mason City. | Northwood. | 25 |
| Creston, Bedford & St. Joseph..... | Creston. | Hopkins. | 40 |
| NEBRASKA— | | | |
| Atchison & Nebraska..... | .... | .... | 41 |
| Burlington & Missouri Riv..... | .... | .... | 65 |
| St. Joseph & Denver City..... | Fanbury. | Kansas Line. | 10 |
| Omaha & Southwestern..... | Creti. | Beatrice. | 30 |
| Midland Pacific..... | .... | Lincoln. | 47 |
| Omaha & Northwestern..... | .... | Beair. | 14 |
| Fremont, Elkhorn & Mo. Val..... | .... | West Point. | 15 |
| MISSOURI— | | | |
| Missouri, Iowa & Nebraska..... | Alexandria. | .... | 53 |
| Hanibal & Central Mo..... | Hanibal. | Moberly. | 70 |
| Louisiana & Missouri Riv..... | Bowl'g Green. | Mexico. | 39 |
| do. do. Mexico..... | .... | Concord. | 12 |
| Chicago & Southwestern..... | Iowa Line. | Cameron. | 101 |
| Quincy, Missouri & Pacific..... | West Quincy. | .... | 18 |
| St. Louis, Council Bl'ffs & Om..... | Chillicothe. | Pattonsburg. | 42 |
| Atlantic & Pacific..... | Neosho. | .... | 16 |
| Lexington & St. Louis..... | Sedalla. | Lexington. | 55 |
| St. Louis, Lawrence & Den..... | Pleasant Hill. | Kansas Line. | 23 |
| Missouri, Kansas & Texas..... | Holden. | Kansas Line. | 40 |
| St. Louis & Iron Mountain..... | Pilot Knob. | Liermont. | 40 |
| KANSAS— | | | |
| St. Joseph & Topeka..... | Wathena. | Doniphan. | 13 |
| Atchison, Topeka & Santa F..... | Emporia. | Newton. | 74 |
| St. Louis, Lawrence & Den..... | Lawrence. | Missouri Line. | 36 |
| Leavenw., Lawrence & Gal..... | Thayer. | Coffeyville. | 33 |
| do. do. Cherry Vale..... | .... | Independence. | 10 |
| Missouri, Kansas & Texas..... | Fort Scott. | Parsons. | 49 |
| do. do. Osage Div..... | .... | .... | 14 |
| St. Joseph & Denver City..... | Maryville. | Nebraska Line. | 30 |
| INDIAN TERRITORY— | | | |
| Missouri, Kansas & Tex..... | Kansas Line. | Nr. Ft. Gibson. | 87 |
| Atlantic & Pacific..... | Missouri Line. | Near Vinita. | 37 |
| COLORADO— | | | |
| Deny & RGrande (nar.g'ge)..... | Denver. | Colorado Sp'gs. | 76 |
| NEVADA— | | | |
| Virginia & Truckee..... | Reno. | Carson..... | 16 |
| WASHINGTON TER— | | | |
| Northern Pacific..... | Kalama. | .... | 25 |
| CALIFORNIA— | | | |
| California & Oregon..... | Sesma. | Red Bluffs..... | 11 |
| San Joaquin Valley..... | Modesto. | Bear Creek..... | 36 |
| Southern Pacific..... | Gilroy. | Hollister..... | 14 |
| Gilroy & Watsonville..... | Gilroy. | Pajard Val'y..... | 20 |
| Stockton & Visalia..... | Stockton. | .... | 18 |
| OREGON— | | | |
| Oregon & California..... | Albany. | Cresswell..... | 55 |

Baltimore and Ohio Railway.—The annual report of the President and Directors for the year ended September 30, 1871, shows:

| | |
|---|------------------------|
| The revenues of the main stem, including the Winchester and Potomac, Winchester and Strasburg, and Washington County branches, are..... | \$9,912,390 40 |
| Of the Washington branch..... | 427,579 42 |
| Of the Parkersburg branch..... | 739,095 84 |
| Of the Central Ohio division..... | 946,246 15 |
| Of the Lake Erie division..... | 513,768 51 |
| Of the Wheeling, Pittsburg and Baltimore (formerly the Hempfield) railroad, from May 1st to September 30..... | 23,449 51 |
| Total..... | \$12,557,529 42 |

The total amount of revenues compared with the previous year is:

| | |
|----------------------|-----------------------|
| 1871..... | \$12,557,529 42 |
| 1870..... | 10,840,370 48 |
| Increase..... | \$1,717,158 94 |

MAIN STEM.

Statement of the earnings and working expenses for the fiscal years 1869, 1870 and 1871, including the Winchester and Potomac and Washington County branches for 1869, 1870 and 1871, and the Winchester and Strasburg branch from July 1, 1870:

| | | | |
|----------------------------------|-----------------|----------------|-----------------|
| | 1869. | 1870. | 1871. |
| Earnings..... | \$8,724,915 74 | \$9,427,723 16 | \$9,912,390 40 |
| Expenses..... | 5,756,106 46 | 5,453,460 00 | 5,906,887 68 |
| Earnings more than expenses..... | \$2,968,809 28 | \$2,974,263 16 | \$4,005,502 81 |
| Working expenses..... | 65 97-100 p. c. | 61 7-10 p. c. | 59 58 100 p. c. |

It is shown that the earnings, in comparison with the fiscal year 1870, have increased \$1,485,662 33, and the working expenses \$453,427 68, making a comparative increase in the net profits of \$1,032,234, 65. Compared with the fiscal year 1869, the increase of earnings being \$1,188,474 75, and of working expenses \$150,781 22, the increase of net profits amounts to \$1,037,693 53. During the fiscal year the sinking fund for the redemption of the city loan increased to \$1,554,316 67, showing a gain of \$76,937 58. Under the action of the sinking fund for the redemption of the £800,000 sterling loan, £17,200 of those bonds were purchased in London and cancelled, thus, \$4 84 per pound sterling, reducing that debt \$83,248. A dividend of 4 per cent. upon the capital stock was paid on the 31st of October, 1870, and a similar dividend

on the 1st of May, 1871. The United States tax thereon was also paid by the company. The liabilities of the company, compared with the statement of September 30, 1870, have increased as follows: Preferred stock, second series, 6 per cent. \$131,400. The profit and loss account shows an increase for the past year of \$1,871,681 60, after deducting \$500,000 for estimated losses on steamships.

PROFIT AND LOSS ACCOUNT.

It will be seen by the profit and loss account that the surplus fund which represents capital derived from earnings invested in the various branch and connecting roads, and the great improvements which have been continuously constructed on the main line, and which is not represented by stock or bonds, now amounts to \$23,246,732 33.

The aggregate earnings, working expenses, and net results of the main stem, including the Winchester and Potomac, the Washington County, and the Winchester and Strasburg branches of the Washington branch and Parkersburg branch railroads; of the Central Ohio and the Lake Erie divisions, for the fiscal year, and of the Wheeling, Pittsburg and Baltimore (formerly the Hempfield) railroad, for five months, ended the 30th September, 1871, were, viz:

| Main stem, including the Winchester and Potomac, the Washington Co., and the Winchester and Strasburg branches. | Earnings. | Expenses. | Net Earnings. |
|---|-----------------|----------------|----------------|
| Washington branch..... | \$9,913,390 49 | \$5,906,887 68 | \$4,006,502 81 |
| Parkersburg branch..... | 427,579 42 | 163,411 05 | 264,168 37 |
| Central Ohio division..... | 733,095 34 | 721,288 03 | 11,807 31 |
| Lake Erie division..... | 946,246 15 | 751,643 91 | 194,602 24 |
| Wheeling, Pittsburg and Baltimore R. R., from May 1, 1871..... | 513,768 51 | 415,911 49 | 97,857 02 |
| Total..... | \$12,557,529 42 | \$7,998,175 15 | \$4,574,937 75 |
| Deduct deficit on Wheeling, Pittsburg and Baltimore railroad..... | | | 15,583 48 |
| Net result..... | | | \$4,559,354 27 |

The net revenue of the main stem and branches, including the Central Ohio and Lake Erie divisions, and the Wheeling, Pittsburg and Baltimore railroad is thus shown to be \$4,559,354 27. The aggregate working expenses were 63 69-100 per cent. of the whole gross revenues.

PITTSBURG AND CONNELLSVILLE BRANCH.

The Pittsburg and Connellsville road, now known as the Pittsburg, Washington and Baltimore railroad, was opened for business in May last. The developments of its trade are large, and demand a rapid increase of plant. The road is being supplied with additional locomotives and cars, and it is believed that the sanguine expectations entertained regarding the results of that important line will be ultimately realized. Arrangements are progressing for the extension of this road through Pittsburg to the great Northwest. It is expected that the construction of the Baltimore, Pittsburg and Chicago railroad, fraught as the enterprise will be with such vast advantages to all the extensive and varied interests with which it is to be connected, will be rapidly effected.

OTHER BRANCH ROADS.

The heavy and difficult work upon the Metropolitan branch railroad has been vigorously prosecuted. The expenditures amount to \$1,547,565 02. Large forces are engaged, and the construction will be continuously pressed, so that this important and commanding line will be completed, if practicable, in April next. Investments have been made in original capital, and continuously for arching the tunnels, perfecting the tracks and works of the Parkersburg branch road, and in constructing the bridge for its connection with the Marietta and Cincinnati railroad of more than nine millions of dollars. Much assistance has also been extended to the Marietta and Cincinnati Railroad Company for the improvement of that line. Large as have been these expenditures, the wisdom of the policy pursued by the company has been shown not only by a constantly expanding traffic, and its effect upon the prosperity of the cities of Cincinnati and Baltimore and of the intermediate territory, but the singular directness and importance of the line has commanded the legitimate fruit of securing its practical extension from Cincinnati to Louisville and St. Louis.

OHIO AND MISSISSIPPI RAILROAD.

On July 23d last, the Ohio and Mississippi railroad, which, including its Louisville branch, is 393 miles in length, altered its gauge from six feet to four feet nine inches, to correspond with our line from Baltimore to Cincinnati. Prior to that period, that important road having the same broad gauge, maintained its chief business by the Atlantic and Great Western and the New York and Erie roads with the city of New York.

—In the bankruptcy case against the Indianapolis, Cincinnati and Lafayette Railroad, a schedule of the liabilities and assets of the road was filed in the United States Circuit Court at Indianapolis on Saturday. Among the liabilities are the following: American Exchange National Bank of New York, \$92,000; Bank of Commerce, New York, \$30,000; Barney & Smith Manufacturing Company, Dayton, Ohio, \$48,566; Robert Garrett & Son, Baltimore, \$120,000; Globe National Bank, Boston, \$30,000; Post & Co., Cincinnati, \$63,585; Perkins, Livingston & Post, Cincinnati, \$58,278; E. Richardson, \$84,877. Among the claims are the following: H. C. Lord, \$278,153 11; F. R. Lord, \$10,180 30; J. K. Purcell, \$21,881 57; Post & Co., \$15,827 66; Dodge, Lord & Co., \$10,990 80; J. F. Richardson, \$721 23. The schedule is accompanied by certificate from Register Major of Lawrenceburg, to the effect that it is incorrect in form, in that it fails to state the debts and property of the bankrupt under the different divisions prescribed by the forms. The schedule will be returned to be made out in proper form.

Atlantic and Great Western Railway.—The following statistics in relation to this important railway will be of interest:

| | |
|---|---------------|
| Main line in New York..... | Miles. 49.14 |
| " " in Pennsylvania..... | 92.16 |
| " " in Ohio..... | 246.02—387.32 |
| Meadville, Penn., to Oil City, Penn..... | 33.20 |
| Wadsworth, Ohio, to Silver Creek Mines..... | 4.98—39.18 |
| Total length owned by company..... | 425.50 |
| Leased— | |
| Cleveland and Mahoning railroad..... | 80.18 |
| Cincinnati, Hamilton and Dayton railroad..... | 60.13—140.31 |
| Total length operated..... | 565.81 |
| Sidings and other tracks..... | 141.45 |
| Total length of tracks in use..... | 707.26 |
| ROLLING STOCK. | |
| Locomotive engines..... | 166 |
| Cars—passengers, first-class..... | 60 |
| " " second class..... | 21—81 |
| " baggage, mail and express..... | 25 |
| " freight..... | 3,430 |

The re-organized company, which took possession of the road September 1, 1871, have provided for large additions to the equipment, viz: 40 locomotives, 30 passenger coaches, and freight cars as follows: iron tank, 200; coal, 1,000; box, 1,000; and stock, 600 at a cost of \$2,720,000. The permanent road will be rejuvenated at the cost of \$2,835,000.

OPERATIONS IN 1870-71.

| | |
|--|-----------------------------|
| Miles run by passenger trains..... | 846,787 |
| Miles run by freight trains..... | 3,524,899 |
| Passengers carried..... | 729,893 |
| Passengers carried one mile..... | 132,748,527 |
| Freight (tons of 2,000 lbs.) moved..... | 2,061,652 |
| Freight (tons of 2,000 lbs.) moved one mile..... | 231,186,293 |
| Earnings—passenger..... | \$994,465 86 |
| Earnings—freight..... | 3,180,282 89 |
| Earnings—miscellaneous..... | 39,188 06—\$4,213,936 81 |
| Transportation expenses..... | 3,465,038 02 |
| Operating telegraph, etc..... | 45,828 15 |
| Net earnings over operating..... | 703,075 64 |
| Interest paid..... | \$21,452 49 |
| Construction..... | 63,193 49 |
| Hire of cars..... | 71,289 82 |
| McHenry house..... | 5,792 93 |
| Lease of M. and G. W. R. R., 80 per cent..... | 1,236,127 62—\$1,897,556 35 |
| Expenses over earnings..... | \$694,780 71 |

COMPANY'S CAPITAL AS RE-ORGANIZED.

| | |
|--|-----------------|
| First general mortgage 7 per cent. bonds..... | \$1,040,000 00 |
| Re-organization 7 per cent. stock..... | 5,000,000 00 |
| Second general mortgage 7 per cent. bonds..... | 8,445,890 00 |
| Third general mortgage 7 per cent. bonds..... | 2,215,101 00 |
| Preferred 5 per cent. stock..... | 9,875,906 00 |
| Common stock..... | 19,950,000 00 |
| Total stocks and bonds..... | \$77,500,603 00 |

The bonds of the re-organized company will be dated January 1, 1872. The first coupon on the first mortgage bonds will run from that date, and be due July 1, 1872. The first coupon on the second mortgage bonds will run from March 1, and be due September 1, 1872. The first coupon on the third mortgage bonds will run from May 1, and be due November 1, 1872. All coupons are payable at the offices of Bischoffsheim & Goldschmidt, London, Sterling 4s. to the dollar.

AMOUNTS REQUIRED FOR INTEREST AND DIVIDENDS.

| | |
|--|-------------|
| First mortgage bonds..... | \$770,981 |
| Reorganization stock..... | 280,000 |
| Second mortgage bonds..... | 591,191 |
| Cleveland and Mahoning railroad, rental..... | 274,000 |
| Payment absolute..... | \$1,916,172 |
| Third mortgage bonds..... | 1,75,057 |
| Preferred stock..... | 493,795 |
| Common stock at 5 per cent..... | 997,500 |

Payment contingent on earnings.....\$3,166,352

Total annual charges.....\$5,332,524

The dates proposed for the resumption of payment are as follows:

| | |
|------------------------------|---------------|
| Reorganization stock..... | March 1, 1872 |
| Ohio bonds..... | April 1, 1872 |
| First general mortgage..... | July 1, 1872 |
| Second general mortgage..... | Sept. 1, 1872 |
| Third general mort. age..... | Nov. 1, 1872 |

LIST OF DIRECTORS AND OFFICERS.

Directors—George B. McClellan, President; Lloyd Aspinwall, S. M. L. Barlow, Wm. B. Duncan and Abraham S. Hewitt, New York City; Reuben Hitchcock (late Receiver), Cleveland, Ohio; Henry F. Sweetser, General Manager, Meadville, Penn.; John Tod, Cleveland, Ohio; Laurence Wells, New York City; George B. Wright, Vice-President, Cleveland, Ohio; James McHenry and Henry P. Sharp, London, England.

Treasurer—James B. Hodgskin, New York City.

Secretary—Charles Day, New York City.

Agents in London—Bischoffsheim & Goldschmidt, Founders' Court, Lothbury, London.

Walkill Valley Railroad.—The finest railroad bridge in the State of New York is that which spans the west branch of the Walkill river (and at the same time the D. and II. Canal) at Rosendale. This bridge, put up by the Walkill Valley Railroad Company, cost \$250,000. It is a most handsome and substantial structure, 900 feet long and 150 feet high.

The portion of the Walkill Valley railroad in operation is in excellent order and paying well. The line traverses a magnificent section of country, noted for its picturesque scenery and its agricultural and manufacturing resources.

The road is ready for the iron to Kingston, and the company only await suitable weather to lay the rails. The company's bond, 7 per cent gold first mortgage, 20 years to run, is sold in this city at 90 and accrued interest by Messrs. Mead & Clark, bankers, 141 Broadway.

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of certain leading articles of commerce at this port for the last week, since January 1, 1872, and for the corresponding period in 1871:

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

| | For the week. | Since Jan. 1, 1872. | Same time 1871. | | For the week. | Since Jan. 1, 1872. | Same time 1871. |
|------------------------------|---------------|---------------------|-----------------|-------------------|---------------|---------------------|-----------------|
| China, Glass and Earthenware | 69 | 1,179 | 934 | Metals, &c— | 172 | 471 | 685 |
| China | 531 | 3,346 | 5,931 | Cutlery | 234 | 729 | 290 |
| Earthenware | 2,655 | 45,329 | 55,585 | Iron, kg bars | 80,654 | 80,041 | 49,166 |
| Glass | 327 | 5,199 | 8,512 | Lead, lbs | 14,094 | 81,124 | 45,093 |
| Glass plate | 194 | 790 | 1,049 | Spelter | 16,545 | 1,319,679 | 752,603 |
| Bottles | 167 | 401 | 801 | Steel | 5,004 | 13,250 | 30,404 |
| Coal, tons | 3,579 | 15,556 | 7,846 | Tin, boxes | 18,223 | 62,029 | 34,186 |
| Cocoa, bags | 389 | 1,053 | 1,833 | Tin shabs, lbs. | 1,011,190 | 412,987 | 412,987 |
| Cofoe, bags | 8,526 | 126,223 | 80,993 | Rags | 2,761 | 14,118 | 14,500 |
| Cotton, bales | 181 | 473 | 75 | Sugar, hhds, tes | 1,312 | 7,697 | 9,921 |
| Tea, &c. | 1,517 | 4,503 | 1,893 | Tea & holla | 11,511 | 187,097 | 58,381 |
| Bark, Peruvian | 826 | 2,399 | 3,338 | Flour, boxes & | 7,839 | 83,474 | 69,681 |
| Blea powders | 69 | 69 | 69 | Tobacco | 1,575 | 5,312 | 4,863 |
| Brimstone, tons | 231 | 549 | 863 | Waste | 104 | 393 | 261 |
| Cochineal | 25 | 61 | 240 | Wines, &c— | 3,055 | 10,221 | 16,767 |
| Cream Tartar | 9,220 | 259 | 259 | Champagne, bke | 1,470 | 14,367 | 14,826 |
| Gambler | 20 | 421 | 862 | Wool, bales | 1,970 | 5,704 | 8,633 |
| Gums, crude | 867 | 1,375 | 1,005 | Articles repord'd | 3,055 | 10,221 | 16,767 |
| Gum Arabic | 179 | 912 | 912 | by value— | 37,053 | 114,543 | 117,532 |
| Indigo | 875 | 3,208 | 1,367 | Cigars | 36,143 | 101,775 | 45,712 |
| Madier | 2,350 | 12,505 | 19,400 | Finey goods | 13,356 | 69,268 | 62,292 |
| Oils, essential | 331 | 3,593 | 7,933 | Fruits &c— | 146 | 20,917 | 16,913 |
| Oil, Olive | 65 | 769 | 4,900 | Lemons | 40,790 | 172,767 | 91,912 |
| Opium | 2,255 | 505 | 896 | Oranges | 33,315 | 115,283 | 127,745 |
| Soda, bicarb. | 1,394 | 300 | 300 | Nuts | 87,296 | 320,482 | 189,374 |
| Soda, sal. | 706 | 427 | 797 | Raisins | 235,790 | 1,046,068 | 1,396,712 |
| Soda, ash | 719 | 19,152 | 12,631 | Hides dressed | 3,274 | 25,493 | 2,323 |
| Flax | 74 | 117 | 57 | Spices | 10,335 | 45,638 | 78,129 |
| Fara | 415 | 951 | 4,992 | Cassia | 798 | 1,821 | 14,172 |
| Gunny cloth | 998 | 4,139 | 4,835 | Ginger | 201,129 | 5,198 | 20,218 |
| Half | 70 | 70 | 47 | Pepper | 1,126 | 30,243 | 3,495 |
| Hemp, bales | 118 | 231 | 339 | Sallpetre | 16,754 | 50,707 | 35,649 |
| Hides, &c— | 15 | 94 | 102 | Woods | 1,937 | 3,336 | 5,667 |
| Histles | 2,002 | 94,918 | 63,358 | Fustic | 681 | 37,131 | 25,204 |
| Hides, dressed | 108 | 2,593 | 594 | Logwood | 2,187 | 11,633 | 17,831 |
| India rubber | | | | Mahorany | | | |
| Jewelry, &c— | | | | | | | |
| Watches | | | | | | | |
| Linned | | | | | | | |
| Molasses | | | | | | | |

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 49,539 bales, while the stocks to-night are 51,570 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. 26, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

| PORTS. | RECEIPTS SINCE SEPT. 1. | | EXPORTED SINCE SEPT. 1 TO— | | | | Cos-tive Ports. | Stock. |
|-----------------|-------------------------|-----------|----------------------------|---------|--------------|-----------|-----------------|---------|
| | 1871. | 1872. | Great Britain | France | Other For'gn | Total. | | |
| New Orleans | 589,957 | 703,266 | 239,185 | 80,932 | 60,751 | 380,418 | 100,991 | 215,461 |
| Mobile | 219,103 | 243,971 | 64,165 | 2,335 | 3,683 | 67,188 | 97,869 | 61,828 |
| Charleston | 199,360 | 239,783 | 61,753 | 17,751 | 71,741 | 101,819 | 87,007 | 87,007 |
| Savannah | 340,667 | 486,640 | 101,995 | 27,050 | 47,269 | 176,314 | 95,923 | 72,760 |
| Texas | 138,219 | 124,540 | 67,122 | 525 | 2,264 | 59,910 | 39,709 | 41,618 |
| New York | 53,690 | 97,800 | 202,817 | 428 | 7,400 | 210,689 | 11,056 | 81,967 |
| Florida | 11,036 | 5,073 | ..... | ..... | ..... | ..... | ..... | 11,036 |
| North Carolina | 85,880 | 59,180 | ..... | ..... | ..... | ..... | ..... | 81,170 |
| Virginia | 165,459 | 191,530 | ..... | ..... | ..... | ..... | ..... | 178,369 |
| Other ports | 51,450 | 37,059 | 11,255 | ..... | ..... | 2,928 | 14,176 | ..... |
| Total this year | 1,323,791 | ..... | 725,296 | 111,264 | 141,561 | 981,121 | 655,762 | 537,010 |
| Total last year | ..... | 2,197,813 | 1,109,858 | 1,494 | 218,076 | 1,329,218 | 686,242 | 557,794 |

The market the past week has been buoyant and excited. Prices have pretty steadily improved, and sales have been large. An upward movement in gold, together with the continued activity at advancing rates at Liverpool, has induced shippers to take hold much more freely, while the eagerness of the shorts to cover their contracts produced much excitement in the market for futures and helped the progress upward. The diminished receipts at our ports (confirming as they are supposed to do) the short crop views, have, of course, been the basis for this renewed activity, while the ready response of Liverpool to each advance has strengthened the position of holders in the belief that consumption is to go on at the same enlarged rate of the past six months, so that the supply of the American staple is sure to prove deficient. The more conservative of the trade, however, believe that the effect of high prices on consumption cannot as yet be measured, nor can their influence on the India supply be known; hence all such hold aloof from the present speculation, preferring to realize present profits rather than to run the risk of a loss in the hope of securing a greater gain. The close to-night was firm on account of the small aggregate receipts for the week, although early in the day the market showed some weakness. The last quotations for futures were (basis low middling) 22½c. for February, 22½c. for March, 23½c. for April, 23½c. for May, and 23½c. for June. The total sales of this description for the week are 108,400 bales, including—free on board. For immediate delivery the total sales foot up this week 22,715 bales, including 12,231 for export, 3,809 for consumption, 765 for speculation, and 5,910 in transit. Of the above, 1,048 bales were to arrive. The following are the closing quotations:

| | Upland and Florida. | Mobile. | New Orleans. | Texas. |
|----------------------|---------------------|---------|--------------|---------|
| Ordinary.....per lb. | 19½@... | 19½@... | 20¼@... | 20¼@... |
| Good Ordinary..... | 21½@... | 21½@... | 21¾@... | 21¾@... |
| Low Middling..... | 21 @... | 21½@... | 22½@... | 22½@... |
| Middling..... | 22 @... | 22½@... | 23 @... | 23 @... |
| Good Middling..... | 23½@... | 23½@... | 23½@... | 24 @... |

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

| SALES. | SALES. | | | | PRICES. | | | | |
|-----------|--------|-----------|-------------|------------|---------|---------|--------------|------------|-----------|
| | Exp't. | Com. amp. | Spec. ula'n | Trans. tr. | Total. | Ord'ry. | Good Ord'ry. | Low Mid'g. | Mid-dling |
| Saturday | 758 | 144 | 150 | 546 | 1,598 | 19½ | 20½ | 21½ | 22 |
| Monday | 1,722 | 1,036 | 78 | 350 | 3,186 | 19½ | 20½ | 21½ | 22½ |
| Tuesday | 1,083 | 933 | 207 | 985 | 3,208 | 19½ | 21 | 21½ | 22½ |
| Wednesday | 8,127 | 680 | 258 | 2,753 | 6,819 | 19½ | 21½ | 22 | 22½ |
| Thursday | 4,214 | 470 | 3 | 957 | 5,644 | 19½ | 21½ | 22 | 22½ |
| Friday | 1,327 | 546 | 69 | 325 | 2,267 | 19½ | 21½ | 22 | 22½ |
| Total | 12,231 | 8,909 | 765 | 5,910 | 22,715 | ..... | ..... | ..... | ..... |

For forward delivery the sales (including—free on board) have reached during the week 108,400 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

| | For January. | 1,000..... | 22 1-16 | 1,800..... | 22 9-16 | For May. |
|------------------|--------------|------------------|----------|-------------------------|-------------------------------------|-------------------|
| bales. | cts. | 200 not. after | 22½ | 6,800..... | 22½ | bales. |
| 600..... | 21½ | 500 not. after | 22½ | 2,700..... | 22 1-16 | 100..... |
| 100..... | 21½ | 200 a't notice | 22½ | 4,600..... | 22½ | 400..... |
| 100..... | 21 13-16 | 200 a't not. | 22 3-16 | 3,650..... | 22 13-16 | 1,500..... |
| 100..... | 21½ | 100 not. after | 22 3-16 | 1,000..... | 22 3-16 | 200..... |
| 100..... | 21 15-16 | 100 not. after | 22 3-16 | 2,800..... | 22 15-16 | 250..... |
| 100..... | 22 | 100 not. after | 22½ | 5,700..... | 23 | 200..... |
| 1,700 total Jan. | ..... | 100 not. after | 22½ | 100..... | 23 8-16 | 700..... |
| | | 50 a't not. | 22½ | ..... | 23 5-16 | 300..... |
| | | 3,800..... | 22½ | 41,700 total March. | 23½ | 200..... |
| | | 100..... | 22 5-16 | ..... | 23 7-16 | 400..... |
| | | 1,000..... | 22½ | ..... | 23½ | 800..... |
| | | 200..... | 21 9-16 | For April. | ..... | 5,050 total May. |
| | | 8,400..... | 21½ | bales. | cts. | For June. |
| | | 1,200..... | 21 11-16 | 200..... | 22½ | bales. |
| | | 1,800..... | 21½ | 500..... | 22 9-16 | 100..... |
| | | 2,400..... | 21 13-16 | 700..... | 22½ | 200..... |
| | | 300..... | 21 15-16 | 2,800..... | 22½ | 400..... |
| | | 2,200..... | 21½ | 500..... | 23 13-16 | 800..... |
| | | 1,400 a't not. | 21 15-16 | 450..... | 22½ | 600..... |
| | | 900..... | 21 15-16 | 1,900..... | 22 15-16 | 200..... |
| | | 200 not. after | 22 | 5,800..... | 23 | 100..... |
| | | 800 del. after | 22 | 600..... | 23 1-16 | 1,100..... |
| | | 10th..... | 22 5-16 | 200..... | 23½ | 300..... |
| | | 100 del 5th..... | 22 | 800..... | 23 5-16 | 800..... |
| | | 2,000..... | 22 1-16 | 3,200..... | 23½ | 900..... |
| | | 200 not. after | 22½ | 1,200..... | 23 5-16 | 200..... |
| | | 1st..... | 22 1-16 | 1,000..... | 23½ | 4,500 total June. |
| | | 150 a't not. | 22 1-16 | ..... | 23½ | 100..... |
| | | | 22½ | 17,150 total April. | ..... | For July. |
| | | | 22½ | ..... | ..... | 100..... |
| | | | 22½ | 1-16c. paid to exchange | 200 January for 200 February. | |
| | | | 22½ | ½c. " " | 50 January for 50 February. | |
| | | | 22½ | ½c. " " | 100 February for 100 March. | |
| | | | 22½ | 1-16c. " " | 500 February for 500 March. | |
| | | | 22½ | ½c. " " | 100 February for 100 March. | |
| | | | 22½ | ½c. " " | 200 January for 200 February, even. | |

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 1871, have been as follows:

| | This week. | Since Jan. 1. | Same time '71. | | This week. | Since Jan. 1. | Same time '71. |
|-----------------|------------|---------------|----------------|------------------|------------|---------------|----------------|
| Ashes...pkgs. | 141 | 505 | 407 | Oil cake, pkgs. | 3,172 | 7,835 | 1,952 |
| Breadstuffs | 39,865 | 178,278 | 233,033 | Oil, lard | 10 | 245 | 215 |
| Flour, bbls. | 35,169 | 109,051 | 204,339 | Peanuts, bags | 5,594 | 13,000 | 10,581 |
| Wheat, bu. | 443,183 | 1,534,275 | 391,835 | Provisions | 12,103 | 46,091 | 43,163 |
| Corn | 95,214 | 424,916 | 183,838 | Butter, pkgs. | 8,314 | 24,314 | 26,906 |
| Oats | 500 | 100 | 400 | Cheese | 4,323 | 13,566 | 11,493 |
| Rye | 21,690 | 191,510 | 28,673 | Catmats | 2,396 | 12,408 | 28,427 |
| Barley, &c. | 23,102 | 88,552 | 28,770 | Eggs | 2,439 | 7,439 | 10,481 |
| Grass seed | 2,705 | 16,363 | 21,537 | Pork | 13,061 | 57,314 | 43,388 |
| Beans | 2,835 | 27,159 | 1,911 | Lard, pkgs. | 367 | 2,641 | 2,040 |
| Peas | 3,292 | 9,931 | 11,284 | Rice, pkgs. | 513 | 1,015 | 2,331 |
| C. meal, bbls. | 23,400 | 81,116 | 115,948 | Starch | 6,945 | 24,831 | 13,011 |
| Cotton, bales | 68 | 216 | 43 | Steaming | 335 | 1,596 | 1,566 |
| Hemp, bales | 11,740 | 89,851 | 29,802 | Sugar, bbls, &c. | 24 | 1,812 | 6,419 |
| Hides, &c— | 565 | 1,225 | 3,377 | Tallow, pkgs. | 1,453 | 14,171 | 1,491 |
| Hops, bales | 71,917 | 87,313 | 219,135 | Tobacco, pkgs. | 2,431 | 6,582 | 6,805 |
| Leather, sides | 6,137 | 21,404 | 18,635 | Tobacco, bbls. | 2,480 | 1,517 | 1,091 |
| Molasses, bbls. | 80 | 519 | 1,133 | Whiskey, bbls. | 2,680 | 15,477 | 13,665 |
| Nava's Stores | 422 | 5,587 | 3,773 | Wool, bales | 856 | 2,906 | 6,926 |
| Cr. turp, bbl. | 18,466 | 62,415 | 82,665 | Dressed hog No. | 6,787 | 27,447 | 45,230 |
| Spirits turp. | 1,815 | 2,999 | 856 | | | | |
| Rosin | 225 | 50 | 50 | | | | |
| Tar | | | | | | | |
| Pitch | | | | | | | |

WEATHER REPORTS.—The past week has been very cold throughout the South. Our weather telegram a week ago from Galveston did not reach us until after we had gone to press. We state, therefore, here, that on Thursday of that week it snowed at Galveston. And again this week they have been visited for several days with sleet and snow and rain, the thermometer averaging for the week 33. At New Orleans it has rained two days and been showery one day. At Mobile, Montgomery, Selma, Columbus, Charleston, &c., they have had several days of snow and sleet, weather very cold. Thermometer at Mobile and Columbus has averaged 37, at Selma, 34; at Montgomery, 42; and at Charleston, 41. At Memphis it has snowed on two days, and the rest of week has been alternately pleasant and cloudy, so cold as to permit of very little peking, the thermometer averaging 26. At Nashville also it has been unusually cold.

INDIA COTTON CROP—MAIL ACCOUNTS.—We have this week received detailed reports of H. Rivett-Carnac, Cotton Commissioner for the Berars and Central Provinces, from which it appears that in the Central Provinces the area under cotton cultivation is estimated at 70,000 acres less than last year, but owing to the very favorable appearance of the Hingunghaut crop, which is embraced in this return, there is expected to be little or no deficiency in the quantity available for transmission to Bombay. In East Berar there are about 30,000 acres more under cultivation this year than last, but the weather has been so unfavorable that no corresponding increase in the out-turn is looked for. From West Berar the reports are decidedly unfavorable, the area of land under cotton being set down at 100,000 acres less than last year, while the short rain-fall renders it improbable that there will be any increase of yield to make up this deficiency. In reviewing the whole position of these districts, the Cotton Commissioner estimates that the out-run of the Berars will be from 200,000 to 210,000 bales, against an average of 250,000 bales, while the Hingunghaut crop, which furnishes about 30,000 bales for shipment, will probably be a full one. Messrs. Finlay, Muir & Co. state in their circular of December 23d, that the accounts from all the other large growing districts (always excepting Khandeish) continue satisfactory. Some damage appears to have been done by rain in a portion of the Dhollera districts, but the area affected is not extensive. Putting all these statements together, however, it would seem that at the date in question the country which is drained by Bombay did not promise any increase in the yield, but rather a falling off of about seventy to one hundred thousand bales. With regard to the districts which seek a market through Calcutta and Madras our advices are more favorable, and would indicate something of an increase. The average export from Calcutta is about 200,000 bales, and from Madras 240,000 bales.

BOMBAY SHIPMENTS.—Our Bombay telegram received to-night gives the shipments to Great Britain for the week at 22,750 bales, and to the continent, 1,250 bales, while the receipts at Bombay during the same time have been 39,000 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay:

| | Shipments this week to— | | | Shipments since Jan. 1 to— | | | Week's receipts |
|-----------|-------------------------|-------|--------|----------------------------|--------|--------|-----------------|
| | Great Britain. | Cont. | Total. | Great Britain. | Cont. | Total. | |
| 1872..... | 22,750 | 1,250 | 24,000 | 13,000 | 13,000 | 86,000 | 39,000 |
| 1871..... | 13,000 | 2,400 | 15,000 | 51,300 | 9,800 | 64,100 | 11,000 |

From the foregoing it would appear that compared with last year there is an increase this year in the week's shipments of 9,000 bales, and that the total movement since January 1 shows an increase in shipments of 22,000 bales over the corresponding period of 1871, while the receipts at Bombay continue to be largely in excess of a year ago. The reports at Bombay from the crop during the week are all stated to be favorable.

STOCK OF COTTON IN NEW YORK.—The Cotton Exchange, through Mr. Chas. A. Easton, their Chairman, report the stock of cotton in New York, January 31, at 83,975 bales, as follows: In warehouse, 71,646 bales; on wharves, 4,820 bales; on shipboard (not cleared), 7,509 bales.

GUNNY BAGS, BAGGING, &c.—Cloth has continued in pretty steady, fair demand through the week, with strong prices ruling; sales are 250 bales native at 15½c, and 3,000 rolls domestic for delivery in April, May and June at 17½c. Prompt delivery is quoted at 16½@17c; stock here and in Boston, 21,100 bales. Bags are still quiet, though prices are firm, at 16@16½c.; no sales; stock on first of January here and in Boston, 6,600 bales. Manila hemp is dull; still quoted nominally at 13½, gold; 200 bales Tampico sold, to arrive, on private terms. Jute is held confidently, though continues quiet. Jute butts are in good demand, and steady in value; sales are 4,000 bales on spot and to arrive, at 3½c. gold and 3½c. currency.

VISIBLE SUPPLY OF COTTON MADE UP BY CABLE AND TELEGRAPH.—By cable we have to-night the stocks at all the European ports, the India cotton afloat for all of Europe, and the American afloat for each port as given below. From figures thus received, we have prepared the following table, showing the quantity of cotton in sight at this date (February 2) of each of the two past seasons:

| | 1872. | 1871. |
|--|------------------|------------------|
| Stock in Liverpool..... | 469,000 | 578,000 |
| Stock in London..... | 180,000 | 76,201 |
| Stock in Glasgow..... | 450 | 500 |
| Stock in Havre..... | 195,000 | 44,330 |
| Stock in Marseilles..... | 12,000 | 6,850 |
| Stock in Bremen..... | 10,500 | 4,800 |
| Stock rest of Continent..... | 70,000 | 25,000 |
| Afloat for Great Britain (American)..... | 231,000 | 377,000 |
| Afloat for Havre (American and Brazil)... | 63,000 | 1,318 |
| Afloat for Bremen (American)..... | 17,400 | 31,900 |
| Total Indian cotton afloat for Europe..... | 246,000 | 118,845 |
| Stock in United States ports..... | 565,607 | 617,177 |
| Stock in inland towns..... | 89,289 | 124,810 |
| Total..... | 2,149,246 | 2,006,121 |

These figures indicate an *increase* in the cotton in sight to-night of 143,125 bales compared with the same date of 1871.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipmen's for the week, and stock to-night and for the corresponding week of 1871:

| | Week ending Feb. 2, 1872. | | Week ending Feb. 2, 1871. | |
|----------------|---------------------------|------------|---------------------------|------------|
| | Receipts. | Shipments. | Receipts. | Shipments. |
| Augusta..... | 4,280 | 3,778 | 16,508 | 6,495 |
| Columbus..... | 786 | 1,381 | 10,116 | 2,457 |
| Macon..... | 975 | 1,352 | 13,325 | 3,210 |
| Montgomery.... | 520 | 1,602 | 8,113 | 3,000 |
| Selma..... | 951 | 1,034 | 5,277 | 3,232 |
| Memphis*..... | 12,417 | 10,016 | 30,360 | 18,226 |
| Nashville..... | 1,566 | 2,904 | 5,590 | 447 |
| | 21,501 | 22,117 | 89,289 | 37,076 |
| | | | 41,009 | 124,310 |

*The stock at Memphis was reduced to-day on receipt 4,578 bales.

The above totals show that the interior stocks have *decreased* during the week 5,194 bales, and are to-night 34,021 bales *less* than at the same period last year. The receipts have also been 15,575 bales *less* than the same week last year.

The exports of cotton this week from New York show an *increase* since last week, the total reaching 10,676 bales, against 5,900 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1871; and in the last column the total for the same period of the previous year:

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

| EXPORTED TO | WEEK ENDING | | | | Total to date. | Same time prev. year. |
|---------------------------------|--------------|---------------|--------------|---------------|----------------|-----------------------|
| | Jan. 10. | Jan. 17. | Jan. 24. | Jan. 31. | | |
| Liverpool..... | 4,694 | 10,111 | 5,806 | 10,475 | 201,868 | 294,542 |
| Other British Ports..... | ..... | ..... | ..... | ..... | 949 | 5,538 |
| Total to Gt. Britain | 4,694 | 10,111 | 5,806 | 10,475 | 202,817 | 300,080 |
| Havre..... | ..... | 61 | ..... | 79 | 353 | ..... |
| Other French ports..... | 48 | ..... | 71 | ..... | 119 | ..... |
| Total French..... | 48 | 61 | 71 | 79 | 472 | ..... |
| Bremen and Hanover..... | 25 | 505 | 23 | 122 | 4,772 | 7,177 |
| Hamburg..... | ..... | ..... | ..... | ..... | 299 | 4,566 |
| Other ports..... | ..... | ..... | ..... | ..... | 1,133 | 4,720 |
| Total to N. Europe. | 25 | 505 | 23 | 122 | 6,204 | 16,463 |
| Spain, Oporto & Gibraltar &c | ..... | ..... | ..... | ..... | ..... | 2,215 |
| All others..... | 1,196 | ..... | ..... | ..... | 1,196 | 2 |
| Total Spain, &c..... | 1,196 | ..... | ..... | ..... | 1,196 | 2,217 |
| Grand Total..... | 5,963 | 10,677 | 5,900 | 10,676 | 210,689 | 312,760 |

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

| REC'TS FROM- | NEW YORK. | | BOSTON. | | PHILADELPHIA | | BALTIMORE. | |
|------------------------|---------------|----------------|---------------|----------------|--------------|----------------|--------------|----------------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans..... | 2,739 | 58,703 | 6,465 | 19,890 | 295 | 972 | ..... | ..... |
| Texas..... | 507 | 25,196 | ..... | ..... | 733 | 1,536 | ..... | 511 |
| Savannah..... | 2,492 | 62,899 | 1,317 | 16,733 | 614 | 8,508 | ..... | 8,873 |
| Mobile..... | 600 | 1,647 | 769 | 8,456 | ..... | ..... | ..... | ..... |
| Florida..... | 429 | 6,779 | ..... | ..... | ..... | ..... | ..... | ..... |
| S'th Carolina..... | 4,358 | 83,327 | ..... | 2,953 | 467 | 5,127 | 441 | 5,427 |
| N'rh Carolina..... | 1,181 | 25,869 | 111 | 219 | ..... | 1,212 | 259 | 5,508 |
| Virginia..... | 5,340 | 106,131 | 3,025 | 45,507 | ..... | ..... | 1,137 | 24,125 |
| North'n Ports | 9 | 2,516 | 1,905 | 26,332 | ..... | ..... | ..... | ..... |
| Tennessee, &c | 4,065 | 59,540 | 1,152 | 23,939 | 925 | 15,179 | 1,266 | 15,672 |
| Foreign..... | ..... | 2,423 | ..... | 148 | ..... | 983 | ..... | ..... |
| Total this year | 21,730 | 410,055 | 14,741 | 114,332 | 3,051 | 37,552 | 3,203 | 55,183 |
| Total last year | 29,895 | 604,550 | 4,328 | 116,611 | 1,793 | 23,351 | 4,009 | 77,603 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest* mail returns, have reached 80,433 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 City of Brooklyn, 750.... | | |
| Nevada, 2,521.... | France, 2,107.... | Calabria, 1,806.... |
| Juliet, 214.... | Wiltshire, 560.... | Kate Kellock, 400.... |
| Jr., 1,538.... | W. Baine, 479.... | per bark Ottawa, 400.... |
| To Havre, per steamer Ville de Paris, 79.... | | 10,475 |
| To Bremen, per steamer Donau, 122.... | | 79 |
| NEW ORLEANS—To Liverpool, per ships Rochester, 2,303... Pocahontas, 3,679... Elizabeth Fry, 3,197... Marcia Greenleaf, 3,910.... | | |
| To Havre, per bark Comtesse Duchatel, 935.... | | 13,089 |
| To Brema, per steamer Frankfurt, 2,939.... | | 935 |
| To Hamburg, per steamer Germania, 2,362.... | | 2,939 |
| To Barcelona, per ship Bella Jaona, 1,900.... | per barks San Narciso, 515... Linda, 630... per brig Lealtad, 730.... | 3,825 |
| To Genoa, per bark La Baron, 2,726.... | | 2,726 |
| To Malaga, per bark Doris Brodersen, 825.... | | 825 |
| MOBILE—To Liverpool, per ship Ailsa, 3,931.... | | |
| To Queenstown, per bark Jao. E. Chase, 2,000.... | | 3,931 |
| To Cork, per ship Gettysburg, 2,925.... | | 2,000 |
| To Bremen, per brig Huodreth, 530.... | | 2,925 |
| To Barcelona, per brig Ci-neros, 457.... | | 530 |
| CHARLESTON—To Liverpool, per ships Martha Bowker, 2,531 Upland and 316 Sea Island.... per bark Bellstate, 1,127 Upland and 28 Sea Island.... | | |
| To Amsterdam, per ship Albert Edward, 3,100 Upland.... | per bark Lyman Cann, 2,300 Upland.... | 4,020 |
| To Barcelona, per bark Anibal, 900 Upland.... | per brig Toro, 300 Upland.... | 5,400 |
| SAVANNAH—To Liverpool, per ships Colonel, 1,430 Upland... Forest Chief, 3,326 Upland.... per barks Carmencita, 823 Upland... Alexandro, 1,316 Upland... Anteln, 1,190 Upland... Charles F. Elwell, 2,617 Upland.... | | |
| To Amsterdam, per ship Koomar, 4,000 Upland.... | | 10,582 |
| To Barcelona, per brig Nueva Sabina, 580 Upland.... | Flora, 500 Upland.... | 4,000 |
| To Genoa, per bark Saga, 1,478 Upland.... | | 1,080 |
| TEXAS—To Liverpool, per ship Glendower, 3,861.... per bark Maria, 605 St. Olaf, 820.... | | |
| BOSTON—To Liverpool, per steamer Hecla, 135.... | | |
| Total..... | | 80,433 |

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

| | Liver- | Quens- | Cork. | Havre. | Bre- | Ham- | Amster- | Bar- | Total. |
|------------------|--------|--------|-------|--------|-------|-------|---------|---------|--------|
| | pool. | town. | | | men. | burg. | dam. | celona. | |
| New York..... | 10,475 | | | 79 | 122 | | | | 10,676 |
| New Orleans..... | 13,089 | | | 935 | 2,939 | 2,362 | | 3,825 | 26,701 |
| Mobile..... | 3,981 | 2,000 | 2,925 | | 530 | | | 457 | 9,893 |
| Charleston..... | 4,002 | | | | | | 5,400 | 1,200 | 10,602 |
| Savannah..... | 10,582 | | | | | | 4,000 | 1,080 | 17,140 |
| Texas..... | 5,286 | | | | | | | | 5,286 |
| Boston..... | 135 | | | | | | | | 135 |

Total..... 47,550 2,030 2,925 1,014 3,591 2,362 9,400 6,562 80,433
Included in the above totals are from New Orleans, 2,726 bales to Genoa and 825 bales to Malaga, and from Savannah 1,478 bales to Genoa.

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 109½ and 110½, and the close was 109½. Foreign Exchange market is firmer. The following were the last quotations: London bankers' long, 109 ½ @ 109 ½; short, 109 ½ @ 109 ½, and Commercial, 108 ½ @ 108 ½. Freights closed at ½d. by steam and 3-16d. by sail to Liverpool, 1c. gold by steam and ¾c. by sail to Havre, and ½d. by steam to Hamburg.

BY TELEGRAPH FROM LIVERPOOL.—
LIVERPOOL, Feb. 2-5 P. M.—The market has ruled quiet to-day, with sales footing up 25,000 bales, including 4,000 bales for export and speculation. The sales of the week have been 153,000 bales, of which 15,000 bales were taken for export and 54,000 bales on speculation. The stock in port is, 469,000 bales, of which 147,000 bales are American. The stock of cotton at sea bound to this port is 435,000 bales of which 231,000 bales are American.

| | Jan. 12. | Jan. 19. | Jan. 21. | Feb. 2 |
|---------------------------|----------|----------|----------|---------|
| Total sales..... | 138,000 | 130,000 | 112,000 | 158,000 |
| Sales for export..... | 14,000 | 18,000 | 16,000 | 15,000 |
| Sales on speculation..... | 59,000 | 28,000 | 31,000 | 54,000 |
| Total stock..... | 532,000 | 519,000 | 491,000 | 469,000 |
| Stock of American..... | 192,000 | 171,000 | 156,000 | 147,000 |
| Total afloat..... | 329,000 | 338,000 | | 435,000 |
| American afloat..... | 138,000 | 169,000 | | 231,000 |

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

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-----------------------------|-------|-------|-------|-------|--------|-------|
| Price Mid. Upl'da. 10% @... | 10% @ | 10% @ | 10% @ | 11% @ | 11% @ | 11% @ |
| Orleans, 11 @... | 11 @ | 11 @ | 11% @ | 11% @ | 11% @ | 11% @ |

Trade Report—The market for yarns and fabrics at Manchester is quiet but firm.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Jan. 18, states:

Cotton was again in active demand on Friday and Saturday last at advanced prices; the business since has been on a more moderate scale, and the market has become quieter, but quotations are still above those of last Thursday. For Sea Island there has been a good general inquiry, and the sales of Florida show an advance of 1d. in the medium and 2d. in the better grades during the past fortnight.

In American the business has been considerable, and after advancing nearly ½d per lb, quotations close about ½d higher than last Thursday. The sales of the week, including forwarded, amount to 130,880 bales, of which 23,330 are on speculation, and 18,500 declared for export, leaving 84,050 bales to the trade.

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

| SALES, ETC., OF ALL DESCRIPTIONS. | | | | | | | | | |
|-----------------------------------|-----------|----------------|--------|---------|-------------------|-----------------------|-----------------|-----------------|----------------|
| Sales this week. | | | | | Stocks. | | | | |
| Trade. | Ex- port. | Specula- tion. | Total. | Total. | Same period 1871. | Average weekly sales. | This date 1871. | Same date 1871. | Dec. 31, 1871. |
| American, bales. | 40,700 | 4,500 | 7,820 | 52,520 | 164,940 | 127,880 | 59,590 | 37,160 | |
| Brazilian..... | 16,800 | 3,250 | 3,000 | 23,050 | 74,910 | 11,390 | 19,380 | 3,740 | |
| Egyptian..... | 9,130 | 310 | 1,810 | 10,200 | 31,980 | 15,450 | 8,810 | 5,110 | |
| Smyrna & Croek. | 3,080 | 330 | 550 | 580 | 10,430 | 2,250 | 3,050 | 910 | |
| West Indian, &c | | | | | 10,430 | 2,250 | 3,050 | 910 | |
| East Indian..... | 14,340 | 10,080 | 16,120 | 2,960 | 132,630 | 59,660 | 18,020 | 11,550 | |
| Total..... | 84,050 | 18,500 | 28,330 | 130,880 | 420,210 | 217,610 | 88,850 | 58,470 | |

| | | | | | | | |
|-----------------|--------|---------|---------|-----------|---------|---------|---------|
| Egyptian..... | 12,434 | 23,542 | 26,144 | 264,580 | 62,110 | 50,660 | 49,750 |
| Smyrna & Grk | 32 | 462 | 96 | 6,458 | 7,330 | 24,650 | 11,550 |
| W. Indian..... | 2,342 | 7,175 | 6,799 | 113,640 | | | |
| East Indian.... | 9,469 | 30,063 | 45,302 | 893,358 | 233,480 | 191,210 | 272,770 |
| Total..... | 61,256 | 246,367 | 396,163 | 4,014,786 | 519,790 | 572,490 | 566,500 |

BREADSTUFFS.

FRIDAY P. M., February 2, 1872.

There have been but slight fluctuations in the market for breadstuffs during the past week, and the close is comparatively quiet. The demand for flour has fallen off both for export and home use; there has, however, been more inquiry for shipping extras from Spring wheat, and bids for good lines of extra State have been advanced to \$6 60, but as they are not plenty this price is still below the views of holders. Medium grades of Western, ranging from \$7@8, are very plenty and slow of sale, and fair winter wheat extras have been sold for the West Indies as low as \$6 75. Family brands, though firm, have been dull.

Rye flour and corn meal have remained quiet. Buckwheat flour has slightly improved. To-day, there was some inquiry for extra State, but the market generally though firm was very dull.

Wheat has been dull, and the limited business has been done at irregular prices. Spring wheat shows a slight improvement, white Winter wheat has been depressed. The receipts at all points continue limited, but the stock in store at this point has experienced but very small reduction. To-day, there was a moderate business reported at \$1 57 for No. 1 Spring in store, and \$1 70½ for prime white Michigan in store.

The supply of Indian corn by rail has been less liberal, while the demand has at times been quite active, both for export and home use, and prices have improved—prime new Western mixed afloat selling quite freely at 74@74½c., with very little doing in other descriptions and the offerings quite small. To-day, the market was scarcely so firm—prime new mixed sold mainly at 74c., afloat - old mixed nominal at 78c., in store.

Rye remains dull and unsettled. Barley has been less active and prices barely sustained at the advance quoted in our last Canada peas remain dull and nominal

Oats have been variable, and but moderately active. The supply is less liberal by rail, but the demand does not much improve, and the stock in store is quite large. Yesterday, prime mixed Western sold at 53½c., in store, and 55@55½c., afloat, with a pretty brisk trade. To-day, 40,000 bush. prime No. 2 Western in store, were closed out at 53c.

[We should state that the cost of shipping grain is just now greatly increased by the quantity of ice in our harbor, which renders its navigation difficult and risky.]

We annex closing quotations:

| FLOUR. | | | GRAIN. | | |
|--|--------------|--|----------------------------|----------------|--|
| Superfine State and West- ern..... | \$ 85 @ 6 20 | | Wheat—No. 2 spring, bush. | \$ 1 53 @ 1 57 | |
| Extra State, &c..... | 6 55 @ 6 80 | | No. 1 spring..... | 1 57 @ 1 60 | |
| Western Spring Wheat extras..... | 6 45 @ 6 70 | | Red Western..... | 1 60 @ 1 63 | |
| do double extras..... | 6 90 @ 8 50 | | Amber do..... | 1 63 @ 1 73 | |
| do winter wheat extras and double extras..... | 6 85 @ 9 85 | | White..... | 1 63 @ 1 78 | |
| City shipping extras.... | 6 65 @ 6 75 | | Corn—Western mixed.... | 71 @ 80 | |
| City trade and family brands..... | 7 75 @ 9 50 | | White Western..... | ..... |  |
| Southern bakers' and fam- ily brands..... | 8 25 @ 10 25 | | Yellow Western..... | 72 @ 80 | |
| Southern shipp'g extrae. | 6 75 @ 8 00 | | Southern, new..... | 72 @ 80 | |
| Rye flour..... | 4 50 @ 5 15 | | Rye—State and Canada.. | 97 @ 1 00 | |
| Corn meal—Western, &c. | 3 50 @ 3 90 | | Western..... | 92 @ 95 | |
| Corn meal—Br'wine, &c. | 3 90 @ 4 10 | | Oats—Black Illinois, . . . | 51 @ 53 | |
| Buckwheat flour, p. 100lb. | 3 20 @ 3 60 | | Chicago mixed..... | 53 @ 55 | |
| | | | White Ohio and State.. | 55 @ 57 | |
| | | | Barley—Western..... | 88 @ 95 | |
| | | | State..... | 85 @ 92 | |
| | | | Canada..... | 1 05 @ 1 20 | |
| | | | Peas—Canada..... | 1 05 @ 1 25 | |

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

| RECEIPTS AT NEW YORK. | | | | EXPORTS FROM NEW YORK. | | | |
|-----------------------|---------------|--------------------|---------------|------------------------|---------------|---------------|---------|
| 1872. | | Same | | 1872. | | 1871. | |
| For the week. | Since Jan. 1. | time Jan. 1, 1871. | For the week. | Since Jan. 1. | For the week. | Since Jan. 1. | |
| Flour, bbls.. | 38,355 | 178,276 | 233,063 | 17,666 | 60,403 | 24,777 | 177,151 |
| W. meal, " " | 3,282 | 9,901 | 12,284 | 3,562 | 11,753 | 594 | 6,430 |
| Wheat, bus. | 35,190 | 109,051 | 206,333 | 189,743 | 682,987 | 104,446 | 854,886 |
| Corn, " " | 448,135 | 1,533,275 | 394,335 | 407,769 | 1,676,724 | 9,150 | 179,682 |
| Rye, " " | 500 | 900 | 400 | ..... | 72,569 | ..... | ..... |
| Barley, &c " " | 21,690 | 194,570 | 28,673 | ..... | ..... | ..... | ..... |
| Oats, " " | 95,214 | 424,916 | 165,898 | 427 | 2,321 | 1,590 | 6,473 |

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

| RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JANUARY 27, 1872. | | | | | | | | | |
|--|--------|---------|----------------|---------|---------|--------|--|--|--|
| Chicago... | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. | | | |
| | bbls. | bush. | bush. | bush. | bush. | bush. | | | |
| Milwaokco..... | 21,393 | 41,675 | 558,085 | 119,885 | 32,295 | 10,847 | | | |
| Toledo..... | 14,871 | 98,038 | 91,965 | 28,180 | 23,541 | 9,055 | | | |
| Detroit..... | 4,057 | 1,192 | 351,999 | 24,530 | 796 | ..... |  |  |  |
| Cleveland..... | 6,842 | 14,273 | 68,348 | 10,130 | 12,841 | 416 | | | |
| St. Louis..... | 3,875 | 2,100 | 5,900 | 27,020 | 1,800 | ..... |  |  |  |
| Duluth..... | 18,333 | 32,496 | 198,633 | 63,784 | 15,888 | 13,591 | | | |
| | | | No report..... | | | | | | |
| Totals, | 68,876 | 199,784 | 1,909,945 | 275,598 | 87,160 | 33,909 | | | |

| | | | | | | |
|-------------------------|---------|---------|-----------|---------|---------|--------|
| Previous week..... | 77,857 | 390,678 | 1,251,813 | 309,572 | 110,772 | 41,381 |
| Correspond'g week, '71. | 74,782 | 472,397 | 730,819 | 136,611 | 41,784 | 22,621 |
| " " " " '70. | 81,293 | 350,196 | 412,053 | 197,337 | 45,093 | 19,578 |
| " " " " '69. | 144,918 | 457,594 | 811,993 | 196,590 | 41,184 | 33,221 |
| " " " " '68. | 59,023 | 263,374 | 840,933 | 190,471 | 37,151 | 12,632 |
| " " " " '67. | 61,733 | 160,095 | 22,637 | 83,795 | 36,466 | 14,356 |

* Estimated.

COMPARATIVE RECEIPTS at Lake Ports from Aug. 1 to Jan. 27, inclusive, for four years have been as follows:

| | | | | |
|-------------------|------------|------------|------------|------------|
| | 1872. | 1871. | 1870. | 18'9. |
| Flour, bbls..... | 2,967,101 | 3,258,290 | 3,424,786 | 3,756,914 |
| Wheat, bush..... | 30,324,901 | 31,106,556 | 32,801,231 | 28,685,248 |
| Corn, bush..... | 30,499,331 | 22,821,585 | 20,335,419 | 15,494,900 |
| Oats, bush..... | 16,286,301 | 11,617,995 | 9,819,398 | 15,776,272 |
| Barley, bush..... | 5,110,923 | 4,529,239 | 2,674,064 | 4,458,443 |
| Rye, bush..... | 2,015,652 | 1,103,356 | 1,075,265 | 1,013,485 |
| Total grain..... | 84,367,010 | 71,210,741 | 66,206,279 | 65,403,348 |

SHIPMENTS OF Flour and Grain from Chicago, Milwaukee, Toledo, Cleveland and St. Louis, for the week ending Jan. 27 1872:

| | | | | | | |
|---------------------------|--------------|--------------|-------------|-------------|---------------|------------|
| | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
| Week ending Jan. 27, '72. | 62,722 | 33,357 | 534,934 | 47,487 | 7,021 | 13,123 |
| Week ending Jan. 20, '72. | 56,687 | 28,530 | 509,079 | 116,149 | 16,568 | 10,774 |
| Week ending Jan. 27, '71. | 63,305 | 31,506 | 459,992 | 55,671 | 14,198 | 1,162 |
| Week ending Jan. 27, '70. | 60,217 | 88,297 | 95,024 | 28,438 | 15,357 | 3,505 |

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to January 27, inclusive, for four years.

| | | | | |
|------------------|-----------|-----------|---------|-----------|
| | 1872. | 1871. | 1870. | 1869. |
| Flour.....bbls. | 2,177,862 | 227,788 | 299,829 | 418,611 |
| Wheat.....bush. | 134,975 | 131,501 | 393,689 | 342,357 |
| Corn.....bush. | 1,745,510 | 1,087,495 | 954,452 | 746,591 |
| Oats.....bush. | 371,216 | 202,582 | 137,265 | 253,674 |
| Barley.....bush. | 114,736 | 90,755 | 40,405 | 89,734 |
| Rye.....bush. | 47,564 | 9,624 | 17,531 | 92,121 |
| Total..... | 2,407,015 | 1,521,957 | 948,342 | 1,534,479 |

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING JANUARY 27, 1872.

| | | | | | | |
|----------------------------------|--------------|--------------|-------------|-------------|---------------|------------|
| | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
| At New York..... | 43,411 | 42,120 | 513,650 | 94,675 | 5,900 | 500 |
| Boston..... | 15,103 | 120 | 183,560 | 32,505 | 10,300 | 635 |
| Portland..... | 7,971 | 14,000 | 7,315 | 1,980 | 6,773 | ..... |
| Montreal..... | 10,000 | 9,800 | ..... | 4,000 | 2,400 | ..... |
| Philadelphia..... | 8,659 | 26,396 | 67,800 | 42,730 | 15,000 | 1,200 |
| Baltimore..... | 17,975 | 31,600 | 150,300 | 15,200 | ..... | 6,000 |
| New Orleans..... | 50,218 | ..... | 141,290 | 91,477 | ..... | ..... |
| Total..... | 155,397 | 124,036 | 1,039,915 | 281,527 | 40,378 | 8,355 |
| Week ending Jan. 20 '72, 142,079 | 111,365 | 841,178 | 267,290 | 93,593 | 2,960 | ..... |
| Week ending Jan. 13 '72, 143,414 | 99,870 | 754,640 | 194,952 | 89,845 | 2,662 | ..... |
| Week ending Jan. 6 '71, 98,878 | 96,300 | 749,232 | 172,092 | 82,618 | 2,730 | ..... |
| Week ending Dec. 30 '71, 114,563 | 208,197 | 401,124 | 285,103 | 119,399 | 620 | ..... |

And from Jan. 1 '72: Flour, 539,763 bbls; Wheat, 431,580 bush; Corn, 3,871,995 bush; Oats, 917,561 bush; Barley, 805,494 bush; Rye, 16,697 bush. Total grain, 5,050,537 bushels.

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 27, 1872, is as follows:

| | | | | |
|--|--------------|-------------|-------------|---------------|
| | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. |
| In store at New York..... | 3,288,384 | 814,701 | 2,561,991 | 309,871 |
| In store at Albany..... | 13,000 | 25,600 | 183,000 | 17,000 |
| In store at Buffalo..... | 681,328 | 599,760 | 407,439 | 177,179 |
| In store at Chicago..... | 1,640,951 | 5,530,888 | 1,147,885 | 594,389 |
| In store at Milwaukee..... | 1,558,000 | 107,260 | 107,854 | 45,990 |
| In store at Duluth..... | 18,900 | ..... | ..... | ..... |
| In store at Toledo, Jan. 6..... | 448,094 | 392,892 | 265,105 | 37,098 |
| In store at Detroit..... | 174,081 | 36,691 | 156,139 | 22,171 |
| In store at Oswego, Dec. 1..... | 736,582 | 227,949 | 209,487 | 33,851 |
| In store at St. Louis..... | 416,751 | 219,714 | 213,421 | 23,680 |
| In store at Boston..... | 11,709 | 324,714 | 217,165 | 43,498 |
| In store at Toronto, Jan. 15..... | 48,214 | 1,324 | 57,871 | 30,857 |
| In store at Montreal, Jan. 15..... | 282,499 | 182,572 | 14,076 | 10,000 |
| In store at Philadelphia*..... | 320,000 | 190,000 | 800,000 | 90,000 |
| In store at Baltimore*..... | 160,000 | 290,000 | 85,000 | 18,000 |
| Amount on New York canals..... | 1,118,203 | 1,033,212 | 623,073 | 499,054 |
| Rail shipments for week..... | 33,357 | 584,934 | 47,487 | 7,021 |
| Total..... | 10,950,083 | 10,473,150 | 6,601,998 | 2,035,829 |
| Total in store and in transit Jan. 20, '72, 10,966,172 | 9,418,218 | 6,638,775 | 2,105,533 | ..... |
| " " " " Jan. 13, '72, 10,655,402 | 8,993,529 | 6,666,702 | 2,096,737 | ..... |
| " " " " Jan. 6, '72, 10,814,473 | 8,330,627 | 6,469,217 | 2,054,334 | ..... |
| " " " " Dec. 30, '71, 10,891,463 | 7,617,461 | 6,217,291 | 2,426,884 | ..... |
| " " " " Jan. 28, '71, 10,706,403 | 3,456,241 | 3,176,922 | 2,660,519 | ..... |

* Estimated.

GROCERIES.

FRIDAY EVENING, Feb. 2, 1872.

The general market has shown no very stirring features, in fact on many of the leading articles; business was only temporarily active at the best, and the tone for the week has been a dull one. Buyers still cling to the policy of taking just enough for immediate wants and no more, and goods move out slowly. Most of the stocks, however, appear to be in strong hands and owners, by no means, anxious to force matters; full former prices generally remaining current and, as a rule, quite firm. The apparent tendency toward a higher range on the gold premium has acted as a supporting influence though without directly stimulating any decided increase of cost on goods. The general interior demand develops slowly, but it is generally thought must ultimately prove large.

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.... | 6,182 pkgs. | Laguayra..... | 1,189 bgs. | Sugar, Brazil 3,800 bags. |
| Green..... | 4,513 pkgs. | Other..... | 4,316 bgs. | Manila A.C. 68,011 bbls. |
| Japan..... | 4,536 pkgs. | Sugar, Cuba, 7,293 bbls. | ..... | Manila, Cuba 1,104 bbls. |
| Various..... | 6,461 pkgs. | Other..... | 2,986 bbls. | Porto Rico..... |
| Coffee, Rio..... | 8,488 bags. | Porto Rico | 223 bbls. | Other..... |
| Java..... | 2,390 mats. | Other..... | 2,066 bbls. | ..... |
| Maracaibo..... | 2,439 bags. | ..... | ..... | ..... |

Withdrawn from warehouse for transportation to the interior in bond, 1,256 pkgs tea and 6,498 bags coffee.

Imports this week have included 2 cargoes of tea; 8,300 bags Rio and Santos; 15,565 mats Java and 4,235 bags of other kinds of coffee; 2,576 boxes, 849 hlds., 2,140 baskets and 23,658 bags of sugar; 74 hlds. of molasses, and 2,980 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:

| | | |
|----------------------------|----------------------------|---|
| | Stocks in New York at date | Imports at leading ports since January 1. |
| | 1872. | 1871. |
| Tea (indirect import)..... | 17,760 | 14,766 |
| Coffee Rio..... | 75,183 | 133,144 |
| Coffee, other..... | 16,225 | 25,659 |
| Sugar..... | 17,906 | 28,191 |
| Sugar..... | 15,941 | 24,273 |
| Sugar..... | 182,392 | 351,216 |
| Molasses..... | 4,364 | 6,528 |
| | | |
|  | ..... | 5,797,77 |
|  | ..... | 6,950,563 |
|  | ..... | 2,522 |
|  | ..... | 111,200 |
|  | ..... | 22,295 |
|  | ..... | 24,941 |
|  | ..... | 18,883 |
|  | ..... | 225,398 |
|  | ..... | 69,797 |
|  | ..... | 2,220 |
|  | ..... | 2,782 |

TEA.

Business has been fair in a general way, and some very good sales are reported closed, but still the movement does not appear to come up to the calculations and expectations of many of the trade, and here and there some dissatisfaction is expressed. Buyers are evidently working on a cautious principle, and not much inclined to handle stock in excess of known wants, and though a few large invoices go out, the demand lacks that snap and vim so conducive to buoyancy on prices and a drawing in of hesitating operators. Greens are in comparatively very small supply, not many to come, and more generally sought after than any other grade, and naturally ruled firmly, while blacks and Japans are irregular, though the latter have sold fairly of late. The line trade has been moderate, and has helped to keep the wholesale market in a dull condition. Sales in invoices of 7,160 Greens; 8,600 Japans, and 2,300 Oolong.

Imports this week have included 525,549 lbs Black, per "Kelso," from Foochow; 477,101 lbs Japan, per "Fiery Cross," from Yokohama. The receipts indirectly have been 1,279 pkgs. by steamer and 2,023 by rail overland.

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

| | | | | |
|-----------|-----------|-----------|-----------|-----------|
| | Black. | Green. | Japan. | Total. |
| 1872..... | 2,775,372 | 2,066,914 | 915,451 | 5,759,537 |
| 1871..... | 1,955,415 | 2,271,419 | 2,707,911 | 6,935,568 |

The indirect importations, including receipts by Pacific Mail steamers via Asplwall, have been 11,766 pkgs. since January 1, against 2,521 last year.

COFFEE.

The general position of the wholesale market shows no very important variation for the period under review. Holders still feel, or at least assume, full as much confidence as ever, offer with moderation, and make no pretense of entering into negotiations where there is not a strong probability that extreme prices can be obtained, and in fact exhibit no anxiety whatever to force business. Buyers, on the other hand, rendered cautious by the full prices ruling, and finding the general call from small dealers and consumers not up to predictions, and, in fact, only fair at the best, are indisposed to operate unless actually compelled to, and in the majority of cases confine their movements to a basis of imperative necessities. Of Brazil's sales at this point were comparatively small from first hands, and during the greater portion of the week the market had rather a stupid tone. Holders of the well controlled stock were strong enough in their views, and made but a poor show of samples, some of the most desirable parcels still being entirely withdrawn, and in all cases outside rates were asked, but so far as the actual out, let at current figures was concerned the stock available proved ample. Jobbers were selling fair amounts to the interior, but nothing heavy, and found their stocks in store sufficient both as to quantity and assortment to meet their orders without trouble, and were in consequence rather offish about further purchases at Importers views, especially as they were in a good many instances enabled to secure a handsome profit on a basis of about the wholesale rates. All were pretty firm, however, and not a few rather inclined to lend their aid in supporting values on invoices in order to let them out on recent high priced purchases. At the outports the cargo sales have been fair, and at extreme rates in all cases. West India descriptions are moderately active, owing, in part, to want of a general stock, but firm, and, in some cases, held higher. Java has gone out fairly from second hands but the wholesale market rather slow and without especially interesting features beyond a continued asking of extreme rates. The invoice transaction at this point embrace 2,933 bags Rio, 1,097 bags Maracaibo, 2,461 bags Porto Rico, 1,750 bags Jamaica, 228 bags Costa Rica, 400 bags St. Domingo, 500 bags (Government) Java, and before arrival, 15,565 mats Java. At Baltimore, 10,050 bags Rio, and at Gulf ports, 4,750 bags Rio.

Imports this week have included 4,500 bags Rio, per "Victoria"; 3,800 do Santos per "Tal Lee"; 15,565 mats Java, per "Jan Van Brakel," and 4,223 bags of annidras.

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

| | | | | | | | |
|---------------------|-----------|-----------------|--------------|--------------|------------|--------------|---------|
| In Bgs. | New York. | Phila. delphia. | Balti. more. | New Orleans. | Savan. &c. | Gal. veston. | Total. |
| Stock..... | 75,183 | ..... | 1,420 | ..... | 6,087 | 5,000 | 87,690 |
| Same date 1871..... | 14,760 | ..... | 4,935 | ..... | 9,728 | 2,000 | 31,458 |
| Imports..... | 59,917 | 4,012 | 84,725 | 26,383 | 8,000 | 8,212 | 133,144 |
| " " in 1871..... | 64,933 | 3,550 | 25,385 | 10,000 | 7,500 | ..... | 111,270 |

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

| | | | | | | | |
|-------------------------|-------------------|-------------------------------------|----------|----------|----------|----------|---------------------------------|
| | (New York) stock. | Boston. Philadel. Balt. N. Orleans. | Imports. | Imports. | Imports. | Imports. | Total imports at all the ports. |
| Java and Singapore..... | 16,500 | 7,782 | 1,700 | ..... | ..... | ..... | ..... |
| Ceylon..... | 2,870 | 8,254 | ..... | ..... | ..... | ..... | ..... |
| Maracaibo..... | 4,684 | 4,601 | ..... | ..... | ..... | ..... | ..... |
| Laguayra..... | 2,400 | 1,519 | ..... | ..... | ..... | ..... | ..... |
| St. Domingo..... | 2,651 | 10,494 | 39 | ..... | 1,630 | 160 | ..... |
| Other..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total..... | 16,225 | 31,591 | 3,258 | ..... | 1,600 | 160 | 88,879 |
| Same time, 1871..... | 3,467 | 12,427 | 9,661 | 609 | 10 | 83 | 23,895 |

* Includes mats, &c., reduced to bgs. † Also, 1,193 mats.

SUGAR.

On raw sugars holders have continued to manifest a strong and confident tone and the remainder of the old crop is still evidently held with a full belief that it will all be wanted at ruling figures and possibly an advance. The

interior call, to be enre, continues slow and uncertain, and there is no sign of an immediate increase, but it is claimed that the supplies held by small country dealers and consumers, generally, are already greatly reduced, and must soon, in a great many cases, become entirely exhausted, and that when the demand does set in it will be active and require a large amount of stock to satisfy it. The new crop too is slow in coming to hand, and it is claimed will have to accumulate pretty freely before dry old sugars can be seriously influenced. Buyers, however, can not be persuaded to depart from the very cautious policy of the past month or two and though, now and then, there is a day of very fair activity few goods are taken beyond known early wants, and operators having secured the parcels necessary to carry them through present emergencies, do not again appear until absolutely forced to. Advices from Cuba continue steady for most of the principal sugar districts, but not particularly buoyant, and there appears a very fair amount of stock available considering the means of transportation at present offering. Advices from the South indicate a firm market for the domestic crop, with a very good distribution West and through the Southern States, but not much coming in this direction. Refined have been in a dull and drooping condition generally, and some of the leading grades are again off in price, with even the current small production occasionally reaching a temporary accumulation for want of an outlet. The transactions in raws embrace 2,957 hhds. Cuba; 150 hhds. Port Rico; 40 hhds. Demerara; 516 hhds. Martinique; 150 hhds. various grades, 80 hhds. New Orleans; 31 hhds. Texas; 7,019 boxes Havana; 103 bags Porto Cabello; 3,800 bags Pernambuco; 35,611 bags Manila; 92 hhds. Melado, 4,130 bags Bahia, and before arrival, 4,458 baskets and bags Java.

Imports at New York, and stock in first hands, Feb. 1, were as follows:

| | Cuba, bxs. | Cuba, *hhds. | P. Rico, *hhds. | Other, *hhds. | Brazil, Maulln, &c. bags. | hhds. |
|------------------------------|------------|--------------|-----------------|---------------|---------------------------|--------|
| Imports this week .. | 2,576 | 869 | .... | 470 | 7,019 | 62,658 |
| " since Jan. 1. 17,439 | 1,247 | 1,247 | .... | 4,757 | 19,210 | 63,139 |
| " same time, '71 11,218 | 3,085 | 550 | .... | 5,739 | 12,665 | 44,677 |
| Stock in first hands. 17,804 | | 15,911 | | | 182,892 | 1,200 |
| Same time 1871..... 88,103 | | 24,273 | | | 381,226 | 1,079 |
| " 1870..... 97,790 | | 34,298 | | | 242,876 | 647 |

MOLASSES.

Foreign goods continue to meet with a slow and somewhat uncertain demand, and the market has shown a dull tone throughout, with weak prices for most grades, and holders quite willing to realize, though not resorting to any pressure. Distillery stock, though undoubtedly to be reached at an extremely low figure, is so utterly neglected that there may be said to exist no natural market for it, and values are simply nominal. Buyers can be found for grocery styles at pretty full figures, provided only small lots are offered, but there is little or no inclination to negotiate on full parcels. Refiners are also to be found in attendance occasionally looking for parcels to carry them through present necessities, though, beyond this, they are unwilling to operate. In view of direct importations in prospect. For domestic the market has been irregular, some receivers asking full rates and storing goods rather than concede, and others offering with a fair show of freedom, and allowing comparatively easy terms. Taken altogether, however, the tendency was mainly in buyers' favor, the supply proving rather too large to handle easily. Syrups are firmer on a small supply. Sugar-house molasses is also scarce, and, with an improving demand, the tone is firmer at 18@19c. in hhds., and 22@23c. in bbls. We note sales of 113 hhds. Porto Rico, 340 hhds. Trinidad P. S., 29 hhds. Cuba Muscovado, 239 bbls. Texas, and 4,542 bbls. New Orleans.

The receipts at New York, and stock in first hands, Feb. 1, were as follows:

| | Cuba, *hhds. | P. Rico, *hhds. | Demerara, *hhds. | Other, *hhds. | N. O. bbls. |
|-------------------------------|--------------|-----------------|------------------|---------------|-------------|
| Imports this week .. | 14 | .... | .... | 60 | 2,980 |
| " since Jan. 1..... 14 | .... | .... | 101 | 561 | 21,211 |
| " same time 1871..... 169 | 314 | .... | 803 | 463 | 19,787 |
| Stock in first hands..... 570 | 3,286 | .... | 499 | 6,000 | |
| " same time '71 6,168 | 11 | .... | 1,325 | 4,000 | |
| " same time '70 15,660 | 575 | .... | 3,788 | 2,900 | |

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

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

| | Boxes. | | Sugar, *Hhds. | | Bags. | | Molasses, *Hhds. | |
|-------------------|--------|--------|---------------|--------|---------|--------|------------------|-------|
| | 1872. | 1871. | 1872. | 1871. | 1872. | 1871. | 1872. | 1871. |
| New York | 17,439 | 11,213 | 6,100 | 10,202 | 102,349 | 57,843 | 275 | 1,779 |
| Boston..... | 1,364 | 6,655 | 573 | 1,430 | 113,149 | 4,438 | 581 | 972 |
| Philadelphia..... | 1,772 | 8,516 | 781 | 205 | .... | 4,690 | 288 | .... |
| Baltimore..... | 5,325 | 109 | 4,921 | 1,947 | 5,000 | 171 | 563 | .... |
| New Orleans..... | 2,446 | .... | .... | .... | .... | .... | .... | .... |
| Total..... | 28,946 | 26,580 | 12,375 | 13,885 | 243,398 | 66,797 | 2,220 | 2,751 |

including tierces and barrels reduced to hhds.

SPICES.

On invoices we have to note a continued dull and more or less nominal feeling, with neither buyer nor seller apparently much inclined to make any special effort to change the position, unless it be on Cassia. On this article there has been considerable figuring, and it was supposed an endeavor was being made to find where values would touch bottom, but the bids were so low that holders concluded not to sacrifice their stocks for the present. Other grades, as a rule, have been firmly held wherever the quality was at all desirable, and offered with moderation throughout the week. In a jobbing way, business has picked up a trifle, and proved a little more general, with prices on all grades ruling firm, and now and then up a little where quality was first-class.

FRUITS, &c.

The foreign dried market is but little changed in tone from last week. The demand continues light, and prices of most descriptions have a drooping tendency, excepting sardines, which are not plenty and held firmly. Transactions were interfered with during the greater part of the week by the postponement of several large auction sales on account of the extreme cold weather. Layers are in but light demand, but prices are a trifle more steady at the late decline. Loose Muscatel and Valencia are in moderate demand at steady prices.

In foreign green the market has been rather quiet, and prices without material change. But they cannot be called at all, as there are several vessels now overdue. Malaga lemons are jobbing at \$1 75@2; Palermo, \$2 75, and Messina at \$3. Palermo Oranges at \$1 75@2 1/2, and Messina at \$2 25; Va-

lencia in cases, \$4@6; Porto Rico, in bbls., \$7 50@8; Havana, \$6 75@8 00, and Jamaica, \$5 50@8.

Domestic Green.—The market continues in just about the same quiet position as noted for some time past. There does not appear to be any animation in the trade for apples or cranberries. False rumors are being continually put into circulation in regard to failures, which, as a rule, are entirely devoid of truth. California pears are in fair jobbing demand at full prices.

Domestic Dried.—New apples are in fair demand, but old are dull and neglected. Peaches are quiet and rather difficult to sell. Peanuts have been quite active, but toward the close have become quiet as most dealers pretty well supplied themselves. Prices are rather weak owing to the large stock in store, especially of old. Pecans are higher, and have been in good demand, but close quiet at the improvement.

ADVICES FROM PRODUCING MARKETS.

Cuba Sugar.—HAVANA, January 26, 1872.—The *Weekly Report* says: CLAYED.—About 12,000 boxes, partly to arrive, have been disposed of at the following prices, viz.: 10@10 1/2 rs. Nos. 9@9 1/2—10 1/2@10 1/2 rs. Nos. 10@10 1/2—10 1/2@10 1/2 rs. No. 11—10 1/2@11 1/2 rs. No. 12, including Derosa's sugars—11 1/2 rs. Nos. 12 1/2@13—11 1/2@11 1/2 rs. Nos. 13@13 1/2—12 1/2 rs. No. 16—12 1/2 rs. No. 18—14@15 1/2 rs. for white, the whole according to quality. The market closes firm at 11@11 1/2 rs. per arroba for No. 12, current class, on the spot. Future deliveries have been more sought after than heretofore.

CENTRIFUGALS.—Are still the class more sought after, almost entirely for the United States, and the market is exceedingly active at from 11 1/2@12 rs. for Nos. 11@12 on the spot, and 11 1/2@11 1/2 rs. for Nos. 11@13 for future delivery. We notice sales of over 6,000 boxes on the spot at from 11 1/2@12 rs. for No. 11@13; resale of 10,000 boxes No. 11@13 at 11 1/2, and 7,800 hhds. at 11 1/2 rs.

MUSCOVADOES.—An active request has been prevailing here and along the coast for both lots on the spot and crops for future delivery. Sales of the former have been made here, summing about 2,500 hhds. at from 9@9 1/2 rs. per arroba, refining, according to class. We quote lots on the spot here at from 9 1/2@9 1/2 rs. for barely fair to good refining, the market closing very strong and active.

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

| To. | Boxes. | Hhds. |
|-----------------------------|--------|-------|
| New York..... | 5,666 | .... |
| Baltimore..... | 2,124 | 495 |
| Total to all countries..... | 9,805 | 545 |

The general movement at both ports has been as follows:

| | Rec'd this week | | Exports since January 1 | | Stock at date | |
|-----------|-----------------|-------|-------------------------|-------|---------------|-------|
| | Boxes. | Hhds. | Boxes. | Hhds. | Boxes. | Hhds. |
| 1872..... | 23,190 | 4,721 | 23,417 | 1,807 | 30,574 | 1,857 |
| 1871..... | 26,449 | 3,253 | 20,774 | 5,831 | 25,522 | 5,656 |
| 1870..... | 68,321 | 5,505 | 23,292 | 6,770 | 57,315 | 6,770 |

PRICES CURRENT.

The following are ruling quotations in first hands. On the purchase of small lots prices are a fraction higher.

| Tea. | | Duty paid | |
|---------------------------------|-----------|----------------------------------|----------|
| Hyson, Common to fair..... | 40 @ 55 | H. Sk. & Tw'ky Ex. f. to fin' at | 55 @ 60 |
| do Superior to fine..... | 60 @ 75 | Uncl. Japan, Com. to fair..... | 55 @ 60 |
| do Ex. fine to finest..... | 80 @ 110 | do do Snp'r to fine..... | 85 @ 100 |
| Young Hyson, Com. to fair..... | 40 @ 55 | do do Ex. f. to finest..... | 75 @ 90 |
| do Super. to fine..... | 60 @ 80 | Oolong, Common to fair..... | 45 @ 55 |
| do Ex. fine to finest..... | 80 @ 100 | do Superior to fine..... | 60 @ 75 |
| Ganp. & Imp. Com. to fair..... | 58 @ 70 | do Ex. fine to finest..... | 85 @ 105 |
| do Super. to fine..... | 80 @ 100 | Sonc. & Cong., Com. to fair..... | 45 @ 55 |
| do Ex. fine to finest..... | 110 @ 145 | do do Snp'r to fine..... | 65 @ 75 |
| Hyson Sk. & Tw. C. to fair..... | 35 @ 40 | do Ex. f. to finest..... | 80 @ 115 |
| do do Super. to fine..... | 45 @ 50 | | |

Coffee.

| | | | |
|---------------------------|-----------------------|--------------------------|-------------------|
| Rio Prime, duty paid..... | 25 1/2 @ 21 1/2 | Native Ceylon..... | gold. 19 1/2 @ 21 |
| do good..... | gold. 20 1/2 @ 21 | Maracibo..... | gold. 18 1/2 @ 22 |
| do fair..... | gold. 20 @ 21 1/2 | Laguayra..... | gold. 20 @ 21 1/2 |
| do ordinary..... | gold. 20 1/2 @ 19 1/2 | St Domingo, in bond..... | gold. 14 1/2 @ 16 |
| Java, mats and bags..... | gold. 23 1/2 @ 25 1/2 | Jamaica..... | gold. 18 @ 19 1/2 |
| " Brown..... | 25 1/2 @ 26 | | |

Sugar.

| | | | |
|-------------------------------------|-----------------|-------------------------------------|-----------------|
| Cuba, lat. to com. refining..... | 8 1/2 @ 8 3/4 | Hav'a, Box, D.S. Nos. 19 to 20..... | 12 @ 12 1/2 |
| do fair to good refining..... | 9 1/2 @ 9 3/4 | Havana, Box, white..... | 11 1/2 @ 12 1/2 |
| do prime..... | 10 @ 10 1/2 | Porto Rico, ruling grades..... | 8 1/2 @ 9 1/2 |
| do fair to good grocery..... | 8 @ 8 1/2 | do do grocery grades..... | 9 1/2 @ 10 1/2 |
| do pr. to choice grocery..... | 9 1/2 @ 11 1/2 | Brazil, bags..... | 7 1/2 @ 9 1/2 |
| do centrifugal, hhds. & bxs. 9 @ 11 | | Manila, bags..... | 7 1/2 @ 8 1/2 |
| do Melado..... | 4 1/2 @ 6 1/2 | White Sugars, A..... | 11 1/2 @ 11 1/2 |
| do molasses..... | 7 1/2 @ 9 | do do B..... | 11 1/2 @ 11 1/2 |
| Hav'a, Box, D. S. Nos. 7 to 9..... | 8 @ 9 | do do extra C..... | 11 1/2 @ 11 1/2 |
| do do do 10 to 12..... | 8 1/2 @ 9 | Yellow sugars..... | 12 @ 11 1/2 |
| do do do 13 to 15..... | 10 1/2 @ 10 1/2 | Crushed and granulated..... | 12 1/2 @ 12 1/2 |
| do do do 16 to 18..... | 11 @ 11 1/2 | Powdered..... | 12 1/2 @ 12 1/2 |

Molasses.

| | | | |
|----------------------|--------------|-----------------------|---------|
| New Orleans new..... | 7 gall. @ 55 | Cuba Clayad..... | 22 @ 26 |
| Porto Rico..... | 28 @ 40 | Cuba centrifugal..... | 18 @ 20 |
| Cuba Muscovado..... | 25 @ 33 | English Islanda..... | 28 @ 33 |

Rice.

| | | |
|--|---------------|-----------|
| Rangoon, dressed, gold in bond 3 1/2 @ 3 1/2 | Carolina..... | 8 @ 8 1/2 |
|--|---------------|-----------|

Spices.

| | | | |
|---------------------------------|-----------------|--------------------------|--------------------|
| Cassia, in cases..... | gold 80 @ 31 | Pepper, in bond..... | (go'd) 12 @ 13 1/2 |
| Cassia in mats..... | do 30 @ 31 | do Sma in Singapore..... | 17 @ 18 1/2 |
| Ginger, lace and Af (gold)..... | do 9 @ 10 1/2 | Pimento, Jamaica..... | (go d) 10 @ 20 1/2 |
| Ginger, do..... | do 1 3/4 @ 1 40 | do in bond..... | do 5 @ 8 1/2 |
| Nutmegs, casks..... | do 9 1/2 @ 1 00 | Cloves..... | do @ 12 |
| do cases Penang..... | do 9 1/2 @ 1 00 | do in bond..... | do @ 7 |

Fruits and Nuts.

| | | |
|---|----------------------------------|--------------------|
| Raisins, Seedless, nw 7 frail 7.00 @ 25 | Filberts, Sicily..... | @ 11 1/2 |
| do Layer, 1871, 7 box. 3.00 @ 3.00 | do Barcelona..... | @ |
| do Sultanah, 7 b..... | African Peanuts..... | @ |
| do Valencia, 7 b..... | Walnuts, Bordeaux..... | 11 @ |
| do London Layer..... | Macaroni, Italian..... | 14 @ 15 1/2 |
| Currants, new..... | Yirs Crack, best..... | @ |
| Citrus, Lebanon (new)..... | DOMESTIC DRIED FRUITS. | |
| Prunes, French..... | Apples, State..... | 7 @ 10 |
| Prunes, Turkish, old..... | do Western..... | 8 @ 8 1/2 |
| do new..... | do Southern, common..... | 7 @ 8 |
| Dates..... | do prime..... | 9 @ 10 |
| Fig..... | do sliced, new..... | 11 @ 12 |
| Canton Ginger, case..... | Peaches, pared..... | 15 @ 17 |
| Almonds, Languedoc..... | do unpared, qrs & hlv..... | 8 @ 8 1/2 |
| do Tarragona..... | Blackberries..... | 13 1/2 @ 14 |
| do Ivica..... | Cherries pitted..... | 80 @ 91 |
| do Sicily, soft shell..... | Pecan Nuts..... | 9 1/2 @ 10 |
| do Shelled, Sicily..... | Wickory Nuts..... | 7 bush 1 50 @ 1 75 |
| do paper shell..... | Chestnuts..... | @ |
| Sardines..... | Peanuts, Va, 2 to 3 cty old..... | 30 @ 30 |
| Sardines..... | do do new..... | 2 60 @ 2 20 |
| Brazil Nuts..... | do "Wal. g'd to best do | 2 00 @ 2 25 |

Grocers' Drugs and Sundries.

| | | | |
|----------------------------|---------------|-------------------------|---------------|
| Alum..... | 33 @ | Sic. Licorice..... | 15 @ |
| St. Carb. Soda (Eng.)..... | 5 1/2 @ 5 1/2 | Calabra, imitation..... | 20 @ |
| Borax..... | 83 @ | " genuine..... | 89 @ 42 |
| Sal Soda, Casl..... | 2 1/2 @ 2 1/2 | Madder..... | gold. 11 @ 14 |

THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 2, 1872

The business of the past week has been mainly from jobbers hands, and the aggregate is fully up to the average. Merchants from the more remote districts are coming in daily, and are liberal buyers, although some time will, of course, be spent in canvassing the market before heavy purchases are actually made. Southern buyers are making fair bills, and salesmen who have recently returned from tours through the South, report the prospects very encouraging for the spring business, the remunerative prices obtained by planters for cotton this season having placed consumers in an easier financial condition, and enabled them to buy more liberally than for several seasons past. In the West and North everything seems favorable for a good trade. Chicago has recovered in a great measure from the effects of her disaster last fall, but the demand from that city, thus far, has been more for the necessaries than for the luxuries of life, and it is probable that of the goods sold to that city this spring an unusually large proportion will be of the medium and lower grades. Collections are coming in with fair freedom, and no important suspensions are reported.

DOMESTIC COTTON GOODS.—The jobbing movement in all of the leading styles of goods has been very fair this week, and the market retains all of the firmness noted in previous reports. Brown sheetings and shirtings in the medium and lower grades have been undergoing some changes in price; the alterations being mainly for the equalization of values to conform to the advances made some time since on the better grades of goods. Fine grades are unchanged and remain firm. Bleached sheetings and shirtings sell fairly in a jobbing way at about former quotations. Some makes of the finest qualities are sold to arrive, by agents, and orders for future delivery are only taken at value. Colored cottons are firm and the tendency of prices on some styles is toward an advance. Denims are a shade higher on some makes, but the rise has not become general as yet. Rolled jaconets are up again, 12c, being the current asking price for plain shades, with little stock offering and a probability of a further rise. Prints are firm and sell fairly in medium fancy styles and shirtings at our quotations.

DOMESTIC WOOLEN GOODS.—The demand is confined to the limited wants of interior distributors, and is only moderate in the aggregate. Local jobbers are making selections of fine fancy cassimeres and purchase limited amounts, but no class of buyers seem disposed to operate freely at the current rates, believing, no doubt, that by holding off they will be able to obtain a further concession. Holders are pretty firm, however, and seem more likely to establish an advance than a decline. Cloths are in fair request, and firm at full prices. Flannels sell fairly for this season of the year at good prices.

FOREIGN GOODS.—Buyers have been canvassing the market freely during the past week, and the sales of desirable fabrics from first hands have been very satisfactory. Dress goods are especially active, and large amounts have already been placed from the liberal offerings made by importers. Stocks are well assorted, and include many new and tasteful effects which are likely to become popular throughout the country. Prices continue relatively low, although a trifle above those of last Spring. Linens are in good request at a fair advance, and holders are very firm on the strength of continued favorable advices from the other side. There has been some demand for millinery goods, but the transactions are not large, and buyers are not likely to take hold with much spirit until after an auction sale has been made.

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

| BROWN SHEETINGS AND SHIRTINGS. | Confidential C. | Lawrence J. |
|--------------------------------|--------------------------|-------------------------|
| Agawan F... 36 11 1/2 | Dwight X... 27 10 | do Y... 36 15 1/2 |
| Amoskeag A... 36 — | do Z... 39 11 1/2 | Nashua fine O 33 14 1/2 |
| do B... 36 — | do Indian Head. 36 12 | do E... 26 11 1/2 |
| Atlantic A... 36 14 | do do 48 19 | do R... 40 16 |
| do D... 36 12 | Ind'n Orchard A... 40 14 | do W... 48 20 |
| do H... 36 13 1/2 | do C... 37 12 1/2-13 | Pepperell... 7-4 25 |
| Appleton A... 36 11 | do BB... 33 11 1/2-12 | do 8-4 29 1/2-30 |
| do N... 39 11 1/2 | do W... 30 10 1/2-11 | do 9-4 32-33 1/2 |
| Angusta... 35 12 1/2 | do W... 30 10 1/2-11 | do 10-4 37-37 1/2 |
| Bonded H... 30 10 | Laconia O... 39 13 | do 11-4 42-42 1/2 |
| Booth O... 24 11 1/2 | do B... 37 12 1/2 | do 12-4 45 |
| do S... 40 11 | do E... 36 12 | Ulca... 86 17 1/2 |
| do W... 48 15 1/2 | Lawrence A... 26 12 | do 10-4 50 |
| Common W... 27 — | do D... 36 13 | do 11-1 55 |
| | do XX 36 14 1/2 | do fine Non 40 1/2 19 |
| | do LL 36 11 1/2 | |

| BROWN DRILLS. | Red Cross. | Canoe Silver. |
|---------------------------------|----------------------------|------------------------------|
| Appleton... 15 | Victory II... 8 1/2 | Hallowell Imp... 13 1/2 |
| Amoskeag... 14 1/2 | AMERICAN DRESS GOODS. | Ind. Orch. Imp... 13 |
| Hamilton... 14 1/2 | Manchester Mills— | Laconia... 13 1/2 |
| do blue... 17-17 1/2 | Printed Delaines 20 | Namkeag... 16 |
| Massach'tta G... 13 1/2 | do Hoppes 22 1/2 | PAPER CAMBRICS. |
| Massachusetts... 17 1/2 | Delaines... 20 | Lonsdale... 12 1/2 |
| Pacific... 14 | Satten Stripes... 27 | S. S. & Sons... 12 1/2 |
| Pepperell... 15 | do Diagonals... 25 1/2 | Warren... 12 1/2 |
| Stark A... 14 1/2 | Royal Cords... 32 1/2 | High colors ic higher. |
| BLEACHED SHEETINGS & SHIRTINGS. | Itoubaix Poplins... 27 1/2 | BAOS. |
| Amoskeag 48 17 1/2 | Alpacas 3-4, plain 20 | American... 32 50 |
| do 42 16 1/2 | do 6-4, do... 22 1/2-25 | Amoskeag... 32 50 |
| do A. 36 15 1/2 | Pacific Mills— | Great Falls A... 32 50 |
| Androscoog-gin L... 36 16 1/2 | Delaines... 20 | Kelley... 27 50 |
| Bartlett's... 36 15 1/2 | do morning 18 | Lewiston... 33 00 |
| do... 33 13 1/2 | Armures... 20 | Ontario A... 37 50 |
| do... 31 12 1/2 | do pl. & Glace... 19 | Stark A... 37 00 |
| Bates... 45 19 | Steel Lustrea... 22 1/2 | do C 8 bush 50 00 |
| do XX... 36 18-19 | Broche cords... 20 | CANTON FLANNELS. |
| do BB... 36 16 | Elastic Serges 45-50 | Brown. |
| do B... 33 14 | TICKINGS. | Tremont II... 12 1/2 |
| Blackstone... 16 | Amosk'g ACA. 29 1/2-30 | do T... 15 |
| AA... 36 16 | do A... 24 1/2-25 | do X... 19 |
| Booth B... 36 13 1/2 | do B... 20 1/2-22 | do XX... 22 |
| do C... 38 13 1/2 | do C... 18 1/2-20 | do XXX 25 |
| do O... 30 11 1/2 | do D... 18 | Nashua A... 15 |
| Ellerton WS 68 14 | Cordis AAA... 24 | do XX... 22 |
| Fruit of the Loom... 86 21 | do ACE... 28 | Ellerton P... 17 1/2 |
| Gr't Falls G 36 16 1/2 | do No. 2. 23 1/2-24 | do H... 25 |
| do S 81 12 | do No. 3. 20 1/2-21 | do N... 22 |
| do A 32 13 | do No. 4. 17 1/2-18 | Amoskeag AA 27 |
| do M 32 14 | do No. 5. 15 1/2-16 | do A 20 |
| Lonsdale... 36 17 | do No. 6. 14 1/2-15 | do B 20 |
| do Cambric 36 23 | do No. 7. 13 1/2-14 | do H — |
| N. Y. Mills 36 21 | Easton A... 12 1/2 | Bleached. |
| Pepperell 6-4 25 | do B... 11 1/2 | Tremont II... 14 |
| do 7-4 30 | Lewiston A... 36 -30 | do T... 16 1/2 |
| do 8-4 32 1/2 | do B... 30 -21 | do A... 17 1/2 |
| do 9-4 37 1/2 | Hamilton... 21 | Hamilton XF... 16 |
| do 10-4 42 1/2 | STRIPE. | Everett... 19 1/2 |
| do 11-4 47 1/2 | Albany... 7 1/2 | Amoskeag, AA 29 |
| Pocasset F 33 10 1/2 | Algodon... 12 1/2 | do A 21 1/2 |
| Utica... 5-4 27 1/2 | American... 13 | do B 20 1/2 |
| do 6-4 35 | Amoskeag... 18-19 | do H 18 |
| do Nonp... 19 | Arkwright... 19 | Ellerton P... 19 |
| do 9-4 52 | Easton... 14 | do N... 24 |
| do 10-4 57 | Haymaker... 11-11 1/2 | do WHI... 31 |
| do 11-4 62 | Hamilton... 18-19 | do H... 27 |
| do heavy 36 18 1/2 | Whittenton A... 16 | SPool COTTON. |
| Wamsutta... 45 27 | do BB... 14 | Brooks, per doz. 70 |
| do 40 1/2 25 | do C... 12 1/2 | 200 vds... 70 |
| do 36 20 | CHECKS. | J. & P. Cost's 70 |
| do XX 36 19 1/2-20 | Caledonia, 70... 23 | Clark, John, Jr. 70 |
| PRINTS. | do 50... 21 | & Co... 70 |
| American... 11 1/2 | do 12... 26 1/2 | Clark's, Geo. A. 70 |
| Amoskeag... 10 | do 8... 16 | Williamant, 2 45 |
| Bedford... 8 1/2 | do 11... 22 | do 6 cord... 75 |
| Carbeco... 12 | do 15... 27 1/2 | Samoset... 40 |
| Garner & Co... 11 | Park, No. 60... 16 | Green & Dan- 40 |
| Gloucester... 11 1/2 | do 70... 18 | leys... 40 |
| do morning... 10 1/2 | do 80... 20 | Hadley... 70 |
| Lodi... 11 | do 90... 22 1/2 | Holyoke... 35 |
| Manchester... 11 1/2 | do 100... 25 | Sterling... 70 |
| Merrimac D dk... 11 1/2 | DENIMS. | CARPETS. |
| do Wpk and par. 13 | Albany... 13 | Velvet, J. Cross- 60 |
| do Shirting... 11 | Amoskeag... 25 | ley & Son's 60 |
| Pacific... 11 1/2 | Arlington... 15 | best... 2 60 |
| Richmond's... 11 1/2 | Bedford... 14 1/2 | do do A No 1... 2 45 |
| Simpson Mourning... 11 | Boston... 11 1/2 | Tap Brussels... 25-1 |
| do black & orange 11 | Beaver Cr. AA 20 | Crosley & Son's 25-1 |
| Spragne's fancies... 11 | Chester D'k B 10 1/2-11 | Eng. Brussels, 2 00-2 |
| Hamilton... 11 1/2 | Everett... 25 | Hartford Carpet Co: 1 62 1/2 |
| GLAZED CAMBRICS. | Haymaker Fro 14 | Extra 3 ply... 1 62 1/2 |
| Amoskeag... 8 1/2 | Hamilton... — | Imperial 3-ply... 1 85 |
| Garner... 8 1/2 | Manchester... 20 | Superfine... 1 30 |
| Harmony... 8 | Otis AXA... 22 | Med. super... 1 35 |
| Manville... 8 1/2 | do BB... 20 | Body Brus 5 fra. 2 20 |
| Pequot... 9 1/2 | do CC... 17 | do 4 do 2 16 |
| | CORSET JEANS. | do 3 do 2 00 |
| | Amoskeag... 13 1/2-15 1/2 | Hemp, plain, 33 in 22 1/2 |
| | Androscoog'n eat 15 1/2 | do ex plain, 36 in 33 |
| | Bates... 41,007 | |
| | Berkley... 12 1/2 | |

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Feb. 1, 1872, and the corresponding weeks of 1871 and 1870 have been as follows:

| | 1870 | | 1871 | | 1872 | |
|--------------------------|-------|-------------|-------|-----------|-------|-------------|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of wool... | 962 | \$417,408 | 395 | \$173,397 | 1,041 | \$542,878 |
| do cotton... | 1,471 | 431,818 | 783 | 2,715,2 | 1,823 | 5,522,299 |
| do silk... | 630 | 482,750 | 163 | 238,205 | 5 3 | 858,473 |
| do flax... | 893 | 233,532 | 845 | 209,541 | 735 | 190,234 |
| Miscellaneous dry goods. | 651 | 225,011 | 172 | 48,826 | 1,240 | 291,375 |
| Total..... | 4,637 | \$1,790,549 | 2,358 | \$777,121 | 5,441 | \$2,135,189 |

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

| | | | | | | |
|--------------------------|--------|-------------|--------|-------------|--------|-------------|
| Manufactures of wool... | 441 | \$170,505 | 498 | \$184,912 | 923 | \$408,615 |
| do cotton... | 604 | 166,615 | 463 | 127,294 | 1,069 | 291,350 |
| do silk... | 182 | 124,967 | 86 | 91,559 | 250 | 304,766 |
| do flax... | 557 | 130,809 | 746 | 128,137 | 1,113 | 210,767 |
| Miscellaneous dry goods. | 21,979 | 1,951 | 41,007 | 2,937 | 56,358 | |
| Total..... | 1,898 | \$614,875 | 3,744 | \$574,889 | 6,224 | \$1,271,407 |
| Add ent'd for consump'n. | 4,637 | 1,790,549 | 2,358 | 777,121 | 5,441 | 2,135,189 |
| Total thrown upon m'rk't | 6,535 | \$2,405,424 | 6,102 | \$1,352,010 | 11,665 | \$3,406,596 |

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

| | | | | | | |
|---------------------------|-------|-------------|-------|-------------|-------|-------------|
| Manufactures of wool... | 1,192 | \$491,511 | 967 | \$233,429 | 598 | \$565,747 |
| do cotton... | 856 | 235,030 | 695 | 152,375 | 620 | 254,356 |
| do silk... | 179 | 127,431 | 139 | 106,561 | 332 | 407,645 |
| do flax... | 1,021 | 231,817 | 369 | 88,037 | 531 | 137,002 |
| Miscellaneous dry goods. | 1,122 | 29,636 | 154 | 26,082 | 1,806 | 52,900 |
| Total..... | 4,370 | \$1,345,455 | 2,304 | \$606,513 | 3,086 | \$1,217,559 |
| Add ent'd for consump'n. | 4,637 | 1,790,549 | 2,358 | 777,121 | 5,441 | 2,135,189 |
| Total entered at the port | 9,007 | \$2,955,004 | 4,662 | \$1,473,634 | 9,967 | \$3,352,719 |

Commercial Cards.

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New York. M. L. BOWLES, } Boston.
WM. RAY, }

CABOT, BOWLES & Co.,
COMMISSION MERCHANTS
AND
BROKERS
IN
Gunny Cloth, Linseed, Butts,
Bags, Jute, Linsed,
AND GENERAL MERCHANDISE.
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Storage for
TEAS, MATTING, LIQUORS, and BONDED GOOD
Of every description.
Insurance at Lowest Rates.

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AGENTS FOR
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Advances made on consignments of approved mer-
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MANUFACTURERS OF
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Represented by
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CRAWFORD & Co.,
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CRAWFORD, WALSH,
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Buy and sell Government, State, Railroad and other
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Credit current in the principal cities in Europe.

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Southern Securities of every description, viz: Un-
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Collections made in all parts of this State and
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93 & 94 Franklin streetNEW YORK.
69 Franklin streetBOSTON.
241 Chestnut street.....PHILADELPHIA.

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Bates Mfg. Co.,
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COTTONSAILDUCK
And all kinds of
COTTON CANVAS, FELTING DUCK, CAR COVER
ING, BAGGING, RAVENS DUCK, SAIL TWINES
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Also, Agents
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A full supply all Widths and Colors always in stock
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THE BRITISH AND NORTH AMERICAN ROYAL
MAIL STEAMSHIPS,
BETWEEN NEW YORK AND LIVERPOOL,
CALLING AT CORK HARBOR.
FROM NEW YORK.
CALABRIA.....Wednesday, January 31.
CHINA.....Wednesday, February 7.
A "YSSINIA.....Wednesday, February 14.
RUSSIA.....Wednesday, February 21.
ALGERIA.....Wednesday, February 28.
And every following Wednesday and Saturday.
FROM BOSTON.
TRIPOLI.....Saturday, February 3.
PARTIA.....Saturday, February 10.
RATAVIA.....Saturday, February 17.
SAMARIA.....Saturday, February 24.
SIBERIA.....Saturday, March 2.
And every following Saturday.
RATES OF PASSAGE.—Cabin, \$80, \$100, and \$180,
gold, according to accommodation.
Tickets to Paris.....\$15 gold additional.
Return tickets on favorable terms.
Steerage.....\$30 currency.
Steerage tickets from Liverpool and Queenstown,
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Through bills of lading given for Belfast, Glasgow,
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New York & Liverpool.
New and magnificent Belfast-built steamships—the
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OCEANIC. REPUBLIC. BALTIC. CELTIC. ATLANTIC
ADRIATIC. Passenger accommodations unrivalled, combining
Safety, Speed & Comfort.
Saloon accommodations in midship sections, where
little motion is felt.
ATLANTIC --- Sat., Jan. 20, 1:30 P.M.
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Apply at White Star Line offices,
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CARRYING THE UNITED STATES MAILS.

THE LIVERPOOL AND GREAT WESTERN
STEAM COMPANY will dispatch one of their first
class full-power iron screw steamships from
PIER No. 46 NORTH RIVER, EVERY WEDNESDAY
as follows
WYOMING, Capt. Whinery.....Feb. 7, at 2 1/2 P.M.
MINNESOTA, Capt. Morgan.....Jan. 14, at 10 1/2 A.M.
IDAHO, Capt. Price.....Feb. 21, at 2 1/2 P.M.
COLORADO, Capt. Freeman.....Feb. 28, at
WISCONSIN, Capt. T. F. Freeman.....March 7, at
NEVADA, Captain Forsyth.....March 13, at
Cabin passage, \$80 gold.
Steerage passage, (Office No. 29 Broadway) \$30 cur-
rency.
For freight or cabin passage apply to
WILLIAMS & GILSON, No. 63 Wall-st.

PACIFIC MAIL STEAMSHIP COMPANY'S
THROUGH LINE
To CALIFORNIA & CHINA,
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THROUGH FARES—NEW YORK
TO
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First Class - - - - \$125 to \$150
Steerage - - - - - \$60
According to location of berth
These rates include berths, board, and all neces-
saries for the trip.
CHANGE OF SAILING DAYS.

Steamers of the above line leave PIER No. 42 NORTH
RIVER, foot of Canal Street, at 12 o'clock, noon,
On 15th and 30th of Each Month
except when those days fall on Sunday, then the day
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One hundred pounds baggage free to each adult
Medicine and attendance free.
Departure of 15th touches at KINGSTON, Ja.
Steamer will leave San Francisco 1st every month for
China and Japan.
For freight or passage tickets, and all further infor-
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F. R. BABY, Agent.

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ALLAN LINE
LIVERPOOL STEAMERS,
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Particular attention given to the purchase of Southern
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Insurance.
OFFICE OF THE
ATLANTIC
Mutual Insurance Co.

New York, January 26th, 1872.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1871:

Premiums received on Marine Risks, from 1st January, 1871, to 31st December, 1871..... \$3,412,777 51
Premiums on Policies not marked off 1st January, 1871..... 2,033,675 18

Total amount of Marine Premiums.. \$7,446,452 69

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

Premiums marked Off from 1st January, 1871, to 31st December, 1871..... \$3,375,793 24

Losses paid during the same period..... \$2,735,980 63

Returns of Premiums & Expenses. \$973,211 84

The Company has the following Assets, viz.:

United States and State of New York Stock, City, Bank and other stocks.. \$8,143,240 00

Losses secured by Stocks and otherwise 3,379,050 00

Real Estate and Bonds and Mortgages. 217,500 00

Interest, and sundry notes and claims due the Company, estimated at..... 386,739 41

Premium Notes and Bills Receivable.. 2,405,987 95

Cash in Bank..... 274,345 01

Total amount of Assets..... \$14,806,812 37

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

The outstanding certificates of the issue of 1868, will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday the Sixth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment, and cancelled. Upon certificates which were issued (in red scrip) for gold premiums; such payment of interest and redemption will be in gold.

A Dividend of Forty Per Cent is declared on the net earned premiums of the Company, for the year ending 31st December, 1871, for which certificates will be issued on and after Tuesday the Second of April next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES.

- | | |
|---------------------|-----------------------|
| J. D. Jones, | Joseph Gaillard, Jr., |
| Charles Dennis, | C. A. Hand, |
| W. H. H. Moore, | James Low, |
| Henry Colt, | B. J. Howland, |
| Wm. C. Pickersgill, | Benjamin Babcock, |
| Lewis Curtis, | Robt. B. Mearns, |
| Charles H. Russell, | Gordon W. Barnham, |
| Lowell Holbrook, | Frederick Channcey, |
| R. Warren Weston, | George S. Stephenson, |
| Royal Phelps, | William H. Webb, |
| Caleb Bararow, | Sheppard Gandy, |
| A. P. Pillot, | Francis Skiddy, |
| William E. Dodge, | Charles P. Burdett, |
| David Lane, | Rob't. C. Fergusson, |
| James Bryce, | William E. Bunker, |
| Daniel S. Miller, | Samuel L. Mitchell, |
| Wm. Sturgis, | James G. De Forest, |
| Henry K. Bogert, | Robert L. Stuart, |
| Dennis Perkins, | Alexander V. Blake, |

Charles D. Leverich,

- J. D. JONES, President,
CHARLES DENNIS, Vice-Pres't,
W. H. H. MOORE, 2d Vice-Pres't,
J. D. HEWLETT, 3d Vice-Pres't.

Insurance.
OFFICE OF THE
MERCANTILE
Mutual Insurance Co.,
NO. 35 WALL STREET.

NEW YORK, January 25, 1872.

THE FOLLOWING STATEMENT OF THE affairs of the Company is published in conformity with the provisions of the Charter:

Premiums on outstanding risks December 31, 1870..... \$239,997 95
Premiums received during year ending December 31, 1871..... 1,530,238 49

Total premiums..... \$1,770,236 44

Premiums marked off as earned during the year 1871..... \$1,563,742 46

Paid Losses, Expenses, Reinsurance, Commission and Interest..... \$1,300,568 05

Returns of Premiums..... \$60,285 06

Rebates on Premiums received..... \$164,924 68

The Assets of the Company on the 31st December, 1871, were as follows:

United States, State, Bank & other stocks. \$489,720 00

Losses on Stocks..... 29,500 00

Cash in Bank and with Bankers..... 41,690 66

Dividends declared but not collected..... 8,311 31

Bills receivable and premiums uncollected 649,230 86

Security Notes..... 300,000 00

Scrip, Salvage and all other claims due the Company..... 116,636 31

Total..... \$1,685,749 67

By direction of the Trustees, THREE AND ONE-HALF PER CENT INTEREST for the six months ending 31st ult. will be paid to the Stockholders, on and after WEDNESDAY, the 5th of February next, at which time fifty per cent of the security notes will be reduced, and the interest thereon cease.

TRUSTEES.

- | | |
|----------------------|--------------------|
| JAMES F. ERLAND, | A. FOSTER HIGGINS, |
| SAMUEL WILLETS, | FRANCIS HATHAWAY, |
| ROBERT L. TAYLOR, | AARON L. REID, |
| WILLIAM T. FOSTER, | JOHN D. WOOD, |
| WILLIAM WATT, | GEORGE W. NINOS, |
| JAMES D. FISH, | HENRY EYRE, |
| ELLWOOD WALTER, | JOSEPH SLAGG, |
| D. COLDEN MURRAY, | EDWARD MERRITT, |
| TOWSEND SCUDDER, | DANIEL T. WILLETS, |
| SAMUEL L. HAM, | L. JOHNSON, |
| BRUCE GRAY, | HENRY B. KUNRRADT, |
| N. L. MCCREARY, | JOHNS WILLIAMS, |
| WILLIAM NELSON, Jr., | CHARLES DIMON, |
| HAROLD DOLLNER, | PAUL N. SPOFFORD, |
| JOS. WILLETS, | JAMES DOUGLAS. |

- ELLWOOD WALTER,**
President,
ARCHD. G. MONTGOMERY, Jr.,
Vice-President.
ALANSON W. HIGEMAN,
2d Vice-President.
C. J. DESPARD,
Secretary.

Fire Insurance Agency,
No. 62 WALL STREET.

Ætna Insurance Comp'y,
OF HARTFORD.

Capital..... \$3,000,000 00

SPRINGFIELD

FIRE AND MARINE INSURANCE COMPANY.

Capital..... \$500,000 00

NEW YORK, Oct. 20, 1871.

The above-named Companies, after paying the heavy losses sustained at CHICAGO, still are enabled to offer the security of an unimpaired capital against loss and damage by fire.

Policies issued and losses adjusted by

JAS. A. ALEXANDER, Agent.

IMPERIAL

FIRE INSURANCE COMPANY
OF LONDON.

Assets - - - - \$3,000,000, Gold

CHIEF OFFICE IN THE U.S.

No. 40 and 42 Pine Street, New York.

Insurance.
OFFICE OF THE
ORIENT
Mutual Insurance Co.

New York, 30th January, 1872.

The following STATEMENT of the affairs of this Company on the 31st day of December, 1871, is published in conformity with the provisions of its Charter:

Premiums earned 31st December, 1870. \$311,291 50
Premiums received during the year ending 31st December, 1871..... 1,197,217 86

Total premiums..... \$1,498,509 36

Earned premiums of the year. \$1,146,733 10

Losses and Expenses.. \$351,816 38

Reinsurance & Return Premiums. \$23,733 13

ASSETS 31st DECEMBER, 1871.

Cash in Banks..... \$387,823 02

United States Stock..... 570,300 00

Stocks of States, and Corporations and Loans on demand. 203,519 53

Total..... \$1,162,042 00

Subscription Notes, (of which \$179,285 75 are not yet used).... 438,300 75

Bills Receivable, Uncollected Premiums and Salvages..... 817,089 39

Accrued Interest and Unsettled Accounts..... 19,269 80

Total amount of Assets... \$1,936,652 54

The Board of Trustees have resolved to pay Six per cent interest on the outstanding Scrip Certificates, to the holders thereof, or their legal representatives, on or after the 1st March next.

After allowing for probable losses in the case of vessels out of time, and unsettled claims, they have also (in addition to a bonus of Ten per cent already paid in cash on the Subscription Notes), resolved to return to the Dealers entitled to the same, Ten per cent on the net amount of Earned Premiums of the year ending 31st December, 1871, for which Certificates will be issued on or after the 3d April next.

The Trustees have further resolved, that after reserving over One Million of Dollars Profits, Fifty per cent of the outstanding Certificates of the Company of the issue of 1859, be redeemed and paid to the holders thereof, or their legal representatives, on or after 1st of March next, from which date the interest on the said Fifty per cent will cease. The Certificates to be produced at the time of payment, and cancelled to the above extent.

By order of the Board,

CHARLES IRVING, Secretary.

TRUSTEES.

- | | |
|-----------------------|------------------------|
| Joseph Gaillard, Jr., | Leopold Bierwirth, |
| George Mosle, | Simon de Visser, |
| Edward F. Davison, | John S. Williams, |
| A. Le Moine, Jr., | Alexander M. Lawrence, |
| E. H. R. Lyman, | Fred'k G. Foster, |
| Henry R. Knhardt, | John D. Dix, |
| John A. Achincloss, | Charles Munzinger, |
| Lawrence Wells, | Louis Jay, |
| Francis Cottinet, | James Brown, |
| Charles Laling, | N. D. Carlile, |
| Alex'r Hamilton, Jr., | Theodore Fachiri, |
| George F. Thomas, | C. L. F. Rose, |
| Carl L. Recknagel, | Wm. S. Wilson, |
| W. F. Cary, Jr., | F. Coughery, |
| Cornelius K. Sutton, | Gustav Schaub, |
| Edward Haight, | George H. Morgan. |

EUGENE DUTILLE, President,
ALFRED CHIDEN, Vice-Pres't.
CHARLES IRVING, Secretary.

MERCHANTS

MUTUAL MARINE INSURANCE CO.
OF SAN FRANCISCO, Cal.

OFFICE, No. 60 WALL STREET.

Assets, - - - - \$800,000, Gold.

No Fire Risks Disconnected with Marine Taken by this Company.

This Company issues Policies on Vessels, Freights, and cargoes, at current rates. Losses payable in New York, London, or San Francisco, at the option of the Assured.

J. B. SCOTCHLACE, Pres., JAMES HOWES, Vice-Pres.
W. W. BURTON, Sec. retary.

Messrs. MORTON, ROSE & CO., Bankers in London.

SUTTON & CO., Agents.

The North British
Mercantile Ins. Co.
of London and Edinburgh.
Capital Coin \$10,000,000.
Assets in the
United States 1200,000.
50 William St.

Insurance.

**H O M E
INSURANCE COMPANY
OF NEW YORK,
OFFICE 135 BROADWAY.**

Cash Capital - - - - \$2,500,000 00
Assets, Jan 1, 1872 - - 4,672,043 50
Liabilities - - - - - 624,021 52

ABSTRACT OF THE
THIRTY-SEVENTH SEMI-ANNUAL STATE-
MENT, Showing the Assets of the Company on the
1st day of January, 1872.

Cash in Banks and Trust Com-
panies \$482,327 62
Bonds and Mortgages being first
lien on real estate worth
\$4,759,000..... 1,850,849 57
Loans on Stocks, payable on de-
mand (market value of securi-
ties \$141,462)..... 110,500 00
United States Stocks, (market
value)..... 1,669,357 50
State Bonds (market value)..... 60,100 00
Interest due on 1st January, 1872
Balance in hand of agent..... 52,737 39
247,882 75
Bills receivable..... 25,502 03
Other property, miscellaneous
Items..... 106,423 82
Premiums due and uncollected
on Policies issued at this office
Salvage..... 20,318 60
46,044 81

Total \$4,672,043 50

CHARLES J. MARTIN, President.

J. H. WASHBURN, Secretary.

FIRE INSURANCE.

**NORTH AMERICAN
Fire Insurance Company
OFFICE 102 BROADWAY.**

Branch Offices,

Cooper Institute & 1429 Broadway.

INCORPORATED 1823.

CASH CAPITAL - - - - \$500,000 00
SURPLUS - - - - - 295,237 93
Cash Capital and Surplus, July 1, 1869,
\$795,237 93.

Insures Property against Loss or Damage by Fire at
usual rates.
Policies issued and Losses paid at the Office of the
Company or at its various Agencies in the principal
cities of the United States.

R. W. BLEECKER, President,

WYLLIS BLACKSTONE, Vice-Prest.

F. H. CARTER, Secretary,

J. GRISWOLD, General Agent.

**NIAGARA FIRE INSUR-
ANCE COMPANY,
201 BROADWAY.**

Cash Capital, - - - - \$1,000,000.

**E. S. BAILEY,
65 WALL STREET,**

Buys and Sells

Insured Stocks and Scrips; also
Bank Stocks and other Securities.
"SPECIALTY"

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

WILLIAM C. GILMAN,

DEALER IN

INSURANCE SCRIP,

AND

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

Railroads.

**JAS. WADSWORTH,
Railway**

Banker and Negotiator,
40 & 42 EXCHANGE PLACE,
NEW YORK.

RAILWAY IRON

**EDWARD W. SERRELL,
CIVIL ENGINEER,
78 Broadway New York.**

RAILROADS, BRIDGES AND EXPLORATIONS,
"SERRELL'S PATENT WROUGHT
IRON VIADUCTS."

Particular attention given to the examination of
Public Works for capitalists seeking investments.

James A. Cottingham,

SHIPPER OF

Locomotives, Cars
AND
RAILROAD IRON,

ON FIRST CLASS

SCHOONERS, BARGES, AND LIGHTERS.

FORWARDING

OF

Iron and Steel Rails
A Specialty.

Having for many years been identified with this
business, our great experience enables us to offer
UNUSUAL INDUCEMENTS
to the trade, and to ensure safety and despatch in
shipments of the above.

Below we furnish a brief statement of our business
for the past ten years.

During that time we have shipped
not less than 1,300 Locomotives val-
ued at \$12,000 each - - \$15,600,000
12,000 Cars, average value
at \$1,000 each - - - - \$12,000,000
90,000 tons Steel Rails, at
\$110 per ton - - - - - 9,900,000
50,000 tons Iron Rails, at
\$70 per ton - - - - - 3,500,000

Total - - - - - \$41,000,000

The coming year we shall extend our business, and
with increased facilities for transacting the same, we
invite the attention of the trade, and particularly
solicit shipments of RAILROAD IRON.

JAMES A. COTTINGHAM,

104 West, corner Liberty Street,
NEW YORK.

**Geo. D. Putnam,
BOSTON.**

Dealer in

RAILROAD SUPPLIES

OF ALL KINDS.

Manufacturers Agent of

HAIR AND WOOL FELT.

GRAND TRUNK RAILWAY COM-
PANY OF CANADA.

OLD RAILS FOR SALE.

The undersigned is prepared to receive offers for old
rails to be delivered during the year 1872. Delivery
to be made at Portland, Montreal, Toronto, Fort Erie,
(opposite Buffalo), or Saratoga.
Offers to be for not less than 1,000 tons, and to state
price per ton of 2,240 pounds, in gold, purchasers pay-
ing duty, if any. Offers will be received up to the 23d
January, 1872.

C. J. BRYDGES,

Managing Director.

MONTREAL, Canada, Dec. 23, 1871.

Financial.

R. A. Young & Bro.,
COTTON & TOBACCO BROKERS,
Petersburg, Va.

John C. Graham & Co.,
SELMA, ALABAMA,
BUYERS OF COTTON
For a Commission.

R. T. Wilson & Co.,
BANKERS AND COMMISSION MERCHANTS
44 BROAD STREET.

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

Government Securities, Gold, Stocks
and Bonds

Bought and Sold on Commission, and

LOANS NEGOTIATED.

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

BRYAN & HUNTER,

BANKERS AND BROKERS.

101 BAY ST., SAVANNAH, Georgia.
P. O. Box 823.

DEALERS IN

Exchange, Gold and Securities.

Collections on Savannah remitted for at one-eighth
per cent under buying rate for New York Exchange
the day they mature. We have facilities also for col-
lections in other cities in Georgia, Alabama and Florida;
also for the transaction of any financial business on
Collaterals, recognized as good here. We do not
deal in any Southern State Bonds issued since the war.

Geo. Abents.

ALBERT YOUNG.

ARENTS & YOUNG,

DEALERS IN

SOUTHERN AND

MISCELLANEOUS SECURITIES,

No. 9 NEW STREET.

Loans Negotiated.

Gibson, Casanova & Co.

BANKERS

No. 50 EXCHANGE PLACE.

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

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

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

LEVY & BORG,

20 BROAD ST.,

Brokers and Dealers

IN

SOUTHERN SECURITIES

LOANS NEGOTIATED.

Cubbedge & Hazlehurst,

BANKERS AND BROKERS,

MACON GA.

Mak Collections and do a General Banking and
Brokerage Business.

REFER TO EAST RIVER NATIONAL BANK.

BANKING HOUSE OF

KOUNTZE BROTHERS,

12 Wall Street, New York.

Deposits received from Banks and Individuals, sub-
ject to check at sight, and interest allowed thereon at
FOUR PER CENT per annum.
Collections made throughout the United States, the
British Provinces and Europe.
Governments Securities bought and sold.

A. D. Williams & Co.,

STOCK BROKERS,

40 Wall Street New York.

Stocks and Bonds

BOUGHT AND SOLD ON COMMISSION.

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

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

PRICES CURRENT.

Table listing various commodities such as ASHES, BRICKS, BUTTER, COFFEE, COPPER, CORDAGE, COTTON, DRUGS, and FISH, with their respective prices and quantities.

Table listing various commodities such as Mustard seed, Nutmegs, Oil, and other goods, with their respective prices and quantities.

Table listing various commodities such as IRON, LEAD, LUMBER, and other goods, with their respective prices and quantities.

Table listing various commodities such as Pork, SALT, SILK, SUGAR, TALLOW, TEAS, TIN, TOBACCO, and WINES, with their respective prices and quantities.

Miscellaneous.

Wire Rope.



STEEL, CHARCOAL, and B. B., of the very best quality, suitable for Ships, Rigging, Suspensions Bridges, Gnyes, Dericks, Inclined Planes, Mining Hoisting Purposes, &c. A Large Stock constantly on hand, from which any desired lengths are cut.

JOHN W. MASON & CO.,
43 Broadway, New York.

Geo. W. Wadsworth,
COMMISSION MERCHANT.

Grain, Malt, Hops, Barley, Hay, and New York Straw,
AND ALL KINDS OF PRODUCE.
BOSTON.

Rosendale Cement Co.,
CEMENT OF THE BEST QUALITY.

No. 102 Wall Street,
New York.

E. W. BENEDICT, Secretary.

JACOB W. SEAVER & Co.,
COTTON

Commission Merchants,
BOSTON.

REESE, RIGNEY & Co.,

MONTOOMERY, ALA.,

OTTON BUYING,
COMMISSION MERCHANTS.

R. B. WATSON,
COTTON BUYER.

MACON, Georgia.

C. HOLLAND,

COTTON BROKER,

NEW ORLEANS, Louisiana.

COTTON TIES.

SOLE AGENCY IN NEW YORK FOR SALE OF
"ARROW," "BUCKLE" AND "ANCHOR" TIES
SWENSON, PERKINS & CO.,
80 Wall Street.

LEACH BROTHERS,
BUYERS OF COTTON,

FOR A COMMISSION.

SATISFACTORY REFERENCES FURNISHED.

RALEIGH,
North Carolina.

The Liverpool & London & Globe Ins. Co.
Assets Gold, \$20,000,000
Assets in the
U. States, \$3,000,000
45 William St.

Railroads.

J. HOWARD MITCHELL,
Philadelphia,
14 North 5th Street.

PHILIP S. JUSTICE,
New York,
42 Cliff Street.

PHILIP S. JUSTICE,

LONDON

27 SOUTHAMPTON BUILDINGS.

3,000 Tons

STEEL RAILS—EXTRA QUALITY,

For early Spring and Summer deliveries, 1872, in New York or Atlantic Ports.

M. K. JESUP & COMPANY,

BANKERS AND MERCHANTS,
59 LIBERTY STREET

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

JONES & SCHUYLER,

12 PINE STREET.
NEW YORK.

Railway Commission Merchants.

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

MANCHESTER

Locomotive Works.

MANUFACTURERS OF
Locomotives, Stationary Steam Engines, and Tools.
MANCHESTER, N. H.

ARETAS BLOOD, W. G. MEANS,
Superintendent Treasurer.
Manchester, N. H. 42 Devonshire St., Boston.

WM. BORDEN.

L. N. LOVELL.

BORDEN & LOVELL,

COMMISSION MERCHANTS
AND
General Agents.

Borden Mining Co.'s

CUMBERLAND COALS,
AND
FALL RIVER IRON WORKS CO.'S
Nails, Bands, Hoops and Rods,
70 and 71 WEST ST., New York.

RAILROADS.

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

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

To mechanics, manufacturers and capitalists contemplating Western Investments, desirable opportunities will be presented Office over the Peoples Bank, Bloomington, Illinois.

Satisfactory references given.

RICHARD P. MORGAN, Jr.,

Civil Engineer.

HAMILTON SPENCER, Attorney and Counselor.

Railroads.

GHAUNORY VIBBARD.

ALEX. P. FISKE

EMERSON FOOTE.

Vibbard, Foote & Co.,
40 BROADWAY, NEW YORK.

Steel Rails,

Iron Rails,

Old Rails,

AND

RAILWAY EQUIPMENTS.

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

J. S. KENNEDY & Co.,

41 CEDAR ST., COR. OF WILLIAM ST.

GENERAL RAILWAY AGENTS AND MERCHANTS.

Buy and sell Railway Bonds and Negotiate Loans to Railways.

IMPORTERS OF

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

AGENTS FOR

The Bowling Iron Company, Bradford England.
The West Cumberland Hematite Iron Co., Workington England.
Supply all Railway Equipment and undertake a Railway business generally.

Thos. J. Pope & Bro.,

292 Pearl Street, New York.

PIG IRON,

RAILS, COPPER,
SPALTER, TIN, LEAD,
NICKEL, BISMUTH, &c.

BALDWIN LOCOMOTIVE WORKS

M. BAIRD & Co.,

PHILADELPHIA.

All work accurately fitted to ganges and thoroughly interchangeable. Plan, Material, Workmanship Finish and Efficiency fully guaranteed.
M. Baird, Chas. T. Pary, Wm. P. Henzey
Geo. Burnham, Edw. H. Williams, Ed. Longstreth.

Wm. P. Converse & Co.,

51 Pine St., New York, Agent

Gilead A. Smith & Co.,

BARTHOLOMEW HOUSE, BANK, LONDON

AND

NO. 62 BROADWAY, NEW YORK.

RAILROAD IRON.

In Ports of New York and New Orleans.

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

MORRIS, TASKER & Co.,

Pascal Iron Works, Philadelphia.

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

OFFICE AND WAREHOUSES:

15 GOLD STREET, NEW YORK.

NAYLOR & CO.,

NEW YORK, BOSTON, PHILA.,
99 John street. 80 State street. 208 So. 4th street

CAST STEEL RAILS,

CAST STEEL TYRES,

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

HOUSE IN LONDON

NAYLOR, BENZON & CO.
34 Old Broad Street,

who give special attention to orders for

Railroad Iron,

as well as Old Rails, Scrap Iron and Metals.

EVANS & Co.,

IRON AND METALS.

No. 70 Wall Street.

NEW YORK.