

THE Commercial & Financial Chronicle

AND

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 14.

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NO. 356

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 in the best place can be given, as all advertisers must have equal opportunities.

WM. B. 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. O. 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.

JOHN PONDIR,

BROKER

in Government Bonds, Exchange, Gold and Stocks,
No. 44 EXCHANGE PLACE.

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

CHARLES' G. JOHNSON,

COMMISSION MERCHANT,

Lock Box 391. New Orleans

Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Bills.

Financial.

A. C. KAUFMAN,
BANKER,
AND DEALER IN SOUTHERN SECURITIES,
CHARLESTON, S. C.

Southern Collections receive especial attention and remitted for promptly at BEST rates of Exchange.
NOTES, DRAFTS and ACCEPTANCES due and maturing in this or adjoining States can be concentrated at this point with advantage.
All business attended to with fidelity and despatch.

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.

BANKING HOUSE OF

KOUNTZE BROTHERS,

12 Wall Street, New York.

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

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.

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.

WM. R. UTLEY.

EDWARD E. BOWEN.

UTLEY & BOWEN,

BANKERS AND BROKERS,

No. 4 WALL STREET, New York.

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

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

Special Attention given to Investment Securities.

State, City and Railroad Loans Negotiated.

Foreign Exchange.

James W. Tucker & Co.,

BANKERS,

3 & 5 RUE Scribe, PARIS.

Issue Travelers Credits available in all parts of the world.

Correspondents in this City,

MORTON, BLISS & CO., 90 BROAD STREET.

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 India.

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

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

Brown Brothers & Co.,

NO. 59 WALL STREET,

ISSUE

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

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.,
14 Wall Street, New York.
Andrews & Co., Paris.

TRAVELERS' CREDITS.

CIRCULAR NOTES AND STERLING EXCHANGE
On Union Bank of London.

Commercial and Travelers' Credits and Franc Exchange on PARIS.
Railway and other LOANS negotiated. Stocks and bonds dealt in on Commission.
Interest on deposits.

S. G. & G. C. WARD,

AGENTS FOR

BARING BROTHERS & COMPANY.
54 WALL STREET, NEW YORK.
23 STATE STREET, BOSTON.

AGENCY OF THE

BANK OF BRITISH NORTH AMERICA,
48 Wall Street.

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

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

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

JOHN PATON,
ARCH. MCKINLAY, Agents.

Bowles Brothers & Co.,

PARIS, LONDON, BOSTON.

119 WILLIAM STREET, N. Y.,
1880R

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 UNION LINE of Mail Steamers. ADVANCES MADE UPON CONSIGNMENTS OF COTTON, and other Produce to Ourselves or Correspondents.

Alex. S. Petrie & Co., **Guion & Co.**
London. Liverpool.

Tapscott, Bros. & Co.

86 SOUTH STREET, NEW YORK.

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

Messrs. FRESCHOTT, GROTE & 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, 164 22nd Street,
FRANKFURT-ON-THAINE, Heber Gasse, 13.

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 Junghoff St., Frankfurt On Main.

Financial.

NOTICE TO CAPITALISTS.

Sale of City of Columbia
SEVEN PER CENT BONDS.

OFFICE CITY TREASURER,
COLUMBIA, S. C., April 3, 1872.

PURSUANT TO AUTHORITY DELEGATED BY following resolution, adopted by City Council March 26, 1872, I will sell at public auction, on WEDNESDAY, May 15, 1872, TWO HUNDRED AND FIFTY THOUSAND (\$250,000) DOLLARS City of Columbia Seven Per Cent Twenty Year Bonds:

"Resolved, That the City Treasurer be instructed to advertise for sale before the Court House in the City of Columbia, on the 15th day of May next, the bonds of the City of Columbia authorized to be issued by the said city, under the Act of the General Assembly just adjourned; that the advertisement be published in one newspaper in the City of Columbia, one in the City of Charleston, and two newspapers in the City of New York, at least thirty days before the day of sale; that the bonds to be sold be signed as prescribed by the said Act, on the day of sale, or as soon thereafter as practicable, and delivered to the purchaser as soon as the purchase money has been paid and the bonds registered; and that the proceeds of sale be applied strictly in conformity with the said Act and in no other way."

Said bonds will be of the denominations of \$250, \$500 and \$1,000. The proceeds of the sale to be used for the erection of new City Hall, new Market and other public improvements.

The right is reserved to dispose of a part of the said bonds in lots or in whole, as the Mayor and Treasurer may determine.

Any further information desired can be obtained by addressing

WM. J. ETTER,

City Treasurer, Columbia, S. C.

NOTICE TO DEALERS

IN

Missouri Local Bonds.

ALL PERSONS INTERESTED ARE HEREBY notified that no bonds issued by any County, City or Town of Missouri after March 30, 1872, will be valid until registered in the office of the State Auditor.

Provision has been made by law for the registration and payment of the interest of such bonds by the State, and all bonds issued prior to the above date can only become entitled to the benefits of such registration and payment by being funded in new bonds.

DAN. M. DRAPER,

State Auditor of Missouri.

JEFFERSON CITY, Mo., March 30, 1872.

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.

JOHN J. MCKINNON.

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

THE UNDERSIGNED HAVE THIS

day formed a copartnership under the firm name of E. H. BIEDERMANN & CO., for the transaction of a General Banking and Commission Business.

New York, April 10, 1872.

OFFICE 22 WILLIAM STREET,

E. H. BIEDERMANN

JACOB RUBINO.

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.

Financial.

DESIRABLE

HOME SECURITIES.

FIRST MORTGAGE

SEVEN PER CENT GOLD BONDS

OF THE

WALKILL VALLEY
Railway Company.

OFFERED FOR SALE AT

NINETY-TWO AND A HALF

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.

OVER TEN PER CENT.

Net Earnings.

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, and already earning expenses, interest and over 10 per cent on its stock. Full Paid Stock, and a Limited Mortgage.

Price, 95 and Interest.

WE RECOMMEND THEM STRONGLY.

ALLEN, STEPHENS & CO., Bankers,

12 PINE STREET, N. Y.

WE OFFER AT PAR AND INTEREST IN CURRENCY THE

7-30 Bonds

OF THE

NORTHERN PACIFIC R. R.

principal and interest in gold, and holders exempt from United States tax.

They are issued in the following denominations: Coupons of \$100, \$500 and \$1,000, Registered \$100, \$500, \$1,000 \$5,000 and \$10,000,

The redemption of 5-20s by the Treasury indicates low rates of interest to the public creditors hereafter, and many holders are exchanging them for the 7-30 GOLD BONDS of the NORTHERN PACIFIC RAILROAD.

All marketable securities received in exchange.

Full particulars furnished by:

Jay Cooke & Co.

PHILADELPHIA, NEW YORK AND WASHINGTON.

Boston Bankers.

PARKER & COBB,
BANKERS, 31 DEVONSHIRE STREET,
BOSTON,
Buy and sell Western City and County bonds.

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, McOnloch & Co., London, in sums and at dates to suit.
COMMERCIAL CREDITS AND CIRCULAR LETTERS FOR TRAVELLERS ISSUED,
available in all parts of Europe.

Brewster, Sweet & Co.,
BANKERS,
BOSTON,
DEALERS IN GOVERNMENT SECURITIES,
Gold, State, City, County and Railroad Bonds.

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

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.

AUSTIN & OBERGE,
No. 313 WALNUT STREET,
Philadelphia.
COMMISSION STOCK BROKERS.
J. BELL AUSTIN. CHARLES H. OBERGE.

Western Bankers.

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

JOHN H. DANIELS,
BANKER,
Wilmington, Will County, Illinois.
Collections made and Remitted at Current rates. Money loaned for Investors on improved farms at ten per cent interest, payable semi-annually.

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

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.

Southern Bankers.

Savannah Bank & Trust Company,
SAVANNAH, GEORGIA.
Paid-Up Capital, - - - \$1,000,000

INCORPORATED UNDER STATE CHARTER.
Collections attended to with precision and dispatch, free of charge, and remitted for on day of payment. The Collection paper for all this State and Florida can be concentrated at this point with great advantage.

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

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

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

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

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

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

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

H. CASTLEMAN,
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. G. 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.

SECOND NATIONAL BANK,
TITUSVILLE, PENN.,
Capital - - - - - \$300,000
Deposited with U. S. Treasurer to secure Circulation and Deposits \$60,000.
C. HYDE, Cashier. CHAS. HYDE Pres't.

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, except such as may be actually paid.
Returns promptly made at the current rates of Exchange 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
Particular 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. DUPUY, Cashier.

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. G. DYES & Co., Bremen.) Deputy-Chairman
W. NIELSEN, Esq. (Messrs. GROSS NIELSEN, Bremen.)
W. EINSTMANN, Esq. (Messrs. G. H. & C. PRIMAVERSI, Bremen.)
AGENCY OF THE NIEDERSÄCHSISCHE BANK, Bremen (represented by E. LOEWY Esq.)
W. ADAM, Esq. (Messrs. ROSSIGNOL & MUMBY, Bremen.)
JOHN G. LOHMANN, Esq. Bremen (Messrs. LOHMANN & Co., Bahia.)
Commerzienrath SIGMUND MEYER (ADOLPH MEYER, Esq., Hannover.)
J. OANS, Esq. (M. BLUMENTHALS NACHFOLGER, Hannover.)

ANGLO-DEUTSCHE BANK, (represented by OTTO BERKEFELD, Esq., Hamburg.)
D. A. WEILLER, Esq. (Messrs. J. J. WEILLER SÖHN, Frankfurt on the Main.)
ANGLO-OESTERREICHISCHE BANK, Vienna (represented by Dr. JOSEF WEISSL, Vienna.)
ANGLO-AUSTRIAN BANK, London (represented by ALBERT WARBURG, Esq., London.)
BERLINER HANDELSGESELLSCHAFT, Berlin (represented by FE. TIEPFCKE, 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. GEBB. 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.

AUG. J. BROWN. WALTON M. BROWN.
Augustus J. Brown & Son
BANKERS,
50 Liberty Street, New York.
SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF RAILROAD SECURITIES

Financial.

**PROFITABLE
INVESTMENT.
Equitable Trust Comp'y.**

This Company is chartered by the State of Connecticut.

CASH CAPITAL, \$1,000,000.

There is no personal liability of stockholders. The laws of Connecticut limit the sum of taxes of every kind to one per cent on the stock of non-resident stockholders, and the stock is not taxable in any other State.

The object of this Company is to loan money on first mortgage at the West, and sell such mortgage securities at the East, making a profit between the rate at which the money is loaned and the rate at which the security is sold.

It is estimated that the profits of the Company will be the first year:

| | |
|--|------------------|
| Capital stock, \$1,000,000, invested at 9 per cent interest..... | \$90,000 |
| \$2,000,000 of securities sold with average profit on sale, after deducting office and other expenses, 2 per cent. Say that one-half of securities sold will have prompt payment of interest and eventual payment of principal guaranteed by the Company, at an average charge of half of one per cent per annum, average of securities run four years, and whole average guarantee charge 2 per cent on \$1,000,000 | 40,000 |
| | 20,000 |
| | \$150,000 |

Earnings first year, deducting all expenses, **15 Per Cent** on capital stock.

The Safety of the investments of this Company is insured.

- 1st. Because its investments are to be, *exclusively* upon first mortgage upon real estate, and
- 2d. Because the following well-known business men are stockholders and trustees for the management of its funds:

TRUSTEES.

- ROBERT LENOX KENNEDY, Pres't National Bank of Commerce, New York.
 EUGENE KELLY, Eugene Kelly & Co., Bankers, New York.
 EMIL SAUER, Pres't German-American Bank, New York.
 GEORGE D. MORGAN, E. D. Morgan & Co., Bankers, New York.
 WM. B. OGDEN, Chicago.
 WM. ORTON, Pres't Western Union Telegraph Co., New York.
 AUGUSTUS BRANDEGEE, Mayor New London.
 HENRY R. BOND, Pres't Mariners' Savings Bank, New London.
 CHARLES BUTLER, Pres't St. Louis, Afton & Terre Haute R.R. Co., New York.
 JONATHAN EDWARDS, New York.
 AUGUSTUS W. GREENLEAF, Greenleaf, Norris & Co., Bankers, New York.
 HENRY P. HAVEN, Williams, Haven & Co., New London.
 HENRY B. HYDE, Vice-Pres't Equitable Life Assurance Society of U. S., New York.
 JOS. PATTERSON, Pres't Western National Bank, Philadelphia.
 A. N. RAMSDELL, Pres't New London Bank and New London Northern Railroad Co.
 J. GREGORY SMITH, Pres't Northern Pacific R.R. Co., St. Albans, Vt.
 M. L. SCUDDER, JR., Ogden & Scudder, Chicago
 GEO. H. STUART, Smart & Bro., Philadelphia.
 GEO. B. UPTON, Boston.
 Investing Agents, OGDEN & SCUDDER (late Ogden, Sheldon & Scudder), Chicago.
 The principal business of the Company will be conducted in New York.

**JONATHAN EDWARDS,
President.**

Notice of Opening Books.

New York, April 11, 1872.
 The undersigned have been appointed by the Trustees Commissioners to receive subscriptions to the capital stock of the Equitable Trust Company, and will open books for such subscriptions on Monday, April 29th, at 12 o'clock, at the National Bank of Commerce, where prospectuses can be obtained.
 ROBERT LENOX KENNEDY,
 EMIL SAUER,
 GEORGE H. STUART,
 GEORGE B. UPTON,
 HENRY P. HAVEN.

Financial.

**The Canada Southern
Railway Company**

ARE NOW OFFERING THROUGH THE UNDERSIGNED, THE

REMAINING \$5,000,000

OF THEIR

First Mortgage, Sinking Fund 30 Years

7 Per Cent. Gold Bonds

AT

90 AND ACCRUED INTEREST.

THE ROAD runs from Buffalo to the Detroit River connecting there with the Chicago and Canada Southern, now being built to Chicago, and will thereby form the

SHORTEST TRUNK LINE BETWEEN BUFFALO AND CHICAGO, or, in other words will be the SHORTEST LINK in the GREAT LINE OF TRAFFIC BETWEEN THE EAST AND WEST, connecting the GREAT SYSTEM OF RAILWAYS, which diverges from Buffalo, Toledo and Chicago.

A branch also runs from St. Thomas to St. Clair, where it forms connections with the various roads leading into the lumber and mineral regions of Michigan.

The main line from Buffalo to the Detroit River is 229 miles long. The branch from St. Thomas to St. Clair is 61 miles, and runs through the great oil region of Canada.

Of the entire line (290 miles) two hundred and twenty miles are graded, bridged and ready for the superstructure. The remaining 70 miles are under contract to be ready for the superstructure early in the summer.

Of the 800,000 ties required, 600,000 are on hand and the remainder are coming in daily.

Six thousand five hundred tons of rails are delivered and paid for, and the balance contracted to be delivered early in the summer, those for the main line being STEEL, all 60 lbs to the yard.

All the materials for the stations and a part of the equipment are purchased.

Track-laying will be begun as soon as the frost is out of the ground.

The entire line will be ready for business on or before December 31, 1872.

The road is being built by the most experienced railroad men in the country, who are confident of a profitable business for it from the day of its opening.

The Road will be

33 MILES SHORTER THAN ANY OTHER ROAD, either BUILT or in contemplation, between Buffalo and Chicago.

THE MAXIMUM GRADE on the entire line does not exceed FIFTEEN FEET to the mile—and Ninety-Six per cent. of the road IS STRAIGHT.

The Canada Southern (including its branch of 61 miles to St. Clair) and the Chicago and Canada Southern, with their light grades, direct alignment, being the shortest route between Buffalo and Chicago, will admit of the MOST SPEEDY, ECONOMICAL AND SAFE TRANSIT ATTAINABLE for both Passengers and Freight.

The road thus far has been built by cash subscriptions and the proceeds of the bonds now offered will complete and fully equip it. The principal and interest of the bonds are payable either in New York, London or Frankfurt.

We have no hesitation in recommending the bonds AS A PERFECTLY SAFE as well as a PROFITABLE INVESTMENT.

**LEONARD, SHELDON & FOSTER,
No. 107 Wall Street.**

Financial.

TOLEDO, PEORIA AND WARSAW RAILWAY

SECOND MORTGAGE

CONVERTIBLE 7 PER CENT CURRENCY BONDS.

INTEREST WARRANTS PAYABLE OCTOBER AND APRIL, PRINCIPAL, 1886.

We offer for sale \$100,000 of the above Bonds in Block. By act of reorganization of the Company, these Bonds are convertible into the First Preferred Shares of the Company, which amounts to only 17,000 shares, and into the Consolidated Bonds (recently negotiated at Amsterdam) of Six Millions of Dollars, which covers the entire line of 230 miles of completed road, together with all the rolling stock and real property to the value of more than Ten Millions of Dollars. The Road crosses the entire State of Illinois, and connects with the mammoth Iron Bridges spanning the Mississippi at Keokuk and Burlington. The income of the Road for the year will net sufficient to pay interest on all the bonded indebtedness and dividend on the preferred shares.
 For terms apply to

**CLARK, DODGE & CO.,
Cor. Wall & William Sts.**

CITY OF NEW YORK, DEPARTMENT OF FINANCE, }
 COMPTROLLER'S OFFICE, March 21, 1872. }

INTEREST ON CITY STOCKS.—THE

Interest on the Bonds and Stocks of the City and County of New York, due May 1, 1872, will be paid on that day by the Chamberlain, at his office in the New Court House.

The transfer books will be closed from March 25 to May 1, 1872.

ANDREW H. GREEN, Comptroller.

12 PINE STREET,

NEW YORK, April 15, 1872.

The QUARTERLY GOLD COUPON maturing May 1 on the First Mortgage Eight Per Cent Gold Sinking Fund Bonds of the LOGANSPORT, CRAWFORDS, VILLE AND SOUTHWESTERN RAILWAY of Indiana, will be paid on and after that date at our office.
 JONES & SCHUYLER,
 Financial Agents of the Company.

Drexel, Morgan & Co.,

No. 53 EXCHANGE PLACE,

The COUPONS of the DENVER & RIO GRANDE RAILWAY COMPANY'S BONDS, falling due MAY 1st, proximo, will be paid on presentation on and after that date at our office.

DREXEL, MORGAN & CO.

NEW YORK STATE LOAN AND

TRUST CO., No. 119 Broadway, April 15, 1872.—
 The Board of Trustees of this Company have declared a dividend of FOUR PER CENT, payable on and after May 1.
 F. N. LAWRENCE,
 Secretary.

OFFICE OF THE ATLANTIC AND

GREAT WESTERN RAILROAD COMPANY
 No. 9 Nassau street, New York, April 15th, 1872.—
 On and after the 20th inst., this Company will be prepared to issue its new first and second mortgage bonds in exchange for Messrs. Duncan, Sherman & Co.'s certificates of similar bonds of the old Company, deposited with them under the official scheme of reorganization, dated May 18th, 1870.

JAMES B. HODOSKIN,
 Treasurer.

**COMMON FUND
SCRIP.**

BOUGHT and SOLD by all Bankers, Brokers and Money Dealers in the United States and Europe. Circulars may be had at the Offices: London, 34 Clement's Lane; Paris, 16 Place Vendome; New York, 35 Wall street.

RICHARD HENRY MILLS,
 Secretary.

Baldwin & Kimball,

BANKERS AND STOCK BROKERS,
2½ WALL STREET, NEW YORK.
 Interest allowed on deposits.
 T. B. BALDWIN. S. S. KIMBALL.
 Member N. Y. Stock and Gold Exchange.

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 14.

SATURDAY, APRIL 20, 1872.

NO. 356.

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The Chronicle.

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

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WHEN WILL THE MONETARY STRINGENCY RETURN ?

The sudden accession of ease to the loan market on Thursday proves that the causes of the stringency were not misinterpreted. There has been very little return flow of greenbacks from the country, and almost the only change in the monetary situation is the cessation of the artificial manoeuvres for making money tight by which the clique of reckless speculators have made such large gains during the last fortnight. The question now is whether there will be an early repetition of these lawless practices, and whether if the money market be free from such artificial interference there is a probability of any interruption of ease from any other quarter.

As to the last point the prevailing belief still is that we shall not have so much accumulation of deposits and of currency as usual during the summer. The tide of currency is turning in favor of this city in consequence partly of the high rates of interest recently current here, and partly of the cessation of the April activity in the country. But as we have said there is a very scanty return of greenbacks, and the defective reserves of the banks are not much helped. The great bulk of the currency remittances are in bank notes which constitute a burden rather than a reinforcement of the aggregate reserves of our city banks. These facts are supposed to give confirmation to the theory long entertained that in consequence of the Chicago fire, and of the demand for currency and capital there, and also by reason of the general increase of business through-

out the country, there will be an unusual tardiness in the return flow to this centre. Another inference is that the process of relaxation usually developed in April and May will be slower than usual and that a spasmodic money market may for a few weeks prevail, to be succeeded by a quiet steady seven per cent money market throughout June and July, followed by a renewal of stringency in the fall.

These monetary prognostications are confirmed by the anticipated action of the Bank of England, which has already raised its rate from 3 to 4 per cent, and is not unlikely to make a further advance. This probability of high rates for money in London is unfavorable to the continued sustained flow of British capital hither. And it is well known how much depends in the present position of financial affairs on an abundant supply of foreign capital in our loan market.

As to the probabilities of artificial disturbance there are various opinions. By some it is argued that the Tenth National Bank will not venture to take the risk of aiding such a movement again; and that as no other bank can be got to do so, the clique cannot accomplish much mischief in the absence of such aid. Moreover, it is not certain that the recent lock-up will not bring some of its perpetrators trouble. The evidence taken before the Banking and Currency Committee this week gives them good reason for apprehension. It is proved, for example, that two officers of the Tenth National, who are sworn to fidelity to their trust, grossly abused that trust; and that one of them, the President of the Bank, permitted the other, his speculative director, to make the bank his debtor to the unprecedented extent of 4 millions of dollars, well knowing that in doing so the two officials were acting together in such a way as to abuse their functions, violate their trust, and make their bank a machine for drawing off the reserves from all the leading banks in the city. This abuse of trust being proved, there is, we repeat, good reason for fear; and, if nothing more happens, the result will certainly be that the Tenth National Bank will be summarily and severely dealt with on the first appearance of a disposition to repeat such an offence. How an individual not a sworn bank officer can be reached and punished if he attempts to lock up currency we need not inquire in this case, as all the parties to the late effort are clearly exposed to the penalties as sworn trustees under the law. Meanwhile a new statute on the subject may extend the remedy to other persons, and may thus guard against a return of that artificial tampering with the loan market, which at certain frequently recurring crises places money almost beyond the reach of our merchants, and causes a heavy addition to the expenses of their business. In view of all the facts, then, it is less likely than heretofore that we shall soon have a recurrence of such tight-money spasms as are due to artificial causes.

As to the extent of the injury done to the mercantile community by the late monetary stringency, it is gratifying to find that there has been much less of trouble than the severity of the spasm might have led us to look for. This circumstance combines with a multitude of others to show the substantial soundness of financial credits among our mercantile classes, and offers an additional evidence of a hopeful character for the future. Still it is not to be denied that our banks all over the country are expanded, and this expansion, together with the rapidity with which our floating capital is being transferred into fixed capital, cannot safely be left out of view in any attempt to forecast the future of the loan market.

HOW TO SETTLE THE TREATY TROUBLES.

It is a mistake to suppose with certain superficial thinkers that the views of the American and British Governments on the Alabama treaty are repugnant, and incapable of being harmonized. To a conviction of this, we doubtless owe the fact that the excitement in England about the indirect claims under this treaty shows some abatement, and the counter case—the synopsis of which was published yesterday—announces that no reference will be made to these claims for consequential damages, as “correspondence with regard to them is pending between England and the United States.” To the imputation of hostile motives and insincere neutrality England refuses discussion, because it would be “inconsistent with her self-respect, irrelevant to the main issue, and tend to inflame the controversy.” These two statements set in a clear light the real nature of the opposite views taken here and in England of the treaty, and of the solemn tribunals which it creates. These tribunals the British government regard as analogous to ordinary courts of justice, having power to decide just one thing, namely—how much money A owes to B. The American view of these Alabama tribunals clothes them with higher functions. We indulge hopes to realize by their means some benign improvements of international law, and the adoption of certain new and enlightened principles of belligerent and neutral rights, for which this country has from its earliest history always contended.

Taking for a moment the British point of view, it is easy to see how so much excitement and violent anxiety were caused by the first publication of our case in Parliament. For the only purpose which England supposed that we could have in view, in the submission of these claims to discussion, was the enforcement of payment of the damages, we supposed we had sustained. Almost all the opposition the indirect claims have provoked in England was directed to this point, as is evident from the general tone of the discussions in Parliament and by the British press.

In this country this irritability on the subject took us by surprise. Few amongst us had any serious expectation that we should be awarded any pecuniary damages at Geneva on account of the indirect claims; and by those few the sum of twenty or thirty millions of dollars was computed as the measure of the whole possible award. By all our people, however, the question of money damages was felt to be secondary and subordinate.

The great object, the paramount aim, of the treaty in our estimation, and the main benefit to be derived from the discussion of that part of our case referring to the indirect claims and consequential damages, was not money at all. Hence, in this country generally, it happened that when the Alabama treaty was first negotiated, it was described and regarded as opening a new era in international law, and as a novel addition to public polity, a method for rendering wars and international quarrels less frequent, a treaty which

without settling anything itself, created a new tribunal by which we may settle not only the particular disputes about the Alabama claims, but also all future international subjects of misunderstanding.

In these two views of the treaty we may find a solution of the controversy between the two Governments. England objects to the discussion of the indirect claims, chiefly because she does not intend to pay any money on account of them. But we want them discussed for other purposes, and not for this money reason. Indeed, sooner than forego the other advantages of the discussion, public opinion here seems to be rapidly approaching the determination to renounce all money claims on this part of our case; and to confine its discussion to the prospective development of some new principles regulative of belligerent and neutral obligations, and to the incorporation of these principles in the permanent body of international law for the prevention in the future of the evils under which we think we have suffered.

Here then we say is a probable solution of the whole controversy, and a solution worthy of the highest statesmanship of two continents. Mackintosh in his elaborate lecture on international law recognizes two great sources of improvement and reform in international law;—Treaties and Conventions. By the Alabama treaty, faithfully and fully carried out in the spirit in which the American people understand it, will be effected a change which in the future may prove the most benign and widely valuable reform ever given to public law by any treaty or convention recorded in the past history of this country or Europe.

In any case, however, the eventual success of the treaty and of the settlement it provides is certain of accomplishment. Both countries are sincerely desirous of this result, and by the mutual concession which we have suggested, or by some equally effective expedient, the amity of the two countries, which are so closely united by the ties of commerce and finance, will be cemented and confirmed for many years to come. In the present state of public feeling which animates both these kindred nations, the settlement cannot long be delayed, but will assuredly be amicably adjusted, even should it happen, contrary to all probability, that this treaty, like that of the Clarendon Government, should eventually succumb. Like that treaty, it could only succumb to give place to and produce another instrument of more efficacy for the expression of the national will of the high contracting parties.

TAX REFORM IN CONGRESS.

The work of tax reform just now is beset with difficulties, and has not very promising prospects, but it offers one very gratifying suggestion. The National Treasury is full. We have a surplus of at least 50 millions of dollars of income with which to pay off the National debt, and besides this we can remit 50 millions of annual taxation. The great difficulty is how this remission shall be distributed through the schedule of the tariff and internal revenue. Two legislative schemes for solving this knotty problem have just come to grief in Congress, and the remainder of the session will apparently be consumed in occasional efforts in the same direction. What the ultimate decision will be remains to be seen.

On Tuesday the House will take up the new fiscal bill reported from the Committee of Ways and Means, and will resume its interminable discussions on tax repeal in Committee of the Whole. The measure is entitled “a bill to reduce duties on imports and internal taxes,” and is so objectionable in several of its most important features that it must certainly receive considerable modification before it

can have the remotest chance of becoming a law. A regard to the fundamental axioms of fiscal science has evidently had little to do with the counsels of those who framed this bill, as will be seen from the changes it proposes in the existing schedule of taxation. Taking the revenue receipts of last year as a basis of computation, the bill would remit the following amounts in detail :

| | | | |
|------------------------------|-------------|-------------------------|----------------------|
| Tea..... | \$2,348,630 | Lumber..... | \$761,80 |
| Coal..... | 322,881 | All other articles..... | 212 |
| Leather..... | 824,258 | Freelists..... | 1,581,667 |
| Coffee..... | 2,949,309 | | |
| Salt..... | 615,522 | Total..... | \$18,952,438 |
| Iron and manufactures of .. | 3,135,291 | Tobacco..... | \$6,720,000 |
| Steel and manufactures of .. | 745,539 | Gas..... | 2,573,121 |
| Wool..... | 539,823 | Bank checks..... | 1,250,000 |
| Woolen manufactures..... | 4,759,688 | Matches..... | 2,250,000 |
| Woolen carpets..... | 197,772 | Agree'mt stamps | |
| Cotton manufactures..... | 788,724 | estimated..... | 100,000—\$12,893,124 |
| Copper and manufactures of. | 39,611 | Total..... | \$31,845,561 |
| Chemicals, drugs, &c..... | 581,892 | | |
| Cork, manufactured..... | 28,915 | | |

The principles of fiscal reform have been so thoroughly discussed among us since the war that several points have come to be considered as finally adjudicated upon and settled by the common consent of the nation. Of these the first is that in repealing taxation such imposts are to be first selected as are most condemned by public opinion and most injurious to the business of the country. In the light of this principle the internal revenue has been treated as the most prominent object of assault, and in proportion as the yearly surplus allowed, the schedule of internal taxes has been chiefly selected by Congress for repeal and modification. These internal imposts are regarded as war taxes; as contrary to the genius and usages of this country; and it has been understood as the settled policy of the people that they should all disappear from the statute book with as little delay as possible, except the taxes on tobacco, spirits, fermented liquors and stamps.

Another fundamental principle of our past efforts at fiscal reform has been that the work of tax repeal should proceed on a regular plan, and that our tax system, comprehending the tariff and the internal revenue, should not continue to be a thing of shreds and patches, the various imposts being alternately tampered with by successive repeals and re-enactments, but that a steady progress towards a simple system adapted to the fiscal wants of the country and the genius of our people should be contrived and enacted, and that all changes made should be final as far as they go.

It would be easy to show how these two principles have regulated the general course of fiscal legislation in this country as in England. At the close of the civil war we were burdened with one of the most oppressive systems of taxation that fiscal incapacity ever concocted. The exigencies of the great struggle through which we had just passed to victory had compelled us to take revenue wherever we could find it; and, like England half a century before, at the close of her Napoleonic wars, we had to revise and reform our taxes by gradual repeal and modification under the pressure of a stupendous debt and the consequent need for a large revenue. By successive efforts we have now brought our internal revenue system somewhat nearer to perfection, and there is a growing sentiment in favor of devoting more attention to the tariff.

To this sentiment we owe the bill above referred to as from the Committee of Ways and Means, which is to be followed by two rival bills, from two minorities of the same committee, showing that recent rumor has not at all overstated the wide divergence in the opinions of the nine members of which it is composed. From the facts, as stated, it has been inferred that nothing will really be done this session either for the revision of the tariff or the repeal of internal taxes; and it is even affirmed that some of the prominent agitators on the rival platforms of tax repeal are intent rather on the task of conciliating supporters and making political capital, than of acquitting themselves ably

as fiscal statesmen. However this may be, the country will not be satisfied to have so large a surplus accumulating in the Treasury from needless burdens of taxation. Some progress must be made, and the rumor is that the present bill will be divided into two parts, one for the internal revenue, and the other for the tariff. This division would indeed have probably been made before, but for a difficulty which arose as to which bill should have precedence in point of time, one party demanding that the tariff bill should first be passed, and the other soliciting that honor for the internal revenue bill as being likely to awaken the least opposition and to cause the least delay.

As to the proposed tariff reductions, they profess to have been selected with a view to secure the greatest benefit to consumers with the least disturbance of business or injury to producers. Thus an aggregate reduction of 10 millions is made on leather, iron, steel, and copper, and their manufactures, on wool, woollens, and cotton fabrics. The average duties on these articles are remitted from about 50 per cent to 43 per cent, the chief reductions being made on the highest duties, while those of less magnitude are either unchanged or subjected to a smaller deduction. On cotton goods, the cheap, low grades, such as are chiefly made in this country, bore a duty of 60 to 72½ per cent. These are much reduced, while the more expensive fabrics, of which the importations are large, remain as before at 35 per cent. In the taxation of woolen goods and other manufactures the same principles are applied, and the friends of the bill declare as one of their arguments that the 19 millions they thus distribute for the reduction of the tariff will effect an annual gain of 60 millions of benefit and real reduction of cost to the general public.

The internal revenue reduction falls chiefly on tobacco, which few people want to see liberated from any of its present burdens. The changes consist in a reduction of the tax on chewing tobacco from 32 cents to 20 cents, and an advance on smoking tobacco to 20 cents from 16 cents. Another provision of doubtful propriety is the consolidation of the various taxes on whiskey into one equivalent tax of 65 cents. This plan, we believe, was tried once before and being found to offer little protection to the revenue and much liability to fraud was superseded by the present plan. The repeal of the taxes on gas, matches and bank cheques are open to less objection. As the bill stands at present it repeals nearly 13 millions of internal revenue and 19 millions of customs duties. But these proportions, as well as their distribution, will be liable to be changed or modified before the bill passes out of committee, and it is impossible to see at present what shape it will finally assume either as a single bill or as divided into two. The best feature of the measure is its treatment of the income tax, which it does not attempt to revive, as some other fiscal reformers have proposed of late to do, with a view to carry out the repeal of other taxes less inquisitorial, vexatious and intolerable.

USURY LAW REPEAL.

The late trouble in Wall Street has given a renewed impulse to the efforts making this year and for many years past at Albany to obtain a reform of the usury laws of this State. The objections to them are well known, and the public hostility is general. In their present form these usury laws are so severe as to be frequently and ostentatiously evaded. They thus defeat their own purpose and induce the very evils they were intended to prevent. In substance they are copied from the old laws of England without the more recent modifications which have been adopted there to bring the statute into harmony

with the spirit of modern legislation and with the exigencies and growth of modern trade. Our usury law was first passed in the year 1787, and like the English statute of 12 Anne, declared void "all bonds, bills, notes, contracts and assurances whatsoever," made or taken on a usurious consideration. In 1830, under our Revised Statutes, notes and bills of exchange were exempted from the operation of this act, but in 1837 this exemption was repealed, and the receiving of usurious interest was made a misdemeanor punishable by fine and imprisonment. Although, therefore, every loan made at a higher rate exposes the receiver to the penalty of losing both principal and interest, and of being also fined \$1,000 and imprisoned for six months, still for several weeks in succession millions of dollars have been lending at 1-32 and $\frac{1}{2}$ per cent a day with no attempt at concealment, but with the most open and flagrant publicity.

A law which is thus evaded and boldly set at defiance by the public is not only destructive to the public morality, and tends to bring all law into contempt, but it offers an advantage to men of no principle over the law-abiding citizen. Ten years ago the usury laws were obeyed, and we had no such scandals as now; but soon after the great gold panics caused by Mr. Chase in 1863 and 1864 one or two leading money-lenders discovered that at certain times of the year a little skillful manipulation on their part would put up the rates of interest with some violence. Having developed this theory they devised ingenious methods for carrying it out without exposing themselves to the penalties of the law. One of the best known of these was the buying of the borrower's collaterals for cash and selling them back to him "regular"—that is, for the next day's delivery. This fictitious transaction, being a pretended double-sale, screened the lender by making him the owner of the collateral securities instead of the pledgee. And though the general sentiment of Wall street condemned the manœuvre, and its inventors suffered in public esteem for a time, still the need of money was so pressing on the borrowers, and the profits of such transactions were so tempting to the lenders, that the public abhorrence of the procedure passed off, and the volume of these usurious transactions in the periodic spasms of the market gradually increased year by year till at present the system has culminated in a greater amount of capital being lent at usurious rates than ever before.

The system of organized evasion has also received a corresponding development with the growth of this mischievous traffic. At the very time when money is lending at the highest rates, 7 per cent, the legal interest is all that is charged, and the residue is called "commission." Now there is no law in this country to prevent a man from paying a "commission" for a loan in addition to the legal rate of interest, though the commission on the loan may be ten or twenty times as much as the legitimate interest. In England there is such a restrictive law regulating the rate of commission; but we have none here; and if we had, means would be found for evading its provisions, so that they would only deter the honest, law-abiding citizen, while he whose conscience was more elastic would profit. The laws against usury being so ineffectual to suppress the evil, and when not actually violated being so easily capable of evasion by the methods we have described, as well as by others equally notorious, there is a growing belief that these laws are no longer worthy of retention.

Hence public opinion with accumulating force demands their reform, and the demand is reinforced by the fact that the Legislature at Albany has already repealed the restriction in regard to a multitude of Trust Companies and other lending corporations, which are some of them irresponsible; and which have no just claim to such a legal discrimination

in their favor. The banks, it is urged, and other money lenders should have as much freedom as the favored corporations; and this concession to justice and to common equity would have the effect of preventing such exorbitant interest from being exacted, and would tend to keep money at moderate rates all the year round.

In opposition to reform there is little to be said. It is indeed, argued by some well meaning persons, that although the interest of money cannot be kept below its true natural rate by human laws; still, in a country so deficient as ours in floating capital, there is a necessity for the protection of the public from extortion on the part of money lenders; or from combined artificial efforts to put up the value of money above its natural rate; and the difficulty of putting an entire stop to the malady is no reason for abstaining from all attempts to check its growth, or to find a remedy for its most intolerable symptoms. In some quarters the prohibition of usury under the Mosaic law is also quoted. But these men forget that usury is nowhere forbidden in the New Testament, and that among the ancient Hebrews it was not forbidden, except among themselves. The taking of usury by a Jew was positively sanctioned when the borrower was not himself a Jew. Moreover the scripture term usury means "interest," and the prohibition to exact usury was a prohibition to take interest at all, so that the Mosaic statute was plainly temporary and local in its application. For we find that in the New Testament usury is but twice mentioned, and is neither prohibited nor branded as wrong or to be punished. It is doubtless from a misapprehension of these elementary facts that the civil law adopted the severe prohibition against usury, which has, like many more important provisions, been copied into systems of modern polity and legislation here and in Europe.

In Wall street our usury laws have been facetiously described as "a law for the protection of usurers against their victims." The time has now arrived when, in this country, these antiquated statutes should be abrogated or reformed. To adapt them to modern institutions they must be penetrated by the spirit of modern freedom. In Massachusetts and other neighboring States the old penal statutes have been repealed, and in England similar reforms have been made. Our Legislature should not adjourn without making an effort in the same direction. To reform wisely our present usury laws is an essential condition and a prerequisite for stopping usury.

What, then, is the best practical measure which our Legislature can adopt? It must be remembered that the courts of this State have ruled that the National banks are exempted from the Usury act of the State, and are simply controlled by the usury provision of the National Currency law, which is as follows:

SEC. 30. *And be it further enacted, That every Association may take, receive, reserve, and charge, on any loan or discount made, or upon any note, bill of exchange, or other evidences of debt, interest at the rate allowed by the laws of the State or Territory where the bank is located, and no more, except that where by the laws of any State a different rate is limited for banks of issue organized under State laws, the rates so limited shall be allowed for Associations organized in any such State under this Act. And when no rate is fixed by the laws of the State or Territory, the bank may take, receive, reserve or charge a rate not exceeding seven per centum, and such interest may be taken in advance, reckoning the days for which the note, bill, or other evidence of debt has to run. And the knowingly taking, receiving, reserving, or charging a rate of interest greater than aforesaid, shall be held and adjudged a forfeiture of the entire interest which the note, bill, or other evidence of debt carries with it, or which has been agreed to be paid thereon. And in case a greater rate of interest has been paid, the person or persons paying the same, or their legal representatives, may recover back, in any action of debt, twice the amount of the interest thus paid, from the Association taking or receiving the same: *Provided*, That such action is commenced within two years from the time the usurious transaction occurred. But the purchase, discount, or sale of a *bona fide* bill of exchange, payable at another place than the place of such purchase, discount, or sale, at not more than the current rate of ex-*

change for slight drafts in addition to the interest, shall not be considered as taking or receiving a greater rate of interest.

As this provision has been decided by four judges of this State in several cases to supersede the State usury law where national banks are concerned, there might be a public convenience if this section were made the basis of our new legislation on the subject. For through our national banks passes by far the larger part of the financial business of the State, and the need of uniformity of legislation in such an important matter is obvious.

CURRENT TOPICS.

TRANSPORTATION IN BOND.—Secretary Boutwell has decided that, as under the 24th section of the act of July 14, 1870, goods intended for interior ports of entry are allowed to go forward to their destinations without appraisal, the law should be so construed as to require only the production of the invoice as a basis for the entry of the goods, or, in the absence of the invoice, the production of the bill of lading and manifest. The object of this decision, which the Collector is instructed to apply to the practice at this port, is to reform certain custom house usages which have been long the cause of serious annoyance to importers at interior ports of entry. The law regulating the transportation of merchandise in bond has heretofore been construed as requiring that the owners or consignees of such goods must produce all their papers—the invoice, bill of lading and manifest. The invoices arrive on steamers immediately preceding those on which the goods are shipped, and are accordingly in possession of the merchants to whom the goods belong when the goods get here. The bills of lading, on the other hand, are sent with the goods, and before they can be sent to their destination and returned to New York the forty-eight hours have expired and the goods been placed in general-order warehouses. Under the present ruling of the Treasury Department this difficulty will be obviated, and importers at the interior cities can have the necessary papers in possession of their agents or brokers by the time the goods arrive at port. The decision is a good one and will be appreciated by the merchants of the cities to which shipments in bond are permitted under the existing law.

AN IMPORTANT SCHEME OF HARBOR IMPROVEMENT.—The plan of improving that portion of the entrance to the harbor of New York lying between New Jersey and Staten Island, and commonly known as Staten Island Sound, which is being urged upon the attention of the officers entrusted with the work of harbor improvements, is, we think, deserving of favorable consideration. The three growing cities of Perth Amboy, Elizabethport, and New Brunswick are now the point from which a very large part of the merchandise brought to tide water by the railroads and canals of New Jersey, are shipped to this and other ports along the New England coast, and this trade, which is already very extensive and valuable, is destined to increase rapidly during the next few years with the completion of the various new lines of railroad now building in New Jersey. It already amounts to 9 or 10 millions per year, and consists largely of the products of Virginia, Maryland, Pennsylvania, and New Jersey, and the safety of the large fleet of vessels to which it gives employment during the greater part of the year, renders the removal of the many and serious obstructions which now impede navigation a commercial necessity. The channel is narrow and tortuous, and barely deep enough to float craft of any considerable size even at full tide, and there is constant danger that vessels, by deviating even slightly from their proper course in following the windings of the channel, will ground upon the mud flats from which it is both costly and difficult to get them off. The estimated expense of the necessary improvements is very small, less we believe than \$300,000, and it is thought by those interested in securing them, that their importance is more than sufficient to justify a much more liberal expenditure than is now deemed necessary for the completion of the work.

THE OUTLOOK FOR CHICAGO.—The great conflagration which so nearly wiped out the city of Chicago last year has demonstrated one fact very clearly, that to a city which has reached the point of making itself the centre of an extensive business and transportation system, there is scarcely any disaster so great as to produce a permanent depression in the values of business property. A calamity more serious could scarcely have overtaken a

city than that which befell Chicago, and yet we are told that the utmost depression in the value of lots in the business quarter did not exceed 25 per cent., and from this depression it has already in great part recovered. The *Chicago Tribune* reports that the present activity in real estate, for immediate improvement, is fully equal to anything known for many years, while there is quite as much speculative inquiry now as during the period of Chicago's most rapid progress—from 1868 to 1871. When the extent of the disaster, caused by the fire, was fully realized, it was the general impression that the work of rebuilding must extend through a period of very many years at best; not a small number doubted if it would ever recover; and some of the cities which had been left far behind in the race for commercial supremacy, firmly believed that they would be able to monopolize the trade which had centered at Chicago. But we now see that this disaster has not changed the current of trade; that it still follows the channels of which Chicago has been appropriately called the "gateway." She has been, and still continues to be, a necessity to the great west. Capital, discovering this fact, is pouring in from all sides seeking profitable investment. Nothing can ever replace, it is true, the large amount of wealth destroyed, but the loss has been distributed, to a great extent, over the whole country, and from present indications the city itself will pass through her hard experience to the attainment of a prosperity as unprecedented as her calamity was sudden and terrible.

STAMPING BOILER PLATES.—As is generally known, one of the provisions of the new law for the protection of life on steamboats requires that all iron wrought into boiler plates, and sold for use in boiler construction, shall be stamped with the maker's name, and also with its tensile strength as developed by certain tests to which it must in all cases be subjected. The object of this law is to exclude plates of inferior quality from the market by rendering it possible to identify the makers, to the end that they may be held accountable in case of accident to boilers made of iron of their manufacture. It has not, however, realized the expectations of those instrumental in securing its passage, since most of the manufacturers have refused to make or sell any iron for use in boiler construction until the law requiring them to stamp their names thereon is repealed. The reasons assigned for this action are certainly entitled to consideration. They say, and truly, that the danger of boiler explosions arises quite as much from bad construction and bad management as from defective plates, and they naturally object to being held responsible in such cases where the blame properly rests upon those who make boilers and those who are entrusted with their management. They are willing, they say, to sell the best plates to any one who will pay for them what they are fairly worth, but are not willing to be made the scapegoats of others, who, morally responsible in case of accident resulting from causes wholly beyond the control of the plate makers, would shift all blame upon those whose names are stamped upon the plates that had given way. In our opinion, the law in question seeks a good result by indirect and ineffectual means. If any one is to be held responsible under the law should it not be the owners of boilers, rather than those who make the materials of which they are composed? Were owners held to strict account they would not only provide themselves with good boilers at the outset, but would see that they were properly set up and that only competent men were entrusted with their management. No man need be deceived in matters of this kind unless he is willing to be, for it costs but little to have a boiler frequently and properly examined and tested, and good engineers can always be had for what they are worth. Under these circumstances there would be no market for cheap plates and inferior workmanship, and the travelling public would enjoy all the immunity from danger from boiler explosions that steamboat owners could insure. But so long as those who own and use steam boilers are permitted to shift their responsibility upon others, laws for the prevention of accidents will be worse than useless. If cheap and inferior plates are wanted, some one will take the risk of making them, and if owners can do so with immunity from personal responsibility, necessary precautions will be neglected and accidents multiply in proportion to the increase of boilers in use.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

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

| LOCATION. | NAME OF BANK. | REDEEMING AGENT. |
|-----------------------------------|---|--|
| Massachusetts— Westfield..... | The First National Bank..... | The Fourth National Bank of New York, approved in place of the Con- tinental National Bank of New York. |
| West Virginia— Charlestown.... | The First National Bank of Jefferson. | The National Park Bank of New York, approved as an additional redemp- tion agent. |
| West Virginia— Wheeling..... | The Merchants' Na- tional Bank of West Virginia.... | The First National Bank of Cincinnati, and the Merchants' National Bank of Baltimore, approved as an addi- tional redemption agent. |
| Ohio— Shelby..... | The First National Bank..... | The First National Bank of New York, and the First National Bank of Cleve- land, approved. |
| Ohio— Cashoccon..... | The First National Bank..... | The Ninth National Bank of New York, approved. |
| Ohio— Cambridge.... | The Guernsey Na- tional Bank..... | The National Park Bank of New York, approved. |
| Indiana— Velphe..... | The First National Bank..... | The National Broadway Bank of New York, approved. |
| Illinois— Pittsfield..... | The First National Bank..... | The Second National Bank of St. Louis, approved as an additional redemp- tion agent. |
| Illinois— Moline..... | The Moline Nation- al Bank..... | The National Park Bank of New York, and the First National Bank of Chi- cago, approved. |
| Michigan— Romeo..... | The First National Bank..... | The American National Bank of De- troit, approved in place of the First National Bank of Detroit. |
| Kansas— El Dorado..... | The First National Bank..... | The Valley National Bank of St. Louis, approved. |

New National Banks.

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

- Official No.
1,958—The Kinsey National Bank of Portsmouth, Ohio. Authorized capital, \$100,000; paid in capital, \$50,000. Peter Kinsey, President; John W. Kinney, Cashier. Authorized to commence business April 12, 1872.
1,959—The National Bank of Rising Sun, Indiana. Authorized capital, \$100,000; paid in capital, \$50,000. Alex. C. Downey, President; J. N. Perkins, Cashier. Authorized to commence business April 12, 1872.
1,960—The Montana National Bank of Helena, Territory of Montana. Authorized capital, \$100,000; paid in capital, \$50,000. James King, President; Charles E. Duer, Cashier. Authorized to commence business April 17, 1872.
1,961—The First National Bank of Flora, Illinois. Authorized capital \$75,000; paid in capital, \$40,000. Osman Pixley, President; L. F. Wilson, Cashier. Authorized to commence business April 18, 1872.

Latest Monetary and Commercial English News

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

| EXCHANGE AT LONDON— APRIL 5. | | | EXCHANGE ON LONDON. | | |
|---------------------------------|-----------|---------------------|---------------------|----------|---------------------|
| ON— | TIME. | RATE. | LATEST DATE. | TIME. | RATE. |
| Amsterdam... | short | 11 19/32 @ 12 1/2 | April 5. | short. | 11. 79 |
| Antwerp..... | 3 months. | 12. 1 1/2 @ 12. 2 | " | " | 25. 30 |
| Hamburg..... | " | 13. 9 1/2 @ 13. 10 | " | 3 mos. | 13. 5 |
| Paris..... | short | 25. 20 @ 25. 30 | " | short. | 25. 85 |
| Paris..... | 3 months. | 25. 52 1/2 @ 25. 60 | " | " | " |
| Vienna..... | " | 11. 30 @ 11. 35 | April 5. | 3 mos. | 110. 90 |
| Berlin..... | " | 6. 25 @ 6. 25 1/2 | " | " | 6. 21 1/2 |
| Frankfort.... | " | 119. @ 119. | " | short. | 118 1/2 |
| St. Petersburg | " | 32 @ | " | 3 mos. | 35 |
| Cadiz..... | " | 48 @ 48 1/2 | " | " | " |
| Lisbon..... | 90 days. | 52 1/2 @ 52 1/2 | " | " | " |
| Milan..... | 3 months. | 27. 42 @ 27. 50 | " | " | " |
| Genoa..... | " | 27. 42 @ 27. 50 | " | " | " |
| Naples..... | " | 27. 42 @ 27. 50 | " | " | " |
| New York.... | " | " | April 4. | 60 days. | 109 1/2 |
| Jamaica..... | " | " | " | " | " |
| Havana..... | " | " | " | " | " |
| Rio de Janeiro | " | " | March 5. | 90 days | 21 |
| Bahia..... | " | " | March 11. | " | 24 1/2 @ 25 |
| Valparaiso... | " | " | " | " | " |
| Pernambuco... | " | " | " | " | " |
| Singapore.... | 60 days. | 4s. 5d. | Feb. 11. | 90 days. | 24 1/2 @ 24 1/2 |
| Hong Kong... | " | 4s. 5d. | April 4. | 6 mos. | 4s. 5d. |
| Ceylon..... | " | 1s. 11 1/2 @ 12d. | April 5. | 6 mos. | 2s. @ 2s. 1-16d. |
| Bombay..... | " | " | April 5. | 6 mos. | 1s. 11 1-16d. @ 2s. |
| Madras..... | " | " | " | " | " |
| Calcutta..... | " | " | " | " | " |
| Sydney..... | 30 days. | 1/2 per cent dis. | " | " | " |

[From our own correspondent.]

LONDON, Saturday, April 5.

The leading feature of the week is the unexpected advance in the Bank rate of discount to 3 1/2 per cent. The Bank return shows clearly the causes which has induced, or rather compelled, the authorities to take this step, and it is not improbable that there will now be a gradual uproad movement in the price of money. At the moment, however, the financial position cannot be very clearly defined. The payment of the dividends is not included in the present Bank return. The next statement will show a large decrease in the Treasury account, or "public deposits," and also a diminution in discounts, or "other securities." The extent to which the latter will run off will be an important point, and until that fact has been ascertained, it is impossible to say whether the rise in rate will be rapid or gradual. New loans, new companies, and active trade have evidently absorbed a considerable proportion of our idle capital; and hence the increased firmness in the money market. In connection with the advance, two points are worthy of consideration. The fact is that this step taken by the bank has not been hasty, though unexpected; but, on the contrary, prudent. The business, commercial and financial, now settled in the London market, has assumed propor-

tions beyond all precedent. A want of decision on the part of the bank authorities now might have a prejudicial effect upon the trade of the country, and by deranging the exchanges might upset calculations, and turn a profit into a loss. The timely warning given this week will undoubtedly induce the mercantile classes to bear in mind that in the future they will not obtain accommodation on the easy terms to which they have been accustomed of late. There is not, indeed, and need not be, any apprehension that the rate for money will advance rapidly, but considering what an immense business is in progress, that the extent of our loans to foreign countries, actual and prospective, is unusually large, and also that the amount of foreign money deposited here, and which may suddenly be withdrawn is very considerable, it is certain that the tendency in the rates must be upwards. The second point is that, however discomfoting the upward movement may be to speculators (and the spirit of Stock Exchange speculation seems to pervade all classes), the advancing rates of discount are an indication of the prosperity of the country, and are a favorable, rather than an adverse, feature. There are still many who prefer to see plenty of the medium of exchange, rather than one of the articles exchanged in the country, and that money and bullion alone are wealth. That we should have a good supply of gold in order at any moment to be prepared to pay any differences which may now and then be required, and thus correct the exchanges, is necessary, but beyond an adequacy for that purpose any further supply is superfluous. We have entered upon another season of prosperity, and as our trade shows no signs of diminishing activity, it may be safely said that it has of late been very remunerative. If the Bank authorities should, during the year, hastily raise their rate of discount, the error will be on the safer side, as delay might be dangerous, and cause unnecessary excitement in financial and commercial circles.

There has been a good demand for money, and since the advance in the Bank rate to 3 1/2 per cent, very little accommodation has been obtained under the Bank rate. The quotations are as follows:

| | | | |
|----------------------------|-----------------|------------------------------|-----------------|
| Bank rate..... | 3 1/2 % | 4 months' bank bills..... | 3 1/2 @ 3 1/2 % |
| Open-market rates: | | 6 months' bank bills..... | 4 @ 4 1/2 % |
| 30 and 60 days' bills..... | 3 1/2 @ 3 1/2 % | 4 and 6 months' trade bills. | 4 1/2 @ 5 |
| 3 months' bills..... | 3 1/2 @ 3 1/2 % | | |

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

| | |
|---|---------|
| Joint stock banks..... | 2 1/2 % |
| Discount houses at call..... | 2 1/2 % |
| Discount houses with 7 days' notice..... | 2 1/2 % |
| Discount houses with 14 days' notice..... | 2 1/2 % |

The following are the quotations for money at the leading Continental cities:

| City | Bank rate. | | Open market. | |
|---------------------------------------|------------|-----------|------------------------|-----------|
| | per cent. | per cent. | per cent. | per cent. |
| Paris..... | 5 | 4 1/2 - 5 | Lisbon and Oporto..... | 7 |
| Amsterdam..... | 3 | 2 1/2 | St. Petersburg..... | 6 |
| Hamburg..... | 3 1/2 | 3 1/2 - 4 | Brussels..... | 2 1/2 |
| Berlin..... | 4 | 3 1/2 | Turin, Florence and | |
| Frankfort..... | 3 1/2 | 3 1/2 | Rome..... | 5 |
| Vienna and Trieste..... | 5 | 5 | Antwerp..... | 2 1/2 |
| Madrid, Cadiz and Bar- celona..... | 6 | 6 | Bremen..... | 3 |
| | | | Leipzig..... | 4 1/2 |

The following statement shows the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English Wheat, the price of Middling Upland Cotton, and of No. 40 Mule Yarn, fair second quality, compared with the four previous years:

| | 1868. | 1869. | 1870. | 1871. | 1872. |
|-----------------------------------|------------|--------------|--------------|------------|---------------|
| Circulation, including | | | | | |
| bank post bills..... | 25,124,650 | 24,452,129 | 23,822,401 | 24,917,491 | 26,393,794 |
| Public deposits..... | 3,894,180 | 4,754,817 | 5,325,582 | 10,521,035 | 12,711,523 |
| Other deposits..... | 21,146,643 | 18,803,282 | 17,331,142 | 26,151,913 | 19,250,841 |
| Government securities..... | 13,268,000 | 14,970,793 | 12,827,812 | 12,941,143 | 13,509,010 |
| Other securities..... | 18,715,610 | 18,460,653 | 18,822,166 | 22,865,668 | 25,961,226 |
| Reserve of notes and coin..... | 11,214,032 | 8,251,075 | 12,023,492 | 13,110,918 | 11,336,371 |
| Ooin and bullion..... | 30,825,077 | 17,225,105 | 20,472,737 | 22,446,263 | 22,358,406 |
| Bank rate..... | 2 p. c. | 4 p. c. | 3 p. c. | 3 p. c. | 3 1/2 p. c. |
| Consols..... | 95 3/4 d. | 93 1/4 d. | 93 1/4 d. | 92 1/4 d. | 92 3/4 d. |
| Price of wheat..... | 73s. 6d. | 46s. 4d. | 42s. 6d. | 55s. 9d. | 54s. 3d. |
| Mid. Upland cotton..... | 11 1/2 d. | 11 1/2 d. | 11 1/2 d. | 7 1/2 d. | *11 1-16d. |
| No. 40 mule yarn..... | 1s. 4d. | 1s. 3 1/2 d. | 1s. 3 1/2 d. | 1s. 1/2 d. | *1s. 3 1/2 d. |

*Price March 23.

Since the advance in the Bank rate there has been less demand for foreign bills of exchange, and the quotations are more favorable to this country.

There is very little demand for gold for export; but silver is firm, and has realized higher prices. Old Mexican dollars are now worth 62 1/2 d. and new 60 1/2 d. per ounce. The advance has been caused by an active demand for China and the Straits.

Some of the California mines which was introduced here last year, and for which a large amount of capital was subscribed, are not giving the promising results set forth in the prospectus. The Mineral Hills Silver Mining Company's debentures of £100

cannot now be sold at £40, which is to be attributed greatly to the fact that the directors have announced that the "drawings" have ceased for the present.

The holidays have partly interfered with trade; but from all parts of the country the accounts indicate that a healthy tone exists. In wages of late there has been an almost general advance. The movement has now extended to the agricultural laborers, whose pay is ridiculously small—in some instances only ten shillings per week. Although agricultural laborers are not proverbial for their intelligence, it must be said of them that they are conducting the movement with singular ability, and without any farther object than to be adequately remunerated for their labor.

In the wheat trade there has been no special movement. A very moderate business has been transacted, and prices have not varied to any important extent.

The following statement shows the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from Aug. 26 to the close of last week, compared with the corresponding period in the three previous seasons:

Table with 4 columns for years (1871-2, 1870-1, 1869-70, 1868-9) and rows for Wheat, Barley, Oats, Peas, Beans, Indian Corn, Flour. Includes sub-sections for IMPORTS and EXPORTS.

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 at a slight variation from the quotations of a week ago. The Bullion in the Bank of England has increased £136,000 during the week.

Table showing Consols for money, U. S. 6s, U. S. 10-40s, and New 5s with columns for days of the week (Sat, Mon, Tues, Wed, Thurs, Fri).

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

Table for Frankfurt showing prices for 96 and 95%.

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—This market closes firm prices where changed showing an advance.

Table for Flour (Western), Wheat (No. 2 R'd W n.sp), (Red Winter), (California White), Corn (W. m'd), Barley (Canadian), Oats (Am. & Can.), and Peas (Canadian) with columns for days of the week.

Liverpool Provisions Market.—Beef, bacon and lard have advanced; other prices unchanged.

Table for Beef (East. pr. mess), Pork (West. pr. mess), Bacon (Cum. cut), Lard (American), and Cheese (Amer'n fine) with columns for days of the week.

Liverpool Produce Market.—This market has generally been steady throughout the week, refined petroleum having lost 1/2d. and common rosin 3d.

Table for Rosin (com. N. C.), Petroleum (refined), and Tallow (American) with columns for days of the week.

London Produce and Oil Markets.—Linseed oil has shown a decline of 5s., while Calcutta linseed has advanced 6d.

Table for Linseed oil (obl.), Linseed (Calcutta), Sugar (No. 12 D'ch std), and various oils with columns for days of the week.

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in dry goods and an increase in general merchandise. The total imports amount to \$10,670,650 this week, against \$12,645,852 last week, and \$9,911,944 the previous week.

Table for FOREIGN IMPORTS AT NEW YORK FOR THE WEEK, showing Dry goods, General merchandise, and Total for the week for years 1869, 1870, 1871, and 1872.

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 April 16:

Table for EXPORTS FROM NEW YORK FOR THE WEEK, showing Foreign goods, Specie, and Total for the week for years 1869, 1870, 1871, and 1872.

The following will show the exports of specie from the port of New York for the week ending April 13, 1872:

Table for EXPORTS OF SPECIE FROM NEW YORK, listing various types of gold and silver coins and bars for different dates.

Total for the week... \$471,023. Previously reported... 6,139,055.

Table showing Total since Jan. 1, 1872, and Same time in for years 1871, 1870, 1869, and 1868.

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

Table for IMPORTS OF SPECIE, listing St. Missouri, Havana, and other sources for Gold and Silver.

Total since January 1, 1872... \$574,735. Same time in... \$2,589,164.

Table showing Total since January 1, 1872, and Same time in for years 1871, 1870, and 1869.

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:

Table for NATIONAL TREASURY (1) showing Week ending, Circulation, Deposits, Total, and Bal. in Treasury for various dates.

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 for NATIONAL TREASURY (2) showing Week ending, Notes in Circulation, Fractional Currency Received, and Log. Tenders Distributed for various dates.

Petersburg Railroad.—At the annual meeting in Petersburg, Va., on the 21st ult., the directory was authorized to negotiate the sale of \$500,000 eight per cent bonds, secured by a second mortgage on the property of the road, in coupon or registered bonds, which may be converted at the pleasure of the holder.

Lafayette, Bloomington and Mississippi.—The last rail has been laid and the line is now continuous from Lafayette, Ind., to Bloomington, Ill., and will soon be opened and operated in connection with the Toledo, Wabash and Western, to which it is leased.

Western Union Telegraph.—The directors have voted to issue \$1,500,000 in bonds for the erection of a new building on the corner of Broadway and Dey street, New York.

The Vincennes & Cairo Railroad Company has been consolidated with the Cairo & Vincennes Railroad. The name of the new road is to be the Cairo & Vincennes Railroad, with a capital stock of \$4,000,000.

—The Government has accepted the 50 miles of the Cairo & Fulton Railroad, which are completed and in operation. Patents for the lands have been issued by the Secretary of the Interior. The commissioners appointed to examine the road, we are told, made a favorable report relative to the manner of its construction.

—Within the past twenty years it is estimated that not less than two thousand millions of dollars have been invested in American railroad bonds, and the drift of capital in that direction is as strong as at any previous period. Since the active retirement and redemption of the United States bonds was begun first class railroad bonds have year by year taken the place, to a large extent, of Government securities, with capitalists who desire to have their means in safe, convertible and profitable shape. Indeed, the conviction grows deeper both here and in Europe that a well located railroad, traversing a rich country, forming part of a necessary through line, and in some cases draining deposits of minerals, is one of the most lasting, substantial, and perpetually productive properties in the world, and affords, therefore, an excellent basis for credit. The holder of first mortgages upon these properties have now not only the most substantial security and the best guarded investments in point of law, but also the additional advantage of being able to sell their bonds at any time in the open market. Government bonds now pay but about five per cent upon their cost, with a prospect of a diminution of interest and market value, while it is possible by judicious selection to obtain safe and sound securities yielding nearly or quite seven per cent. interest, together with every prospect of a rise in market value. The Chesapeake and Ohio Railroad bonds are among the most prominent of the loans now offering, and we are informed that they are meeting with a very good sale on both sides of the Atlantic. The card of Messrs. Fisk & Hatch, the financial agents, will be found elsewhere in our columns.

BANKING AND FINANCIAL.

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 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, Coupon 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.

THE FIRST MORTGAGE SINKING FUND BONDS OF THE LOGANSPORT, CRAWFORDSVILLE AND SOUTHWESTERN RAILWAY OF INDIANA, bearing Eight per Cent Interest, gold, free of Government Tax, payable quarterly in New York, are for sale by JONES & SCHUYLER, No. 12 Pine street, at 95 and accrued interest.

THE CHESAPEAKE AND OHIO RAILROAD FIRST MORTGAGE SIX PER CENT GOLD BONDS are among the most substantial and satisfactory Securities which we can recommend for investment. The Iron and Coal Interests along the line of the road are attracting the attention and capital of practical workers in these minerals in this country and Great Britain, and are found to be more valuable and important than those of any other section of the country.

THE IRON, COAL, SALT, TIMBER and AGRICULTURAL RESOURCES of the region which it traverses, together with the through traffic which it will command as a short, low-grade, economical East-and-West Trunk Line, assure an immense and profitable business.

Price of the Bonds, 94 and accrued interest from November 1. Principal and interest payable in gold in New York City.

Full information furnished on application.

We buy and sell GOVERNMENT and CENTRAL PACIFIC BONDS, and receive them in exchange for Chesapeake and Ohio Bonds at their current prices.

FISK & HATCH.

HARVEY FISK,
A. S. HATCH.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

| COMPANY. | PER CENT. | WHEN PAYABLE. | BOOKS CLOSED. |
|--|------------|---------------|-------------------|
| Railroads. | | | |
| Boston & Prov..... | \$5, free. | May 1. | ..... |
| Banks. | | | |
| National City..... | 10, free. | May 1. | ..... |
| Fulton National..... | 5, free. | May 1. | until May 2. |
| National Mechanical Banking Association..... | 4, free. | May 1. | Apr. 20 to May 1. |
| Miscellaneous. | | | |
| N. Y. State Loan & Trust Co..... | 4 | May 1. | ..... |

FRIDAY EVENING, April 19, 1872.

The Money Market.—On Friday, the 12th inst., at the date of our last report, there were evidences of a decided relaxation from the excessive stringency which had previously controlled the money market for a number of days. The indications then noticed were subsequently more fully developed, and during the early part of the present week the rates for money were easier and tolerably steady at 7 per cent. to 7 gold, with some transactions as high as 1-32 per day commission. On Wednesday the market was rather easier, with exceptional transactions as low as 6 per cent., and on Thursday offerings of money were made in the afternoon as low as 4 and even 3 per cent, but this was done for effect, and was no indication of any real surplus of loanable funds. To-day the ruling rates were 6½ per cent., with exceptional transactions at 5 per cent; the locked up funds have been released, and a desire is now shown to make the market appear very easy. There has been a decided turn in the currency movement from the country towards New York, although remittances thus far consist chiefly of national bank notes and consequently do not help our banks in their legal tender reserves.

The Secretary of the Treasury accepted on Wednesday two millions of five-twenties instead of one million, and his action was rather a surprise to bankers, as the severe pressure in money had already passed away, and the need of disbursements from the Treasury was no longer felt.

The Bank of England rate remains unchanged at 4 per cent., and the bullion reserve shows an increase of £136,000. The Bank of France shows an increase of 6,000,000 francs.

The last statement of our city banks on Saturday, 13th inst., showed a further decrease of \$296,575 in the excess over legal reserve. The liabilities stood at 221,274,100, and the total reserve at \$56,211,200, being only \$892,675 in excess of 25 per cent. of the liabilities.

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

| | 1872. | | | 1871. | 1870. |
|--------------------|---------------|---------------|------------------|---------------|---------------|
| | April 6. | April 13. | Differences. | | |
| Loans and dis..... | \$278,433,400 | \$274,354,800 | Dec. \$4,128,100 | \$285,580,566 | \$269,900,000 |
| Specie..... | 19,764,100 | 19,892,400 | Dec. 381,500 | 15,712,954 | 26,900,000 |
| Circulation..... | 28,014,700 | 27,937,000 | Dec. 27,700 | 31,546,127 | 33,700,000 |
| Net deposits..... | 201,265,500 | 193,237,100 | Dec. 7,778,400 | 214,725,538 | 202,900,000 |
| Legal tenders... | 33,695,200 | 36,828,800 | Dec. 1,866,400 | 52,534,148 | 50,200,000 |

In commercial paper there is but a light business doing. If the present ease in call loans continues there will probably soon be a decline from present rates, but 8 to 10 are as yet the quotations for prime endorsed notes.

United States Bonds.—Government securities have shown a marked improvement since the removal of the excessive monetary pressure, and the anticipations of those who held their bonds throughout the "squeeze" have thus far been realized. There is no special demand of importance from any particular quarter, but a good inquiry from home investors, and some purchases also for foreign account.

The supply of bonds continues to be small to meet the demands of the market, and except of the five-twenties of 1867 and occasionally of one or two other issues, it is difficult to obtain a round lot of \$100,000. The advance in prices this week is fully 1 per cent, and this has been partially assisted by the purchase of \$2,000,000 by the Treasury on Wednesday, instead of \$1,000,000, as advertised.

There have been renewed reports from Washington in regard to further negotiations of U. S. bonds in London, but these reports of possible future transactions are so crude and indefinite as hardly to be worthy of notice.

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

Table with columns for dates (Apr. 13, 15, 16, 17, 18, 19) and price ranges (Lowest, Highest). Rows include various bond types like 6s fund, 1881, cp., 6s, 1881, rec., etc.

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

Closing prices of securities in London have been as follows :

Table with columns for dates (April 5, 14, 19) and price ranges (Lowest, Highest). Rows include U.S. 6s, 5-20s, '62, U.S. 5s, 10-40s, '67, etc.

State and Railroad Bonds.—State bonds have been generally pretty steady; Tennessees and Virginia consols are among the bonds most firmly held; new South Carolinas sold up to 39, but subsequently re-acted and sold to-day at 33 1/2 @ 33 3/4.

Railroad bonds have shown a decided improvement, particularly on the Union Pacific issues which are more or less dealt in on speculation, and therefore affected by the variations in the money market.

The financial agents, issue the following statement of the earnings and expenses of the Union Pacific Railroad in January and February :

Table with columns for months (February, 1872; February, 1871) and quarters (Jan. 1st to Feb. 29th, 1872; Jan. 1st to Feb. 28th, 1871). Rows include Earnings, Expenses, Net earnings, etc.

Decrease net earnings, 1872, compared with 1871, January..... \$105,805 65
Increase net earnings, 1872, compared with 1871, February..... 5,303 96

Table with columns for months (February and March, 1872) and acreage (65-100 acres). Rows include Average per acre, Land grant bonds canceled, Total sales to March 31, 1872, etc.

Table with columns for months (February and March, 1872) and acreage (11,562,032 46 100). Rows include Lands belonging to the Company remaining unsold, Total amount leased, Less bonds canceled by Land Department, etc.

Table with columns for months (March 31, 1872) and interest (Principal interest not included). Rows include Leaving Bonds outstanding, Land Notes on Hand, Closing prices daily and the range since Jan. 1 have been :

Table with columns for dates (Apr. 13, 15, 16, 17, 18, 19) and price ranges (Lowest, Highest). Rows include 6s Tenn., old, new, 6s N. Car., old, new, etc.

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

Railroad and Miscellaneous Stocks.—Stocks have shown a marked improvement since the relaxation took place in the money market, and prices are generally 2 to 6 per cent better than the lowest point touched last week.

The future course of the market seems to be rather uncertain, the present appearance is one of firmness, and gives promise of continued strength; on the other hand, it is believed in some quarters that the "bear" party, including those who sold "short" last week are preparing to make another attack upon the market presently.

The following railroad earnings have been published for the first week in April :

Table with columns for months (1872, 1871) and earnings. Rows include Erie, Lake Shore & Michigan Southern, Michigan Central, etc.

The following is a comparative statement of the earnings of the Chicago & Northwestern railway for four months ending March 31, 1872 :

Table with columns for months (December, '70; January, '71; February, '71; March, '71) and earnings. Rows include Total, Total Income, etc.

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

Table with columns for days (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday) and price ranges (Lowest, Highest). Rows include N. Y. Cen & H. R., Erie, do prof., Lake Shore, etc.

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

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

Table with columns for months (Since January 1) and price ranges (Lowest, Highest). Rows include N. Y. Cen & H. R., Erie, do do scrip, etc.

The Gold Market.—Gold has been strong under the influence of several causes. There is a party in favor of higher prices who are assisted in their movements by the large excess of importations of merchandise into the country above exports, which would naturally lead to the shipment of coin, unless securities enough are sent abroad to make up the balance.

The Bank of England rate having been advanced last week to 4 per cent, was also favorable to firmness in gold. Under these several influences the premium has advanced about 1/4 of one per cent.

Customs receipts for the week were \$3,340,000. The following table will show the course of the gold premium each day of the past week :

Table with columns for days (Saturday, April 13; Monday, '13; Tuesday, '13; Wednesday, '13; Thursday, '13; Friday, '13) and gold premium. Rows include Open, Low, High, Close, Total, Balances, etc.

Foreign Exchange.—The exchange market has been dull and steady. The Bank of England rate remained unchanged this week, and the market was undisturbed in that direction as well as from any new feature at home.

Table with columns for days (60 days, 3 days) and exchange rates. Rows include London prime bankers, Good bankers, Paris (bankers), etc.

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

Table with columns for days (Saturday, April 13; Monday, '13; Tuesday, '13; Wednesday, '13; Thursday, '13; Friday, '13) and transactions. Rows include Custom House Receipts, Sub-Treasury Receipts, Payments, etc.

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 April 13, 1872:

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

The deviations from the returns of previous week are as follows: Loans, Dec. \$1,139,100; Net Deposits, Dec. \$1,778,400; Specie, Dec. 381,500; Legal Tenders, Dec. \$1,866,400; Circulation, Dec. 27,700.

Table showing totals for a series of weeks past, with columns for Date, Loans, Specie, Circulation, Deposits, Legal Tenders, and Aggregate.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, April 15, 1872:

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

The deviations from last week's returns are as follows: Loans, Increase \$32,227; Deposits, Increase \$1,670,657; Specie, Decrease 588; Circulation, Decrease 8,408; Legal Tenders, Increase 747,257.

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

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, and Circulation. Shows weekly data from Jan. 8 to April 15.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday April 15, 1872:

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

Total \$48,050,000 \$116,836,000 \$3,995,100 \$7,308,000 \$46,829,800 \$25,553,200. * No received. Same as last week.

The deviations from the returns of previous week are as follows: Loans, Dec. 234,900; Deposits, Dec. 1,349,200; Specie, Dec. 224,600; Circulation, Dec. 40,100; Legal Tender Notes, Dec. 49,400.

Table showing comparative totals for a series of weeks past, with columns for Date, Loans, Specie, Legal Tender, Deposits, and Circulation.

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

Table with columns: SECURITIES, Bid. Ask., and SECURITIES, Bid. Ask. Lists various securities like Mississippi Central, Alabama, Georgia, etc.

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 multiple columns: STOCKS AND SECURITIES, Bid, Ask, and various stock/bond listings including New York, Boston, Philadelphia, and Louisville. Includes sub-sections like 'Bonds not Quoted at the N. Y. Board' and 'Railroad Stocks'.

LOCAL SECURITIES.

Bank Stock List.

Table with columns: COMPANIES, CAPITAL, DIVIDENDS, PRICE. Includes entries for American, American Exchange, Atlantic, Broadway, Bull's Head, Butchers & Drivers, Central, Chatham, Chemical, Citizens, City, Commerce, Commonwealth, Continental, Corn Exchange, Currency, Food's, East River, Eleventh Ward, Fifth, First, Fourth, Fulton, German American, Germania, Greo wick's, Grocers, Hanover, Harlem, Importers & Traders, Irving, Manufacturers' Bldg., Leather Manufacturers, Manhattan, Mann & Merchants', Marina, Market, Mechanics, Mech. Bkg Ass'n, Mechanics & Traders, Mercantile, Merchants, Merchants' Ex., Metropolis, Metropolitan, Murray Hill, Mutual, Nassau, National Gallatin, New York, New York County, N. Y. Nat. Exchange, N. Y. Gold Exchange, Ninth, Ninth Ward, North America, North River, Oriental, Pacific, Park, People's, Phenix, Republic, Security, St. Nicholas, Seventh Ward, Second, Shoe and Leather, Sixth, State of New York, Tenth, Tenth, Tradesmen's, Union, West Side.

Insurance Stock List.

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

Table with columns: COMPANIES, CAPITAL, NET SURPLUS, DIVIDENDS, PRICE. Includes entries for Adrlntic, Atna, American, American Exche., Arctic, Atlantic, Bowers & M'isters, Broadway, Brooklyn, Citizens, City, Clinton, Columbia, Commerce Fire, Commercial, Continental, Corn Exchange, Eagle, Empire City, Exchange, Farragut, Fireman's Fund, Firemen's Trust, Gebhard, German-American, Germania, Globe, Guardian, Hamilton, Hanover, Hoffman, Home, Hope, Humboldt, Importers & Trad., International, Jefferson, Kings Co. (B'klyn), Knickerbocker, Lafayette (B'klyn), Lenox, Long Island (B'kly.), Lorillard, Mann & Builders', Manhattan, Market, Mech. & Trad'rs', Mechanics (B'klyn), Mercantile, Merchants, Metropolitan, Montauk (B'klyn), Nassau (B'klyn), National, N. Equitable, New York Fire, N. Y. & Yonkers, Niagara, North River, Pacific, Park, People's, Phenix (B'klyn), Relief, Republic, Resolute, Rutgers', Satchum, St. Nicholas, Standard, Star, Sterling, Stuyvesant, Tradesmen's, United States, Washington, Williamsburg City.

Gas and City B. R. Stocks and Bonds.

(Quotations by Charles Otis, 47 Exchange Place.)

Table with columns: COMPANY, CAPITAL, DIVIDENDS, PRICE. Includes entries for Brooklyn Gas Light Co., Citizens Gas Co (B'klyn), do certificates, Jersey City & Hoboken, Manhattan, do bonds, Metropolitan, do certificates, Mutual, N. Y., Nassau, Brooklyn, New York, People's (Brooklyn), do bonds, Westchester County, Williamsburg, do scrip, Blecker St. & Fulton Ferry, Broadway & Seventh Ave, 1st mortgage, Brooklyn City, do mortgage, Bklyn. Prospect Pk & Flatbush, 1st mortgage, Broadway (Brooklyn), Brooklyn & Hunter's Pt., 1st mortgage, Brooklyn & Jamaica, 1st mortgage, 2d do, 3rd do, 4th do, 5th do, Central Pk. N. & E. River, 1st mortgage, Cony Island & Brooklyn, 1st mortgage, Dry Dock, E. B. & Battery, 1st mortgage, Eighth Avenue, 1st mortgage, 4th St. & Grand St Ferry, 1st mortgage, Grand Street & New, Ninth Avenue, 1st mortgage, Second Avenue, 1st mortgage, 2d mortgage, 3d mortgage, Cona. Convent, Sixth Avenue, 1st mortgage, Third Avenue, 1st mortgage, Williamsburg & Flatbush, 1st mortgage.

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

City Securities.

Table with columns: RATE, MATURITY, BOND TYPE, PRICE. Includes entries for Water stock, Croton water stock, Croton Aqueduct stock, do pipes and mains, do reservoir bonds, Central Park bonds, Real estate bonds, Dock bonds, Floating debt stock, Market stock, Soldiers' aid fund, Improvement stock, Consolidated bonds, Street Imp. stock, New York City bonds, Local Imp. bonds, N. Y. Bridge bonds, Park bonds, Water bonds, Sewerage bonds, Assessment bonds, Jersey City Water loan, Sewerage bonds, Bergen bonds, Assessment 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 stitched in with the regular edition; THE CHRONICLE containing this supplement will be printed in sufficient numbers to supply regular subscribers only. Single copies without the supplement sold as usual.

INVESTMENT OF MONEY—RAILROAD BONDS AND DEFAULTS IN INTEREST.

We have heretofore given a brief account in this column of the principal railroad bonds upon which any default has been made in the payment of interest within a few years past, observing at the same time that the total amount of such bonds was so small in comparison with the whole amount of railroad securities outstanding, as to furnish an argument in favor of, rather than against, railroad investments. There are a few companies which have not yet been noticed, among which the Indianapolis, Cinn. & Lafayette is the most prominent.

This company was running behind for several years previous to its going into the hands of a receiver on the 26th October, 1870 and it is generally believed that its troubles might have been avoided by a judicious management. The condition of the road and its prospects are best shown by the clear statements made by the receivers at the annual meeting in November last, from which it appears that the income of the road from all sources, from Oct. 26, 1870, to Nov. 1, 1871, were \$1,827,823; operating expenses, including taxes and \$110,000 in extraordinary repairs, &c., were \$1,205,510, showing a surplus of \$622,313, or more than enough to pay the annual interest on bonded debt which amounts to \$558,040. There were, however, other claims on the receivers for the payment of old floating debts, which had to be met, and therefore \$223,020 of interest on the bonded debt remained unpaid.

The receivers then stated:

"The financial condition of the Company, as near as we have been able to get at it, is as follows:

| | |
|--|-------------|
| Bonded debt authorized..... | \$8,400,000 |
| Bonds actually sold (most of the balance being out as collateral)..... | 7,972,000 |
| Coupons unpaid (about)..... | 400,000 |
| Debts secured by bonds, real estate, &c..... | 450,000 |
| Preferred debts..... | 50,000 |
| Claims in litigation..... | 50,000 |
| Unsecured debt (about)..... | 740,000 |
| Indianapolis, Cincinnati and Lafayette stock..... | 5,685,490 |
| Cincinnati and Indiana stock outstanding actually sold..... | 43,000 |

Nearly all the creditors of the Company have signed an article of agreement which provides for the permanent reorganization of the road, and the capitalization of its debts. The creditors are to be represented by trustees who are to purchase for them the road and property of the Company, and to hold the same for the discharge of obligations as follows:

1. For re-organizing the Company under the laws of Ohio and Indiana.
2. For paying the entire debt with 7 per cent. 30 year, first mortgage bonds, by means of sinking fund.
3. For paying floating debt by issue of 7 per cent. income bonds to the amount of \$1,500,000.
4. For exchange by the Trustees of bonds with the Cincinnati and Indianapolis Railroad for guaranteed stock of that Company in their hands.
5. For exchanging new stock certificates for old.
6. For issue of fractional scrip, and authorizing Trustees to use income bonds in taking up debts secured to their holders, and paying them for their services."

It is expected that this arrangement will be perfected in a few months; and the stockholders will probably furnish the means for paying the floating debt, by taking the income bonds themselves.

Another company which requires some notice in this connection is the Dutchess and Columbia Railroad, whose bonds were negotiated last year in this market. The company became embarrassed, and the payment of interest was suspended; but it appears that there is now a prospect that the company will be consolidated with others, and become a branch or part of the proposed through route to Boston, as stated in the article immediately following.

The New York & Boston, Dutchess & Columbia and Harlem Extension Railroads.—The New York Tribune states: "A combination of several railways running north with the New York and Boston road, now building from High Bridge to Carmel, was formed some time ago with the design of giving another through line to the north. The roads which it is understood are in this combination are the New York and Boston, the Dutchess and Columbia, the Harlem Extension and the Vermont Central. The first-named, which is 55 miles in length, is now nearly all graded, the excavations for the depots are completed, and the rails will probably be laid this summer. At Carmel, it connects with the Boston, Hartford and Erie, forming a direct line east. Two gaps, one of 22 and the other of 25 miles, are to be built. One of these carries the line to Pine Plains, where it connects with the Dutchess and Columbia, where another direct line east, the Connecticut Western Railroad is encountered. The Harlem extension carries the new road north to Rutland, where the Vermont Central completes the line to Montreal and unites it with the Grand Trunk and the prospective Northern Pacific road. The combination is called the New York, Boston and Montreal Railway Company."

The Fishkill Journal makes the following statement: "The stock of these companies is to be put into hands of three trustees to vote a consolidation. More than two-thirds have already consented to consolidate. The following companies will form the line to be called 'New York, Boston and Montreal': New York and Boston Company, New York to Brewsters, 53 miles; Putnam and Dutchess, Brewsters to Hopewell, 21 miles; Dutchess and Columbia, Hopewell to Pine Plains; Pine Plains and Chatham, Pine Plains to Chatham, 28 miles; Harlem Extension, Chatham to Rutland. Capital Stock \$15,000,000; 1st mortgage \$15,750,000; 2d mortgage \$4,000,000; total \$34,750,000, apportioned as follows: Dutchess and Columbia \$1,500,000 stock, \$2,500,000 1st mortgage bonds; New York and Boston \$3,000,000 stock, \$3,000,000 1st mortgage bonds; Harlem Extension \$4,000,000, \$4,000,000; total stock \$8,500,000; total 1st mortgage bonds \$9,500,000; balance to be used to complete road. G. H. Brown President of the new company has gone to Europe."

Tennessee Railroad Legislation.—The Tennessee Legislature, during a brief but busy session of twenty days, passed the following measures:

The Railroad Commissioners were authorized to sell the Tennessee and Pacific Railroad to the stockholders for \$300,000 in State bonds. This law was the result of a compromise between the State and the railroad, and was recommended by the Governor and Railroad Commissioners. This is the only railroad now unsold wherein the State has an interest.

An act was passed to indemnify the purchasers of the McMinville and Manchester Railroad against a claim for \$87,000, claimed to be due the United States, for which suit has been brought by the United States Government.

The Governor was authorized and empowered to settle and adjust all claims by the United States Government against the various railroads in the State, and also all counter claims the State has against the United States on account of railroads.

The Louisville and Nashville Railroad Company was authorized to deposit the balance due by it to the State (\$850,000 in State bonds) in some depository selected by the Railroad Commissioners, and thereupon the State releases her lien upon the Memphis, Louisville and Clarksville Railroad, and in lieu the State is given a lien on said bonds. The bill is designed to enable the Louisville and Nashville road to raise money on the Memphis, Louisville and Clarksville road, against which the United States has an unsettled claim.

The Railroad Commissioners were authorized to settle with the "receivers of delinquent railroads," and report thereon to the next Legislature.

House bill to give purchasers of State railroads until 1885 to pay the principal of their indebtedness to the State was defeated for want of a constitutional majority.

The Georgia Bonds Investigation.—The Committee of the Georgia Legislature is now engaged at their rooms, No 49 Wall street, in investigating the financial affairs of the administration of ex-Governor Bullock, of Georgia. Their chief work consists in registering the bonds and the names of the holders. The statements of each holder are made in private, none of the testimony being given to the press, but the points upon which the examinations are made are in relation to the sale, hypothecation and the issue of the State of Georgia bonds, issued and indorsed since July, 1868, and the indorsement of railroad bonds issued from the same date. They will remain in the city until the 25th inst., to give all holders in this vicinity an opportunity of registering. It is claimed that between \$15,000,000 and \$20,000,000 worth of bonds have been issued by Mr. Bullock, by far the greater part of which are owned here, but how much of the issue, if any, was in violation of any of the statutes, the committee does not pretend to know. Whether or not the holders of the certificates, who bought them in good faith, will be affected by the investigation is not known, as all depends upon the action of the Legislature in their report. Many of the witnesses examined thus far are brokers and bankers, who have dealt in the bonds. The railroad companies aided by the bonds alleged to have been wrongfully issued are State roads, all incorporated within a few years past, as follows: The South Georgia and Florida; Macon and Brunswick; Bronswick and Albany; Cartersville and Van Wert; Bainbridge, Cathbert and Columbia; Alabama and Chattanooga.—Daily Bulletin.

Railroad Legislation in Wisconsin.—The Wisconsin Legislature, before its adjournment, passed an act regulating municipal aid to railroads, which authorizes counties, cities, villages and towns to issue bonds in aid of railroads on vote of a majority

to an amount not exceeding, with other debts, 10 per cent of the assessed valuation of property; no county to issue bonds except on the vote of both a majority of the voters and of election precincts, nor to an amount which would make the debt of a subdivision, together with its share of the county debt incurred, over 10 per cent of the assessed valuation. It also authorizes municipalities to subscribe for stock, to be paid for in three annual instalments, under like restrictions as in issuing bonds—the last instalment not to be paid till the road is completed through the place voting aid.

Terre Haute and Indianapolis Railroad.—REPORT FOR THE YEAR ENDING NOV. 30, 1871.—The earnings and expenses were as follows:

| EARNINGS. | |
|---|--------------------|
| From passengers..... | \$263,583 |
| From freights..... | 456,651 |
| From coal..... | 200,046 |
| From express..... | 9,023 |
| From United States mail..... | 14,600 |
| From other sources..... | 49,816 |
| Total transportation receipts..... | \$1,002,720 |
| OPERATING EXPENSES. | |
| Running road..... | \$208,940 |
| Repairs of road..... | 126,698 |
| Repairs of buildings, bridges, etc..... | 10,982 |
| Repairs of machinery..... | 110,198 |
| General expenses..... | 124,968 |
| Total operating expenses..... | \$591,787 |

Net transportation earnings..... \$410,933
The transportation earnings for the year are \$1,002,720; from other sources, \$116,423; making the gross receipts \$1,119,144; being \$52,382 less than the previous year.

The amount expended for operating the road, for the payment of taxes and interest, and for additional construction and equipment upon the main line and branches was \$834,063.21; being \$46,588.49 less than the preceding year.

There has been expended upon branch roads, for coal purposes, \$89,846.75.

The expenditure for equipment has been \$47,203.12.

The gross earnings of the St. Louis, Vandalia & Terre Haute railroad, of which this company is lessee, were \$1,053,129.33. The operating expenses were \$716,503.09; leaving \$336,626.24 as the net amount of transportation earnings. The 30 per cent of gross earnings required to be paid by your company under the lease was \$315,938.79. The first and second mortgage bonds of the St. Louis, Vandalia & Terre Haute Railroad Company amount to \$4,500,000 00, bear 7 per cent interest, and require the payment of \$315,000.00 per annum. Thus it will be seen that the 30 per cent of gross earnings paid to the S. Louis, Vandalia & Terre Haute Railroad Company, exceeded that company's interest requirement \$938.79; and that the net transportation earnings have exceeded the 30 per cent gross earnings \$20,687.45.

Comparing the months of July, August, September, October and November of last year with the same months of the previous year, it will be seen that the earnings of the St. Louis, Vandalia & Terre Haute railroad have increased \$47,819.17.

The business of the road is in a satisfactory condition. The rapid development of the block coal-fields lying upon the line between Indianapolis and Terre Haute, and the increasing agricultural and commercial wealth along the whole line to St. Louis, all combine to promise a large increase of business in the future. This will involve the necessity for a further increase of equipment to meet the demand for transportation, especially in the article of coal, which is now shipped from the Brazil mines to all the leading Western cities, and in large quantities to Chicago, by the Evansville, Terre Haute & Chicago railroad, since the completion of that road.

The ruinous competition of the Eastern trunk lines and the low rates, have been felt during the whole of the past year, and the hope is indulged that some remedy may be adopted by which rates may be better maintained.

LEDGER BALANCE NOVEMBER 30, 1871.

| Resources. | |
|--|--------------------|
| Construction account..... | \$1,962,509 |
| Union depot and tracks, Indianapolis..... | 25,640 |
| ..... | \$1,988,150 |
| Extension to Illinois State line..... | \$449,860 |
| Double track..... | 25,075 |
| Equipment..... | 133,139 |
| ..... | 613,075 |
| Evansville & Crawfordsville railroad stock..... | 13,740 |
| Evansville & Crawfordsville railroad extension bonds..... | 79,125 |
| Evansville, Terre Haute & Chicago railroad account..... | 30,982 |
| Evansville city bonds..... | 42,500 |
| Chauncey Rose, trustee, T. H. & I. R. R. stock, 6,972 shares, at \$75 per share..... | 522,900 |
| St. Louis, Vandalia & Terre Haute railroad bonds..... | 328,500 |
| Union Star line stock..... | 265,000 |
| United States mail service..... | 2,500 |
| Bills receivable..... | 2,433 |
| Farmers' Loan and Trust Company..... | 4,912 |
| Real estate..... | 6,200 |
| Open accounts..... | 2,555 |
| Treasurer..... | 57,132 |
| ..... | 107,860 |
| Total..... | \$4,121,569 |
| Liabilities. | |
| Capital stock..... | \$1,988,150 |
| Bond account..... | 800,000 |
| Bills payable..... | 66,250 |
| Unclaimed dividends..... | 6,762 |
| Coupons unpaid..... | 2,150 |
| December dividend, 6 per cent, and Government tax..... | 122,47 |
| Surplus account..... | 1,135,908 |
| Total..... | \$4,121,569 |

Columbus and Hoeking Valley Railroad Company.—ANNUAL REPORT FOR 1871.—The road having been completed to Athens and opened for business July 25, 1870, the past year has been the first full year's business of the entire road, and the results, we trust, are satisfactory.

In order to meet the expenditures for equipment, additional sidings, shops and machinery, made necessary by the increase of business, and to pay off the floating debt of the company, so as to be able to pay to the stockholders the net earnings of the road, the board, on the 16th of September, resolved to borrow one million dollars, and secure the same by a mortgage on its entire property. Accordingly, an issue of one thousand bonds of one thousand dollars each, payable in twenty years from January 1, 1872, was made, three hundred of which bonds being set apart for the redemption of a like amount, and the whole amount of the bonds issued on the Straitsville Branch. The consent of a majority of the stock of the company was obtained and placed on record.

About \$250,000 of the above bonds have been sold by contract for the purchase of equipment and for cash. The balance will be used as the necessities of the company shall require.

Income account for the twelve months ending December 31, 1871:

| Dec. 31, 1871. | | Cr. | |
|---|---------------------|------------|---------------------|
| Balance from 1870..... | | | \$128,416 53 |
| Passenger earnings..... | \$120,060 95 | | |
| Freight earnings..... | 417,515 77 | | |
| Express and mail earnings..... | 9,867 81 | | |
| Telegraph earnings..... | 868 98 | | |
| ..... | ..... | Dr. | \$548,942 41 |
| Interest on Straitsville bonds..... | \$11,613 20 | | |
| Interest on first mortgage bonds..... | 107,034 52 | | |
| Interest account..... | 10,382 94 | | |
| Road expense..... | 81,308 30 | | |
| Locomotive expense..... | 23,758 44 | | |
| Transportation expense..... | 106,791 83 | | |
| Car expense..... | 18,224 57 | | |
| General operating expense..... | 29,741 68 | | |
| Loss and damage..... | 3,384 58 | | |
| ..... | \$392,240 07 | | \$156,702 84 |
| Net earnings to credit income account Dec. 31, 1871..... | ..... |  | \$285,118 87 |
| Gross expenditures..... | \$392,240 07 | | |
| Less interest accounts..... | 129,030 66 | | |
| Cost of operating road for the year 1871..... | \$263,209 41 | | |
| Ratio of operating expenses to gross earnings..... | 47 19-20 per cent. | | |

Camden and Atlantic Railroad.—The receipts of this road for the years ending December 31, 1870 and 1871, were as follows, viz.:

| | 1870. | 1871. |
|--------------------------------------|---------------------|---------------------|
| From passengers..... | \$222,069 04 | \$246,470 80 |
| From freight..... | 92,094 33 | 95,575 71 |
| From express..... | 15,750 90 | 17,423 96 |
| From United States mails..... | 3,000 00 | 3,000 00 |
| From miscellaneous..... | 1,629 96 | 1,629 96 |
| ..... | \$334,441 23 | \$364,500 43 |
| Expenses, viz.: | | |
| Running account..... | \$51,258 36 | \$54,676 57 |
| Workshop account..... | 27,796 22 | 33,058 21 |
| Superintendence..... | 20,146 55 | 31,099 29 |
| Station..... | 13,238 66 | 13,474 67 |
| Construction..... | 3,608 68 | 4,648 41 |
| Repairs to real estate..... | 252 34 | 98 35 |
| Repairs and renewals to roadway..... | 46,610 69 | 96,621 63 |
| Station repairs..... | 2,012 26 | 3,513 69 |
| Telegraph..... | 1,054 45 | 939 35 |
| ..... | \$175,078 21 | \$238,133 17 |
| Balance..... | \$159,366 02 | \$126,377 26 |

The President in his report says that the earnings for the year ending December 31, 1871, were \$364,500 43; and the expenses of operating the road for the same period, \$184,120 82—leaving the sum of \$180,379 61 over the current expenses, and which has been appropriated as follows:

| | |
|--|-------------|
| Interest on bonded debt..... | \$78,797 56 |
| Insurance, taxes, legal expenses, premium on gold..... | 11,677 74 |
| Renewals for May's Landing Road..... | 49,265 69 |
| Increase to rolling stock..... | 28,393 69 |
| Construction..... | 4,648 41 |

RAILROADS OF NEW JERSEY.

We have received the report of the Comptroller of the State of New Jersey, showing the condition of the several railroads of that State on the 31st of December, 1871, and their operations for the previous twelve months. The table given below contains all the valuable information as to each company, condensed from the report, and only in the case of the united companies are any other details of interest furnished. In regard to the united companies, a full statement of their stocks and debts is given in the tables of THE CHRONICLE, published on the last of each month, and as to their operations and general condition the following additional facts are of interest:

| Total funded debt..... | \$16,660,705 |
|---|---------------------|
| Bonds and mortgages..... | \$954,902 |
| Due other companies by New Jersey Railroad and Transportation Company..... | 197,681 |
| Undivided earnings..... | 1,152,584 |
| ..... | 472,455 |
| Total liabilities United Companies of New Jersey..... | \$37,276,372 |
| The cost of the Camden and Amboy Railroad, including branches, steamboats, other equipments, real estate, &c..... | 13,060,329 |
| The cost of the Delaware and Raritan Canal and appurtenances..... | 4,888,748 |
| The cost of the New Jersey Railroad equipments, property, &c..... | 9,458,325 |
| Real estate and other capital payments of the United Railroad and Canal Companies..... | 1,173,057 |
| ..... | \$28,580,304 |
| Investment in auxiliary works: | |
| Stocks..... | \$4,659,309 |
| Bonds..... | 361,250 |
| Advances..... | 2,029,285 |
| Other properties..... | 1,278,325 |
| ..... | \$8,328,149 |
| Cash in hand of Thomas T. Firth, Treasurer Pennsylvania Railroad Company..... | 427,837 |
| Total assets United Companies of New Jersey..... | \$37,276,372 |
| RECEIPTS. | |
| From passengers..... | \$2,780,434 |
| From freights..... | 2,805,229 |
| From mails..... | 41,916 |
| From miscellaneous..... | 72,638 |
| From Delaware and Raritan Canal tolls..... | 1,045,937 |

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, April 19, 1872.

General trade has been very good during the past week. There has been some revival of speculative feeling in staples long neglected, while in others a better demand for export and consumption has been exhibited at prices which have heretofore been regarded as above the market. Money has taken an easier turn, and this has contributed to a better tone in trade circles. Country roads are becoming settled, and the rural population enabled to get about. Thus we have many circumstances uniting to promote an improvement in the markets for merchandise.

Flour is firmer at \$6 90@7 30 for shipping extras. Wheat is higher at \$1 53@1 58 for No. 2 spring. Corn higher at 73@73½c. for prime mixed afloat. Groceries show a considerable decline in coffee and sugar, with depression on other articles.

Provisions have been fairly active, and a good deal of speculative feeling has continued to influence the market for hog products. According to statistics recently published, and believed to be reliable, the products of meat and lard in the two last seasons for slaughtering and packing swine have been as follows:

| | Season of 1870-71. | 1871-72. |
|-------------------------|--------------------|---------------|
| Product of meat, lbs. | 646,668,925 | 903,770,000 |
| Product of lard, lbs. | 147,810,040 | 200,570,000 |
| Total Hog Product, lbs. | 794,478,965 | 1,113,440,000 |
| | | 794,478,965 |

Excess of Product over last season..... 318,967,305

The exports from the principal ports of the United States from November 1 to April 1 have been as follows:

| | November 1 to April 1 1870-71. | 1871-72. |
|-----------------------------------|--------------------------------|-------------|
| Export of meat, lbs. | 62,281,428 | 184,680,793 |
| Export of lard, lbs. | 44,838,174 | 121,762,464 |
| Total export of hog product, lbs. | 107,119,602 | 306,443,257 |
| | | 107,119,602 |

Excess of export over last season, lbs..... 199,323,655

Hence we have the following comparison:

| | |
|-----------------------------|-------------|
| Excess of hog product, lbs. | 318,967,305 |
| Excess of export, lbs. | 199,323,655 |

Nett excess of product, lbs..... 119,643,650

—A quantity that scarcely more than represents the increased consumption resulting from low prices. The natural inference is that there is now no greater supply of bacon and lard in the country than on the 1st of November last, the surplus hog product having gone into pork, of which there was in stock on the 1st of April of 65,753 bbls. against 46,940 bbls. on the 1st of March last, and 109,246 bbls., on the 1st of April, 1871. Early in the week new mess pork sold at \$13 50, cash, and \$13 60@\$14 for future delivery, but prices have since receded, and closed to-day at \$13 25, cash, and \$13 50 for June. Lard has also been active and higher, prime Western selling at 9½c., on the spot, and 9¾c. for June; but to-day the market was weak, closing at 9½c., on the spot and seller April. Bacon has advanced, and to-day was very active at 7½c. for long clear and short rib, and 7¾c. for short clear, being about ¾c. above the lowest prices of this month. Beef in rather more demand and firm. Butter has remained steady. Cheese has declined; prime factories, 17@18c. for old, and 14@15c. for new.

Strained rosin has advanced to \$3.50 per bbl., and spirits turpentine to 68c. per gallon. Petroleum has advanced, closing at 22c. for refined in barrels and 12½c. for crude in bulk on the spot. Tallow has been active at 9¼@9½c. for prime country and city, but closes quiet. (The quotation of 9¾c. last week was a misprint.) Whiskey steady at 88@88½c. Metals have been dull, and in some cases drooping.

Tobacco has been more active; the sales of Kentucky leaf aggregate 500 hhd.; of 300 hhd. for export and 200 do. for home use. Prices have ruled fair at 8@9½c. for lugs and 9¼@14c. for leaf, closing quiet and steady. In seed leaf tobacco we have again a considerable business to report. Sales embrace the following: 1,000 cases Connecticut and Massachusetts, fillers and seconds—fillers at 13@15½c. and seconds at 25@30c. (partly re-sales); 225 cases New York at 8@11¾c., (including 35 cases wrappers at 24c.); 500 cases Pennsylvania, 14@16c.; 1,600 cases Ohio, 9½@12c.; 400 cases Wisconsin and Western, 9@11½c.; 200 cases sundry kinds (old), 20@40c.; Spanish tobacco in fair demand, with sales of 350 bales Havana, at 95c.@\$1.05.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1872, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

| ARTICLES. | Great Britain. | France. | Holland & Belg. | Germany. | Other Europe. | Spain. | Other Europe. | Other N. Europe. | Spain. | Other S. Europe. | China & Japan. | Aus. & Straits. | Br. N. A. Colonies. | Cuba. | Hayti. | Other W. Indies. | Mex. Colonies. | British Guiana. | Brazil. | Other S. America. | All oth. Ports. | Total this week. | Total since January 1, 1872. | Same time 1871. | |
|------------------------------|----------------|-----------|-----------------|-----------|---------------|---------|---------------|------------------|-----------|------------------|----------------|-----------------|---------------------|-----------|---------|------------------|----------------|-----------------|---------|-------------------|-----------------|------------------|------------------------------|-----------------|--|
| Breadstuffs—Flour, bbls. | 17,682 | 3 | 105 | 57 | | | | | | | | | | | | | | | | | | | | | |
| Corn meal, bbls. | 13 | | | | | | | | | | | | | | | | | | | | | | | | |
| Wheat, bush. | 1,884,247 | 32,136 | 24,695 | 18,891 | | | | | | | | | | | | | | | | | | | | | |
| Rye, bush. | 155,325 | | 32,985 | | | | | | | | | | | | | | | | | | | | | | |
| Barley, bush. | | | | | | | | | | | | | | | | | | | | | | | | | |
| Oats, bush. | 3,731,091 | 1,100 | 8,545 | 296,541 | | | | | | | | | | | | | | | | | | | | | |
| Corn, bush. | 40,870 | | | | | | | | | | | | | | | | | | | | | | | | |
| Peas, bush. | | | | | | | | | | | | | | | | | | | | | | | | | |
| Candles, boxes. | | | | | | | | | | | | | | | | | | | | | | | | | |
| Coffee, bags. | 192,580 | 922 | 280 | 1,680 | | | | | | | | | | | | | | | | | | | | | |
| Cotton, bales. | 854 | 12 | | 59 | | | | | | | | | | | | | | | | | | | | | |
| Drugs, pkgs. | 1,497 | | | 15 | | | | | | | | | | | | | | | | | | | | | |
| Hops, bales. | 2,810 | | | 814 | | | | | | | | | | | | | | | | | | | | | |
| Naval st.—Sp. Turp. bbls. | 59,903 | | | 31,914 | | | | | | | | | | | | | | | | | | | | | |
| Tar, bbls. | 2,484 | | | | | | | | | | | | | | | | | | | | | | | | |
| Oil cake, 100 lbs. | 316,241 | | | | | | | | | | | | | | | | | | | | | | | | |
| Oils—Petroleum, galls. | 1,012,936 | | | 1,076,696 | 2,107,111 | | | | | | | | | | | | | | | | | | | | |
| Whale, galls. | 2,850 | | | | | | | | | | | | | | | | | | | | | | | | |
| Sperm, galls. | 194,293 | | | 480 | 263 | | | | | | | | | | | | | | | | | | | | |
| Lard, galls. | 35,390 | | | 1,907 | 863 | | | | | | | | | | | | | | | | | | | | |
| Provisions, PorK, bbls. & ts | 23,561 | | | 1,687 | 863 | | | | | | | | | | | | | | | | | | | | |
| Beef, bbls. & ts. | 17,896 | | | 60 | 1,342 | | | | | | | | | | | | | | | | | | | | |
| Bacon, 100 lbs. | 641,655 | | | 39,427 | 103,098 | | | | | | | | | | | | | | | | | | | | |
| Butter, 100 lbs. | 4,041 | | | | | | | | | | | | | | | | | | | | | | | | |
| Case, 100 lbs. | 15,095 | | | | | | | | | | | | | | | | | | | | | | | | |
| Cheese, 100 lbs. | 805,927 | | | | | | | | | | | | | | | | | | | | | | | | |
| Lard, 100 lbs. | 50,462 | | | 104,148 | 114,284 | | | | | | | | | | | | | | | | | | | | |
| Rice, pkgs. | 8 | | | 53 | | | | | | | | | | | | | | | | | | | | | |
| Tallow, 100 lbs. | 63,000 | | | 50,922 | 11,981 | | | | | | | | | | | | | | | | | | | | |
| Tobacco, leaf &c., hhd. | 1,093 | | | 3,180 | 3,691 | | | | | | | | | | | | | | | | | | | | |
| Whalebone, cases, &c. | 494 | | | 288 | 6,941 | | | | | | | | | | | | | | | | | | | | |
| Manufactured, lbs. | 1,065,884 | | | 29,500 | 3,607 | | | | | | | | | | | | | | | | | | | | |
| Total values, 1872. | 35,642,570 | 2,572,327 | 8,775,674 | 6,140,968 | 1,092,719 | 512,433 | 2,082,195 | 375,976 | 2,632,312 | 2,567,798 | 1,140,584 | 567,798 | 1,177,859 | 2,971,206 | 712,897 | 2,474,153 | 558,211 | 390,724 | 947,354 | 3,514,509 | 683,105 | 3,230,952 | 64,900,514 | 72,174,625 | |
| Total values, 1871. | 46,751,413 | 6,292,412 | 9,928,007 | 4,918,118 | 858,014 | 807,961 | 1,407,638 | 281,624 | 2,971,206 | 573,433 | 1,177,859 | 573,433 | 1,177,859 | 2,971,206 | 507,768 | 2,281,412 | 434,762 | 481,090 | 761,067 | 2,254,615 | 481,090 | 3,910,849 | 64,900,514 | 72,174,625 | |

Imports of Leading Articles.

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

(The quantity is given in packages when not otherwise specified.)

| | For the week. | Since Jan. 1, 1872. | Same time 1871. | For the week. | Since Jan. 1, 1872. | Same time 1871. |
|-------------------------------|---------------|---------------------|-----------------|---------------|---------------------|-----------------|
| China, Glass and Earthenware— | | | | | | |
| China | 310 | 3,785 | 4,901 | | | |
| Earthenware | 1,517 | 9,933 | 16,011 | | | |
| Glass | 32,077 | 130,937 | 111,307 | | | |
| Glassware | 1,919 | 11,329 | 7,791 | | | |
| Glass plate | 337 | 3,373 | 5,117 | | | |
| Buton | 112 | 2,333 | 5,019 | | | |
| Coal, tons | 256 | 17,129 | 17,059 | | | |
| Cocoa, bags | 773 | 6,887 | 6,174 | | | |
| Coffee, bags | 38,510 | 472,251 | 821,767 | | | |
| Cotton, bales | 96 | 1,819 | 893 | | | |
| Drugs, &c. | | | | | | |
| Bark, Peruvian | 530 | 13,923 | 8,251 | | | |
| Blea powders | 693 | 7,000 | 8,935 | | | |
| Brimstone, tons | 1,312 | 3,631 | 5,403 | | | |
| Cochineal | 13 | 1,421 | 2,983 | | | |
| Cream Tartar | 13 | 363 | 1,107 | | | |
| Gambier | 1,134 | 29,713 | 649 | | | |
| Gums, crude | | | | | | |
| Gum, Arabic | 88 | 1,350 | 1,319 | | | |
| Indigo | 69 | 989 | 1,683 | | | |
| Madder | 69 | 989 | 1,683 | | | |
| Oils, essential | 7 | 215 | 14 | | | |
| Oil, Olive | 1,539 | 8,623 | 10,937 | | | |
| Opium | 132 | 417 | 96,850 | | | |
| Soda, bi-carb. | 1,507 | 14,119 | 35,850 | | | |
| Soda, sal. | 2,512 | 14,928 | 13,680 | | | |
| Soda, ash | 1,608 | 9,615 | 6,403 | | | |
| Flax | 410 | 3,631 | 12,751 | | | |
| Furs | 133 | 2,077 | 1,479 | | | |
| Gunny cloth | | 3,386 | 1,850 | | | |
| Hair | 401 | 2,156 | 2,381 | | | |
| Hemp, bales | 782 | 50,067 | 42,300 | | | |
| Hides, &c. | | | | | | |
| Brittles | 14 | 412 | 499 | | | |
| Hides, dressed | 530 | 6,631 | 9,046 | | | |
| India rubber | 2,163 | 17,968 | 15,332 | | | |
| Ivory | 9 | 1,981 | 1,453 | | | |
| Jewelry, &c. | | | | | | |
| Jewelry | 56 | 1,283 | 2,041 | | | |
| Watches | 26 | 396 | 463 | | | |
| Linseed | | 199,824 | 292,669 | | | |
| Molasses | 5,856 | 21,365 | 43,737 | | | |
| Metals, &c.— | | | | | | |
| Cutlery | 117 | 2,496 | 2,900 | | | |
| Hardware | 109 | 2,390 | 1,901 | | | |
| Iron, flat bars | 30,943 | 164,392 | 159,811 | | | |
| Lead, pigs | 11,410 | 91,912 | 160,931 | | | |
| Spelter, lbs. | 193,251 | 3,083,119 | 1,663,169 | | | |
| Steel | 6,112 | 54,891 | 49,808 | | | |
| Tin boxes | 37,760 | 293,767 | 290,001 | | | |
| Tin slabs, lbs. | 46,937 | 2,063,616 | 1,331,146 | | | |
| Sugar, hds., tons | 5,719 | 29,232 | 98,219 | | | |
| Sugar, & bbis. | 17,879 | 94,360 | 101,657 | | | |
| Sugar, boxes & bags | 26,290 | 502,711 | 257,977 | | | |
| Tobacco | 82,589 | 491,073 | 470,919 | | | |
| Tobacco | 301 | 24,891 | 19,359 | | | |
| Waste | 216 | 1,219 | 922 | | | |
| Wines, &c. | | | | | | |
| Champaig, bks. | 5,121 | 54,857 | 50,715 | | | |
| Wines | 2,305 | 31,115 | 56,014 | | | |
| Wool, bales | 4,672 | 31,110 | 14,707 | | | |
| Articles reported by train | | | | | | |
| Clarks | 8,242 | 836,017 | \$501,460 | | | |
| Corks | 8,115 | 23,388 | 17,869 | | | |
| Fancy goods | 22,463 | 391,848 | 174,101 | | | |
| Fish | 1,510 | 131,013 | 153,916 | | | |
| Fruits, &c.— | | | | | | |
| Lemons | 30,511 | 94,057 | 134,121 | | | |
| Oranges | 130,435 | 698,537 | 661,237 | | | |
| Peaches | 44,461 | 913,410 | 402,054 | | | |
| Raisins | 99,632 | 639,491 | 474,988 | | | |
| Hides un-dressed | 433,975 | 3,433,091 | 710,949 | | | |
| Ices | 23,621 | 225,056 | 199,303 | | | |
| Spices, &c.— | | | | | | |
| Cassia | | 272,026 | 243,081 | | | |
| ginger | | 5,704 | 8,837 | | | |
| Pepper | | 2,065 | 58,159 | | | |
| Saltpetre | | 25,441 | 91,231 | | | |
| Woods— | | | | | | |
| Cork | 36,927 | 112,024 | 80,937 | | | |
| Log | | 15,750 | 21,706 | | | |
| Wood | 5,287 | 17,129 | 131,619 | | | |
| Malogany | 683 | 33,898 | 43,029 | | | |

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 17,071 bales, while the stocks to-night are 178,641 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to April 12, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

| PORTS. | RECEIPTS SINCE SEPT. 1. | | EXPORTED SINCE SEPT. 1 TO— | | | | Coast-wise Ports. | Stock. |
|-----------------|-------------------------|-----------|----------------------------|---------|-------------|-----------|-------------------|---------|
| | 1871. | 1872. | Great Britain | France | Other For'g | Total. | | |
| | New Orleans | 878,610 | 1233,491 | 468,071 | 103,546 | 158,972 |  |  | 730,589 | 147,275 | 177,235 |
| Mobile | 218,914 | 363,072 | 101,899 | | 8,894 | 116,993 | 153,212 | 30,043 |
| Charleston | 250,121 | 311,523 | 80,435 | 2,285 | 19,160 | 102,880 | 135,996 | 18,271 |
| Savannah | 425,070 | 673,000 | 168,022 | 36,702 | 66,097 | 270,821 | 177,079 | 30,554 |
| Texas | 178,999 | 223,688 | 91,206 | 5,25 | 11,956 | 108,667 | 60,094 | 15,388 |
| New York | 91,484 | 2,009 | 296,435 | 1,100 | 1,058 | 304,543 | | 81,022 |
| Florida | 16,913 | 11,797 | | | | | 16,315 | |
| North Carolina | 43,063 | 82,697 | | | | | 43,999 | 3,035 |
| Virginia | 215,056 | 293,194 | 3,961 | | | | 3,861 | 240,714 |
| Other ports | 89,019 | 51,827 | 17,131 | | 6,853 | 23,984 | | 29,000 |
| Total this year | 2,193,244 | | 1,232,115 | 146,108 | 279,570 | 1,657,793 | 914,048 | 940,821 |
| Total last year | 5,449,670 | 1,893,899 | 31,374 | 825,320 | 245,090 | 976,183 | 516,936 | |

The market the past week has been without any marked feature except a continued general indisposition among buyers to purchase beyond actual necessities. Some few lots have been taken for home use and others for export, but orders on the latter account have been mostly filled from the offerings in transit. Still, notwithstanding the slack demand, holders have remained firm; in fact, early in the week prices were advanced 3/4c, and have since retained the advance, though the last two days there was a rather easier feeling, and the close to-night was quiet at 23 3/4c for middling uplands. For forward delivery there has been much less doing than during previous weeks; prices, however, are generally higher; this is particularly noticeable in contracts for the next crop, winter and fall months. The prices last reported for futures were (basis low middling) 23 1/16c for April, 23 3/8c for May, 23 1/2c for June, 23 1/2c for July, 23 1/2c for August, 22 3/4c for September, and 20 3/4c for October. The total sales of this description for the week are 62,750 bales, including— free on board. For immediate delivery the total sales foot up this week 12,186 bales, including 1,680 for export, 3,623 for consumption, 998 for speculation, and 5,885 in transit. Of the above, 285 bales were to arrive. The following are the closing quotations:

| | Upland and Florida. | Mobile. | New Orleans. | Texas. |
|---------------|---------------------|---------|--------------|---------|
| Ordinary | 20 1/4c | 20 1/4c | 20 1/4c | 20 1/4c |
| Good Ordinary | 22 1/2c | 22 1/2c | 22 1/2c | 22 1/2c |
| Low Middling | 23 1/2c | 23 1/2c | 23 1/2c | 23 1/2c |
| Middling | 24 1/2c | 24 1/2c | 24 1/2c | 24 1/2c |
| Good Middling | 24 1/2c | 24 1/2c | 24 1/2c | 24 1/2c |

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

The receipts of domestic produce for the week and since Jan. 1, and for the same time in 1871, have been as follows:

| | This week. | Since Jan. 1. | Same time '71. | This week. | Since Jan. 1. | Same time '71. |
|------------------|------------|---------------|----------------|------------|---------------|----------------|
| Ashes—pkgs. | 133 | 2,029 | 2,039 | 7,611 | 82,364 | 6,238 |
| Breadstuffs— | | | | 101 | 2,235 | 1,271 |
| Flour, bbis. | 36,502 | 557,650 | 739,996 | 2,256 | 37,429 | 81,911 |
| Wheat, bus. | 61,110 | 525,649 | 928,336 | | | |
| Corn | 825,389 | 4,555,021 | 2,961,631 | 6,894 | 137,040 | 131,805 |
| Oats | 136,180 | 1,261,204 | 637,721 | 4,235 | 76,091 | 81,534 |
| Rye | 72 | 1,985 | 1,707 | 8,378 | 182,371 | 93,812 |
| Barley, &c. | 29,461 | 79,428 | 251,731 | 11,211 | 107,401 | 127,670 |
| Grass seed | 9,375 | 232,035 | 137,174 | 9,382 | 89,501 | 128,316 |
| Beans | 2,471 | 60,812 | 61,729 | 874 | 12,212 | 77,551 |
| Peas | 410 | 50,230 | 9,619 | 5,172 | 87,403 | 118,865 |
| C. meat, bbis | 4,338 | 51,322 | 78,383 | 159 | 85,208 | 6,819 |
| Cotton, bales | 12,797 | 249,645 | 42,303 | 196 | 5,178 | 7,781 |
| Hemp, bales | 782 | 1,697 | 418 | 7,001 | 74,877 | 50,193 |
| Hides | 18,491 | 252,085 | 129,083 | 544 | 8,717 | 7,850 |
| Hops, bales | 141 | 1,073 | 11,451 | 88 | 4,376 | 12,591 |
| Leather, sides | 61,891 | 1,002,122 | 774,510 | 500 | 10,737 | 7,283 |
| Molasses, bds. | 519 | 29,631 | 41,753 | 7,344 | 47,248 | 61,765 |
| Naval Stores— | | | | 930 | 10,640 | 15,273 |
| Cr. turp bbis | 320 | 2,922 | 1,761 | 4,032 | 61,281 | 49,790 |
| Sm. turp. | 732 | 13,996 | 11,343 | 707 | 11,471 | 15,813 |
| Rosin | 7,579 | 173,693 | 134,663 | | 30,219 | 50,114 |
| Tar | 1,314 | 16,137 | 8,993 | | | |
| Pitch | | 638 | 150 | | | |
| Oil cake, pkgs. | | | | | | |
| Oil, lard | | | | | | |
| Peanuts, bags | | | | | | |
| Provisions— | | | | | | |
| Butter, pkgs. | | | | | | |
| Cheese | | | | | | |
| Cumate | | | | | | |
| Eggs | | | | | | |
| York, hds. & c. | | | | | | |
| Beef, pkgs. | | | | | | |
| Lard, pkgs. | | | | | | |
| Lard, kgs. | | | | | | |
| Ice, pkgs. | | | | | | |
| Starch | | | | | | |
| Sugar, hds. & c. | | | | | | |
| Tallow, pkgs. | | | | | | |
| Tobacco, pkgs. | | | | | | |
| Tobacco, hds. | | | | | | |
| Whiskey, bbis. | | | | | | |
| Wool, bales | | | | | | |
| Dressed hog, No. | | | | | | |

COTTON.

FRIDAY, P. M., April 19, 1872.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening April 19. From the figures thus obtained it appears that the total receipts for the seven days have reached 38,931 bales against 35,153 bales last week, 36,063 bales the previous week, and 40,649 bales three weeks since, making the total receipts since the first of September, 1871, 2,538,175 bales against 3,512,692 bales for the same period of 1870-71, showing a decrease since September 1 this year of 974,517 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1871 are as follows:

| RECEIPTS | | | RECEIPTS | | |
|---------------------|--------|--------|---------------------|--------|--------|
| Rec'd this week at— | 1872. | 1871. | Rec'd this week at— | 1872. | 1871. |
| New Orleans | 18,976 | 25,519 | Florida | 228 | 176 |
| Mobile | 1,755 | 5,089 | North Carolina | 672 | 658 |
| Charleston | 2,028 | 2,911 | Virginia | 3,710 | 5,197 |
| Savannah | 4,936 | 1,172 | Total receipts | 38,931 | 63,042 |
| Texas | 1,122 | 9,145 | Decrease this year | 24,111 | |
| Tennessee, &c. | 5,792 | 9,095 | | | |

The exports for the week ending this evening reach a total of 62,854 bales, of which 49,771 were to Great Britain, 5,386 to France, and 7,697 to rest of the Continent, while the stocks as made up this evening, are now 303,003 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

| Week ending Apr. 19. | Exported to— | | | Total this week. | Same w'k 1871. | Stock. | |
|----------------------|--------------|--|--|------------------|----------------|--------|--|
| | Gr. Brit | | | | | | |

the planting has made good progress. At Memphis it has rained on two days, light, and the rest of the week has been cloudy; planting is progressing slowly. At Nashville they have had three days on which it has rained; our correspondents add that it is too cold for farm work to progress satisfactorily. The thermometer at Galveston has averaged 74; Mobile and Selma, 78; Columbus, 71; Savannah, 76; Charleston, 69; and Memphis, 61.

EXPORTS OF COTTON TO SEPT. 1.—A correct statement of the supply of cotton remaining in this country for our own spinners and for export, presupposes an exact knowledge of the extent of the present crop. We do not pretend to have that knowledge. Our weather reports during the past season, and our own conclusions drawn from them, have indicated a crop say a little in excess of 3,000,000 bales. Receipts at the ports up to this time with the additions for the balance of the season would have to be about as follows to produce that result:

| | |
|---|-----------|
| Receipts at the ports up to April 12..... | 2,499,274 |
| Receipts at ports from April 12 to Sept. 1 (55 p. c. of last year.) | 299,000 |
| Corrections at end of year..... | 30,000 |
| Overland cotton this year..... | 170,000 |
| Consumed at the South..... | 100,000 |

Probable total crop, bales..... 3,098,274
The appearances now are that the foregoing very nearly indicates what will be the year's total. Taking these figures then as the basis of our calculation, spinners and shippers would fare as follows:

| | |
|--|---------------------|
| Total crop as above..... | 3,098,274 |
| Stock at <i>outports</i> Sept. 1, 1871..... | 104,814 |
| Stock at <i>Northern</i> interior ports, Sept 1, 1871, Providence, &c..... | 39,476 |
| Total supply to Sept. 1, 1872..... | 3,242,564 |
| Exported up to April 12..... | 1,657,783 |
| Our spinners' takings, North and South..... | 1,125,000—2,782,783 |

| | |
|---|---------------|
| Supply remaining from April 12 to Sept. 1. | 459,781 |
| Reserve for stock at <i>outports</i> Sept. 1..... | 60,000 |
| Stock at <i>Northern</i> interior ports, Sept. 1..... | 11,000—71,000 |

Leaving for exports, balance of year, bales..... 388,781

In the above we have estimated our own consumption North and South at 1,125,000 bales. That is somewhat in excess of our own figures; but we give that total in deference to the opinion of friends whose information on that point is usually very exact. Now if of the above we allow that only 88,000 bales will go to the Continent (which seems probable as continental stocks are at present very large) there will be left 300,000 for Great Britain, and the Liverpool supply of American cotton up to Sept. 1, will be about as follows:

| | |
|--|---------|
| Exports to Great Britain from April 12 to Sept. 1, bales.. | 300,000 |
| Stock of American at Liverpool, April 12..... | 336,000 |
| Afloat of American for Liverpool, April 12..... | 173,000 |

Total supply remaining from this crop..... 809,000

If we grant that no more than the above will arrive at Liverpool before October 1, they would still have an average weekly supply of 30,000 bales, and have a stock of \$59,000 bales on hand at that date. From Sept. 1, to Sept. 16, last year the shipments to Great Britain were 26,000 bales. Should they be as much this year the stock of American at Liverpool, Oct. 1, would be increased to 85,000 bales; or should American stocks, Sept. 1, be drawn down to a lower point, or our crop reach any higher figures than we have estimated, or the English consumption fall below 30,000 bales per week, by just so much the available supply in Liverpool, Oct. 1, would be enlarged.

BOMBAY SHIPMENTS.—Our Bombay telegram received to-night gives the shipments to Great Britain for the week at 35,000 bales and to the continent, 21,000 bales, while the receipts at Bombay, during the same time have been 24,000 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.... | 35,000 | 21,000 | 56,000 | 329,000 | 147,000 | 476,000 | 24,000 |
| 1871.... | 28,000 | 6,000 | 34,000 | 220,000 | 85,000 | 305,000 | 56,000 |

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 7,000 bales, and that the total movement since Jan. 1 shows an *increase* in shipments of 171,000 bales over the corresponding period of 1871. The receipts at Bombay show a large falling off compared with the same week a year ago. Our dispatch to-night gives no information with regard to the crop.

GUNNY BAGS, BAGGING, ETC.—The demand for cloth has been very light, and the price of native is entirely nominal. The sales have been very small, only about 500 rolls at 16½@16¾c. Bags are dull but firm, at 17½@18c. asked. We note sales of 100,000 empty linseed bags at a private price. Manila Hemp has been a little more active, and closes firmer. Sales are 1,600 bales here at 11½c., and in Boston 3,100 bales at 11½@11¾c. gold, all 60 days. Jute butts are rather quiet. We note sales of 1,600 bales at 3½@3¾c. 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 (April 19) of each of the two past seasons:

| | 1872. | 1871. |
|--|---------|---------|
| Stock in Liverpool..... bales. | 798,000 | 923,000 |
| Stock in London..... | 212,000 | 85,000 |
| Stock in Glasgow..... | 500 | 450 |
| Stock in Havre..... | 205,000 | 30,200 |
| Stock in Marseilles..... | 15,750 | 2,400 |
| Stock in Bremen..... | 18,000 | 28,900 |
| Stock rest of Continent*..... | 100,000 | 45,000 |
| Afloat for Great Britain (American)..... | 155,000 | 249,000 |
| Afloat for Havre (American and Brazil)... | 5,750 | 31,000 |
| Afloat for Bremen (American)..... | 15,250 | 76,000 |
| Total Indian cotton afloat for Europe..... | 452,000 | 223,000 |
| Stock in United States ports..... | 306,002 | 484,613 |
| Stock in inland towns..... | 48,063 | 61,991 |

Total..... 2,331,315 2,240,584

* Stock at Amsterdam as received by cable to-night (April 19) is 66,000 bales. These figures indicate an *increase* in the cotton in sight to-night of 90,731 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 shipment's for the week, and stock to-night and for the corresponding week of 1871:

| | Week ending Apr. 19, 1872 | | | Week ending Apr. 21, 1871 | | |
|------------------|---------------------------|-----------|--------|---------------------------|------------|--------|
| | Receipts. | Shipments | Stock. | Receipts. | Shipments. | Stock. |
| Augusta..... | 833 | 3,327 | 8,151 | 1,695 | 1,661 | 20,322 |
| Columbus..... | 102 | 1,322 | 4,498 | 347 | 1,206 | 6,035 |
| Macon..... | 780 | 482 | 5,253 | 384 | 1,255 | 6,561 |
| Montgomery... .. | 153 | 825 | 3,043 | 481 | 943 | 4,993 |
| Selma*..... | 260 | 429 | 1,814 | 537 | 1,535 | 2,979 |
| Memphis..... | 4,839 | 6,792 | 20,046 | 5,011 | 8,712 | 15,984 |
| Nashville..... | 780 | 238 | 5,253 | 767 | 1,545 | 5,127 |
| | 7,747 | 13,915 | 48,063 | 9,222 | 16,857 | 61,991 |

* A count of stock taken at Selma the past week shows that there was on hand 909 bales more than the running count called for.

† A count of stock taken at Nashville this week disclosed 505 bales more than the running count.

The above totals show that the interior stocks have *decreased* during the week 4,754 bales, and are to-night 13,923 bales *less* than at the same period last year. The receipts have also been 1,475 bales *less* than the same week last year.

The exports of cotton this week from New York show an *increase* since last week, the total reaching 10,622 bales, against 5,884 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. |
|-----------------------------------|--------------|---------------|--------------|---------------|----------------|-----------------------|
| | March 27. | April 3. | April 10. | April 17. | | |
| Liverpool..... | 7,421 | 11,100 | 5,844 | 8,782 | 292,696 | 475,814 |
| Other British Ports..... | .... | .... | .... | 1,840 | 2,789 | 12,052 |
| Total to Gt. Britain | 7,421 | 11,100 | 5,844 | 10,622 | 295,485 | 487,866 |
| Havre..... | .... | .... | .... | .... | 881 | 2,784 |
| Other French ports..... | .... | .... | .... | .... | 119 | 400 |
| Total French..... | .... | .... | .... | .... | 1,000 | 3,184 |
| Bremen and Hanover..... | .... | 26 | 40 | .... | 5,980 | 19,337 |
| Hamburg..... | .... | .... | .... | .... | 349 | 6,648 |
| Other ports..... | .... | .... | .... | .... | 1,133 | 21,258 |
| Total to N. Europe...... | .... | 26 | 40 | .... | 6,862 | 47,293 |
| Spain, Oporto & Gibraltar &c | .... | .... | .... | .... | .... | 2,363 |
| All others..... | .... | .... | .... | .... | 1,196 | 763 |
| Total Spain, &c...... | .... | .... | .... | .... | 1,196 | 3,126 |
| Grand Total | 7,421 | 11,126 | 5,884 | 10,622 | 304,543 | 541,469 |

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

| RECEIPTS FROM | NEW YORK. | | BOSTON. | | PHILADELPHIA | | BALTIMORE. | |
|---------------------|------------|----------------|------------|----------------|--------------|----------------|------------|----------------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans..... | 2,329 | 88,649 | 3,771 | 32,464 | .... | 2,818 | .... | 116 |
| Texas..... | 1,165 | 35,427 | 2,964 | 8,818 | .... | 2,655 | .... | 511 |
| Savannah..... | 2,089 | 78,851 | 925 | 22,454 | 319 | 12,083 | 118 | 8,200 |
| Mobile..... | .... | 1,647 | .... | 17,657 | .... | 692 | .... | 126 |
| Florida..... | 160 | 8,229 | .... | .... | .... | .... | .... | .... |
| S'th Carolina..... | 1,688 | 112,751 | 146 | 4,173 | 103 | 8,143 | 224 | 7,692 |
| N'rh Carolina..... | 632 | 36,545 | .... | 369 | 366 | 2,101 | 48 | 7,235 |
| Virginia..... | 2,282 | 136,809 | 998 | 63,082 | .... | .... | 257 | 31,097 |
| Northern Ports..... | 36 | 3,259 | 518 | 43,903 | .... | .... | .... | 604 |
| Tennessee, &c | 2,455 | 94,224 | .... | 31,845 | 991 | 25,261 | 2,236 | 33,740 |
| Foreign..... | 597 | 3,904 | .... | 223 | .... | 1,288 | .... | 119 |
| Total this year | 13,433 | 600,295 | 9,322 | 224,338 | 1,779 | 55,041 | 2,983 | 89,440 |
| Total last year | 20,168 | 858,106 | 5,350 | 220,006 | 1,257 | 43,324 | 2,083 | 111,671 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 43,441 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 Manhattan, 1,104 ... City of Bristol, 53..... | 1,157 |
| City of Montreal, 50..... | 50 |
| Republic, 689..... | 689 |
| Wisconsin, 1,296..... | 1,296 |
| France, 2,331..... | 2,331 |
| per ships Edith Warren, 1,505..... | 1,505 |
| Remington, 1,754..... | 1,754 |
| | 8,732 |

| | |
|--|--------|
| To Cork for orders, per ship Elena, 1,810..... | 1,810 |
| NEW ORLEANS—To Liverpool, per steamer Alice, 3,189.... per ships | |
| Mataura, 3,157.... Priscilla, 2,856.... Maid of Orleans, 2,770.... per | |
| barks Helle Vuø, 2,024.... Kate, 1,041.... Nova Scotlan, 2,232..... | 17,268 |
| To Antwerp, per bark Brato, 1,099..... | 1,099 |
| To Barcelona, per bark Valparaiso, 800.... Galdre, 100.... Angela, | |
| 325.... per brig Elisea, 200.... Ataulfo, 134..... | 1,750 |
| MOBILE—To Liverpool, per bark Magnet, 1,781..... | 1,781 |
| CHARLESTON—To Liverpool, per bark Heinrich H'orn, 661 Upland and | |
| 29 Sea Island..... | 990 |
| To Barcelona, per brig Juven Joaquin, 600 Upland..... | 600 |
| SAVANNAH—To Liverpool, per ship Screamer, 3,807 Upland..... | 3,807 |
| To Queenstown for orders, per ship Savannah, 4,589 Upland..... | 4,589 |
| To Barcelona, per bark Marujita, 307 Upland..... | 307 |
| TEXAS—To Liverpool, per bark Aphrodite, 2,106..... | 2,106 |
| To Amsterdam, per bark Edward McDowell, 2,798..... | 2,798 |
| BALTIMORE—To Bremen, per steamer Berlin, 915..... | 915 |
| Total..... | 48,441 |

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

| | Liver- | Queens- | Cork. | Bre- | Amster- | Ant- | Bar- | Total. |
|------------------|--------|---------|-------|------|---------|-------|---------|--------|
| | pool. | town. | | men. | dam. | werp. | celona. | |
| New York..... | 8,782 | | 1,810 | | | | | 10,592 |
| New Orleans..... | 17,268 | | | | | 1,099 | 1,559 | 19,926 |
| Mobile..... | 1,781 | | | | | | | 1,781 |
| Charleston..... | 990 | | | | | | 600 | 1,590 |
| Savannah..... | 3,807 | 4,589 | | | | | 307 | 8,703 |
| Texas..... | 2,106 | | | | 2,798 | | | 4,904 |
| Baltimore..... | | | | | 915 | | | 915 |
| Total..... | 34,734 | 4,589 | 1,840 | 915 | 2,798 | 1,099 | 2,466 | 48,441 |

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 110½ and 111½, and the close was 111½. Foreign Exchange market is quiet and steady. The following were the last quotations: London bankers', long, 109½@109¾; short, 110½@110¾, and Commercial, 103½@109. Freights closed at ¼d. by steam and 3-16d. by sail to Liverpool, ¼c. gold by steam and ¼c. by sail to Havre, and ¾d. by steam to Hamburg.

BY TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, April 19—5 P. M.—The market has ruled firm to-day with sales footing up 12,000 bales, including 3,000 bales for export and speculation. The sales of the week have been 89,000 bales, of which 8,000 bales were taken for export and 13,000 bales on speculation. The stock in port is 788,000 bales, of which 333,000 bales are American. The stock of cotton at sea bound to this port is 461,000 bales, of which 155,000 bales are American.

| | March 28. | April 5. | April 12. | April 19. |
|---------------------------|-----------|----------|-----------|-----------|
| Total sales..... | 58,000 | 95,000 | 70,000 | 89,000 |
| Sales for export..... | 3,000 | 8,000 | 6,000 | 8,000 |
| Sales on speculation..... | 10,000 | 17,000 | 8,000 | 13,000 |
| Total stock..... | 684,000 | 714,000 | 803,000 | 798,000 |
| Stock of American..... | 251,000 | 272,000 | 336,000 | 333,000 |
| Total afloat..... | 531,000 | 508,000 | 486,000 | 461,000 |
| American afloat..... | 226,000 | 218,000 | 173,000 | 155,000 |

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

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|--|------|------|-------|------|--------|------|
| Price Mid. Upl'ds. 11½@11¾, 11¼@.... 11½@.... 11¼@.... 11½@11¾ 11½@11¾ | | | | | | |
| Orleans. 11½@11¾ 11¼@.... 11½@.... 11¼@.... 11½@11¾ 11½@11¾ | | | | | | |

Trade Report.—Advices from Manchester are less favorable, but do not affect the Liverpool market.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of April 6, states:

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

| | —Ord. & Mid.— | —Fair & g'd fair— | —G'd & fair— | —Same date 1871— |
|-------------------------|----------------------|-------------------|--------------|--------------------|
| | 24 30 | 37 44 | 50 23 | Mid. Fair. Good. |
| Sea Island..... | 14 | 22 28 | 31 36 | 18 21 25 |
| Stained..... | Ord. G. Ord. L. Mid. | Mid. G. Mid. | M. F. | Mid. G. Mid. M. F. |
| Upland..... | 9¾ 10¾ 10 15-16 | 11¾ 11¾ | 11¾ 7¾ | 7¾ 8¾ |
| Mobile..... | 9¾ 10¾ 11¾ | 11¾ 11¾ | 11¾ 7-9-16 | 7¾ 8¾ |
| N. Orleans & Texas..... | 9¾ 10¾ 11¾ | 11¾ 11¾ | 12¾ 7-11-16 | 8¾ 8¾ |

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

| | 1869. | 1870. | 1871. | 1872. | 1869. | 1870. | 1871. | 1872. |
|--------------------|-------|-------|---------|-------|-------|-------|-------|-------|
| | d. | d. | d. | d. | d. | d. | d. | d. |
| Midland..... | 16 | 24 | 27 | 28 | 12 | 12 | 7¾ | 8 |
| Sea Island 27..... | 12 | 9¾ | 7¾ | 9¾ | 10¾ | 8¾ | 5¾ | 8 |
| Upland..... | 12¾ | 9¾ | 7-9-16 | 9¾ | 9¾ | 7¾ | 4¾ | 5¾ |
| Mobile..... | 12¾ | 9¾ | 7-11-15 | 9¾ | 9¾ | 7¾ | 4¾ | 6¾ |
| Orleans..... | 12¾ | 9¾ | 7-11-15 | 9¾ | 9¾ | 7¾ | 4¾ | 6¾ |

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

| | —Taken on spec. to this date— | —Actual exp. from Liv., Hull & other— | —Actual exp't from U.K. in 1871. |
|----------------|-------------------------------|---------------------------------------|----------------------------------|
| | 1872. | 1871. | 1871. |
| American..... | 116,470 | 42,070 | 64,860 |
| Brazilian..... | 52,500 | 200 | 5,680 |
| Egyptian..... | 26,230 | 3,520 | 3,580 |
| W. Indian..... | 2,910 | 750 | 730 |
| E. Indian..... | 151,140 | 32,000 | 55,450 |
| Total..... | 319,340 | 68,540 | 130,300 |

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

| | SALES, ETC., OF ALL DESCRIPTIONS. | | | | Imports. | | Stocks. | |
|----------------------|-----------------------------------|-------|----------|--------|---------------|--------------------|--------------------|----------------|
| | Trade. | port. | Specula- | Total. | To this week. | To this date 1872. | To this date 1871. | Dec. 31, 1871. |
| American..... | 31,010 | 1,770 | 4,860 | 37,640 | 601,340 | 635,740 | 32,300 | 86,890 |
| Brazilian..... | 14,470 | 800 | 3,580 | 18,850 | 252,310 | 55,390 | 13,360 | 3,440 |
| Egyptian..... | 5,790 | 160 | 1,620 | 7,520 | 107,450 | 61,700 | 6,090 | 4,010 |
| Smyrna & Greek..... | 1,810 | 30 | .... | 1,840 | 35,010 | 15,820 | 2,160 | 1,050 |
| West Indian, &c..... | 17,370 | 5,510 | 8,890 | 29,770 | 411,130 | 253,360 | 12,490 | 9,410 |
| Total..... | 70,450 | 8,270 | 16,900 | 95,620 | 1,413,440 | 1,022,310 | 66,400 | 54,600 |

| | 984 | 5,875 | 1,350 | 6,456 | 6,090 | 3,540 | 17,550 |
|--------------------|--------|-----------|-----------|-----------|---------|---------|-----------|
| Smyrna & Gr'k..... | 1,731 | 25,925 | 29,078 | 113,610 | 4,670 | 86,600 | 372,770 |
| W. Indian..... | 16,331 | 194,983 | 145,915 | 695,859 | 232,770 | 115,610 | 1,614,500 |
| Total..... | 99,899 | 1,181,222 | 1,371,391 | 4,014,786 | 714,640 | 751,290 | 6,661,991 |

Of the present stock of cotton in Liverpool 38 per cent is American, against 55 per cent last year. Of Indian cotton the proportion is 32 per cent against 15 per cent.

LONDON, April 6.—The market reopened on Tuesday with a fair inquiry at last week's full rates, and closed firm at a partial advance of ¼d. per lb. The following are the particulars of the imports, deliveries and stocks:

| | 1870. | 1871. | 1872. |
|-----------------|---------|--------|---------|
| | bales. | bales. | bales. |
| Imports..... | 31,609 | 61,509 | 154,271 |
| Deliveries..... | 111,375 | 52,383 | 113,099 |
| Stocks..... | 45,473 | 77,079 | 201,661 |

BREADSTUFFS

FRIDAY P. M., April 19, 1872.

The market has not been buoyant during the past week, but on the whole has been gaining strength, with a fair degree of activity.

The receipts of flour have been moderate, while the demand has become rather more urgent in the past few days. The home trade has been in want of stock, and the export demand, especially from the British Provinces and South America, has improved. An advanced quotation has been received from Liverpool by cable, but led to no business for that market, as we are still above the parity of its prices. To-day there was a very good general demand at full and improving prices, and our quotations are advanced 10@25c. per bbl. over last Friday, except for superfine Western and Stato, which are unchanged, and for Southern brands, which are 50c. higher.

Wheat has shown a decided advance, especially in low grades of Spring Wheat, which, for some weeks, seem not to have been wanted. Higher quotations have been received from Liverpool, and they have been in rather more favor with Millers. Receipts at the Western markets continue very small—not half as much as for the corresponding week last year, and the visible supply has diminished in four weeks about one million bushels. To-day, the market was firmer; \$1 55@1 56 asked for No. 2 Chicago, afloat, and Western Red Winter sold to considerable extent at \$1 70@1 75.

Corn has been in good demand, both for export and home use, and prices have advanced; early in the week there was a very large business at 70c. in store and to arrive, and 71c. afloat for Western mixed, but latterly the offerings have been less liberal, and prices have gradually gained strength. To-day the sales were mainly at 72@73½c. for prime mixed in store and afloat, with yellow at 73½c. afloat. Some business has been done in Southern white at 74½@75c., but closing about 76c. afloat.

Rye has been in better demand, part for the continent, and prices have ruled firm, but without decided advance. Barley has been sparingly offered, and prices have had an upward tendency; to-day, prime Canada West sold at \$1 14 afloat. Oats have been active; the supply by rail has been more liberal, and they have been freely offered from store; to-day, prime Western mixed sold at 51½@52c. afloat, and were quoted 50c. in store; other qualities of irregular value.

The following are closing quotations:

| FLOUR. | | GRAIN. | |
|-----------------------------------|--------------|---------------------------|----------------|
| Superfine State and West-ern..... | \$ 25 @ 6 75 | Wheat—No. 2 spring, bush. | \$ 1 50 @ 1 58 |
| Extra State, &c..... | 7 00 @ 7 30 | No. 1 spring..... | 1 64 @ 1 63 |
| Western Spring Wheat | 6 90 @ 7 20 | Red Western..... | 1 70 @ 1 75 |
| extras..... | 7 75 @ 8 75 | Amber do..... | 1 80 @ 1 85 |
| do double extras..... | 7 75 @ 8 75 | White..... | 1 80 @ 2 00 |
| do winter wheat extras | 7 75 @ 11 00 | Corn—Western mixed..... | 73 @ 73½ |
| and double extras..... | 7 20 @ 7 30 | White Western..... | 66 @ 74 |
| City shipping extras..... | 8 00 @ 10 50 | Yellow Western..... | 75 @ 76 |
| City trade and family | 9 50 @ 11 50 | Southern, new..... | 73 @ 74 |
| brands..... | 8 00 @ 9 25 | Rye—State and Canada..... | 91 @ 93 |
| Southern bakers' and fami- | 4 40 @ 5 10 | Western..... | 88 @ 90 |
| ly brands..... | 3 50 @ 3 80 | Oats—Black Hincola,..... | 60 @ .. |
| Southern sub'p'g' extras..... | 4 40 @ 5 10 | Chicago mixed..... | 56 @ 52 |
| flour..... | 3 50 @ 3 80 | White Ohio and State..... | 53 @ 54 |
| Corn meal—Western, &c..... | 3 50 @ 3 80 | Barley—State..... | 72 @ 70 |
| Corn meal—British, &c..... | 3 85 @ 4 00 | Canada West..... | 1 00 @ 1 15 |
| | | Pess—Canada..... | 1 60 @ 1 30 |

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. | For the week. | Since Jan. 1. | For the week. | Since Jan. 1. | For the week. | Since Jan. 1. |
| Flour, bbls..... | 36,502 | 557,686 | 783,996 | 8,799 | 217,661 | 31,964 | 572,011 |
| O. meal, "..... | 4,365 | 51,320 | 76,381 | 2,505 | 50,459 | 1,084 | 21,816 |
| Wheat, has..... | 61,110 | 525,649 | 928,386 | 122,304 | 2,061,535 | 273,736 | 2,097,591 |
| Corn..... | 326,399 | 4,356,021 | 3,861,631 | 147,315 | 4,068,731 | 163,139 | 1,941,179 |
| Rye..... | 1,863 | 1,707 | ..... | 188,310 | 7,438 | 7,438 | ..... |
| Barley, &c..... | 29,647 | 795,423 | 251,731 | ..... | 16,500 | 65,564 | ..... |
| Oats..... | 186,180 | 1,261,303 | 631,721 | 845 | 10,383 | 600 | 12,291 |

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 APRIL 13, 1872.

Table with 7 columns: Flour (bbls.), Wheat (bush.), Corn (bush.), Oats (bush.), Barley (bush.), Rye (bush.), and City names (Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Duluth). Rows show weekly receipts and totals.

COMPARATIVE RECEIPTS at the same ports from Aug. 1 to April 13, both inclusive for four years:

Table comparing receipts for Flour, Wheat, Corn, Oats, Barley, and Rye from 1871-72 to 1869-70.

SHIPMENTS OF Flour and Grain from Chicago, Milwaukee, Toledo, Detroit, St. Louis and Cleveland for the week ending April 13, 1872.

Table showing shipments for Flour, Wheat, Corn, Oats, Barley, and Rye from 1872 to 1869.

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to April 13, inclusive, for four years.

Table comparing shipments for Flour, Wheat, Corn, Oats, Barley, and Rye from 1872 to 1869.

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

Table with 7 columns: At (New York, Boston, Portland, Montreal, Philadelphia, Baltimore, New Orleans), Flour (bbls.), Wheat (bush.), Corn (bush.), Oats (bush.), Barley (bush.), and Rye (bush.).

And from January 1 to April 13 for two years:

Table comparing receipts for Flour, Wheat, Corn, Oats, Barley, and Rye from 1872 and 1871.

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, April 13, 1872, is as follows:

Table showing visible supply for Flour, Wheat, Corn, Oats, and Barley at various locations like New York, Albany, Buffalo, Chicago, Milwaukee, Duluth, Toledo, Detroit, Oswego, St. Louis, Boston, Toronto, Montreal, Philadelphia, and Baltimore.

*Estimated. Chicago includes amount afloat. †Of the amount frozen in New York canals last fall, probably some portion has been disposed of during the winter, but how much is not known.

GROCERIES.

FRIDAY EVENING, April 19, 1872.

There has been, in some cases, a fair aggregate of business transacted during the week, but it was in an irregular and uncertain manner, and buyers do not appear to have any ideas of operating beyond their known wants. In fact trade, as a rule, is far from satisfactory, and holders of stock are again complaining somewhat. Spices have remained firm and teas steady, but on other goods the tone was weak, and in some cases a lower range of values resulted from accumulated supplies more freely offered. Interior advices at hand are not altogether encouraging, though some indications of light stocks are gleaned from the remarks and inquiries of country dealers.

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

Table listing imports for Tea, Coffee, Java, Maracaibo, Sugar, and Molasses with quantities and values.

Imports at New York this week have included 5 cargoes of tea; 15,967 bags Rio and Santos, and 6,827 bags of other kinds of coffee; 18,932 boxes, 25,350 hhds., and 21,214 bags of sugar, and 7,399 hhds. of molasses.

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

Table comparing stocks in New York and imports at leading ports for Tea, Coffee, Sugar, and Molasses from 1872 to 1871.

TEA.

The movement of last week fairly supplied the immediate wants of jobbers, and for a day or two there was quite a lull in business. Subsequently, however, the demand improved a trifle, and though the market hardly reached a point of activity there was enough buyers in attendance to require a fair amount of constant attention from holders of desirable parcels, and to offer encouragement, to the belief that a more open outlet must soon be presented. Taken altogether the general tone of the market for teas is pretty healthy, and few if any holders express a want of confidence in the future. The offerings are not large, by any means, and on the samples shown full rates are insisted upon with much firmness, with bids and negotiations from buyers indicating that only moderate concessions would be necessary to move considerable stock. The jobbing distribution is a little variable, some dealers reporting a fair movement, and others scarcely any at all, but taken altogether business in this way is really small as yet, and is reflected in the wholesale market. Sales of 3,957 Greens, 4,000 Oolongas, and 3,600 Japans.

Imports at New York this week have included 59,393 lbs. Black, 917,877 lbs. Green and 5,680 lbs. Japan, per "Omba," from Shanghai; 633,972 lbs. Green, and 3,229 lbs. Japan, per "Minko," from Shanghai; 561,630 lbs. Japan, per "Bertha Marion," from Hio; 107,600 lbs. Black, and 34,600 lbs. Green, per "Armin," from Hong Kong, and 476,893 lbs. Japan, per "Walton," from Yokohama. The receipts indirectly have been 1,021 pkgs. by steamer and 2,475 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:

Table comparing imports of Tea (Black, Green, Japan) from 1872 and 1871.

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 59,203 pkgs. since January 1, against 17,957 last year.

COFFEE.

Few changes of a decided character in the general position of this market have taken place since our last, and we have nothing of interest to advise beyond the features as set forth from time to time for weeks past. Buyers in all cases are still awaiting the settlement of the tariff question, and adhere very persistently to the habit of taking nothing beyond actual wants, and of making these wants just as small as circumstances will admit of, while holders refrain as much as possible from permitting free offerings to appear, and endeavor to assume an air of firmness on the supposed quick call when the demand does set in. Waiting for this demand, however, has become rather a tiresome and unprofitable business, with stocks constantly swelling and expenses accumulating, and here and there signs of weakness are cropping out, with actual concessions made in some cases, with a probability that still more liberal terms would be allowed could a free demand be attracted thereby. Brazils have still been offered in a moderate manner openly, not so much because holders were unwilling to operate as because it was quite evident that any decided attempt to realize would certainly result in a serious break, and demoralize matters still more. As it is, however, sellers have shown enough anxiety to bring about a further modification of 1/4c. per lb. on all grades, and as buyers seem to be about as indifferent at the decline as before, the tone is still flat and unsettled and values more or less nominal. Java is most decidedly flat and difficult to move at the rates owners want for it, and the recent additions to stocks have not helped matters much, about the only trade being small retail parcels from second hands. West India descriptions have been quite dull in a wholesale way, and only a few parcels went out from second hands, and with holders a trifle more anxious to operate, extreme values are toned down somewhat. Sales of 357 bags Laguayra, 92 bags Mocha, 50 bags Costa Rica, 150 bags St. Domingo for consumption, 1,811 do. for export, and 4,111 do. shipped to Europe from first hands. Sales at Baltimore of 5,150 bags Rio.

Imports at this port this week have included 3,800 bags Rio, per "Urdahl," 4,545 do. do., per "Brazileira;" 4,122 bags Santos, per "Countess of Dudley," 3,500 do. do., per "Catharine;" 1,400 do. St. Domingo, per "Laura;" 1,000 do. do., per "Julia B.," and 4,427 bags of aundrice.

Table showing stock of Rio, Santos, and aundrice for April 18, 1872, and imports since Jan. 1, 1872. Columns include New York, Philadelphia, Baltimore, New Orleans, Savannah, and Galveston.

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

Table showing stock of other sorts at New York, April 18, and imports since Jan. 1, 1872. Columns include Java and Singapore, Ceylon, Maracibo, Laguayra, St. Domingo, and other.

* Includes mats, &c., reduced to bags. † Also, 99,474 mats.

SUGAR.

We have again to record a good general aggregate of business in Raws, taking the entire week through, but the movement has been fitful and uncertain, and most of the goods have changed hands at a lower range of values.

Table showing imports at New York, and stock in first hands, April 18, for various sugar grades like Cuba, P. Rico, Demerara, and others.

MOLASSES.

The demand for foreign grades has continued fair, but hardly so active or general as last week, and the market begins to lose life and tone.

Table showing receipts at New York, and stock in first hands, April 18, for various molasses grades like Cuba, P. Rico, Demerara, and others.

Imports of Sugar & Molasses at leading ports since Jan. 1. The imports of sugar (including Molado), and of Molasses at the leading ports from January 1, 1872, to date, have been as follows:

Table showing imports of sugar and molasses at leading ports from January 1, 1872, to date, categorized by boxes, hhd., and bags.

* Including tierces and barrels reduced to hds.

SPICES.

A good strong market in a wholesale way still continues, but without any very decided activity, jobbers having no inducement to handle large quantities at the moment and the speculative feeling lacking a stimulus to develop itself into any general movement.

about an encouraging as could be desired, and retain their supplies with a feeling of much confidence, few if any large lines being available except at extreme figures, though now and then to work off an odd parcel in a retail way slight concessions are made on the least desirable styles of goods.

FRUITS, &c.

Foreign dried fruits of all descriptions continue in just about the same dull, apathetic position as has characterized the market for a long time past.

Foreign Green.—There is a fair jobbing demand for the different lots as they arrive. Havana and Porto Rico oranges are about done with for this season.

Domestic Green.—Apples are without decided change of price, but with rather free arrivals of lots by rail that were held back in the country over winter, they can hardly be quoted so strong as last week.

Domestic Dried.—Apples are in moderate demand, but the stock well under control and light throughout the country, and prices are held firmly at a further slight advance.

PRICES CURRENT.

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

Table of Bulling Quotations for various goods like Hyson, Common to fair, Superior to fine, etc.

Coffee.

Table of Coffee prices for various grades like Rio Primo, do good, do fair, etc.

Sugar.

Table of Sugar prices for various grades like Cuba, Inf. to com. refining, do fair to good refining, etc.

Molasses.

Table of Molasses prices for various grades like New Orleans new, Porto Rico, Cuba Muscovado, etc.

Rice.

Table of Rice prices for Rangoon, dressed, gold in bond, Carolina, etc.

Spices.

Table of Spice prices for Cassia, in cases, do in mats, do in cases, etc.

Fruits and Nuts.

Table of Fruit and Nut prices for Raisins, Seedless, new, do Laver, etc.

Greens, Drugs and Sundries.

Table of Green, Drug, and Sundry prices for Alum, Bi-Carb. Soda, Borax, Sal Soda, etc.

THE DRY GOODS TRADE.

FRIDAY, P. M., April 19, 1872

The past week has been characterized for the most part by dullness. The trade which is usually transacted in March has been carried over into April, with the usual drawbacks attending a protracted trade.

DOMESTIC COTTONS.—The domestic trade since our last notice remains almost in statu quo. Although the stock in first hands is not large, jobbers for the time being are supplied, and require to be cleared out themselves before again entering the market.

DOMESTIC WOOLENS.—Woolens in almost every grade have been slow of sale, and affected more or less by the present crisis in the wool markets. When mail advices of the London sales are to hand, and the effect upon the American market determined, it is anticipated by agents that a brisker trade will be done whatever may happen to be the result.

FOREIGN GOODS.—Imported goods during the past week have had a moderate sale for consumptive wants. Although the average weekly importations have fallen off so far as to approximate nearly to a weekly average, the excess over ordinary importations which took place during the first two months of the year, weighs as an incubus upon the supply which is forward at the present time.

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

Table listing various goods such as Brown Sheetings, Shirts, and Cottons with their respective prices and specifications.

Large table listing various goods including Brown Drills, Delaines and Worsted Fabrics, Bleached Sheetings, and other textile products with their prices.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

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

Table showing importations for the week ending April 18, 1872, comparing 1870, 1871, and 1872 data in terms of packages, value, and quantity.

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

Table showing goods withdrawn from warehouse and thrown into the market during the same period, including wool, cotton, and miscellaneous dry goods.

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

Table showing goods entered for warehousing during the same period, including wool, cotton, and miscellaneous dry goods.

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CHINA.....Wednesday, April 17. RUSSIA.....Wednesday, April 24. CUBA.....Wednesday, May 1. SCOTIA.....Wednesday, May 8. JAMAICA.....Wednesday, May 15. CALAMITA.....Saturday, April 29. ABYSSINIA.....Saturday, April 27. BATAVIA.....Saturday, May 4. ALOEHA.....Saturday, May 11. PARTHIA.....Saturday, May 19. And every following Wednesday and Saturday from New York.

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Stipulations of proposed contract may be seen at
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WILLIAM WHITE,
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Agents, 2-3 Broadway; Thomas Barbour Esq.,
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Insurance.

OFFICE OF THE

ATLANTIC Mutual Insurance Co.

New York, January 26th, 1872.

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

Premiums received on Marine Risks, from 1st January, 1871, to 31st December, 1871..... \$5,412,777 51
 Premiums on Policies not marked off 1st January, 1871..... 2,033,675 18

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

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

Premiums marked Off from 1st January, 1871, to 31st December, 1871..... \$5,375,793 24

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

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

The Company has the following Assets, viz.:
 United States and State of New York Stock, City, Bank and other stocks.. \$8,143,240 00
 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..... \$14,906,812 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. O. Pickersgill, | Benjamin Babcock, |
| Lewis Cartis, | Robt. B. McInturn, |
| Charles H. Russell, | Gordon W. Burnham, |
| Lowell Holbrook, | Frederick Chauncey, |
| R. Warren Weston, | George S. Stephenson, |
| Royal Phelps, | William H. Webb, |
| Oaleb Barsrow, | Sheppard Candy, |
| A. P. Pillot, | Francis Skiddy, |
| William E. Dodge, | Charles P. Burdett, |
| David Lane, | Robt. C. Fergusson, |
| James Bryce, | William E. Bunker, |
| Daniel S. Miller, | Samuel L. Mitchell, |
| Wm. Sturgis, | James G. De Forest, |
| Henry K. Bogert, | Robert L. Stuart, |
| Dennis Perkins, | Alexander V. Blake, |

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

Insurance.

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

Ætna Insurance Comp'y,

HARTFORD Conn.
 INCORPORATED 1819.
 Cash Capital - - - - - \$3,000,000
 Net Assets - - - - - \$5,000,000

Springfield

FIRE AND MARINE INSURANCE COMPANY.

Springfield, Mass.
 INCORPORATED 1849.
 Cash Capital - - - - - \$500,000 00
 Net Assets - - - - - \$900,105 75

Newport Insurance Co.,

OF PROVIDENCE, R. I.
 ORGANIZED NOVEMBER, 1871.

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

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

OFFICE OF THE

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. . \$314,291 50
 Premiums received during the year ending 31st December, 1871..... 1,187,217 86
 Total premiums..... \$1,495,542 36

Earned premiums of the year.. \$1,146,739 10

Losses and Expenses.. \$612,846 38

Reinsurance & Return Premiums. \$233,735 43

ASSETS 31st DECEMBER, 1871.
 Cash in Banks..... \$337,823 02
 United States Stock..... 570,300 00
 Stocks of States, and Corporations and Loans on demand..... 203,519 38
 Subscription Notes, (of which \$179,245 are not yet used)..... 458,300 75
 Bills Receivable, Uncollected Premiums and Salvages..... 317,039 39
 Accrued Interest and Unsettled Accounts..... 19,269 90
 824,009 94

Total amount of Assets.. \$1,936,652 54
 The Board of Trustees have resolved to pay Six per cent interest on the outstanding Scrip Certificates, to the holders thereof, or their legal representatives, on or after the 1st March next.

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

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

By order of the Board,
CHARLES IRVING, Secretary.

TRUSTEES.

- | | |
|-----------------------|-----------------------|
| Joseph Gaillard, Jr., | Leopold Bierwirth, |
| George Mosle, | Simon de Vissser, |
| Edward F. Davison, | John S. Williams, |
| A. Le Moine, Jr., | Alexander M. Lawrence |
| E. H. R. Lyman, | Fred'k G. Foster, |
| Henry R. Kunhardt, | John D. Dix, |
| John Anchinoclose, | Charles Munzinger, |
| Lawrence Wells, | Louis Jay, |
| Francis Cottene, | James Brown, |
| Charles Lillo, | N. D. Carlille, |
| Alex'r Hamilton, Jr., | Theodore Fachrlr, |
| George F. Thonae, | C. L. F. Rose, |
| Carl L. Heekngel, | Wm. S. Wilson, |
| W. F. Cary, Jr., | F. Cousinery, |
| Cornelius K. Sutton, | Gustav Schwab, |
| Edward Haight, | George H. Morgan, |

EUGENE DUTILH, President,
ALFRED OGDEN, Vice-Pres't.
CHARLES IRVING, Secretary.

NIAGARA FIRE INSURANCE COMPANY,
 201 BROADWAY.
 Cash Capital, - - - - \$1,000,000

Insurance.

MERCHANTS

MUTUAL MARINE INSURANCE CO.
 OF SAN FRANCISCO, CAL.

OFFICE, No. 60 WALL STREET.

Assets, - - - - - \$750,000, Gold.

No Fire Risks Disconnected with Marine Taken by this Company.

This Company Issues Policies on Vessels, Freights and cargoes, at current rates. Losses payable in New York, London, or San Francisco, at the option of the Assured. J. B. SCOTCHLER, Pres., JAMES HOWES, Vice-Pres K. W. BOHRN, Sec retary. Messrs. MORTON, ROSE & CO., Bankers in London

SUTTON & CO., Agents.

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FIRE INSURANCE COMPANY OF LONDON.

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

CHIEF OFFICER IN THE U. S. at 40 and 42 Pine Street, New York

The Liverpool & London & Globe Ins. Co.

Assets Gold, \$20,000,000
 Assets in the

U. States, \$3,000,000
 45 William St.

Pacific Mutual Insurance COMPANY.

HOWARD BUILDING, 146 BROADWAY.

New York, January 12, 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..... \$85,010 92
 Premiums received from January 1 to December 30, 1871, inclusive. 607,112 85

Total amount of Marine Premiums..... \$692,123 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..... \$332,095 19
 Paid for Losses and Expenses, less Savings, &c., during the same period..... 461,663 57
 Return Premiums..... 35,504 37

The Company has the following Assets.

Cash in Bank..... \$101,537 61
 United States and other Stocks..... 439,251 45
 Loans on Stock Drawing Interest. 222,000 10
 \$562,599 06
 Premium Notes & Bills Receivable..... \$150,973 73
 Subscription Notes in advance of Premiums..... 33,000 00
 Re-insurance and Claims due this Company estimated at..... 44,004 40
 Total assets..... \$1,088,547 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 OF THE ISSUE OF 1866, 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 3d day of April next.

TRUSTEES:

- | | |
|--------------------|---------------------|
| John K. Myers, | William Leconey, |
| A. C. Richards, | Wm. Hegeman, |
| G. D. H. Giltspic, | James K. Taylor, |
| E. E. Millor, | Adam T. Broos, |
| Martin Bates, | Albert B. Strong, |
| Moses A. Hoppock, | A. Augustus Low, |
| B. W. Bull, | Emil Heitemann, |
| Horace H. Claffin, | Jeh al Head, |
| W. M. Richards, | John R. Walter, |
| A. S. Barnes, | William A. Hall, |
| Egbert Starr, | Thos. W. Morris, |
| Wm. T. Hodggett, | B. C. Southmayd, |
| John A. Bartow, | Thos. B. Merriek, |
| Alex. M. Earle, | George A. Mayer, |
| H. C. Southwick, | Ferdinand A. Bokes, |
| Francis Moran, | Walter H. Lewis, |

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 WILLIAM LECOENEY, Vice-President,
 THOMAS HALE, Secretary.

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CHARLES F. NOYES, Assistant Cashier.
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M. BRANDON, Pres't., J. C. WALLIS, Vice-Pres't.,
O. LAUVE, Secretary, ALPHONSE LAUVE, Cashier

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WACO, TEXAS.
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Wheeler, Lanier & Co., David Dows & Co. Cincinnati; First National Bank, Merchants National Bank, New Orleans; Louisiana National Bank, Wheelock & Pratt, Bankers. Galveston: T. H. McMahan & Co.

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CHARLES FOX, Esq., Pres. South Side R.R. of L. I.
C. W. DOUGLASS, Supt. South Side R.R. of L. I.
W. BAILY, LANG & CO., CHf Street, New York.

JAMES A. COTTINGHAM,
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HAMILTONSPENCER, Attorney and Counselor.

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MACON, Georgia.

C. HOLLAND,

COTTON BROKER,

NEW ORLEANS, Louisiana

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COTTON

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FLASH & GRAVES,

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COTTON BROKER,
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VICKSBURG, MISS.
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R. A. Young & Bro.,

COTTON & TOBACCO BROKERS,
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DAVIS & FRERET,

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For the States of LOUISIANA, TEXAS, MISSISSIPPI, ALABAMA, &c.
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Buy Cotton, Grain, &c., on Commission.

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

Table listing various commodities such as Iron, Leather, Lime, Lumber, Fish, Gunpowder, and other goods with their respective prices.

Table listing various commodities such as Pork, Rice, Salt, Beer, and other goods with their respective prices.

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