

THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 14.

NEW YORK, MARCH 23, 1872.

NO. 352

Advertisements.

Advertisements will be published at 20 cents per line for each insertion, space being measured in agate type, 14 lines to the inch; when definite orders are given for three, six, or twelve months, a very liberal discount will be made.

Advertisements will have a favorable place when first inserted, but no promise of continuous publication to the best place can be given, as all advertisers must have equal opportunities.

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

For terms of Subscription see 5th Page.

Financial.

The Bank of California,

COR. CALIFORNIA & SANSOME STS.,

SAN FRANCISCO.

Capital Paid-Up - - - - \$5,000,000

D. C. MILLS, President. W. C. RALSTON, Cashier.

AGENTS.

IN NEW YORK, Messrs. LEES & WALLER,
No. 33 PINE STREET,

IN LONDON, THE ORIENTAL BANK CORPORATION,
40 THREADNEEDLE STREET,

IN PARIS, Messrs. MARCUARD, ANDRE & CO.

This Bank issues Letters of Credit available for the purchase of Merchandise in the East Indies, China, Japan, Australia, and other countries, authorizing bills on the ORIENTAL BANK CORPORATION, LONDON.

EXCHANGE FOR SALE ON THE ATLANTIC CITIES,

London, Dublin, Paris, Amsterdam, Hamburg, Bremen, and other leading European cities.

ALSO, ON

The Branches of the Oriental Bank at Hong Kong, and other Asiatic Ports.

W. W. BERRY, President. EDGAR JONES, Cashier.

The Third National Bank

OF NASHVILLE, TENN.

Accounts of Interior Banks, Bankers' Merchants and others solicited. Deals in U. S. State, County and City Bonds.

Collections made and promptly remitted for at the current rate of Exchange. No charge for collecting. EDGAR JONES, Cashier.

G. P. CURRY,
EXCHANGE BANK AUGUSTA, GA.

Southern Securities of every description, viz.: Un-
current Bank Notes; State, City & Railroad Stocks,
and Coupons;

Collectors made in all parts of this State and
each Carolina and remitted for on day of collec-
tion, at current rate of New York Exchange.

Financial.

SILAS C. HAY, WM. S. WARNER.

Hay & Warner,

BANKERS,

No. 80 BROADWAY AND No. 5 NEW STREET,

Transact a general Banking Business, buy and sell on Commission

STOCKS, BONDS AND GOLD.

INTEREST ON DEPOSITS.

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.

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, McCulloch & Co., London, in sums and at times to suit.

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

Brewster, Sweet & Co.,

BANKERS,

BOSTON.

DEALERS IN GOVERNMENT SECURITIES, Gold, State, City, County and Railroad Bonds.

W. B. LEONARD. W. O. SHELTON. 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.

WILLIAM T. MEREDITH & CO.,

No. 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.

CHARLES G. JOHNSON,

COMMISSION MERCHANT,

Lock Box 384. New Orleans

Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Bills.

Financial.

W. B. Shattuck & Co.,

BANKERS,

No. 23 Nassau Street, New York,

DRAW SIGHT AND TIME BILLS

ON THE

UNION BANK OF LONDON

AND

NEGOTIATE FIRST-CLASS RAILROAD AND MUNICIPAL BONDS.

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.

JAMES ROBB, KING & Co.,

BANKERS,

56 WALL STREET

Issue Letters of Credit for Travellers

Available in all parts 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

Morton, Bliss & 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 & Co., LONDON.

HOTTINGUER & Co., - - PARIS.

HOPE & Co., - - - AMSTERDAM.

JOHN MUNROE & Co.,

BANKERS,

No. 8 Wall Street, New York,

Issue Circular Letters of Credit for Travellers on the

CONSOLIDATED BANK, LONDON

AND ON

MUNROE & Co., PARIS.

EXCHANGE ON LONDON AND PARIS;

Foreign Exchange.

Walker, Andrews & Co.

No. 14 Wall Street, NEW YORK.

Andrews & Co.,

No. 10 PLACE VENDOME, PARIS.

Bonds, stocks and gold bought and sold on commission. Travelers' and Commercial Credits issued. Loans Negotiated. Money received on deposit at interest. Exchange drawn on the Paris house and on UNION BANK OF LONDON

Brown Brothers & Co.,

NO. 59 WALL STREET,

ISSUE

Commercial and Travelers Credits

Available in all parts of the world.

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, APCH. MCKINLAY, Agents.

Bowles Brothers & Co.,

PARIS, LONDON, BOSTON.

19 WILLIAM STREET, N. Y.,

ISSUE

Credits for Travelers in Europe,

Exchange on Paris and the Union Bank of London, in sums to suit.

Subscription agents for the CHRONICLE in Paris.

WILLIAMS & GUION,

63 Wall Street, New York.

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

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

Alex. S. Petrie & Co., London. Gtnton & Co., Liverpool.

Tapscott, Bros. & Co.

36 SOUTH STREET, NEW YORK.

Class Sterling Exchange and demand notes in sums to suit purchasers, available in all parts of Great Britain and Ireland, and available for the Continent of Europe.

Messrs. PRÉSCOTT, GROFF & CO., Bankers, London, W. TAPSCOTT & CO., Old Hall, Liverpool.

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

JACOB R. SHIPHERD & Co.,

BANKERS,

NEW YORK, 24 Pine Street,

CHICAGO, 161 22nd Street,

FRANKFORT,

Grosse Rothenhenerstrasse, 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.

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 Juchhoff St., Frankfort On Main.

Financial.

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 will receive your 100 over 40 per cent. and your principal about 25 per cent. and get a security EQUALLY SAFE.

Gibson, Casanova & Co.

BANKERS

No. 50 EXCHANGE PLACE.

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

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

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

BRYAN & HUNTER,

BANKERS AND BROKERS.

101 BAY ST., SAVANNAH, Georgia.

P. O. Box 822.

DEALERS IN

Exchange, Coin and Securities.

Collection on Savannah remitted for at one-eighth per cent under buying rates 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 receipt of any financial business on Collaterals, recognized as good here. We do not deal in any Southern State Bonds issued since the war.

S. G. & G. C. WARD,

AGENTS FOR

BARING BROTHERS & COMPANY.

54 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

Wm. H. Veysey,

PROFESSIONAL ACCOUNTANT

OFFICE 150 BROADWAY, NEW YORK.

Books opened in plain and concise manner. Complicated and disputed accounts investigated and adjusted.

REFERENCES:—New York—Henry Clews, Esq., banker, 32 Wall St.; Messrs. David Lamb & Co., Importers, 118 Duane St.; Benedict & Boardman, Counselors at Law, 22 Broadway; Franks, Hare & Lockwood, Insurance Agents, 22 Broadway; Thomas Harbour Esq., (Harbour Brothers), President of the Harbour Flax Spinning Co., Patterson, N. J.

WILLIAM C. GILMAN,

DEALER IN

INSURANCE SCRIP,

AND

Fire and Marine Insurance Stock.

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

E. S. BAILEY,

65 WALL STREET,

Dealer in

Fire and Marine Insurance Stocks

and Scrip.

"SPECIALTY."

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

Financial.

THE CITY BANK,

LONDON, ENGLAND.

INCORPORATED BY ROYAL CHARTER, A.D. 1855.

HEAD OFFICE (Corner of Finch Lane), Thread-needle Street. BRANCH OFFICES, No. 84 Old Broad Street, Nos. 159 & 160 Tottenham Court Road, No. 25 Ludgate Hill.

Subscribed Capital - - - £1,000,000 (50,000 Shares of £20 each). Paid-up Capital - - - 500,000 Reserved Fund - - - 1,110,000

DIRECTORS:

John Jones, Esq., Chairman.

Henry Vigurs East, Esq., John Hackblock, Esq., Andrew Lawrie, Esq., Robert Lloyd, Esq., Wm. McArthur, Esq., M.P., Wm. McNaghtan, Esq., Joaquin De Mancha, Esq., William Simpson, Esq., Jonathan Thorp, Esq., James F. Vannet, Esq., George Young, Esq.

MANAGER—Alfred George Kennedy.

SECRETARY—C. J. Worth.

Accounts opened with approved American and other Foreign Firms or Banks, at such moderate rates of Commission as shall be considered consistent with sound mutual advantage. The interest upon such accounts is calculated at current rates on daily balances, and is made up on the 30th June and 31st December in each year.

Demand Cheques and Exchanges honored against approved previous or simultaneous Remittances. Credits opened against First-class Securities negotiable in London. Mercantile and Marginal Credits are issued, as also Letters of Credit upon any leading Commercial City.

Travelers' Credits

enanced when issued by Clients, and every description of general Banking Business transacted. The Officers and Clerks of the Bank are pledged not to disclose the transactions of any of its customers.

Miscellaneous.

Henry Lawrence & Sons,

MANUFACTURERS OF CORDAGE

FOR EXPORT AND DOMESTIC USE.

152 FRONT STREET, NEW YORK

WILLIAM WALL'S SONS,

MANUFACTURERS OF

Cordage,

ELEPHANT BAGGING, and Dealers in HEMP.

GANGS 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.

R. W. BENEDICT, Secretary.

WM. BORDEN. L. N. LOVELL.

BORDEN & LOVELL,

COMMISSION MERCHANTS

AND

General Agents.

Borden Mining Co.'s

CUMBERLAND COALS,

AND

FALL RIVER IRON WORKS CO.'S

Nails, Bands, Hoops and Rods,

70 and 71 WEST ST., New York.

Geo. W. Wadsworth,

COMMISSION MERCHANT.

Grain, Malt, Hops, Barley, Hay, and New York Straw,

AND ALL KINDS OF PRODUCE,

BOSTON.

Financial.

WM. R. UTLEY. EDWARD R. 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.

JOHN H. DANIELS,

BANKER,

Wilmington, Will County, Illinois.

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

REFERENCES:

Atlantic Nat. Bank, N. Y. Bank of Anburn, N. Y. Nat. Bk of Vernon, N. Y. State Savings Inst., Chicago Cayuga Co. Nat. Bk., N. Y. Life Sav'gs Assn., St. Louis Cobb Co. Nat. Bank, Chicago.

Cubbedge & Hazlehurst,

BANKERS AND BROKERS,

MAISON QUAI

Make Collections and do a General Banking and Brokerage Business.

REFER TO EAST RIVER NATIONAL BANK.

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.

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.

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.

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

M. C. BARNEY. C. H. RAYMOND. E. 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,

LEVY & BORG,

20 BROAD ST.,

Brokers and Dealers

IN

SOUTHERN SECURITIES

LOANS NEGOTIATED.

Financial.

WE RECOMMEND,

AS A SAFE AND PROFITABLE INVESTMENT,

THE

FIRST MORTGAGE

SEVEN PER CENT BONDS

OF THE

Cincinnati & Muskingum

Valley R. R. Co.,

Which we are Selling at 90 and

Interest.

They are issued at the rate of \$10,000 a mile on a completed line, which has cost triple that amount, and which is in successful operation. The stock of the Company is owned by the Pennsylvania Railroad Co. and under its auspices the line has become a trunk line between Pittsburgh and Cincinnati, while it possesses a valuable local traffic, furnished by the fertile, well-settled, and developed section of the State of Ohio, through which it runs.

E. W. CLARK & CO.,

Philadelphia.

CLARK, DODGE & CO.,

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.

W. N. COLER & CO.,

No. 11 Wall St., N. Y.

ALL TAXES PAID.

Connecticut Valley R. R.

First Mortgage, 7 Per Cent Bonds,

free of all Taxes in Connecticut, and free of Income Tax everywhere. Road finished and running, already earning expenses and twice the interest. Full Paid Stock, and a Limited Mortgage.

Price, 95 and Interest.

WE RECOMMEND THEM STRONGLY,

ALLEN STEPHENS & CO., Bankers,

12 PINE STREET, N. Y.

REMOVAL.

SIMON DE VISSER

HAS REMOVED HIS OFFICE FROM 26 EXCHANGE PLACE TO

No. 68 WILLIAM STREET,

Corner Cedar Street

"Kemp Building."

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.

Financial.

THIRD AVENUE

SAVINGS BANK,

Cor. Third Avenue and 26th St.,

NEW YORK.

JOHN H. LYON,

President.

GEORGE L. HAIGHT,

Secretary.

OPEN DAILY FROM 10 A.M. TO 3 P.M.

And on the Evenings of MONDAY, WEDNESDAY AND SATURDAY FROM 6 TO 8 O'CLOCK.

Money deposited on or before April 10th will draw interest from April 1st.

SIX PER CENT INTEREST PAID ON ALL SUMS FROM \$1 TO \$5,000.

CAMMANN & 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.

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.

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.

Baldwin & Kimball,

BANKERS AND STOCK BROKERS,

27 WALL STREET, NEW YORK.

Interest allowed on deposits.

IN THE SUPREME COURT OF PENNSYLVANIA Eastern District—January Term, 1869. No 72. In Equity. JOHN R. PENN vs. the ATLANTIC AND GREAT WESTERN RAILWAY COMPANY and others.

In pursuance of an order of said Court, in the above case, made this day, notice is hereby given that there remains in the hands of the undersigned, from the proceeds of the sale of the main line of the Atlantic and Great Western Railroad, in the State of Pennsylvania, made in pursuance of the decree of said Court, and of the portion of the proceeds of the sale of the Cleveland and Mahoning leases apportioned to this State, the sum of \$63,839 89, which, according to the principles of said decree, is distributable to the holders of such of the first mortgage bonds, and matured coupons thereof of the Atlantic and Great Western Railroad Company of Pennsylvania embraced in said decree, as have not been presented to the undersigned for payment of the dividend thereon. The dividend declared upon said bonds and coupons by said Court is 888 per cent on the face of the bonds, and on the amount due July 22, 1871, on the coupons matured prior to that date. The undersigned will be ready at his office, in Cleveland, Ohio, at any time on or before the tenth day of May next, to receive any or all of such First Mortgage Bonds and Matured Coupons entitled to a distributive share of said fund as aforesaid, and pay said dividend thereon to the holders thereof. And any and all holders of such First Mortgage Bonds and Matured Coupons who shall omit or decline to present the same for payment of dividend as aforesaid, will, in pursuance of the order of said Court, be deemed to have waived all right to demand the same from the undersigned, or to receive any portion of said fund until the same shall have been paid into said Court. And that he will on the said tenth day of May, 1872, in pursuance of the said order, pay into the said Court in the above case, the balance of the said fund which shall not then have been paid and distributed to and among the holders of such bonds and matured coupons.

REUBEN HITCHCOCK.

FEBRUARY 17, 1872.

Gorham Mt'g Company's



Sterling Silver Ware.

NEW AND ELEGANT DESIGNS

At the Old Stand

No. 3 MAIDEN LANE, NEW YORK,

JOSEPH BACHMAN

Financial.

A SAFE AND PROFITABLE INVESTMENT.

BANKING HOUSE

JAY COOKE & CO.,

The Treasury is now paying off Forty Millions additional of the 5-20s of 1862. Holders of these who desire to exchange them for a Bond of equal safety, and at the same time increase their annual income nearly ONE-THIRD, will do well to investigate the merits of the 7-30 GOLD BONDS OF THE NORTHERN PACIFIC RAILROAD.

These securities, the present price of which is Par and accrued interest in currency, are selling rapidly for cash and in exchange for 5-20's; and we commend them to investors as confidently as we have always commended the Bonds of the United States Government.

They are secured by a First and ONLY mortgage upon 2,000 MILES OF RAILROAD, ITS EQUIPMENT AND EARNINGS, and in ADDITION, as fast as the Road is built, upon 500 acres of land to every \$1,000 Bond, or 23,000 acres to every mile of road.

The Bonds are thus a first-class Railroad Bond combined with a Real Estate Mortgage on land worth at least twice the amount of the Company's liabilities.

Northern Pacifics are issued in denominations from \$100 to \$10,000, Conpon and Registered, and their heavy sales in this country and Europe assure the rapid construction of the road.

The Bonds are FREE FROM UNITED STATES TAX to the holder, have 30 years to run, principal and interest payable IN GOLD, at the Banking House of Jay Cooke & Co.

All marketable securities received in exchange, without expense to the investor, at their highest current value.

Jay Cooke & Co.

NEW YORK, PHILADELPHIA AND WASHINGTON.

MONEY LOANED ON REAL ESTATE SECURITY.

JOHN J. MCKINNON, ATTORNEY AND COUNSELLOR.

Sherman House, Chicago, Illinois.

The undersigned begs leave to advise his friends that he is prepared to make loans AT THE HIGHEST RATES OF INTEREST on first-class real estate security, in the City of Chicago, and on farming lands and other real property in the State of Illinois.

REFERENCES—Wm. J. Peake, Esq. (of Peake, Opdycke & Co.) N. Y. City; Messrs. J. H. & C. M. Goodell, N. Y. City; Wilbur Bush, Esq., Northboro, Mass.; Geo. W. Clapp, Esq., 91 Pearl St., Boston, Mass.; Hon. C. B. Farwell, Chicago, Ill.; Hon. C. Beckwith, Chicago Ill.; late Judge Supreme Court, Ill.; Hon. L. B. Otis, Chicago, Ill.; Wm. M. Derby, Esq., Chicago, Ill.

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

Repudiated Bonds

WANTED.

Parties wishing to dispose of Repudiated or Delinquent State, County, City or Township Bonds will please address, giving descriptions, amounts and prices.

J. H. J., P. O. Box 4267, New York City.

RAILROAD BONDS.

Whether you wish to buy or sell, write to

CHAS. W. HASSLER,

No. 7 Wall Street, New York.

Financial.

Deutsche Nationalbank

OF BREMEN.

Capital - - £2,250,000 Sterling.

BOARD OF DIRECTORS:

C. H. WÄTJEN, Esq. (Messrs. D. H. WÄTJEN & Co., Bremen) Chairman.

L. G. DYES, Esq. (Messrs. L. O. DYES & Co., Bremen,) Deputy-Chairman.

W. NIELSEN, Esq. (Messrs. GENR. NIELSEN, Bremen.)

W. EINSTMANN, Esq. (Messrs. G. H. & C. F. RIMAVESI, Bremen.)

AGENCY OF THE NIEDERSÄCHSISCHE BANK, Bremen (represented by E. LOEWE Esq.)

W. ADAM, Esq. (Messrs. ROESSINGH & MUMMY, Bremen.)

JOHN G. LOHMANN, Esq. Bremen (Messrs. LOHMANN & Co., Bahla.)

Commerclearath SIGMUND MEYER (ADOLPH MEYER, Esq., Hsnnover.)

J. GANS, Esq. (M. BLUMENTHALS NACHFOLGER, Hannover.)

ANGLO-DEUTSCHE BANK, (represented by OTTO BERKEFELD, Esq., Hsbmurg.)

D. A. WEILLER, Esq. (Messrs. J. J. WEILLER SÖHNEN, Frankfurt on the Main.)

ANGLO-OESTERREICHISCHE BANK, Vienna (represented by Dr. JOSEF WEISSEL, Vienna.)

ANGLO-AUSTRIAN BANK, London (represented by ALBERT WARBURG, Esq., London.)

BERLINER HANDELSGESELLSCHAFT, Berlin (represented by FR. GELPCKE, Esq., Berlin.)

AUDITORS:

F. E. WATERMEYER, Esq., Bremen (Messrs. WATERMEYER, WIECHERS & Co., Mexico & Vera Cruz)

A. H. FABER, Esq. (Messrs. Georg FABER & SCHWABE, Bremen.)

GEO. PLATE, Esq. (Messrs. GRUNN. PLATE, Bremen.)

MANAGERS:

Chief-Manager W. EDW'D QUENTELL, Esq.

Sub-Manager ROBERT BASSERMANN, Esq.

This bank has been established and is now prepared to attend to and to facilitate all kinds of BANKING, COMMERCIAL and FINANCIAL OPERATIONS for the Continent and abroad.

Correspondents at New York,

CHARLES LULING & CO.,

Who are prepared to issue Drafts or Letters of Credit upon the Bank.

NOTICE.

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REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 14.

SATURDAY, MARCH 23, 1872.

NO. 352

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THE MONETARY SPASM ABATING.

The chronic stringency of money has somewhat relaxed, but it has this week developed two or three new movements which are attracting serious attention and promise to bring about a united effort for reform. The first is a combination among some of our private bankers to put up the rates to 1-32 or 1-16 per day, or even higher. These firms have had a large aggregate of funds to lend which they distributed among the more needy class of borrowers in small sums and peremptorily called in these numerous loans at such an hour in the day as caused a multitude of borrowers to press their urgent demands for money at the same time. This simultaneous application induced of necessity a corresponding indisposition to lend, and the rates rose in conformity. This expedient is not new in Wall Street, but it has not been so conspicuously complained of for some time past. Its success obviously requires a speculative activity at the Stock Exchange as well as a scanty supply of money in the loan market. Both these conditions are now present and the tight money firms are eagerly availing themselves of the opportunity of exacting usurious profits.

This unpopular procedure is by no means general among our private banking firms, but is confined within narrow limits, and tends, of course, to defeat its own purpose. Still it has provoked a united effort to procure a repeal of the usury laws, which are now so openly violated. These

laws are in this State extremely severe. They punish the person convicted of lending money at more than 7 per cent. interest, by a forfeiture of both principal and interest, as well as by fine or imprisonment. It was supposed that such severe penalties would make usury impossible. And until within the last few years this was accomplished. During the financial excitement incident to the war, however, the old restrictions were broken through, and the same firms who are now so prominent in the work of making money dear, devised a way of evading the law which they still openly practice with impunity. Their plan is familiarly known. They charge the legal rate of interest as bankers, but add to it a commission as brokers, and this commission needy borrowers are very willing to pay, when by the use of the money in the stock market they can make heavy gains by the rise or fall of the speculative securities in which they deal.

Now the belief is that but for the usury laws this device of charging a commission in addition to the regular rate of interest would never have sprung up. Accordingly, as the usury law has so completely failed of its purpose and is so grossly violated in every time of stringency, the project of repealing it is to be pressed in Albany; and if properly urged there is little doubt that the repeal can be eventually accomplished. We have some doubt, however, as to the immediate relief which is expected to follow. The habitudes of exacting high rates of interest are too profitable, and have perhaps become too inveterate to be shaken off in a day by all of our money lenders. Still the effort to get rid of laws which are so false in principle and so futile in their operation should be vigorously prosecuted, and will command the approval of every enlightened political economist.

Another matter which is prominently discussed is the chartering of a number of new loan companies which is projected at Albany. The promoters of these new enterprises wish to do a banking business here in New York and are applying for charters for that purpose. Several such concerns have been organized during the past three or four years and have been found so profitable that as the mania has subsided for forming new savings banks, these financial projects have been started in the Legislature with similar objects in view. Of course there is no objection to the organization of any sound loaning or banking institution based on a sufficient capital. But it is notorious that we have more of such institutions now in this city than there is legitimate business for. Consequently those which are the weakest and worst are driven to take undue risks, and will thus become a dangerous element in time of commercial revulsion or monetary panic. As the great panic of 1857 was precipitated by the failure of one of these unsound corporations—the Ohio Life & Trust Company—so it is argued

that similar trouble may supervene from some of these companies against which the popular distrust is so strongly excited.

To prevent such a catastrophe two things may safely be done by the Legislature. First, let no new Trust companies be authorized, and secondly, let all existing corporations, which do a banking business, be subjected to the same obligation as to keeping reserves and to the conduct of their business which are imposed by law on the banks of which they aspire to take the place.

The only other point we have space to discuss is the locking up of greenbacks which has been freely charged as is usual during a period of monetary stringency. We have made a careful examination of the facts, and have been unable to find sufficient proof that any party or clique of noteworthy strength have been engaged in this process. It could scarcely be carried on to a perceptible extent without the connivance of some of the banks, and that aid certainly does not appear to have been given. The state of the money market is sufficiently accounted for by the general expansion of credits by the early activity and unusual extent of the demand for currency in the interior and by the fact that our banks had not before this demand set in the usual accumulation of funds to meet it. Besides this, we must take into account the unprecedented magnitude of this week's dealings in various stocks, and especially in Erie, of which 10 millions are said to have been bought for European orders alone. If, as is claimed, there had been any considerable locking up of greenbacks, the stringency of the money market would probably have been much worse.

TAX REFORM IN THE SENATE.

With his usual readiness to adopt any well-considered plan for relieving the pressure of the money market, Mr. Boutwell promptly adopted the expedient of paying the called bonds early this week, and about 10 millions of the third class have been already redeemed. Of the second class the aggregate redeemed is about the same; and of the first class, \$91,443,000; so that of the 140 millions of the called bonds of all descriptions over 110 millions have been paid off, and only 30 millions are still outstanding. Hence all anxiety is terminated as to whether this large redemption of bonds would cause trouble to the Treasury or to the money market.

It has been doubted whether with the redemption of these bonds all the efforts on the part of the Treasury for the reduction of the debt will not cease, except the appropriation for the sinking fund provided by law. The question has a practical importance; for our Government bonds have been exported to foreign countries so largely that the supply in market is small, and it becomes an important element in the calculation of the chances of future prices to know to what extent the purchases of the Treasury will be kept up. In the uncertainty as to the future fiscal legislation of Congress, we have no very trustworthy data to rely upon for the solution of the difficulty.

Still there is no apparent prospect of any early renewal of the attempt to fund the public debt abroad, and the question turns chiefly upon the policy which Mr. Boutwell may adopt during the rest of the year, and upon his ability to keep up his purchases of bonds for the liquidation of the debt. If Mr. Sherman's elaborate estimate, given from the Finance Committee, in the Senate a few days ago, may be taken as a guide, four millions a month, or 50 millions for the year, may be appropriated for Mr. Boutwell's regular purchases of bonds, and there will be left a surplus of 50 millions for the reduction of the taxes.

These figures of the Finance Committee differ somewhat from those given in Mr. Boutwell's report. They estimate the expenses for the year at \$273,025,773, and the revenue at 373 millions. Of this revenue the customs are expected to yield 226 millions; the internal revenue, \$119,500,000; and the miscellaneous receipts 21 millions. On these estimates of revenue, which exceed those of the Secretary by 14 millions, there will be a surplus of 100 millions, which, as we have said, Mr. Sherman proposes to divide equally between the liquidation of the debt and the repeal of taxation.

Such is in brief the plan of the Finance Committee as given by Mr. Sherman. But there are several objections to it. The chief of these is founded in the clamorous demand for lower taxes, and in a disposition on the part of Congress to yield to the popular pressure and to depart from the fundamental principles which have heretofore presided over all our efforts at fiscal reform. These fundamental principles not only require a rigid economy of expenditure, but the selection of such taxes for repeal or diminution as depress the most severely our domestic industry. Thus it has happened that in the several laws which have reduced taxation since the close of the war, the internal taxes have chiefly attracted the pruning knife of reform. The worst of these imposts have now been got rid of, and the tariff may fairly have a share of attention.

In accordance with these principles the Finance Committee would take off 29 millions from the internal revenue and 21 millions from the tariff. They would repeal all internal taxes except on whiskey, tobacco, and beer. They would renew the income tax with some modifications intended to exempt it from its most offensive and inquisitorial objections. In the tariff they propose a number of reforms, most of which are of a very wholesome character, and are summarized as follows:

Instead of repealing entirely the duties on coal, salt, tea, and coffee, we propose a large reduction in them. We reduce the duties on lumber, rice, lead, and other articles, the rawer products of industry on which the duties are excessive. We largely add to the free list and propose a reduction of ten per cent of the duties of most textile and metallic fabrics. The reduction proposed is \$22,507,353 26, but we may fairly anticipate the lessening of expenses and such increase of importation as will reduce the loss to the revenue to \$21,000,000.

So far as the internal taxes are concerned the Finance Committee have substantially adopted the plan of revenue reform which, during the past five years, has been urged upon Congress in this journal and by a large and influential part of the daily press. The retention of the income tax is to be regretted, and must only be considered a temporary expedient.

A more important point is as to whether the proposed reforms of the Finance Committee stand any chance of passing in the House. It is said that the prospects are improving; and in any case Mr. Boutwell's bond purchases will doubtless be resumed next month and continue till the end of the fiscal year at the average rate of at least from two to four millions a month as heretofore.

LAND GRANTS AND RAILROAD PROGRESS.

On Thursday in the Senate Mr. Carpenter made a futile attempt to resuscitate one of the numerous Land Grant bills now before Congress, that of the Bayfield and St. Croix railroad which was defeated in the House on the 15th inst. At the commencement of the present session of Congress it was intimated by THE CHRONICLE that in the present state of public opinion, there was an absolute necessity that the policy of making grants of the public lands to railroad companies and other corporations must cease for a time, and that hereafter if any such gifts of the

national domain should be conferred, they would subject to more stringent conditions the parties receiving them, and would exact a full equivalent of advantage to the public for the privilege conferred. In spite of this announcement a numerous lobby has since gathered in Washington; and large sums are reported to have been already squandered by projectors ambitious of eleemosynary aid from the government. During the past three months, however, they have met with nothing but discouragement, the most recent failure being that of the Company we have just referred to.

The history of their scheme is well known. Some twenty years ago, when the railroad system of the Western States was undeveloped and lands were freely given to promising enterprises, a bill was passed in Congress, to construct this railway in Wisconsin. At that time there were not 100 miles of road in operation in that State. The company agreed to finish and equip a first-class railway in ten years. Three years elapsed but not a mile of the promised road was laid. The Company obtained another five years' grace with a further grant of lands. That period has also passed, and the company having done nothing, their grants of land are forfeited, and revert to the nation. The object of the bill just defeated was to revive the grant after the two forfeitures we have described.

It is evident that the renewal could not be made. It would establish a bad precedent, and is otherwise not to be thought of. The grant was conferred to give an impulse to the incipient railroad growth of Wisconsin and to open Western lands to settlement. But that growth is now so far completed as to need no such stimulus from the Government. In 1854 there were but 97 miles of railroad in that State. Now there are nearly 1,600 miles. Originally the only reason of the grant was found in the great public advantage not only to Wisconsin but to the contiguous States and to the material progress of the whole section bordering the Great Lakes, that trunk lines of railway should intersect the Mississippi Valley, and that around these, in all the available routes, branch roads should spread and ramify in a continuous network as commerce and population and wealth increased.

Such being the reasons on which the valuable grant was founded in the first instance, it is clear that no renewal of it should be entertained now that those reasons have ceased to exist. But this is not all. With lapse of years the lands comprised in this grant have acquired a greatly enhanced value. They are no longer surrounded by a wilderness without population, or roads, or organized industry. If the whole grant as is claimed was worth less than three millions of dollars when made, it is now estimated at five times that sum, and far exceeds the cost of constructing a first-class, double track railroad. This augmentation of value is shared by all the equally eligible lands of that region; and has accrued from the general growth of the country and from nothing that the grantees have done. Hence these grantees or the new projectors who have succeeded them, possess in equity or in justice no shadow of a claim to partake of the benefits of a growth to which they have not contributed; but have, in fact, rather obstructed than aided. For it is claimed that if they had constructed their road according to contract, the influx of immigrants, the growth of population, and the progress of wealth in the region it traverses, would have been much more rapid. The railroad is either substituted by some other; or else without Government aid it will command the needful capital for its construction as soon as it is needed for remunerative traffic.

It is a significant commentary on the abuses which lobbying engenders, the scandals it legitimates, and the corruptions it renders possible, that in spite of these glaring

obstacles, which in any pure legislature would annihilate such schemes for getting possession of a subsidy from the government, there are found projectors both rich and experienced, adroit and far-seeing, who have had hopes of its success. These hopes, as we have said, are blighted for the present, and in spite of all that Mr. Carpenter and his friends can do in the Senate, the Bayfield and St. Croix railroad land grant bill can scarcely revive during this session.

With every year land grants for new railroads are less necessary and more provocative of frauds, monopolies and other abuses. The honest members of both Houses of Congress will, we trust, set themselves firmly against all subsidy land-grant schemes whatever, until the whole policy of government subsidies is revised and established on a judicious enlightened economical basis, and until guarantees shall be exacted adequate to control and keep in check the rich, powerful centralized corporations who may be aspirants for eleemosynary Congressional aid; and from whom the most enlightened political observers apprehend danger to our free institutions in the future.

DILKE'S FIASCO.

If, as the first Napoleon used to say, a good leader never risks a decisive battle against an overwhelming force, Sir Charles Dilke on Tuesday in the House of Commons lost his prestige as a general capable of organizing either a real or apparent victory. His long prepared motion for an inquiry into the enormous expense of maintaining royalty in England was adroitly contrived so as to command votes from the practical friends of economy and retrenchment on the one side, and from the speculative opponents of monarchic government on the other. In the whole history of the House of Commons an instance can scarcely be found where any motion has had so signal a rebuff or any cause so crushing a defeat. The young democrat-baronet with difficulty obtained a hearing, but he pushed his motion to a division, and lost it by a vote of 276 to 4.

The demagogues who of late have lavished such fulsome eulogies on Sir Charles Dilke, blame him for choosing to bring his motion forward just now, when the recovery of the Prince of Wales, from an alarming and nearly fatal sickness, has given a new impulse to the loyalty of the people; and when the decorations which celebrated the "great thanksgiving" are still visible near the Houses of Parliament and in St. Paul's Cathedral; and the grand chorus of echoing cheers which greeted the royal family had scarcely yet ceased throughout the British metropolis.

The blame however, may perhaps be rather in the cause than in its premature movement. Still it is to no purpose to argue with demagogues, or tell them that Sir Charles was pledged and must perform his promise even if he disgraced himself, disappointed his friends and crushed his party. The mortification of defeat is heightened by almost every circumstance which could add to its humiliation. Rarely in Parliament has there been so much disorder. When he arose Sir Charles and his seconder were greeted with "a storm of groans and cheers;" their purposes were stigmatized as seditious, their arguments provoked derisive laughter in all parts of the house, and so great was the confusion that even the powerful voice of the new Speaker was for a time inaudible. On the whole the commotion was unprecedented in the parliament which claims to be "the most dignified and illustrious legislative assembly in the world." When the uproar was quelled and order was restored, three attempts were made to count out the House, a frequent device for getting rid of unpopular

business; the rule being that whenever the number of members present is reduced to forty the Speaker shall declare the session adjourned. For obvious reasons the effort to obtain a hearing for anti-monarchic motions in the House of Commons is not likely to be soon repeated. And whenever a new assault may be made on the great stronghold of the British Constitution, it will be under another leader than Sir Charles Dilke.

This fiasco seems to have attracted little attention in England and it would have been equally disregarded here, but for the misguided sympathy of some of the correspondents who write from London to the daily press of this city. These gentlemen have a natural prejudice in favor of the republican form of government established in this country. Assured on the best possible grounds that democracy is the best government for America, they suppose it also the best for England, and they give undue prominence in their letters to the efforts of the petty republican factions who are seeking to overturn the British Government, in whose permanence the welfare of this country, its commerce, its finance, its trade, so greatly depend. If the British Republicans are not appalled by the fact that the revolution they so glibly advocate would kindle the flames of civil war, and strike a vital blow at the growth of civilization in Europe, there can be no wonder that foreigners from the antipodes are unmindful of it.

It is difficult to overestimate the value of the London correspondence of our leading newspapers or the general ability with which the delicate duty is performed of depicting the notable changes in the atmosphere of British politics, finance and social life. There are very few subjects in which their facts are obscured by prejudice or perverted by defective information. Indeed we can scarcely mention any other conspicuous instance than this of the growth and extent of the anti-monarchic party in Great Britain. If we may credit some of these gentlemen and their reiterated statements during the last few months the throne which has stood so many ages is speedily to be overturned, and explosive elements of a great popular convulsion have been strewn throughout the length and breadth of the British Empire. Ever since the illness of the Prince of Wales we have had a partial cessation of these mistaken prognostications. The universal outburst of national joy at his recovery finally stopped them. And the fate of Mr. Dilke's unfortunate motion will probably give them their final *coup de grace*.

It has been noticed that three of the four votes recorded for this motion are members of aristocratic families. This circumstance is by no means fortuitous or rare. "For ages it has been a characteristic of the English aristocracy," says a recent French author, "that some of its members are always found ready to place themselves in the front ranks of any new project of so-called reform." The whole course of British politics before and since the revolution of 1689 offers one continued series of illustrations of this remark; and a large number of constitutional writers have held with Dr. Johnson that even the power of the House of Commons was originally fostered and favored by the most arbitrary sovereigns, not so much as a privilege of the people, but as a check for the crown on the turbulent reforms and revolutions attempted by the aristocracy. In this point of view the recent conversion of Sir Charles Dilke and a few other young aristocratic supporters is not so significant as some superficial observers have supposed. In England there have always been speculative republicans both among the upper ranks and among the masses of the people. These republicans have been always a small minority and probably they could not to-day poll one vote in ten if the question of republicanism *v.* monarchy could be submitted to universal suffrage throughout the British dominions.

THE PROVISION TRADE—HOG PRODUCTS.

One cannot fail to be surprised on examining the statistics of the trade in provisions, to see the magnitude of the shipping movement which for several months has been going on, and at the same time the comparatively low range of prices maintained, notwithstanding this activity in the export demand, and the repeated efforts of speculative buyers to make that demand the basis of an advance. Those who are familiar with the extensive business transacted during the late war, describe the operations of the past eight months as "wonderful," not only in the extent of the supply, unchecked by low and declining prices, but in the steadiness of the demand, much of it coming from unusual quarters. From the 1st of November 1871, to the 20th of February, 1872, the exports of "provisions" from the four great ports of New York, Boston, Portland and Baltimore, aggregated 74,104 bbls of pork, 42,459 bbls and tcs of beef, 783,051 cwt of lard, 904,306 cwt of bacon, 48,359 cwt of butter, 80,846 cwt of cheese, and 218,886 cwt of tallow. The exports of beef and cheese show a falling off as compared with last year, but the period under review is one in which the movement in those articles is usually on a much smaller scale than in the other eight months of the year; besides, at the time with which we are comparing our present exports, the shipping demand was stimulated by the exigencies of the Franco-German war. If we take the same period of 1869-'70 we find that the exports of beef were fifty per cent., and of cheese sixteen per cent., and of pork one hundred per cent. less than the present season. But bacon and lard constitute the chief items of interest in this connexion. Of these the quantity exported since the 1st of November last, is threefold that of the corresponding period last season; and the exports of these staples in the corresponding period of 1869-'70, were of lard less than one-seventh, and of bacon but little more than one-sixth. The figures are as follows:

EXPORTS OF BACON AND LARD FROM NEW YORK FOR SIXTEEN WEEKS.			
	1869-'70.	1871-'72.	1871-'72.
Bacon.....	lba. 13,925,305	76,416,386	
Lard.....	9,593,259	63,119,134	
Total.....	lba. 23,518,564	139,535,520	

The aggregate of the two items in 1869-'70 was less than one sixth as large as in 1871-'72; and in the meantime prime steam lard has declined to 9½c. per lb., against 15¼c. in February, 1870, and "short cleat" bacon has declined to 7¼c. per lb., against 15c. two years ago. The recent weakness in the prices of hog products has been caused by the large receipts of swine at this late stage of the season, as illustrated by the fact that the arrivals at this market one week numbered 27,850, against 11,808 for the corresponding period last year. The indications now are that the number slaughtered at the West during the current packing season aggregate nearly 5 millions against less than 3½ millions last year, and a little more than 2½ millions for the preceding year. Those slaughtered in the season now about to close will compare favorably in weight with those of two years ago. It may be also noted that nowhere have there been any indications of disease among the swine that have been marketed.

We alluded, at the beginning of this article, to the unusual direction which our exports of provisions have taken during the past few months. A large proportion has gone to the Continent. Germany has been a large buyer, and Holland and France have taken considerable quantities; but Liverpool did not import in January, 1872, her just proportion, as compared with former years. This has been attributed to many causes, among which are, the running of steamers direct to German and French ports, to which there were many obstacles in the previous years—and the desire of buyers to save the cost of handling at Liverpool.

Our stocks of cured meats, especially of beef and pork, are now large, and prices are almost unprecedentedly low. Tierco beef ranges from \$16 to \$21, currency, which often sold before the late war at \$27 to \$32, gold, and new mes-pork \$13 currency, which before the war sold as high as \$24, gold. It may be that these relatively low prices will reduce the number of hogs and beeves to be fattened for market for another season, which has thus far been on the increase on account of the rapid extension Westward of the kind of agricultural industry which depends largely upon feeding swine and grazing cattle.

CURRENT TOPICS.

THE ALABAMA CLAIMS AND OUR CREDIT ABROAD.—All doubt is now at an end as to the willingness of the English Government to acquiesce in the presentation of the American claims, in accordance with our wishes, to the international tribunal at Geneva. Lord Granville's second note on this subject was delivered on Wednesday to General Schenck, and is reported to concede, substantially, all that we have claimed, mainly, that each of the Governments shall present its own views to the Board of Arbitration, and that both shall be bound by the decision as final. Lord Granville, as we are told in the cable dispatch, does not recede from the position taken in his first note, and reiterates repudiation of the claims for indirect damages, but proposes that the counter-claims on both sides be lodged with the Geneva Board of Arbitration on the prescribed date, without prejudice to the position taken with regard to indirect damages. This adjustment of the recent difficulty will be welcomed with equal satisfaction on both sides of the Atlantic, and its influence is already perceptible at our Stock Exchange, and an increase of foreign orders for Government securities made their appearance yesterday. The recent agitation in England has disturbed business to a much greater extent there than is generally supposed here, as will be evident from the subjoined extract from a recent circular issued from the London Stock Exchange:

"Considering the growing magnitude of the operations between the two countries, it may safely be asserted that the interruption to business caused by the Alabama question has been the greatest of all the consequential damages. Whether the Alabama contributed to prolonging the war in the surprising way attributed to her in the American "case," or exercised no more influence or effect in that direction than the Flying Dutchman, as Mr. Morse (himself an American) says, she has undoubtedly exercised a most pernicious influence on international operations and on the securities of the United States. A large volume of emigration was setting from the United Kingdom towards the republic, of a class, too, strongly influenced by national sentiment. Young gentlemen, with £1,000 to £2,000, were making up parties for cattle raising in Kansas, wine growing in California, beet sugar manufacturing in Colorado, grazing and agriculture in Virginia, while numberless settlements were in formation along the great trunk railway lines in process of construction. These parties generally are organized during the winter, and proceed early in the spring, so the difficulty arose in time to derange many plans, and to deprive the United States of much capital and many valuable settlers. A glance at the companies lately launched will satisfy all that the attraction of the United States as a field for investment has been steadily on the increase. The sum lately directed to America has been enormous, but the first breath of the coming trouble stopped it instantly, and it will be found much easier to stop it than to renew the desire for American investment. Without grave reason, no statesman should interfere with operations so important and beneficial; but the statesmen of both countries are, in truth, ignorant of what is going on in this way among the people, and at Washington they know nothing of the harm done in this direction."

▼ **THE INTER-OCEAN CANAL PROJECT.**—We learn from our Washington advices that the President has recently appointed a Board of Commissioners, consisting of General A. A. Humphreys of the Engineer Corps, U. S. A.; Prof. Pierce, Superintendent of the Coast Survey, and Capt. Ammen, Chief of the Bureau of Navigation, to examine and consider all plans, surveys, proposals and suggestions for an interoceanic ship canal, and to report the results of their examination in writing. This is wise and timely. The government has spent considerable money conducting and aiding in surveys and explorations, and it is desirable that the mass of information thus gathered should be carefully examined, collated and sifted by a board of experts who will be influenced in their decision by no considerations of personal or local interest. The documents to be submitted to the commissioners should include not only all the official reports of the various Darien, Nicaragua and

Tehuantepec surveys, but also the many documents embodying the results of private and unofficial explorations by those who, from time to time, have endeavored to discover without government aid a practicable canal route. The report of the board will therefore be looked for with interest, for it must certainly prove valuable as a guide in case further appropriations for survey may be deemed necessary.

PROPOSED CHANGES IN THE PILOTAGE LAWS.—A movement has for some time been organized among the shipping merchants of this port and elsewhere to secure certain changes in the laws relating to pilotage and pilots' fees, especially those features of the existing law making pilotage compulsory. It is very probable that the law could be amended or modified in some particulars with advantage, but it does not appear to us that the interests of commerce would be furthered by the total abolition of the provisions in question. The approaches to our harbor are narrow and to a degree dangerous; the same is also true to a greater or less extent of all harbors. Some shipmasters are certainly capable of carrying their vessels through safely; but long experience has taught all maritime nations the necessity of having an efficient system of pilotage. Now hastily to cripple that system by allowing all who choose to dispense with the services of these licensed pilots, would end in their being so largely set aside that many of our best pilots would be driven from the business for want of employment. This would be a great misfortune since a considerable body of our shipmasters must still employ pilots or else hazard the lives and property committed to their care. Besides, the disposition would always be to save the fees and run the risk—hence the danger in a matter involving so great interests of leaving the employment of pilots optional.

THE QUESTION OF GAUGE.—In the lately published annual report of the Pennsylvania Railroad Company, President Thomson expresses some very sensible and practical views on the subject of railway gauges. In his opinion "the adoption of the proper gauge must in each case be determined by the circumstances that surround the proposed improvement, as neither can be judiciously adopted until all these are known and considered;" in other words, that the relative advantages of the narrow and standard gauge depend wholly upon the character and volume of the traffic which a road is designed to accommodate. Mr. Thomson, who has doubtless studied the matter over carefully, does not think that any especial advantage can be claimed for the narrow gauge beyond the economy of its construction through a rough and difficult country, and to secure this economy sharp curves and steep gradients must be resorted to. In this opinion we think the best railway and engineering talent of the country is beginning to unite. The claim of the advocates of the narrow gauge, that the saving in dead weight is in proportion to the reduction in the width of the track, is not substantiated by the experiences of the Denver and Rio Grande Company, or the Toronto, Grey and Bruce in Canada; it having been ascertained that, in proportion to capacity, the weight of the narrow gauge rolling stock is greater than the average of the rolling stock in use on roads of the standard gauge. We quote these opinions for two reasons: we believe them to be sound and sensible, and the source from which they come entitles them to consideration. Whether we are to have a narrow gauge system or not is a question of much interest as affecting the future of overland transportation; it is evidently best adapted for the accommodation of unimportant local traffic, as in lumbering and mining districts, and agricultural sections of limited productions. But at the same time we are satisfied that many of the roads projected on this principle had better remain unbuilt, at least until those now in progress have been long enough in operation to furnish trustworthy and comprehensive data as to their utility and economy.

CONGRESS AND THE IMMIGRANTS.—It is stated that the House Committee on Commerce have decided to report Mr. Conger's bill to transfer the management and care of immigrants to the national government, and it is claimed also that it will pass without serious opposition. Before it becomes a law, however, would it not be well to ascertain whether there are any existing abuses in the management of the immigrant office which can be remedied by appointing a commissioner to superintend it at Washington, and whether the duty of providing for the welfare of immigrants is not now performed quite as cheaply and as well as it could be under Federal management. For our own part, we fail to see that the present system is open to any serious objection. It is quite as far removed from the control of political or sectional influences as

anything of an official nature can be; immigrants are well provided for in health or in sickness if they remain here, and are afforded every facility for going West if they choose to go there; ample accommodations are provided for their maintenance at Castle Garden and on Ward's Island; in a word, the whole power of the municipal government is now employed, with good effect, in protecting the immigrants against the operations of unprincipled runners and land-sharks. If the national government can so improve this as to justify the appointment of a score of office-holders and the appropriation of a sum sufficient to meet the expenses of the new bureau which it is proposed to establish, one class of objections to the passage of Mr. Conger's bill would be removed.

THE PROPOSED NEW YORK AND BROOKLYN TUNNEL.—This seems to be a year prolific in peculiar propositions for Congressional interference. The last scheme is a bill incorporating the New York and Brooklyn Submerged Tubular Bridge Company, an undertaking of no little interest to the people of Manhattan and Long Island, and one that all would encourage if it presented itself in a proper shape. At first sight it would seem to be unobjectionable. The bill authorizes the company in question to construct a tunnel, or iron tube, across the East River, between this city and Brooklyn, large enough to contain a carriage-way, a foot-way, and a horse railway, for the movement of both passengers and freights. The rates of toll which the company is allowed, to collect are certainly very moderate: 1 cent for foot passengers, 3 cents for cattle and horses, 6 cents for horse and light wagon, 12 cents for double wagons, 18 cents for loaded carts and drays and 24 cents for loaded double wagons. With regard to the approaches on either side, of which the grade is not to exceed five feet to the hundred, the bill provides that the company shall have power to purchase and hold lands on either side of the river, and in case of any disagreement between the company and the owners of such lands as to the price to be paid for them, their value shall be appraised by a commission appointed by the Judges of the United States District Courts. The location of the proposed tube and its approaches are to be determined upon within six months after the passage of the bill, and the work of construction is to be begun within a year thereafter, and finished within 3 years—the plan and location to be decided upon subject to the approval of the United States Engineer at this port. Thus far the scheme is a plain one, and though objectionable in some particulars, would not excite any great opposition. But at this point the bill takes a wider scope, and boldly proposes that the company shall be wholly independent of State or local authority, (that is, we suppose shall not be taxed,) and that neither the Legislature nor the Common Councils of New York and Brooklyn shall have any right to alter or impair the powers and privileges conferred upon the company by the act of incorporation. Of course there is no real danger of any such scheme getting through Congress. It has no right to pass such a measure; or even if it had, it would be manifestly improper to place the companies which it might see fit to incorporate beyond the reach of State or local control. The proposed tunnel is in all respects a local improvement, and the approval or rejection of the scheme will of course be left where it belongs, entirely to the State government, with authority to pass such laws as might be needed for the protection of the public interests.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks since the 14th of March, 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.
Illinois— Pontiac.....	The Livingston Co. National Bank ..	The Ninth National Bank of New York, approved.
Connecticut— Danbury.....	The Danbury National Bank.....	The Importers' and Traders' National Bank of New York, approved in place of the Metropolitan National Bank of New York.
Indiana— South Bend.....	The First National Bank.....	The Merchants' National Bank of Chicago, approved as an additional redemption agent.
New York— Troy.....	The Central National Bank.....	The Mercantile National Bank of New York, approved in place of the Importers' and Traders' National Bank of New York, to take effect April 1, 1872.
Maine— Bath.....	The First National Bank.....	The National Exchange Bank of Boston, approved in place of the First National Bank of Boston.
New Jersey— Woodbury.....	The First National Bank.....	The First National Bank of Philadelphia, approved in place of the Farmers' and Mechanics' National Bank of Philadelphia.

New National Banks.

The following is the only National Banks organized since the 14th instant, viz.:

Official No. 1,947—The Merchants' National Bank of Fort Dodge, Iowa. Authorized capital, \$50,000; paid in capital, \$32,550. President: J. M. Bell, Cashier. Authorized to commence business March 20, 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.—American securities close quiet at higher prices than last Friday.

The bullion in the Bank of England has decreased £80,600 during the past week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92½	92½	92½	92½	92½	92½
" " account.....	92½	92½	92½	93	92½	93
U. S. 6s (5-20a.) 1862.....	92½	92½	92½	92½	92½	92½
" " old, 1865.....	93½	93½	93½	93½	93½	93½
" " old, 1867.....	92½	93½	93½	93½	91½	93½
U. S. 10-40a.....	89½	89½	89½	89½	89½	89½
New 5s.....	89½	89½	90½	.....	.....	90½

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

Frankfort.....	96½
Liverpool Cotton Market.—See special report of cotton.	

Liverpool Breadstuffs Market.—This market closes firmer at advanced quotations on flour, wheat and corn.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	25 0	25 0	25 0	25 0	25 0	26 0
Wheat (No. 2 1/2 d'w n. sp) cwt	10 8	10 8	10 8	10 8	10 9	11 0
" (Red Winter).....	11 4	11 4	11 4	11 4	11 6	11 8
" (California White).....	11 6	11 6	11 6	11 8	11 9	11 10
Corn (W. m'd) q quarter.....	27 6	27 6	27 6	27 6	28 6	29 0
Barley (Canadian).....	3 8	3 8	3 8	3 8	3 8	3 0
Oats (Am. & Can.).....	2 9	2 9	2 9	2 9	2 9	2 0
Peas (Canadian).....	39 6	39 6	39 6	39 6	39 6	39 6

Liverpool Provisions Market.—Pork has declined 1s 6d, and bacon 6d, since last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (extra pr. mess) n. q. pic.	70 0	70 0	70 0	70 0	70 0	70 0
Pork (W. n. pr. mess) n. q. bb.	54 0	54 0	54 0	54 0	53 6	52 6
Bacon, (Cum. cut).....	31 0	30 6	30 6	30 6	30 6	30 6
Lard (American).....	41 9	41 9	41 9	41 9	41 6	41 6
Cheese (Amer'n fine).....	70 0	70 0	70 0	70 0	70 0	70 0

Liverpool Produce Market.—Common rosin has declined 1s., and refined petroleum 1/4d. during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. N. C.).....	10 3	10 3	10 0	10 0	9 6	9 6
" (fine pale).....	23 0	23 0	23 0	23 0	23 0	23 0
Petroleum (refined).....	1 4 1/2	1 4 1/2	1 4 1/2	1 4 1/2	1 4 1/2	1 4 1/2
" (spirits).....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Tallow (American).....	43 0	43 6	43 0	43 0	43 0	43 0

London Produce and Oil Markets.—Calcutta linseed has declined 6d., and linsed oil 5s.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'cke (obl).....	10 5 0	10 5 0	10 5 0	10 5 0	10 5 0	10 5 0
Linsed (Calcutta).....	62 6	62 6	62 6	62 6	62 0	62 0
Sugar (No. 12 D'ch std) on spot, q cwt.....	34 6	34 6	31 6	34 6	34 6	34 6
Sperm oil.....	99 0	99 0	99 0	99 0	99 0	99 0
Whale oil.....	37 10	37 10	37 10	37 10	37 10	37 10
Linsed oil.....	33 5 0	33 5 0	33 5 0	33 5 0	33 0 0	33 0 0

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$5,238,441 this week, against \$7,170,217 last week, and \$14,600,713 the previous week. The exports are \$3,120,757 this week, against \$3,845,903 last week and \$4,383,985 the previous week. The exports of cotton the past week were 7,673 bales, against 9,098 bales last week. The following are the imports at New York for week ending (for dry goods) March 15, and for the week ending (for general merchandise) March 16.

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1869.	1870.	1871.	1872.
Dry goods.....	\$2,619,046	\$3,943,213	\$3,383,450	\$2,653,920
General merchandise.....	3,627,351	3,823,035	2,995,412	2,584,521
Total for the week...	\$6,246,407	\$7,166,248	\$7,378,862	\$5,238,441
Previously reported...	55,635,909	49,117,656	66,307,386	84,103,132

Since Jan. 1..... \$61,832,316 \$56,283,904 \$73,691,278 \$59,347,573

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 March 19:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1869.	1870.	1871.	1872.
For the week.....	\$2,440,120	\$4,219,526	\$5,123,187	\$3,120,757
Previously reported..	21,577,637	33,605,799	50,390,848	45,817,232
Since Jan. 1.....	\$34,017,757	\$37,826,325	\$55,514,030	\$48,937,989

The following will show the exports of specie from the port of New York for the week ending March 16, 1872:

March 12—Sch. Carrie Douglas, Port au Prince— American silver coin \$20,000	March 15—St. Henry Chamcey, San Jose— English gold coin... \$2,500
March 13—St. China, Liverpool— Silver bars..... 217,478	March 16—St. City of New York, Liverpool— Silver bars..... 208,402
Gold bars..... 18,000	March 16—St. Hermano Southampton— Mexican silver doll's 200,569
March 14—St. mer. Westphalia, London— Gold bars..... 55,000	
Silver bars..... 8,600	
Total for the week.....	\$730,610

Previously reported.....\$3,207,119

Total since Jan. 1, 1872.....\$3,937,759

Table with columns for Same time in 1871, 1870, 1869, 1868, 1867 and corresponding values.

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

Table listing imports of specie for March 11 and March 14, including items like Str. Crescent City, Havana, Gold, Silver, and Total for the week.

Total for the week.....\$13,860

Previously reported.....273,321

Total since January 1, 1872.....\$292,381

Table with columns for Same time in 1871, 1870, 1869, 1868, 1867 and corresponding values.

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:

Large table with columns for Week ending, For circulation, For U. S. Deposits, Total, Bal. in Treasury, and Coin certificates.

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:

Table with columns for Week ending, Notes in circulation, Fractional currency received, and Leg. Tens. Distributed.

Marietta & Cincinnati Railroad—REPORT FOR THE YEAR

ENDED DECEMBER 31, 1871.—The following comparative statement of the revenue for 1870 and 1871 is presented:

Table titled 'COMPARATIVE STATEMENT OF EARNINGS FOR 1870 AND 1871' with columns for Freight, Passengers, Mail, and Total.

The increase in every branch of traffic is highly satisfactory. The increase in passenger business, of 14,162 in the total number transported, and of \$52,652 11 in revenue, is very gratifying.

The improvement in through freight is largely due to the close alliance with the Ohio & Mississippi Company, perfected on the 26th day of July, 1871, at which date the gauge of that road was changed from six feet to four feet nine inches.

COMPARATIVE STATEMENT OF EXPENSES FOR 1870 AND 1871.

Table with columns for 1870, 1871, Increase, and Decrease, listing various departments like Machinery, Road, Bridge, etc.

In these expenses are included many items properly belonging to "Extraordinary Renewals" or "Reconstruction," which, on account of the difficulty of accurate adjustment in the incomplete condition of the road, have been charged to "Repairs."

THE CINCINNATI & BALTIMORE RAILWAY.

The work upon this line has progressed satisfactorily during the year, and the road will be completed in the spring of 1872.

The Marietta & Cincinnati Company has subscribed and paid for \$253,400, being over one-half of the capital stock of the Company.

A perpetual contract with the Cincinnati & Springfield Company was made on May 6, 1871, and subsequently ratified by the stockholders of the Cincinnati & Baltimore and Marietta & Cincinnati Companies.

In view of this desirable arrangement, and the consequent improved value of the bonds of the Company, the price has been advanced to 90 per cent and accrued interest.

Two hundred and twenty-six thousand dollars of the bonds remain unsold, but, in order that the work should not be delayed, the Marietta & Cincinnati Company have advanced \$142,068 45, in cash, which will be reimbursed as the bonds are disposed of.

It has been determined, in view of the increased traffic of the Marietta & Cincinnati road, and the necessity of providing amply for the business of the Cincinnati & Springfield Company, to construct the double track; and, to furnish means for this expenditure, an additional amount of stock, as provided under the laws of Ohio, will be issued.

FINANCES.

Of third mortgage bonds, \$500,000 were sold during the year. The remainder, \$460,000, will probably be disposed of during 1872.

The real estate belonging to the Company, not required for railroad purposes, valued at about \$400,000, has been placed upon the market for sale.

GENERAL REMARKS.

Should the ratio of increase, established in 1871 over the preceding year, continue in 1872, the gross receipts will reach \$2,000,000. Such an estimate may be deemed not unreasonable in view of the regular increase of every description of traffic.

The Metropolitan Branch of the Baltimore & Ohio road, extending from Point of Rocks to Washington, by which the distance from the West to the National Capital will be reduced forty-nine miles, will be completed in the spring of 1872.

GENERAL BALANCE SHEET DECEMBER 31, 1871.

Table with columns for Dr. and Cr., listing various accounts like Railway and equipment, Construction account, Real estate, Bonds and stocks, etc.

Total.....\$25,037,953

The City Markets.—A bill has recently been introduced in the Legislature giving the Commissioners of the Sinking Fund authority to sell all the corporation property in this city now used for market purposes. The bill is entitled "An act to provide for the sale of certain public property in the City of New York," and the following is the full text of it:

The People of the State of New York, represented in Senate and Assembly do enact as follows:

SECTION 1. The Board of Commissioners of the Sinking Fund of the City of New York is hereby authorized and directed, within six months after the passage of this act, to sell for the highest marketable price, at public auction or by sealed bids, and always after public advertisements of at least two weeks in two papers of the largest circulation published in the City of New York, and upon such terms and under such circumstances as the said Board shall deem most advantageous, except as hereinafter provided, all the property of the Corporation of the City of New York now used or occupied as markets; and after paying the necessary charges and expenses attendant on such sales, to pay over the balance of the proceeds of such sales to the credit of the Sinking Fund of said city.

SEC. 2. The sale, in the first section provided, shall be subject to the rights and interests of any and all tenants of the said corporation now in occupation of the property directed to be sold, or any part of it, during the remainder of his or their lease; but no new lease shall be given.

—A proof is afforded of the practical turn of mind of the modern Germans by the manner in which they use the funds now flowing into their country through the so-called French indemnity payments. Stock companies for the development of the natural advantages of Germany, for the furtherance of industrial and commercial enterprises, are springing up in many of her cities. Among others, we see from the advertisement in another column, the establishment of the "Deutsche National Bank" at Bremen, with a capital of 15,000,000 thalers or £2,250,000.

In view of the great importance of the commerce between this country and the old Hanseatic City just mentioned, we hail this new bank with pleasure, as affording additional facilities for the further enlargement of the business between New York and Bremen in particular, as well as between the United States and Germany in general. Judging by the gentlemen, composing the Board of Directors of the Deutsche National Bank and its Managers in Bremen, as well as the correspondents selected here, we feel assured that its usefulness and success will be great.

—We are requested to call the attention of iron merchants and railroad contractors and builders to a new and seemingly advantageous arrangement of Mr. J. A. Cottingham, whose card will be found in our columns. He having had many years experience in the business has now made arrangements for shipping and forwarding rails to any and all parts of the States at extremely reasonable rates, and he states that the large contracts he has recently made and the large amount of rails shipped by him gives him facilities that few can successfully compete with.

—We desire to call attention to the changes in the time of opening the books in this city for subscriptions to the capital stock of the United States National Bank to the 10th day of April, noted in our advertising columns. This change is made to correspond with the time of opening similar books in other cities.

BANKING AND FINANCIAL.

THE ST. JOSEPH AND DENVER CITY RAILROAD CO.'S

FIRST MORTGAGE BONDS

are being absorbed by an increasing demand for them.

Secured as they are by a first mortgage on the road, land grant, franchise, and equipments, combined in one mortgage, they command at once a ready market.

A liberal sinking fund provided in the mortgage deed must advance the price upon the closing of the loan. Principal and interest payable in gold. Interest at eight (8) per cent per annum, payable semi-annually, free of tax. Principal in thirty years. Denominations, \$1,000, \$500 and \$100, Conpon or Registered.

Price, 97½ and accrued interest, in currency, from February 15, 1872.

Maps, circulars, documents, and information furnished.

Trustees—Farmers' Loan and Trust Company of New York.

Can now be had through the principal banks and bankers throughout the country, and from the undersigned, who unhesitatingly recommend them.

TANNER & CO.,

Bankers, No. 11 Wall street.

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

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

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

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.
Railroads.			
Hartford & New Haven.....	\$3	Apr. 1.	Mch. 25 to Apr. 1
" " serip.....	\$1 50	Apr. 1.	Mch. 25 to Apr. 1
Camden & Amboy.....	2½	Apr. 10	until Apr. 11
New Jersey.....			
Delaware & Raritan Canal.....	5	Apr. 15.	Apr. 1 to Apr. 15
Cumberland Coal & Iron Company.....			

FRIDAY EVENING, March 22, 1872.

The Money Market.—The stringency in money has steadily continued, and 7 per cent currency to 7 gold have been about the lowest quotations of the week, even on Government collateral. Stock brokers have generally paid a commission, ranging from 1-64 to 1-16 of one per cent, sometimes in addition to legal interest and sometimes without interest.

The remarkable activity in stocks has given rise to a sharp demand for money, and the continued low reserves of our city banks prevent them from expanding their loans, so that the excessive closeness of the loan market would seem to be sufficiently accounted for by these causes; there have been reports, however, that the stringency was assisted by artificial measures. To-day, there was no perceptible relaxation in the market in the morning, but in the afternoon money became suddenly easy to the stock brokers who supplied all their wants at 7 to 5, and even down to 4 per cent. This extraordinary abundance of money it is hardly necessary to say, was quite artificial. The demand for money this season from the country seems to have commenced rather earlier than usual, and the currency movements consequent upon the Chicago fire have probably had an influence in causing some drain upon our market at this time.

The last statement of our associated city banks was favorable, and showed a small increase of \$136,750 in the excess over legal reserve; the total liabilities stood at \$234,148,400, and the total reserve at \$62,792,200, being \$4,225,100 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.		Differences.	1871.		1870.	
	March 9.	March 16.		March 13.	March 19.		
Loans and dis....	\$31,342,400	\$279,863,900	Dec. \$1,473,500	\$292,576,404	\$270,003,682		
Specie.....	19,188,200	19,604,400	Inc. 416,200	22,663,745	32,014,747		
Circulation....	28,122,000	28,093,500	Dec. 28,500	31,605,215	33,699,565		
Net deposits....	210,393,000	206,049,900	Dec. 4,343,100	230,945,643	208,316,883		
Legal tenders....	44,560,900	43,187,500	Dec. 1,373,400	55,623,645	£2,771,430		

For commercial paper the rates have continued about 8@10 per cent for the best class of endorsed notes; business has been limited on account of the tightness in the money market.

United States Bonds.—Government securities have been steady but dull. The attention of foreign bankers has been largely diverted by the transactions in Erie Railway Stock, and they have done but little in governments this week. From home purchasers, orders are numerous enough, but of comparatively small amounts, and the volume of business transacted has not been very large. Quotations in the London market have improved about ½ and 5-20s of 1867 are to-day 93½.

Despatches from Washington this morning state that the amount of 1862 bonds redeemed to date by the Secretary of the Treasury, under the three calls is as follows: First call, \$91,443,000; second call, \$10,000,000; third call, \$9,466,500. Total, \$110,909,500.

Closing prices daily, and the range since January 1, have been

Table of bond prices for various denominations (50, 100, 200, 500, 1000) and maturities (1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897, 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912).

on large transactions, the price at the close was 88 1/2 and not very strong, though the rest of the market was generally quite firm.

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

Table of stock prices for various companies (N.Y. Cen & H.R., Erie, Reading, Lake Shore, Wabash, Northwest, Rock Island, St. Paul, Ohio & Miss., Central of N.J., Boston, H. & E., Del. L. & W., Hann. & St. Jo., Union Pacific, West. U. Tel., Quicksilver, Adams Exp., Am. Merch. Ex., United States, Wells, Fargo, Canton) from Saturday to Friday.

* 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, including lowest and highest prices.

The Gold Market.—Gold has been without important fluctuations, though rather heavy at times, in consequence of lower exchange, a tight money market, and large supply coming on the market.

The Assistant Treasurer has now paid out \$36,213,000 gold on account of 5-20s redeemed, and 21,934,000 on account of interest on the public debt for the January and March interest.

Rates for carrying gold were to-day 6, 5, 6 1/2, 7, 3 and 4 per cent. Customs receipts for the week amount to \$2,998,000.

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

Table of gold premium and currency data, including Saturday, Monday, Tuesday, Wednesday, Thursday, Friday, Current week, and Previous week.

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

Table of gold and silver coin quotations, including American gold (old coinage), American silver (old coinage), Sovereigns, Napoleons, German X thalers, Prussian X thalers, German Kronen, Spanish dollars, and American silver (new).

Foreign Exchange.—The exchange market was drooping early in the week, in consequence of the enormous purchases of Erie stock for foreign account, against which bills were drawn.

Later, however, rates became firmer, and closed this afternoon at 109 1/2 @ 109 3/4 for prime 60 days' sterling.

In the absence of special movements, like that in Erie stock, the tendency of exchange at this season should be toward firmness, the nominal rates continuing as follows :

Table of exchange rates for various locations (London, Paris, Antwerp, Swiss, Amsterdam, Hamburg, Frankfurt, Bremen, Prussian thalers) for different terms (80 days, 3 days).

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

Table of customs and treasury receipts and payments for Saturday, Monday, Tuesday, Wednesday, Thursday, Friday, and Total.

Closing prices of securities in London have been as follows :

Table of closing prices for U.S. 6s, 5-20s, U.S. 8s, 5-20s, U.S. 5s, 10-40s, and New 5s.

State and Railroad Bonds.—Southern State bonds have been particularly active on the new South Carolinas, and to a less extent in Virginia and North Carolinas. Tennessee has been firm. South Carolinas have been advanced on the strength of the laws recently passed validating all the bonds outstanding, according to the Treasurer's report of last autumn, and making stringent provisions for the collection of taxes, &c. It is to be hoped that the laws will accomplish all the good that is predicted by their advocates, though there is some fear that they may not be fully carried out in all their provisions.

Closing prices daily and the range since Jan. 1 have been :

Table of closing prices and ranges for various bonds (6s Tenn., 5s N. Car., 5s Virg., 5s S. C., 5s N. J., 5s Pa., 5s Cent. Pac., 5s Un. Pac., 5s N.Y. Cen., 5s N. J. Cen., 5s Ft. Wayne, 5s Chic. & N.W., 5s Rock Island).

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

Railroad and Miscellaneous Stocks.—The stock market has continued very active on specialties, and the volume of transactions has been of enormous extent. Erie has still been the great feature of the market, and the purchases here upon foreign orders have been immense.

Table of financial data: Amount of common stock, Amount of preferred stock, Total share capital, Bonded debt, Floating debt, Total debt, Total assets held as collateral for loans, and Making the net liabilities.

The law repealing the old classification bill has been passed and signed by the Governor. The great question of importance in regard to Erie is as to the party who will obtain control at the next election, and although it is premature to decide now that either party will certainly be successful, the natural conclusion would be that the Bischoffsheim party, through whose operations the management was changed, must have had some very good reinsurance that they would be able to control a majority of stock.

Balance, Feb. 15, 1872, \$70,540,581 75; Balance, Feb. 22, 1872, \$70,540,581 75.

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 March 16, 1872

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

The deviations from the returns of previous week are as follows: Loans, Dec. 1,473,500; Net Deposits, Dec. 1,848,170; Specie, Inc. 419,200; Legal Tenders, Dec. 1,375,100; Circulation, Dec. 23,500.

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

Table with columns: Date, Loans, Specie, Cirulation, Deposits, Legal Tenders, Aggregate. Shows weekly data from Dec 23 to March 16.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, March 18, 1872:

Table with columns: Banks, Capital, Loans, Specie, L. Tender, Deposits, Total net, Legal Tender, Circulation. Lists banks like Phila. Bank, North America, etc.

The deviations from last week's returns are as follows: Loans, Decrease \$39,930; Specie, Increase 51,723; Legal Tenders, Decrease 440,831; Deposits, Decrease \$25,557; Circulation, Decrease 8,657.

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

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Shows weekly data from Dec 1 to March 18.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday, March 18, 1872:

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

Total: \$48,050,000 Capital, \$116,464,600 Loans, \$3,668,800 Specie, \$7,583,300 L. T. Notes, \$45,061,700 Deposits, \$25,759,500 Circulation.

The deviations from the returns of previous week are as follows: Loans, Dec. 2,570,000; Deposits, Dec. 417,000; Specie, Dec. 197,800; Circulation, Dec. 1,900.

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

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Shows weekly data from Dec 26 to March 11.

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

Table with columns: Cities, Bid, Ask, Securities, Bid, Ask. Lists securities from Atlanta, Augusta, Charleston, etc.

Railroads.

Table with columns: Ala. & Chatt., Ala. & Tenn., Atlantic & Gulf, etc. Lists railroad securities and their prices.

Past Due Coupons. Tennessee State Coupon, Virginia Coupons, Memphis City Coupons, Nashville City Coupons.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

The most active stocks and bonds are quoted on a previous page. In New York, prices represent the per cent value, whatever the par may be. "Southern Securities," (except states), and N. Y. "Local Securities" are quoted in separate lists.

Table with columns: STOCKS AND SECURITIES, Bid, Ask, and multiple columns of stock/bond names and prices. Includes sections for NEW YORK, BOSTON, PHILADELPHIA, and various state securities.

LOCAL SECURITIES.

Bank Stock List

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

Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

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

Gas and City R.R. Stocks and Bonds.

[Quotations by Charles Otis, 47 Exchange Place.]

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

City Securities.

Table with columns: INTEREST, PRICE. Lists various city securities and bonds.

*This column shows last dividend on 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 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, unless omitted occasionally from lack of space.
3. City bonds, and Bank, Insurance, City Railroad, and Gas Stocks, with quotations, will usually 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 attached 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 OF MONEY—WESTERN MORTGAGES.

While Railroad Bonds are now about the most popular security with investors in this market, on account of the good rates of interest paid on many of them, and the ease with which they may be sold when money is wanted, still, there are no forms of investment more attractive in the terms upon which they are advertised, than Western mortgages on city and country real estate. There are a number of lawyers at the West who make a business of loaning money on first mortgages upon real estate—their circulars say at only one-half or one-third of its actual value—and bearing ten per cent. interest, payable semi-annually, in New York or Boston if desired. Several of these gentlemen are now advertising in our columns giving references also to various prominent men as to their reliability. For parties who invest their money simply with a view of obtaining a high interest and security for the principal when it falls due—without requiring a bond which they can readily convert into cash—these Western mortgages seem well worth investigating.

The following in regard to Chicago investments, from the letter of a correspondent in the New York Evening Post, is of interest in this connection:

"As many know, there was a large amount of eastern money lent on mortgage security here, the legal rates of interest being so much higher than at home. The lenders were principally life insurance companies and hundreds of well-to-do private persons in the Middle and New England States. The sum so invested here amounted to several millions. In the general destruction of property by the fire it was at first supposed much of this money had been lost, inevitably lost, the buildings having been destroyed, the insurance doubtful and the owners impoverished. But now that the period of confusion is over and affairs are more settled it appears that almost all the eastern holders of mortgages that were sound before the fire are as safe now as they ever were. They have been obliged to grant a few extensions on the interest, but they have collected a large amount on the insurance policies held as collateral security, the real estate has not depreciated so much as was expected and most of the interest falling due since the fire has been paid. The expense of a single Hart or company is a fair sample. Said the vice-president, in conversation with me a few days ago: 'We had over \$1,000,000 loaned in your city on mortgages at the time of the fire. We find now we have not lost a dollar. We were prepared to grant extensions to such as could not pay their interest, but scarcely any one has asked it. The only thing I can't understand is where they get their money to pay with?'

To state the situation in a few words: This class of investments is made here more cautiously than in New York, few mortgages being for more than fifty per cent. of the value of the security. The Chicago owners have unbounded faith in the future of their property, and will not sell a sacrifice or allow foreclosures. Much of the paper has several years to run, men find ways to pay the semi-annual interest, and meanwhile every month the situation grows easier."

BONDS PAYING INTEREST IN APRIL.

For the convenience of investors we have compiled from our tables the following list of

BONDS ON WHICH SEMI-ANNUAL INTEREST IS PAYABLE IN APRIL IN NEW YORK	
Erie 7's, 4th mortgage, 1880.	Del., Urb. & Bloomington 1st M. 7's.
Albany & Susquehanna, 2d mort. 7's.	Davenport & St. Paul 1st mort. 7's.
Mich. Cent., 1st mort., 8's, 1882.	Dayton & Michigan 3d mort. 7's.
Union Pacific, Land Grant, 7's.	Detroit & Pontiac 1st mort. 7's.
Illinois Central construction 7's.	Dubuque & So. Western 1st mort. 7's.
do Redemption 6's.	Erie & Pittsburg 2d mort. 7's.
Belleville & So. Ills., 1st mort., 8's.	Ft. W. Muncie & Cin. 1st mort. 7's.
Alton & Terre Haute, 1st mort. 7's.	Grand Rapids & Ind. 1st mort. 7's.
Chic. & N. west., 1st m., M. d. ext. 7's.	Iowa Falls & Sioux City 1st mort. 7's.
Hannibal & St. Jo. Land Grant 7's.	Jeffersonville 2d mort. 7's.
Del., Lack. & West., 1st mortgage 7's.	Jeff. Madison & Ind. 1st mort. 7's.
Chicago & Alton Income 7's.	Lakawanna & Blooms'g 2d mort. 7's.
Pitts. Ft W & Chic 1st M. series D 7's.	Lake Shore & M. S., S. E. 7's.
do do 2d M. series I, 7's.	Buffalo & Erie 7's.
do do 3d mortgage 7's.	Little Rock, Pine Bl. & N. O. 7's.
Milwaukee & St. Paul 2d mort. 7's.	Louisville, Cin. & Lex. 2d mort. 8's.
Tol., Peoria & Warsaw, 2d W. D. 7's.	Louisville & Nashville 6's.
New York & New Haven 6's.	Macon & Brunswick 2d mort. 7's.
Cedar Falls & Minn., 2d mortgage 7's.	Madison & Portage 1st mort. 7's.
Lake Shore Div. bonds, 7 per cent.	Memphis & Little Rock 7's.
Cleveland & Toledo new bonds, 7's.	New London Northern 1st mort. 7's.
Clev. P. & Ashblava new bonds, 7's.	N. O., Jackson & Gt. North. 2d M. 8's.
Burlington & Mo. River 1st mort. 7's.	N. Y. Central & H. R. new 7's.
do do convt. 8's.	Ohio & Miss. Income 7's.
Central of Iowa 2d mort. 7's.	Phil., Wilmington & Baltimore 6's.
Cent. Pacific, San Joaquin Br. 6's.	Seima, Rome & Dalton 7's.
Chic., Berl. & Quincy trust mort. 7's.	Shenango & Alleghany 1st mort. 7's.
Chic., Danville & Vincennes 1st M. 7's.	Southern Mnn. 1st mort. 7's.
Chic. & N. W. equipment 7's.	Syracuse & Blagh. 1st mort. 7's.
Chic., La Crosse & Trempe. 1st m. 10's.	Terre Haute & Ind. 1st mort. 7's.
Chic., Iowa Midland 1st mort. 8's.	Troy & Boston 2d mort. 7's.
Cin. & Springfield 1st mort. 7's.	Vermont Valley R. 6's & 7's.
Col. & Hocking Valley 1st mort. 7's.	Viola 1st mort. 7's.
Col., Chic. & Ind. Cen. con. 7's.	Western Ala. 1st mort. 8's.
do do do consol'd M. 7's.	do do 2d mort. 8's.

South Carolina Finances.—The following is given as an abstract of the financial measures passed by the late legislature, and which have become laws:

An act declaring all bonds and stocks of the State included in the Treasurer's statement of October 31, 1871, to be legal and valid; it provides for a permanent tax to be levied annually sufficient to pay the interest on the State debt until the principal thereon is paid; also, for registration of all securities of the State with the Commercial Warehouse Company of New York city, or at the Carolina National Bank of Columbia; no interest to be paid on any bond until so registered.

An act requiring an immediate settlement and payment of the accounts of the Financial Agent of the State in New York city.

An act to enforce payment of \$1,100,000 of unpaid and overdue taxes before the first Monday in June next under the penalty of the peremptory sale of the delinquent's property to the highest bidder; the State giving warranty of titles to purchaser.

A joint resolution proposing an amendment to the constitution, providing that there shall be hereafter no increase of the State debt for any purpose without the sanction of a two-thirds vote of the people; said amendment is to be submitted to the voters of the State for ratification at next general election.

Virginia Finances.—A special despatch to the New York Times, dated Richmond, Va., March 20, states that the State Senate to-day, passed the bill instructing the State Treasurer not to receive West Virginia certificates as any part of the deposits required of insurance companies of other countries and States doing business in this State. The bill, had already passed the House of Delegates. The preamble to the bill utterly repudiates the third of the old State debt, which the certificates represent, declaring that Virginia is not responsible for, and will not pay any portion of the third thus adjudged as West Virginia's share of the debt.

Erie Railway.—OFFICES ERIE RAILWAY COMPANY, NEW YORK, March 13, 1872.

To the Stockholders of the Erie Railway Company:
The undersigned, the Executive Committee of this Company, to whom was referred by the Board of Directors the report of J. D. White, Assistant Treasurer, have to report that the following appears from the books of the said Company to be a correct statement of the financial condition of this Company at this date.

LIABILITIES.	
Capital stock, common.....	\$78,000,000
Capital stock, preferred.....	8,536,900
Total.....	\$86,536,900
FUNDED DEBT.	
First mortgage.....	\$3,000,000
Second mortgage.....	4,000,000
Third mortgage.....	6,000,000
Fourth mortgage.....	4,441,000
Fifth mortgage.....	924,500
Buffalo Branch.....	186,400
Sterling.....	4,844,400
Consolidated.....	3,060,000—\$26,453,300
Total capital stock and funded debt.....	\$112,995,210
Consolidated mortgage issued but not sold.....	3,336,000
Total.....	\$116,331,210
Loans, &c., secured by collateral.....	\$2,267,674 56
Floating debt (bills payable chiefly for supplies and labor).....	1,846,000 00
Supplies and labor to March 1, including interest on fourth mortgage bonds due April 1.....	1,580,001 00
Total.....	\$5,693,674 56

LEASES.	
Union Railroad of New Jersey, 32 miles.....	\$78,400
Long Dock property.....	250,000
Hawley Branch, 15 miles.....	35,000
Buffalo, New York & Erie Railroad, 140 miles.....	233,100
Jeffersonville Railroad, Carbondale Branch, 400 miles.....	140,000
Jeffersonville Railroad, Honesdale Branch, 12 miles.....	21,000
Newburg & New York Railroad, 13 miles.....	17,500
Chemung Railroad, 68 miles.....	70,000
Pavonia Horse Railroad.....	5,600
Buffalo, Bradford & Pennsylvania Railroad, 26 miles.....	25,500
Avon Genesee & Mount Morris Railroad, 18 miles.....	15,700
Montgomery & Erie Railroad, 10 miles.....	25,000
Erie & Genesee Valley Railroad, 15 miles.....	8,400
Suspension Bridge & Erie Junction Railroad, 23 miles.....	105,000
Goshen & Deckertown Railroad, 12 miles.....	21,500
Weehawken Branch and Fort Lee, 5 miles.....	30,000
Paterson & Newark.....	35,000
Total rents of leased lines.....	\$1,117,000
Income from which is greater than annual payments.	

SECURITIES IN TREASURY, INCLUDING THOSE HELD AS COLLATERAL TO LOANS ABOVE MENTIONED.	
Jefferson Railroad bonds.....	\$790,000
Long Dock Company.....	10,000
National Stock Yard Company.....	655,000
Suspension Bridge & Erie Junction Railroad.....	35,000
Newburg & New York Railroad.....	166,000
Paterson & Newark Railroad.....	250,000
Pavonia Horse Railroad.....	20,000
New York & Boston Express.....	170,000
Nyack & Northern Railroad.....	5,500
Buffalo, Bradford & Pennsylvania Railroad.....	185,000
Newark & Hudson Railroad.....	150,000
Boston, Hartford & Erie Railroad.....	683,000
Consolidated Mortgage (Erie).....	3,386,000
Avon & Genesee Valley Railroad.....	30,700
Monticello & Port Jervis Railroad.....	10,000
National Stock Yard Company.....	80,000
Erie Preferred.....	5,000
Suspension Bridge & Erie Junction Railroad.....	61,500
Rochester & Genesee Valley Railroad.....	149,400
Union Steamboat Company.....	78,800
Total.....	\$7,594,400
Estimated worth.....	\$6,174,100
The Company owns also the following bonds and stocks, the market value of which the Committee have been unable to ascertain:	

Glenwood Coal Company bonds	375,000
Towanda Coal Company bonds	208,000
Towanda Coal Company stock	415,000
Erie & Atlantic S. C. Company	169,000
Union Dry Dock Company	75,000

Total assets.....\$8,806,400

After hearing the report, this Executive Committee adjourned.

Union of the Central Railroad of New Jersey and the Delaware, Lackawanna & Western Railroad.—No recent event in railroad matters has caused a more complete surprise in New Jersey than the union of the Delaware, Lackawanna & Western Railroad and the Central Railroad of New Jersey. The negotiations leading to it were quietly conducted, and the first intimation that even the stockholders had received of the movement was the announcement made Monday morning in a telegraphic dispatch from Scranton, Pa., that the thing had been done. The magnitude of the interests involved in this great bargain is three-fold larger than that involved in the transfer of the United Railroads, which excited attention in all parts of the world, and was regarded as one of the most important consolidations that had ever been effected in the country. In round numbers the property placed by this consolidation under one management is worth nearly, if not quite, \$120,000,000.

The Delaware, Lackawanna & Western Railroad Company—a corporation that has risen from comparative obscurity, within four years, to the position of one of the richest and most powerful concerns in the country—puts into the pool a property that has cost \$72,000,000 of actual investment, while the Central Railroad Company, itself a short local road, but one doing a great and paying business, puts in its own and leased lines, worth nearly \$50,000,000.

The Delaware, Lackawanna & Western Railroad consists of a double-tracked road, running from "The Junction" near Washington, N. J., through Scranton, Pa., to Binghamton, and includes the roads formerly known as the Warren Railroad and the Valley Road. Its length is 145 miles; its capital, \$30,000,000; its outstanding bonds, \$11,000,000. It owns the newly-built Boonton Branch, thirty-two miles in length; the Syracuse & Binghamton Railroad, eighty miles long; and the Lackawanna & Bloomsburg, also eighty miles in length. It controls by lease the Morris & Essex Railroad from Hoboken to Easton, eighty-four miles, seventy-one of which is double tracked, with the Newark & Bloomfield and Chester Railroads. The Utica Division, leased and purchased lines, extends from Binghamton to Utica, ninety-eight miles; the Oswego & Syracuse Railroad, thirty-five miles; and the Cayuga & Susquehanna Road from Oswego to Ithaca, thirty-three miles. The cost of each road is represented in the following table:

	Miles.	Amount.
Delaware, Lackawanna & Western	145	\$31,000,000
Morris & Essex and branches	131	26,000,000
Syracuse & Binghamton	80	4,000,000
Lackawanna & Bloomsburg	80	4,000,000
Oswego & Syracuse	35	1,500,000
Utica Division	98	4,000,000
Cayuga & Susquehanna	33	1,500,000
Total	602	\$72,000,000

It should be added that the money invested in the Delaware, Lackawanna and Western Railroad is not represented entirely by its 145 miles of road. The company owns about 25,000 acres of valuable coal lands, from the product of which a large amount of the business of the road is derived.

The New Jersey Central Railroad is a double-tracked road extending from Communipaw to Phillipsburg, New Jersey, branching out to Flemington on the south, through Newark on the north, and connected at its western terminus with the Lehigh and Susquehanna Railroad. The latter road, which was leased last year by the Central Railroad, is 105 miles in length, extending from Phillipsburg through the Lehigh Valley across the mountains into the great Wyoming Valley coal region. The road, with its branches, consists of 252 miles of track. The Central Railroad is of about equal length, counting its Flemington and Newark branches.

The two companies have joined their fortunes together upon equal terms. The capital stock of each being the same, \$20,000,000, each shares alike in the profits. By carrying through passengers over one line instead of two, by avoiding as far as possible the delays incident to passing the Bergen Tunnel, and by uniformity of tariffs, the companies hope to save millions per annum, and to add in so much to the wealth of the concerns. The roads will be under the direction, as before, of their Presidents, Mr. Samuel Sloan and Mr. John Taylor Johnston, while a Joint Board, to be composed of these gentlemen, with five Directors from each company, with Gen. John Brisbin as Chairman, will control the general policy of the companies.

The Railroad Interest of the Southern Security Company.—The Southern Security Company is largely interested in the railways of the South, as will be seen by the subjoined list of railways in which this company holds a majority of stock, or which it has leased, furnished by the Richmond *Whig*:

Railroads.	Miles.	Shares.
Wilmington & Weldon	181	5,291
Northeastern of South Carolina	102	8,965
Richmond & Danville	190	24,000
East Tennessee, Virginia & Georgia	270	8,470
Charlotte, Columbia & Augusta	105	13,024
Richmond & Petersburg	22	6,871
Cheraw & Darlington	40	4,513
Wilmington, Columbia & Augusta	195	13,024
Aggregate	1,187	87,258

Port Royal & Augusta Railroad.—A correspondent of the New York *Times* interested in the extension of the South Carolina and Georgia Railway connexions, writes as follows of the new line from Port Royal, S. C., to Augusta, Ga.:

The Georgia Railroad and Banking Company have agreed with the Port Royal Railroad Company to indorse one million of the first mortgage bonds of the latter company, and the Georgia Company have also taken \$1,250,000 in the capital stock of the Port Royal road. This arrangement obviously secures the success of the Port Royal road, and at the same time gives the Georgia road, with its extended Western connections, an independent outlet to the sea. The combination includes a control of the Savannah and Charleston Railroad, by which (as a glance at the map will show), the Port Royal road has three Atlantic termini, viz.: Port Royal, Charleston and Savannah. Port Royal being greatly superior as a harbor to either of the others, and being twenty-seven miles nearer to Augusta than Charleston or Savannah, will probably soon become a great cotton port, as it has already become a great lumber port. As the Georgia Railroad Company is a very wealthy corporation, having assets to the value of over six millions, with a line of 232 miles of road, reaching from Augusta to Atlanta, with three branches, upon which there is a bonded debt of less than \$600,000, these indorsed bonds must be a desirable security.

Rutland Railroad.—The adjourned meeting of the stockholders of the Rutland Railroad Company was held on the 13th inst., for the purpose of hearing the report of the Advisory Committee, appointed at the annual meeting in January to co-operate with the Directors in devising a plan to extricate the road from its embarrassments, and also to see whether the vote authorizing an issue of bonds not exceeding \$1,200,000 should be modified or rescinded.

The Treasurer's balance sheet, December 30, 1871, was as follows:

	Cr.	Dr.
Stock	\$2,499,900 00	
Stock, preferred	4,147,600 00	
Bills payable	1,561,088 82	
Rents	387,500 00	
Equipment bonds	1,000,000 00	
Lessee Vermont Valley Railroad	14,466 71	
Total	\$9,610,555 56	
To Second mortgage bonds	\$1,185,500 00	
Coupon second mortgage bonds	1,121,380 00	
First mortgage bonds	1,763,600 00	
Coupons, first mortgage bonds	2,291,751 21	
Dividends	583,826 00	
Real estate	126,575 87	
Construction account	815,000 60	
Interest account	232,346 59	
Salaries and miscellaneous expenses	366,201 58	
Equipment account	659,416 77	
Burlington Steamboat Company	220,196 51	
Montreal & Plattsburg Railroad	14,486 89	
Bennington & Rutland Railroad	1,600 00	
Securities	6,700 00	
Addison Railroad	181,183 91	
Taxes and insurance	10,555 63	
Gratuities and damages	28,415 50	
Cash	1,817 12	
Total	\$9,610,555 56	
February dividend, 1872, due holders of preferred stock, free of Government tax	\$145,166 00	
OUTSTANDING.		
Rutland & Burlington first bonds	\$36,400 00	
second bonds	14,500 00	

The Committee stated in their report that—

On the 31st of December last the indebtedness of the corporation amounted to \$1,720,721 56; the assets, \$122,187 92, leaving a balance due of \$1,298,533 64. The original plan of funding the debt has been deemed by the Committee altogether too impracticable, as the debt by this process would not be extinguished until February, 1877, and the income bonds would then amount to \$1,600,000. In this estimate the interest on the floating debt is figured at 9 per cent, and it would certainly be unsafe to calculate any less rate. This method would be inexpedient, too, from the fact that nothing could be realized upon the bonds except through the income of the Company, and it is not to be presumed that these bonds would be taken at par by creditors, or command that price in the market when the equipment 7 per cent bonds of the Company, amply secured by mortgage, are selling at 18 and 20 per cent discount. Another plan of relief, suggested by the report of Governor Page, was that the preferred stock be increased to \$5,000,000, on the supposition that the stockholders would come forward to receive this stock at par, and that the balance of the floating debt could then be carried until such a time as it could be liquidated from the Company's income.

The plan finally adopted was as follows, by which it will be seen that the Governor's expedient will have a trial during the next six weeks, after which the original plan of the Committee can be availed of if the other fails:

THE PLAN ADOPTED.

Voted, First. To appropriate the income of the road to the payment of its outstanding indebtedness until it is provided for in the manner herein stated.

Voted, Second. To rescind that portion of the vote passed at the last annual meeting of the Company authorizing the issue of a 7 per cent bond and the conversion of the scrip dividend authorized by said vote into said 7 per cent bonds.

Voted, Third. To pay future dividends on the preferred stock of the Company by issuing to the holders thereof scrip dividends therefor as the same become due until the debts of the Company are provided for as herein stated.

Voted, Fourth. To issue 8,524 shares preferred stock of the Company in addition to the amount already issued, making the total amount of its guaranteed stock \$5,000,000, for the purpose of raising means to pay prior claims upon the road and its property, and that said stock hereby authorized to be issued, as well as 1,476 shares of the capital stock of the Addison Railroad Company, and owned by this corporation, be offered to the holders of the preferred and common stock in the proportion of one share more for every six shares held by the several stockholders at par, until the first day of May next, and that the Directors be authorized, and they are hereby directed, to open books of subscription therefor, subject to a condition that said subscriptions shall not become binding unless 10,000 shares of said stock shall be *bona fide* taken and subscribed for by the time limited.

Voted, Fifth. That the funds arising from the sale of said stock, and by the preceding vote authorized to be issued and sold, be used for the purpose of paying and taking up the outstanding scrip dividends of the Company, and held by the subscribers for said additional stock at the time of subscribing therefor, and for the payment of other debts, as the Directors may judge the necessities and interests of the Company require.

Voted, Sixth. That in the event of the failure of the stockholders of this Company to take the stock hereinbefore provided for, that the Directors of the Rutland Railroad Company are hereby instructed to petition the General Assembly of the State of Vermont, at its session in October next, for such amendment of their charter as will authorize the Company to make and

execute a mortgage on its franchise, railroad depots, machine shops and property, now under lease to the trustees and managers of the Vermont Central and Canada Railroads, not including the rolling stock thereon, mortgaged for the payment of five hundred thousand seven per cent and five hundred thousand eight per cent equipment bonds, and exclusive of the steamboat property, as security for an issue of bonds to be known as first mortgage bonds, and not to exceed in amount the sum of \$1,500,000 redeemable within thirty years, and to bear interest at a rate not exceeding 8 per cent per annum payable semi-annually in the city of Boston.

The stock vote showed 48,822 shares in favor of the resolutions, and 163 shares against them. Nineteen-twentieths of the entire stock was represented, and the result was completely satisfactory to all parties.

Lehigh Valley Railroad.—The annual report states: The date of our last annual meeting was also that of the beginning of a suspension of mining in all of the anthracite coal regions, which continued for between five and six months. This, of course, caused a great reduction in our coal tonnage; the deficiency, as compared with the previous year, having been, at the period of the resumption of work, about 1,100,000 tons. Our facilities for business, however, having been greatly increased, we were able to reduce this deficiency during the last five months to 681,476 tons, showing a loss of that amount as compared with 1870—but a large gain over any other year.

The total coal tonnage for three years is as follows:

For 1869	2,331,407 tons.
" 1870	3,022,433 "
" 1871	2,889,074 "

Of this last amount 1,715,220 tons have been carried in the four months from July 31 to November 30 (the close of our fiscal year) showing a carrying capacity of over five million tons, if the trade could be evenly distributed throughout the year.

Our passenger and general freight business have continued to increase. The receipts from all sources (including interest on investments, income from coal lands, &c.) amounted to \$5,902,382 23
Operating expenses of the road 3,462,029 78

Net income \$2,440,352 45
We have redeemed \$61,000 of the bonds due in 1873, and \$73,000 of those of the Hazleton Coal Company due in 1872, during the last year.

Our coal trade has suffered for some years from the want of an independent outlet to tide water. As a partial remedy your board, early in the year, concluded a perpetual lease of the property of the Morris Canal and Banking Company, by which we came into possession of a line of canal 102 miles in length, extending from our railroad at Phillipsburgh to Jersey City, with a basin of about 60 acres, having a frontage of 1,500 feet on the North River directly opposite the City of New York, and also of much valuable property at other points; together with the equipment of boats, mules, &c., necessary for its operation. We assume the payment of interest on their indebtedness; of dividends averaging seven per cent per annum on the Preferred and Consolidated Stocks; of the Annual Payment of \$25,000 to the State of New Jersey, and of a small sum for the maintenance of their organization, amounting in all to \$256,000 per annum. Although the business done this year—owing to the stoppage of shipments, consequent upon the strike at the mines—will fail to produce an income equal to the rent, yet the board are satisfied that the lease will result advantageously to this company. This has been experienced already in the greatly increased capacity for tonnage over our main line, without material increase of rolling stock, in consequence of our being able to discharge the cars into boats at the end of our road and return them at once to the mines.

In pursuance of the same policy this company has also obtained an interest in the New Jersey West Line Railroad Company, whose road is now open from Summit Station on the Morris and Essex Railroad to Bernardsville, about 14 miles, and of which 13 miles more are expected to be opened to Newark during the coming spring. The charter of this company reaches to the Delaware River near Milford, N. J., but no arrangements have yet been made for the extension of the road west of Bernardville.

An extension of the Hazleton Branch into the Valley of Black Creek has just been opened for about nine miles to a junction with the Danville, Hazleton and Wilkesbarre railroad.

The following is a statement of the receipts from transportation, and the expenses of conducting the business, including all general expenses, taxes, &c.:

From	Gross Receipts.	Expenses.	Net Receipts.
Coal	\$3,657,466 83	\$2,308,003 24	\$1,379,463 59
Freight	1,138,201 13	773,495 30	364,705 83
Passengers, express & mail.	465,056 69	350,531 24	84,525 45
Total	\$5,250,724 65	\$3,462,029 78	\$1,828,691 87

The irregularity of the business has had the effect to make the expenses proportionately larger than usual; during the month of February, our total earnings were \$141,695 53, for the month of October, they were \$676,450 51; 52½ per cent of the total receipts were earned in the last five months of the year.

This company has increased its stock issue 33 per cent, the details of which are as follows:

Office Lehigh Valley Railroad Company, }
Philadelphia, March 12, 1872. }

Notice is hereby given to the stockholders of this company, that they will be entitled to subscribe at par to the stock in the proportion of one share for every three shares held by them respectively, on the 15th day of the present month.

Those entitled to a fraction of a share can subscribe for a full share.

All subscriptions must be made between April 1 and 30, 1872, and no subscription will be received after the latter date.

Payments are to be made as follows:

The first installment of \$3 75 per share is to be paid at the time of subscription.
Installments of \$3 75 per share are to be paid between the 1st

and 30th of the following months, viz.: July and October, 1872; January, April, July and October, 1873; February, April, July and October, 1874, and January, 1875.

The final installment of five dollars per share is to be paid between the 1st and the 30th of April, 1875.

Installments will only be received on the dates specified, and they will be entitled to a proportional share of the dividends subsequently declared.

The new stock can be paid for in full at the time of subscription if desired, and it will be entitled to dividends from that date.

The privilege of taking new stock can be sold by any stockholder, and blank allotments for that purpose can be had at this office. (Signed) L. CHAMBERLAIN, Treasurer.

Pennsylvania Railroad.—Mr. Thomas T. Firth, the Treasurer of the company, makes the following announcement to the stockholders:

"Notice is hereby given to the stockholders, that they will have the privilege of subscribing to the stock of this company in the proportion of thirty per cent of the number of shares registered in their names February 20, 1872. Those entitled to a fraction of a share can subscribe to a full share. All subscriptions must be made between May 1 and 28, 1872, and no subscription will be received after that date.

"The following are the dates of payment:
"First installment of 25 per cent between May 1 and 28, 1872.
"Second installment of 25 per cent between Nov. 1 and 28, 1872.
"Third installment of 25 per cent between May 1 and 28, 1873.
"Fourth installment of 25 per cent between Nov. 1 and 28, 1873.
"The privilege of taking new stock can be sold by any shareholder. Blank allotments can be had at this office. The new stock can be paid for in full at time of subscription, if desired."

There has been some newspaper comment on this issue of new stock as a "watering" process; but there is no similarity between this issue and what is usually called "watered" stock, as stockholders obtain it only by paying its full par value, and the addition to capital is made for the purpose of adding to the capacity of the road by permanent improvements, and is entirely legitimate.

Omaha vs. Council Bluffs.—The Omaha Bridge.—The following telegrams appear in the daily newspapers:

COUNCIL BLUFFS, Iowa, March 21.—A telegram from Senator Harlan at Washington, to-day, states that the Union Pacific directors have acquiesced in the decision of the Government directors that Council Bluffs and not Omaha, is the legal terminus of the Union Pacific. But it appears that on account of a contract with Omaha, two transfers will be made—one here and one in Omaha. The opinion prevails that the question of the terminus will have to go to the Federal Courts for final adjustment. The passenger and freight platforms of the Union Pacific in this city will be completed this evening or early to-morrow, and trains will cross the bridge on Monday. In the mean time, the transfer-boats are doing excellent service in the transfer of freight and passengers, so that Eastern men need not fear any delay.

OMAHA, Neb., March 21.—In consequence of the hesitancy of the Iowa Railroads to ignore the plainly illegal act of the Iowa Legislature prohibiting the transfer of freight and passengers to Nebraska roads, the Union Pacific has temporarily leased the bridge transfer to the highest bidder, George F. Howan, Jr., of this city. By this intermediate agency, Eastern roads will evade the Iowa act and deliver freight and passengers to the Union Pacific here until the matter is permanently settled upon the basis established by the Union Pacific in its contract with Omaha.

Earnings of the Central Pacific Railroad Company.

	1872	1871.	1870.
Earnings for the month of February	\$545,487	\$485,490	\$394,176
Increase this year over 1871, \$59,997.			
Earnings first two months	1,179,967	1,021,989	807,280
Increase this year over 1871, \$157,978			

Foreclosure of Mortgage on Boston, Hartford and Erie Property at Fishkill.—**POUGHKEEPSIE, N. Y.,** March 21.—A decree has been entered by Judge Joseph F. Barnard in foreclosure of a mortgage of property owned by the Boston, Hartford and Erie Ferry Extension and Railway Company, ordering the sale of the property of that company, amounting to about \$1,000,000. The property comprises the Newburg and Fishkill Ferry, large tracts of land, and the trestle-work at Dunning's Point, and the dock and storehouse property at Newburg. The sale is announced for the 3d of May next.

St. Louis, Alton and Terre Haute Railroad Company.—The bondholders and preferred stockholders of this company having consented to an increase of preferred stock, such issue will be made to the holders of preferred stock who are such on the closing of the transfer books on the 25th March instant, at three o'clock P. M., pro rata (equal to twenty-one per cent. on each share of \$100) in full of all claims for arrears. The transfer books of preferred stock will be closed on the 25th March instant, at three P. M., and remain closed to the 20th of April next, inclusive.

—At a meeting of the directors of the Michigan Central Railroad Company, held on the 13th instant, the subject of providing funds to defray the cost of a double track was considered, and it was decided not to increase the capital stock, but to issue sufficient bonds for that purpose, which, it is believed, can be negotiated in Europe on very favorable terms.

—Bids for \$500,000 St. Louis Water bonds were opened yesterday. The successful bidder was the National Bank of the State of Missouri, at 98½.

—The Lake Shore road makes a gain of \$76,000 in the traffic of the first week of March over last year, and the whole gain since the New Year is over \$400,000.

WEATHER REPORTS BY TELEGRAPH.—The weather during the past week appears to have continued extremely unfavorable for plantation purposes in most of the cotton growing States, on account of the extreme cold prevailing, and the snow which has fallen. At Galveston and New Orleans the condition has been more satisfactory; at the former place it has rained on two days, the rest of the week having been warm and dry, and at the latter point it has also rained on two days, but our telegram states that in each case it was slight. Passing over into Alabama we find that at Mobile they have had rain on each day, but one, of the week. At Selma it was clear the early part of the week, but since then it has rained, and to-day there is a heavy rain storm, and the weather is turning cold; at Montgomery it has rained three days, and the telegram adds that "the weather is too cold." Coming up into Georgia the unfavorable conditions appear to increase; at Macon it has rained on two days, and to-day there is a storm of rain and sleet; at Columbus and Augusta our telegrams state in one case that the "weather has been extremely unfavorable," and in the other, "weather bad;" at Charleston it has rained on two days, and yesterday it was so cold that ice formed; at Savannah it has rained on two days the latter part of the week, but our telegram does not say anything about its being unusually cold. From the Southwestern States our reports indicate the presence of unusual cold and snow in that section also. Our correspondents at Memphis state that it rained Saturday last, and to-day four inches of snow have fallen, while from Nashville our telegram says that it has also rained there on one day of the week, and to-day there is a heavy snow storm. The thermometer at Galveston has averaged 59, at Selma, 55; Savannah, 53; Montgomery, 59; Charleston, 50; Macon, 53; Columbus, 52, and Memphis, 41.

PLANTING FOR THE NEXT CROP.—In our issue of the 2d of March was an item with the above heading, the intent of which appears in some quarters to have been entirely misapprehended. The object we had in view was simply to induce planters not to put down all their land to cotton, but to give up a proper portion of it to food products. In always following out this idea consists, we think, the prosperity of the South. The meaning of our words, however, seem to have been construed by some into an expression of a belief on our part that the next crop would reach five million bales or over. We think it can hardly be necessary for us to say that any such inference from our item is wholly unwarranted. The crop has not been planted yet, and we think, therefore, it would be a little premature to determine its result. In the first place, we are not without hope that the South will conclude to plant their own food instead of buying it. Again, it is beginning to look now as if they were not going to rush so blindly into fertilizers as was at first indicated. Finally the capacity of the South to raise cotton with their present labor supply has a limit, though there is a tendency to doubt it on account of the wonderful crop of 1870. Whether they have the labor to raise and save five million bales we do not care to decide—it is at present such a remote contingency, considering that the planting even is very far from being completed, and in some sections scarcely begun. In writing the item in question we only had one desire, and that was that the South would look at and decide the cotton question so as best to serve their own interest. To our mind the whole problem resolves itself into two or three simple propositions, and may be stated somewhat as follows. Why are prices so high now? Because the crop is so short. Suppose we raise as much this season as in 1870, what would be the natural result? With the same crop elsewhere, prices would fall considerably; and with more raised elsewhere than in 1870, they might reach a very low point. Now if any one cares to dispute these propositions we cannot argue with them, for to our minds they are clear and indisputable. Such then being the case, is it not the part of wisdom for the South to first plant all the food the South needs, and then put in all the cotton which can be raised economically?

BOMBAY SHIPMENTS.—Our Bombay telegram received to-night gives the shipments to Great Britain for the week at 39,000 bales, and to the continent, 6,000 bales, while the receipts at Bombay during the same time have been 32,000 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 receipts.
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	
1872....	39,000	6,000	45,000	247,000	80,000	327,000	32,000
1871....	21,000	1,000	22,000	160,000	46,000	206,000	31,000

From the foregoing it would appear that compared with last year there is an increase this year in the week's shipments to Great Britain of 18,000 bales, and that the total movement since Jan. 1 shows an increase in shipments of 121,000 bales over the corresponding period of 1871 while the receipts at Bombay are a little more than a year ago. Our dispatch to-night states that all information with regard to the crop is favorable.

GUNNY BAGS, BAOGING, &c.—The demand for native cloth has been very light this week, and no lots are reported sold. There has been more domestic offering for prompt delivery, and sales are reported of 3,500 rolls, part at about 17½c. The tone is not particularly strong. Bags have been in considerable inquiry for small lots, and holders keep their ideas well up with regard to prices; buyers have not been willing as yet to take liberally. Manila hemp is quiet and nominal in price. Jute is dull. We hear only of 1,600 bales rejection having sold in Boston at 3½c., 60 days. Jute butts have ruled rather quiet. A sale of 1,000 bales was made, to arrive, at 3c., gold; 500 bales at 3½c., gold, and in Boston, 400 bales, at 3½c., currency.

VISIBLE SUPPLY OF COTTON MADE UP BY CABLE AND TELEGRAPH.—By cable we have to-night the stocks at the different 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 (March 22) of each of the two past seasons:

	1872.	1871.
Stock in Liverpool.....	bales. 676,000	780,000
Stock in London.....	188,000	72,000
Stock in Glasgow.....	400	300
Stock in Havre.....	203,000	40,000
Stock in Marseilles.....	14,000	4,000
Stock in Bremen.....	15,500	9,250
Stock rest of Continent*.....	110,000	25,000
Afloat for Great Britain (American).....	203,000	340,000
Afloat for Havre (American and Brazil).....	10,750	22,000
Afloat for Bremen (American).....	16,250	39,000
Total Indian cotton afloat for Europe.....	413,000	190,000
Stock in United States ports.....	427,388	624,419
Stock in inland towns.....	77,034	92,281
Total.....	2,353,322	2,238,850

* Stock at Amsterdam as received by cable to-night (March 22) is 71,000 bales.

These figures indicate an increase in the cotton in sight to-night of 114,472 bales compared with the same date of 1871.

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

	Week ending Mar. 22, 1872			Week ending Mar. 22, 1871		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	1,653	1,976	15,490	2,101	2,619	21,521
Columbia.....	260	896	7,004	429	1,869	8,355
Macon.....	212	1,239	7,520	627	1,443	9,160
Montgomery*.....	172	1,301	4,358	702	1,930	6,886
Selma.....	265	1,064	1,943	535	1,145	5,390
Memphis.....	6,131	8,520	33,806	7,614	10,497	34,087
Nashville.....	367	273	6,913	1,313	1,687	7,462
Total.....	9,060	15,269	77,034	13,321	21,190	92,881

* Our telegram to-night from Montgomery states that a count of stock taken there to-day made the actual stock 4,353 bales.

The above totals show that the interior stocks have decreased during the week 6,079 bales, and are to-night 15,847 bales less than at the same period last year. The receipts have also been 4,261 bales less than the same week last year.

The exports of cotton this week from New York show a decrease since last week, the total reaching 7,673 bales, against 9,098 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.
	Feb. 28.	March 6.	March 13.	March 20.		
Liverpool.....	4,066	9,738	9,068	7,654	269,549	411,088
Other British Ports.....	....	....	....	....	949	7,669
Total to Gt. Britain	4,066	9,738	9,068	7,654	269,498	418,757
Havre.....	....	500	....	....	881	666
Other French ports.....	....	....	....	....	119	....
Total French.....	....	500	....	....	1,000	666
Bremen and Hanover.....	105	17	30	19	5,314	15,515
Hamburg.....	50	....	....	....	319	6,206
Other ports.....	....	....	....	....	1,133	10,714
Total to N. Europe.	155	17	30	19	6,796	32,435
Spain, Oporto & Gibraltar &c	....	....	....	....	....	2,363
All other.....	....	....	....	....	1,196	763
Total Spain, &c......	....	....	....	....	1,196	3,126
Grand Total.....	4,221	10,255	9,098	7,673	269,430	454,984

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

REC'D'S 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.....	3,383	81,794	....	25,432	....	2,212	....	48
Texas.....	1,949	33,011	....	2,173	....	2,091	....	511
Savannah.....	266	73,219	901	19,963	351	11,631	414	6,395
Mobile.....	....	1,647	....	11,081	692	692	....	126
Florida.....	82	7,948	....	....	....	....	....	....
S'th Carolina.....	716	107,556	....	3,850	121	8,040	78	6,553
N'th Carolina.....	855	33,762	....	369	116	1,732	119	6,812
Virginia.....	2,920	128,496	....	58,242	....	....	313	29,672
North'n Ports.....	513	3,069	1,518	40,167	....	....	....	604
Tennessee, &c	3,113	82,138	1,246	29,927	763	21,153	2,177	26,459
Foreign.....	196	3,044	....	163	....	1,288	....	119
Total this year	13,992	555,081	4,419	191,376	1,843	48,839	3,101	77,699
Total last year	25,635	813,038	10,073	196,972	1,281	39,173	2,250	101,522

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 61,816 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

	Total bales.
New York—To Liverpool, per steamers City of Antwerp, 816... City of New York, 1,324... Wyoming, 3,400... Abyssinia, 2,098... per ship Nestor, 10.....	7,654
To Bremen, per steamer Hermann, 19.....	19
New Orleans—To Liverpool, per steamers Memphis, 5,922... Garcia, 2,538 and 7 Sea Island... per ships Lydia Skolfield, 3,887... Zepayr, 4,009... Prussia, 3,720.....	19,433
To Havre, per bark Victorio, 974.....	974
To Hamburg, per barks Ebenzer, 1,045... Ebenzer, 1,200.....	2,845
To Antwerp, per ships Alexander McNeil, 2,940... Liabon, 1,689... per bark Yuna, 1,701.....	6,300
To Cronstadt, per barks Uman, 1,000... Hattie G. Hall, 1,655... Imperator, 1,701.....	4,355
To Revel, per ship J. A. Thomson, 4,436.....	4,436
To Barcelona, per barks Ysabel, 839... Virtuosa, 1,501... Sebastian Gama, 398... per brig Juliette, 430.....	3,162
MOBILE—To Liverpool, per ship Margaret, 2,750.....	2,750
SAVANNAH—To Liverpool, per ships James Jardine, 2,354 Upland... Alexandria, 2,900 Upland... per bark Nile, 2,178 Upland.....	7,432
TEXAS—To Liverpool, per bark Amazon, 690.....	690
To Queenstown, per bark Unicorn, 1,673.....	1,673
To Narva, Ruseia, per brig Astrac, 830.....	830
NORFOLK—To Liverpool, per ship Livingstone, 1,303.....	1,303
BALTIMORE—To Liverpool, per steamer Australan, 137.....	137
To Bremen, per steamer Ohio, 474.....	474
Boston—To Liverpool, per steamer Siberia, 374.....	374
Total.....	61,816

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

	Liver-pool.	Queens-town.	Havre.	Bre-burg.	Ant-werp.	Cron-stadt.	Revel.	Total.
New York.....	7,654							7,673
New Orleans.....	19,433		974	2,845	6,300	4,355	4,436	41,505
Mobile.....	2,750							2,750
Savannah.....	7,432							7,432
Texas.....	690	1,673						2,363
Norfolk.....	1,303							1,303
Baltimore.....	137			474				611
Boston.....	374							374
Total.....	39,741	1,673	974	2,845	493	6,300	4,436	64,816

Included in the above totals are from New Orleans 3,162 bales to Barcelona, and from Texas, 830 bales to Narva.

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 109½ and 110½, and the close was 109½. Foreign Exchange market is dull. The following were the last quotations: London bankers', long, 109½@109½; short, 110@110½, and Commercial, 108½@109. Freights closed at ¼d. by steam and 3-16@7-32d. by sail to Liverpool, ¼c. gold by steam and ¾c. by sail to Havre, and ¾d. by steam to Hamburg.

BY TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, March 22—4.30 P. M.—The market opened quiet and closed dull to-day, with sales footing up 10,000 bales, including 3,000 bales for export and speculation. The sales of the week have been 81,000 bales, of which 5,000 bales were taken for export and 14,000 bales on speculation. The stock in port is 676,000 bales, of which 259,000 bales are American. The stock of cotton at sea bound to this port is 499,000 bales, of which 202,000 bales are American.

	March 1.	March 8.	March 15.	March 22.
Total sales.....	51,000	108,000	49,000	81,000
Sales for export.....	4,000	8,000	4,000	5,000
Sales on speculation.....	7,000	29,000	7,000	14,000
Total stock.....	624,000	629,000	654,000	676,000
Stock of American.....	241,000	259,000	255,000	259,000
Total afloat.....	431,000	484,000	508,000	499,000
American afloat.....	175,000	199,000	203,000	202,000

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Upl. ds. 11 @.....	11½@	11½@	11½@	11 @	11½@	11 @
" Orleans 11½@11½@	11½@	11½@	11½@	11½@	11½@	11½@

Trade Report—The advices from Manchester are less favorable.

BREADSTUFFS

FRIDAY P. M., March 22, 1872.

We have had this week a more active market for flour and wheat, with some advance in prices. Corn is also higher, and generally there is an improved tone to the market for "breadstuffs."

Flour has arrived more freely, but the demand has shown even greater improvement, and the result is not only a check to the downward tendency of prices, but in some cases a slight advance has been obtained. The local trade has been much more active, and the demand for the West Indies and South America has partially revived, owing to a better supply of freight room in port. There has also been some speculation, and yesterday a line of 2,500 bbls. good shipping extra, from spring wheat, sold for the last half of May at \$7. To-day the market was firmer and fairly active, but the business without important feature.

Wheat has been in better demand for export, with a steady business for milling, and some speculative feeling; upon which prices have 3@5c per bushel, especially for spring growths. The export demand has been stimulated by a slight advance in British markets (ascribed in private dispatches to such cold, unseasonable weather as we have experienced) and by low rates of ocean freights. It now seems probable that inland navigation at the North and West will re-open very late this spring—perhaps two or three weeks later than last spring. Receipts at the West continue very small. To-day, the market was firmer but somewhat

unsettled; choice No. 2 Milwaukee Club in store sold at \$1 53 but fair No. 2 Chicago Spring went at \$1 55½ afloat. The sales were mainly to millers.

Indian corn has been in but moderate supply, and considerable speculative confidence has been developed, while an advance in Liverpool and low rates of ocean freights have stimulated the export demand. The local and coastwise demand is still held in check by the unseasonable weather. Yesterday, prime new mixed and yellow (the latter including Southern) sold at 71c afloat, against 68c last Monday. To-day, there was a further advance to 72@73c for good to prime mixed and yellow Western afloat.

In rye, sales were reported on Saturday last of about 35,000 bush Western for the continent at 88c, in store; since which nothing of moment has been done. Barley has been dull and unsettled. Oats ruled dull, but firm all the week, until yesterday, when about 100,000 bush sold, mainly No. 2 Chicago at 53½c, in store; 53c having been the best bid early in the week. To-day, the market was dull, and two boat loads sold, one at 53c, and the other at 53½c for No. 2 Chicago in store.

The following are closing quotations:

FLOUR.		GRAIN.	
Superfine State and West-ern.....	\$6 15@ 6 50	Wheat—No. 2 spring, bush.....	\$1 53@ 1 63
Extra State, &c.....	6 75@ 7 10	No. 1 spring.....	1 65@ 1 67
Western Spring Wheat		Red Western.....	1 65@ 1 67
extras.....	6 70@ 7 00	Amber do.....	1 70@ 1 72
do double extras.....	7 25@ 8 75	White.....	1 67@ 1 85
do winter wheat extras		Corn—Western mixed new.....	72@ 73
and double extras.....	7 25@ 10 25	White Western.....	7 @ 74
City shipping extras.....	7 00@ 7 10	Yellow Western.....	75@ 74
City trade and family		Southern, new.....	72@ 76
brands.....	8 0 @ 9 50	Rye—State and Canada.....	93@ 15
Southern bakers' and fam-ly brands.....	8 75@ 10 50	Western.....	85@ 90
Southern shipp'g extraa.....	7 40@ 8 50	Oats—Black Illinois.....	56@ 54
Rye flour.....	4 40@ 5 10	Chicago mixed.....	56@ 16
Cornmeal—Western, &c.....	3 50@ 3 85	White Ohio and State.....	57@ 59
Corn meal—Br'wise, &c.....	3 90@ 4 00	Barley—State.....	73@ 95
		Canada West.....	1 05@ 1 16
		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		1872.		1871.	
For the week.	Since Jan. 1.	1871.	Jan. 1.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Flour, bbls.....	36,497	295,897	574,178	7,076	191,750	21,417	440,069
C. meal, ".....	3,161	31,985	51,968	1,072	37,300	8,697	23,251
Wheat, bus.....	27,750	361,421	471,649	116,412	1,769,119	181,613	1,980,391
Corn, ".....	189,280	3,495,535	1,298,411	143,658	3,459,674	124,530	691,833
Rye, ".....		1,865	800		153,777		
Barley, &c.....	32,706	578,911	118,394				
Oats.....	37,405	737,397	386,605	600	7,137	280	9,056

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 MARCH 16, 1872.

	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (48 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
Chicago.....	26,573	20,299	266,300	54,768	21,756	8,137
Milwaukee.....	8,554	36,815	27,937	13,913	9,018	7,599
Toledo.....	3,305	17,099	192,421	33,780	3,052	
Detroit.....	10,011	25,318	26,966	19,616	14,036	
Cleveland.....	4,500*	9,300	17,800	8,150	3,300	
St. Louis.....	27,933	111,716	241,080	86,237	10,016	10,929
Duluth.....			No report.....			
Totals.....	80,876	220,036	772,504	216,443	66,178	26,665
Previous week.....	81,369	197,919	1,046,166	275,447	82,312	27,783
Correspond'g week.....	71,748,991	241,372	342,607	174,396	31,232	10,481
".....	78,991	247,372	191,179	68,557	34,024	7,687
".....	89,117,436	373,075	725,022	248,717	39,211	37,144
".....	68,546,678	102,964	221,989	191,074	9,413	5,881
".....	67,56,812	175,848	463,522	156,532	49,083	22,279

* Estimated.

COMPARATIVE RECEIPTS AT THE SAME PORTS FROM AUG. 1 TO MARCH 16, BOTH INCLUSIVE FOR FOUR YEARS:

	1871-72.	1870-71.	1869-70.	1868-69.
Flour, bbls.....	3,929,313	3,810,656	4,123,522	4,532,351
Wheat, bush.....	31,755,836	33,668,027	35,274,126	31,489,555
Corn, bush.....	45,213,966	27,176,937	22,662,126	19,456,997
Oats, bush.....	19,924,156	12,965,943	10,805,192	17,161,431
Barley, bush.....	6,329,593	4,840,539	2,911,470	4,680,046
Rye, bush.....	2,501,659	1,214,099	1,177,492	1,334,962
Total grain.....	105,755,215	79,895,335	72,360,316	74,122,991

SHIPMENTS OF FLOUR AND GRAIN FROM CHICAGO, MILWAUKEE, TOLEDO, DETROIT, ST. LOUIS AND CLEVELAND FOR THE WEEK ENDING MARCH 16, 1872.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending Mch. 16, '72.....	73,148	403,865	109,539	67,059	67,569	13,852
Week ending Mch. 9, '72.....	73,208	76,473	518,126	170,879	49,568	7,216
Week ending Mch. 17, '71.....	61,287	57,913	255,276	44,860	30,373	1,785
Week ending Mch. 17, '70.....	49,083	106,809	83,523	23,254	13,439	6,633

* St. Louis not included.

COMPARATIVE SHIPMENTS FROM THE SAME PORTS FROM JAN. 1 TO MARCH 16, INCLUSIVE, FOR FOUR YEARS.

	1872.	1871.*	1870.*	1869.*
Total..... bbls.	663,246	645,032	695,379	953,573
Wheat..... bush.	483,824	405,806	1,091,808	1,869,395
Corn.....	4,960,707	3,068,922	1,476,010	2,194,678
Oats.....	1,136,299	461,997	363,767	674,297
Barley.....	462,171	136,037	130,263	194,539
Rye.....	113,049	36,021	54,221	294,653
Total.....	7,861,050	4,169,783	3,115,088	4,737,567

* St. Louis not included.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING MARCH 16, 1872.

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	38,515	40,708	247,325	25,935	40,696	450
Boston.....	14,147	3,262	36,574	23,740	5,048	.....
Portland.....	7,553	850	3,860	3,960	.....	.....
Montreal.....	7,100	1,750	.....	5 0	800	.....
Philadelphia.....	10,105	21,516	75,805	44,520	4,000	904
Baltimore.....	18,239	26,825	194,226	10,000	.....	1,500
New Orleans.....	39,765	.....	185,666	59,871	.....	.....

Total.....	135,421	94,411	743,456	168,526	50,544	2,854
Week ending Mch. 9.....	120,730	104,801	659,960	159,106	40,318	5,319
Week ending Mch. 2.....	118,410	143,803	808,229	228,218	60,595	7,289
Week ending Feb. 21.....	75,961	101,088	749,494	215,786	80,790	3,671
Week ending Feb. 17.....	65,294	70,733	565,462	166,398	78,228	4,432
Week ending Feb. 10.....	80,825	67,205	569,092	214,841	24,266	2,922

And from Jan. 1 to March 16, inclusive: Flour, 1,263,680 bbls; Wheat, 1,122,595 bush.; Corn, 8,317,671 bush.; Oats, 2,417,220 bush.; Barley, 684,108 bush.; Rye, 46,433 bush. Total grain, 12,418,026 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, March 16, 1872, is as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Tea, 1000 lbs.
In store at New York.....	2,262,310	639,431	1,618,127	177,618	70,000
In store at Albany.....	6,000	4,000	153,000	70,000	.....
In store at Buffalo.....	399,499	199,300	380,130	102,973	.....
In store at Chicago.....	1,655,580	6,019,908	1,105,240	485,857	.....
In store at Milwaukee.....	1,805,000	628,791	274,920	111,219	.....
In store at Duluth.....	25,000	.....	.....	.....	.....
In store at Toledo.....	413,122	963,865	341,631	87,549	.....
In store at Detroit.....	225,820	79,412	174,817	13,918	.....
In store at Oswego.....	334,152	25,000	2,500	200,000	.....
In store at St. Louis.....	292,555	424,165	248,875	8,295	.....
In store at Boston.....	12,593	162,277	133,357	21,014	.....
In store at Toronto.....	336,254	2,500	69,413	66,346	.....
In store at Montreal.....	208,400	154,068	58,276	10,000	.....
In store at Philadelphia.....	190,000	125,000	160,000	20,000	.....
In store at Baltimore.....	100,000	200,000	50,000	6,000	.....
Amount on New York canals.....	1,118,403	1,033,212	683,075	399,054	.....
Rail shipments for week.....	73,148	463,865	103,538	67,059	.....

Total.....	9,460,636	11,976,884	5,576,908	1,794,932	.....
Total in store and in transit Mch. 9, '72.....	9,672,660	11,508,344	5,834,753	2,063,507	.....
" " Mch. 2, '72.....	9,819,211	11,23,536	5,911,184	2,127,338	.....
" " Feb. 21, '72.....	9,981,028	10,755,101	6,072,637	2,080,3 8	.....
" " Feb. 17, '72.....	10,356,015	10,566,967	6,228,021	1,977,269	.....
" " Feb. 10, '72.....	10,532,309	10,542,353	6,578,606	1,973,584	.....
" " Feb. 3, '72.....	10,684,001	10,540,869	6,691,077	2,038,334	.....
" " Mch. 18, '71.....	8,810,120	3,929,619	2,423,323	1,030,637	.....

+ Estimated.
* Including amount afloat in vessels—stock in store estimated.
† Exclusive of stock afloat in New York.

LIVERPOOL, March 1.—Messrs. Stouterfoht, Sons & Co., in their circular of March 1, state that a great quantity of rain has again fallen, flooding the low lying districts and preventing all field work; the same complaints reach us from the continent. Very little wheat has been brought into the country markets and that in wretched condition; prices generally are rather lower. The floating trade also points to lower prices both for wheat and maize.

On Tuesday we had a dull trade, and sales of wheat were only practicable at a decline. Flour slow, at barely former prices, even English sacks being difficult of sale. Indian corn receded 3d. per quarter.

To-day we had again a very dull market with scarcely enough business passing in wheat to test prices, but even at 2d. per cental decline sellers could only make slow progress. We quote No. 2 to 1 American spring at 11s 3d@11s 7d, Winter 11s 10d @12s 2d, Californian 12s 3d@12s 10d. Good barrel flour in fair demand, owing to the continued scarcity of foreign sacks; extra State scarcely offered, nominally 27@27a 6d per 190 lbs. Indian corn pressed for sale ex qua, and 28s per 480 lbs occasionally accepted.

The same circular gives the following as the imports of grain during the week and since September 1.

FOREIGN IMPORT THIS WEEK.				
	Wheat, Cwt.	I. Corn, Cwt.	Oth. Grn. Cwt.	Fl & Ml Cwt.
America and Canada.....	114,062	127,893	2,640	12,552
Europe, &c.....	76,661	8,124	28,009	3,231
Total.....	190,723	136,017	30,649	15,783

Since Sept. 1, 1871.....	5,390,151	2,990,535	995,480	562,460
Same time, 1870.....	4,963,529	1,504,916	605,672	669,952

IMPORT OF GRAIN INTO THE UNITED KINGDOM.				
	Wheat, Cwt.	I. Corn, Cwt.	Oth. Grn. Cwt.	Fl & Ml Cwt.
Sept. 1, 1871, to Jan. 31, 1872..	19,605,227	8,302,430	11,929,045	1,428,549
Same time last year.....	14,259,487	7,447,027	7,719,597	1,990,257

GROCERIES.

FRIDAY EVENING, March 22, 1872.

"There has been an increase of business in some styles of goods, but only of a spasmodic character, and due mainly to the arrival of larger assortments from which an accumulation of back orders could be filled. In fact, it seems, just as difficult as at any time since the commencement of the year to infuse general life into the market, and buyers evidently have a sort of fear about handling goods beyond their most positive wants. The accumulation and variety of goods available are now fair, and in no case are values complained of as unreasonable, but still they do not move freely, and owners though not entirely discouraged, are dissatisfied. The late spring may have something to do in producing the dulness, but there is not noticeable the usual

preliminary "looking around" in anticipation of the re-opening of navigation and modified freight charges.

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.....	5,708	pkgs.	Laguayra.....	2,247	brs.	Sugar, Brazil.....	.....	bags.
Green.....	2,773	pkgs.	Other.....	850	brs.	Manila &c.....	23,000	bags.
Japan.....	1,032	pkgs.	Sugar, Cuba.....	7,591	brs.	Molasses, Cuba.....	3,013	hds.
Various.....	5,286	pkgs.	Cuba.....	7,030	hds.	Porto Rico.....	1,226	hds.
Coffee, B. I.....	5,830	bags.	Other Rio.....	224	hds.	Demerara.....	.....	hds.
Java.....	8,123	mats.	Other.....	2,419	hds.	Other.....	87	hds.
Maracaibo.....	3,232	bags.						

Withdrawn from warehouse for transportation to the interior, in bond, 2,790 pkgs. tea and 3,165 bags coffee.

Imports this week have included 5 cargoes of tea; 13,361 bags Rio and Santos, 41,431 mats Java, and 18,329 bags of other kinds of coffee; 10,745 boxes, 10,265 hds., 2,768 baskets and 11,680 bags of sugar, and 5,680 hds. of molasses.

The stocks in New York at date, and imports at the five leading ports since Jan. 1, 1872, are as follows:

	Stocks in New York at date	Imports at leading ports since January 1.	1871.	1872.
Tea.....	1572.	1871.	1872.	1871.
Tea (indirect import).....	.....	.....	15,228,427	21,065,013
Coffee Rio.....	136,197	38,612	46,830	8,313
Coffee, other.....	53,549	16,967	393,407	42,393
Sugar.....	32,218	31,574	150,873	124,110
Sugar.....	23,489	31,113	117,449	94,293
Sugar.....	70,269	270,279	65,702	66,706
Molasses.....	5,415	8,831	654,238	224,832
			27,629	49,693

TEA.

There has been a fair and rather more general movement of invoices than last week, somewhat larger in the aggregate probably than the reported sales would seem to indicate, as quite a number of greens are supposed to have changed hands, of which no particulars are published. The demand, however, is far from active, and an absence of anxiety is quite noticeable among buyers, few if any having confidence to operate to an extent exceeding immediate and positive wants, the handling of large invoices being still postponed to await the revival of the linc trade. Interior dealers are somewhat checked in their movements by the rather late spring and the consequent delay in the re-opening of navigation, but the main difficulty is to be traced to the unsettled question of duty. There have been a few sales of goods in bond for the Canadian market, but the outlet was mainly an account of local jobbers. Taking the general range prices remain much the same as before, but still there is some little irregularity, and concessions of a moderate character have frequently been made in order to hasten pending negotiations and effect sales. The transactions embrace 5,691 Greens; 5,800 Oolongs; 1,000 Sonchongs; and 1,900 Japans.

Imports this week have included 39,076 lbs. Black and 535,137 lbs. Green, per "Havilah" from Shanghai; 54,191 lbs. Black, 945,226 lbs. Green, and 18,541 lbs. Japan, per "Toubridge" from Shanghai; 2,0,935 lbs. Black, per "J. F. Erichsen" from Amoy; 179,022 lbs. Black, per "Catherine Falarion" from Amoy and 435,930 lbs. Black, per "Evaageline," from Foochow. The receipts indirectly have been 453 pkgs. by steamer and 973 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.....	5,374,635	7,546,593	2,334,149	15,228,427
1871.....	6,616,769	10,073,970	4,389,274	21,065,013

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 46,820 pkgs. since January 1, against 8,313 last year.

COFFEE.

There is very little if anything really new or interesting to advise on this market since our last review, business still dragging along at a snail's pace, and values with few exceptions having only a nominal basis. All classes of the trade are more or less injured by this stagnant and uncertain condition of affairs, but the lawmakers at Washington seem to think very little of the interests of the mercantile community, and as long as the duty question remains doubtful just so long may the market be expected dull and unsatisfactory. Stocks have increased largely within a month or so, expenses have accumulated and values have fallen off considerably, but all this is complained of less than the vexatious delay in the argument of the tariff bill, which intimidates buyers and prevents the movement of goods even at the comparatively liberal terms at which many parcels are available. Some few negotiations have been opened on Brazil, but none to amount to anything, and the sales completed were unimportant, while the general range of prices remains much the same as last quoted and may be said to be fairly balanced. That is, should any attempt be made to realize it is more than probable that a further decline would result, while on the other hand it is thought that only a slight increase of the demand would be necessary to infuse much strength and possibly admit of an advance. The principal holders interpret the recent advices from Brazil as fairly encouraging, and are still inclined to assume an air of confidence, believing that time and patience will reward them fully. West India grades of desirable quality have been about the only kind of coffee distributed from jobbers' hands with any show of freedom, and the result has been continued negotiations on cargoes. As buyers were not inclined to pay more than last week, however, and sellers wanted an advance the volume of business was rather small. East India qualities have been dull and somewhat nominal, with apparently a want of strength. The stock on hand, already quite fair, received further additions, and the advices from points of production if not exactly depressing were by no means stimulating, and there has undoubtedly been a better inclination to sell than to purchase. We note 2,100 bags Rio, 705 bags Maracaibo, 1,350 bags St. Domingo, 6,536 bags Laguayra, to arrive; 400 bags Java. A lot of 12,000 mats Java was sold before arrival. At Baltimore, 8,400 bags Rio; at Mobile, 11,400 bags Rio, and at New Orleans 5,800 do.

Imports this week have included 6,490 bags Rio per "J. L. Pendergast," 5,968 do. do. per "Merrimack," 3,664 do. Santos per "Yankee," and 2,293 do. do. per "Italy." Of other sorts the imports have included 31,954 mats Java per "Enoch Train," 9,477 do. do. per "Rocket," 3,583 bags Maracaibo, per "Iva," 3,309 do. do. per "Gerent," 1,591 do. do. per "Marie and Sophie," 1,607 do. Laguayra per "Isabella," 3,100 do. St. Domingo, per "Louisa," 1,850 do. do. per "Mary A. Witham," 543 do. do. per "Isaac Oliver," 350 do. do. per "Eureka," 260 do. do. per "W. T. Emerson," and 2,156 bags of sundries. The stock of Rio March 21, and the imports since Jan. 1, 1872, are as follows:

In Bags.	New York.	Phila. delphia.	Balti. more.	New Orleans.	New Haven. &c.	Galveston.	Total.
Stock.	139,197	3,668	32,078	11,789	8,170	...	202,407
Same date 1870.	141,941	4,012	55,915	45,547	19,017	...	292,407
Imports.	152,321	7,218	15,510	83,145	24,570	3,000	426,938

Of other sorts the stock at New York, March 21, and the imports at the several ports since January 1, 1871, were as follows:

In bags.	New York.	Boston.	Phila. del.	Balt. N. O.	Galveston.	Total.
Java and Singapore.	16,653	83,331	2,145	...	...	102,134
Ceylon.	2,094	2,093	...	...	...	4,187
Maracalho.	11,191	33,304	...	...	...	44,495
Laguaira.	2,509	10,281	...	...	...	12,790
St. Domingo.	18,631	18,076	1,519	...	...	38,226
Other.	19,484	31,282	8,953	2	3,619	780
Total.	55,519	181,072	7,618	7,784	3,619	780
Same time, 1870.	16,057	69,511	80,098	4,060	15	496

* Includes mats, &c., reduced to bags. † Also, 46,529 mats.

SUGAR.

The selling interest managed to retain the advantage of the position for a short time following our last, but a little too much sugar soon began to work against them, and values finally weakened again. Early in the week the delayed vessels began to make their appearance with some freedom, and though the increased supply attracted a pretty sharp demand as anticipated the offerings from pier proved so liberal as to exceed the outlet, and notwithstanding the large amounts handled by refiners, the competition to realize resulted in the modification of extreme figures. There was no undue pressure to get rid of goods, and an absence of any panicky or exciting feeling but simply an open offering of supplies as they came to hand with hardly a corresponding outlet, and a very natural soft tone in consequence. All grades were more or less affected, though probably fine muscovado the least as this met with the greatest attention. The trade here did not handle a great many parcels, the prevailing call coming in the main from refiners, and these having supplied present wants by the recent purchases, seem partly inclined to withdraw again, especially as their production is working off with less spirit and at somewhat shrinking values. Still importers do not appear to be greatly alarmed or to anticipate any very serious decline, as the stocks though now increasing are by no means uncomfortably large, and an improved general fall is looked for from the interior as soon as navigation is reopened and freight tariffs are modified, a period which in the natural course of events cannot now be far distant. For refined goods the demand continued very fair for a day or two, and some quite acceptable orders were taken, a portion of which are still unfilled, but buyers subsequently became less plenty, the market dull and prices easier on most grades, with extreme quotations reduced. The transactions in raw embrace 4,391 hds. Cuba; 75 hds. Porto Rico; 25 hds. Demerara; 125 hds. Scotch; 8,279 boxes Havana; 72,000 bags Manila, and 2 hds. Melado.

Imports at New York, and stock in first hands, March 21, were as follows:

Imports this week.	Cuba.	Cuba. P. Rico.	Other.	Brazil.	Manila.	Melado.
10,713	3,058	1,914	1,193	5,101	61,910	783
since Jan. 1.	80,785	27,794	1,300	10,855	33,400	276,662
same time, '71	51,063	83,041	1,569	12,385	16,335	127,106
2,828	23,489	70,209	3,992	1,367		
same time 1871.	31,574	81,112	270,279	3,992		
1870.	95,891	59,347	271,513	1,367		

MOLASSES.

The anticipations of importers have in a great measure been realized on foreign grades, and the market generally during the past week was in a healthy and encouraging position, with much life to business, as compared with past few months. The long delayed arrivals began to make their appearance pretty freely and attracted attention as soon as offered, with quick quotations, and the position now showing a steady tone. Of old crop foreign there is now little if any in first hands, and the market may be considered as over for the season. The current demand during the week has been in the main for boiling cargoes, and though refiners are not much inclined to handle more goods than they know they can consume at an early day, their stocks have become so much reduced that even temporary wants make a pretty full outlet. Grocery grades, however, are not neglected, and some new crop Porto Rico jobbed out well at full figures. Domestic only moderately active, but the reduced and easily controlled stock gives holders all the advantage, and prices are firm generally at full former figures. Sugar-house molasses firm at 19@23c. In hds. and bbls. Syrups without much activity, and the common grades lower. The reported sales during the week embrace 245 hds. old crop Muscovado, 1,835 hds. new crop do., 1,560 hds. new crop mixed Muscovado and Clayed, 500 hds. Porto Rico, and 1,450 bbls. New Orleans.

The receipts at New York, and stock in first hands, March 21, were as follows:

Imports this week.	Cuba.	P. Rico.	Demerara.	Other.	N. O.
5,261	419	...	...	...	23,969
since Jan. 1.	9,241	640	587	261	23,969
same time 1871.	23,968	2,115	1,103	636	24,521
8,962	1,057	866	1,800		
same time '71	8,132	328	421	4,000	
same time '70	15,466	621	2,271	1,200	

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

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

	Boxes.	Sugar.	Molasses.
	1871.	1871.	1871.
New York	80,745	51,013	42,914
Boston	1,261	13,236	3,099
Philadelphia	5,923	22,018	8,911
Baltimore	15,183	8,439	12,118
New Orleans	18,4	8,211	737
Total	117,149	94,991	61,702

* Including tierces and barrels reduced to hds.

SPICES.

There has been a more active but somewhat irregular market, a few grades showing weakness, and others firmness and buoyancy. Some fair sales of Cassia were made, but to effect them it was necessary to modify values a trifle owing to pretty good supplies available and rather discouraging news from abroad. Nutmegs and mace have also favored the buyer, and can be bought lower, though it is fair to state that some of the leading parcels are held above the quotations now current. Pepper and ginger are well sustained, the former in particular, and not many invoices are to be found offering. Pimento a little

more plenty, but only available at full former rates. The principal movement, however, has been in cloves, nearly every available parcel of which has been bought up and brought under control, with about 1c. per lb., gold, asked, and the market, though not excited, shows a very strong tone with a good general demand current, and buyers bidding well up to holders views. The jobbing business in most styles is increasing gradually, and sellers feel quite confident of a good steady trade as spring advances.

FRUITS, &c.

There is scarcely anything new to be written in regard to the foreign dried fruit market; the demand for some time past continues light, and prices although without important change can not be called as firm as heretofore, and any pressure to realize would probably result in a decline. The stringency in money, together with the absence of any demand from the interior are the principal causes of the present position of the trade. Malaga raisins are selling slowly at unchanged figures. Loose Muscavels are in a little more favor, and prices, if anything, are a shade better. Most all other descriptions are dull, and without quotable change.

Foreign Green.—There is a fair jobbing demand for all that is here. The Messina fruit arriving by steamer is generally in inferior order, it being the stock thrown out by sailing vessels as being too poor to keep through a long voyage. We quote in a jobbing way at \$4 50 for Palermo lemons, \$3 50@4 00 for Messina do., \$3 50@4 00 for Palermo orange, and \$3 25@3 75 for Sorrento do. and \$11 00@11 50 for Valencia in cases. Havana oranges, \$12 from steamer, Porto Rico, do. \$14. Coconuts, \$30 per 1,000. Bananas, \$1 50@2 00. Carthagenia coconuts are plenty at \$15@53.

Domestic Green.—Apples are selling well, when sound, at a trifle better prices. Lots in lots have to be picked over and repacked to bring outside quotations, as they are beginning to show signs of decay. Cranberries continue firm, with a fair movement. Some hot-house strawberries have appeared, and sold fast at \$5@6 per quart, but later declined to \$4. We quote as follows: Apples, Michigan, &c., per bbl., \$2 50@3; do. State, good, \$3 00@4; do. selections, \$1 50@2.50; common, \$1@2 per bbl. Cranberries per bbl. \$11@15; do. centers, \$4 50@5.

Domestic Dried.—The market has ruled rather quiet for all kinds, but prices are a little higher. It is reported that there is a combination to advance the price of dried fruits, especially apples and peaches, 1/2@1/2c., and that the market on peaches has an upward tendency, but the truth of this rumor we are unable to endorse. Peanuts are in improved demand.

PRICES CURRENT.

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

Tea.		Duty paid.	
Hyson, Common to fair.	40 @ 55	11, Sk. & Tw'ky Ex. l. to An'sl.	55 @ 60
do Superior to fine.	60 @ 75	Uncl. Japan, Com. to fine.	55 @ 60
do Ex. fine to finest.	80 @ 115	do Snr't to fine.	65 @ 70
Young Hyson, Com. to fair.	40 @ 55	do Ex. l. to finest.	75 @ 80
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
Gannp. & Imp., Com. to fair.	40 @ 70	do Ex. fine to finest.	85 @ 115
do Snr't to fine.	60 @ 100	Sou. & Cong., Com. to fair.	45 @ 55
do Ex. fine to finest.	100 @ 145	do Snr't to fine.	60 @ 75
Hyson Sk. & Tw. C. to fair.	30 @ 40	do Ex. l. to finest.	60 @ 75
do do Super. to fine.	45 @ 50		

Rio Prime, duty paid.	19 1/2 @ 20	Native Ceylon.	gold. 18 1/2 @ 19 1/2
do good.	19 @ 19 1/2	Maracalho.	gold. 18 1/2 @ 19 1/2
do fair.	18 1/2 @ 19	Laguaira.	gold. 18 1/2 @ 19 1/2
do ordinary.	18 @ 18 1/2	St. Domingo, in bond.	gold. 14 @ 14 1/2
Java, mats and bags.	gold. 22 @ 23	Jamaica.	gold. 8 @ 19
do Brown.	23 1/2 @ 24		

Sugar.		Cuba.	
Cuba, Int. to com. refining.	8 @ 8 1/2	Hav'n, Box, D. S. No. 19 to 20.	11 1/2 @ 12 1/2
do fair to good refining.	3 1/2 @ 9	Hav'n, Box, white.	11 1/2 @ 12 1/2
do prime.	6 @ 9 1/2	do ref. to gro. grades.	9 1/2 @ 10 1/2
do fair to good grocery.	4 @ 9 1/2	Brazil, bags, ref. to gro. grades.	7 1/2 @ 8 1/2
do pr. to choice grocery.	9 1/2 @ 13	atania, bags.	7 1/2 @ 8 1/2
do centrifugal, hds. & bxs.	9 @ 10 1/2	White Sugars, A.	11 1/2 @ 12 1/2
do Melado.	4 1/2 @ 8 1/2	do do B.	11 1/2 @ 12 1/2
do molasses.	7 1/2 @ 9 1/2	do do extra C.	11 @ 11 1/2
Hav'n, Box, D. S. No. 7 to 8.	8 @ 8 1/2	Yellow sugars.	12 1/2 @ 13 1/2
do do do 10 to 12.	9 @ 9 1/2	Crushed and granulated.	12 1/2 @ 13 1/2
do do do 13 to 15.	9 1/2 @ 10 1/2	Powdered.	12 1/2 @ 13 1/2
do do do 16 to 18.	10 1/2 @ 11 1/2		

New Orleans new.	7 gall. 62 @ 70	Cuba Clayed.	32 @ 35
Porto Rico.	65 @ 75	Cuba centrifugal.	23 @ 25
Cuba Muscovado.	32 @ 37	English Islands.	23 @ 25

Rangoon, dressed, gold in bond	3 1/2 @ 3 1/2	Carolina.	8 1/2 @ 9 1/2
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Spices.		Pepper.	
Cassia, in cases.	gold 7 lb. 23 @ 30	in bond.	gold 12 @ 13 1/2
Cassia in mats.	do 23 @ 30	do Sumat. & Singapore.	17 1/2 @ 18 1/2
Ginger, Rice and Af. gold.	10 @ 11	Pimento, Jamaica.	gold 10 1/2 @ 10 1/2
Mace.	do 1 1/2 @ 1 1/2	do in bond.	do 5 1/2 @ 5 1/2
Nutmegs casks.	95 @ 98	Clove.	do 15 1/2 @ 16
do cases Penang.	95 @ 98	do in bond.	do 10 1/2 @ 11

Fruits and Nuts.

Raisins, Seemee, nw 7 frall.	6 25 @ 8 7 1/2	Filberts, Sicily.	11 1/2 @ 11 1/2
do Layer, 1871, 7 box.	2 50 @ 3	do Barcelona.	do 9 @ 9 1/2
do Sultan, 7 B.	16 @ 16 1/2	African P. anuta.	do 10 @ 11
do Valeneta, 7 B.	12 @ 12 1/2	Walnuts' Bordeaux.	10 1/2 @ 11
do Loose Muscavels.	10 @ 12 1/2	Mascaron, Italian.	do 15 @ 16
Currants, new.	3 @ 3 1/2	St. Croix, best No 1 7 box 2.	3 1/2 @ 4
Citron, Loughor (new).	10 @ 7 1/2	DOMESTIC DAIRY FILT.	
Prunes, French.	12 @ 15 1/2	Apples, State.	7 @ 10
Prunes, Turkish, old.	do 10 @ 12 1/2	do Western.	9 @ 9 1/2
do new.	9 1/2 @ 10	do Southern, common.	7 1/2 @ 8 1/2
Dates.	do 7 @ 7	do prime.	12 @ 12 1/2
Figs, Smyr. a.	13 @ 20	do altered, new.	13 @ 14
Canton (Ginger, case).	8 7 1/2 @ 9 1/2	Peaches, pared.	15 @ 14
Almonds, Languedoc.	18 @ 19	do unpared, red & blue.	5 1/2 @ 8
do Tarragona.	17 @ 17 1/2	Blackberries.	13 1/2 @ 14
do Valencia.	15 @ 15 1/2	Cherries pitted.	50 @ 31
do Sully, soft shell.	13 1/2 @ 14	Pecan Nuts.	do 9 @ 9 1/2
do Shelled, St.illy.	9 @ 11	Hickory Nuts.	7 bush 2 00 @ 2 25
do paper shell.	27 1/2 @ 30	Chesnut.	do 15 @ 16
Sardines, new.	21 @ 26	Peanuts, Va., old to they old.	2 00 @ 2 20
Sardines, new.	21 1/2 @ 27	do do new.	2 00 @ 2 20
Brazil Nuts.	do 7 1/2	do Wil. g'd to best do.	2 00 @ 2 25

Grocers' Drugs and Sundries.

Alum.	3 1/2 @ 3 1/2	Sto. Lico.	15 @ 15
St. Carb. Soda (Eng.)	6 1/2 @ 6 1/2	Calabra, imitation.	20 @ 20
Borax.	do 35 @ 35	do genuine.	25 @ 25
Sol Soda, Cas.	3 1/2 @ 3 1/2	Warder.	1 00 @ 1 07 1/2
Saltpetre.	17 @ 17	Indigo, Madras.	gold 1 00 @ 1 05
Copperas.	1 1/2 @ 1 1/2	do Manila.	gold 1 00 @ 1 05
Camphor in bbls.	do 75 @ 75	Cordage, Manila, 1/2 and 3/4.	18 @ 19
Cattle Soap.	12 1/2 @ 12 1/2	do do Large sizes.	18 @ 19
Kosom Salt.	do 2 1/2	Sisal.	do 1 @ 1

THE DRY GOODS TRADE.

FRIDAY, P. M., March 22, 1872

The current week has been rather quiet in the dry goods market, the volume of business having shown a slight falling off from that of last week, while the number of buyers in the city is scarcely so large as it was at the time of our last report. There have been numerous arrivals from the interior during the week, but the buyers who had completed their purchases and left the city were in the majority, and the attendance is somewhat diminished in consequence. The market has been fairly active in most departments, however, and jobbers especially have no cause for complaint. Prices retain their firmness on all classes of cotton goods, with an advancing tendency in some instances, as will be seen below. The retail movement here and in the interior is active, and the larger dealers are constantly renewing their stocks of desirable fabrics to meet the current wants of consumers.

DOMESTIC COTTON GOODS.—The demand for brown and bleached fabrics has been fairly active with jobbers, sales of liberal amounts having been made at generally steady prices. In some instances jobbers are cutting under agents' prices to effect sales, but none are quoting goods at anything under the full market value. In colored cottons the business has been very moderate, but goods have moved at full prices and the market closes firm, with quotations chiefly unchanged. Prints have taken an upward turn and several prominent brands are now higher. Pacifics, Manchesters and Simpsons have been advanced 1/2c, while new and very choice styles of white grounds of other makes are also held in many instances at a rise. Goods have moved freely at 1 1/2c, but some agents fear that the movement would fall off at an advance on that quotation, and hesitate to make any alteration in consequence. Although the spring opened with unusual severity this year, the sale of white ground prints and other light fabrics has been very heavy and begun much earlier than it ordinarily does. The offerings of medium colorings have not been heavy at any time during the season, while light styles have been made in large amounts by all of the leading corporations, and liberal offerings are now made. Other cotton goods are without notable feature and continue firm.

DOMESTIC WOOLEN GOODS.—The market for woolen fabrics has presented but little animation this week, though the jobbing movement is improving somewhat as the requirements of dealers in the interior become more urgent. Medium and fine grade cassimeres in light weights and spring shades are fairly active with jobbers, and there is also a moderate call for chevots and similar goods for suitings. In first hands the trade is confined mainly to heavy weights which are selling to clothiers and others in anticipation of a higher range of values upon the opening of the fall season. Cloths are selling very moderately, but are held firmly by the agents, and the production of leading makes has been lessened to strengthen the market. Kentucky Jeans are in good request at unchanged quotations, and the market rules strong. Agents are disposed to get a little better prices, and jobbing quotations in some instances are a shade under the market. Shawls are in fair request at full figures, with stock already very much broken.

FOREIGN GOODS.—The general demand for imported goods has been a little less active this week, but the movement is still fair. The auction sales are well attended, and a lively competition exists, bringing prices on all lines well up to the regular asking rates. There is a good demand for imported woollens in medium priced goods suited to the spring trade. An active demand has sprung up for light goods, which are selling freely at the advanced prices. Cassimeres in light greys and drabs move well, and silk mixed goods in a limited amount. Celtic chevots in a fine make also sell in 6-4 goods, but plain goods, except in coatings, do not meet with so much inquiry. Silks are fairly active at full prices. Linens are quiet but firm.

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

BROWN SHEETINGS AND SHIRTINGS.		Continental C. 36		Lawrence J. 40	
Width. Price.		Dwight X... 27		do Y 36	
Agawam F... 36	12	do Y... 32	12 1/2	Nashua fine O 83	13 1/2
Amoskeag A... 36	15	do Z... 36	13	do R... 38	14 1/2
do B... 36	—	Indian Head 4-4	15	do E... 40	16
Atlantic A... 36	15	do do 48	20	do W... 48	21
do D... 36	18	Ind'n Orchard A	40	do do 8-4	8 1/2
do H... 36	14 1/2	do C... 37	13 1/2	do do 9-4	35
Appleton A... 36	15	do BB... 37	12 1/2	do do 10-4	40
do N... 30	12 1/2	do W... 30	11 1/2	do do 11-4	45
Augusta... 36	13 1/2	do do 30	11 1/2	do do 12-4	50
Bedford R... 30	10 1/2	Laconia O... 39	14	Utica... 36	18
Boott O... 34	12	do B... 37	13 1/2	do do 10-4	52 1/2
do S... 40	13 1/2	do E... 36	13	do do 11-4	60
do W... 48	17 1/2	Lawrence A... 36	12 1/2	do do 12-4	60
Common with	—	do D... 36	14	do fine Non 40 1/2	20
Q...	27	do XX 36	15 1/2		
		do LL 36	12 1/2		

BROWN DRILLS.		DELAINES AND WORSTED FABRICS.		Androsco'g sat	
Width. Price.		Pacific Plaids... 21		Bates... 16 1/2	
Appleton... 15 1/2	15 1/2	do Mixtures... 21	do... 12 1/2	Berkley... 12 1/2	12-13 1/2
Amoskeag... 15 1/2	15 1/2	Japanese Stripes... 21	Canoe River... 12-13 1/2	Hallowell Imp... 14 1/2	14 1/2
Hamilton... 15 1/2	15 1/2	Printed Alpaca... 21-22 1/2	Ind. Orch. Imp... 18 1/2	Laconia... 14 1/2	14 1/2
do blue... 17 1/2	17 1/2	Imperial Repps... 25	Nunkeag... 17		
Massach'tts G... 13 1/2	13 1/2	Anilines... 22			
Massachusetts... —	—	1/2 Poplin Lustres... 20			
Pacific... —	—	1/2 Armures... 20			
Pepperell... 15 1/2	15 1/2	1/2 Alpaca Lustres... 23 1/2			
Stark A... 15 1/2	15 1/2	1/2 Corded Alpaca... 25			
BLEACHED SHEETINGS & SHIRTINGS.		1/2 Mohair Brocade... 22 1/2			
Amoskeag... 46	18 1/2	1/2 Crapes... 25			
do... 42	17	1/2 Biarritz Cloth... 23 1/2			
do A... 36	16 1/2	1/2 Satines and Striped Satines... 37 1/2			
Androsco'gin L... 36	17 1/2	6-4 Alpaca... 27 1/2-32 1/2			
Barlletts... 36	15 1/2	6-4 Double face Poplins... 40			
do... 33	13 1/2	Steel Lustres... 26			
do... 31	12 1/2	LAWNS, PENCALS, &c.			
Bates... 45	19	Pacific Percal... 23 1/2			
do XX... 36	19	4-1 Pacific Cretonne... 15 1/2			
do BB... 36	16	Pacific 14.00 L's... 15-16 1/2			
do B... 33	14	do do Org'dies... 16 1/2-20			
Blackstone		TICKINGS.			
AA... 36	16	Amosk'g ACA... 31			
Boott B... 36	16	do A... 24 1/2-25			
do C... 33	14	do B... 20 1/2-22			
do O... 30	12 1/2	do C... 18 1/2-20			
Ellerton W 84-4	15	do D... 18			
Fruit of the Loom... 36	18	Cordia AAA... 24			
Gr't Falls Q... 36	17	do ACE... 30			
do S... 31	12 1/2	do No. 2... 23 1/2-24			
do A... 32	14 1/2	do No. 3... 20 1/2-21			
do M... 32	13 1/2	do No. 4... 17 1/2-18			
Lonsdale... 36	18	do No. 5... 15 1/2-16			
do Cambric... 36	23 1/2	do No. 6... 14 1/2-15			
N. Y. Mills... 36	22 1/2	do No. 7... 13 1/2-14			
Pepperell... 6-4	27 1/2-30	Easton A... 13 1/2			
do... 7-4	32 1/2	do B... 12 1/2			
do... 8-4	35	Lewiston A... 36-32 1/2			
do... 9-4	40	do B... 30-21			
do... 10-4	45	Hamilton... 22			
do... 11-4	50	STRIPES.			
Pocasset F 33	11	Albany... 7 1/2			
Utica... 5-4	30	Algoeoa... 12 1/2			
do... 6-4	37 1/2	American... 12 1/2-13 1/2			
do Nonp... 20		Amoskeag... 19-20			
do... 9-4	55	Arkwright... 19			
do... 10-4	60	Easton... 14			
do... 35	18	Haymaker... 11-11 1/2			
do heavy... 36	19	Hamilton... 18-19			
Wamantia... 45	27	Whittenton A... 17			
do... 40 1/2	25	do BB... 14			
do... 36	—	do C... 12 1/2			
do XX... 36	21	CHECKS.			
PRINTS.		Caledonia, 70... 23			
American... 11 1/2-12		do 50... 22 1/2			
Amoskeag... 10 1/2		do 12... 26 1/2			
Bedford... 8 1/2		do 8... 16			
Cochecho... 12		do 11... 22			
Garner & Co... 11		do 15... 27 1/2			
Gloucester... 11 1/2		Park, No. 60... 17			
do mourning... 10 1/2-10 3/4		do 70... 19			
Lodi... 11		do 80... 21			
Manchester... 11 1/2-12		do 90... 23 1/2			
Merrimac D dk... 11 1/2		do 100... 25			
do Wpk and pur... 13		DENIMS.			
do Shirting... 11		Albany... 13			
Pacific... 12		Amoskeag... 26			
Richmond... 11 1/2-12		Arlington... 15			
Simpson M'oring... 11		Bedford... 14 1/2			
do black & orange... 11 1/2		Boston... 12			
Sprague's fancies... 11 1/2		Beaver Cr. AA... 20			
Hamilton... 11 1/2		Chester D'k B... 10 1/2-11			
GLAZED CAMBRICS.		Everett... 22 1/2			
Amoskeag... 9 1/2		Haymaker Bro... 14			
Garner... 9		Hamilton... 20			
Harmony... 9		Manchester... 20			
Manville... 9		Otis AXA... 22-28			
Pequot... 9		do BB... 20-21			
Red Cross... 9 1/2		do CC... 17-18			
Victory II... —		CORSET JEANS.			
		Amoskeag... 14 1/2			

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending March 21, 1872, and the corresponding weeks of 1871 and 1870 have been as follows:

	1870		1871		1872	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool...	1,135	\$470,737	1,430	\$572,425	1,885	\$849,746
do cotton...	1,729	456,302	1,748	507,899	2,638	807,056
do silk...	826	581,726	816	481,993	1,105	845,258
do flax...	1,126	250,890	950	200,377	1,683	496,850
Miscellaneous dry goods...	638	215,080	3,802	228,050	676	275,184
Total...	3,454	\$1,974,295	8,306	\$1,990,444	7,987	\$3,374,094

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

Manufactures of wool...	618	\$290,530	889	\$315,859	864	\$378,341
do cotton...	485	190,966	631	173,650	850	232,932
do silk...	126	130,129	171	172,496	213	223,991
do flax...	891	146,963	970	177,913	604	150,060
Miscellaneous dry goods...	1,948	55,017	6,871	67,284	4,332	48,974
Total...	4,068	\$691,005	9,532	\$1,007,202	6,863	\$1,034,288
Add ent'd for consumpt'n...	5,424	1,974,295	8,306	1,990,444	7,987	3,374,094
Total thrown upon m'rkt...	9,522	\$2,668,300	17,838	\$2,897,646	14,850	\$4,408,382

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

Manufactures of wool...	601	\$223,853	541	\$210,035	697	\$290,861
do cotton...	421	115,758	610	157,108	529	172,229
do silk...	78	97,543	103	101,240	180	182,956
do flax...	520	115,219	593	93,629	634	168,641
Miscellaneous dry goods...	72	12,787	7,925	65,642	145	49,737
Total...	1,692	\$565,160	8,802	\$627,054	2,185	\$964,464
Add ent'd for consumpt'n...	4,454	1,974,295	8,306	1,990,444	7,987	3,374,094
Total entered at the port...	7,146	\$2,539,455	18,108	\$2,618,098	10,172	\$4,238,558

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THE BRITISH AND NORTH AMERICAN ROYAL MAIL STEAMSHIPS BETWEEN NEW YORK AND LIVERPOOL, CALLING AT CORK HARBOR. FROM NEW YORK. CUBA Wednesday, March 27. ALGERIA Wednesday, April 3. JAVA Wednesday, April 10. CHINA Wednesday, April 17. RUSSIA Wednesday, April 24. CALABRIA Saturday, April 20. AFRICA Saturday, April 27. BATAVIA Saturday, May 4. ALGERIA Saturday, May 11. PARTHIA Saturday, May 18. And every following Wednesday and Saturday. RATES OF PASSAGE.—Cabin, \$30, \$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 Company's office, No. 4 Bowling Green. For steerage passage, at 111 Broadway, Trinity Building. CHAS. G. FRANKLYN, Agent.

For LIVERPOOL,

(Via Queenstown.) CARRYING THE UNITED STATES MAIL. 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: MINNESOTA, Capt. Morgan,.....Mar. 27, at 2 1/2 P.M. IDAHO, Capt. Price.....April 3 at 2 1/2 P.M. MANHATTAN, Capt. J. B. Price.....April 10 at 2 1/2 P.M. WISCONSIN, Capt. T. W. Freeman.....April 17, at 1 P.M. NEVADA, Capt. Forsyth.....April 24, at 2 1/2 P.M. WYOMING, Capt. Whinery.....May 1. Cabin passage, \$80 gold. Steerage passage (Office No. 29 Broadway) \$50 currency. For freight or cabin passage apply to WILLIAMS & GUION, No. 62 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 necessaries for the trip.

CHANGE OF SAILING DAYS. Steamers of the above line leave PIER No. 42 NORTH RIVER, foot of Canal Street, at 12 o'clock, noon, on 15th and 30th of Each Month except when those days fall on Sunday, then the day previous. One hundred pounds baggage free to each adult male and attendant 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 information, apply at the Company's ticket office on the wharf, foot of Canal st. F. R. BARY, Agent.

WILLIAM LAMB, AGENT

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

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BANKERS,
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Bill of Exchange, and Commercial and Travelers
Credits Issued on
The City Bank, } **LONDON.**
AND }
Robert Henson & Co., }
Munroe & Co. } **PARIS.**
AND }
Marcuard, Andre & Co., }
Circular Notes available for Travelers in all parts of
Europe and the East.

PARKER & COBB,

BANKERS, 35 DEVONSHIRE STREET,
BOSTON,
Buy and sell Western City and Coun-
ty bonds.

Philadelphia Bankers.

BKJAMISON & 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.

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GOVERNMENT BONDS.
COLLECTIONS MADE at all accessible
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FOR SALE

Samuel A. Gaylord & Co,

BROKERS IN WESTERN SECURITIES,
33 Wall Street, AND NEW YORK.
323 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. 187

W. M. F. HEWSON,

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

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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 exe-
cuted.
Collections of DIVIDENDS, COUPON-NOTES,
WARRANTS, &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 Glews & Co., Kountze Brothers.
A. C. KAUFMAN.

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THE CITY BANK
OF SELMA.

Capital - - - - - \$100,000
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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.

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Pres't. Vice-Pres't. Cash'r.

Merchants & Planters

NATIONAL BANK,
AUGUSTA, GA.
Cash Capital, - - - - - \$200,000
Special attention paid to Collections.

Edward C. Anderson, Jr.

BANKER, FACTOR AND
Commission Merchant,
Savannah, Ga.

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

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Do a general banking business. Cotton purchased
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First National Bank,

WILMINGTON, N. C.
Collections made on all parts of the United States.

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STOCK AND BOND BROKER,
Columbus, Georgia.
STATE, CITY AND RAILROAD SECURITIES OF
GEORGIA AND ALABAMA A SPECIALTY. Prompt
attention given to COLLECTIONS, both in Columbus
and points in connection. Will purchase or sell staple
articles of Merchandise in wholesale lots.

JOHN A. KLEIN, C. C. FLOWERS, 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.

THE
Mutual National Bank,
OF
NEW ORLEANS.

P. FOURCHY, President,
ALBERT BALDWIN, Vice President,
JOSEPH MITCHEL, Cashier.
Capital...\$500,000 | Limit...\$1,000,000
Strict attention given to Collections in this city and
in other parts of the United States, free of charge, ex-
cept such as may be actually paid.
Returns promptly made at the current rates of Ex-
change of the day.

N. O. National Bank

OF
NEW ORLEANS, LOUISIANA.

JESSE K. BELL, 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 rates of Exchange and no charge
made, excepting that actually paid upon any distant
point. Correspondence solicited.
NEW YORK CORRESPONDENT,
NINTH NATIONAL BANK.

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.
CHAS. L. C. DUPOUY Cashier.

G. TOWNSEND, P. O. FAZRENDE, W. R. LYMAN.

Townsend, Lyman & Co.

BANKERS & BROKERS,
NEW ORLEANS.
Particular attention given to business of Corres-
pondents. Collections remitted for at current rate of
Exchange.
New York Correspondents Trevor & Colgate, Mor-
ton Wise & Co.

Insurance.

MERCHANTS

MUTUAL MARINE INSURANCE CO.
OF SAN FRANCISCO, Cal.

OFFICE, No. 60 WALL STREET.
Assets, - - - - - \$750,000, Gold.
No Fire Risks Disconnected with Ma-
rine Taken by this Company.

This Company issues Policies on Vessels, Freights
and cargoes, at current rates.
Losses payable in New York, London, or San Fran-
cisco, at the option of the Assured.
J. B. SCOTCHLER, Pres. JAMES HOWES, Vice-Pres
E. W. BURRUS, 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.

The Liverpool & Lon-
don & Globe Ins. Co.

Assets Gold, \$20,000,000
Assets in the
U. States, \$3,000,000
45 William St.

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..... 2,063,675 18

Total amount of Marine Premiums.. \$7,476,452 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..... \$5,375,792 24

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

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

The Company has the following Assets, viz.:
 United States and State of New York Stock, City, Bank and other stocks.. \$3,143,240 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..... 886,739 41
 Premium Notes and Bills Receivable.. 2,405,937 95
 Cash in Bank..... 274,345 01
 Total amount of Assets..... \$14,806,812 37

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

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

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

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES.

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

Charles D. Leverich,

J. D. JONES, President,

CHARLES DENNIS, Vice-Pres't,

W. H. H. MOORE, 2d Vice-Pres't,

J. D. HEWLETT, 3d Vice-Pres't,

Insurance.

OFFICE OF THE

Pacific Mutual Insurance

COMPANY.

HOWARD BUILDING, 176 BROADWAY,

New York, January 19, 1872.]

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

Outstanding Premiums, January 1 1871..... \$95,010 81
 Premiums received from January 1 to December 30, 1871, inclusive. 602,112 95

Total amount of Marine Premiums..... \$697,123 87

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

No Risks have been taken upon Hulls of Vessels.

Premiums marked off as Earned, during the period as above..... \$152,095 19
 Paid for Losses and Expenses, less Saving, &c., during the same period..... 461,682 57
 Return Premiums..... 38,501 87

The Company has the following Assets.

Cash in Bank..... \$101,537 61
 United States and other Stocks... 439,231 45
 Loans on Stocks Drawing Interest 272,000 00
 Premium Notes & Bills Receivable \$312,569 06
 Subscription Notes in advance of Premiums..... 110,973 75
 Re-Insurance and Claims due the Company, estimated at..... 33,000 00
 44,004 40

Total assets..... \$1,083,547 19

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

THE REMAINING FIFTY PER CENT OF THE OUTSTANDING CERTIFICATES OF THE COMPANY, FOR THE ISSUE OF 1868, will be redeemed and paid in cash to the holders thereof or their legal representatives, on and after TUESDAY, the 6th day of February, from which date, interest thereon will cease. The certificates to be produced at time of payment and cancelled.

A Dividend in Scrip of FIFTEEN PER CENT, is declared on the net amount of Earned Premiums for the year ending December 30th, 1871, for which Certificates will be issued on and after TUESDAY, the 2d day of April next.

TRUSTEES:

- | | |
|---------------------|---------------------|
| John K. Myers, | William Leconey, |
| A. C. Richards, | Wm. Hegeoman, |
| G. D. H. Gillespie, | James R. Taylor, |
| C. E. Milner, | Adrian T. Bruce, |
| Martin Bate, | Albert B. Strang, |
| Moses A. Hoppock, | A. Augustus Low, |
| B. W. Tull, | Emil Heinemann, |
| Morace B. Claffin, | Jeh at Read, |
| W. M. Richards, | John E. Waller, |
| A. S. Barnes, | William A. Hall, |
| Edwin Starbuck, | Thos. W. Morse, |
| Wm. T. Hodgkett, | Albert B. Strang, |
| John A. Barlow, | Thos. B. Merrick, |
| Alex. M. Earle, | George A. Meyer, |
| H. C. Southwick, | Ferdinand A. Bokes, |
| Francis Moran, | Walter H. Lewis, |
- JOHN K. MYERS, President.
 WILLIAM LEONEY, Vice-President.
 THOMAS HALL, Secretary

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.

NIAGARA FIRE INSURANCE COMPANY,

201 BROADWAY.

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

Insurance.

OFFICE OF THE

ORIENT Mutual Insurance Co.

New York, 30th January, 1872.

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

Premiums unearned 31st December, 1870.. \$314,204 50
 Premiums received during the year ending 31st December, 1871..... 1,167,247 86
 Total premiums..... \$1,481,452 36

Earned premiums of the year.. \$1,146,783 10

Losses and Expenses.. \$612,846 88

Reinsurance & Return Premiums. \$228 735 48

ASSETS 31st DECEMBER, 1871.

Cash in Banks..... \$377,923 02
 United States Stock..... 570,300 00
 Stocks of States, and Corporations and Loans on demand..... 203,119 58
 \$1,151,342

Subscription Notes, (of which \$179,257 75 are not yet used)..... 468,300 75
 Bills Receivable, Uncollected Premiums and Salvages..... 317,089 30
 Accrued Interest and Unsettled Accounts..... 19,209 80
 \$24,609 91

Total amount of Assets.. \$1,036,652 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 receiving over One Million of Dollars Profits, Fifty per cent of the outstanding Certificates of the Company of the issue of 1868, 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 Mosie, | Simon de Visser, |
| Edward F. Davison, | John S. Williams, |
| A. Le Moync, Jr., | Alexander M. Lawrence |
| E. H. R. Lyman, | Fred'k G. Foster, |
| Henry H. Kunhardt, | John D. Dix, |
| John Anchincoles, | Charles Muzinger, |
| Lawrence Wells, | Louis Jay, |
| Francis Cottenet, | James Brown, |
| Charles Lüling, | N. D. Carlisle, |
| Alex'r Hamilton, Jr., | Theodoro Pachiri, |
| George F. Thomas, | C. L. F. Rose, |
| Carl L. Recknagel, | Wm. S. Wilson, |
| W. F. Cary, Jr., | F. Conesley, |
| Cornelius K. Suttoz, | Gustav Schwab, |
| Edward Haight, | George H. Morgan, |
- EUGENE DUTILLE, President.**
ALFRED OGDEN, Vice-Pres't.
CHARLES IRVING, Secretary.

Sun Mutual Insurance COMPANY,

No. 52 WALL STREET, NEW YORK.

Incorporated May 22, 1841.

Oldest Marine Insurance Company in the State of New York.

Amount of losses paid since the organization of the Company

OVER TWENTY-SEVEN MILLIONS OF DOLLARS.

STOCK AND MUTUAL SYSTEMS COMBINED.

Cash capital paid in..... \$500,000 00
 Surplus Jan. 1, 1872..... 298,185 36

Total assets..... \$798,185 36

INVESTED AS FOLLOWS:

United States bonds..... \$560,213 75

Bonds and mortgages..... 27,200 60

Cash in bank..... 38,985 56

Total..... \$625,404 31

Premium notes not matured and other assets 172,131 05

Total..... \$798,185 36

Insures against Marine and Inland Navigation Risks Only.

Takes no Fire risks and has no agencies.

Dealers have the option of participating in the profits or receiving an abatement from premiums in lieu of scrip dividends, or of insuring on the stock principle at reduced rates.

JOHN P. PAULISON, President.

ISAAC H. WALKER Vice-President.

JOHN P. NICHOLS, Secretary.

IMPERIAL

FIRE INSURANCE COMPANY OF LONDON.

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

CHIEF OFFICE IN THE U. S.

nos. 40 and 42 Pine Street, New York.

Texas Bankers.

T. H. McMahan & 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 charge upon interior collections. Immediate and prompt attention given to all business entrusted to us. Refer to Nat. Park Bank, Howes & Macy, and Spofford Tileston & Co., N. Y., 2d Nat. Bank, Boston, Pike Lepeyre & Bro., N. O., Drexel & 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. Amer. Ex. National Bank. N. Y. Correspondents, Imp. & Traders Nat. Bank.

M. BRANDON, Pres't., J. O. WALLIS, Vice-Pres't, O. LAUYE, Secretary, ALPHONSE LAUYE, Cashier, Texas Banking & Ins., GALVESTON.

Cash Capital, \$238,000 DIRECTORS: J. M. Brandon, J. C. Wallis, F. R. Lubbeck, M. Ojala, E. S. Jamison, M. W. Baker, Leon Baum, G. Schneider, R. S. Willis, T. A. Gary, W. B. Wall, R. D. Mills, T. J. H. Anderson. Special attention given to collections at all points in the State, and remittances 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. Hatchins, F. W. Gray, A. J. Burke, Cor. Ennis, W. M. Rice, E. H. Cashling, BENJ. A. BOTTS, President. B. F. WEEMS, Cashier.

MOORE & WILSON,

(Successors to H. M. Moore,

BANKERS, BRYAN, TEXAS.

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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.

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Pattern 65 lbs. per yard, delivered either at Suspension Bridge, Windsor or Sarala, at the rate of 500 tons per week, commencing on 15th May.

Purchasers to pay duties and load from dock.

Offers, stating the price per ton, in gold, and at which of the above ports delivery will be accepted, will be received by the undersigned up to the 28th March, 1872.

JOSEPH PRICE,

Treasurer.

HAMILTON, ONT., March 18, 1872.

PRICES CURRENT.

Table listing various commodities such as Ashes, Besswax, Breadstuffs, Bricks, Butter and Cheese, Candles, Coal, Coffee, Copper, Cordage, Cotton, Drugs and Dyes, Flour, Hops, Iron, Lumber, Nails, Naval Stores, Oils, Paints, Petroleum, and various types of sugar and wool. Each entry includes a description and its corresponding price.

Table listing various commodities such as Mustard seed, Oil, Pepper, Potatoes, Raisins, Sugar, Tea, Tobacco, and various types of flour and grain. Each entry includes a description and its corresponding price.

Table listing various commodities such as Iron, Lumber, Nails, Naval Stores, Oils, Paints, Petroleum, and various types of sugar and wool. Each entry includes a description and its corresponding price.

Table listing various commodities such as Pork, Beef, Mutton, Lamb, and various types of sugar and wool. Each entry includes a description and its corresponding price.

Miscellaneous.

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

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