

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
 AND  
 Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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

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## Commercial Cards.

### Ross, Roberts & Co.,

91 Front Street,  
 (Near Wall.)

IMPORTERS AND COMMISSION MERCHANTS IN  
 Bagging, Rope, and Iron Ties.

Buy and sell Contracts for present and future deliveries of Cloth. Agents for following Bagging Mills.  
 BUFFALO, COTTON PLANT, PALMETTO AND DIAMOND.

—Also—  
 Importers of Rio Coffee.

### CHARLES G. JOHNSON,

COMMISSION MERCHANT,

Lock Box 384. New Orleans

Will purchase  
 EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Rails.

### Henry Lawrence & Sons,

MANUFACTURERS OF CORDAGE

FOR EXPORT AND DOMESTIC USE.

192 FRONT STREET, NEW YORK

### Gorham Mfg Company's



### Sterling Silver Ware.

NEW AND ELEGANT DESIGNS

At the Old Stand

No. 3 MAIDEN LANE, NEW YORK.

JOSEPH BACHMAN.

## Financial.

### WILLIAM T. MEREDITH & CO.,

54 EXCHANGE PLACE, NEW YORK.

Dealers in

### RAILROAD & MUNICIPAL BONDS.

Stocks and Securities Bought and Sold at the New York Stock Exchange.

LOANS AND PAPER NEGOTIATED—INTEREST ALLOWED ON DEPOSITS.

### FOOTE & FRENCH,

BANKERS,

No. 7 Congress Street, BOSTON.

Dealers in Government Securities, Gold, State, County and City Bonds, also

STERLING EXCHANGE.

drawn by Jay Cooke & Co., on Jay Cooke, McCalloch & Co., London, in sums and at dates to suit.

COMMERCIAL CREDITS AND CIRCULAR LETTERS FOR TRAVELLERS ISSUED, available in all parts of Europe.

### JOHN H. DANIELS,

BANKER,

Wilmington, Will. County, Illinois.

Collections made and Remitted at Current rates. Money loaned for investors on improved farms at ten per cent interest, payable semi-annually.

REFERENCES:

Atlantic Nat. Bank, N. Y. | Bank of Auburn, N. Y.  
 Nat. B'k of Vernon, N. Y. | State Sav'gs Inst., Chic'go  
 Cayuga Co. Nat. B'k, N. Y. | State Sav'gs Ass., St. Louis  
 Cook County National Bank, Chicago.

### Winslow, Lanier & Co.,

BANKERS,

27 PINE STREET, NEW YORK.

Receive the accounts of Interior banks, bankers corporations and Merchants.

Agents for the sale of City, County and Railroad Bonds. Issue Letters of Credit for foreign travel.

AUG. J. BROWN. WALSTON H. BROWN.

### Augustus J. Brown & Son

BANKERS,

59 Liberty Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF  
 RAILROAD SECURITIES

### WHITTEMORE & Co.,

BANKERS.

37 WILLIAM ST., NEW YORK.

Collections made promptly on all parts of Canada.  
 INTEREST ALLOWED ON DEPOSITS.

WM. R. UTLEY. EDWARD E. BOWEN.

### UTLEY & BOWEN,

BANKERS AND BROKERS,

No. 4 WALL STREET, New York.

Orders for Governments, Gold and Stocks executed at the usual rates of commission.

Interest allowed on daily balances, and subject to draft at sight.

Special Attention given to Investment Securities.

State, City and Railroad Loans Negotiated.

## Financial.

### DUNCAN, SHERMAN & Co.,

No. 11 Nassau St., New York City,

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

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

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

### Brown Brothers & Co.,

NO. 59 WALL STREET,

ISSUE

Commercial and Travelers Credits Available in all parts of the world.

### JAMES ROBB, KING & Co.,

BANKERS,

56 WALL STREET

Issue Letters of Credit for Travellers

Available in all part of Europe, etc., through

CITY BANK, - - - - - LONDON.

HOTTINGUER & CO., - - - PARIS

Also COMMERCIAL CREDITS and DRAFTS on LONDON, PARIS, and SCOTLAND. ADVANCES made on Consignments. STOCKS and BONDS bought and sold on Commission.

### JACOB R. SHIPHERD & Co.,

BANKERS,

NEW YORK, 24 Pine Street,

CHICAGO, 164 22nd Street,

FRANKFORT,

Grosso Boekenhenerstrasse, 30.

Having now established our own house in GERMANY, with unsurpassed Connections throughout Europe, we shall make a Leading Specialty of the Negotiation of First-Class

LARGE LOANS.

Terms upon application.

## BANKING HOUSE

### Saunders, Hardenberg & King.

112 & 114 BROADWAY.

FEBRUARY 1, 1872.

ALVIN SAUNDERS (ex-Governor of Nebraska) President State Bank, Nebraska.  
 JOHN A. HARDENBERGH.  
 RICHARD W. KING, member of New York Stock Exchange.

We have formed a Copartnership under above style for the purpose of transacting a

General Banking Business.

Loans Negotiated and Advances Made. Government, State, City, County and Railroad Bonds Stocks, and Gold bought and sold on Commission. Interest allowed on deposits, subject to Sight Drafts. Collections made in any part of the United States or Canada.

## Foreign Exchange.

## Walker, Andrews &amp; Co.

No. 14 Wall Street, NEW YORK.

## Andrews &amp; Co.,

No. 10 PLACE VENDOME, PARIS.  
Bonds, stocks and gold bought and sold on commission.Travelers' and Commercial Credits issued.  
Loans Negotiated.  
Money received on deposit at interest.  
Exchange drawn on the Paris house and on  
UNION BANK OF LONDON

## Morton, Bliss &amp; Co.,

BANKERS, 30 BROAD ST., N. Y.

Issue Circular Notes and Letters of Credit for Travelers; also Commercial Credits available in all parts of the World.

Negotiate First-Class Railway, City and State Loans; Make Telegraphic Transfers of Money; Allow Interest on Deposits, and draw Exchange on MORTON, ROSE &amp; Co., LONDON. HOTTINGUER &amp; Co., - - PARIS. HOPE &amp; Co., - - - AMSTERDAM.

## AGENCY OF THE

## BANK OF BRITISH NORTH AMERICA,

48, Wall Street.

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

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

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

JOHN PATON,  
ARCH. McKINLAY, { Agents.

## Bowles Brothers &amp; Co.,

PARIS, LONDON, BOSTON.

19 WILLIAM STREET, N. Y.,

ISSUE

Credits for Travelers in Europe, Exchange on Paris and the Union Bank of London, in sums to suit.  
Subscription agents for the CHRONICLE in Paris.

## WILLIAMS &amp; GUION,

63 Wall Street, New York.

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

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

Alex. S. Petrie &amp; Co., London. Guiion &amp; Co., Liverpool.

## Tapscott, Bros. &amp; Co.

86 SOUTH STREET, NEW YORK.

Issue Sterling Exchange and demand notes in sums to suit purchasers, payable in all parts of Great Britain and Ireland, and available for the Continent of Europe on Messrs. PRISCOTT, GROTE &amp; CO., Bankers, London, W. TAPSCOTT &amp; CO., Old Hall, Liverpool.

Orders for Government Bonds, stocks and Merchandise executed, and Foreign Exchange and Drafts bought.

## JOHN MUNROE &amp; Co.,

BANKERS,

No. 8 Wall Street, New York,

Issue Circular Letters of Credit for Travelers on the CONSOLIDATED BANK, LONDON,

AND ON

MUNROE &amp; CO., PARIS.

EXCHANGE ON LONDON AND PARIS.

## Financial.

WE OFFER FOR SALE,  
AT NINETY (90) AND ACCRUED INTEREST,

\$920,000

OF THE  
FIRST MORTGAGE SEVEN PER CENT BONDS  
OF THECincinnati & Muskingum  
Valley Railroad Co.

Bonds \$1,000 each. Coupons, January and July. Principal and Interest Payable in New York.

The Pennsylvania Railroad Company own the majority of the Capital Stock of \$1,000,000 of this Company, and the completion in October last of the branch of sixteen miles from Draego to Zanesville, Ohio, has afforded a direct connection for the valuable local traffic of this section of the State with the system of roads controlled by the Pennsylvania Railroad Company, and in addition thereto makes a line to Cincinnati as favorable in character as any existing line.

We confidently recommend these bonds as a good investment, being issued at the rate of only \$10,000 per mile, on a completed road, or only about one-third of its cost.

E. W. CLARK & CO.,  
Philadelphia.CLARK, DODGE & CO.,  
New York.

In view of the small amount per mile of the First Mortgage upon the Cincinnati and Muskingum Valley Railway, and the fact that the present business of the line, without eastern connection has been more than sufficient to meet the interest upon its indebtedness, I regard the Bonds of this Company as a perfectly safe security.

J. EDGAR THOMSON.

E. H. ALLEN, Vice-President First Nat. Bank, President.  
H. M. HOLDEN, Cashier First National Bank Treasurer  
SAMUEL MCKEE, Secretary.

OFFICE OF THE

## WESTERN BOND BOARD,

No. 17 West Fifth Street.

KANSAS CITY, Mo.

The operations of the Western Bond Board are devoted specially to the Negotiation of Western County Bonds, Municipal Bonds, and the Bonds of the several School Districts of Missouri and Kansas. All Bonds offered are thoroughly examined as to the legality of their issue, and none are presented except such as we believe to be reliable in every particular. Full statistics and every information given upon application to

SAMUEL MCKEE, Secretary.

DESIRABLE

## HOME SECURITIES.

FIRST MORTGAGE

SEVEN PER CENT GOLD BONDS  
OF THE

## WALKILL VALLEY

## Railway Company.

OFFERED FOR SALE AT  
NINETY  
AND ACCRUED INTEREST, IN CURRENCY,

BY

MEAD & CLARK, Financial Agents,  
141 Broadway, NEW YORK,

AND

ERASTUS F. MEAD, Banker,  
340 Third Avenue,  
Corner of Twenty-Fifth Street, NEW YORK.

By exchanging United States Bonds for the Bonds of the WALKILL VALLEY RAILWAY COMPANY, you increase your income over 40 per cent, and your principal about 25 per cent and get a security EQUALLY SAFE.

S. G. &amp; G. C. WARD,

AGENTS FOR

BARING BROTHERS &amp; COMPANY.

54 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

## Texas Bankers.

## T. H. McMahan &amp; Co.,

Bankers,

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

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

## National Bank of Texas

GALVESTON,

Collections made on all accessible points.

M. KOPPEL, President.

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

CHARLES F. NOYES, Assistant Cashier.

N. Y. Correspondents, } Amer. Ex. National Bank.  
Imp. & Traders Nat. Bank.M. BRANDON, Pres't., J. C. WALLIS, Vice-Pres't.,  
O. LAUVE, Secretary, ALPHONSE LAUVE, Cashier

## Texas Banking &amp; Ins.,

GALVESTON.

Cash Capital, - - - - - \$238,000  
DIRECTORS: J. M. Brandon, J. C. Wallis, P. R. Lubbock, M. Quito, E. S. Jemison, M. W. Baker, Leon Bism, Geo. Schneider, R. S. Willis, T. A. Gary, W. B. Wall, Rob't. Mills, T. J. H. Anderson.  
Special attention given to collections at all points in the State, and remittance promptly made, without any charge except customary rates of exchange.THE CITY BANK OF HOUSTON,  
Capital, \$325,000.

## HOUSTON, TEXAS,

We give special attention to collections on all accessible points.

DIRECTORS: W. J. Hutchins, P. W. Gray, A. J. Burke, Cor. Ennis, W. M. Rice, E. H. Cheshing,  
BENJ. A. BOTTS, President.  
B. F. WEEMS, Cashier.

## MOORE &amp; WILSON,

(Successors to H. M. Moore,

BANKERS, BRYAN, TEXAS.

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

Brenham, Texas.

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

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

BANKERS AND

COMMISSION MERCHANTS,

BRYAN, TEXAS.

C. R. JOHNS,  
F. EYRETT,J. C. KIRBY,  
W. VON ROSENBERG

## C. R. JOHNS &amp; Co.,

TEXAS LAND AGENCY  
BANKING & EXCHANGE,  
AUSTIN, TEXAS.

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

## Adams &amp; Leonard,

BANKERS,

TERMINUS OF CENTRAL RAILROAD

Corsicana, Texas.

New York Correspondent.....Morton, Bliss &amp; Co.

M. A. FORT,  
Late Fort & Trice.GEORGE W. JACKSON,  
Late Cashier 1st Nat. Bank  
Gallipolis, O

## FORT &amp; JACKSON,

BANKERS,

WACO, TEXAS.

REFERENCES AND CORRESPONDENCE:—New York Winslow, Lanier &amp; Co., David Dows &amp; Co. Cincinnati: First National Bank, Merchants National Bank, New Orleans: Louisiana National Bank, Wheelock &amp; Pratt, Bankers. Galveston: T. H. McMahan &amp; Co.

## CAMMANN &amp; Co.,

Bankers and Brokers,

8 Wall Street, New York.

Transact a GENERAL BANKING BUSINESS, and give particular attention to the PURCHASE AND SALE OF GOVERNMENT, STATE AND RAILROAD SECURITIES.

Deposits received subject to check at sight.

**Boston Bankers.**

**Page, Richardson & Co.,**  
**BANKERS,**  
 70 State Street, Boston.  
 Bill of Exchange, and Commercial and Travellers Credits issued on

**The City Bank,**  
 AND  
**Robert Benson & Co.,** } **LONDON.**  
**Munroe & Co.**  
 AND  
**Marcuard, Andre & Co.,** } **PARIS.**

Circular Notes available for Travellers in all parts of Europe and the East.

**PARKER & COBB,**

**BANKERS, 35 DEVONSHIRE STREET, BOSTON,**  
 Buy and sell Western City and County bonds.

**Philadelphia Bankers.**

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

**E. W. CLARK & Co.,**  
**BANKERS,**

**Philadelphia and Duluth.**  
**DEALERS IN GOVERNMENT SECURITIES.**  
 Stock, Note, and Gold Brokers.  
**INTEREST ALLOWED ON DEPOSITS.**

**Western Bankers.**

**GILMORE, DUNLAP & Co.,**

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

**Samuel A. Gaylord & Co,**

**BROKERS IN WESTERN SECURITIES,**  
**33 Wall Street, AND NEW YORK.**  
**523 North Third St., ST. LOUIS.**

**SECOND NATIONAL BANK,**  
**TITUSVILLE, PENN.,**

**Capital - - - - - \$300,000**  
 Deposited with U. S. Treasurer to secure Circulation and Deposits 500,000.  
**C. HYDE, Cashier. CHAS. HYDE Pres't.**

**MORTON, GALT & Co.,**  
**BANKERS,**

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

**W. M. F. HEWSON,**  
**STOCK BROKER,**

Office No. 21 West Third Street, Cincinnati, Ohio. Refer to: All Cincinnati Banks, and Messrs. LOCKWOOD & Co., New York.

**Southern Bankers.**

**Investment Securities and Collections.**  
**A. C. KAUFMAN,**  
**BANKER AND BROKER,**  
**CHARLESTON, S. C.**  
 Dealer in Southern State, City and Railroad Securities, Uncurrent Bank Notes, Coin, Exchange, &c., &c., also Government Bonds.  
 Investment Orders Solicited and carefully executed.  
 Collections of DIVIDENDS, COUPONS, NOTES, DRAFTS, &c., &c., upon all points in the Southern States, particularly South Carolina, made and promptly remitted for at current rate of Exchange.  
 Correspondents of this House may rely upon having their business attended to with fidelity and despatch.  
 New York Correspondents: Henry Clow & Co., Koenig Brothers.

**STATE OF ALABAMA.**

**THE CITY BANK**  
**OF SELMA.**

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

**WM. FOWLER.** **R. H. SOMMERVILLE.**  
**Fowler & Sommerville,**  
**BANKERS & BROKERS,**  
**MONTGOMERY, ALA.,**  
 Special attention given to purchase of Cotton.

**CHAS. J. JENKINS,** **T. P. BRANCH,** **Jos. S. BRAN**  
 Pres't. Vice-Pres't. Cash'r.

**Merchants & Planters**  
**NATIONAL BANK,**  
**AUGUSTA, GA.**

**Cash Capital, - - - - - \$200,000**  
 Special attention paid to Collections.

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

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

**J. W. WHEATLEY & Co.,**  
**BANKERS AND BROKERS,**  
**AMERICUS, GA.**

Do a general banking business. Cotton purchased on order. Collections made and promptly remitted for.  
 New York Correspondents—Messrs. Wm. Bryce & Co.

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

**H. CASTLEMAN,**  
 SUCCESSOR TO  
**HAWKS & CASTLEMAN,**  
 BROKER,  
 COLUMBUS, Georgia.  
 Government Securities, Gold, Stocks, and Bonds of every description; and Real Estate bought and sold. Collections made on all "accessible points."

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

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

**New Orleans Cards.**

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

**N. O. National Bank**

**OF**  
**NEW ORLEANS, LOUISIANA.**  
**ALEX. WHEELS, President,**  
**JAS. N. BEADLES, Vice-President.**  
**RICHARD JONES, Cashier.**

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

**NEW YORK CORRESPONDENT**  
**NINTH NATIONAL BANK**

**G. TOWNSEND. P. O FAZENDR. W. R. LYMAN.**  
**Townsend, Lyman & Co.**

**BANKERS & BROKERS,**  
**NEW ORLEANS.**  
 Particular attention given to business of Correspondents. Collections remitted for at current rate of Exchange.  
 New York Correspondents—Trevor & Coigate, Morton Bros & Co.

**Financial.**

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

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

**Lockwood & Co.,**

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

**TEN PER CENT**  
**MORTGAGES AND**  
**MUNICIPAL BONDS.**  
**SMITH & HANNAMAN,**  
**BROKERS, Indianapolis.**

Financial Laws and Forms of Indiana sent free.  
 N. Y. National Exchange Bank.....Correspondent

**JOHN PONDIR,**  
**BROKER**  
**In Government Bonds, Exchange, Gold and Stocks,**  
**No. 44 EXCHANGE PLACE.**

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

**C. & G. WOODMAN,**  
**BANKERS**

**30 PINE STREET, N. Y.**  
 Dealers in **STOCKS, BONDS, and LAND WARRANTS**

**Financial.**

To the Editors of the Commercial and Financial Chronicle:

In reference to the action of the directors of the Hannibal & St. Joseph Railroad Company in increasing the capital stock, the following facts are presented: When the new direction came into possession they supposed the property of far more value, and in better condition than subsequent examination has proved.

A careful survey and estimate was consequently made, and it was decided that at least \$3,000,000 would be required, in order to put the road in good working order, as well as to provide for the maturing obligations of the company, a larger portion of which sum would be necessarily disbursed during the present year. It would seem that the old Board of Directors had already contemplated the exigencies as early as February 2, 1871, when they provided by a new issue of stock the means by which the company could reduce the grades, make other improvements, and also cancel the obligations becoming due to the State of Missouri, under the following legislative enactment:

An Act to authorize the Hannibal & St. Joseph Railroad Company to increase its Capital Stock:

Be it enacted, by the General Assembly of the State of Missouri, as follows:

Sec. 1. For the purpose of providing a fund to reimburse the stockholders of said company for such amounts as may have been or may hereafter be expended in improving the track and road-bed, and in equipping the road of said company, over and above the amount of their stock, and also of enabling the said company to retire its obligations to the State of Missouri, and redeem and deliver to the State the bonds of the State issued on account of said company, and also to discharge each of the other liabilities as it may be enabled to pay, it shall be competent and lawful for the board of directors of said company, from time to time, as may be found expedient, to increase the capital stock of said company to such an amount as in the aggregate shall be equal to the cost of said road and equipment and improvements: Provided, That such increase, together with the existing stock shall in no event exceed the cost of said property.

Sec. 2. The Board of Directors of said company shall have the right to dispose of such increased stock by distributing it *pro rata*, in proportion to their stock in said company, among the stockholders of said company, to be paid for in money at such time and in such manner as the board may direct or may sell the same in the market in such a manner and at such times and upon such terms as shall be by the said board of directors be deemed for the best interests of said company.

Sec. 3. This act shall take effect and be in force from and after its passage.  
Approved March 4, 1869.

In accordance with the above the following resolution, moved by Mr. Neilson and seconded by Mr. Hunnewell, was unanimously adopted:

"Resolved, That in the opinion of this board it is expedient that the capital stock of the company be increased to an amount equal to the cost of the road, its equipments and improvements, after deducting its outstanding indebtedness for such purposes reduced by the application of the land grant sales, whenever in the judgment of the directors, the condition of the company's affairs will warrant such increase."

The recent issue of stock was made by the executive committee December 28, 1871, in conformity with the action of the old board of officers. A DIRECTOR.  
New York, February 16.

**Financial.**

**Houston & Texas Central Railway Co.'s**

**FIRST MORTGAGE LAND GRANT, SINKING FUND SEVEN PER CENT. GOLD BONDS.**

PRINCIPAL AND INTEREST PAYABLE IN GOLD at the National City Bank, New York. These are in every respect first-class Bonds, and we confidently recommend them as an entirely safe investment. Price, 90 and accrued interest in currency. Circulars and information may be obtained at our office.

**JOHN J. CISCO & SON,  
No. 59 Wall St., New York.**

**Municipal Bonds,**

**Ten to Twelve Per Cent Interest. SAFETY AND PROFIT COMBINED.**

States may repudiate, but Counties, Cities and Towns cannot.

WE have at all times GOOD MUNICIPAL BONDS for sale at the lowest market rates.

SEND FOR DESCRIPTIVE PRICE-LIST AND PAMPHLETS.

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EXECUTIVE OFFICE, No. 43 Nassau Street, N. Y. Feb. 1, 1872.

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# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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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.

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### RUMORED LOCKING UP OF CURRENCY.

The continued loss of specie by the Bank of England and the delay of the cable reports from London contributed yesterday, with other causes, to impart a hesitancy to the movements of Wall Street. But the demand for money was kept up, and, although there is no fear of immediate perturbation, unless artificially produced, still the anxiety is sufficiently general to keep loans up to the high current rate. This tendency is aided by the steady movement of currency to the interior. A few weeks ago there was at this centre a glut of national bank notes, and it had been supposed that, as happened last year, the usual drain of February would be omitted, or would at least have less force than formerly. But this anticipation has not been realized and many of our business men who have been relying on a plethoric money market for the spring trade have placed themselves at a disadvantage. As we pointed out last week the present drain of currency is no unusual occurrence. It is a sign of a healthy country trade and arises in part from the preparations for the opening Spring. The currency which leaves here in February, generally does not return till April. From special causes this drain was not so noticeable last year, but in 1870 the legal tenders in bank fell from 58 millions at the beginning of February to 47 millions in April, gradually rising to 61 millions at the

beginning of June. In 1869, at the close of January the legal tenders were 54 millions, and gradually declined to 48 millions in April, and rose to 56 millions in May. The same process went on in 1868, when the legal tenders gradually fell off from 67 millions at the end of January to 51 millions in April, rising to 68 millions at the beginning of June. It is well for us to know that this is the usual course of the tidal movement in the legal tender reserve of the banks, and that it offers no special cause for uneasiness or surprise.

Still it must be admitted that the banks are not very well prepared to bear the drain. Last year they held of legal reserve \$81,400,000, or \$19,950,000 more than the law demands. This year, with heavier liabilities, they hold but \$67,900,000, leaving an excess of no more than \$5,600,000. This is the most serious aspect of the financial situation, and as several weeks will probably elapse before the natural turn of the tide, the banks may perhaps find it necessary before long to curtail their accommodations.

If we ask why it is that our banks are so poor in reserves, the answer is not far to seek. They have been lending too freely. But our New York banks are not alone in this expansion. At Boston and Philadelphia the same phenomena have been developed, and it is pointed out that while the demand liabilities of the three cities are 9 millions higher than a year ago, the legal tender aggregate is 16 millions less. As the total loans of the banks in the three cities are 25 millions more than last year, it is evident that there is need of caution; and that past expansion may be expected to bring after it a forced contraction. An important fact in connection with this drain of currency from banks is that the Treasury balance is smaller by 12 millions than that of last year. Hence, if any scarcity should arise, the Treasury will not be able to assist the banks to any great extent.

As to the special causes of these phenomena there are various opinions. The savings banks have been holding and paying out a larger proportion than usual during the recent "run." But this trouble has now almost ceased to produce any perceptible results. Another cause to which it is attributed is in some of the new Loan and Trust and Warehouse Companies of which a number have been recently called into existence by the special charters of the Legislature. These institutions are believed to be considerably expanded though the rumors respecting them are probably exaggerated, as their condition and management cannot be learned because they make no publication of their condition as is required of all other institutions that do a banking business. This anomalous exemption from the obligation of publicity, will, it is hoped, be speedily removed.

Whatever may be the causes which have tended to

accelerate the currency drain, the speculators have not been slow to take advantage of it; and the apprehension is rife that they intend to lock up greenbacks with a view to disturb the money market, or the Stock Exchange, or both. The effort, if it should be made, is not likely to be very prolonged without the direct help of the banks, and that will assuredly be refused. And though, as heretofore, these cliques may be clever enough to evade the law, their project is likely to meet with no great success. There are indeed some indications that the attempt is likely for the present to be postponed if not wholly abandoned.

#### THE BANK OFFICERS IN COUNCIL.

The bank officers of this city have lately been agitating two or three considerations of some importance to the banking community and to the general public. On Wednesday they had a meeting on the subject, and a report was read strongly advocating the clearing of gold checks. It appears that the business on a gold basis is rapidly increasing, and has now assumed such large proportions, that the indispensable necessity has arisen for extending to these operations the ordinary facilities of the Clearing House. Ever since the suspension of specie payments, ten years ago, the gold debts of the banks to each other have been settled by means of messengers; and the risks of robbery, together with the loss of time and other inconveniences have become at length so great that a Committee was recently appointed to devise some method for a more satisfactory settlement. The report of this body being unanimous and cordial in recommending the new plan, it was at once adopted and will go into immediate operation. The new facilities thus given to coin operations will probably give an impulse to this branch of the business of the banks, and will thus add another to the forces which are gradually paving the way to specie payments. It is not generally known that our banks are accustomed, almost all of them, to keep two accounts with many of their dealers, one in gold and another in currency. The clearings for both these descriptions of business will now be made at the same hour every day; and for the gold clearings, the settlements will be made in coin or in Treasury gold notes. The convenience of this arrangement, both to our banks and to our merchants engaged in the foreign trade, is so obvious that the wonder is the innovation has been so long delayed.

The second topic was the proposed calling in of the Clearing House certificates to which we briefly referred last week. At the instance of Mr. Sherman the bill for this purpose was passed by the Senate, and now awaits action by the House. The Clearing House banks are by no means unanimous as to the new policy. Twenty millions of these certificates are now outstanding. By the law of July, 1870, they are not to be withdrawn until their place in the currency is supplied by new National Bank notes. Mr. Sherman's bill authorizes the Secretary to retire them at the rate of three millions a month without any such substitution of new bank paper. Some of the banks approve of this, while others object to it. In behalf of the plan the argument is that these certificates are a demand loan to the Treasury, and that demand loans have always been found an embarrassing element in government finance. Moreover, they are, it is claimed, a source of inflation, and enable the banks to pay interest on deposits which have no claim thereto. Thirdly, these certificates being held as part of the lawful reserve of the banks, enable these institutions to dispense with an equivalent amount of greenbacks. Instead of keeping these legal tenders in their vaults at their own risks, the banks look to the Government to find them greenbacks in case of

need and to cash these certificates, principal and interest, on demand. Finally, the Treasury derives no advantage whatever from these certificates and pays really three per cent. interest for the privilege of keeping a part of the legal tender reserve, which, by their charters, the banks are under an obligation to keep for themselves.

On the other side, the argument is that, although the Treasury does not now derive as much advantage as formerly from these certificates, still they are the part of the debt which bears the lowest rate of interest—only three per cent.—while the rest of the securities of the government bear five or six per cent. Secondly, these certificates, although nominally on demand, or on ten days' notice, are really of a more permanent character, as is shown from the fact that, ever since 1862, the amount has, until lately, seldom fallen below 50 millions, and might easily be increased to 100 or even 150 millions as formerly. Thirdly, it is contended that until the debt is funded and the Treasury is in a more satisfactory condition, it is desirable to keep this temporary loan before the financial public as a familiar investment, inasmuch as it may be useful in some contingency of the Treasury. The chief reason relied on, however, against the Sherman bill, is that it is a measure of contraction, and on that account is likely to cause disturbance of the monetary movements which, for many reasons, ought, for some time, to be kept in as tranquil a condition as possible.

These are some of the leading arguments urged for and against the measure which is, on the whole, far from popular. It will meet a determined opposition in the House, and had its real nature been discovered it would, in all probability, have failed to pass so easily through the Senate. If its object be simply to get rid of the temporary loan by degrees, the law has already accomplished this. There are some persons who declare that it is intended to produce apprehension and trouble in monetary and commercial affairs. And whether this be the intent or no, such trouble has certainly to some extent followed, for every one knows that this is just the sort of contraction movement, the effects of which would be most likely to occasion alarm, and to be "discounted" beforehand. If the measure should become a law, its execution will require great circumspection on the part of Mr. Boutwell; and as it is not mandatory, but only permissive, the whole power is placed in his discretion. He may retire the certificates, or he may refrain at his pleasure. Hence on him will be charged the responsibility and the blame of any untoward consequences that may befall.

Another aspect of the Clearing-House certificate question was discussed at the Bank Meeting on Wednesday, in which there was more unanimity. We regret that we cannot altogether approve of the plan which they have contrived so far as we at present understand it. The resolution in which it is embodied is as follows:

*Whereas*, The daily settlements of the banks are made at the Clearing House in legal-tender notes, of which, at times, it takes a very large amount and bulk; and

*Whereas*, The incessant handling and counting of these large amounts of legal-tender notes, and the payments to and from the Clearing House is attended with great risk and inconvenience;

*Resolved*, That a special committee of three be appointed by the chair to communicate with the Secretary of the Treasury at Washington on this subject; and should any legislation be required, with the proper committees of the Senate and House of Representatives, for relief from the risk and inconveniences, by the passage of a bill permitting the banks of this city to make special deposits of legal-tender notes in the Sub-Treasury, on which the Sub-Treasurer shall issue certificates of the denominations of \$5,000 and \$10,000, said certificates to count as money the same as legal-tender notes, to be without interest, payable on demand, and to be used by banks in the settlement of daily balances at the Clearing House, and for payment into the Sub-Treasury.

It is confessedly doubtful whether the plan is authorized by the terms of the temporary loan laws of 1862, 1863, 1864, 1867, or 1868, and even if there were no such objection the expediency of receiving "special deposits" of greenbacks might well be questioned. Why, it may be asked, should the Government charge itself with the safe keeping of bank moneys? And if of the moneys of banks, why not of other corporations and private individuals? No "special deposits" of greenbacks merely for safe keeping could on any conditions be received by the Treasury. If the banks wish to make any arrangement of this kind, the best plan will obviously be to follow the precedent of a dozen years ago, and place the greenbacks in the vaults of one of the larger banks, using their certificates in their clearings instead of cash.

There is one other topic which is attracting the attention of our banks, namely, the rapid expansion of credits. The tables of the Comptroller of the Currency contain abundant evidence to show that the national banks all over the country are yielding to the temptation of inflated credits. In January, 1869, for example, their aggregate loans were 645 millions, and the banks were as much expanded as was considered safe. But in January, 1870, the amount was 688 millions, and in October, 1871, it had grown to 831 millions. In the short space of three years, therefore, the banks have expanded their loans 186 millions, while their capital has meanwhile increased from 419 millions to 458 millions. In other words, by adding 39 millions more to their own loanable money, they last fall contrived to lend from some sources or other nearly 150 millions more. Mr. Hulburd, who we are glad to see reappointed as Comptroller of the Currency, will do well to give his attention to this expansion, which we are rather surprised not to have seen commented upon in his recent annual report.

#### MR. SUMNER AND THE BOSTON BOARD OF TRADE.

A valuable addition has just been made to the currency literature of this country in the Report of the Committee of the Boston Board of Trade on Mr. Sumner's bill for the issue of compound interest notes as a substitute for our present greenback circulation. It seems to be settled, however, that notwithstanding the arguments in favor of that measure from its able advocates at Boston and elsewhere, the general sense of the country is adverse to the measure, and that Congress will do nothing which the people do not manifestly demand in regard to improving our currency system and approximating its standard to par with coin.

Obviously, then, the first thing which the resumptionists have to do is to keep their views constantly before the public. If they can achieve no higher success they may at least prevent a retrograde progress toward further inflation, of which there is at present some danger. Formerly there was a wide difference of opinion in the country as to the real causes of the depreciation of the greenbacks and their descent below par. A variety of ingenious sophistries were in vogue attributing this depreciation to almost every cause but the true one. In defiance of the principles of monetary science, of the warnings of our own experience, and of the teachings of financial history all over the world, men were found bold enough in and out of Congress to declare that contraction was not needful to resumption; that we might go on issuing bank notes, treasury notes, and other irredeemable paper money so as to fill to still greater repletion the gorged channels of the circulation, and still by some legerdemain might escape the inevitable result of the fixed laws of depreciation. Now, however, the public mind is better instructed. We seldom hear those old sophisms, and they are quite out of popular favor.

This is so much gained. The leaders of public opinion being agreed that there is an existing redundancy in the circulation, it follows that, except as modified by circumstances, some of which are only partly known and all of them difficult to measure, the amount of depreciation indicates the excess in the volume of the currency. And this is the first principle on which Mr. Sumner's bill rests. The currency is expanded. Too many notes are in circulation, and the depreciation thus caused cannot be corrected, or resumption of coin payments established until the excess is done away with.

This first point being conceded by public acquiescence, Mr. Sumner proceeds to a second, namely that the malady of our over-expanded currency can only be cured by withdrawing the excessive issues. Here he meets with a decided opposition in some quarters. For several years, he is told, we have tried this contraction policy; and, although within certain limits it was found practicable, and as far as it was carried it accomplished the end in view, still at last this currency contraction produced such mischiefs, caused such spasms in the money market, and let loose such evils for the perturbation of commerce and trade, that towards the close of Mr. McCulloch's administration of the Treasury Congress passed a stringent law, at the demand of the people, and positively prohibited the diminution of greenbacks below the level then outstanding.

To meet this difficulty, Mr. Sumner adopts the principle of contraction; which, we believe, was first proposed and expounded in THE CHRONICLE at the very beginning of the contraction movement. The principle is that to avoid the evils of contraction the process should be conducted at two separate stages. First, compound interest notes or any equivalent interest-bearing legal tenders should be substituted gradually and judiciously for the greenbacks to be retired; and secondly, these compound interest notes as they mature should be retired. The experience we have had with the one and two year five per cent. legal tenders, and the three year six per cent. compound notes, which were issued in large amounts for other purposes about the close of the war, abundantly proved that this contrivance for lessening the evils of contraction was a feasible one. And the method of their operation is now well known. When first issued they have earned no interest, and consequently they pass as freely as other legal tenders in the current of the circulation. The interest is not payable till the maturity of the notes, and as three years is a long credit, it is not until some time after their issue that any one finds it worth while to hoard them. This hoarding process might also be further postponed by fixing the interest of the compound notes at 3 or 4 per cent. instead of at 5 or 6 per cent. In process of time the movement of these notes in the circulating current is more and more retarded, and at length they cease to circulate and lose all their functions of currency; except, indeed, they should be made available for bank reserves, which is undesirable.

We need not further trace out this process, which has often been expounded during the last 6 or 7 years. It is enough to say that it is founded on two elementary principles of monetary science: First, that paper currency loses its inflating power in proportion as its movements are retarded, and gains inflating power as they are accelerated; and, secondly, that the currency is so delicate and sensitive an instrument that you can seldom contract its volume by any sudden arbitrary withdrawal of so many millions at one coup without producing trouble. Currency is the life-blood of commerce; and sudden depletion is apt to produce a profound shock of a mischievous, widespread and enduring character.

But there are other objections to Mr. Sumner's scheme,

which are not so easily disposed of. If we are to argue from the price of gold, the country seems to be actually approaching resumption at as rapid a pace as is safe. Why disturb a process which is going on so promisingly? Because the volume of the currency was too large three years ago, does it follow that it is equally excessive now? or can we infer that the excess will not be still less three years hence? No country in the world is growing so rapidly as the United States. No people of the same numerical strength ever had so vast a continent to occupy and subdue to civilization and commerce. We must not forget that the field for the use of currency is enlarging every year, and that in proportion as the area of its activity increases, the measure of redundancy inevitably declines.

This is the objection which at Washington and throughout the country is of the chief weight, and it is deserving of more exhaustive examination than it has hitherto received from the advocates of Mr. Sumner's bill, which is confessedly more feasible and more consistent with sound financial principles than almost any method of resumption heretofore submitted to Congress.

#### PRINCIPLES AND METHODS OF CHARTER REFORM.

The old device of "locking the stable door when the horse is stolen," has been surpassed by certain ambitious reformers of our city charter. These gentlemen, whose prolific genius for compiling new municipal systems of organic law has signalized itself in the newspapers during the past three or four months, have almost unanimously agreed to lock every door but the right one. Some twenty millions of dollars have been stolen from this city by a clique of officials who had made a mutual compact, as firm as that of the Grecian brigands and not much more honest. Almost every member of this brotherhood has grown suddenly rich and was virtually irresponsible. This ring has been broken up, and the great object of the new charter is to prevent any new compact of a similar sort for all time to come. Instead of directing their energies to this practical end, and making everything else subordinate thereto, our charter-makers have confused themselves and bewildered the public by the multitude of their projected innovations and even the best of the whole, the charter of the Seventy, has been pronounced to be incapable of practical operation, without giving large discretionary powers and irresponsible prerogatives to a few officials which it is the very object of the people and their fixed determination to do away with forever. The new charter of the Seventy has thus fallen into disfavor, and one of its assailants has complimented it with a classical but too severe epitaph, as a *Monstrum horrendum, informe, ingens, cui lumen ad emptum*.

The friends of this moribund document are sanguine, however, in their hopes of resuscitating it. They have been very busy in the Legislature during the past three days discussing and amending it. Their timidity and lack of a clear, definite comprehensive purpose does not promise much success. After the recess their labors will doubtless be renewed. With what final result remains to be seen. A second and numerous class of influential reformers have been all along in favor of amending the existing charter by wholesome changes, and have dreaded the consequences of throwing the whole government into chaos for months to come by doubtful and sweeping changes. As in repairing his ship which has sprung a dangerous leak, the wise mariner, especially in threatening weather, pulls to pieces no more of the fabric than is needful to get at the seat of disaster and to make it sound and whole, so neither do these reformers think it needful to tear the vessel of state all to pieces to get at

a leak in one spot. It is impossible to deny that there is some plausibility in these principles, whatever we may think of the methods in which they may be practically applied. Various schemes will doubtless make their appearance for this purpose in the Legislature at Albany. The first was offered on Wednesday by Mr. Mackay, who took the precaution to say that he was not committed for or against the bill. It is reputed to be the work of Messrs. Clinton and Lawrence, and embraces the following with other amendments. First, full publicity is to be given to all the proceedings of the city government by publication in five daily papers having the largest circulation. The same frequent and full publicity is not provided for the financial doings of the government. This is a defect calling for amendment. The people demand and will insist upon a weekly and monthly exhibit of all cash in hand, all receipts and expenditures, all bonds issued and redeemed, all contracts made, expenses incurred, and appropriations authorized. No government can stand which refuses this. Such an arrangement would by itself have precluded much of that tampering with the Treasury which will long impart to the city annals of 1870 and 1871 an unsavory memory.

Another arrangement with the same object in view is that the fees of office are to be the property of the city and not of the officers who collect them. All moneys received are to be deposited in bank or in a Trust Company the same day. Any tax-payer may obtain a copy of any book, account or paper kept by heads of departments and chiefs of bureaus. All books and accounts are to be open to the inspection of any tax-payer, subject to reasonable rules and regulations. Every year the Comptroller is required to publish his annual report, two months before each charter election, containing a statement of receipts and expenditures for the year, the sources of city revenue, appropriations made and the amounts of money expended and borrowed. The Comptroller is to be the head of the department of Finance. He is to be elected for two years, and is responsible both to the people and to the Mayor.

To give unity to the system of the Government, the whole executive power is placed in the hands of the Mayor and Board of Aldermen who are elected for two years, and have the power to remove any head of a department. The Board of Assistant Aldermen have the power to impeach all city officials except the Mayor, Comptroller and Corporation Counsel. The Police Commissioners are appointed by the Mayor, with the consent of the Board of Aldermen, as are also the Comptroller of Public Works, the Fire Commissioners, the Heads of the Departments of Charities and Corrections, of Buildings, and of Docks. The Police Commissioners, for what reason does not appear, are not to be appointed, but must be elected by the people. The elections are to be held on the first Tuesday of April, and after this year's present officers retire, their successors are to take office on the first Tuesday in May every year.

We have been thus precise in analyzing this latest reform document, notwithstanding its defects, because it indicates the new direction just being given to the agitation about the new charter. Its excellencies are as obvious as its defects. And both will contribute to suggest appropriate remedies for the maladies which have been so long the scandal and disgrace of our city government. Its chief merit is the publicity which it enforces, and the concentration of responsibility in a few officers, whose doings can always be investigated by the press and the people. Moreover, it proposes to do away with the fees of all city officers, including, we presume, the Chamberlain. This officer has been paid a large percentage on all sums passing through his hands, and until lately he has also put into his own pocket the interest

allowed by the banks on the city deposits. The prodigious sums on which fees have been paid by the city, the county, and by individuals, may be inferred from the following report, contained in the evidence of the Chamberlain Mr. Francis A. Palmer, before the Committee of the State Senate this week :

By chapter 623, Laws of 1866, the Chamberlain is authorized to designate the depositories for the City and County funds. The interest which has accrued on such funds, and not yet paid over by the depositories, is as follows :

FOR THE MONTH OF DECEMBER, 1871.		FOR THE MONTH OF JANUARY, 1872.	
National Broadway Bank...	\$31,556 36	National Broadway Bank...	\$14,595 27
Tenth National Bank.....	3,227 00	Tenth National Bank.....	3,227 36
National Park Bank.....	109 59	National Park Bank.....	1,096 63
Union Trust Co.....	849 32	Union Trust Co.....	849 32
Total .....	\$35,742 27	Total.....	\$20,368 58

A more adequate idea of the magnitude of the sums passing through the Chamberlain's office can be obtained from the following summary of receipts and expenditures for the past eleven years :

SUMMARY OF RECEIPTS AND EXPENDITURES OF THE COUNTY TREASURER FROM 1861 TO 1871, INCLUSIVE.

COUNTY ACCOUNT.		CITY ACCOUNT.	
Year.	Receipts.	Year.	Receipts.
1861...	\$13,091,342 78	1861...	\$23,524,438 25
1862...	11,861,162 00	1862...	18,850,155 94
1863...	16,060,972 40	1863...	21,976,140 05
1864...	21,271,625 66	1864...	24,272,532 41
1865...	21,008,787 08	1865...	30,582,876 61
1866...	19,069,886 81	1866...	26,169,966 57
1867...	24,885,765 61	1867...	35,630,626 99
1868...	33,869,589 77	1868...	35,393,931 75
1869...	31,253,063 58	1869...	54,451,010 09
1870...	41,011,181 80	1870...	67,386,756 24
1871...	34,810,045 10	1871...	63,932,316 16
Total...	\$274,132,925 60	Total...	\$402,180,753 11
Balance in County Treasury, Dec. 30, 1871,	\$1,743,347 46.	Balance in City Treasury, Dec. 30, 1871,	\$1,781,059 40.

RECAPITULATION.

	Receipts.	Expenditures.
County account, eleven years.....	\$274,132,925 60	\$272,389,578 11
City account, eleven years.....	402,180,753 11	397,899,693 71
Total.....	\$676,313,678 71	\$669,789,271 85
Balance on hand.....		6,524,406 86

The office of the Chamberlain was first organized, many years ago, when the business requiring his attention was limited and the fees in the aggregate inconsiderable. Now, however, the prodigious growth of our metropolis in wealth and population, necessitates a change which ought long ago to have been made and cannot now be deferred. Among the minor amendments to the charter on which the legislature, in its present temper, will be likely to insist is the repeal or modification of the clause authorising sectarian school appropriations; the abolition of the distinction between the city and county governments; the forbidding of all secret meetings of the Common Council; the express limitation of the power of the Comptroller, or of any board to audit and pay claims against the city. If these and a few other much canvassed reforms can be better secured by the amendment of our existing charter than by the construction of one entirely new, many dangers, incident to sweeping and fundamental innovations will doubtless be avoided; the anticipation of which is producing in some quarters no small concern. At any rate the urging of such practical reforms promises better results than the tormenting analysis and vague discussion of a multitude of perplexing speculative schemes of government which have no counterpart in the municipal polity of any city in the civilized world.

RAILROAD EARNINGS IN JANUARY.

There has not been a month for some time past in which the reports of railroad earnings were so generally favorable as in January just past. It will be seen, by reference to the table below, that every road embraced in the list shows an increase in earnings of greater or less importance, compared with January, 1871. Some roads which have usually appeared in our monthly tables will be missed this month, chiefly the Union Pacific and Ohio and Mississippi; the former road has been so badly blockaded with snow as to make any definite return of earnings and expenses impracticable, and the Ohio and Mississippi has not published its earnings for several months past.

One of the most remarkable features in the statement of January earnings is the large increase in the Central Pacific traffic, notwithstanding the almost complete annihilation of through traffic by the snow blockade on its connecting Eastern line. This development of strength in local business will certainly take many by surprise, as it had undoubtedly been supposed that the Central Pacific was largely dependent upon its through traffic. The Lake Shore and Michigan Southern earnings exceed those of January, 1871, by over \$200,000, though the increase was at first semi-officially announced at about \$140,000, as we published it last week.

We have just received the earnings of the North Missouri railroad for the last four months of 1871, as follows: September, \$244,338; October, \$298,641; November, \$279,508; December, \$244,065.

Taken altogether, the January earnings must be considered quite favorable, and therefore encouraging to the holders of stocks, so far as the prospect of dividends is concerned, though as to future prices, the stock market is seldom controlled by the actual condition of the railroads.

There has been an attempt made for several months past by another newspaper, to anticipate our regular monthly statements of earnings, by estimating the receipts of a number of roads before their returns are in, and thus compile a tabular statement which they procure to be copied by other papers. This matter would be quite unimportant, except that they have on different occasions directly cast reflections upon our statements of earnings, and endeavored to give the impression that they are wrong. We have but one word to say in this regard to the readers of the CHRONICLE—that we shall pursue the same course in the future as in the past, and spare neither labor nor expense to furnish the most correct and most complete information in regard to railroads; if the earnings of any month are partly estimated, they will be so stated as *approximate* earnings; and if any mistake should occur for a single week, we shall hasten to correct it in our next issue. Railroad earnings have been published in the CHRONICLE for six years past, and it is not proposed to discontinue them, but to enlarge and improve this department of the paper. We could point out mistakes enough in the statements of our cotemporary, but do not consider that to be a part of the business of publishing the CHRONICLE.

RAILROAD EARNINGS IN JANUARY.

	1872. Earnings.	1871. Earnings.	In- crease.	De- crease.
Central Pacific.....	\$684,480	\$536,498	\$97,982	.....
Chicago & Alton.....	372,316	353,285	19,031	.....
Cleve., Col., Cin. & Ind.....	327,538	270,149	57,389	.....
Illinois Central.....	642,466	618,065	24,401	.....
Lake Shore & Mich. S.....	1,276,150	1,074,066	202,084	.....
Marietta & Cincinnati.....	152,577	190,833	21,694	.....
Michigan Central.....	505,586	418,735	86,851	.....
Milwaukee & St. Paul.....	460,985	396,700	64,285	.....
Pacific of Missouri.....	254,319	231,990	22,329	.....
St. Louis and Iron Mountain.....	173,707	126,218	47,489	.....
St. Louis, Alton & T. H.....	*161,668	143,468	18,200	.....
Toledo, Wabash & Western.....	439,780	365,174	74,606	.....
Western Union.....	60,897	44,235	16,162	.....
Total.....	\$5,461,969	\$4,709,496	\$752,473	.....

\*Approximate.

THE POSITION OF BREADSTUFFS.

It is now a little more than a year since Paris surrendered to the Germans, and this period has been an extremely unsatisfactory one to the trade in Breadstuffs. So much was anticipated from that event, that it was natural the disappointment should show its effect on prices, even had the close of the war been followed by an immediate and complete peace, but succeeded as it was by a civil contest in France, and a long struggle to overthrow the anarchy of the Commune, there was a material decline in breadstuffs, and speculative holders of flour and wheat experienced severe losses. Speculation revived somewhat when it became apparent that the wheat crop of Great Britain would

prove deficient. But the only result thus far, is a large and burdensome accumulation of stocks, which have been carried at great expense and some loss, with dull markets and uncertain prices. Holders are therefore very anxiously considering what is the present position and future prospects of the markets.

The crops of Winter wheat—red, amber, and white—on the Atlantic seaboard and in the Mississippi Valley for the year 1871, were exceedingly good—the quality and condition excellent, and the yield large. The yield on the Pacific Coast was somewhat deficient in quantity, though of good quality; the same remark applies to the crop of spring wheat, which however was late, so that before it could be marketed, the new crop of winter wheat had been exported in large quantities to the Continent, where the yield had been largely deficient, and where an important advance had taken place. This course of the Continental markets—the unusual circumstance that Germany and France were importing instead of exporting wheat—stimulated speculation in Great Britain and the United States, and otherwise contributed to a state of affairs under which our wheat markets have been struggling ever since. England, somewhat alarmed, put forth prodigious efforts to secure supplies, and the consequence was prices were advanced in the face of increasing supplies, with latterly a corresponding diminution of demand. On the belief, however, that the supply is really deficient prices have been maintained with much firmness in our markets; but stocks in store have not materially diminished, and in view of all the circumstances, the future of prices is involved in much doubt. Let us look for a moment at the question of supply. The following will show the approximate stocks of wheat in the leading markets of the world, on the first of January, for two years:

	1871. bush.	1872. bush.
Leading markets of United States.....	10,243,000	10,844,000
London.....	2,962,000	4,609,000
Liverpool.....	2,906,000	4,108,000
Glasgow.....	2,182,000	2,077,000
Other British ports.....	2,640,400	4,232,300
France.....	*8,000,000	12,021,500
Germany and Holland.....	*2,000,000	*3,000,000
Odessa.....	4,000,000	6,500,000
Afloat for Great Britain.....	13,300,000	6,200,000
Total bushels.....	48,233,400	51,593,800

\* Estimated.

It will be seen that the visible supply of wheat at the principal markets at the beginning of this year was about 7 per cent larger than at the corresponding period last year. As respects the future there are fewer bases of speculation than one year ago. Then there was a general looking forward to a large demand from France when the armies which were on her soil should be withdrawn and peace restored; it was anticipated that there would be a considerable deficiency in the supplies of that country. This did not prove of much benefit to holders, till a deficiency became apparent in the new crops of Germany, France and England. Now there is nothing of this sort to stimulate speculation. And yet it seems probable that the quantity to come from the hands of growers in the next five or six months will be much smaller than in the corresponding period last year. The crop of winter wheat was very freely marketed soon after it was gathered, while the receipts of spring wheat have been for a long time on so small a scale as to leave little doubt that the crop was really smaller than last year. The deliveries of English farmers show a marked falling off. Then again the consumption is large. The mechanics and laboring people are well employed at higher wages, and they can afford to purchase food. If the expectation of a falling off in the quantity to be marketed should be realized, the large supply in sight would afford no serious obstacle to the maintenance of prices, but it must be confessed that the process of reducing stocks is not one favorable to any decided advance.

## CURRENT TOPICS.

**TONNAGE BOUNTIES.**—The plan of paying tonnage bounties suggested by Mr. Boutwell in his recent speech before the House Committee on Commerce, does not commend itself to the approval of those practically acquainted with the condition and requirements of our merchant marine, since aside from the principle involved, it would require the payment of not less than fifty millions of dollars from the National Treasury to ship-builders, and yet the end desired would not be reached. For ocean steamships alone he proposes to pay ten dollars per ton a year for five years, on an aggregate of five hundred thousand tons; there is also proposed a bounty of eight dollars a ton on sailing vessels of not less than four hundred tons burden, and six dollars per ton on vessels of not less than one hundred tons burden, besides indirect bounties to fishing vessels. But the weakest point in this plan is that even after these bounties are paid the cost of vessels built here is so much greater than those built on the Clyde, that the payment by Government does not cover a fair interest on the extra cost.

**NEW POSTAL REGULATION.**—Advices from Washington report that the Postmaster General has issued a circular to each Postmaster, asking the public to superscribe the name of the county as well as of the post-office and State upon their letters or other mail matter. This is rendered necessary by the great increase in number of post-offices, many of which have names that are easily mistaken for those of other post-offices during the rapid process of assorting at the various distributing offices. The request applies more especially to letters addressed to unimportant places, and, if complied with by the public, will avoid many of the mistakes and delays which now occur.

**ANOTHER TRANSATLANTIC CABLE.**—By a recent mail we learn that a new company has been organized and registered in London for the purpose of laying another cable between British and American shores. The prospectus of the enterprise announces the determination of the company to fix the tariff on messages at the very moderate rate of twenty shillings sterling for ten words, or about fifty cents per word. It is to be hoped that this new enterprise will be carried forward, and the experiment tried. Undoubtedly, with lower rates, the volume of telegraphic correspondence would be vastly increased, and the only question to be decided is whether the capacity of a cable is such as to permit it to do business enough to pay expenses and interest when making so low a charge. Beyond a doubt, present rates are extortionate, and we shall be glad to see some opposition which will force a reduction. But whether the low figures proposed are possible, we think is somewhat questionable.

**CONGRESS AND THE RAILROADS.**—Several bills are now pending in Congress, granting charters for railroads in different parts of the country. We cannot but think that the policy involved in the consideration of these bills is a mischievous one. By them Congress is assuming the exercise of powers and prerogatives which have heretofore been supposed to belong exclusively to the government of the several States. The disposition to assume such authority is still further shown by the resolutions submitted a short time since by the Chairman of the Committee on Commerce, instructing that committee to ascertain "whether the commerce among the several States is injuriously affected by any inadequacy in the present means of land transportation, or by any combination or monopoly in the control or ownership thereof, or by means of any excessive or inequitable rates of freight or fare charged by common carriers, or by means of other burdens or restraints imposed on such commerce by carriers." This is apparently a definite proposition that Congress should take active measures of interference with the several States in matters pertaining to the management and control of their respective railroad systems. We do not care to argue the question of constitutional authority for such legislation; whether the authority exists or not, the exercise of it is, we think, unwise. For a long series of years this species of legislation has been left to the States. Thus our entire railroad system has been built up. Bad laws and imperfect laws may have been passed, but what reason have we to suppose that any more enlightened policy will be the result of Congressional interference? Besides, the States are getting jealous of encroachments, and the people are becoming unwilling that any more power should be centered at Washington; they see that our railroads, even now, are a very fruitful source of corruption. Their power is somewhat scattered by being

compelled to apply to different legislative bodies. But let them all be required to make Congress the source of their corporate life, and we can easily imagine the corrupt political influence they could exert.

**STREET PARADES.**—The bill now pending in the Legislature, relating to processions through the streets of cities, other than those of the National Guard, the Fire Department, and the police force, is designed to remedy a grave abuse which has too long been tolerated by the law-making power. It prohibits all religious demonstrations, or society, association, or company parades, through any street or avenue of any city of the State, unless due notice of time, object and route, shall have been given beforehand to the public authorities, and a written consent obtained—in which case a police escort is to be furnished to protect persons and property, and maintain public order. The bill also prohibits Sunday parades of all kinds, other than funerals, and when it is necessary to bury the dead on Sunday there is to be no discharge of fire-arms, no music, or other disturbing noise. Every person participating in any violation of the provisions of the act is to be deemed guilty of a misdemeanor, punishable by fine or imprisonment, or both. The bill is one which, so far as its purpose is concerned, commends itself to the popular approval as calculated to effect, if properly enforced, a great and needed reform. It would be necessary that the city authorities should exercise a wise discrimination, and, while permitting all orderly and peaceable parades, confine the same within proper limits. It would, we think, be an advantage to amend the bill so as to prohibit civic processions of any kind below Fourteenth street, thus protecting the business community from the vexatious interruptions which they suffer so many times each year from public parades. There may, perhaps, be no good reason why peaceable and well-disposed persons should be denied this privilege, if they desire it, on proper occasions; but there is every reason why the city should not be surrendered to an endless procession of societies, stopping the ordinary course of business for five or six hours, and causing losses and annoyance to the entire community, by closing the streets, and cutting off all communication between the east and west sides of the town.

**THE GENERAL ORDER SYSTEM.**—The order from the President to Secretary Boutwell and Collector Arthur, directing them to prepare some substitute for the General Order System, was received with very general approval among merchants and importers, and no little interest is felt as to the probable changes which will be made. The ocean steamship companies have manifested especial interest in the contemplated reforms, and a memorial signed by the agents and representatives of all the companies has been forwarded to Washington, asking "that the Secretary of the Treasury will not approve any reorganization of the system other than one which makes the business completely free to all bonded warehouses of the third class." This request seems to be entirely just and reasonable. As long as the General Order business is allowed to remain a monopoly in the hands of private individuals, whoever they may be, it will always remain a source of "jobbing" and oppression. If the owners of vessels, on the other hand, are allowed to designate into what warehouses their unclaimed goods shall go, they will be able to make reasonable bargains with responsible warehousemen. The merchants would thus be protected against overcharging for handling and storage, for the reason that ship owners would find it to their advantage, as carriers, to look after the interests of their customers in every particular.

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

The following are the changes in the Redeeming Agents of National Banks since the 8th of February, 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.
South Carolina— Greenville.....	The National Bank of Greenville.....	The Fourth National Bank of New York, approved.
Ohio— Defiance.....	The Defiance National Bank.....	The Merchants' National Bank of New York, approved.
Illinois— Dixon.....	The Dixon National Bank.....	The National Bank of Commerce, Chicago, approved in addition to the Ninth National Bank of New York.
Indiana— Liberty.....	The First National Bank.....	The Third National Bank of Cincinnati, approved.

**New National Banks.**

The following is a list of the National Banks organized since the 8th instant, viz.:

Official No. 1,934—The Mokonis National Bank, Illinois. Authorized capital, \$50,000;

paid in capital, \$25,000. John H. Beatty, President; Cashier. Authorized to commence business Feb. 9, 1872.  
1,935—The National Bank of Greenville, South Carolina. Authorized capital, \$80,000; paid in capital, \$10,000. Hamlin Beattie, President; Jno. J. Blackwood, Cashier. Authorized to commence business Feb. 14 1872.  
1,937—The Crescent City National Bank of New Orleans, Louisiana. Authorized capital, \$100,000; paid in capital, \$408,866 66. E. H. Sumner, President; Charles Farrie, Jr., Cashier. Authorized to commence business Feb. 15, 1872.

**Latest Monetary and Commercial English News.**

**English Market Reports—Per Cable.**

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

**London Money and Stock Market.**—The market for American securities closed steady with some recovery in prices.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92	91½	92½	92½	92½	92½
"    account.....	92½	91½	92½	92½	92½	92½
U. S. 6s (5-20s, 1862).....	91½	91½	91½	91½	91½	91½
"    old, 1865.....	91½	91½	92	92½	92½	92½
"    1867.....	91½	91½	92½	92½	92½	92½
U. S. 10-40s.....	89½	90	90½	90½	x88½	88½
New loan, 5s.....	87½	88½	...	89½	89	...

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

Frankfort.....	95%	9¼	95%	...	95%	...
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**Liverpool Cotton Market.**—See special report of cotton.

**Liverpool Breadstuffs Market.**—This market closes quiet, red western wheat having shown a decline of 1d; red winter do. an advance of 1d, and corn a decline of 3d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	36 0	26 0	26 0	26 0	26 0	26 0
Wheat (No. 2 R'd W'n. sp) cwl	11 1	11 1	11 0	11 0	11 0	11 0
"    (Red Winter).....	11 8	11 8	11 9	11 9	11 9	11 9
"    (California White).....	12 5	12 5	12 5	12 5	12 5	12 5
Corn (W. m'd) new, ¼ quarter	29 9	29 9	29 6	29 6	29 6	29 6
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).....	40 0	40 0	40 0	40 0	40 0	40 0

**Liverpool Provisions Market.**—Bacon has declined 3d, and cheese has advanced 1s. since last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (extra pr. mess) n. ¼ bbl.	70 0	70 0	70 0	70 0	70 0	70 0
Pork (W'n. pr. mess) n. ¼ bbl.	58 6	59 0	59 0	58 6	58 6	58 6
Bacon, (Cum. cut).....	33 0	33 0	33 0	32 9	32 9	32 9
Lard (American).....	44 9	44 9	44 9	44 9	44 9	44 9
Cheese (Amer'n fine).....	69 0	70 0	70 0	70 0	70 0	70 0

**Liverpool Produce Market.**—The only change in prices is a decline of 3d in tallow.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. Wilm.)... ¼ cwt.	11 0	11 0	11 0	11 0	11 0	11 0
"    (fine pale).....	26 0	26 0	26 0	26 0	26 0	26 0
Petroleum (refined)..... 8 lb	1 5	1 5	1 5	1 5	1 5	1 5
"    (spirits).....	11	11	11	11	11	11
Tallow (American)..... ¼ cwt.	41 6	44 0	44 3	44 3	44 3	44 3

**London Produce and Oil Markets.**—Linsseed oil closes 10s. higher than last Friday; other prices unchanged.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl) ¼ ton	10 8 0	10 8 0	10 8 0	10 8 0	10 8 0	10 8 0
Linsseed (Calcutta).....	62 6	62 6	62 6	62 6	62 6	62 6
Sugar (No. 12 D'ch sid) on spot, ¼ cwt.....	35 0	35 0	35 0	35 0	35 0	35 0
Sperm oil.....	95 0	96 0	96 0	96 0	96 0	96 0
Whale oil.....	37 0	37 0	37 0	37 0	37 0	37 0
Linsseed oil..... ¼ ton	33 0 0	33 0 0	33 10 0	33 10 0	33 10 0	33 10 0

**COMMERCIAL AND MISCELLANEOUS NEWS.**

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$7,560,475 this week against \$9,596,123 last week, and \$9,954,455 the previous week. The exports are \$4,089,357 this week, against \$5,308,173 last week and \$4,499,122 the previous week. The exports of cotton the past week were 7,898 bales, against 7,874 bales last week. The following are the imports at New York for week ending (for dry goods) Feb. 9, and for the week ending (for general merchandise) Feb. 10.

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

	1869.	1870.	1871.	1872.
Dry goods.....	\$1,887,580	\$2,936,004	\$3,502,736	\$4,282,566
General merchandise...	2,738,248	3,439,481	4,120,012	3,276,909
Total for the week..	\$4,625,828	\$6,375,485	\$7,622,798	\$7,560,475
Previously reported....	20,586,531	20,295,335	25,588,906	39,430,134
Since Jan. 1.....	\$25,212,362	\$26,070,920	\$33,211,704	\$40,990,599

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 February 13:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1869.	1870.	1871.	1872.
For the week.....	\$3,223,065	\$2,247,559	\$4,281,630	\$4,039,357
Previously reported.....	17,427,506	18,136,556	26,068,147	24,383,644
Since Jan. 1.....	\$20,655,571	\$20,384,115	\$30,349,677	\$28,423,001

The following will show the exports of specie from the port of New York for the week ending February 10, 1872:

Feb. 6—Str. Thuringia, London— Silver coin.....	\$15,000	Liverpool— Gold bars.....	\$1,550
Feb. 7—Str. China, Liverpool— Silver bars.....	55,018	Silver bars.....	2,750
Mexican dollars.....	1,794	Feb. 10—Str. Tybee, Porto Plata— American silver coin.....	900

Total for the week..... \$80,012  
Previously reported..... 1,540,301

Total since Jan. 1, 1872.....	Same time in	1871.....	1870.....	1869.....	1868.....
\$4,310,673	1867.....	\$3,466,816	3,658,168	4,211,332	3,817,108
8,793,388	1865.....	3,617,108			

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

Feb. 5—Str. City of Mexico, Vera Cruz— Silver.....	\$1,000	Feb. 5—Bark Pallas, Belize— Gold.....	\$2,300
Total for the week.....	\$6,300	Previously reported.....	107,189
Total since January 1, 1872.....	\$113,489		

Same time in	1871.....	1870.....	1869.....
\$275,649	1868.....	\$261,380	59,664
2,271,620	1867.....		
1,630,362			

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

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

Week ending	For Circulation.	For U. S. Deposits.	Total.	Bal. in Treasury— Coin.	Currency.	Coin certificates out'd.
April 15.....	355,662,500	15,927,500	371,590,000			
April 22.....	355,369,450	15,716,500	371,085,950			
April 29.....	355,757,600	15,716,500	371,474,100			
May 6.....	356,191,000	15,866,500	372,057,500	103,450,000	8,389,000	21,340,000
May 13.....	356,942,700	15,816,000	372,758,700	98,781,000	9,412,000	19,891,000
May 20.....	357,122,700	15,716,500	372,839,200	95,985,674	6,377,611	19,072,000
May 27.....	357,507,250	16,716,500	374,223,750			
June 3.....	358,527,950	15,765,500	374,293,450			
June 10.....	358,579,400	15,712,500	374,291,900	89,580,000	5,294,879	32,555,000
June 17.....	358,943,400	15,916,500	374,859,900	90,945,000	3,750,000	16,251,000
June 24.....	359,437,550	15,866,500	375,304,050			
July 1.....	359,885,550	15,866,500	375,752,050			
July 8.....	360,073,550	15,791,500	375,865,050	88,597,000	3,630,000	20,600,000
July 15.....	360,057,400	15,816,500	375,873,900	85,735,000	3,207,000	21,619,000
July 22.....						
July 29.....	361,760,550	15,766,500	377,527,050			
Aug. 6.....	362,069,350	15,766,500	377,835,850	86,650,000	6,332,000	19,601,000
Aug. 12.....	362,725,000	15,716,500	378,441,500			
Aug. 19.....	363,286,300	15,691,500	378,977,800	90,076,000	4,524,000	18,924,000
Aug. 26.....	363,490,600	15,691,500	379,182,100			
Sept. 2.....	363,153,000	15,691,500	378,844,500			
Sept. 9.....	364,629,700	15,569,500	380,199,200	95,000,000	4,592,400	17,380,600
Sept. 16.....	366,067,450	15,401,500	381,468,950	95,933,973	6,015,335	15,848,500
Sept. 23.....	365,989,900	15,519,400	381,509,300	93,544,034	5,309,611	15,233,500
Sept. 30.....	365,940,350	15,655,500	381,595,850			
Oct. 7.....	366,205,800	15,519,500	381,725,300	93,045,223	6,546,892	16,294,400
Oct. 14.....	366,308,650	15,619,500	381,928,150	94,164,227	9,764,436	16,041,000
Oct. 21.....	366,910,050	15,569,500	382,479,550	97,036,115	7,621,365	15,824,500
Oct. 28.....						
Nov. 4.....	369,398,350	15,274,900	384,673,250	94,658,545	7,874,924	17,081,900
Nov. 11.....	367,702,450	15,279,000	382,981,450	95,242,490	6,022,725	18,715,400
Nov. 18.....	367,945,950	15,279,000	383,224,950	93,061,448	6,576,998	19,029,906
Nov. 25.....	368,283,200	15,278,000	383,561,200	92,756,575	7,055,507	20,354,900
Dec. 2.....	368,605,700	15,229,000	383,834,700			
Dec. 9.....	300,044,000	15,224,000	315,278,000	103,076,290	8,642,092	30,486,640
Dec. 16.....	369,534,500	15,249,000	384,783,500	108,393,919	8,125,171	34,887,500
Dec. 23.....	369,652,500	15,249,000	384,901,500			
Jan. 8.....	370,787,900	15,351,000	386,138,900			
Jan. 15.....	370,452,400	15,351,000	385,803,400	103,248,419	12,156,056	38,269,500
Jan. 20.....	370,681,400	15,331,000	386,012,400	103,977,000	10,943,000	37,844,000
Jan. 27.....	371,327,550	15,381,000	386,708,550	105,549,177	10,464,899	37,294,500
Feb. 3.....	371,451,950	15,398,000	386,849,950			
Feb. 10.....	371,788,950	15,378,000	387,166,950	106,001,620	12,204,665	35,610,000

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

Week ending	Notes in Circulation.	Fractional Currency— Received.	Distributed.	Leg. Ten. Distrib'd.
April 15.....	313,773,841	672,600	445,442	869,342
April 22.....	314,155,420	742,000	732,000	858,438
April 29.....	315,034,690	722,000	685,996	375,217
May 6.....	314,972,440	559,500	461,620	875,941
May 13.....	315,370,645	564,000	394,809	1,990,853
May 20.....	315,806,453	620,500	873,746	319,541
May 27.....	316,316,898	588,000	502,273	2,016,600
June 3.....	316,746,023	459,000	602,206	2,384,670
June 10.....	317,071,973	660,000	574,065	1,043,106
June 17.....	316,923,094	626,500	453,000	732,500
June 24.....	319,140,534	634,500	1,021,800	
July 1.....	317,476,919	490,000	142,179	2,358,035
July 8.....	317,587,099	100,000	535,592	2,768,754
July 15.....	318,024,049	336,000	693,500	637,500
July 22.....	318,761,729	353,500	619,766	1,041,386
July 29.....	319,354,679	245,300	715,104	634,981
Aug. 5.....		325,800	625,732	253,297
Aug. 12.....	320,374,894	375,000	589,167	1,512,429
Aug. 19.....	320,616,919	445,500	736,898	505,674
Aug. 26.....	321,373,280	492,000	548,000	1,146,000
Sept. 2.....	321,603,283	502,500	555,800	1,155,500
Sept. 9.....	322,068,283	508,500	775,885	473,116
Sept. 16.....	322,469,245	598,000	763,603	1,059,134
Sept. 23.....	323,056,375	256,500	462,200	1,296,500
Sept. 30.....		780,800	902,200	728,500
Oct. 7.....	323,259,270	864,400	525,800	4,118,000
Oct. 14.....	323,509,692	866,500	501,969	1,541,392
Oct. 21.....	323,985,382	697,800	1,070,100	3,785,000
Oct. 28.....	324,526,632			

Nov. 4.....	324,722,827	853,600	348,200	1,402,500
Nov. 11.....	324,946,862	774,300	819,000	1,168,000
Nov. 18.....	325,834,497	780,200	551,449	284,756
Nov. 25.....	325,605,600	786,600	605,795	1,071,607
Dec. 2.....	326,004,550	655,500	278,600	789,996
Dec. 9.....	326,773,456	766,100	991,708	2,522,458
Dec. 16.....	329,265,566	758,600	339,400	2,200,000
Dec. 23.....	327,578,628			
Jan. 6.....	328,183,118	379,300	505,000	1,499,600
Jan. 13.....	328,742,581	757,500	552,000	578,500
Jan. 20.....	328,999,311	761,700	544,200	296,500
Jan. 27.....	329,218,901		386,000	547,000
Feb. 3.....	329,606,751	841,000	383,786	932,682
Feb. 10.....	329,945,201	606,000	1,080,500	782,400

New York Canals—Extract from the Report of the Auditor.—The following exhibit shows the entire amount of revenues from all sources other than taxation of all the canals of the State, for the two last fiscal years. The expenditures and payments are also given:

	1870.	1871.
Receipts from tolls, etc.....	\$3,107,138 90	\$2,842,954 94
Payments to superintendents and repair contractors.....	1,346,262 71	1,280,969 62
Payments by Canal Commissioners for repairs.....	421,453 37	185,697 83
Payments to collectors and their assistants and weigh masters.....	104,406 39	103,098 61
Refunding tolls, salaries of officers, etc.....	73,421 45	88,851 19
Advanced by deposit banks or reserved for ordinary repairs prior to September 30.....	591,528 32	202,344 01
Total expenses for year.....	\$2,537,164 29	\$1,860,961 26
Net receipts.....	569,974 61	981,988 68

This statement shows a falling off in the toll receipts of the last fiscal year as compared with those of 1870, of \$264,588 96; but included in the receipts for tolls in 1870 (which has reference to the fiscal year from October 1, 1869, to September 30, 1870), and the collection of tolls at the higher rates then in force, from and including September to the close of navigation in 1869, it being about three-sevenths of a year's collections, which accounts for the excess of tolls for 1870 over those received in 1871. There is quite a gain in the net receipts owing to the large decrease in the cost of maintaining and repairing the canals, viz.:

Decrease in expenditures.....	\$676,203 03
Less decrease in receipts.....	264,588 96
Increase in net receipts.....	\$411,614 07

The repair trust fund is composed of deposits made by repair contractors, to secure the faithful performance of their several contracts.

The balance of this fund on hand, as per last report, was.....	\$36,826 01
Interest on same during the year.....	1,656 64
Balance September 30, 1871.....	\$38,482 65

Estimating the surplus earnings of the canals by the results of the season of navigation just closed, they will suffice to discharge the entire debt charged upon them by April 1, 1886. With a wise management of the canal revenues, it is believed that there need be no falling off in the annual contribution to this object; and if the Legislature and the administrative and financial canal officers co-operate to accomplish the payment of the debt, there can be but little doubt it will be extinguished by the day named.

The attention of our readers is called to the card of the City Bank of London, which appears in our advertising columns on the second Saturday of each month. The annual meeting of shareholders of this bank was held in London, January 15th ultimo, and the following is an extract from the report then submitted: "Herewith are submitted, for the half-year ending 31st December last, statements of 'Liabilities and Assets' and 'Profit and Loss,' showing that, after providing for interest on current and deposit accounts and for bad and doubtful debts, the gross profits, including £1,894 5s. 7d. brought forward from preceding half-year, amount to £52,496 5s. 7d. Provision therefrom having been made for current expenses and rebate on discounted bills not yet due, the directors declare a dividend at the rate of 9 per cent. per annum, free of income tax, add £5,000 to the reserve fund, which now is £110,000, and carry forward £1,837 7s. 5d. to the new account." American accounts are invited and travelers' credits issued.

There has been of late a continued demand for the six per cent bonds of the older and well-established railroad lines, to take the place of the government sixes which are being called in. The Central Pacific bonds, now command a premium, and the Chesapeake and Ohio sixes, negotiated by Messrs. Fisk and Hatch, who originally placed the Central Pacific's, are prominent, on account of the magnitude of the enterprise and the responsible character of the parties engaged in it.

In our last issue the price of Logansport, Crawfordsville and Southwestern railroad bonds was erroneously given in the advertisement as 92½, instead of 95, to which the price had previously been advanced, as noticed in our editorial items. The price on page 183 was correctly quoted at 95.

Attention is directed to the card of "A Director," in our advertising columns, in regard to the recent action of the Board of Directors of the Hannibal and St. Joseph Railroad Company in issuing new stock. An act was passed in the Legislature of Missouri, in 1869, authorizing the directors of the road to make such an issue, to provide for indebtedness to the State, and put the road in good working order, &c.

The Sterling Fire Insurance Company has declared their semi-annual dividend of five per cent, free of government tax, payable on the 19th inst.

**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 in-  
terest 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 ex-  
ceeds 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.

NEW YORK, February 10, 1872.

—We recommend as a safe investment the SIX PER CENT  
BONDS OF THE CHESAPEAKE AND OHIO R. R. COMPANY  
interest payable in gold coin May and November; denominations,  
\$100, \$500, \$1,000. Present price 94 and accrued interest.

Also, the CENTRAL PACIFIC BONDS, interest six per cent, gold,  
January and July; denominations, \$1,000; at the current market  
price.

We buy and sell Government Securities, and execute orders at  
the Stock Exchange; allow interest (at 4 per cent) on deposits,  
make collections, &c., &c.

HARVEY FISK.

FISK & HATCH.

A. S. HATCH.

5 Nassau street.

—MESSRS. WINSLOW, LANIER & CO., No. 27 Pine Street  
offer for sale the First Mortgage 7 Per Cent. Gold Bonds of the  
GRAND RAPIDS AND INDIANA RAILROAD COMPANY,  
free of Government tax. Intrest payable in New York, April  
and October, coupons registered.

236 miles of the road are now completed and running, earning  
the interest on the whole issue, which is also secured by a Land  
Grant of Eleven Hundred and Sixty Thousand acres of Lumber  
Land in the State of Michigan, worth from Ten to Twelve Mil-

lion Dollars. The land is now selling rapidly at an average price  
of \$15 per acre, and the proceeds invested in the repurchase of  
the Bonds.

Less than half a million of the whole issue of Eight Millions  
remains unsold and the price has been advanced to 96 per cent.  
and accrued interest.

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

Circular Notes and Letters of Credit for travelers; also, Com-  
mercial Credits issued, available throughout the world.

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

Telegraphic Transfers of money on Europe, San Francisco, and  
the West Indies.

Deposit accounts received in either Currency or Coin, subject to  
check at sight, which pass through the Clearing-House as if drawn  
upon any city bank; interest allowed on all daily balances;  
Certificates of Deposit issued, bearing interest at current rate;  
Notes and Drafts collected.

State, City, and Railroad Loans negotiated.

CLEWS, HABICHT & Co.,

11 OLD BROAD STREET, LONDON.

**The Bankers' Gazette.**

**DIVIDENDS.**

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
<b>Railroads.</b>			
Cleveland & Pittsburg Guar.....	7	Mch. 1.	Feb. 15 to Mch. 2.
Chicago, Burlington & Quincy.....	5	Mch. 15.	Feb. 17.
Salem & Lowell.....	75 cts.	Feb. 15.	
<b>Banks.</b>			
Harlem.....	4	Mch. 1.	Feb. 19 to Mch. 1.
<b>Insurance.</b>			
Sterling Fire.....	5	Feb. 19.	
<b>Miscellaneous.</b>			
Pittsburg & Boston Mining Co.....	\$5	on dem.	
Adams Express.....	\$2	Mch. 4.	Feb. 21 to Mch. 5.
Brevoort Petroleum Co.....	20 cts.	Feb. 24.	Feb. 17 to Feb. 24.

FRIDAY EVENING, Feb. 16, 1872.

**The Money Market.**—The money market has been tolerably  
steady during most of the week at 6@7 per cent, with some excep-  
tions to Government bond dealers at 5 per cent. Yesterday, how-  
ever, there was a slight hardening tendency and more inquiry for  
loans on time, in consequence of the fears which have existed that  
an attempt may soon be made to lock up legal tenders in order to  
create an artificial stringency in money. If a party has been  
formed to manipulate the market in this manner, their operations  
have certainly been conducted with caution, and no definite infor-  
mation is yet obtainable as to their proceedings. To-day business  
was generally done at 6@7 per cent.

The news from London is favorable, inasmuch as the bank rate  
remains unchanged, although many supposed that it would be ad-  
vanced on Thursday, as there was a decrease of £302,000 in the  
bullion reserve.

The Clearing House Association of this city has passed the fol-  
lowing resolution to facilitate the business of their daily settle-  
ments, viz.:

“Resolved, That a special committee of three be appointed to communicate  
with the Secretary of the Treasury at Washington on this subject; and should  
any legislation be required, with the proper committees of the Senate and  
House of Representatives, for relief from the risks and inconveniences, by the  
passage of a bill permitting the banks of this city to make special deposits of  
legal-tender notes in the Sub-Treasury, on which the Sub-Treasurer shall issue  
certificates of the denominations of \$5,000 and \$10,000 said certificates to  
count as money the same as legal-tender notes, to be without interest, payable  
on demand, and to be used by banks in the settlement of daily balances at the  
Clearing House, and for payment into the Sub-Treasury.”

The last bank statement showed a further decrease of \$2,677,400  
in the excess above legal reserve, and a further decrease in specie.  
The liabilities stood at \$249,181,200, and the total reserve at \$67,-  
888,400, being \$5,593,100 in excess of 25 per cent of the liabilities.

The following statement shows the changes from previous week  
and a comparison with 1871 and 1870:

	1872.			1871.		1870.	
	Feb. 3.	Feb. 10.	Differences.	Feb. 11.	Feb. 12.	Feb. 11.	Feb. 12.
Loans and dis....	\$282,610,400	\$235,422,200	Inc. \$47,188,200	\$271,271,345	\$265,364,652	\$271,271,345	\$265,364,652
Specie.....	28,998,100	21,272,300	Dec. 7,725,800	25,660,714	38,072,194	25,660,714	38,072,194
Circulation....	28,218,700	28,161,700	Dec. 57,000	81,799,161	83,085,572	81,799,161	83,085,572
Net deposits.....	220,906,700	221,019,500	Inc. 112,900	214,088,575	218,192,740	214,088,575	218,192,740
Legal Tenders...	46,565,800	46,616,100	Inc. 50,300	55,778,292	56,008,000	55,778,292	56,008,000

For commercial paper there has not been quite as much demand,  
and there is also rather more paper offering, so that rates are about  
¼ per cent higher, the quotation for first-class endorsed notes being  
7½ to 8 per cent.

Quotations are as follows:

Table with 2 columns: Description (Commercial, first class endorsed, etc.) and Price/Rate (60 days, 7 1/2 @ 8, etc.)

United States Bonds.—Government securities were quite active during all the week until Thursday, when business became dull, and has also continued rather dull to-day.

On Thursday the Assistant Treasurer purchased \$1,000,000 of 5-20s for the sinking fund.

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

Table showing bond prices for various denominations (5s, 6s, 10s, etc.) from Feb. 10 to Feb. 16, and a range since January 1.

Closing prices of securities in London have been as follows:

Table showing closing prices for U.S. 6s, 5-20s, U.S. 5s, and U.S. 10s in London.

State and Railroad Bonds.—Southern State bonds have not been particularly active, and prices various; Tennessee, North Carolinas and South Carolinas are generally firm, while Virginia consols close rather weaker.

Railroad bonds have been in good request, and are in favor with investors as usual.

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

Table showing bond prices for various denominations (6s Tenn., 6s N. Car., etc.) from Feb. 10 to Feb. 16, and a range since January 1.

Railroad and Miscellaneous Stocks.—The stock market has been irregular, with frequent fluctuations in tone and prices, though closing rather strong at the moment, without any material decline on the prices of last week.

Resolved, That by the resolution of January 31, 1872, adopted by the Governor and Committee, to wit: That until the transfer books of the Hannibal and St. Joseph Railroad Company have been reopened, and the stock duly registered in accordance with the rules of the Stock Exchange, no stock shall be a good delivery except such as have been already issued and countersigned at the office of Duncan, Sherman & Co., it entered into and became a part of the contract of the members of this Exchange from that date.

Resolved, That the selection of the place of registry made by the Hannibal and St. Joseph Railroad Company is not satisfactory to the Governor and Committee, and that the Hannibal and St. Joseph Railroad Company be notified that the new issue of their stock will not be dealt in by the Exchange until after thirty days' notice of said issue has been given, and a satisfactory registry has been established; and that meanwhile no certificates shall be a good delivery in settlement of contracts except those countersigned by Duncan, Sherman & Co., transfer agents, and issued prior to numbers 2,434 for common stock, and 2,832 for preferred stock.

As very large "short" sales had been made of Hannibal and St. Joseph stock, said to be much beyond the whole amount of old stock outstanding, and as the new stock was thus decided not to be a good delivery, there were numerous parties who could not fulfill their contracts, and the stock has been bought in at the board "under the rule," in heavy amounts.

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 showing stock prices for various companies (N.Y. Cen & H.R., Erie, Lake Shore, etc.) from Saturday, Feb. 10 to Friday, Feb. 16.

\* 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 showing the range in stock prices since January 1 for various companies.

The Gold Market.—Gold has been lower, with the decline of the Treaty excitement, but pretty steady throughout, and fluctuated only within narrow limits. The market has apparently been free from speculative manipulation and the only new feature of much interest was the improved demand for cash gold, which has at times been more active.

Customs receipts for the week amount to \$3,305,000.

The following table will show the course of the gold premium each day of the past week:

Table showing gold market data: Quotations (Open, Low, High, Close), Total Clearings, Gold Balances, and Currency Balances from Saturday, Feb. 10 to Friday, Feb. 16.

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

Table showing gold quotations for American gold (old coinage), American silver (old coinage), and various foreign coins (Sovereigns, Napoleons, etc.).

Foreign Exchange.—Exchange has been quite firm throughout the week till to-day, when rates were easier, and actual business was done at a concession from nominal rates.

Table showing foreign exchange rates for London prime bankers, Good bankers, Paris (bankers), Antwerp, Switz, Amsterdam, Hamburg, Frankfurt, Bremen, and Prussian thalers.

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

Table showing transactions at the Custom House and Sub Treasury, including Receipts and Payments in Gold and Currency for Saturday, Feb. 10 to Friday, Feb. 16.

Summary table showing Balance for Feb. 9 and Feb. 16, with Gold and Currency amounts.

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 Feb. 10, 1872 :

Table with columns: BANKS, Capital, Loans, Specie, Circulation, Net Deposits, Legal Tender, and Total. Lists various banks like New York, Manhattan Co., Merchants, etc.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday Feb. 12, 1872 :

Table with columns: Banks, Capital, Loans, Specie, L. T. Notes, Deposits, and Circulation. Lists banks like Atlantic, Atlas, Blackstone, Boston, etc.

Total.....\$48,060,000 \$119,749,100 \$6,011,100 \$7,475,100 \$48,695,500 \$25,676,000

The deviations from the returns of previous week are as follows : Loans.....Inc. \$11,800 Deposits.....Dec. 1,441,000 Specie.....Dec. 67,900 Circulation.....Inc. 21,900 Legal Tender Notes.....Dec. 494,600

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

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, and Circulation. Shows weekly trends from Dec. 1 to Feb. 12.

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

Loans.....Inc. \$2,319,000 Net Deposits.....Inc. \$112,800 Specie.....Dec. 2,713,000 Legal Tenders.....Inc. 50,300 Circulation.....Dec. 57,000

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

Table with columns: Date, Loans, Specie, Circulation, Deposits, Legal Tender, and Aggregate. Shows weekly totals from Dec. 2 to Feb. 10.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Feb. 12, 1872 :

Table with columns: Banks, Capital, Loans, Specie, L. Tender, Deposits, Circulation, and Total. Lists banks like Philadelphia, North America, Farmers and Mech., etc.

Total.....\$16,233,000 \$56,201,232 \$590,345 \$10,935,097 \$40,625,785 \$11,356,939

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

Loans.....Decrease \$314,700 Deposits.....Decrease \$1,670,759 Specie.....Decrease 290,114 Circulation.....Increase 2,354 Legal Tenders.....Decrease 341,792

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

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, and Circulation. Shows weekly data from Dec. 1 to Feb. 12.

SOUTHERN SECURITIES.

Some of these prices are necessarily nominal, in the absence of any recent sales.

Large table listing securities with columns: SECURITIES, Bid, Ask, and prices. Includes titles like Atlanta, Ga., bonds; Memphis old bonds; Norfolk 6s; etc.

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 for New York, Boston, Philadelphia, and Louisville. Includes sections for State Bonds, Railroad Bonds, and various municipal and corporate securities.

LOCAL SECURITIES.

Bank Stock List.

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

Insurance Stock List.

Table with columns: COMPANIES, CAPITAL, DIVIDENDS, PRICE. Lists various insurance companies and their financial details.

Gas and City H.R. Stocks and Bonds.

[Quotations by Charles Otis, 47 Exchange Place.]

Table with columns: COMPANY, CAPITAL, DIVIDENDS, PRICE. Lists gas and city stocks and bonds.

City Securities.

Table with columns: RATE, MONTHS PAYABLE, BONDS DUE, PRICE. Lists city securities and their terms.

\* This column shows last dividend of stocks, but date of maturity of bonds.

# 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. 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. Single copies without the supplement sold as usual.

**Investment in Railroad Bonds—Bonds not Sold at the Stock Exchange.**—In our bond quotations on a previous page, will be found an extended list of securities under the heading "Bonds not quoted at the N. Y. Board," and by the uninitiated it might be supposed that there was some inferiority in the character or standing of these bonds to prevent their being placed on the Stock Exchange list. Such, however, is not generally the case, and some of these bonds are, in point of fact, better investment than others which are called at the Board.

It frequently happens that after a loan has been negotiated, it is some time before the bonds are placed on the stock board list, either because no effort is made to have it placed there, or because the Committee on Securities is cautious, conservative, or critical, and declines to place the new bond on the list unless it is supported by some important influence, or until the road upon which it is secured has been in operation for several years, and its capacity to pay interest thoroughly tested. The number of bonds not sold at the board is daily increasing, and correct quotations of these are the more important from the fact that there are no definite and official prices made, and the public are often at a loss to know the value of such bonds. We shall therefore enlarge our list of these miscellaneous securities, from week to week, and give prices made by several leading brokers who make a specialty of dealing in such bonds, though it must be remembered that these prices are in some cases necessarily nominal, as there is no public call to regulate them, and in the absence of recent transactions there is no fixed standard.

Of the leading bonds upon which the semi-annual interest is payable in March next in this city, we give a list below, as these having nearly six months interest accrued are in reality worth about 3 to 3½ per cent more than a bond sold "flat."

**BONDS ON WHICH SEMI-ANNUAL INTEREST IS PAYABLE IN MARCH.**

Erie, 2d mort. 7s.	St. Jo. & Council Bluffs 10s.
Erie, 3d mort. 7s.	do do 8s.
Erie, genl. mort. 7s gold.	Chicago & Mich. Lake Shore 8s.
Union Pacific, income 10s.	Rome, Wat. & Og. 7s.
Han. & St. Jo. 8s of 1870.	Renn. & Saratoga, 1st M. 7s (S. & W.)
Del., Lark. & Western, 2d mort.	Mont. & Eufaula, 1st mort. 8s.
Pennsylv. 7s, (Ch. & N. W.)	Grand River Valley, 2d mort. 8s guar.
Pitts., F. W. & Chl., 8 p. c. equip.	Flint & P. Marquette 1st M., L. G. 8s.
Pitts., F. W. & Chl., 1st M., series C.	Detroit & Mil. 7s of 1866.
do 2d M., series 1.	Dayton & Mich., 2d mort. 7s.
Cleveland & Pitts., 2d mort.	Dayton & Toledo 7s.
Buffalo & Erie, new.	Columbus & Xenia, 1st mort. 6s.
Kansas Pacific Land Grant 7s.	

The following is an abstract of all the new loans now offered in this market; accrued interest is always paid by the buyer:

DESCRIPTION.	Length of road.	Amount of bonds to be issued.	Size of bonds.	Price asked.
Chesapeake & Ohio RR. 1st mort. gold 6s	427	\$15,000,000	\$100, &c.	94
Grand Rapids & Ind. 1st m. land grant gold 7s	350	8,000,000	1,000	96
Logansport, Crawfordsv. & S.W. 1st m. gld 8s.	392	1,500,000	100, &c.	95
St. Joseph & Denver City (W. D.) 1st m. land grant gold 8s	112	5,500,000	100, &c.	97½
St. Louis & St. Paul RR. 1st mort. 8s.	154	2,100,000	1,000	95
Walkkill Valley RR. 1st mort. gold 7s.	85	20,000 pr. m	100, &c.	90
Louisville & Nashville RR. 1st cons. m. 7s.	392	8,000,000	1,000	92½
Omaha & Northwestern RR. 1st mort. land grant gold 7 3/10s.	185	3,000,000	1,000	90
Burlington, Cedar Rapids & Minn. RR. 1st mort. gold 7s.	270	5,400,000	500, &c.	92½
New York & Oswego Midland RR. 1st mort. gold 7s.	340	30,000 pr. m	100, &c.	100
Northern Pacific RR. 1st mort. gold 7 3/10s.	121	100,000,000	100, &c.	100
Mobile & Montgomery RR. 1st m. gold 8s.	182	2,500,000	1,000	95
Vermont Division Portland & Ogdensburgh Jtr. 1st mort. gold 6s.	117	2,300,000	100, &c.	90
International RR. 1st mort. gold 7s.	550	8,000,000	1,000	90
Connecticut Valley RR. 1st mort. gold 7s.	44	1,000,000	1,000	95
Syracuse & Chenango Valley RR. 1st m. gld 7s	68		100, &c.	97
Monclair RR. 1st mort. gold 7s.	330	12,000 pr. m	1,000	95
Chicago, Danville & Vincennes RR. 1st mort. gold 7s.	135	2,500,000	1,000	90
Houston & Texas Central RR. 1st m. gold 7s.	495	20,000 pr. m	1,000	90
Nashville & Decatur RR. 1st mort. 7s.	121	2,100,000	1,000	90
Pacific RR. of Mo. 2d mort. 7s.	283	3,000,000	1,000	82½
West Wisconsin RR. 1st mort. gold 7s.	170	4,000,000	500, &c.	92½
Cincinnati & Muskingum Valley RR. 1st m. 7s.	132	10,000 pr. m	1,000	90
Greene County (Mo.) 8s, issued to H. & St. Jo. RR.		400,000	1,000	80
Atlanta & Richmond Air-Line RR. 1st m. 8s.	220	4,000,000	1,000	90
Cayuga Lake RR. 1st mort. gold 7s.	40	800,000	1,000	90
Indianapolis, Bloomington & Western RR. 2d mort. 8s.	214	500,000	1,000	80

**South Carolina Bonds.**—COLUMBIA, S. C., February 11 — A series of financial bills have been introduced in the Legislature declaring valid all State bonds of South Carolina included in the treasurer's report of October 31st, 1871, and pledging anew the faith and credit of the State for their redemption, providing for an immediate registry of all such bonds in New York or Columbia, and prohibiting any further issue of bonds for any purpose whatever unless sanctioned by a direct two-thirds vote of the people of the State; also, to adjust and liquidate all loans heretofore effected for the State by the financial agent in New York. It is expected that the passage of these measures will complete the work of the session. A most stringent enactment has passed the Senate, and is pending in the House, enforcing the collection within ninety days of overdue taxes amounting to \$1,100,000, and a new tax of \$4,000,000 is to be levied, ostensibly to pay the interest on the State debt.

**Chicago and Northwestern Railway.**—The completion of the Chicago and Northwestern Extension to Menominee was celebrated at Green Bay, Wis., on the 17th ult. The extension, as it is called, stretches from Green Bay up the shore a distance of fifty miles to Menominee, and opens up the great lumber regions about Peshigo, Peuzaukee, Big and Little Suamico, and Monominee.

**The Hoosac Tunnel.**—The Massachusetts Legislature is again occupied with the Hoosac Tunnel on a petition from the contractors for a reduction of the securities held by the State, in order to give them greater means for pushing the work. Work was commenced by the contractors, December 2, 1863; the whole sum to be paid for the completed contracts was \$4,600,000, and, according to the terms which the Commonwealth had insisted upon, the first \$500,000 of earnings and 20 per cent thereafter was to be held as security for the completion of the work, and to insure solvent contractors at the outset. This fund has reached nearly \$1,000,000, which they ask to have reduced to \$350,000. The work is sure to go through; and for every month that is saved by any assistance the State can afford, she will be a gainer by \$20,000, as \$240,000 a year has been offered for the road. The contractors say that they are crippled for means, on account of unforeseen obstacles like the storm of October, 1869, which stopped them for several months at the east end and for some time at the west. The insufficiency of the water-power at the east end has forced them to an expense of over \$30,000 for the putting up and working of steam machinery; a water seam has been struck at the central shaft, and the rock has grown harder after penetrating only a little way. Such a combination of circumstances has embarrassed them, and at the central shaft they are now 2,180 feet behind, but 880 feet ahead at the east heading and 60 feet at the west, reducing the total backwardness to 1,240 feet, which is much less than a month ago. Their average progress per month is 385 feet, but last month they overran that figure by about 50 feet. Of the work upon which they began, 8,528 feet have been penetrated, leaving 7,165 yet to bore. The committee concluded that they could judge the matter better after visiting the tunnel, and an order was introduced to that effect in the Senate.—Daily Bulletin.

**Pittsburg, Cincinnati and St. Louis Railroad.**—The annual meeting of the stockholders was held at Steubenville, Ohio, February 5. The report of the directors made a favorable showing, indicating that the leased lines will all be self-supporting during 1872, and that the prospects of the stockholders are becoming brighter. A committee of three stockholders was appointed to examine and report upon the accounts and finances of the company. An issue of three and a half millions of preferred stock was authorized to pay off the floating debt. The lease of the Chartiers road, and of the Jeffersonville, Madison and Ind. road, were ratified and approved by large majorities. The following were elected directors: Thomas A. Scott, George B. Roberts, Josiah Bacon, Samuel T. Canby, Henry H. Houston, Wm. Thaw, Thomas L. Jewett, Joseph Means, Thomas Mears, George W. Adams, D. S. Gray, J. N. McCullough, and Robert Sherrard, Jr.

**Alabama State Railroad Debt.**—A report of a special committee of the House of Representatives of the State of Alabama exhibits liabilities of the State on account of railroad companies as follows:

ENDORSEMENT OF BONDS.	
Alabama and Chattanooga Railroad	\$5,300,000
East Alabama and Cincinnati Railroad	400,000
Montgomery and Eufaula Railroad	1,200,000
Mobile and Montgomery Railroad	2,500,000
Selma and Gulf Railroad	640,000
Selma, Marion and Memphis Railroad	520,000
South and North Railroad	2,200,000
Mobile and Alabama Grand Trunk Railroad	320,000
Savannah and Memphis Railroad	320,000
<b>Total endorsed railroad bonds</b>	<b>\$13,600,000</b>
STATE BONDS LOANED TO RAILROADS.	
Alabama and Chattanooga Railroad	\$2,000,000
Montgomery and Eufaula Railroad	300,000
New Orleans and Selma Railroad	320,000
<b>Total endorsed and straight bonds</b>	<b>\$16,220,000</b>
This indebtedness, if all the railroad companies which yet claim the endorsement by the State of their bonds be carried to completion, will be increased as follows:	
South and North Railroad, 83 miles further	\$1,826,000
Mobile and Alabama Grand Trunk Railroad, about 230 miles	3,680,000
Vielsburg and Brunswick Railroad, about 240 miles	3,840,000
Selma, Marion and Memphis Railroad, about 80 miles	1,280,000
Montgomery and Eufaula Railroad, about 5 miles	80,000
East Alabama and Cincinnati Railroad, about 180 miles	2,900,000
Savannah and Memphis Railroad, about 240 miles	3,200,000
Selma and Gulf Railroad, about 56 miles	896,000
<b>Total</b>	<b>\$17,822,000</b>

**Holders of Georgia Bonds.**—The joint committee appointed by the General Assembly of the State of Georgia to ascertain and examine the number of bonds of the State of Georgia, and of bonds bearing the indorsement of the State of Georgia, issued since July, 1868, and to ascertain and report to the General Assembly, at its next session, all other facts connected with the history of said bonds, have notified the holders of all such bonds that they may now make proof of the facts entitling such bonds to registration, before Thomas L. Sned, Esq., at his office, No. 53 Exchange place, New York, he having been duly authorized to take and certify such proofs to this committee. And that no other person in the City of New York has been authorized to take such proofs. And they further notify the holders of said bonds that unless they report said bonds to this committee, with the required proofs, and submit the same for registration, on or before the first day of April, 1872, the same will be deemed prima facie to have been illegally and fraudulently issued. Information as to the facts to be proved will be furnished by Mr. Sned, together with the proper blanks.

**New York City Bonds in London.**—We extract the following from the London Times:

"Messrs. Rothschild have invited subscriptions for £3,000,000 (\$15,000,000) 6 per cent bonds of the City of New York, at the price of £104 1s. 3d. for each \$500, the interest on which, at the fixed exchange of 49d. per dollar (the rate at which the coupons are payable at Messrs. Rothschild's in London) is £6 2s. 6d. per annum. The bonds are redeemable at par in gold on the 1st of July, 1901. Annexed is an abstract of the prospectus:

"Loan of the City of New York, for \$15,000,000 six per cent bonds, interest payable in gold and redeemable in gold the 1st of July, 1901:  
The issue of these bonds is authorized by the Legislature of the State of New York, according to, and by virtue of the Acts chapter 290, passed April 5, 1871; chapters 322 and 323, passed April 6, 1871; and chapter 674, passed April 18, 1871, for the creation of public funds of the following denominations and amounts:

Consolidated stock of the City of New York.....\$4,225,500  
Consolidated stock of the County of New York.....8,885,500  
Consolidated Dock bonds of the City of New York.....1,000,000  
Consolidated Park bonds of the City of New York.....892,000

Total.....\$15,003,000  
"The above-mentioned bonds are identical in security, and are all issued by the authority of and in accordance with the enactments of the Legislature of New York, and have all the same lien upon the public and private property, real and personal, of the city and citizens of New York, as stated in the extract from a statement of the authorities of that city."

—The Leavenworth, Lawrence and Galveston Railroad Company has leased the Leavenworth and Lawrence branch of the Kansas Pacific road, and will commence running through trains from the Indian Territory to Leavenworth in February, as soon as the railway bridge at Lawrence is completed.

—The new railroad from Columbus to Springfield, Ohio, which will soon be ready for business, is owned as follows: One-fifth by the New York Central Railway Company; one-fifth by the Cleveland, Columbus, Cincinnati and Indianapolis Railway Company; one-fifth by the Cleveland, Sandusky and Cincinnati Railway Company; one-fifth by the Baltimore and Ohio Railway Company, and one-fifth by the heirs of Jacob W. Pierce.

—Messrs. A. DeGraff & Co., of St. Paul, Minn., have taken the contract for building the Winona and St. Peter Railroad from New Ulm to the western boundary of the State—a distance of 103 miles.

**West Jersey Railroad Company.**—The annual report of the directors shows the earnings of the road for the past year to have been \$625,809.96, with disbursements of \$525,668.81. The capital stock of the company is \$1,208,900 on which there was a dividend of eight per cent. declared during the past year. The total cost of the road and equipments, \$241,892. The whole number of passengers carried during the year was 567,661½, and the freight tonnage, 112,346 tons. The stockholders declared a semi-annual dividend of four per cent, clear of tax, and payable on the 15th inst.

**Land Grants to Railroads by the United States.**—The Secretary of the Interior transmitted to Congress, some time since, the following tabular statement exhibiting the land concessions by Congress to States and corporations for railroad purposes:

States.	Estimated quantity in grant. Acres.	Estimated quantity will receive. Acres.	Quantity Patented. Acres.
Illinois.....	2,595,053	.....	.....
Mississippi.....	2,062,240	1,108,650	908,680
Alabama.....	3,729,430	2,783,135	2,282,138
Florida.....	2,360,114	1,760,467	1,760,468
Louisiana.....	5,558,720	2,672,405	1,072,465
Arkansas.....	4,801,871	2,803,171	1,793,167
Missouri.....	2,985,160	1,919,175	1,820,615
Iowa.....	6,526,727	3,932,100	8,610,212
Michigan.....	4,911,361	3,419,791	2,851,034
Wisconsin.....	5,778,360	3,143,458	1,642,973
Minnesota.....	9,788,403	7,288,000	2,002,833
Kansas.....	9,870,000	4,897,000	.....
California.....	3,520,000	3,200,000	.....
Oregon.....	3,500,000	3,500,000	152,854
States total.....	67,525,130	45,143,462	22,998,470
Corporations.....	.....	.....	.....
Union and Central Pacific.....	35,000,000	24,320,000	1,986,442
Sioux City and Pacific.....	580,000	60,000	.....
Central Branch Union Pacific.....	245,166	200,000	.....
Northern Pacific.....	47,000,000	47,000,000	.....
Atlantic and Pacific.....	2,550,000	2,330,000	.....
Southern Pacific in California.....	3,520,000	3,000,000	.....
Texas Pacific.....	18,000,000	17,000,000	.....
Corporation totals.....	106,675,166	92,910,000	1,687,442

The grand total granted to States for railroad purposes and to railroad corporations is as follows:

	Granted. Acres.	Will probably receive. Acres.	Already Patented. Acres.
Deduct for lands reverted and lapsed.....	174,200,296	139,053,426	2,681,919
	8,740,264	6,814,003	6,068,911
Net grand total.....	165,420,032	132,739,661	18,995,908

**Philadelphia and Erie Railroad.**—The annual report for the year 1871 shows the following:

NET EARNINGS.	
From freight.....	\$2,800,256 31
From passengers.....	607,878 94
From express and mails.....	63,004 26
From miscellaneous.....	71,022 22
Total.....	\$3,542,263 73
Total expenses.....	2,782,972 80
Net proceeds.....	\$759,290 93

The increase of earnings over 1870 was \$308,219. The number of passengers carried in 1871 was 694,884, an increase of 18,687 over 1870. The total tonnage in 1871 was 1,828,491, an increase of 214,294.

The following is the account with the Pennsylvania Railroad Company:

Dr.	
Due on construction account, January 11, 1871.....	\$600,564 79
Paid for construction on 1871.....	596,119 69
Paid for taxes.....	51,247 81
Paid for maintaining organization.....	8,000 00
Paid for interest on funded debt.....	926,798 83
Total.....	\$2,191,730 52

Cr.	
Income on net earnings.....	\$759,290 93
Income from dividends.....	150,000 00
Income from interest allowed.....	14,476 67
Income 6 per cent. gold bonds.....	1,121,600 00
Total.....	\$2,045,367 60

Balance, \$149,369 92. Of this amount, \$136,511 74, has been advanced toward the Lewisburg, Centre and Spruce Creek Railroad, to be accounted for in available funds of that company, leaving the exact sum due to the Pennsylvania Railroad Company \$12,857 18.

During the year the slips in Erie harbor have been utilized by blasting and dredging, the track has been graded and extended, five and a half miles of sidings have been constructed, new passenger depots completed at Williamsport and Sunbury, and a new car shop erected at Renova.

The president stated that the last quarterly dividend of the Oil Creek and Alleghany River Railroad, amounting to \$51,250, was not received until January 3, and is, consequently, not included in the report which closes January 1.

**Hannibal & St. Joseph New Stock.**—In regard to the new issue of common stock of this company, which has caused much excitement among brokers, the *Evening Post* has the following:

"The facts in regard to the Hannibal and St. Joseph new issue of stock are as follows: First—The company has issued 50,000 shares of new stock under a resolution passed by the board of direction which preceded the present board, and authorized by a special act of the Missouri legislature, approved March 4, 1869. Second—The Stock Exchange about two months ago declared Hannibal & St. Joseph to be an 'active speculative stock,' and that in order to continue it on the list the company must comply with article 3 of the by-laws, which prescribes that every active speculative stock must be registered, and that no increase of their capital shall be made except on thirty days notice. Third—The company at once signified its willingness to comply with this request of the Exchange, but while completing the necessary arrangements, and before actual registry, they increased the capital 50,000 shares, and without giving thirty days notice to the Board claiming that such notice was not required until they had registered. Fourth—The company have taken their transfer agency from Duncan, Sherman & Co. into their own offices, No. 78 Broadway, and have appointed the Tenth National Bank registrars, where the entire share capital is registered as follows: Common stock, 91,687 shares (which includes the 50,000 shares new stock); preferred stock 50,871 24-100 shares. Fifth—The Governing Committee, about two weeks ago, decided that no Hannibal & St. Joseph common stock certificates was a 'good delivery' unless countersigned by Duncan, Sherman & Co., the former transfer agents; the object being to prevent any new certificates being put on the market while the transfer books were closed. Yesterday the president of the Stock Exchange ruled that this decision was still in force."

The Governing Committee decided on Wednesday afternoon that the new Hannibal & St. Joseph stock (50,000 shares) would thereafter be a "good delivery," though not until after the expiration of thirty days. The Committee rendered no official report.

**Michigan Railroad Subsidies.**—The *Detroit Tribune*, just before the announcement of the decision of the Michigan Supreme Court against the validity of municipal subscriptions to railroads, made the following statement of the subsidies then voted, which by the recent decision of the United States Circuit Court, will probably be collectable again:

Company.	Amount received from towns by Company.	Amount in hands of third parties.
Jackson Lansing and Saginaw.....	\$205,000	\$208,000
Flint and Pere Marquette.....	75,000	75,000
*Paw Paw Railroad.....	26,100	28,100
Kalamazoo, Allegan and Grand Rapids.....	95,000	95,000
*From White Pigeon to Kalamazoo.....	103,000	88,000
Michigan Lake Shore.....	50,000	50,000
Port Huron and Lake Michigan.....	117,000	117,200
Grand Rapids and Indiana.....	220,000	220,000
Ionia and Lansing.....	13,450	95,450
Michigan Air Line.....	85,500	85,500
Detroit and Howell.....	48,505	48,505
Other roads.....	294,200	299,200
Total.....	\$1,445,935	\$1,899,955

\* Of the bonds of this Company \$8,000 have already been paid.  
† Of the bonds delivered to this Company \$25,000 have already been paid.

Of action taken under the general law of 1869, as far as the pending cases can affect it, the following is a statement:

Table with 3 columns: Company, Am't deliv'd to com'p'y by State Treas., Am't in thrd parties' hands. Rows include Michigan Air Line, Kalamazoo and South Huron, Chicago and Michigan Lake Shore, etc.

\* Of the bonds delivered to this road which have not been sold, \$4,000 have been paid by a direct tax, and on the remaining \$80,000 cash advances have been made by outside parties.

Of the last column in the foregoing tables the following is a SUMMARY.

Summary table with 2 columns: Description, Amount. Rows include Amount still in hands of thrd parties, Voted under special act, Voted under general law.

The result of our investigation may thus be briefly stated: The towns and counties of Michigan have thus far voted to aid railroad enterprises in which they are interested to the amount of about (probably over) \$6,000,000. Of this aid about \$1,750,000 has been granted upon the diverse conditions embodied in the various special enabling acts to be found in our statute books, and \$4,250,000 upon the clear and precise terms contained in the general law of 1869.

New Railroads Constructed in 1871.—In THE CHRONICLE of February 3 we published a tabular list of all new railroad lines constructed in the year 1871, compiled from an extended statement in the Railroad Gazette.

Table of new railroads constructed in 1871, listing route, from/to locations, and miles. Includes Missisquoi Valley (Vt.), New Haven, Derby & Ansonia (Conn.), Rome & Clinton (N. Y.), etc.

Union Pacific Railroad.—A report from Omaha, dated January 31, stated that: "There was recorded at this place, today, the deeds of lands from the city of Omaha to the Union Pacific Railroad Company, which had been purchased by the city at a cost of \$200,000, and which, in addition to \$250,000 in Douglas County (Neb.) bonds, have been delivered to the railroad company.

in the deeds being that it will construct and maintain a railroad bridge over the Missouri river at Omaha; that the eastern terminus of the Union Pacific Railroad shall be and remain at Omaha; that all the transfer of freight, passengers, baggage, mails and express matter east and west, shall, after the completion of this bridge, be made upon the grounds donated in this city; that the Union Pacific Railroad Company will, within one year, expend on depot buildings upon these grounds not less than \$100,000; all machines, car shops and general offices of the company to remain at Omaha.

"Nine of the eleven spans of the bridge are already completed, and the other two are in progress, and will probably be completed by the 1st of March next, so that trains will pass over the bridge."

The Iowa Legislature have passed a resolution charging this company with violating Congressional enactments in locating their terminal station in Omaha instead of Council Bluffs, and appointed a committee to investigate the subject and report the steps necessary to oblige the company to comply with the act of Congress.

Union Pacific Railroad—Central Branch.—WASHINGTON, February 9.—Some time ago Representative Moore, of Illinois, introduced a resolution in relation to the central branch of the Union Pacific Railroad and other railroad companies, which was referred to the Committee on the Judiciary.

To-day the Committee agreed upon a report in which they state that one hundred miles of the road have been completed, under the assignment made to the Company by the name of the Atchison and Pike's Peak Railroad Company, and filed in the Department of the Interior by the railroad companies interested in 1863; that the road so completed was accepted by the Commissioners appointed as prescribed by law; that bonds have been issued to the Central Branch Union Pacific Railroad Company for all the sections of said road so completed, and patents were ordered to be issued for the lands, or fifty-seven miles thereof, by the Secretary of the Interior, which order had been opened for a rehearing before the Secretary of the Interior, and is now pending before him, he being the officer by law now authorized to hear and decide upon the same, and which order was not known to the House at the time of the passage of the resolution.

The Boston, Hartford and Erie Railroad Bankruptcy Case.—The Boston, Hartford and Erie Railroad was adjudicated an involuntary bankrupt, first in Massachusetts, then in Connecticut, and finally in New York. The assignee in bankruptcy in Massachusetts was accepted as the assignee by the Connecticut creditors, but the New York creditors had a different assignee. Judge Blatchford had made the adjudication in New York, and an appeal was taken to the Circuit Court. Judge Woodruff has now reversed the adjudication of Judge Blatchford, on the grounds that after the adjudication in Connecticut, where a single assignee had been agreed upon and complete jurisdiction established, any adjudication in this State was unnecessary and superfluous, and would only tend to complicate matters with which the Court of this district was clogged from interfering.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Large table showing monthly earnings for various railroads from 1870 to 1872. Columns include railroad names and monthly/annual earnings in millions of dollars. Railroads listed include Central Pacific, Chicago and Alton, Chicago & Northwestern, Chic. Rock Is. and Pacific, Cleve. Col. Cin. & I., Illinois Central, Marietta and Cincinnati, Kansas Pacific, Michigan Central, Milwaukee & St. Paul, Ohio & Mississippi, Pacific of Mo., Iron Mt., St. L. Alton & T. Haute, Toledo, Wab. & Western, and Union Pacific.



**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:

	For the week	Since Jan. 1, 1872.	Same time 1871.		For the week	Since Jan. 1, 1872.	Same time 1871.
China, Glass and Earthenware.....	269	1,706	1,169	Metals, &c.—			
China.....	432	3,963	7,914	Cutlery.....	170	793	829
Earthenware.....	1,397	47,402	63,794	Hardware.....	43	566	426
Glass.....	121	5,506	4,459	Iron, IR bars.....	6,711	92,206	76,332
Buttons.....	103	6,000	4,339	Lead, pigs.....	3,394	3,357	75,633
Coal, tons.....	100	15,868	8,584	Steel.....	93,329	1,485,133	1,193,611
Cocoa, bags.....	531	2,270	3,093	Tin boxes.....	11,105	72,151	4,146
Coffee, bags.....	21,036	203,143	107,418	Tin slabs, lbs.....	43,900	1,255,239	450,205
Cotton, bales.....		1,017	576	Tin waste.....	234	14,930	18,925
Drugs, &c.....				Sugar, hhd's, tcs.....	739	13,592	15,756
Black, Ferulian.....	939	6,903	4,183	Sugar, boxes & c.....			
Bliss powders.....	470	3,579	4,383	Tea.....	35,456	135,962	93,801
Brimstone, tons.....	10	1,619	712	Tobacco.....	17,403	139,116	177,065
Cocaine.....	96	65	1,019	Waste.....	53	452	490
Crea u Tartar.....	10	109	414	Wines, &c.....	2,232	19,253	23,135
Gambier.....		13,039	259	Champagne, bks.....	5,503	20,943	20,247
Gum, Arabic.....	73	651	932	Wool, bales.....	231	5,001	4,424
Indigo.....	113	1,659	1,801	Art. lics reported			
Madder.....	29	393	1,059	By value—			
Oil, essential.....	20	61	63	Cloves.....	43,776	191,529	192,639
Oil, Olive.....	101	3,326	2,951	Corks.....	54	11,061	5,539
Opium.....				Crabs.....	25,365	15,395	865,919
Soda, bicarb.....		123.50	21,393	Fish.....	2,407	73,776	72,593
Soda, ash.....		3,353	9,688	Fru. ts, &c.....			
Soda, sal.....		344	4,909	Lemons.....	1,927	41,549	26,123
Flax.....		856	5,306	Oranges.....	15,824	25,332	121,208
Furs.....		769	499	Nats.....	36,318	184,794	160,236
Gunny cloth.....		1,131	340	Passia.....	37,125	4,903	241,834
Hair.....		51	1,133	Hides dressed.....	211,569	1,536,912	1,795,397
Hemp, bales.....		5,631	16,909	Rice.....	11,114	41,706	3,323
Hides, &c.....				Spices, &c.....	4,569	80,011	83,168
Histles.....		18	59	Cork.....		2,277	15,234
Hides, dressed.....		412	5,333	Ginger.....		17,992	5,199
India rubber.....		890	6,921	Pepper.....		1,126	20,315
Ivory.....			41	Saltpetre.....			
Jewelry, &c.....				Waxes.....	1,269	51,976	37,099
Watches.....		20	293	Fastic.....	853	5,909	12,209
Linseed.....		111,918	63,126	Logwood.....	3,218	61,815	49,519
Molasses.....		2,633	3,003	Mahogany.....		11,770	23,203

**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.....	204	930	720	Oil cake, pkgs.....	991	9,358	2,571
Breadstuffs.....				Oil.....		29	922
Floor, bbls.....	22,251	230,142	337,107	Peanuts, bags.....	2,712	19,621	15,547
Wheat, bus.....	21,150	18,730	233,161	Provisions.....			
Coro.....	399,000	2,263,473	591,826	Butter, pkgs.....	10,152	63,122	61,537
Oats.....	61,235	577,691	2,531	Chesse.....	10,119	31,303	37,611
Rye.....	65	135	400	Corn.....	13,963	81,000	45,021
Barley, &c.....	52,303	293,434	404,900	Eggs.....	4,825	21,612	14,961
Grass seed.....	20,127	136,239	4,659	Cork.....	7,676	23,321	49,535
Beans.....	7,895	21,800	28,773	Beef, pkgs.....	623	3,218	23,873
Peas.....	1,353	39,320	2,691	Lard, pkgs.....	13,308	81,745	54,582
C. meal, bbls.....	5,630	17,621	21,639	Lard, kegs.....	308	3,075	2,527
Cotton, hales.....	21,013	125,000	177,036	Rice, pkgs.....	418	1,867	3,351
Hemp, bales.....	56	379	64	Starch.....	3,910	30,495	21,449
Hides, No.....	13,291	59,572	54,813	Stearine.....	338	2,473	1,901
Hops, bales.....	245	1,332	4,618	Saw, hhd's, &c.....	230	2,966	9,902
Leather, sides.....	53,392	449,399	300,503	Tallow, pkgs.....	805	5,532	2,749
Molasses, bbls.....	756	24,896	29,218	Tobacco, pkgs.....	1,206	9,420	12,085
Nav. Stores.....				Tobacco, hhd's.....	440	2,190	1,483
Cr. tarp, hhl.....	235	1,232	1,502	Whiskey, bbls.....	3,303	21,751	20,977
Spirits, tarp.....	59	6,043	4,315	Wool, bales.....	1,435	5,614	9,039
Rosin.....	3,317	77,065	53,344	Dressed hogs No.....	3,261	39,474	58,333
Tar.....		3,312	1,117				
Pitch.....		225	50				

**COTTON.**

FRIDAY, P. M., Feb. 16, 1872.

By special telegrama received by us to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening Feb. 16. From the figures thus obtained it appears that the total receipts for the seven days have reached 88,966 bales against 86,236 bales last week, 92,683 bales the previous week, and 120,813 bales three weeks since, making the total receipts since the first of September, 1871, 2,091,196 bales against 2,653,339 bales for the same period of 1870-71, showing a decrease since September 1 this year of 562,143 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1871 are as follows:

RECEIPTS			RECEIPTS		
Rec'd this week at—	1872.	1871.	Rec'd this week at—	1872.	1871.
New Orleans..... bales	40,536	57,790	Florida..... bales	939	434
Mobile.....	10,311	16,514	North Carolina.....	1,812	2,333
Charleston.....	5,544	7,675	Virginia.....	7,260	13,501
Savannah.....	8,231	22,490			
Texas.....	4,986	3,336	Total receipts.....	88,966	141,957
Tennessee, &c.....	6,773	11,890	Decrease this year.....	51,991	

The exports for the week ending this evening reach a total of 76,459 bales, of which 48,375 were to Great Britain, 11,302 to France, and 16,782 to rest of the Continent, while the stocks as made up this evening, are now 569,989 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

Week ending Feb. 16.	Exported to—			Total this week.	Same w'k 1871.	Stock.	
	G. Brit.	France	Contint			1872.	1871.
New Orleans.....	80,119	8,355	11,395	49,898	30,296	231,254	285,504
Mobile.....	3,619		4,166	4,735	9,414	63,492	81,671
Charleston.....				3,212	29,517	35,127	
Savannah.....	4,231	2,917	2,010	9,310	8,255	75,510	103,214
Texas.....	1,432		2,114	3,566	5,806	47,792	61,517
New York.....	7,831		67	7,898	14,211	107,400	107,400
Other ports.....	1,002			1,002		26,000	26,000
Total.....	44,375	11,372	16,732	76,459	75,185	569,989	709,033
Since Sept. 1.....	841,223	130,001	177,215	1,152,014	1,376,183		

These exports are 271 bales from Philadelphia and 751 bales from Norfolk. Last week we reported 568 bales from Norfolk, and the 751 bales now reported is the additional shipment by the same vessel; the total shipment being 1,289 bales.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 1,374 bales, while the stocks to-night are 139,094 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 Feb. 9, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wise Ports.	Stock.
	1871.	1870.	Great Britain	France	Other For'gn	Total.		
New Orleans.....	662,235	821,663	263,569	84,819	71,455	419,843	112,403	241,255
Mobile.....	236,931	232,402	70,445		5,131	75,576	101,650	61,647
Charleston.....	215,377	262,025	56,987	2,235	19,235	78,508	113,516	30,377
Savannah.....	863,043	532,213	111,033	30,639	59,839	192,556	102,384	78,560
Texas.....	145,991	148,134	64,674	525	2,264	67,163	43,596	46,503
New York.....	61,808	117,620	215,423	491	7,542	226,461		86,793
Florida.....	12,577	6,824				12,577		
North Carolina.....	33,235	64,007					32,055	4,610
Virginia.....	202,232	217,164	1,253			1,259	195,073	5,381
Other ports.....	57,139	41,265	12,053			3,597	15,950	17,000
Total this year.....	2032,220		796,433	113,693	160,463	1075,615	718,069	373,136
Total last year.....		2511,382	1243,097	1,494	256,357	1500,948	729,323	669,463

The market for the past week has been very dull. On Saturday last there was a slight recovery from the depression of the previous day, middling uplands closing at 23½c. against 23c. on Friday. Monday and Tuesday the demand was extremely limited, the receipts at our ports showing an excess over the same days of last week, and Liverpool was reported dull and lower; as a result of these united influences our market on the latter day was ½c. off at the close. The two following days prices remained unchanged. To-day and also yesterday after the first morning dispatch no press cable news had been received up to near the close of business this afternoon, though there were private advices here yesterday of a more favorable nature, and with smaller receipts at the ports during the last half of the week, there has been increased firmness and tone, with considerably more doing to-day, and an improvement of ½c. middling uplands closing at 23½c., or an advance of ½c. since last Friday. The renewed strength developed in the market to-day arose out of the fact that the receipts at the ports for the week as made up to-night were less than anticipated earlier in the week. For forward delivery no special feature has been developed, the fluctuations corresponding in the main with fluctuations for spot cotton. The last quotations for futures were (basis low middling) 22½c. for February, 22 13-16c. for March, 23 5-16c. for April, 23½c. for May, and 23½c. for June. The total sales of this description for the week are 96,550 bales, including — free on board. For immediate delivery the total sales foot up this week 9,414 bales, including 3,526 for export, 3,633 for consumption, 376 for speculation, and 1,874 in transit. Of the above, 79 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary..... per lb.	20½c.	20½c.	20½c.	20½c.
Good Ordinary.....	21½c.	21½c.	21½c.	21½c.
Low Middling.....	22½c.	22½c.	22½c.	22½c.
Middling.....	23½c.	23½c.	23½c.	23½c.
Good Middling.....	24½c.	24½c.	24½c.	24½c.

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

	SALES.				Total.	PRICES.			
	Exp't.	Con-sump.	Specu-lat'g	Transit.		Ord'ry.	Good Ord'ry.	Low Mid'g.	Mid-dling.
Saturday.....	220	299	67	616	1,202	20½	21½	22½	23½
Monday.....		510	73		583	20½	21½	22½	23½
Tuesday.....	62	251	21		334	20	21½	22½	23½
Wednesday.....		552	123		675	20	21½	22½	23½
Thursday.....	1,300	215	1	103	2,124	20	21½	22½	23½
Friday.....	1,444	1,811	89	1,150	4,494	20½	21½	22½	23½
Total.....	3,526	3,638	376	1,371	9,414				

For forward delivery the sales (including — free on board) have reached during the week 96,550 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For February..... bales.	200.....	23½	200.....	23 5-16
5,000.....	22½	500.....	23½	500.....
1,200.....	22 11-16	26,350 total April.	1,700.....	23½
700.....	22 13-16	For May.....	700.....	23 9-16
200 st not.....	22 3-16	2,800.....	600.....	23½
400.....	22 15-16	5,800.....	800.....	23 1-16
100 sh t not.....	22 1-16	200.....	2,000.....	23
700.....	22 5-16	1,900.....	1,300.....	23 1-16
400 not.....	22 5-16	2,400.....	2,400.....	23½
2,100.....	22 7-16	4,500 total March.	1,200.....	23 5-16
400.....	22			

**WEATHER REPORTS BY TELEGRAPH.**—It has rained on one day this week at Galveston, with cold nights and warm days all the week. At New Orleans there has been one day when there was a slight rain; at Selma and Montgomery it has rained on three days; at Columbus it has rained on two days; at Macon it has rained three days; at Charleston there was rain in the early part of the week, but since then it has been clear and pleasant; at Memphis they have had one rainy day and the balance pleasant. The thermometer at Memphis averaged 43; at Charleston, 49; at Columbus, 50; at Macon, 52; at Savannah, 46; at Montgomery, 57, and at Galveston, 56.

**BOMBAY SHIPMENTS.**—Our Bombay telegram received to-night gives the shipments to Great Britain for the week at 6,000 bales, and to the continent, 6,000 bales, while the receipts at Bombay during the same time have been 40,000 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are for the week ending Monday:

	Shipments this week to—			Shipments since Jan. 1 to—			Week's Total receipts
	Great Britain.	Cont.	Total.	Great Britain.	Cont.	Total.	
1872.....	6,000	6,000	12,000	103,000	3,700	131,000	46,000
1871.....	11,000	11,000	22,000	70,000	17,200	87,200	25,000

From the foregoing it would appear that compared with last year there is a decrease this year in the week's shipments to Great Britain of 5,000 bales, but that the total movement since Jan. 1 shows an increase in shipments of 51,800 bales over the corresponding period of 1871, while the receipts at Bombay continue to be largely in excess of a year ago. We have nothing this week with regard to the condition of the crop at Bombay.

**GUNNY BAGS, BAGGING, &c.**—The demand for cloth has continued active this week, and with a higher market and most of the domestic makes well sold up, prices have improved for native with an increasing demand. Sales, 300 bales native, April delivery at 16½c.; 1,000 bales on spot at 10c., gold, in bond; 250 bales at 16c. cash; 500 rolls domestic, April delivery, at 18c.; 2,000 rolls, future delivery, on private terms, and 500 rolls for prompt delivery at 17c., cash. Bags have moved freely, and prices have advanced materially. Sales are 500 bales at 15½c.; 600 bales heavy at 16c., 200 at 16½c.; 100 bales at 16½c.; 700 bales at 16½c.; 150 bales at 17c.; 400 bales at 17½c.; 485 at 17½c.; 150 to arrive at 11½c., gold, in bond, and 500 bales to arrive at 11½c., gold, in bond. In Boston the sales have been 200 bales light at 15c.; 400 heavy at 16c., currency, and 400 bales to arrive at 11@11½c., gold, in bond. Hemp continues dull, and for most kinds there is an easier feeling. Jute has been active and closes very firm. Jute butts have met with an active demand, but close more quiet. The sales are 2,000 bales to arrive at 3½c., gold; 3,000 to arrive at 3 7-16c., gold, and 3,000 to arrive in Boston at 3 7-16c., gold.

**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 16) of each of the two past seasons:

	1872.	1871.
Stock in Liverpool..... bales.	535,000	750,000
Stock in London.....	180,000	78,232
Stock in Glasgow.....	400	350
Stock in Havre.....	192,000	43,270
Stock in Marseilles.....	13,500	4,600
Stock in Bremen.....	12,500	2,750
Stock rest of Continent.....	90,000	25,000
Afloat for Great Britain (American).....	203,000	295,000
Afloat for Havre (American and Brazil).....	30,000	None.
Afloat for Bremen (American).....	15,250	23,300
Total Indian cotton afloat for Europe.....	260,000	143,495
Stock in United States ports.....	575,000	709,033
Stock in inland towns.....	88,057	123,897
<b>Total.....</b>	<b>2,194,707</b>	<b>2,204,527</b>

These figures indicate a decrease in the cotton in sight to-night of 9,820 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 shipments for the week, and stock to-night and for the corresponding week of 1871:

	Week ending Feb. 16, 1872.			Week ending Feb. 16, 1871.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Angusta.....	2,469	2,801	16,648	4,501	3,876	21,993
Columbus.....	616	529	10,000	974	1,809	12,370
Macon.....	573	1,229	11,358	1,343	2,096	15,914
Montgomery.....	564	744	7,920	1,873	2,356	10,015
Selma.....	840	1,080	4,340	1,363	2,217	9,921
Memphis.....	10,426	9,838	32,854	17,224	20,520	45,073
Nashville.....	1,540	801	5,537	3,504	3,077	8,011
<b>Total.....</b>	<b>17,028</b>	<b>17,022</b>	<b>88,057</b>	<b>30,782</b>	<b>35,951</b>	<b>123,897</b>

The above totals show that the interior stocks have increased during the week 6 bales, and are to-night 35,840 bales less than at the same period last year. The receipts have also been 13,754 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 7,898 bales, against 7,874 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. 24.	Jan. 31.	Feb. 7.	Feb. 14.		
Liverpool.....	5,866	10,475	7,780	7,831	217,479	327,155
Other British Ports.....	....	....	....	....	949	5,528
<b>Total to Gt. Britain</b> .....	<b>5,866</b>	<b>10,475</b>	<b>7,780</b>	<b>7,831</b>	<b>218,428</b>	<b>332,683</b>
Havre.....	....	79	19	....	372	....
Other French ports.....	71	....	....	....	119	....
<b>Total French</b> .....	<b>71</b>	<b>79</b>	<b>19</b>	<b>....</b>	<b>491</b>	<b>....</b>
Bremen and Hanover.....	23	122	75	67	4,914	7,777
Hamburg.....	....	....	....	....	290	5,088
Other ports.....	....	....	....	....	1,133	7,329
<b>Total to N. Europe</b> .....	<b>23</b>	<b>122</b>	<b>75</b>	<b>67</b>	<b>6,346</b>	<b>20,194</b>
Spain, Oporto & Gibraltar &c.....	....	....	....	....	....	2,255
All others.....	....	....	....	....	1,196	2
<b>Total Spain, &amp;c.</b> .....	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>1,196</b>	<b>2,257</b>
<b>Grand Total</b> .....	<b>5,900</b>	<b>10,876</b>	<b>7,874</b>	<b>7,898</b>	<b>226,461</b>	<b>355,144</b>

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

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	5,835	66,180	2,737	25,432	543	1,520	....	....
Texas.....	2,490	28,157	....	1,157	555	2,091	....	511
Savannah.....	2,432	57,151	886	17,674	519	9,737	231	4,594
Mobile.....	....	1,647	....	11,087	....	....	....	....
Florida.....	397	7,280	....	....	....	....	....	....
S. Carolina.....	2,625	97,892	724	8,677	522	8,470	....	5,786
N. Carolina.....	1,131	28,084	....	819	....	1,448	489	6,168
Virginia.....	3,452	114,509	2,775	50,192	....	....	692	26,014
North'n Ports.....	....	2,516	....	32,367	....	....	....	....
Tennessee, &c.....	3,698	65,821	842	25,854	579	16,777	1,656	13,134
Foreign.....	48	2,549	....	148	....	988	....	....
<b>Total this year</b> .....	<b>22,023</b>	<b>431,726</b>	<b>9,873</b>	<b>167,907</b>	<b>2,723</b>	<b>39,037</b>	<b>2,062</b>	<b>61,257</b>
<b>Total last year</b> .....	<b>30,418</b>	<b>670,646</b>	<b>11,420</b>	<b>135,975</b>	<b>1,767</b>	<b>32,094</b>	<b>4,505</b>	<b>85,708</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 49,420 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 England, 1,641.... City of New York, 1,473.... Minnesota, 2,405.... per ships City of Agra, 632.... Great Western, 1,680.....	7,821
To Bremen, per steamer Leipzig, 67.....	67
NEW ORLEANS—To Liverpool, per steamer Jose, 2,390.... per ship Vancouver, 3,113.... Theresa, 2,004.... Columbia, 4,646.... Colconda, 3,323.....	15,421
To Cork, per bark Felix, 2,700.....	2,700
To Havre, per ship Gold Hunter, 3,837.....	3,837
To Bremen, per ship Umland, 2,623.....	2,623
To Antwerp, per ship Florence Oulton, 2,575.... per bark Hawthorn, 2,211.....	4,786
To Barcelona, per brig Moralidad, 460.....	460
MOBILE—To Liverpool, per ship Contest, 2,610.....	2,610
To Queenstown, per ship Svea, 1,970.....	1,970
To Cork, per schooner Annie Burr, 1,700.....	1,700
SAVANNAH—To Liverpool, per bark J. R. Boyd, 2,564 Upland.....	2,564
NORFOLK—To Liverpool, per bark Peru, 1,259.....	1,259
BALTIMORE—To Liverpool, per steamer Peruvian, 64.....	64
To Bremen, per steamer Berlin, 974.....	974
BOSTON—To Liverpool, per steamer Trent, 293.....	293
PHILADELPHIA—To Liverpool, per ship Glenhaven, 271.....	271
<b>Total.....</b>	<b>49,420</b>

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

	Liverpool.	Queenstown.	Cork.	Havre.	Bremen.	Antwerp.	Barcelona.	Total.
New York.....	7,831	....	....	....	....	....	....	7,831
New Orleans.....	15,421	....	2,700	3,837	2,623	4,786	460	29,827
Mobile.....	2,610	1,970	1,700	....	....	....	....	6,280
Savannah.....	2,564	....	....	....	....	....	....	2,564
Norfolk.....	1,259	....	....	....	....	....	....	1,259
Baltimore.....	64	....	....	....	974	....	....	1,038
Boston.....	293	....	....	....	....	....	....	293
Philadelphia.....	271	....	....	....	....	....	....	271
<b>Total.....</b>	<b>30,303</b>	<b>1,970</b>	<b>4,400</b>	<b>3,837</b>	<b>3,664</b>	<b>4,786</b>	<b>460</b>	<b>49,420</b>

**GOLD, EXCHANGE AND FREIGHTS.**—Gold has fluctuated the past week between 110½ and 110¾, and the close was 110¾. Foreign Exchange market is dull to-day. The following were the last quotations: London bankers', long, 109¼@109½; short, 110@110½, and Commercial, 108¾@109¼. Freight closed at ¼d. by steam and 3-16d. by sail to Liverpool, 1c. gold by steam and ¾c. by sail to Havre, and ¼d. by steam to Hamburg.

**BY TELEGRAPH FROM LIVERPOOL.—**

**LIVERPOOL, Feb. 16—10:30 A. M.**—The market opened quiet to-day, with sales estimated at 10,000 bales. The sales of the week have been 53,000 bales, of which 5,000 bales were taken for export and 12,000 bales on speculation. The stock in port is 535,000 bales, of which 168,000 bales are American.

	Jan. 21.	Feb. 2.	Feb. 9.	Feb. 16.
Total sales.....	112,000	158,000	117,000	58,000
Sales for export.....	16,000	15,000	14,000	6,000
Sales on speculation.....	21,000	54,000	43,000	12,000
Total stock.....	491,000	469,000	499,000	535,000
Stock of American.....	156,000	147,000	157,000	168,000
Total afloat.....	383,000	435,000	414,000	....
American afloat.....	197,000	231,000	202,000	....

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

Price Mid. Up'da.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
11¼@11½	11¼@11½	11¼@11½	11¼@11½	11¼@11½	11¼@11½	11¼@11½
Orleans 11¼@11½	11¼@11½	11¼@11½	11¼@11½	11¼@11½	11¼@11½	11¼@11½

NOTE.—The telegraphic difficulty in Newfoundland still continues.

**EUROPEAN AND INDIAN COTTON MARKETS.**—In reference to these markets our correspondent in London, writing under the date of Feb. 3, states:

**LIVERPOOL, Feb. 3.**—The following are the prices of middling qualities of cotton, compared with those of last year:

	Ord. & Mid.	Fair & g'd fair.	G'd & fair.	Same date 1871—Mid. Fair.
Sea Island.....	24	30	33	23
Stained.....	14	22	28	18
Upland.....	9½	10½	11	8½
Mobile.....	9½	10½	11	8½
N. Orleans & Texas	9½	10½	11	8½

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

	1869.	1870.	1871.	1872.
Midland d. d. d.	20	23	24	24
Sea Island 23	20	23	24	24
Upland.....	12½	11½	11	10
Mobile.....	12-16	11-16	11	10-16
Orleans.....	12-16	11-16	11	10-16

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

	1872.	1871.	1870.	1872.	1871.	1870.
American... bales	54,960	11,850	25,580	18,913	15,865	302,180
Brazilian... bales	26,400	100	2,560	6,169	2,685	60,330
Egyptian... bales	14,430	940	2,400	6,465	5,690	12,620
W. Indian... bales	2,060	450	300	2,213	74	15,710
E. Indian... bales	89,550	11,100	37,430	32,161	6,119	519,490
Total.....	187,240	24,340	63,270	55,101	25,308	910,83

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.			Total year.	Same this period 1871.	Average weekly sales 1872.	1871.
	Trade.	Ex- port.	Specia- tion.				
American... bales	39,820	3,721	11,240	53,820	269,900	216,590	38,960
Brazilian... bales	20,170	3,011	9,810	31,580	138,530	20,850	3,560
Egyptian... bales	6,070	98	2,580	7,890	50,700	24,570	4,760
Smyrna & Greek	5,170	276	950	1,020	3,760	4,000	7,780
West Indian, &c	1,878	13,743	9,327	113,640	6,760	25,740	1,550
East Indian... bales	18,070	7,507	23,490	58,040	218,370	110,260	17,230
Total.....	89,300	14,608	54,070	158,560	691,230	378,590	56,180

	Imports.			Stocks.		
	This date week.	To this date 1872.	To this date 1871.	Total.	This date week.	Same date 1871.
American.....	34,431	187,175	187,175	2,233,984	147,760	255,320
Brazilian.....	30,371	92,406	42,693	500,466	55,570	50,420
Egyptian.....	9,092	44,213	51,921	264,890	54,700	64,800
Smyrna & Greek	42	502	535	6,458	890	3,490
W. Indian.....	1,878	13,743	9,327	113,640	6,760	25,740
East Indian... bales	3,997	45,198	64,388	895,358	203,410	179,460
Total.....	79,711	383,177	511,840	4,014,786	469,930	578,800

Of the present stock of cotton in Liverpool 31.50 per cent is American against 44 per cent last year. The proportion of Indian cotton is 43 per cent against 31 per cent.

**LONDON, Feb. 3.**—There has been a good demand for cotton, and prices are very firm. The following are the particulars of imports deliveries and stocks:

	1870.	1871.	1872.
Imports, January 1 to Feb. 1.....	14,196	19,955	66,465
Deliveries.....	45,352	11,488	47,190
Stocks, Feb. 1.....	91,068	76,291	170,650

**BREADSTUFFS**

FRIDAY P. M., February 16, 1872.

The market for breadstuffs has been variable during the past week, prices showing some advance in flour, wheat, and rye, and some decline in corn, oats and barley, but with only a moderate degree of activity. In fact, the main features of the whole market have been very much like those of the preceding week.

The receipts of flour have continued on a very limited scale, and, with the productions of local mills, have not been more than half the current wants of the market. There has been rather

more demand from Great Britain, and the transactions embrace a few thousand barrels extra State at \$6 70@6 80 for common to good lines, but holders generally have not been inclined to accept these prices. Yesterday, there was a brisk demand, part speculative, for bakers and family brands, and 2,000 bbls. low grades from winter wheat sold at \$7 25. Southern flours, in view of a large demand for South America, have advanced 25c. per bbl. Rye flour, corn meal, and buckwheat flour have also been doing rather better. To-day the market opened active and firmer, but closed comparatively quiet; the sales embraced 1,000 bbls. ordinary extra State at \$6 75, to arrive.

In wheat the demand has been better sustained, and the wants of shippers have extended to all the principal qualities, including fine amber and white, while millers have purchased moderately. Prices show an advance of 1@2c., but without much buoyancy; with the approach of spring, holders show considerable anxiety to reduce stocks, which have thus far decreased slowly. Receipts at the West continue much smaller than in previous years, but (as we intended to remark last week) the movement for export and consumption has been so small that the visible supply shows no important diminution. Yesterday, eight or ten boat loads of spring wheat sold for export at \$1 56@1 56½ for No. 2 Chicago in store, and \$1 61@1 63½ for No. 1 spring in store and afloat, with choice amber Michigan held at \$1 75, and white do. \$1 80. To-day the market was dull; a boat load of ordinary No. 2 Chicago spring sold at \$1 56 in store, and another of prime No. 1 at \$1 69 in store.

Indian corn has been depressed. The rally on Friday last was followed by dulness, and a slight advance in ocean freights, under which prime Western mixed receded to 72½@73c.; other descriptions continue nominal. To-day, there was a very firm market, and a good demand for prime new Western mixed at 72½@73c.

In rye we notice the sale of a boat load of Western at 95c., in store, but this price was rather forced, and, with a large stock, the close is dull. Barley has been selling quite freely at lower prices, including common to choice two-rowed State at 75@85c., and Canada West at \$1.05@1.10. Oats have been variable; the stock is large, and the trade partially supplied with receipts by rail. To-day, prime Western mixed sold at 54c. afloat, and the same in store was quoted at 52c.

**We annex closing quotations:**

FLOUR.		GRAIN.	
Superfine State and West-ern.....	\$6 15@6 50	Wheat—No. 2 spring, bush.	\$1 56@1 61
Extra State, &c.....	6 70@7 10	No. 1 spring.....	1 61@1 64
Western Spring Wheat extras.....	6 65@6 90	Red Western.....	1 63@1 67
do double extras.....	7 25@8 75	Amber do.....	1 69@1 75
do winter wheat extras and double extras.....	7 15@10 25	White.....	1 65@1 80
City shipping extras.....	6 90@7 10	Corn—Western mixed.....	70@78
City trade and family brands.....	7 75@9 50	White Western.....	72@78
Southern bakers' and family brands.....	8 75@10 50	Yellow Western.....	72@78
Southern shipp'g extras.....	7 25@8 50	Southern, new.....	70@78
Rye flour.....	4 50@5 15	Rye—State and Canada.....	97@1 00
Corn meal—Western, &c.....	3 50@3 90	Western.....	95
Corn meal—Br'wine, &c.....	3 95@4 00	Oats—Black Illinois.....	61@62½
Buckwheat flour, p.100lb.	3 25@3 65	Chicago mixed.....	62@64
		White Ohio and State.....	54@56
		Barley—Western.....	85@90
		State.....	75@1 00
		Canada.....	1 00@1 12
		Peas—Canada.....	1 00@1 20

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

	RECEIPTS AT NEW YORK.			EXPORTS FROM NEW YORK.		
	1872.	Same time Jan. 1871.	1871.	1872.	Same time Jan. 1871.	1871.
Flour, bbls.....	22,264	236,142	327,107	17,217	121,047	38,330
C. meal.....	5,630	17,621	21,630	6,533	21,524	2,246
Wheat, bus.....	21,180	137,780	283,761	134,636	873,335	219,930
Corn.....	369,000	2,263,475	591,526	356,039	2,419,775	23,533
Rye.....	65	965	400	...	83,793	...
Barley, &c.....	52,000	285,434	40,933	...	...	...
Oats.....	34,255	577,691	215,851	155	3,562	250

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 FEBRUARY 10, 1872.**

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
Chicago.....	19,092	28,840	358,320	79,815	41,700	11,230
Milwaukee.....	9,652	70,980	55,521	20,686	24,160	9,520
Toledo.....	1,743	1,652	187,708	7,953	1,652	...
Detroit.....	5,201	14,875	26,544	6,500	6,846	...
Cleveland.....	3,850*	8,450	3,560	15,850	...	750
St. Louis.....	13,650	49,254	133,643	56,968	11,343	7,686
Duluth.....	.....	.....	No report.....	.....	.....	.....

	Totals.	Previous week.	Correspond'g week.
Totals.....	53,188	174,351	715,731
Previous week.....	65,543	139,211	861,572
Correspond'g week.....	71	87,314	453,313
".....	70	97,752	538,138
".....	69	100,893	396,623
".....	68	51,943	193,342
".....	67	86,022	216,007

\* Estimated. † Partly estimated.

COMPARATIVE RECEIPTS at the same ports from Aug 1 to Feb 10, both inclusive for four years :

Flour, bbls.....	1871-72. 3,015,832	1870-71. 3,448,405	1869-70. 3,612,752	1868-69. 3,954,417
Wheat, bush.....	30,738,465	32,203,168	31,277,218	29,362,096
Corn, bush.....	32,076,631	21,918,193	21,175,801	16,616,534
Oats, bush.....	16,035,516	12,025,735	10,164,172	16,136,282
Barley, bush.....	5,255,055	4,634,444	2,770,497	4,499,836
Rye, bush.....	2,101,370	1,143,316	1,107,217	1,161,304
Total grain.....	86,806,930	74,924,880	68,495,207	67,801,002

SHIPMENTS of Flour and Grain from Chicago, Milwaukee, Toledo, Cleveland and St. Louis, for the week ending Feb. 10, 1872 :

Flour, bbls.....	Wheat, bush.....	Corn, bush.....	Oats, bush.....	Barley, bush.....	Rye, bush.....
Week ending Feb. 10, 72. . . . .	35,800	33,486	301,167	71,088	46,074
Week ending Feb. 3, 72. . . . .	41,382	41,294	458,58	106,585	42,532
Week ending Feb. 11, 71*. . . . .	49,395	37,924	598,706	52,090	32,115
Week ending Feb. 11, 70*. . . . .	58,601	82,171	204,738	24,493	14,088

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to February 10, inclusive, for four years.

Flour..... bbls.	1872. 325,044	1871.* 333,201	1870.* 365,590	1869.* 516,675
Wheat..... bush.	199,755	217,008	570,013	581,808
Corn..... bush.	2,510,855	2,066,250	742,651	1,100,107
Oats..... bush.	551,883	296,870	201,827	414,360
Barley..... bush.	203,312	130,552	61,244	123,145
Rye..... bush.	67,563	22,022	28,809	143,030
Total.....	3,533,398	2,732,702	1,613,313	2,362,470

\* St. Louis not included.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING FEBRUARY 10, 1872.

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	25,664	19,650	355,500	77,605	6,500	.....
Boston.....	9,163	.....	106,360	19,475	800	.....
Portland.....	6,837	17,640	10,395	6,600	6,276	.....
Montreal.....	8,300	7,250	.....	520	2,400	.....
Philadelphia.....	6,762	16,025	43,851	31,080	8,290	922
Baltimore.....	15,103	26,640	41,000	13,000	.....	2,000
New Orleans.....	9,099	.....	11,705	63,561	.....	.....
Total.....	80,875	87,205	569,062	214,841	24,266	2,922

Week ending Feb. 3. . . . . 107,987  
 Week ending Jan. 27. . . . . 155,397  
 Week ending Jan. 20. . . . . 142,079  
 Week ending Jan. 13. . . . . 143,414  
 Week ending Jan. 6. . . . . 93,878

And from Jan. 1, '72: Flour, 728,380 bbls; Wheat, 613,759 bush; Corn 4,790,870 bush; Oats, 1,309,786 bush; Barley, 373,653 bush; Rye, 22,867 bush. Total grain, 7,110,555 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, February 10, 1872, is as follows :

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	8,054,435	564,305	2,394,642	282,772
In store at Albany.....	15,900	25,000	189,000	77,000
In store at Buffalo.....	618,491	388,850	403,739	159,015
In store at Chicago*.....	1,676,175	5,967,329	1,207,210	570,587
In store at Milwaukee.....	1,704,000	318,336	197,173	83,012
In store at Duluth.....	18,900	.....	.....	.....
In store at Toledo, Feb. 1.....	466,000	533,652	289,901	37,549
In store at Detroit.....	155,820	61,836	163,123	22,852
In store at Oswego*.....	500,000	200,000	175,001	30,000
In store at St. Louis.....	402,052	278,668	265,799	16,712
In store at Boston.....	11,109	354,124	188,504	31,493
In store at Toronto, Feb. 1.....	121,817	3,214	69,835	51,081
In store at Montreal, Feb. 1.....	231,621	177,600	19,526	11,300
In store at Philadelphia*.....	275,000	175,000	250,000	40,000
In store at Baltimore*.....	140,000	266,000	80,000	15,000
Amount on New York canals.....	1,118,303	1,033,212	623,075	499,054
Rail shipments for week.....	23,436	801,167	71,088	46,074
Total.....	10,532,309	10,542,253	6,578,605	1,973,584

\* Estimated.  
 † Including stock afloat in New York.

GROCERIES.

FRIDAY EVENING, Feb. 16, 1872.

The principal new feature of the week has been the movement on the part of Congress looking to the doing away entirely with the import duty on tea and coffee. Our merchants generally seem to think the articles named as among those best calculated to stand a tax without materially affecting consumers, and the effort to reduce the revenue by abolishing the duty meets with little approbation. It is hoped, however, that if the bill is to become a law, it will be put through quickly, as pending the settlement of the question business is and must continue very slow. On sweets the tone has been rather dull and a little tame, except for domestic molasses, the small stock of which gives owners much advantage. Jobbers still appear somewhat dissatisfied with the call for distribution, but are, as a rule, hopeful, and think that interior dealers and consumers cannot hold back much longer.

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

Tea, black.....	4,937 pkgs.	Laguayra.....	b.g.s.	Sugar, Brazil.....	7,996 bags.
Green.....	2,691 pkgs.	Other.....	3,396 b.g.s.	Manilla &c.....	13,751 bags.
Japan.....	2,518 pkgs.	Sugar, Cuba.....	8,711 5 ce.	Molasses, Cuba.....	323 hhds.
Various.....	4,391 pkgs.	Cuba.....	1,558 hhds.	Porto Rico.....	141 hhds.
Coffee Rio.....	7,895 bags.	Porto Rico.....	483 hhds.	Demerara.....	..... hhds.
Java.....	3,371 mats.	Other.....	613 hhds.	Other.....	274 hhds.
Maracaibo.....	2,256 bags.				

Imports this week have included 2 cargoes of tea; 20,214 bags Rio and Santos, 14,054 bags of other kinds of coffee; 10,692 boxes, 2,919 hhds., 2,298 baskets, 450 bags, and 4,784 pockets of sugar; 577 hhds. of molasses, and 756 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	1871.	1872.	1871.
Tea.....	.....	.....	2,540,496	9,473,150
Tea (indirect import).....	.....	.....	20,114	4,207
Coffee Rio.....	75,770	29,387	170,391	28,822
Coffee, other.....	22,480	29,556	66,155	78,886
Sugar.....	21,272	81,458	51,659	49,110
Sugar.....	13,894	76,545	15,140	21,571
Sugar.....	117,666	849,087	268,698	34,588
Molasses.....	8,509	5,683	4,910	7,814

TEA.

On values there is no quotable change to note though the position is somewhat nominal and probably with the exception of greens the tone is a little weak. The line trade has been very dull and the call for invoices correspondingly light, giving business a slow and rather discouraging aspect. The proposition in the House of Representatives to do away entirely with the duty is the main cause of the inactivity. While the removal of the duty would unquestionably add to the value of goods in bond, the uncertainty of any such law being enacted would induce buyers of small parcels duty paid to exhibit much caution until they could form a positive opinion, and bring the line trade down to a matter of the most imperative wants. No one, therefore, feels like investing in tinoco until there is an opportunity for judging upon the probable distribution, and dealers generally predict a dull market unless some unexpected stimulus to activity is obtained. Sales of 1,175 greens, 1,800 Sonchongs, 500 Oolonges, and 7,700 Japans.

Imports this week have included 136,672 lbs. Black, 4,532 lbs. Green per "Brunette," from Hong Kong; and 96,300 lbs. Black, 295,148 lbs. Green and 10,000 lbs. Japan, per "Pons Aili," from Shanghai. The receipts indirectly have been 1,230 pkgs. by steamer and 2,823 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.....	2,791,57	2,942,272	1,761,057	7,540,158
1871.....	2,233,337	4,350,111	2,304,376	9,473,150

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 25,114 pkgs. since January 1, against 4,307 last year.

COFFEE.

There was some little business doing during the early portion of the week, but the demand soon fell off, and the market subsequently became quite dull, and not without some tameness, though the slack tone appeared to develop itself more upon the stock in second hands than upon that held by importers in bond. Foreign advices of latest date are not only encouraging, but in some cases more so than at any time for months, and as they are not compelled to carry a very large stock holders are still disposed to insist upon extreme rates and refrain from offering samples. The continued delay in the opening of the distributive call, however, and fair amount of goods on hand to meet the wants of buyers who do appear prevents jobbers from purchasing with freedom. The caution and indifference of all classes of buyers has also of late been greatly increased by the movement in the House of Representatives to entirely abolish the import duty, and, though serious doubts are expressed as to the bill developing into a law, it is very naturally supposed that business will drag along and all purchases be made from hand to mouth until the matter is finally settled. On Brazil holders have received additional advices from Rio Janeiro, calculated to strengthen their position, but the favorable accounts failed entirely to stimulate an increased demand either from the trade or speculators, and if anything the tone was a little weak. No open concessions on invoices were named, but it was very evident that sales could only be effected at reduced figures, while quite a number of jobbers did finally so modify their views as to sell on a level with and probably, in a few cases, even below the wholesale market. At the outports the movement was also slow, and prices generally quoted as merely nominal. Other descriptions, both of East and West India growth, have ruled extremely dull, and have developed few features of general interest, though it is known that odd lots from second hands were sold at somewhat lower figures, quite a number of jobbers holding stocks on which there is margin enough to admit of moderate concessions without actual loss. The general market closes without much tone. Sales here of 7,144 bags Rio, 500 bags Java, 129 bags Mexican, 100 bags St. Domingo; at Baltimore, 1,650 bags Rio; and at Gulf ports, 5,000 bags Rio.

Imports this week have included 4,911 bags Rio, per str. "Denmark," 3,300 do. do. per str. "Hammonia," 2,524 do. do. per str. "Erin," 4,200 bags Santos per "Catherine Leeds," 2,990 do. do. per "Countess of Kellie," and 2,289 do. do. per "Ready." Of other sorts the imports have included 4,449 bags Maracaibo per "Victoria Perez," 4,073 do. Laguayra per "A. B. Paterson," 4,200 do. St. Domingo per "Mary Knowlton," 100 do. do. per "East Wind," and 1,232 bags of sundries.

The stock of Rio Feb. 15, and the imports since Jan. 1, 1872, are as follows

In Bags.	New York.	Phila.	Balti-	New	Savan.	Gal-	Total.
Stock.....	75,770	.....	18,844	.....	4,900	4,200	103,514
Same date 1871.....	29,387	.....	16,089	.....	7,467	2,000	67,960
Imports.....	75,943	4,012	48,679	26,558	8,000	8,292	110,234
" In 1871.....	110,661	3,550	62,850	46,763	11,900	3,000	233,729

Of other sorts the stock at New York, Feb. 15, and the imports at the several ports since January 1, 1872, were as follows :

In bags.	New York.	Boston.	Phila.	Balt.	N. Orleans.	Total imports at all the ports
Java and Singapore.....	16,500	.....	7,732	1,700	.....	.....
Ceylon.....	.....	.....	.....	.....	.....	.....
Maracaibo.....	4,213	15,824	.....	.....	.....	.....
Laguayra.....	9,327	8,674	.....	.....	.....	.....
St. Domingo.....	.....	2,530	1,819	.....	.....	.....
Other.....	1,800	16,413	59	.....	.....	.....
Total.....	22,410	51,227	3,298	2	1,800	56,855
Same time, 1871.....	29,556	63,056	12,623	714	10	76,656

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

† Also, 1,193 mats.

SUGAR.

On the part of the majority of the holders of raws we find a continued expression of considerable confidence and a general indisposition to force business with any freedom. The accumulation of old crop is falling away rapidly and the assortment breaking up, and though the offering of new crop thus far has been well cured and dry, the receipts have not been sufficiently

liberal to afford much relief, and recent advices from Cuba report a less encouraging position. On the other hand, however, the absence of a good and uniform inquiry continues very noticeable, and the dull tone does not seem likely to be immediately broken. The trade have probably been operating with a trifle more freedom than a few weeks ago, but the outlet for refining purposes is below the ordinary average and buyers almost, without exception, operate with caution, and only to the extent of their most positive wants. Refiners have no margin for profit and work only, as a sort of necessity, to satisfy regular customers, and express a determination to handle no raw goods but positively indicated wants, until they can see an increased and more remunerative outlet for their production. The result of this dullness, therefore, is very naturally commencing to be felt, and while there is little doubt that a good call for a few days would strengthen values materially, to sell under the existing state of affairs requires concessions, and values average somewhat lower than last week. Refined have been dull, and though working cautiously, refiners frequently find stocks accumulating on their hands. Values without a decided fluctuation, but the general tone a trifle slack for most grades. The sales of raw embrace 1,860 hhd. Cuba, 12 hhd. Porto Rico, 12 hhd. Demerara, 75 hhd. Martinique, 7,624 boxes Havana, 3,300 bags Pernambuco, 31,000 bags Manila; 211 bags Laguayra, and 416 hhd. Melado.

Imports at New York, and stock in first hands, Feb. 15, were as follows:

	Cuba.	P. Rico.	Other.	Brazil.	Manilla,	&c.	Melado
	hhd.	hhd.	hhd.	bags.	bags.	bags.	bbls.
Imports this week ..	10,892	1,930	1,009	3,800	29,852	263	479
" since Jan. 1 ..	69,457	8,781	6,582	24,510	112,501	1,479	2,551
" same time '71 ..	23,599	7,451	5,850	9,087	12,664	67,433	8,499
Stock in first hands ..	21,272	13,584	1,009	117,866	295	285	2,551
Same time 1871 ..	31,653	26,515	1,009	348,087	2,551	863	863
" 1870 ..	92,151	16,490	1,009	242,315			

**MOLASSES.**

For old crop foreign the market has remained in a dull and uncertain condition, and values on the bulk of the stock were more or less nominal. Very little of the supply left on hand is desirable, and with the new crop now expected to come forward with some degree of freedom, buyers generally are indifferent, and refuse to bid except at unreasonably low figures. Such of the new crop as has been offered for competition attracted a very fair amount of attention and commanded pretty full rates, but buyers are not plenty, and the movement can hardly be called quick or general. The trade do not require any very great amount of stock as yet, and refiners are likely to obtain nearly or quite enough on direct importation to serve the bulk of their wants for the present, though the production is gradually increasing. Domestic molasses has met with a very good inquiry, and the tone of the market was strong and buoyant, higher prices being established, especially on the upper grades. The stock is considerably reduced, is well under control, and with prospective small additions owners are quite indifferent operators. Syrups are not plenty, but producers manage to keep a stock about equal to the outlet, and values rule as before. Sugar house molasses sold very well, but holders as a rule appeared satisfied with former rates. Sales of 175 hhd. Porto Rico; 38 hhd. Demerara, and 4,028 bbls. New Orleans.

The receipts at New York, and stock in first hands, Feb. 15, were as follows:

	Cuba.	P. Rico.	Demerara.	Other	N. O.
	hhd.	hhd.	hhd.	hhd.	bbl.
Imports this week ..	823	211	83	261	736
" since Jan. 1 ..	342	211	281	261	22,156
" same time 1871 ..	4,355	344	1,058	511	28,136
Stock in first hands ..	579	2,538	392	6,500	1,000
" same time '71 ..	15,496	17	1,188	4,000	3,000
" same time '70 ..	598	598	3,470		

**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:

	Sugar.				Molasses.			
	Boxes.	1871.	1872.	1871.	Boxes.	1871.	1872.	1871.
New York ..	89,457	23,599	10,822	19,577	155,011	80,099	1,095	6,171
Boston ..	1,951	6,515	573	2,002	118,687	9,438	2,372	1,467
Philadelphia ..	2,222	10,264	1,255	745	4,850	814	83	83
Baltimore ..	8,141	151	6,990	2,341	10,000	171	609	187
New Orleans ..	5,813	1,581	50	50	.....	.....	.....	61
Total ..	57,650	49,100	18,740	24,971	268,698	91,558	4,910	7,574

Including barrels and barrals reduced to hhd.

**SPICES.**

The general tone of this market is pretty firm, and holders now feel greater confidence than at the opening of the month. Nutmegs and mace are stimulated by the encouraging tenor of late advices from the place of growth, and can only be reached at extreme quotations. Pimento is well supported and sparingly offered, even at the rates asked. Pepper cannot be sold at higher figures, but owners are very confident in view of the concentrated stocks both on spot and to arrive for same time. Cloves, however, appear to be in the most encouraging position for the selling interest, as pretty much every lot available for months has been brought under strong control, and owners fix their own terms. Cassia is also and somewhat uncertain, but rather sympathizes with other goods. Of late not many invoice sales have been reported, and with a moderate jobbing distribution the market had a dull tone, but the small lots changing hands commanded extreme figures, and few holders of supplies were anxious operators.

**FRUITS, &c.**

There is but little change to notice in the general tone of the market for foreign dried fruits. As a rule, trade is extremely quiet, although, on a few articles, a little better feeling is manifested. The local buyers do not appear anxious to purchase beyond a few small parcels to fill immediate necessities, while the demand from the interior is very light, and shipments are not expected to reach any large amounts before the resumption of navigation. Large lots of Layers were pressed on the market early in the week, and, we understand, were bought up by heavy holders to save their own stock and withdrawn from the market rather than submit to further decline. Prunelles are a shade higher and firm at the advance. Turkish prunes are also a fraction better. Other articles quiet, and prices generally in favor of the buyer.

In foreign green fruit, several cargoes have arrived, but oranges and lemons were mostly all in very poor order and unsalable, which has caused a scarcity, and consequent rapid advance in the prices. Palermo lemons are jobbing at \$8 and Messina at \$9.50; Palermo oranges at \$2.50, and Messina at \$2.25;

Valencia, in cases, \$4@8.50 for poor to good; Porto Rico, in bbls., \$14, and Jamaica, \$13@14.

The domestic green fruit trade is without new feature of interest; it was thought that the advance in oranges would stimulate prices, but very little apparent change can be noted. Rotting is complained of to a large extent by the apple holders, and some parties have been disposing of their stocks to the wagon boys at low prices, rather than lose all from this cause. In fact, the pie bakera and wagon boys are about the only customers at the moment. We quote nominally as follows: Apples, Michigan, &c., per bbl., \$2@3; do. State, good \$3.25@3.75; do. selections, \$4@4.50; common, \$1@2. Cranberries, fine, per bbl., \$8@9.50; do. common to fair, \$5@7; do. crates, fine, \$3@3.25.

Domestic Dried.—The market remains quiet for most descriptions, without decided change of prices. There is a light call for new apples, but only take very choice. Peanuts and pecans are quiet. Blackberries dull, and the bulk of the stock held above the market. Small lots can be purchased at 12½¢, but for large parcels holders ask 14¢. Raspberries are inactive. Plums dull and nominally unchanged.

**ADVICES FROM PRODUCING MARKETS.**

**Cuba Sugar.**—HAVANA, February 9, 1872.—The *Weekly Report* says: CLAYED.—The demand has been pretty fair for all quarters, including Spain, although the stock of desirable qualities has not increased much since our last report. Values are firmly kept at the previous range—say, 11@11½ rs. No. 12 for common train and up to 11½@11½ rs. for special classes. The sales of the week amount to about 15,000 boxes. Future deliveries have been paid at from 10½@10½ rs. No. 12, with advances.

**MOLASSES SUGARS.**—A good demand has continued prevailing for these sorts in which considerable business has been transacted since our last. Several parcels, summing up some 1,450 boxes, Nos. 8½@10 were realized at from 8½@9½ rs. and 800 do. No. 10½ brought 10½ rs. per arrobe.

**CENTRIFUGALS.**—These kinds of sugar continue in good request and a fair number of boxes have changed hands in this market at previous rates of 11½@11½ rs. arrobe Nos. 11@13, for future delivery and 11½@12 rs. for lots on the spot, same numbers.

**MUSCOVADOES.**—A continued active demand has been noticed for these sorts of sugars both in this market and at the outports, and transactions have been curtailed only by the weather that has prevented produce to arrive freely to the markets.

At the hour of going to press we are told that sales were effected to-day in Matanzas, at 10 rs. per arrobe, good refining.

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

To.	Boxes.	Hhd.
New York ..	4,783	1,637
Philadelphia ..	187	.....
Baltimore ..	100	879

Total to all countries .. 10,903 2,516

The general movement at both ports has been as follows:

Rec'ds this week	Exports since January 1.		Stock at date.	
	Boxes.	Hhd.	Boxes.	Hhd.
1872 ..	46,922	4,792	52,713	8,235
1871 ..	55,686	4,716	35,494	9,825
1870 ..	59,613	5,212	43,709	11,935

**PRICES CURRENT.**

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

	Duty paid.	Tea.	Duty paid.
Hyson, Common to fair ..	40 @ 55	H. Sk. & Tw'ky Ex. f. to first	55 @ 60
do Superior to fine ..	60 @ 75	Uncol. Japan, Com. to fair ..	55 @ 60
do Ex. fine to finest ..	80 @ 115	do Sup. to fine ..	85 @ 100
Young Hyson, Com. to fair ..	40 @ 55	do Ex. f. to finest ..	85 @ 100
do Super. to fine ..	60 @ 90	Oolong, Common to fair ..	48 @ 55
do Ex. fine to finest ..	100 @ 130	do Superior to fine ..	60 @ 75
Gunp. & Imp. Com. to fair ..	60 @ 70	do Ex. fine to finest ..	85 @ 125
do Sup. to fine ..	80 @ 100	Souc. & Cong., Com. to fair ..	45 @ 55
do Ex. fine to finest ..	100 @ 145	do Sup. to fine ..	80 @ 75
Hyson Sk. & Tw. C. to fair ..	40 @ 45	do Ex. f. to finest ..	80 @ 115
do do Sup. to fine ..	45 @ 50		

**Coffee.**

Rio Prime, duty paid .. gold.	21½ @ 21½	Nativa Caylon .. gold.	19½ @ 20½
do good .. gold.	20½ @ 21	Maracaibo .. gold.	19½ @ 20½
do fair .. gold.	20 @ 20½	Laguayra .. gold.	20 @ 21
do ordinary .. gold.	19½ @ 19½	St Domingo, in bond .. gold.	14½ @ 15
Java, mats & bags .. gold.	23 @ 24½	Jamaica .. gold.	28 @ 19
" Brown ..	25 @ 25½		

**Sugar.**

Cuba, Int. to com. refining ..	8½ @ 8½	Hav'a, Box, D.S. No. 19 to 20 ..	12 @ 12½
do fair to good refining ..	9 @ 9½	Ilavana, Box, white ..	11½ @ 12½
do prime ..	9 @ 9½	Porto Rico, refining grades ..	8½ @ 9½
do fair to good grocery ..	9½ @ 9½	do do grocery grades ..	9½ @ 10½
do pr. to choice grocery ..	9½ @ 10½	Brazil, bags ..	8 @ 8½
do centrifugal, hhd. & box ..	9 @ 11	Manilla, bags ..	7½ @ 8½
do Melado ..	4½ @ 7	White Sugars, A ..	11½ @ 11½
do molasses ..	7½ @ 9	do do B ..	11½ @ 11½
Hav'a, Box, D. S. No. 7 to 8 ..	8½ @ 9	do do extra C ..	11½ @ 11½
do do do 10 to 12 ..	9½ @ 9½	Yellow sugars ..	9½ @ 11
do do do 13 to 15 ..	10½ @ 10½	Crushed and granulated ..	12½ @ 12½
do do do 16 to 18 ..	11 @ 11½	Powdered ..	12½ @ 12½

**Molasses.**

New Orleans new ..	gal. 55 @ 65	Cuba Clayed ..	22 @ 26
Porto Rico ..	23 @ 30	Cuba centrifugal ..	18 @ 30
Cuba Muscovado ..	23 @ 32	English Islands ..	28 @ 35

**Rice.**

Rangoon, dressed, gold in bond 8½ @ 3½ Carolina .. 8½

**Spices.**

Cassia, in cases .. gold	lb. 80 @ 81	Pepper, in bond .. (go'd)	12 @ 13½
Cassia in mats .. do	80 @ 81	do Suma ra & Singapore	17 @ 18½
Ginger, Race and Af (gold)	9 @ 10½	Pimento, Jamaica .. (go'd)	..... @ 19½
Mace .. do	1 31 @ 42½	do in bond ..	30 @ 5½
Nutmegs, caeks ..	87½ @ 100	Cloves .. do	..... @ 14
do caeks Penang ..	87½ @ 100	do in bond ..	do @ 9

**Fruits and Nuts.**

Raisins, Seedless, new frail ..	..... @ ..	Filberts, Sicily ..	..... @ 11½
do Layer, 1871, box ..	2 50 @ ..	do Barcelona ..	..... @ ..
do Sultanah, # B ..	15½ @ 16½	African Peanuts ..	..... @ ..
do Valencia, # B ..	11½ @ 12	Walnuts, Bordeaux ..	11 @ ..
do London Layer ..	..... @ ..	Macaroni, Italian ..	14 @ 15½
Currants, new .. # B	7½ @ 7½	Fire Crack, beat No 1 box	75 @ 2 55
Citron, Laghorn (new) ..	42½ @ 43	DOMESTIC DRIED FRUITS.	
Prunes, French ..	11½ @ 13½	Apples, State .. # B	9 @ 10
Prunes, Turkish, old ..	..... @ ..	do Western ..	7½ @ 8½
do new ..	9½ @ ..	do Southern, common	7 @ 8
Dates ..	8 @ 6½	do prime ..	10 @ 11
Figs, Smyrna ..	10½ @ 16½	do sliced new ..	11½ @ 14
Canton Ginger, case ..	8 50 @ 9 00	Peaches, pared ..	15 @ 19
Almonds, Languedoc ..	19 @ ..	do unpared, qrs & hlv	5½ @ 8½
do Tarragona ..	17½ @ 17½	Blackberries ..	12½ @ 11
do Ivica ..	15 @ 15½	Cherries pitted ..	80 @ 31
do Sicily, soft shell ..	13½ @ ..	Pecan Nuts ..	..... @ 9½ @ 10
do Shelled, Sicily ..	30 @ 32	Hickory Nuts .. # bush	1 30 @ 1 75
do paper shell ..	30 @ 31	Chestnuts .. do	..... @ ..
Sardines .. # hi. box	25 @ 36	Peanuts, Va, & to mcy old	..... @ ..
Bardines .. # or, box	21½ @ 22	do do new ..	2 00 @ 2 20
Brazil Nuts ..	7½ @ 8	do Wil., & do best do	2 00 @ 2 25

Grocers' Drugs and Sundries.

Table listing various goods such as Alum, Bi-Carb, Soda, Borax, Sal Soda, Sulphur, Salpetro, Coppers, Camphor, Castile Soap, and Epom Saps with their respective prices.

THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 16, 1872

There is but little new to record in any branch of the dry goods trade beyond a steady improvement in the jobbing demand. The market in first hands continues buoyant, with a fair business doing, but no unwonted activity.

DOMESTIC COTTON GOODS.—The demand for brown and bleached cottons is fairly active, and prices are buoyant with a strong upward turn. There has been an advance on several makes of standard and fine brown sheetings.

DOMESTIC WOOLEN GOODS.—There is but little trade in any class of woollens at the moment, excepting in a jobbing way, and the piece goods demand lacks animation. There is a good speculative demand for most descriptions of heavy fabrics for the fall trade.

FOREIGN GOODS.—The market for imported fabrics has been fairly active throughout the past week, without the demand becoming very general. Large buyers from the leading interior cities are purchasing with a fair degree of freedom.

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

Table listing domestic goods such as Brown Sheetings, Agawan F., Amoskeag A., and various other fabrics with their prices.

BROWN DRILLS.

Table listing brown drills with columns for Width, Price, and specific product names like Appleton, Amoskeag, and Hamilton.

Table listing various other goods such as American, Amoskeag, Bedford, Cocheo, and others with their prices.

DELAINES AND WORSTED FABRICS.

Table listing delaines and worsted fabrics with columns for Price and specific product names like Pacific Plaids, do Mixtures, and Japanese Stripes.

Androsco'g sat

Table listing various goods such as Bates, Herkley, Canoe River, and others with their prices.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Feb. 15, 1872, and the corresponding weeks of 1871 and 1870 have been as follows:

Table showing importations for the week ending Feb. 15, 1872, comparing 1870, 1871, and 1872 data in terms of packages, value, and quantity.

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

Table showing goods withdrawn from warehouse and thrown into the market during the same period, comparing 1870, 1871, and 1872 data.

**Commercial Cards.**

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

**CABOT, BOWLES & Co.,**  
COMMISSION MERCHANTS  
AND  
BROKERS  
IN  
Gunny Cloth, Linseed,  
Bagg, Butts, Jute,  
AND GENERAL MERCHANDISE.  
121 Front Street, NEW YORK,  
15 Kilby St., BOSTON.

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

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

Storage for  
TEAS, MATTING, LIQUORS, and BONDED GOOD  
Of every description.  
Insurance at Lowest Rates.

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

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

**BOWMAN & Co.,**  
COMMISSION MERCHANTS  
29 Broadway, NEW YORK.  
Represented by  
**BOROTT & BOWMAN, BAHIA.**

**WALSH, SMITH,**  
**CRAWFORD & Co.,**  
58 Wall Street, NEW YORK.  
**CRAWFORD, WALSH,**  
**SMITH & Co.,**  
COMMISSION MERCHANTS, Mobile, Ala.]]

**STEPHEN HIGGINSON,**  
NO. 87 BEAVER STREET,  
P. O. Box No. 4,660. NEW YORK  
Representing  
Messrs. DUMMLER & CO., Batavia and Padang.  
CHAS. THOREL & CO., Yokohama.  
CLARKE, SPENCE & CO., Galle & Colombo

**Geo. W. Wadsworth,**  
COMMISSION MERCHANT.  
Grain, Malt, Hops, Harley, Hay, and  
New York Straw,  
AND ALL KINDS OF PRODUCE.  
BOSTON.

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

**Dry Goods.**

**J. S. & E. Wright & Co.,**  
92 & 94 Franklin street .....NEW YORK.  
69 Franklin street ... ..BOSTON.  
241 Chestnut street.....PHILADELPHIA.  
AGENTS FOR  
**Pepperell Mfg. Co.,**  
**Otis Company,**  
**Bates Mfg. Co.,**  
**Columbia Mfg. Co.,**  
**Androsoggin Mills,**  
**Continental Mills.,**  
**Warren Cotton Mills,**  
**Laconia Co.,**  
**Boston Duck Co.,**  
**Franklin Co.,**  
**Thorndike Co.,**  
**Cordis Mills.**

**MUSCOGEE**  
**MANUFACTURING COMPANY,**  
COLUMBUS, GA.  
MANUFACTURERS OF  
**Sheetings Drillings, Yarns, Rope, &c.**  
G. P. SWIFT, Pres't. W. A. SWIFT, Sec. & Tr.

**Brinckerhoff, Turner &**  
**Polhemus,**  
Manufacturers and Dealers in  
**COTTON SAIL DUCK**  
And all kinds of  
COTTON CANVAS, FELTING DUCK, CARCOVER-  
ING, BAGGING, RAVENS DUCK, SAIL TWINES  
&C. "ONTARIO" SEAMLESS BAGS,  
"AWNING STRIPES."  
Also, Agents  
**United States Hunting Company.**  
A full supply all Widths and Colors always in stock  
13 & 15 Liapelard Street.

**Cotton and Southern Cards.**  
**Reynolds & Brothers,**  
NORFOLK, VIRGINIA,  
Buy Cotton, Grain, &c., on Commission.

**H. S. FULKERSON,**  
COTTON BROKER,  
CORNER MULBERRY AND WASHINGTON STS.  
VICKSBURG, MISS.  
Refer to G. M. KLEIN, Cashier, Mississippi Valley  
Bank, Vicksburg.

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

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

**DAVIS & FRERET,**  
REAL ESTATE BROKERS,  
AND GENERAL LAND AGENTS  
For the States of LOUISIANA, TEXAS, MISSIS-  
SIPPI, ALABAMA, &c.  
85 ST. CHARLES ST., NEW ORLEANS, LA.  
Prompt attention given to buying, selling and leas-  
ing of plantations and other real estate, paying of  
taxes, collecting rents, etc.

**WILLIAM LAMB,**  
AGENT  
**ALLAN LINE**  
LIVERPOOL  
STEAMERS.  
NORFOLK, Va.  
Particular attention given to the purchase of Southern  
Produce.

**Transportation.**

  
NEW YORK, CORK AND LIVERPOOL.  
NEW AND FULL-POWERED STEAMSHIPS.  
THE SIX LARGEST IN THE WORLD.  
OCEANIC, CELTIC, REPUBLIC,  
ATLANTIC, BALTIC, ADRIATIC.  
6,000 tons burden—3,000 h. p. each.  
Sailing from New York on SATURDAYS, from  
Liverpool on THURSDAYS, and Cork harbor the day  
following.  
From the White Star Dock, Pavilion Ferry, Jersey City.  
Passenger accommodations (for all classes) unri-  
valled, combining  
SAFETY, SPEED AND COMFORT.  
Saloons, state-rooms, smoking-room, and bath-rooms  
in midship section, where last motion is felt. Surgeons  
and stewardesses accompany these steamers.  
RATES—Saloon, \$80 gold. Steerage, \$30 currency.  
Those wishing to send for friends from the Old Coun-  
try can now obtain steerage prepaid certificates, \$33  
currency.  
Passengers booked to or from all parts of America,  
Paris, Hamburg, Norway, Sweden, India, Australia,  
China, etc.  
Excursion tickets granted at lowest rates.  
Drafts from £1 upwards.  
For inspection of plans and other information, apply  
at the Company's offices, No. 19 Broadway, New York.  
J. H. SPARKS, Agent.

**CUNARD LINE.**  
THE BRITISH AND NORTH AMERICAN ROYAL  
MAIL STEAMSHIPS,  
BETWEEN NEW YORK AND LIVERPOOL,  
CALLING AT CORK HARBOR.  
FROM NEW YORK.  
RUSSIA.....Wednesday, February 21.  
ALGERIA.....Wednesday, February 28.  
CALABRIA.....Wednesday, March 6.  
CHINA.....Wednesday, March 13.  
And every following Wednesday and Saturday.  
FROM BOSTON.  
RATAVIA.....Saturday, February 17.  
SANARIA.....Saturday, February 14.  
SIBERIA.....Saturday, March 2.  
HECLA.....Saturday, March 9.  
And every following Saturday.  
RATES OF PASSAGE.—Cabin, \$90, \$100, and \$130,  
gold, according to accommodation.  
Tickets to Paris.....\$15 gold additional.  
Return tickets on favorable terms.  
Steerage.....\$30 currency.  
Steerage tickets from Liverpool and Queenstown,  
and all parts of Europe at lowest rates.  
Through bills of lading given for Belfast, Glasgow,  
Havre, Antwerp and other ports on the Continent,  
and for Mediterranean ports.  
For freight and cabin passage apply at the Com-  
pany's office, No. 4 Bowling Green. For steerage  
passage, at 111 Broadway, Trinity Building  
CHAS. G. FRANCKLYN, Agent.

 **FOR LIVERPOOL;**  
(Via Queenstown.)  
CARRYING THE UNITED STATES MAILS.  
THE LIVERPOOL AND GREAT WESTERN  
STEAM COMPANY will dispatch one of their first  
class full-power iron screw steamships from  
PIER No. 46 NORTH RIVER, EVERY WEDNESDAY  
as follows  
IDAHO, Capt. Price.....Feb. 21, at 2 1/2 P.M.  
WISCONSIN, Capt. T. W. Freeman, M. r. 6, at 2 1/2 P.M.  
NEVADA, Captain Forsyth.....Mar. 13, at 8 1/2 A.M.  
WYOMING, Capt. Whibberly.....Mar. 20, at 2 P.M.  
MINNESOTA, Capt. Morgan.....Mar. 27, at 2 1/2 P.M.  
IDAHO, Capt. Price.....April 3  
Cabin passage, \$90 gold.  
Steerage passage, (Office No. 29 Broadway) \$30 cur-  
rency.  
For freight or cabin passage apply to  
WILLIAMS & GUION, No. 65 Wall-st.

**PACIFIC MAIL STEAMSHIP COMPANY'S**  
**THROUGH LINE**  
**To CALIFORNIA & CHINA,**  
**AND JAPAN.**  
THROUGH FARES—NEW YORK  
TO  
SAN FRANCISCO,  
First Class - - - - \$125 to \$150  
Steerage - - - - \$60  
According to location of berth  
These rates include berths, board, and all neces-  
saries for the trip.  
CHANGE OF SAILING DATES.  
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  
previews.  
One hundred pounds baggage free to each adult  
passenger 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-  
mation, apply at the Company's ticket office on the  
wharf, foot of Canal St.  
F. R. BABY, Agent,

**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..... \$5,412,777 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..... \$5,375,793 24

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

Returns of Premiums & Expenses \$973,211 94

The Company has the following Assets, viz.:

United States and State of New York Stock, City, Bank and other stocks.. \$8,143,240 00  
 Loans 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.. 2,405,937 95  
 Cash in Bank..... 274,315 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 Coit, B. J. Howland,  
 Wm. C. Pickersgill, Benjamin Babcock,  
 Lewis Curtis, Robt. B. Minturn,  
 Charles H. Russell, Gordon W. Burnham,  
 Lowell Holbrook, Frederick Channcey,  
 R. Warren Weston, George S. Stephenson,  
 Royal Phelps, William H. Webb,  
 Caleb Barsrow, Sheppard Gandy,  
 A. P. Elliot, Francis Skiddy,  
 William E. Dodge, Charles P. Burdett,  
 David Lane, Robt. C. Fergusonson,  
 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.**

**Fire Insurance Agency,**  
 No. 62 WALL ST., New York.

**Ætna Insurance Comp'y,**

HARTFORD Conn.

INCORPORATED 1819.

Cash Capital - - - - - \$3,000,000  
 Net Assets - - - - - \$5,000,000

**Springfield**

**FIRE AND MARINE INSURANCE COMPANY.**

Springfield, Mass.

INCORPORATED 1849.

Cash Capital - - - - - \$500,000 00  
 Net Assets - - - - - \$900,105 75

**Newport Insurance Co.,**

OF PROVIDENCE, R. I.

ORGANIZED NOVEMBER, 1871.

Cash Capital - - - - - \$200,000

**JAS. A. ALEXANDER, Agent.**  
**A. A. PECK, Manager.**

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..... 1,550,233 49

Total premiums..... \$1,790,231 44

Premiums marked off as earned during the year 1871..... \$1,503,742 46

Paid Losses, Expenses, Re-insurance, Commission, and Interest..... \$1,200,568 03

Returns of Premiums..... \$60,285 06  
 Rebate on Premiums received..... \$164,924 63

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

United States, State, Bank & other stocks. \$489,720 00  
 Loans on Stocks..... 29,500 00  
 Cash in Bank and with Bankers..... 41,690 66  
 Dividends declared but not collected..... 5,831 31  
 Bills receivable and premiums uncollected 649,830 85  
 Security Notes..... 800,000 00  
 Scrip, Salvages and all other claims due the Company..... 118,636 24

\$1,635,749 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 MONDAY, 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 FREELAND, A. FOSTER HIGGINS,  
 SAMUEL WILLETS, FRANCIS HATHAWAY,  
 ROBERT L. TAYLOR, AARON L. REID,  
 WILLIAM T. FROST, JOHN D. WOOD,  
 WILLIAM WATT, GEO. W. HEANINGS,  
 JAMES B. EISH, HENRY EYRE,  
 ELLWOOD WALTER, JOSEPH SLAGO,  
 D. COLDEN MURRAY, EDWARD MERRITT,  
 TOW-SEND SCUDDER, DANIEL T. WILLETS,  
 SAMUEL L. HAM, L. EDGERTON,  
 BRYCE GRAY, HENRY B. KUNHARDT,  
 N. L. MCCREADY, JOHN S. WILLIAMS,  
 WILLIAM NELSON, JR., CHARLES DIMON,  
 HAROLD DOLLNER, PAUL N. SPOTFORD,  
 JOS. WILLETS, JAMES DOUGLAS.

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

**IMPERIAL**

**FIRE INSURANCE COMPANY OF LONDON.**

Assets - - - - - \$8,000,000, Gold

CHIEF OFFICE IN THE U. S. on, 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 unearned 31st December, 1870.. \$314,291 50  
 Premiums received during the year ending 31st December, 1871..... 1,187,247 60

Total premiums..... \$1,495,539 36

Earned premiums of the year.. \$1,146,788 10

Losses and Expenses.. \$612,546 33

Reinsurance & Return Premiums.. \$28,735 43

ASSETS 31st DECEMBER, 1871.

Cash in Banks..... \$387,523 02  
 United States Stock..... 570,500 00  
 Stocks of States, and Corporations and Loans on demand..... 203,419 53  
 Subscription Notes, (of which \$173,285 75 are not yet used).... 488,300 75  
 Bills Receivable, Uncollected Premiums and Salvages..... 317,099 39  
 Accrued Interest and Unsettled Accounts..... 19,269 80

824,609 94

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 Vlaser,  
 Edward F. Davison, John S. Williams,  
 A. Le Moyné, Jr., Alexander M. Lawrence,  
 E. H. R. Lyman, Fred'k G. Foster,  
 Henry R. Kunhardt, John D. Dix,  
 John Anchinloss, Charles Munzinger,  
 Lawrence Wells, Lewis Jay,  
 Francis Cottenet, James Brown,  
 Charles Lüling, N. D. Carlille,  
 Alex'r Hamilton, Jr., Theodora Fachirl,  
 George F. Thomae, C. L. F. Rose,  
 Carl L. Recknagel, Wm. S. Wilson,  
 W. F. Cary, Jr., F. Gousniery,  
 Cornelius K. Sutton, Gustav Schwab,  
 Edward Haight, George H. Morgan.

**EUGENE DUTILH, President,**  
**ALFRED OGDEN, 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. SCOTCHLER, Pres., JAMES HOWES, Vice-Pres.  
 K. W. BOURNIZ, 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 1,200,000.*  
*50 William St.*

**Financial.**

**SOUTTER & Co.,**

**BANKERS,**

No. 53 WILLIAM STREET, NEW YORK.

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

Interest allowed on Deposits subject to Sight Draft or Check.

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

**TAUSSIG, FISHER & Co.,**

**BANKERS,**

No. 32 Broad Street, New York.

**TAUSSIG, GEMPP & Co.,**

**BANKERS,**

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

**GEMPP & TAUSSIG,**

**BANKERS,**

24 Jaughoff St., Frankfurt On Main.

T. B. BALDWIN, O. S. KIMBALL,  
Member N. Y. Stock and Gold Exchange.

**Baldwin & Kimball,**

**BANKERS AND STOCK BROKERS,**

2 1/2 WALL STREET, NEW YORK.

Interest allowed on deposits.

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

**SWENSON, PERKINS & Co.,**

80 Wall Street New York.

**PERKINS, SWENSON & Co.,**

**New Orleans**

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

W. B. LEONARD, W. G. SHELDON, W. H. FOSTER.

**Leonard, Sheldon & Foster**

**BANKERS,**

No. 10 Wall Street.

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

WM. BORDEN, L. N. LOVELL.

**BORDEN & LOVELL,**

**COMMISSION MERCHANTS**

AND

**General Agents.**

**Borden Mining Co.'s**

**CUMBERLAND COALS,**

AND

**FALL RIVER LION WORKS CO.'S**

**Nails, Bands, Hoops and Rods,**

70 and 71 WEST ST., New York.

**Insurance.**

**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,

\$705,237 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. CRISWOLD, General Agent.

**Railroads.**

**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 capital 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 valued 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.

**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 People's Bank, Bloomington, Illinois.

Satisfactory references given.

**RICHARD P. MORGAN, Jr.,**

**Civil Engineer.**

HAMILTONSPENCER, Attorney and Counselor.

**Financial.**

N. O. BARNEY, O. H. BAYMOND, X. D. FOSTER.

**Barney Raymond & Co.,**

**BANKERS AND BROKERS.**

5 WALL STREET.

STOCKS, GOLD, BONDS AND ALL OTHER SECURITIES

**Bought and Sold on Commission.**

Interest paid on Deposits subject to check.

D. N. BARNEY, Special.  
A. H. BARNEY,

**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, Coin and Securities.**

Collections on Savannah remitted for at once eight per cent under buying rate for New York Exchange the day they mature. We have facilities also for collections 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. ARENTS.

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 Bank.

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.

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

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

**A. D. Williams & Co.,**

**STOCK BROKERS,**

40 Wall Street New York.

**Stocks and Bonds**

**BOUGHT AND SOLD ON COMMISSION.**

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

PRICES CURRENT.

Table listing various commodities such as ASHES, BEESWAX, BREAKSTUFFS, BUTTER AND CHEESE, COAL, COFFEE, COPPER, CORDAGE, CORKS, COTTON, DRUGS AND DYES, and HOPS, with their respective prices.

Table listing various commodities including Mustard seed, Nutmeg, Oil, and other oils, with their respective prices.

Table listing various commodities including IRON, LEAD, LIME, LUMBER, MOLASSES, NAILS, and PAINTS, with their respective prices.

Table listing various commodities including Pork, Salt, SUGAR, TALLOW, TIN, TOBACCO, WINES, and WOOL, with their respective prices.

Miscellaneous.

Wire Rope.



STEEL, CHARCOAL, and B. B., of the very best quality, suitable for Ships, Rigging, Suspension Bridges, Gays, 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.

WILLIAM WALL'S SONS,  
MANUFACTURERS OF

Cordage,

ELEPHANT BAGGING, and Dealers in HEMP

ORDERS OF RIGGING MADE TO ORDER.  
Office, 113 Wall St., N. Y.

Rosendale Cement Co.,

CEMENT OF THE BEST QUALITY.

No. 102 Wall Street,  
New York.

S. W. BENEDICT, Secretary.

JACOB W. SEAVER & Co.,

COTTON

Commission Merchants,

BOSTON.

REESE, RIGNEY & Co.,

MONTOOMERY, ALA.,

OTTO BUYING,  
COMMISSION MERCHANTS.

R. B. WATSON,

COTTON BUYER.

MACON, Georgia.

C. HOLLAND,

COTTON BROKER,

NEW ORLEANS, Louisiana.

EDWARD FLASH. EDWIN A. GRAVES.

FLASH & GRAVES,

COTTON BROKERS:

53 Stone St., & 17 South William St.,  
NEW YORK.

D. S. ARNOLD,

GENERAL  
COMMISSION MERCHANT,  
AND  
Cotton Factor,  
MONTOOMERY, ALA.

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.

EDWARD P. BIGELOW.

JAMES JOHNSTON.

BIGELOW & JOHNSTON,

48 Pine Street, New York.

Iron and Steel Rails

OF APPROVED FOREIGN AND DOMESTIC MANUFACTURE.

OLD RAILS, SCRAP AND PIG IRON.

Orders executed in Europe by cable for shipment to any part in the United States, either at a fixed price in American Gold or at a sterling price cost, freight and insurance. Bank Credits opened and Railway Securities negotiated.

J. H. WILSON,  
Late Brev. Maj. Gen. U.S.A.

EDWARD F. WINSLOW,  
Pres. St. L. & S.E. R.R.

WINSLOW & WILSON,

No. 51 LIBERTY STREET, NEW YORK,  
No. 206 SOUTH FOURTH STREET, ST. LOUIS, MO.

Report upon, Build, Manage & Equip Railways. Negotiate loans and sell Securities.

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. 49 Devonshire st., Boston.

Geo. D. Putnam,

BOSTON.

Dealer in  
RAILROAD SUPPLIES  
OF ALL KINDS.  
Manufacturers Agent of  
HAIR AND WOOL FELT.

GRAND TRUNK RAILWAY COMPANY 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 Sarnia. Offers to be for not less than 1,000 tons, and to state price per ton of 2,240 pounds, in gold, purchasers pay in duty, if any. Offers will be received up to the 23d January, 1872.

C. J. BRYDGES,

Managing Director.  
MONTREAL, Canada, Dec. 28, 1871.

Railroads.

CHAUNCEY VIBBARD.

ALEX. F. FISKE  
EMERSON FOOTB.

Vibbard, Foote & Co.,

40 BROADWAY, NEW YORK.

Steel Rails,

Iron Rails,

Old Rails,

AND

RAILWAY EQUIPMENTS.

JOHN S. KENNEDY. HENRY M. BAKER. JOHN S. BARRER.

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

AGENTS FOR

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

Supply all Railway Equipment and undertake a Railway business generally.

Thos. J. Pope & Bro.,

292 Pearl Street, New York.

PIG IRON,

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

BALDWIN LOCOMOTIVE WORKS

M. BAIRD & Co.,

PHILADELPHIA.

All work accurately fitted to gauges and thoroughly interchangeable. Plan, Material, Workmanship Finish and Efficiency fully guaranteed.

M. Baird, Chas. T. Parry, Wm. P. Henzey, Geo. Barnham, Edw. H. Williams, Ed. Longstreth.

Wm. P. Converse & Co.,

54 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 in amounts to suit remitters or travelers.

MORRIS, TASKER & Co.,

Pascal Iron Works, Philadelphia.

Manufacturers of Wrought Iron Tubes, Lap Welded 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.