

# THE <sup>Patent Office</sup> Financial Commercial & Chronicle AND

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

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## Advertisements.

Advertisements will be published at 20 cents per line for each insertion, space being measured in agate type, 14 lines to the inch; when definite orders are given for three, six, or twelve months, a very liberal discount will be made.  
Advertisements will have a favorable place when first inserted, but no promise of continuous publication to the best place can be given, as all advertisers must have equal opportunities.

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

For terms of Subscription see 5th Page.

## Financial.

The National Bank-Note  
Company,

(INCORPORATED, NOVEMBER, 1859.)

Engravers of the U.S. Postage Stamps,  
Bonds, Legal Tenders, and  
National Bank Notes.

ENGRAVING AND PRINTING OF BANK-NOTES, CERTIFICATES, DRAFTS, STATE AND RAILROAD BONDS, BILLS OF EXCHANGE, POSTAGE STAMPS, AND COMMERCIAL PAPERS.

In the highest style of the art, with all modern improvements of value, with *special safeguards* devised by the company and *patented*, to prevent frauds by photographic and other modes of counterfeiting and alterations.

All steel plates engraved and printed by this company are warranted to give thirty thousand good impressions, without charge for repairs.

A variety of Bank-Note and Bond Paper, of superior quality, always on hand.

OFFICE, No. 1 WALL STREET,  
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J. H. VAN ANTWERP, Pres't.  
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BANKERS,

59 Liberty Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF  
RAILROAD SECURITIES

CHARLES G. JOHNSON,

COMMISSION MERCHANT,

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Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Bills.

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VERMILYE & CO.,

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DEALERS IN ALL ISSUES OF GOVERNMENT SECURITIES.

BUY AND SELL ON COMMISSION

RAILWAY STOCKS, BONDS AND GOLD,

MAKING LIBERAL ADVANCES.

Interest on Deposits.

Marquand, Hill & Co.,  
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Members New York Stock Exchange.  
Stocks, Bonds and Gold bought and sold on commission.

Marquand & Hill,

BANKERS AND BROKERS,

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Stocks, Bonds and Gold bought and sold on commission; Collections made; Business Paper Negotiated.

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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 dispatch.

SOUTTER & Co.,

BANKERS,

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

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Foreign and Domestic Loans Negotiated.

BANKING HOUSE OF

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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.  
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Gibson, Casanova & Co.,

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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.  
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## Financial.

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J. H. Goadby,

AGENTS FOR THE

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BANK OF COMMERCE,

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Buy and Sell Sterling Exchange, and draw on the BANK OF SCOTLAND, LONDON. Also transact other banking business, and give particular attention to conversions of gold and currency. P. O. Box 4351.

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

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ISSUE

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

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Correspondents in this City,  
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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.

JOHN PONDIR,

BROKER

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Gold and Stocks,  
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Particular attention given to the negotiation of Railway and other Corporate Loans.  
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See quotations "Local Securities" in this paper.



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CIRCULAR NOTES AND STERLING EXCHANGE  
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Railway and other LOANS negotiated. Stocks and bonds dealt in on Commission.  
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**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.**

**S. G. & G. C. WARD,**

AGENTS FOR

**BARING BROTHERS & COMPANY.**  
53 WALL STREET, NEW YORK.  
28 STATE STREET, BOSTON.

**AGENCY OF THE**

**BANK OF BRITISH NORTH AMERICA,**  
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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.

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**ARTHUR MCKINLAY,**

**Bowles Brothers & Co.,**

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19 WILLIAM STREET, N. Y.,

ISSUE

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

Subscription agents for the CHRONICLE in Paris.

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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 GUION LINE of Mail Steamers.

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**Alex. S. Petrie & Co.,** Guion & Co.  
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**Tapscott, Bros. & Co.**

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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

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

**Baldwin & Kimball,**

BANKERS AND STOCK BROKERS,

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Interest Allowed on Deposits.

T. R. BALDWIN, G. S. KIMBALL,  
Member N. Y. Stock and Gold Exchange.

**Financial.**

**JAMES ROBB, KING & Co.,**

**BANKERS,**

66 WALL STREET

Issue Letters of Credit for Travellers

Available in all parts of Europe, etc., through

**CITY BANK, - - - - - LONDON.**

**HOTTINGUER & Co., - - - PARIS**

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

**CAMMANN & Co.,**

**Bankers and Brokers,**

8 Wall Street, New York.

Transact a GENERAL BANKING BUSINESS, and give particular attention to the PURCHASE AND SALE OF GOVERNMENT, STATE AND RAILROAD SECURITIES.  
Deposits received subject to check at sight.

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

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

**UTLEY & BOWEN,**

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

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

Especial Attention given to Investment Securities.

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**INSURANCE SCRIP,**

AND

**Fire and Marine Insurance Stock.**

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

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Dealer in

**Fire and Marine Insurance Stocks and Scrip.**

"SPECIALTY."

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

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**BANKERS AND COMMISSION MERCHANTS**

44 BROAD STREET.

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**Government Securities, Gold, Stocks and Bonds**

Bought in and on Commission, and **LOANS NEGOTIATED.**

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N. O. BARNEY. O. H. RAYMOND. R. D. FOSTER.

**Barney Raymond & Co.,**

**BANKERS AND BROKERS.**

5 WALL STREET.

STOCKS, GOLD, BONDS AND ALL OTHER SECURITIES

Bought and Sold on Commission.

Interest paid on Deposits subject to check.

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A. H. BARNEY, }

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**SAVINGS BANK,**  
Cor. Third Avenue and 26th St.,  
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**JOHN H. LYON,**

President,

**GEORGE L. HAIGHT,**

Secretary.

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

And on the Evenings of

MONDAY, WEDNESDAY AND SATURDAY

FROM 6 TO 8 O'CLOCK.

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

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

**The Bank of California,**

COR. CALIFORNIA & SANSOME STS.,

**SAN FRANCISCO.**

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

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

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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.

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

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**BANKERS,**

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Issue Circular Letters of Credit for Travellers on

**CONSOLIDATED BANK, LONDON**

AND ON

**MUNROE & CO., PARIS.**

EXCHANGE ON LONDON AND PARIS.

**SAFE INVESTMENT**

FOR

**Eastern Capital.**

MONEY LOANED FOR EASTERN PARTIES ON IMPROVED FARMS.

Ten per cent interest (clear from all expenses) payable whenever desired.

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**August Belmont & Co.,**

HAVE REMOVED TO

19 & 21 NASSAU STREET,



**Boston Bankers.**

**PARKER & COBB,**  
BANKERS, 36 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, McCulloch & 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.  
Bank of Exchange, and Commercial and Travelers Credits issued on  
The City Bank, } LONDON.  
AND }  
Robert Benson & Co., }  
Munroe & Co. } PARIS.  
AND }  
Marchand, 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. Bk of Vernon, N. Y. | State Sav'gs Inst, Chic'go  
Cajuga Co. Nat. Bk, N. Y. | State Sav'gs Ass., St. Louis  
Cook County National Bank, Chi 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. L. G.

**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.

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**THE CITY BANK OF SELMA.**

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

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

CHAS. J. JENKINS, T. F. BRANCH, JOE S. HEAN  
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,  
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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.  
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**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. R. BURNS, Pres't. A. K. WALKER, Cashier.

**First National Bank,**  
WILMINGTON, N. C.  
Collections made on all parts of the United States.

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**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 500,000.  
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.  
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NEW YORK CORRESPONDENT,  
NINTH NATIONAL BANK.

**Financial.**

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BOUGHT and SOLD by all Bankers, Brokers and Money Dealers in the United States and Europe. Circulars may be had at the Offices: London, 31 Clement's Lane; Paris, 16 Place Vendome; New York, 35 Wall street.  
RICHARD HENRY MILLS,  
Secretary.

**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. J. Peake, Esq., (of Peake, Opdyke & 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. Beckwith, Chicago Ill., into Judge Supreme Court, Ill.; Hon. L. B. Otis Chicago, Ill.; Wm. M. Derby, Esq., Chicago, Ill.

**JACOB R. SHIPHERD & Co.,**  
BANKERS,  
NEW YORK, 24 Pine Street,  
CHICAGO, 164 22nd Street,  
FRANKFORT-ON-THE-MAIN,  
Bieber Gasse, 13.

Having now established our own house in GERMANY, with unsurpassed Connections throughout Europe, we shall make a Leading Speciality of the Negotiation of First-Class  
**LARGE LOANS.**  
Terms upon application.

**G. P. CURRY,**  
Exchange Bank, Augusta, Ga.  
Southern Securities of every description, viz.: Encumbered Bank Notes; State, City & Railroad Stocks, Bonds and Coupons.  
Collections made all parts of this State and South Carolina, and remitted for on day of collection at current rate of New York Exchange.

**Wm. H. Veysey,**  
PROFESSIONAL ACCOUNTANT!  
OFFICE 150 BROADWAY, NEW YORK.  
Books opened in plain and concise manner. Complicated and disputed accounts investigated and adjusted.  
REFERENCES:—New York—Henry Clews, Esq., bank Cr. 32 Wall st.; Messrs. David Lamb & Co., Importers, 118 Duane st.; Benedict & Boardman, Co. Collectors at Law, 30 Broadway; frame, Hare & Lockwood, Insurance Agents, 22 Broadway; Thomas Harbour Esq., (Harbour Brothers), President of the Harbour & Spinning Co., Patterson N.J.  
W. W. BERRY, President, EDGAR JONES, Cashier

**The Third National Bank**  
OF  
NASHVILLE, TENN.  
Accounts of Interior Banks, Bankers Merchants and others solicited. Deals in U. S. State, County and City Bonds.  
Collections made and promptly remitted for at the current rate of Exchange. No charge for collecting.  
EDGAR JONES, Cashier.



**Financial.**

**SAFE & PROFITABLE**

**The Canada Southern**

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, and is the Eastern link in the new AIR LINE FROM BUFFALO TO CHICAGO, and has been under construction for about two years past by railroad men who have seen the necessity for a STEEL RAIL, LOW GRADE SHORT ROUTE between the great railroad systems which diverge from Chicago, Toledo and Buffalo.

Among the builders of the road, by whose cash subscriptions 220 miles (out of 290) have already been graded, bridged and made ready for the superstructure, a large part of the steel rails bought, all of the materials for the stations, and a part of the equipment purchased, are:

MILTON COURTRIGHT, JOHN F. TRACY, DAVID DOWS, WM. L. SCOTT, HENRY FARNHAM, R. A. FORSYTH, HENRY H. PORTER, JOHN M. BURKE, M. L. SYKES JR., B. F. ALLEN, all directors either in the Chicago and Northwest, or the Chicago, Rock Island and Pacific; GEO. OPDYKE, of the Midland Road; JOHN B. ALLEN, SIDNEY DILLON, DANIEL DREW, J. S. CASENEY, J. & J. CASEY, O. S. CHAPMAN, JOHN ROSS, DAVID STEWART, and F. H. WINSTON.

The Road will be

**33 MILES SHORTER THAN ANY OTHER ROAD,**

either **BUILT** or in contemplation, between Buffalo and Chicago, and will also shorten the distance between Toledo and Buffalo twenty-three miles.

**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 ROAD WILL BE COMPLETED** and in running order on or before **December 31 of this year.**

The principal and interest of the bonds are payable either in New York, London or Frankfurt. We confidently recommend the bonds to all classes of investors.

**LEONARD, SHELDON & FOSTER,**

No. 10 Wall Street.]

**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.

**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.

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

**First Mortgage Land Grant Sinking Fund**

**7 Per Cent Gold Bonds,**

AT

**90 AND ACCRUED INTEREST IN CURRENCY,**

**Yielding About Nine Per Cent on the Investment.**

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**Financial.**

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31 Pine St., New York, May 1, 1872.

We beg to inform our friends that we have this day formed a Copartnership for transacting the business of BANKERS AND DEALERS IN RAILROAD BONDS, under the name of WOOD & DAVIS.

We will receive money on deposit, subject to draft at sight, allowing interest according to the nature of the account.

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C. D. WOOD,

Formerly of Vermilye & Co.

SAM'L D. DAVIS.

**Redemption of Civil Bonds of 1857.**

STATE OF CALIFORNIA, TREASURY DEPARTMENT, SACRAMENTO, May 1, 1872.

WHEREAS, ON THE FIRST DAY OF FEBRUARY, 1872, there was in the Interest and Sinking Fund of 1857 the sum of One Hundred and Seventy-five Thousand Dollars (\$175,000), which was set apart for the redemption of bonds under the provisions of an Act of the Legislature of said State, entitled "An Act to provide for the payment of certain equitable claims against the State of California, and to contract a funded debt for that purpose," approved April 28, 1857, and also under the provisions of an Act amendatory of said Act, approved April 27, 1860;

And whereas, due and legal notice thereof was given, and a sufficient amount of such bonds was not offered to exhaust said Sinking Fund to a less amount than Ten Thousand Dollars:

Notice is hereby given that there is the sum of One Hundred and Forty Thousand Five Hundred Dollars (\$140,500) in said Sinking Fund, now set apart to pay and discharge said amount of bonds, numbered as follows, to wit: 664, 669, 670, 671, 672, 673, 674, 675, 676, 680, 682, 683, 685, 686, 688, 690, 707, 708, 711, 713, 715, 716, 717, 718, 719, 720, 721, 722, 723, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 762, 763, 764, 765, 767, 768, 774, 779, 780, 781, 783, 786, 791, 792, 796, 802, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 830, 831, 832, 834, 836, 838, 840, 841, 842, 843, 844, 850, 851, 853, 855, 856, 857, 859, 860, being one hundred and ten bonds of One Thousand (\$1,000) each, amounting to One Hundred and Ten Thousand Dollars (\$110,000), and numbers 684, 691, 692, 724, 828, 839, 846, 848, and 858, being nine bonds of Five Hundred Dollars (\$500) each, amounting to Four Thousand Five Hundred Dollars (\$4,500), and numbers 659, 660, 661, 662, 673, 679, 725, 726, 728, 729, 730, 733, 734, being thirteen bonds at Two Thousand Dollars (\$2,000) each, amounting to Twenty-six Thousand Dollars (\$26,000), and making in the aggregate the sum of One Hundred and Forty Thousand Five Hundred Dollars (\$140,500).

And if such bonds, so numbered above, shall not be presented for payment and cancellation within three months from the expiration of this publication, which expires on the 1st day of August, 1872, then such fund shall remain in the State Treasury to pay and discharge such bonds whenever presented, and they will draw no interest after the 1st day of November, 1872.

**F. BAHR,**

Treasurer of State.



# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 14.

SATURDAY, MAY 18, 1872.

NO. 360.

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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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### GOLD AND THE LOAN MARKET.

The points of special interest in Wall street are the money market and the gold premium. The high price at which the Treasury gold sold on Thursday, and the large amount bid for on that occasion, gave consistency to the rumor which has been revived this week that a powerful clique are manipulating the gold market for a rise. There is, however, little indication as yet that any such manoeuvre is in contemplation, and the gold export movement will probably be less than was expected. The purchasers of the 2 millions of government gold seem to have thought proper to try to embarrass the banks by making their payments in greenbacks, instead of two-thirds in bank notes, according to custom. Mr. Boutwell has thus received a large accession to his greenback reserve, and he will very probably see it right when he pays next week for his purchases of bonds to disburse the whole in greenbacks at the option of the sellers. National bank notes are now so plentiful and greenbacks so scarce that the former are at a nominal discount of one-eighth per cent.

It was supposed that the gold market would have been considerably perturbed by the preposterous provision inserted yesterday in the tariff bill by the House of Representatives to make the customs duties payable one-third in currency. It seems indeed to have taken the Street by surprise. The immediate effect was simply to produce a decline of nearly one-half per cent. in the five-twenties of

1867. It so happened that when the news arrived, a considerable aggregate of foreign orders to buy were executing, all of which were instantly countermanded and the bonds resold. There is not much probability that the Senate will accept the proposed method of diminishing the National revenue. If it should become a law it will so far lessen the receipts from customs duties as to render any other reduction in the tariff impossible. Its effect in depressing United States bonds is significant. For the decline took place while gold was advancing; and a prominent German banker gave it as his opinion to-day that the change if adopted was likely to have a very injurious influence on our credit abroad.

By some persons it is affirmed that the measure was put forward and passed in the interest of the "bears" in gold. But the large vote it commanded, 94 against 63, does not confirm this theory. Still, it is hoped that the House will revoke its action; and whenever any such fundamental change in the currency arrangements of the country shall require to be made, it should be provided for by an independent bill, or at least in some more appropriate method than by a sudden surprise, and by the introduction of an unexpected project as a furtive amendment to a complicated tariff bill.

If, as is conjectured, the measure was urged by somebody interested in putting gold down, for speculative purposes, the project had no more success than it deserved, as the price went up and closed strong at 113 $\frac{1}{4}$ . The Alabama supplementary clause, and its prospects before the Foreign Affairs Committee of the Senate have been variously discussed; but have ceased for the present to exert any perceptible influence in the Gold Room, or over the money market.

In the rate of interest and the demand for loans there is more quietude, as the banks are growing stronger and their legal tender reserves are accumulating. As there is every indication that the money market will not be seriously disturbed for some time to come, the banks are conceding accommodation more freely to their dealers, with the usual result of stimulating speculative activity at the Stock Exchange.

The flow of currency from the West is still increasing, but the remittances are to a large extent in bank notes, which are consequently accumulating in bank so as to cause some inconvenience. Under these circumstances the project is renewed to establish a Clearing House for the purpose of enforcing the redemption of these notes on the country banks. The imperfect operation of our banking system never perhaps received a more suggestive illustration. A few weeks ago currency was so scarce that its deficiency placed the power in the hands of an unscrupulous clique to



make a spasm in the money market by the simple process of locking up 4 millions of greenbacks. And now after the lapse of so short an interval bank notes are abundant, and accumulate in such embarrassing amounts that the banks are glad to submit to a loss of interest equivalent in some cases to one-eighth per cent in order to get them off their hands. Congress has often been urged to enforce the requisite measures for redemption. Without such an enforcement of redemption the evil, which at this time of the year constantly recurs, seems incapable of being corrected, nor can the mischievous accumulation of bank notes in this city be otherwise stopped.

#### THE INFUX OF FOREIGN CAPITAL AND THE FUTURE RATE OF INTEREST.

What is the rate of interest likely to prevail in this country during the next five or ten years?

This question is often asked, and it is answered in the most diverse ways. Some persons tell us that the rate will go up, others that it will gravitate to a level with that of England—3 to 4 per cent.; or at least to that of Continental Europe—5 to 6 per cent.

In support of the former opinion—that the rate will advance—it is argued that our average rate of interest is higher now than before the war, and that we are building so large an aggregate of railroads and other productive works that our floating capital is being too rapidly converted into fixed forms. Now it is conceded that the interest of money depends on the available supply of floating capital; which is much less in this country than in Europe, in proportion to the demand for it, and is constantly being converted into fixed capital, so that the supply is becoming, year by year, more inadequate. The vast amount of funds which will be absorbed during the next five or ten years in building railroads and other public works, will, it is argued, deplete still further the reservoir of our floating capital; and notwithstanding its increase, will render it less adequate for the demands upon it, and will thus put up the rate of interest.

If this theory be correct, if the rate of interest in this country is likely to rise higher than at present, the long bonds which are selling at par for the 7 per cents. are really fetching a higher price now than they will command some years hence. To Europe we owe about 1500 millions of dollars, most of which is in bonds running at long terms of years. During the present year we shall negotiate at least 100 millions more, and some of the elements on which the price is computed both by the seller here and by the buyer abroad, are closely connected with the prospects of the rate of interest which is likely to prevail both in Europe and here during the whole life time of the securities. As then our supplies of floating capital are being so rapidly absorbed by the vast expenditures we have made and are making, it is argued that our loan market will range at higher rates; and in confirmation of this inference we are pointed to the fact that of late years our money market seems to be much more sensitive and to have a tendency to considerably higher rates than formerly.

To support these views the recent advance in the Bank of England rate to 5 per cent. has been cited; and the question is asked, whether the rate of interest there has not ranged below its normal level? During the inflation, prior to the panic of 1866, the *London Times* and the other English papers were in the frequent habit of affirming that the interest of money was likely to advance, and some very plausible reasons were assigned for the theory. In the first place, it was rightly claimed that England is the great clearing-house of the world—the banker to whom borrowers from all nations resort for loans. As the rates for money

rule on the average much higher elsewhere than in England, an approximation of the London rates to those prevailing abroad was supposed to be inevitable. The financial convulsion which followed soon afterward brought to a sudden end the inflation of that epoch, and was followed by a languor which was slow to pass away. There are, indeed, symptoms of a recurrence of this plethora of capital in London, together with an active demand for it, at tempting rates by foreign investments. An immense multitude of enterprises from either hemisphere are competing with each other for this capital, and now the problem is how far the high rates of interest thus obtained will react on the London market itself and tend to raise the average there, and make it correspond more nearly with the rate prevailing in Continental Europe, which is about 1 to 2 per cent higher.

These arguments are well worthy of consideration. And we may sately acquiesce in them so far as to concede that the rates of interest in this country may tend to the same level with those of England. Nothing is more certain than that the tendency of modern civilization is to break down the barriers which have separated the nations and to unite them together into one compact body. The commerce, the finance, the industry of all countries tend to organize them into a closer union. The loan markets of Europe, connected by railroads, ocean steamers and telegraphs are like contiguous reservoirs. Each has a tendency to rise or fall to the level of the others. The money market of England will develop more and more, as years advance, a tendency to rise to the level of those of Europe, and they in their turn will tend to fall to its level. What force is strong enough to prevent the same reciprocal movement in our money market, so that it shall decline towards the level of Europe, and perhaps in its turn may cause that level slightly to rise? In other words, the flow of capital hither from Europe is active. It is increasing. It is destined to increase still more; and the result must inevitably be to prevent our rates of interest from advancing, and to keep them in a direct proportion with the rates of interest prevailing in Europe.

Of course we do not affirm that English people or Germans or any other foreigners will invest in United States bonds on the same terms as in their own securities. There will be a margin for risk and for the inconvenience supposed to attach to foreign securities. This margin conceded, however, an increasing current of capital will, year by year, flow this way from Europe, and the American banking houses which are established in London are doing much and will do more to popularize our securities there, and thus to attract capital to invest itself in our public works. One error, then, of the theory that the rate of interest will rise here is that it ignores the influx of capital from abroad. We cannot, if we would, prevent its flowing in upon us. And as this copious supply of foreign capital helped us to recuperate more rapidly from the ravages of our civil war, so it will aid us in the solution of any less troublesome economic questions which may arise hereafter.

#### THE LEGISLATURE AND ITS FAILURES.

Modern writers on political philosophy are unanimous in the opinion that one of the most essential safeguards of enlightened free government is deliberation and public discussion. To secure this paramount end, most of the rules of parliamentary legislation have been established. By the general discussion of all laws prior to enactment, the theory is that every crude, ill-digested scheme of legislation will be generally suppressed, so that few laws can be enacted, and none perpetuated, but such as the highest wis-



dom of the whole community will sanction. On this philosophic theory the recent doings of the reform legislature of this State offer a suggestive commentary. If, however, they have done less good than was hoped for by the enlightened friends of reform, they have also done less harm than was predicted by the opposite faction. This we owe in part, however, to the action of the Executive. Among the thirty bills which have been vetoed by Governor Hoffman are the two charters successively prepared for this city, either of which would have been incomparably inferior to the notoriously imperfect instrument we now have. It is hoped that the defects of our present charter may be in some degree obviated by the checks which have been adopted, and especially by the publicity which now forms so conspicuous a feature of our present city government, and by the expedients which have been enforced for the prevention of extravagance and corruption in the management of the city revenues. Still, in any case we are the gainers by the defeat of both these crude impracticable charters.

On the first of them—that of the Seventy—we offered some remarks a few weeks ago. The second, which was introduced by Mr. Palmer, was, if possible, still worse. As Mr. Hoffman shows in his veto message, this act would have disfranchised thousands of our citizens, and for this reason he refuses his sanction. But there is reason to fear that it would either have given back the reins of power to the very party that have just been deposed for their corruption; or would, at least, have placed in the chief offices of trust, a new “ring,” as bad as the former one. On this account, as well as because of the fragmentary character of the measure, which was a thing of shreds and patches, wholly devoid of unity and practical fitness for its true purposes, the public generally are well pleased to see its power for evil destroyed by the Executive veto.

Of the other bills the Governor has refused to sign this year, but two have been passed over the veto; namely, the Albany Police bill and the Congressional Apportionment bill. The whole number of bills introduced in both houses was 1,836, of which about one-half, or 905, including some of the most important and necessary measures, failed to pass. Some of them were of very pressing moment to the commercial prosperity and business of this metropolis. There were, for example, the Quarantine bill, the Harbor Masters' bill, the Police Justices' bill, together with other measures which were urgently needed and vigorously pressed; but from some cause were wholly unable to pass the Legislature.

Among the bills which thus perished there are two of a financial character, whose failure is much to be regretted. One of these is the Usury bill, and the other a measure for controlling the Trust Companies and other miscellaneous lending institutions established in this city. As to the usury laws, they are in such a state of confusion that some experienced lawyers hesitate to give an opinion as to what is really the condition of the law in this State. The rate of interest is fixed at 7 per cent by the statute. Any person paying more than this rate may recover it by action at law. Whoever charges usury is liable, under the statute, to lose both principal and interest, as well as to be fined \$1,000 and to suffer six months imprisonment. This law is so severe as to have become practically a dead letter, as is shown by the fact that whenever any spasm or stringency invades the money market the rate runs up instantly to the most exorbitant illegal rates.

This discreditable state of things ought long ago to have been stopped. And the legislature was the more bound to interpose a remedy as it has assumed the power to charter various moneyed institutions in this city, and

to give them permission to charge usurious rates for loans without incurring the penalties of usury. There are thus two sets of lending institutions in this city. First, a privileged class whose charters give them exemption from the penalties of usury if they charge more than 7 per cent; and secondly, the great body of the banks and lending institutions which are exposed to severe punishment if they charge rates for loans which their privileged neighbors can exact with impunity. Of the banks, moreover, there are two classes; first, the State banks, which have a capital of 15 millions, and secondly, the National Banks, with a capital of 72 millions. The National Banks, which are much the most extensive in their lending power, seem at present not to be subject to the State law of usury at all. The courts have held, as we recently showed, that the National Banks are subject, not to the usury provisions of the State law, but to those of the National Currency law, the penalties of which are almost nominal, extending at most to the loss of double the amount of the interest. All these facts, though well known at Albany, failed to procure for us a rational usury law. For the removal of its anomalies and the correction of its injustice we must wait another year.

As to the Trust Companies, the action of the Legislature has, if possible, been worse. They have not only failed to pass a judicious general law for the protection of the public against the abuses and dangers arising out of the responsibility and bad management of such institutions, but they are reported to have granted several new charters, besides extending old ones. How much harm has been done in this way it is impossible to discover. There is so little of publicity and so much haste in the passing of these private bills, that it is almost impossible for public opinion to exert any influence in their prevention.

#### THE NEW LOANS AND FISCAL POLICY OF FRANCE.

It has been well said that modern civilization has conferred such a vitality on material wealth that it will grow under the most wasteful system of fiscal management, and will increase under the most diverse form of government, if there be only a safe guarantee for the security of person and property. A very thoughtful article appears in the *Journal des Economistes* for April, which attempts an analysis of the various forces to which this rapid growth of the wealth of nations may be ascribed. The chief of these forces are stated to be the extension of railroads, the development of banking facilities, and the enlargement of the gold currency of Christendom by the product of California. To these might be added the multiplication of telegraphs, the improvement of ocean navigation, and the vast increase of productive power by the use of steam and the invention of labor-saving machinery.

The writer of that article, M. Clément Juignar, has however, the special object in view of showing the mischievous character of the proposition of the French Government to tax raw materials. He shows that although France, like other modern countries, has wonderfully developed her material resources during the last half century, still that the Cobden treaty with the liberal fiscal policy which it established in 1860 has greatly accelerated their progress. To illustrate this point, he has compiled the following table, showing the importations of raw materials for consumption during the past thirty six years. To save space he divides this term into four septennial periods, and gives the annual average of each period. The fifth column contains the official figures for the years 1868-9, when the foreign imports and the general prosperity of the country far exceeded those of any previous year. The figures represent millions of kilogrammes:



FRENCH IMPORTS FOR CONSUMPTION, FROM 1833 TO 1869, ANNUAL AVERAGE.

[In millions of kilogrammes.]

	1833-39.	1841-47.	1852-59.	1861-67.	1868-69.
Cotton.....	41·0	57·4	77·2	75·7	122·7
Wool.....	12·2	19·5	33·5	68·9	109·5
Silk cocoons.....	·013	·029	·750	·971	1·500
Do. raw.....	·871	·608	1·523	2·571	3·000
Flax.....	·05	7·8	18·2	31·0	46·6
Hemp.....	6·7	6·0	4·5	7·5	9·7
Hides.....	7·2	15·3	12·4	25·7	31·8
Skins, Goat and Sheep.....		1·7	3·1	7·4	18·6
Linseed.....	19·2	35·7	18·0	31·5	59·4
Total Oleaginous seeds.....	19·2	41·2	96·6	127·8	181·3
Lard.....	4·1	11·4	5·9	26·8	32·6
Lead.....	14·9	18·3	20·2	24·2	83·2
Copper.....	6·5	8·4	10·3	16·5	18·7
Zinc.....	8·0	10·7	22·8	31·9	37·8

It did not enter into the purpose of M. Juignar to give the other side of the picture, or he might have shown that vast as was the growth of the imports under the treaty, the exports from France to England received a still greater enlargement. From the official returns of exportation he might construct a new and effective argument in support of his main position. For the present, however, he limits his survey to the foreign imports of the products on which the industry of France relies as the raw materials for its skilled labor and rapidly increasing productive machinery.

One of the fundamental principles of fiscal statesmanship, which few persons in either of the opposite camps of protection or free trade will in these days challenge, is that the importation of raw materials should be liberated from fiscal charges. It is because the French Government have been oblivious of this principle, that M. Juignar has confined to its elucidation his comparative statistics. To those given above he adds, Coal, of which the importation rose from 17 millions of quintals in 1841 to 38 millions in 1857, and 66 millions in 1868. Of lumber, the imports for consumption were as follows: 1833 to 1839, 27·5 millions of metres; 1841 to 1847, 37 millions; in 1852 to 1859, 23·5 millions; in 1861 to 1867, 66·8 millions, and in 1868 to 1869, 102·7 millions.

These statistics are well chosen and are very suggestive. They not only illustrate the amazing growth of France under the Napoleonic dynasty, and the natural attachment to that dynasty of large masses of the French people, but they reveal the sources of the recuperative strength and unprecedented energy which have enabled her to bear up bravely under a weight of misfortune from which perhaps no other nation in Europe could so soon have arisen. We hope the *Journal des Economistes* and the other friends of an enlightened fiscal policy in France will succeed in preventing the present Government and its immediate successors from perpetuating any such antiquated forms of taxation as would check this recuperative movement.

We presume it is with a view to avert the supposed necessity for such a mistaken and mischievous policy that the remainder of the 5,000 millions of the indemnity fund is to be raised with as little delay as possible. In London the loans for this purpose are already in contemplation. And this circumstance, with others of similar character, is said to have had no small influence in inducing the directors of the Bank of England to advance their rate of discount to 5 per cent. last week. The aggregate sum required by France is 140 millions of pounds sterling; and in adding this sum to her prodigious public-debt, France will be under heavier bonds to keep the peace than any other nation in the world. In this enforced restraint from war she may find the germs of future progress and prosperity. There is little doubt that, other things being equal, she can thus place her loans at better rates, especially if she be careful not to impoverish her people or to add to their burdens by exploded, badly-contrived and repressive methods of taxation. It is quite true that France and other rich industrious nations

have developed their productive power and made some advancement in material wealth, even when oppressed by wasteful, mischievous systems of taxation. But the present is no time to try any new experiments of this nature with the long-suffering French people, or their fiscal policy; except indeed, the existing Government limits its function and shapes its course with a view to an early return of the exiled Emperor.

## CURRENT TOPICS.

**NEW MODE OF PROPELLING SHIPS.**—The Liverpool *Albion* states that a Mr. J. J. Allingham has invented and patented a new mode of propelling ships, the working of which has lately been exhibited before a number of gentlemen interested in shipping. Mr. Allingham's idea is to make the wave, acting upon the hull, propel the ship; and this he proposes to do by a very novel contrivance. Beneath the keel of the vessel he would fix two oblong steel frames, each fitted with two sets of blades to open and shut crosswise. One frame he would secure to the fore-part, and the other to the stern. Both the frames would be fixed at an angle. When the vessel rises in the sea the presence of the water upon the frames would of necessity force her forward; and when she sank the blades opening would form the opposite angle, and the onward motion would thus be continued. The apparatus would also have the effect of steadying her. When she rolled over to the right, the blades on the left side of the frames being shut, the frames would tend to bring her back to the perpendicular; and when she rolled to the left the closing of the blades on the right side would have a similar effect. The angle of the frames would have to be increased or lessened, according to the state of the weather. To stop the vessel it would be simply necessary to close the blades in the frames. It will be seen that the action of the appliance depends entirely upon the motion of the waves; but at sea it is rarely the case that there is not a sufficient motion in the water to raise a vessel several feet. The inventor believes that the apparatus would be a sufficient propelling power for ships not required to travel at a great speed, and would supply ships having a limited quantity of rigging with an auxiliary power; while it would also be a provision against accident. The working of the invention was shown upon a model ship seven feet in length. The little vessel held its way against the tide, and even in comparatively calm water traveled at a considerable speed. The opinion of the spectators seemed to be that the invention is in a somewhat crude condition, but that it is founded upon a sound principle which, skilfully applied, would be of great value to the mercantile marine.

**BOILER EXPLOSIONS.**—The failure of all attempts hitherto made to legislate for the protection of life and property from the danger of boiler explosions, is largely due to the limited knowledge of the causes producing such explosions, and consequent difficulty of securing the conviction of those who may be indicted, as in the case of the proprietors and officers of the steamer *Westfield*, where there appeared to be even gross and criminal carelessness. This want of knowledge which can be obtained alone by experiment, leaves room for much of mere speculation, and the impression has gained ground that boiler explosions are, as the rule, attributable to mysterious causes, the generation of unknown gases, or to the combination of electrical and chemical forces against which no foresight or prudence could provide. For this reason juries are, as the rule, unwilling to find verdicts against those who are really responsible. It is therefore deemed important that a thorough official inquiry should be made with a view of determining the causes of such explosions, and a bill, proposed by Judge J. P. Bradley of the Supreme Court, is now before Congress, authorizing the President to appoint through either of the executive departments, a commission of engineers to conduct a series of experiments with real boilers, making a sufficient appropriation to cover the expenses of such an undertaking. The only standard of reference now available for the use of the courts is the report of certain experiments made some thirty years ago with small model boilers, under the auspices of the Franklin Institute of Philadelphia; and until more thorough information is gained it will be impossible to frame laws that shall be at once just to the owners of boilers and effective in protecting life and property. To make the necessary experiments would prove so costly an undertaking



that it is not likely to be attempted at private expense; and since the government assumes the right to prescribe rules and regulations for the use of boilers, it should at least put itself and the public in possession of sufficient knowledge of the causes of explosions and the means of preventing them as will enable it to enact the wise and judicious laws which are now so much needed.

**THE CANADA PACIFIC RAILWAY PROJECT.**—The Pacific Rail way scheme of the Dominion Government is now before the country. Briefly stated, it consists of a proposal to grant fifty millions of acres of land, in alternate blocks twenty miles wide, on either side of the line, supplemented by a bonus of thirty mil lions of dollars. Lake Nipissing is to be the starting point of the line in Ontario, and its total length will be 2,700 miles. As the amount of land to be granted on the plan above mentioned would fall somewhat short of the fifty millions of acres, which the government proposes to give, the deficiency is to be made up by allotting about sixteen millions of acres in other parts of the Dominion. In order to secure the desired improvement the government is authorized in the bill to enter into arrangements with any com pany or amalgamated companies to build and work the road, pro vided said company or companies shall have a capital of not less than ten millions, one-tenth of which shall be deposited in the hands of the Receiver-General before they shall be qualified to accept the contract. But a further clause is appended to the effect that, if the government shall make no contract with any existing company or companies, they shall have power to create such a company by a simple order in council. This latter pro vision would appear to empower the ministry to make almost any arrangements they may choose.

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

The following are the changes in the Redeeming Agents of National Banks since the 9th of May, 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.
Vermont— Vergennes.....	The National Bank.	The National Bank of Redemption, Boston, approved in place of the Suffolk National Bank of Boston.
Virginia— Charlottesville...	The Citizens Na tional Bank.....	The Citizens National Bank of Balti more, approved as an additional re demption agent.
Illinois— Chicago.....	The Scandinavian National Bank.....	The National Broadway Bank of New York, approved.
Missouri— Hannibal.....	The First National Bank.....	The Valley National Bank of St. Louis, approved in place of the Second Na tional Bank of St. Louis.
Ohio— New London....	The First National Bank.....	The Mercantile National Bank of New York, approved.

**New National Banks.**

The following is a list of National Banks organized since the 9th instant, viz.:

- 1,979—The Burlington National Bank, Kaosas. Authorized capital, \$50,000; paid in capital \$35,000. H. L. Jarboe, President; N. P. Garretson, Cashier. Authorized to commence business May 10, 1872.
- 1,980—The Pomeroy National Bank, Ohio. Authorized capital \$200,000; paid in capital \$100,000. H. S. Horton, President; J. S. Blackaller, Cashier. Authorized to commence business May 10, 1872.
- 1,981—The First National Bank of New London, Ohio. Authorized capital, \$50,000; paid in capital, \$42,355. J. C. Ransom, President; Cashier. Authorized to commence business May 11, 1872.
- 1,982—The Manchester National Bank, Ohio. Authorized capital, \$100,000, paid in capital, \$77,000. Wm. A. Blair, President; Robt. H. Ellison, Cashier. Authorized to commence business May 13, 1872.
- 1,983—The Emporia National Bank, Kaosas. Authorized capital, \$50,000; paid in capital, \$50,000. L. T. Herlage, President; I. E. Perley, Cashier. Authorized to commence business May 13, 1872.
- 1,984—The Citizens' National Bank of Gallon, Ohio. Authorized capital, \$60,000; paid in capital, \$30,000. John Beatty, President; Joseph H. Green, Cashier. Authorized to commence business May 15, 1872.

**Latest Monetary and Commercial English News**

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

EXCHANGE AT LONDON— MAY 8.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	12 0½ @ 12 1½	May 8.	short.	12 0½
Antwerp.....	3 months.	25.60 @ 25.65	"	"	25.35
Hamburg.....	"	13.11 @ 13.11½	"	3 moe.	13. 7½
Paris.....	"	25.62½ @ 25.70	"	short.	25.30
Paris.....	short.	25.27½ @ 25.37½	"	"	"
Vienna.....	3 months.	11.55 @ 11.65	"	3 mos.	113.20
Berlin.....	"	6.25½ @ 6.26	"	"	6.21½
Frankfort....	"	119½ @ 120½	"	short.	118½
St. Petersburg	"	31½ @ ..	"	3 mos.	32½
Cadiz.....	90 days.	48½ @ 48¾	"	"	"
Lisbon.....	3 months.	52½ @ 52¾	"	"	"
Milan.....	"	27.62½ @ 27.67½	"	"	"
Genoa.....	"	27.62½ @ 27.67½	"	"	"
Naples.....	"	27.62½ @ 27.67½	"	"	"
New York....	"	"	May 8.	60 days.	109½
Jamaica.....	"	"	"	"	"
Havana.....	"	"	"	"	"
Rio de Janeiro	"	"	April 6.	90 days	24½
Bahia.....	"	"	April 9.	"	24½ @ 25
Valparaiso...	"	"	March 14.	"	47
Pernambuco..	"	"	"	"	"
Singapore....	60 days.	4s. 5½d.	"	"	"
Hong Kong...	"	4s. 5½d.	April 4.	6 moe.	4s. 5d.
Ceylon.....	"	1s. 11½.	"	"	"
Bombay.....	"	1s. 10 11-16d.	May 3.	6 moe.	1s. 11-16 @ 1s. 11½
Madras.....	"	"	"	"	"
Calcutta.....	"	"	May 3.	"	1s. 10½d.
Sydney.....	"	1 per cent dis.	"	"	"

[From our own correspondent.]

LONDON, Saturday, May 4.

The leading feature of the present week is the activity which has prevailed in the demand for money. The somewhat pro longed character of this demand has led many to infer that it is of a healthy character, and that it will necessitate an early advance in the Bank rate. That we are on the eve of a further rise in the rate seems to be almost certain. The present stringency is partly due to the "term" payments, which are now being made in Scotland, but I think that more satisfactory reasons for it are the activity of our trade and the vast extent of our financial operations. It is fully expected that the Bank rate will be raised next Thursday. A movement of that kind may possibly be delayed, but it would unquestionably be prudent for the Bank authorities to act decisively and at once, as procrastination in such a matter very frequently leads us to a state of semi-panic. Securities have already been perceptibly depressed even by the tendency which is now apparent towards higher rates for money, and I may safely add that the usual pressure to obtain discount will be made in the first three days of next week, with a view to secure accommodation at four per cent. Here arises a great evil in our system of altering the rates of discount. If we alter on any day but Thursday, the public say at once—"things are bad; the directors of the Bank know of something serious, with which we are unacquainted;" and the result is that on the Stock Exchange, especially when large bull accounts have been opened, there is a rush amongst such operators to close accounts. The rate, of course, is never lowered except on the orthodox day, as the posi tion of the Bank is not greatly affected by the Bank rate being for two or three days above the market rate, save by a loss of busi ness. But the question may very reasonably be asked, why should borrowers, when they know that on a certain day the Bank rate will be raised one per cent. have the opportunity of getting all they require one day before the change is made at a lower price? Why, in fact, should not capitalists as soon as they ascertain that money can be safely lent at 5 per cent., change that rate instead of waiting till Thursday, and allowing borrowers to obtain what they require at four per cent.? When we consider the rapidity of our communications, the fastness of commercial and financial business, we must be convinced that fixing one day a week for altering the price of money is a folly. As the matter stands at present, a change in the Bank rate on any day but a Thursday creates a sort of panic and alarm, and that might be avoided if the present system were dispensed with, and if the price of money on each day were regulated like the value of other commodities by supply and demand.

The last Bank return has already had an effect in depressing considerably the market for securities. The statement clearly points to higher rates for money, and although it would doubtless be prudent to advance the rate next week, there are reasons why the movement may be delayed. I have already observed that active trade and foreign loans have contributed greatly to the activity of our money market. These are the causes which would induce the bank to raise its minimum. But at present, except for sovereigns for South America, on account of the loans lately introduced, there is no demand for gold for export; and another important fact is, that the Indian exchanges are greatly depressed, the drawing rates on this side being 1s. 10 11-16d. the rupee. These facts naturally give us great facilities for meeting a demand from other quarters; but as the proportion of reserve to liabilities, as shown in the Bank return, is only 36 per cent., an early advance is very probable.

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.....	£ 24,927,015	£ 24,457,824	£ 24,303,558	£ 25,422,560	£ 26,308,250
Public deposits.....	5,128,327	5,116,802	6,632,606	8,573,606	9,937,735
Other deposits.....	20,209,045	15,927,787	16,001,371	19,775,990	19,253,287
Government securities.....	13,277,696	14,020,798	12,896,284	12,953,741	13,306,087
Other securities.....	19,338,404	17,532,332	18,855,149	19,932,767	23,353,960
Reserve of notes and coin.....	11,948,107	7,576,521	10,973,632	13,655,640	10,632,865
Gold and bullion.....	20,402,992	16,532,086	19,843,607	24,948,220	21,553,435
Bank rate.....	3 p. c.	4½ p. c.	3 p. c.	2½ p. c.	4 p. c.
Consols.....	93½d.	92½d.	94d.	93½d.	93½d.
Price of wheat.....	74s. 2d.	44s. 9d.	49s. 7d.	59s. 7d.	54s. 6d.
Mid. Upland cotton... quality.....	12½d.	11½d.	10½d.	7-5-16d.	*11½d.
No. 40 mule yarn fair 2d quality.....	18. 4d.	1s. ¾d.	1s. 3¾d.	1s. ¾d.	*1s. 4d.

\* Price April 25.

Very little accommodation is obtainable under the Bank rate. The quotations are now as follows:



Bank rate.....	Per cent. 4	4 months' bank bills.....	4 @.....
Open-market rates:		6 months' bank bills.....	4½ @.....
30 and 60 days' bills.....	3½ @.....	4 and 6 months' trade bills.....	4½ @.....
3 months' bills.....	3½ @.....		

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

Joint stock banks.....	Per cent. 3
Discount houses at call.....	3
Discount houses with 7 days' notice.....	3½
Discount houses with 14 days' notice.....	3½

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

Bank rate.	Open rate.	Per cent.	Bank rate.	Open rate.	Per cent.
Paris.....	5	4½-5	Lisbon and Oporto.....	7	7
Amsterdam.....	3	2½	St. Petersburg.....	6	7
Hamburg.....	4	3-3½	Brussels.....	4	3½-3¾
Berlin.....	4	3½	Berlin, Florence and Rome.....	5	5
Frankfort.....	4	3½	Antwerp.....	4	3½
Vienna and Trieste.....	5	5	Bremen.....	3	2½
Madrid, Cadiz and Barcelona.....	6	6	Leipzig.....	4½	4½

The silver market is dull, owing to the depressed state of the Indian exchanges. The only demand is for Holland. New Mexican dollars are very dull, and sales can only be effected by submitting to lower prices. A few parcels of old dollars are still on hand, there being no inquiry for them. The following prices of bullion are from the circular of Messrs. Pixley, Abell, Langley & Blake:

GOLD.		a. d.	a. d.
Bar Gold.....	per oz. standard.	77 9	@.....
Bar Gold, fine.....	per oz. standard, last price.	77 9	@.....
Bar Gold, Refinable.....	per oz. standard, last price.	77 11	@.....
South American Doubloons.....	per oz.	73 9	@74 0
United States Gold Coin.....	per oz. none here		@.....

SILVER.		a. d.	a. d.
Bar Silver, Fine.....	per oz. standard, nearest.	5 0½	@ 5 0½
Bar Silver, containing 6 gra. Gold, per oz. standard, last price		5 0½	@ 5 0½
Five Franc Pieces.....	per oz. last price.	4 11½	@.....

There has been a steady demand for bills on the Continent—more especially for those upon France and Italy. There is but little inquiry for Spanish bills.

In the wheat trade this week there has been a moderate degree of activity. Both English and foreign wheat have been in steady consumptive demand, and the tendency of prices has been upward. In the provincial markets considerable firmness has been apparent. Advices from Antwerp state that the wheat trade was very firm, and that a large business had been done at higher prices. For other grain the trade was quiet, but prices ruled firm. At Paris the flour trade has been very firm, owing to the fact that the stock in April decreased considerably. In wheat an active business had been transacted at an advance of 75c. to 1f. At Danzig, this week, the market has been quieter for wheat, and prices have been with difficulty supported. At Konigsberg there has been no material variation. The Hamburg market has been firm, but at Bremen less steadiness has been apparent.

The following statement shows the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from Aug. 26 to April 27, compared with the corresponding period in the three previous seasons:

	IMPORTS.		
	1871-2.	1870-1.	1869-70.
Wheat.....	27,365,719	21,752,550	28,299,884
Barley.....	8,974,153	5,391,139	5,554,067
Oats.....	6,266,982	5,148,742	6,531,598
Peas.....	594,845	512,416	867,743
Beans.....	2,374,151	1,319,118	1,276,312
Indian Corn.....	12,534,202	9,923,996	13,138,042
Flour.....	2,170,280	3,151,094	4,397,049
	EXPORTS.		
	1871-2.	1870-1.	1869-70.
Wheat.....	2,047,713	2,630,741	208,955
Barley.....	14,389	85,768	18,388
Oats.....	88,687	1,237,201	84,296
Peas.....	7,420	47,001	10,587
Beans.....	5,001	16,742	1,243
Indian Corn.....	20,647	56,980	13,604
Flour.....	48,522	1,305,180	15,747

A commercial report from Manchester states that there has been a rather better inquiry for shipping yarns, and prices are notably stronger. Still the amount of business effected has only been of moderate extent for mule yarns, and water-twist spinners have not succeeded in obtaining an advance on Tuesday's prices. Coarse counts are neglected and present prices are difficult to obtain. There has been a little more doing in double yarns, on slightly easier terms. Home trade yarns, including 32 cop twist and 36's and 40's wefts, continue in slow demand, with prices somewhat irregular; for fine numbers values keep steady. Goods of all descriptions are dull of sale, in the great staple makes. Stocks are again accumulating in first hands, and considering the depressed state of our Eastern markets, manufacturers will be compelled to take action in materially lessening the production. India and China shirtings have not changed in value to any extent, but the demand is insignificant.

Printing cloths latterly have been in poor demand, and makers are willing to accept easier prices. Jaconets and mulls have had rather better sale. There is less inquiry for Madapollams. T cloths, long cloths, and domestics have moved in small quantities and at most unprofitable prices. Market finishes quietly. Business concluded below average, quotations tending in sellers' favor.

The public sales of colonial wool have passed off with considerable flatness this week. A conspicuous feature is the absence of inquiry on the part of French buyers, the prices current being considerably above their views. The result is that prices are now 1½d. to 3d. per lb. below those current at the close of last sales.

Both from South Wales and from the North of England the reports respecting the iron trade are very favorable, there being no falling off in the demand.

The stock markets have been depressed, and British railway shares have experienced a heavy fall in price. United States Government securities, however, are firm; and in Erie railway shares a large business has been done at higher quotations. The closing prices of the principal American securities this afternoon are as follows:

United States 6 per cent 5-20 bonds, ex 4-6, div. 1 May and 1 Nov.....	89½ @ 90½
do 2d series.....	91½ @ 91½
do 1865 issue, div. 1 May and 1 Nov.....	x91½ @ 91½
do 1867 issue, div. 1 Jan. and 1 July.....	93½ @ 93½
do 5 per cent. 10-40 bonds, ex 4-6, div. 1 Mar and 1 Sept.....	89½ @ 89½
do 6 per cent. Funded Loan, 1871, ex 4-6, div. 1 May and 1 Nov.....	x89½ @ 90
Atlantic and Great Western, 8 per cent. Debentures, div. 15 May and 15 Nov, Bischoffsheim's Certificates.....	50 @ 51
Ditto Consolidated Bonds, 7 per cent., div. 15 Jan., April, July and October, Bischoffsheim's Certificates.....	40½ @ 41½
Ditto Re-organization 7 per cent. Scrip, div. 1 March and 1 Sept.....	100 @ 102
Erie Shares, ex 4-6, div. Feb. and Aug.....	54½ @ 54½
do unstamped.....	54½ @ 54½
Ditto 6 per cent. Convertible Bonds, div. 1 March and 1 Sept.....	89 @ 91
Illinois Central Shares, \$100 pd., ex 4-6, div. Feb. and Aug.....	109½ @ 110½
Illinois and St. Louis Bridge, 1st mort., div. 1 April and 1 Oct.....	97 @ 98
Louisiana 6 per cent. Levee Bonds, div. May and Nov.....	54 @ 58
Massachusetts 5 per cent. sterling bds, 1900, div. 1 Jan. and 1 July.....	94 @ 96
New Jersey United Canal and Rail bds, div. 2 March and 2 Sept.....	99 @ 101
Panama Gen. Mort. 7 per cent. bonds, 1897, div. 1 April and 1 Oct.....	87 @ 89
Pennsylvania Gen. Mort. 6 per cent. bds, 1910, div. 1 Jan. and 1 July.....	96 @ 97
Virginia 6 per cent. bonds, ex 4-6.....	41 @ 47

An issue is announced of \$1,200,000 8 per cent gold mortgage bonds of the Arkansas Railway Company, by the Credit Foncier Company of England, on the following terms:

Principal and interest payable in gold, at the Union Trnst Company, in New York, free, according to the charter of the company, from both United States and local taxes, now or hereafter to be imposed. The principal payable on the 1st July, 1891, at par in gold. Interest at 8 per cent per annum, payable half-yearly, on the first of July and the 1st of January in each year, in gold. First coupon of \$40 (£8) payable 1st of July, 1872; second coupon of \$40 (£8) payable 1st of January, 1873. For the payment of which special provision has been made by the deposit of the requisite amount with the Credit Foncier. Price of issue, at the rate of £166 10s. per bond of £1,000, and yielding at that price an interest of rather more than 10 per cent per annum. The instalments are payable as follows: On application, at the rate of £10 per bond of \$1,000; on allotment, at the rate of £20 per bond of \$1,000; 1st July, 1872, at the rate of £30 per bond of \$1,000; 15th August, £25 per bond of \$1,000; 16th September, at the rate of £25 per bond of \$1,000; 15th October, at the rate of £25 per bond of \$1,000; 15th November, at the rate of £31 10s. per bond of \$1,000; total, £166 10s.

Costa Rica has appeared this week for a new loan of £3,400,000 nominal, in addition to the £1,000,000 obtained last year. The bonds are to bear 7 per cent interest per annum, and the price of issue is 82 per cent. As the prospectus states that Costa Rica has no internal debt, it would, perhaps, have been wise for the Government to establish her credit by borrowing first at home, with a view to borrowing on lower terms in the foreign markets.

English Market Reports—Per Cable.

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

London Money and Stock Market.—American securities close quiet at higher quotations than a week ago.

The bullion in the Bank of England has decreased £91,000 during the past week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	93	93	92½	93	93	93
“ account.....	93½	93½	93	93½	93½	93½
U. S. 6s (5-20s).....	83½	89½	89½	89½	90	89½
“ old, 1865.....	90	90½	90½	91	91	90½
“ 1867.....	92½	92½	92½	93	93	93
U. S. 10-40s.....	88½	89	89	89	89½	89
New 6s.....	88½	89½	89½	89½	89½	89½

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

Liverpool Cotton Market.—See special report of cotton.  
 Liverpool Breadstuffs Market.—This market closes easier, wheat having advanced, while flour and peas have each declined 6d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	28 0	28 0	28 0	28 0	28 0	27 6
Wheat (No. 2 R'd W'n. ap) cwt.....	11 7	11 8	11 8	11 8	11 8	11 8
“ (Red Winter).....	12 6	12 6	12 6	12 6	12 6	12 6
“ (California White).....	12 8	12 9	12 10	12 10	12 10	12 8
Corn (W. m'd) q quarter.....	29 0	29 3	29 3	29 3	29 3	28 9
Barley (Canadian).....	3 8	3 8	3 8	3 8	3 8	3 8
Oats (Am. & Can.).....	2 9	2 9	2 9	2 9	2 9	2 9
Peas (Canadian).....	39 0	39 0	38 6	38 6	38 6	38 6



**Liverpool Provisions Market.**—Bacon has advanced 6d., while cheese has declined 2s.; other prices unchanged.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Beef (East, pr. mess) ½ bbl.	60 0	60 6	66 6	66 6	66 6	60 6
Pork (West, pr. mess) ½ bbl.	50 0	50 0	50 0	50 0	50 0	50 0
Bacon (Cum. cnt) ½ cwt	29 0	29 0	29 0	29 0	29 6	29 6
Lard (American) ½ cwt	40 3	40 3	40 3	40 6	40 6	40 6
Cheese (Amer'n fine) "	62 0	62 0	61 0	60 0	60 0	60 0

**Liverpool Produce Market.**—The only change in prices to note since last Friday is an advance of 6d. in tallow.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Rosin (com. N. C.) ½ cwt.	7 9	7 9	7 9	7 9	7 9	7 9
" (fine pale) ½ cwt.	20 0	20 0	20 0	20 0	20 0	20 0
Petroleum (refined) ½ gal	1 4½	1 4½	1 4½	1 4½	1 4½	1 4½
" (spirits) ½ gal	11	11	11	11	11	11
Tallow (American) ½ cwt.	43 3	43 3	43 3	43 3	43 3	43 6
Clover seed (Am. red) ½ cwt.	42 0	42 0	42 0	42 0	42 0	42 0

**London Produce and Oil Markets.**—Calcutta linseed has advanced 3d.; other prices same as last week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Line's d'cke (obl) ½ ton	10 0 0	10 0 0	10 0 0	10 0 0	10 0 0	10 0 0
Linseed (Calcutta) ½ ton	63 9	63 9	63 9	64 0	64 0	64 0
Sugar (No. 12 D'ch std) on spot ½ cwt.	36 0	36 0	36 0	36 0	36 0	36 0
Sperm oil ½ ton	98 0 0	98 0 0	98 0 0	98 0 0	98 0 0	98 0 0
Whale oil ½ ton	38 0 0	38 0 0	38 0 0	38 0 0	38 0 0	38 0 0
Linseed oil ½ ton	32 15 0	32 15 0	32 15 0	32 15 0	32 15 0	32 15 0

**COMMERCIAL AND MISCELLANEOUS NEWS.**

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$7,425,926 this week, against \$10,190,875 last week, and \$9,573,956 the previous week. The exports are \$3,741,808 this week, against \$4,322,712 last week and \$4,790,733 the previous week. The exports of cotton the past week were 734 bales, against 984 bales last week. The following are the imports at New York for week ending (for dry goods) May 10, and for the week ending (for general merchandise) May 11.

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

	1869.	1870.	1871.	1872.
Dry goods.....	\$1,402,998	\$1,581,174	\$1,795,842	\$2,197,005
General merchandise...	4,185,326	3,670,952	4,765,779	5,228,921
Total for the week...	\$5,588,324	\$5,252,126	\$6,561,621	\$7,425,926
Previously reported...	116,170,375	107,864,780	137,074,773	163,388,502
Since Jan. 1.....	\$121,753,699	\$113,116,906	\$143,636,394	\$170,814,428

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 May 14:

**EXPORTS FROM NEW YORK FOR THE WEEK.**

	1869.	1870.	1871.	1872.
For the week.....	\$3,871,328	\$3,667,044	\$4,306,496	\$3,741,808
Previously reported...	60,193,266	61,183,081	86,085,777	77,159,135
Since Jan. 1.....	\$64,064,594	\$64,850,125	\$90,892,373	\$90,900,943

The following will show the exports of specie from the port of New York for the week ending May 11, 1872:

May 7—St. New York, London— American gold coin \$750,000	May 9—St. Algeria, Liverpool— Silver bars..... 228,440
May 7—Str. Minnesota, Liverpool— American gold coin. 20,000 Silver bars..... 4,984	May 11—Str. Baltic, Liverpool— American gold coin. 300,000
May 7—St. Scotia, Liverpool— Silver bars..... 131,701 American gold coin. 450,000	May 11—Str. City of Brooklyn, Liverpool— American gold coin 1,100,000 British gold..... 19,555 Silver bars..... 11,600 Gold bars..... 13,400
May 9—Str. Morro Castle, Havana— Spanish doubloons. 51,000 American silver coin. 12,000	May 11—St. Rhein, Southampton— American gold coin. 725,000
May 9—Brig Willy Smith, Aux Cayes— American silver coin 7,000	May 11—Bark John Wooster, Zanzibar— American gold coin. 225,000
May 9—Brig C. A. Hoard, St. Johns, P. R.— Total for the week..... \$4,063,885 Previously reported..... 10,763,548	

Total since Jan. 1, 1872.....	\$14,827,433
Same time in 1871.....	\$11,161,843
1870.....	\$2,826,330
1869.....	\$2,200,711
1868.....	\$6,693,849

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

May 6—Str. Joseph Oakes, Savailla— Gold..... \$502	May 11—Str. City of Merida, Havana— Silver..... \$1,000
-------------------------------------------------------	------------------------------------------------------------

Total for the week.....	\$1,502
Previously reported.....	683,519

Total since January 1, 1872.....	\$640,021
Same time in 1871.....	\$2,826,330
1870.....	\$1,025,521
1869.....	\$1,025,521
1868.....	\$1,025,521

—The Governor of Alabama has leased, terminable at ten days' notice, the Alabama and Chattanooga Railroad to the Mobile and Ohio Railroad Company.

—The attention of investors is directed to the advertisement of the Eight Per Cent. Real Estate Bonds of the Pacific Railroad, of Missouri, now offered at 102½ by Messrs. Clark, Dodge & Co., 51 Wall street, N. Y., and by Messrs. E. W. Clark & Co., 25 South Third street, Philadelphia. These bonds are secured by mortgage

upon depot grounds in the city of St. Louis estimated by competent judges to be worth \$1,200,000 to any owners, and to the railroad company worth much more, as the company could not dispense with them.

—Mr. James A. Cottingham, No. 104 West street, of this city, informs us that he has been awarded a contract for the shipment of ten thousand tons of rails from this port to Sheboygan, Wisconsin. Also that on Tuesday, the 14th inst., he shipped to New Haven, Conn., for the Hartford and New Haven Railroad, 2,179 steel rails, weighing nearly six hundred tons, the same being, as he states, the largest shipment ever made from New York on one vessel.

—Messrs. J. G. Harper and J. H. Goadby have just opened an agency in this city for the Canadian Bank of Commerce, with offices at 26 Exchange Place, where they intend doing a general sterling exchange business. The Bank has a capital of \$4,500,000 in gold, to be increased to \$6,000,000. They will draw on the Bank of Scotland, London, among the oldest and wealthiest in the United Kingdom, and their bills ought to rank very high in this market.

—The "Ville de Paris," of the Transatlantic Steamship Company, sails at 2 P. M. to-day (18th inst.), with over 300 cabin passengers, including a number of the leading merchants of this city, accompanied by their families. The "Perdre" will follow on June 1, and also has an unusually large list. Mr. George Mackenzie is agent of this popular line, at 58 Broadway.

**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 7.30 LOAN.**

The Northern Pacific 7.30 Gold Bonds are issued in denominations of \$100 to \$1,000 Coupon, and \$100 to \$10,000 Registered, have thirty years to run, bear interest 7.30 per cent. in Gold, and are exempt from United States tax to the holder.

They are secured by a First and only Mortgage upon the Railroad, its franchises, earnings, and all the lands and property possessed by the Company.

These bonds are now selling at par and accrued interest in currency, and with their ample security and high rate of interest, we believe there is no investment accessible to the people which is more profitable or safe. They furnish to the public an invest-



ment security which combines the ready negotiability, the convenience and high credit of a first-class Railroad Bond, with the solidity and safety of a Real Estate Mortgage on land worth at least twice the amount loaned.

**JAY COOKE & CO.,**  
NEW YORK, PHILADELPHIA, AND WASHINGTON,  
For sale by Banks and Bankers generally.

**PACIFIC RAILROAD OF MISSOURI.**  
FIRST MORTGAGE, 8 PER CENT BONDS, ON ST. LOUIS CITY REAL ESTATE.

PRINCIPAL AND INTEREST PAYABLE IN CITY OF NEW YORK, FREE OF UNITED STATES TAXES.

The undersigned offer for sale \$500,000 of the above bonds (whole amount being \$800,000), secured by a first and only mortgage on the Company's real estate, lying east of Fourteenth street, in the City of St. Louis, and fully described in the Deed of Trust. The value being estimated at nearly double the amount of the mortgage.

The Bonds are dated May 1, 1872, and have twenty years to run; coupons payable 1st of May and November, in each year, at the Bank of Commerce, in New York.

For further particulars, including copy of Deed of Trust, and diagram of the property, apply to

CLARK, DODGE & CO.,  
No. 51 Wall street, New York.  
E. W. CLARK & CO.,  
No. 25 South Third street, Philadelphia.

May 1, 1872.

**A SAFE INVESTMENT.**

The First Mortgage Seven Per Cent Gold Bonds of the CHICAGO, DANVILLE AND VINCENNES RAILROAD COMPANY. The road is earning the interest on its entire issue of bonds, and a dividend on its stock. We are authorized to sell a limited amount at 90, and accrued interest. Particulars on application, in person or by mail, to

W. B. SHATTUCK & CO., Bankers,  
No. 23 Nassau street, New York.

**The Bankers' Gazette.**

**DIVIDENDS.**

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
<b>Railroads.</b>			
Northern N. H.	\$4	June 1.	
Cleveland & Pittsburgh, guaranteed.	2½	June 1.	May 15 to June 3.
Catawissa (Pa.) preferred.	3½		

FRIDAY EVENING, May 17, 1872.

**The Money Market.**—The money market has worked easily during most of the week; on Monday only was there any sharp activity in loans, and on that day, and early on Tuesday stock brokers paid in some cases as high as 7 per cent. gold. But rates soon relapsed from this temporary advance, and money has since been easy at 6@7 per cent., with frequent exceptions during the past few days at 5 per cent. to the leading Government bond dealers.

The Treasury operations have not been favorable for the money market, as the \$3,000,000 five-twenties purchased on Wednesday were paid for—one-third in legal tenders and two-thirds in national bank notes, while the \$2,000,000 of gold sold on Thursday was paid for entirely in legal tenders, the operations thus resulting in the transfer of \$1,000,000 of legal tenders from the Banks to the Sub-Treasury, and to that extent reducing the bank reserves. The fears which were entertained, however, in the latter part of April, that the Treasury would not be able to purchase bonds at or below par in gold this month, have proved groundless, although it is clear that with the tardy improvement in our Bank reserves the effect of continued sales of gold without corresponding purchases of bonds would have been seriously embarrassing to the money market. We notice that the Banking Currency Committee of the House of Representatives has agreed to report favorably on Mr. Merriam's bill authorizing the Secretary of the Treasury to call in and cancel all outstanding three per cent. temporary loan certificates, and to substitute therefore United States notes.

The Bank of England rate remains unchanged at 5 per cent., and the loss of specie this week was £91,000. Specie in the Bank of France has increased 4,000,000 francs.

The last statement of our associated city Banks, on Saturday 11th inst., was hardly favorable, as the slight improvement in their reserves arose from an increase in specie, while the loans and deposits were both materially larger, without any corresponding improvement in legal tenders.

The total liabilities stood at \$244,981,700 and the total reserve at \$67,310,700, being \$6,065,275 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.
	May 4.	May 11.	Differences.		
Loans and dis.	\$280,244,900	\$285,062,000	Inc. \$1,117,100	\$289,231,271	\$278,400,000
Specie	18,233,400	21,065,100	Inc. 1,673,700	16,191,523	32,400,000
Circulation	27,319,800	27,774,200	Inc. 454,400	31,321,473	38,900,000
Net deposits	211,636,400	217,267,500	Inc. 5,631,100	211,556,018	222,400,000
Legal tenders	47,407,400	47,305,600	Dec. 101,800	64,232,293	57,900,000

For commercial paper the demand is good and rates remain at about 7 to 7½ for the best endorsed paper. There is no wide difference at present in the quotations of short and long data paper of the same grade.

Quotations are as follows:

Commercial, first class endorsed	60 days.	percent
" " "	4 months.	7 @ 8
" " "	6 months.	7½ @ 8½
" " "	single names.	8 @ 9
" " "	4 to 6 months.	8½ @ 9½
" " "		9 @ 12

**United States Bonds.**—Government securities have been strong and advancing during most of the week, and the difference between the prices of Saturday last, 11th inst., and those of this morning, reached on some of the popular issues about ¼ per cent. After noon to-day, however, the market was depressed by telegrams from Washington, stating that the House of Representatives had passed a resolution allowing the payment of one-third of the amount of customs duties in legal tenders. This action was so remarkable and so unexpected that it was at first believed to be a hoax, until confirmed by further dispatches. The tendency of Government bonds has recently been as above noticed, decidedly towards firmness, and the inquiry from foreign purchasers has been increasing steadily as the prospects have improved that the Washington treaty would be ratified; but no class of buyers can be more easily discouraged than the foreigners are by any movement of the Government looking even in the slightest degree towards a substitution of currency payments instead of coin, on the principal or interest of our Government obligations. At the Treasury purchase on Wednesday \$6,044,550 bonds were offered and \$3,000,000 were accepted.

At the close this evening, prices were pretty strong at the fractional decline. It was not generally believed that the provision above referred to for the payment of one-third of the customs duties in legal tenders would ever pass the Senate or be approved by the President, otherwise its effect upon the market might have been greater.

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

	May							Since January 1.			
	11.	13.	14.	15.	16.	17.	Lowest.	Highest.	Apr. 26	Apr. 25	Apr. 24
5s. fund, 1881, ep.	111½	111½	112	111½	112	112	107½	113	113	113	113
6s. 1881, reg.	116½	116½	116½	116½	116½	116½	111½	116	116	116	116
6s. 1-81, coup.	118½	118½	118½	118½	118½	118½	114½	118	118	118	118
5-20's 1862, coup.	113½	113½	113½	113½	113½	113½	109	111	115	115	115
Call Bds. 72, c. 2d's											
5-20's 1864, coup.	113½	113½	113½	113½	113½	113½	109½	111	115	115	115
5-20's 1865, " "	113½	113½	113½	113½	113½	113½	110	111	116	116	116
5-20's 1866, " "	115	115	115	115	115	115	109½	111	115	115	115
5-20's 1867, " "	115½	115½	115½	115½	115½	115½	111½	116	116	116	116
5-20's 1868, " "	116	116	116	116	116	116	111½	116	116	116	116
10-40's reg.	110	110	110	110	110	110	107	108	111	111	111
10-40's coupon.	110	110	110	110	110	110	107½	108	111	111	111
Currency 6's	116½	116½	116½	116½	116½	116½	114	116	116	116	116

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

Closing prices of securities in London have been as follows:

	May			Since January 1.				
	3.	10.	17.	Lowest.	Highest.	Apr. 11	Apr. 10	Apr. 9
U. S. 6s. 5-20s '62	90½	89½	89½	89½	91	93	93	93
U. S. 6s. 5-20s '67	98½	98	93	93	91½	94	94	94
U. S. 5s. 10-40s	90	83½	89	88	86	92½	92½	92½
New 5s.	90½	88½	89½	86½	88	91	91	91

**State and Railroad Bonds.**—State bonds have been moderately active, with Tennessee and Missouri firm, as also Virginia consols, and South Carolina bonds weak. Railroad bonds continue firm, with a more active inquiry for the leading gold bonds from foreign purchasers within the past day or two. Union Pacific land grants and income bonds are still rather weak, compared with the highest prices of a few weeks ago. The following is the latest statement made of the earnings of the Union Pacific Railroad Company:

	Mch. 1872.	Mch. 1871.	Jan. 1 to Mch. 31, 1872.	Jan. 1 to Mch. 31, 1871.
Earnings	\$565,861 44	\$499,890 12	\$1,373,912 66	\$1,353,396 65
Expenses	366,668 67	275,433 43	1,138,764 48	905,305 17
Net earnings.	\$199,192 77	\$224,456 69	\$235,148 18	\$448,091 48

Net earnings 1872, compared with 1871, show:

For March, decrease	\$25,232 92
For two months previous	187,720 43
And for three months	212,943 35

The estimated earnings for April are as follows:

1872	\$690 438	1871	\$604,247
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Closing prices daily and the range since Jan. 1 have been:

	May							Since January 1.			
	11.	13.	14.	15.	16.	17.	Lowest.	Highest.	Apr. 26	Apr. 25	Apr. 24
6s Tenn., old	63	69	71	71	71	71	63	71	71	71	71
6s Tenn., new	63	69	71	71	71	71	63	71	71	71	71
6s N. Car., old	36	35					32	38	38	38	38
6s N. Car., new	20½	20	20	21	20½	20½	15½	21	25	25	25
6s Virg., old	55	54	52	53	55	55	51	59	59	59	59
" " consold'd	55	54	52	53	55	55	51	59	59	59	59
" " deferred	47½	47	47	47	47	47	45	47	47	47	47
6s S. C., D. & J.	33	33	33	33	33	33	32	33	33	33	33
6s Missouri	96	96	96	96	96	96	93	96	96	96	96
Cent. Pac. gold	108	102	102	103	102	102	100	103	103	103	103
Un. Pac., 1st	92	92	93	92	92	92	89	94	94	94	94
Un. Pac., Ltd Gr't	80	81	81	81	80	80	79	81	85	85	85
Un. P. Income	87	87	87	87	85	85	81	85	85	85	85
N. Y. Cen. 6s, 1863	91	91	91	91	91	91	91	91	91	91	91
Eric's 1st m. 7s	100	100	100	100	100	100	100	100	100	100	100
N. J. Cen 1st m 7s 105	104	104	105	104	104	104	103	105	105	105	105
Et Wayne 1st m 7s 105	105	105	105	105	105	105	103	105	105	105	105
Chic & N.W. 1st m 7s 102	102	102	102	102	102	102	99	102	102	102	102
Rockf 1st m 7s 103	103	103	103	103	103	103	101	103	103	103	103

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



Railroad and Miscellaneous Stocks.—The stock market has not been particularly active on the general list, which has been without very important fluctuations. Pacific mail has been the specialty of the week, and dealings in this stock have been enormous. On Monday it was reported that the Treaty would probably be ratified by both parties, and under this influence those who were "short" of stocks began to purchase to cover their contracts, and the market became stronger and more active. Since then, however, stocks have generally been dull, and Pacific Mail has greatly absorbed the attention of the market. There was a large "short" interest in this stock when the bill to reduce the capital from \$30,000,000 to \$10,000,000 was signed by the Governor, and these parties commenced buying heavily as soon as the Governor's action was made known. The transactions in this stock have since been very large and the total sales have exceeded 300,000 shares, being 100,000 more than the whole capital. Today there was much less activity and it was reported that the party now in power would control the next election and held sufficient stock to do so.

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 of the week (Saturday to Friday) and various stock names (N.Y. Cen & H.R., Erie, Lake Shore, etc.) with their respective high and low prices.

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

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

Table showing price ranges for various stocks from January 1 to the current date, including columns for lowest and highest prices.

The Gold Market.—The reports of a speculative rise this week have not been realized, and the impression begins to prevail that the export movement will not be so heavy as was anticipated. The "Hansa" on Tuesday took out \$700,000 of which \$60,000 was in gold coin. The rates paid for carrying to-day were 4, 5, 6, 7, and 3 per cent, and flat. The prospects of the Alabama treaty have ceased for the present to have any notable effect on the gold market. Towards the close of business to-day the announcement was made of the vote of the House to permit customs duties to be paid one-third in greenbacks. It was supposed that the effect would be to depress the market. The contrary was, however, the case and the price closed at 113 1/2 bid. The gold clique do not seem to have been doing much this week except that they are believed to have been the highest holders at the Treasury gold sale, and to have received through their brokers the 2 millions awarded at 114-20. The aggregate bids on that occasion were for \$8,100,000, and ranged from 113 to 114-20, the market price at the time being 114 to 114 1/2.

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

Table showing gold premium quotations (Open, Low, High, Close) and balances (Total Clearings, Gold, Currency) for each day from Saturday to Friday.

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

Table listing gold and silver coin prices for various countries (Sovereigns, Napoleons, German thalers, etc.) and their respective premiums.

Foreign Exchange.—There is little disposition to buy at present rates, and a little business is doing at a slight concession. It is rumored that the Bank of England rate will not long be kept up at 5 per cent, as the advance has proved ineffectual to attract gold to the bank vaults, and the bullion decreased this week \$455,000. Private advices also affirm that, in the open market, the rate of discount is 4 per cent. This uncertainty has tended, with other circumstances, to check transactions in our foreign exchange market ever since the advance in the Bank of England rate last week.

Quotations are as follows:

Table of foreign exchange rates for various locations (London, Paris, Antwerp, etc.) with columns for 30 days and 60 days rates.

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

Table showing receipts and payments at the Custom House and Sub-Treasury for each day from Saturday to Friday, including Gold, Currency, and Total amounts.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on May 11, 1872:

Large table showing the average amount of assets and liabilities for various New York City banks, including Capital, Loans and Discounts, Specie, Circulation, Deposits, and Legal Tenders.

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

Table showing deviations in Loans, Specie, and Circulation from the previous week.

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

Table showing weekly totals for various banks (Feb. 10, Feb. 17, Feb. 24, etc.) with columns for Loans, Specie, Circulation, Deposits, and Legal Tenders.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, May 13, 1872:

Table showing the average condition of Philadelphia National Banks, including Capital, Loans, Specie, Deposits, and Legal Tenders.



Table with 6 columns: Bank Name, Amount 1, Amount 2, Amount 3, Amount 4, Amount 5. Includes entries for Bank N. Liberties, Southwark, Kensington, Penn., Western, Manufacturers, Bank of Commerce, Girard, Tradersmen, Consolidation, City, Commonwealth, Corn Exchange, Union, First, Third, Sixth, Seventh, Eighth, Central, Bank of Republic, Security.

Total ... \$16,235,000 \$55,668,490 \$175,015 \$12,075,393 \$48,048,561 \$11,859,468

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

Table with 2 columns: Item, Change. Includes Loans, Deposits, Specie, Decrease, Legal Tenders, Increase, Circulation, Decrease.

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

Table with 6 columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Shows weekly data from Feb 5 to May 18.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday May 13, 1872:

Table with 6 columns: Bank Name, Capital, Loans, Specie, L. T. Notes, Deposits, Circulation. Lists various Boston banks like Atlantic, Atlas, Blackstone, Boston, Boylston, Broadway, Columbian, Continental, Eliot, Everett, Faneuil Hall, Freeman's, Hancock, Hamilton, Howard, Market, Massachusetts, Maverick, Merchants, New York, New England, North, Old Boston, Shawmut, Shoe & Leather, State, Suffolk, Traders, Tremont, Washington, First, Second (Granite), Third, Bank of Commerce, Bank of America, Bk of Redemption, Bank of Republic, City, Eagle, Exchange, Filds & Leather, Geneva, Merchants, Union, Webster, Commonwealth.

Total ... \$48,050,000 \$113,422,500 \$3,255,530 \$3,766,500 \$47,221,200 \$25,940,000

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

Table with 2 columns: Item, Change. Includes Loans, Deposits, Specie, Dec, Legal Tender Notes, Inc.

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

Table with 6 columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Shows weekly data from Feb 12 to May 18.

Commercial and Financial Summary at this Date.

Table with 2 columns: Item, Price/Rate. Includes gold, bank bills, U.S. bonds, interest rates, exports, imports, cotton, wheat, sugar, etc.

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

Table with 4 columns: Securities, Bld, Ask, Securities, Bld, Ask. Lists various securities like Mississippi Central, Montgomery & West P., Mobile & Mont., N. Orleans & Jacks., etc., and railroad securities like Norfolk & Petersburg, Savannah & Florida, etc.

BANKING AND FINANCIAL.

HARVEY FISK. A. S. HATCH. FISK & HATCH, BANKERS. No. 5 Nassau st., New York.

The magnitude and importance of the CHESAPEAKE AND OHIO RAILROAD, as a short, low-grade, economical line of transportation, between tide-water navigation and the principal cities of the Western States, is becoming more apparent as it approaches completion. Less than 100 miles of track remain to be laid to unite the Eastern and Western Divisions, upon which over 5,000 men are employed; the opening of the Through Line by Autumn next is, therefore, assured. The development of traffic on this thoroughfare will be immediate and very large, and within a few years the mineral traffic alone, furnished by iron and coal deposits along the route, will be sufficient to render it one of the most prosperous and profitable lines of communication in the country.

THE SIX PER CENT BONDS OF THE CHESAPEAKE AND OHIO RAILROAD COMPANY,

are entirely safe and satisfactory Securities for investment. Price, 94 and accrued interest. Interest payable May and November. Principal and interest payable in Gold in the City of New York. Denominations: \$1,000, \$500, and \$100, Coupon or Registered. Full information furnished on application.

THE BONDS OF THE CENTRAL PACIFIC RAILROAD COMPANY.

Originally negotiated by us, which we now buy and sell at market rates, are widely known and highly esteemed in all the principal money markets of the world, and are dealt in at all the principal Stock Exchanges in this country and Europe, where they take rank in popularity and market value next to the Bonds of the United States Government. Present market price about 103.

We buy and sell GOVERNMENT BONDS; receive deposits, and allow interest on balances; make collections; issue certificates of deposit, and do a general banking business.

FISK & HATCH,



GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

Table with columns: STOCKS AND SECURITIES, Bid., Ask., STOCKS AND SECURITIES, Bid., Ask., STOCKS AND SECURITIES, Bid., Ask., STOCKS AND SECURITIES, Bid., Ask. Includes sections for NEW YORK, BOSTON, BALTIMORE, and PHILADELPHIA.



LOCAL SECURITIES.

Bank Stock List.

Table with columns: COMPANIES, CAPITAL, DIVIDENDS, PRICE. Lists various banks like American, Atlantic, Broadway, etc., with their respective financial details.

Insurance Stock List.

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

Table with columns: COMPANIES, CAPITAL, NET SURPLUS, DIVIDENDS, PRICE. Lists insurance companies like Atlantic, American, Commercial, etc., with their financials.

Gas and City R.R. Stocks and Bonds.

(Quotations by Charles Otis, 9 New street and 74 Broadway.)

Table listing Gas and City R.R. Stocks and Bonds, including Brooklyn Gas Light Co., Citizens Gas Co., etc.

\* Over all liabilities, including re-insurance, capital and profit scrip.

City Securities.

Table with columns: Rate, INTEREST, Months Payable, Bonds due, PRICE, Bid, Askd. Lists various city securities and bonds.

Table listing various stocks and bonds, including Bleeker St. & Fulton Ferry, Broadway & Seventh Ave, etc.

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



# The Railway Monitor.

LATEST INTELLIGENCE OF STATE, CITY AND RAILROAD FINANCES.

## EXPLANATION OF STOCK AND BOND TABLES.

1. Prices of the most Active Stocks and Bonds are given in the "Bankers' Gazette," previously. Full quotations of all other securities will be found on preceding pages.
2. Government Securities, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.
3. City Bonds, and Bank, Insurance, City Railroad and Gas Stocks, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this.
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. 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—CONDITION AND PROSPECTS OF NEW RAILROAD ENTERPRISES.

On the last Saturday of each month a list of all the new loans offering in our market, is published in this department of THE CHRONICLE, with complete details as to each of them, so far as details can be given in a tabular form. We have also adverted recently to the prices of these loans, and propose now—at the opening of a new season—to refer briefly to the present condition and prospects of the several railroad enterprises upon which the bonds offered are secured.

The Chesapeake & Ohio Railroad, whose loan of \$15,000,000 is nearly closed out, is finished for 227 miles from Richmond, Va., to White sulphur Springs, and on the west end for 100 miles from Huntington to Gauley Bridge, the remaining part of the road, 100 miles, is now being vigorously pushed through by a force of some 5,000 men, and will be completed by October, 1872, when the road will form a new through route from the tide waters of the Atlantic coast to the Ohio River. The road will also have a connection with the railroad system of the Southwest, through the Louisville, Cincinnati, & Lexington Road, via the Lexington & Big Sandy, now under construction. It will be remembered that the bonds of this company were first brought out by Messrs. Fisk & Hatch, its bankers and financial agents, at 90, and that they have been successively advanced, as warranted by the demand for them to, the present price of 94.

Another important line of railroad, which will compete for through East and West traffic as soon as finished, is the Canada Southern, extending in nearly a straight line from Buffalo, N. Y., to the Detroit River. This road is all graded and bridged, and is being constructed in a very substantial manner with steel rails, &c., to accommodate a heavy freight traffic. It is expected to be completed and in running order before the close of the present year. The amount of \$4,000,000 7 per cent. gold bonds was recently introduced by Messrs. Leonard, Sheldon & Foster at 90, who report that one-quarter of the whole amount has already been sold, or about \$1,000,000 in one month.

Proceeding further toward the West, we find the St. Joseph and Denver City R. R., another important East and West line, which is now completed from St. Joseph to Hastings, 200 miles, and will be finished throughout in August next, to Fort Kearney on the Union Pacific. The company expects to do a large business on freights and passengers to and from the Pacific coast, going by the way of St. Louis and the Southern route, and for this business, the road, with its connections, will offer a very direct route. The loan of \$5,500,000 8 per cent. gold bonds, sold by Messrs. Tanner & Co., at 97½, is reported nearly closed out.

The company has a large land grant, but is not anxious to sell lands now, as they anticipate a much better market when the road is opened, 90 days hence. The *Gazette*, printed in St. Joseph, the easterly terminus of the route, speaks thus of the energy with which this important work is prosecuted:

"But little idea of the magnitude of the work being performed can be conceived. The line of operations extends not only from the Missouri River to the end of the track, but 36 miles beyond the latter point. Nearly 5,000 men and 800 teams are employed on the entire work, or, in other words, nearly six regiments of infantry and one of cavalry. There is one thing we can say of the St. Joseph and Denver City Railroad, and that is, that it is the best constructed road west of the Missouri. The ties are of good solid oak; the iron is of the very best English, and it is well spiked down; the bridging is of the very best material, and the grading has been done thoroughly."

Our limited space compels us to close, this week, with the above notices, of only a few prominent loans; but the subject will be resumed hereafter, and others noticed in order.

**Virginia Coupons Receivable for Taxes.**—The Funding Act a Contract.—At Richmond, Va., on the 11th instant, Judge Wellford awarded a mandamus to the Sheriff of the city of Richmond, at the suit of A. Austin Smith, requiring him to receive coupons in payment of taxes due to the State by Mr. Smith. In delivering his opinion the Judge said that he was compelled to pronounce the act of Assembly repealing that clause of the funding bill which made coupons receivable in payment of public dues, unconstitutional and void; that he could not regard this as an open question; that it was concluded by the cases of Woodruff vs. Trapnall, 10 How, and Furman vs. Nichols, 8 Wall.

In this case the bonds and coupons were issued by the State herself, and her law required, as was in fact the case, that each bond and coupon should have printed on the face of it that the coupons would always be receivable in payment of debts, demands, and taxes due the State.

The Judge allowed sixty days within which time an appeal may be taken.

**Sale of the Land Scrip Owned by Virginia.**—The State officers of Virginia, have sold all their College Land Scrip, being 300,000 acres, to G. F. Lewis, of Cleveland, Ohio.

Mr. Lewis has long been the principal dealer in this scrip, having purchased all the scrip issued to some twenty-one or twenty-two of the States, including the Empire State, and the great States of Pennsylvania, Ohio and Virginia, aggregating over eight million acres.

The price paid to Virginia was \$285,000, being the highest price paid to any of the States. Doubtless one reason why Virginia obtained so high a price was the fact that there was no more scrip to be had.

The scrip has recently been made receivable in payment for Commuted Homesteads and Pre-emptions the same as Military Bounty Land Warrants, which fact also enhanced the price.

Among the competing bidders were the well-known bankers, Jay Cooke & Co., and the National Currency Bank of this city.

**Municipal Bonds in Aid of Railroads in Michigan.**—The *Detroit Bank Circular* states: "In reply to numerous inquiries as to the status of this question, we state that by the decision of the Circuit Court of the United States for both districts of this State (both District Judges and Circuit Judge concurring), it was settled that such bonds will be held valid, and the payment of them will be enforced, when owned by citizens of another State, and when the bonds had been issued before the decision of the Supreme Court of the State declaring them illegal.

As the matter stands, the bonds cannot be sued on in the United States courts, except when owned and held by citizens of other States or other countries; and in every case it will be necessary to bring a special suit and get a special judgment, as the State courts will doubtless adhere to their own decisions, and the State or municipal officers will not assess and collect taxes to cover the interest on these bonds, except as compelled by the United States courts, upon individual judgments."

**Texas State Finances.**—The following condensed statement is furnished as showing the financial condition of the State of Texas, April 15, 1872:

LIABILITIES.		Amount.
Amount of debt ascertained due by the State by the Auditorial Board of 1866.....		\$32,436
Less non-interest notes held not payable under new Constitution..		78,466
Amount of interest due up to January 1, 1872.....		\$253,969
		50,000
Amount of debt due by the State Penitentiary.....		\$308,969
Amount of 700 one thousand dollars Frontier Defense bonds.....		60,000
Amount of interest on above bonds to March 1, 1872.....		700,000
		25,000
Amount of 357 one thousand dollars ten per cent bonds.....		\$725,000
Amount of interest on above bonds to March 1, 1872.....		357,000
		6,000
Amount of warrants outstanding September 1, 1871.....		\$363,000
Less amount exchanged for ten per cent bonds since.....		377,198
		156,438
Amount of warrants outstanding April 15, 1872.....		\$220,759
Amount of six per cent State bonds due permanent School Fund...		78,745
Amount of five per cent State bonds due permanent School Fund...		*320,67
Amount of five per cent State bonds due permanent School Fund...		*82,168
Amount of five per cent State bonds due University School Fund....		*134,472
		\$537,008
<b>Grand Total .....</b>		<b>\$2,288,482</b>

\* These bonds are issued to replace five per cent United States Indemnity bonds, taken and disposed of during the rebellion by the authorities then in possession of the State, and of doubtful validity.

ASSETS.		Amount.
Amount due the State by the United States government on purchase money for public domain.....		\$242,000
Amount due the State by the United States government for frontier defense.....		208,000
		\$450,000
Amount in hands of agents to sell bonds of the State.....		170,000
Amount in the State Treasury to the Credit of the following accounts, viz.:		
State Revenue.....		10,601
Permanent school fund.....		2,929,994
Agricultural and Mechanical College.....		156,600
Frontier Defense Fund.....		76,565
University Fund.....		131,472
		\$3,308,173
Add to this the lands granted to—		
Schools, 2,833,920 acres.....		2,833,920
Asylums, 400,000 acres.....		400,000
Universities, 221,400 acres at.....		354,240

An average price per acre of \$1 60 for universities, and \$1 for schools and asylum lands, making..... \$3,588,160



And the unappropriated balance of the public domain of the State 81,650,348 acres at an average value of 25 cents per acre making.... 20,412,587

Grand total.....\$27,929,920

AUSTIN, Texas, May 4, 1872.

I, Edmund J. Davis, Governor of the State of Texas, certify that the foregoing is a correct and true statement from the various official reports and statements on file in my office.

Witness my hand and the great seal of the State at my office in the County of Austin this 4th day of May, A. D. 1872.  
(Signed) EDMUND J. DAVIS, Governor.  
(Signed) JAMES P. NEWCOMBE, Secretary of State.

**Central Railroad of New Jersey.—ANNUAL REPORT FOR THE YEAR 1871.**—The Directors' report states: "The usual comparisons are made of the receipts, expenses, &c., of the past year with those of the one that preceded it, though they are of less value than usual, as on the 1st of April this Company took possession of the Lehigh & Susquehanna Railroad and its branches, under the lease heretofore reported; and since that time the whole 180 miles of main line and 111 miles of branches have been operated as one concern. The last nine months, therefore, show the receipts and expenses of the Lehigh road combined with those of the roads previously the property of this Company.

The entire Lehigh equipment having passed by purchase into the hands of this Company is included in the general statement of equipment, which also includes that of all the branches; and the repairs of the same are included in the general expense accounts.

**PASSENGERS, FREIGHT AND COAL.**

The passenger business of the past year, including that of the Lehigh road for nine months, is as follows, compared with Central Railroad receipts the previous year:

	1871.	1870.	Increase.
Number of passengers.....	3,944,103	3,291,034	653,069
Miles traveled by passengers.....	44,808,654	40,499,888	4,308,766

A similar comparison of merchandise business gives as follows:

	1871.	1870.	Increase.
Number of tons carried.....	990,591	702,529	288,062
Tons carried one mile.....	59,557,173	42,792,171	16,765,002

A similar comparison of the coal business gives the following results:

	1871.	1870.	Increase.
Number of tons carried.....	2,958,046	2,052,184	905,862
Tons carried one mile.....	229,312,245	115,301,381	114,037,864

There was an increase in Lehigh coal of 247,494 tons, and a decrease in Lackawanna coal of 422,614 tons on the Central Division.

**TRANSPORTATION ACCOUNT.**

The following is a statement of the ordinary receipts and expenses of both roads for the year 1871, compared with those of Central Division in 1870.

	1871.	1870.	Inc. or dec.
Passengers.....	\$1,275,091	\$1,118,147	\$156,944 Inc.
Merchandise.....	1,562,947	1,772,870	390,076 Inc.
Coal.....	3,900,571	1,954,550	1,946,021 Inc.
Mail.....	15,809	15,772	37 Inc.
Express.....	28,429	28,786	356 Dec.
Rents.....	25,516	80,9 0	55,383 Dec.
Miscellaneous.....	17,434	22,486	5,062 Dec.
Car service.....	15,587	.....	15,587 Dec.
<b>Total receipts.....</b>	<b>\$6,841,379</b>	<b>\$4,393,514</b>	<b>\$2,447,865 Inc.</b>
<b>Total operating expenses.....</b>	<b>3,706,144</b>	<b>2,512,216</b>	<b>1,193,927 Inc.</b>
<b>Balance net earnings.....</b>	<b>\$3,135,234</b>	<b>\$1,881,297</b>	<b>\$1,253,937 Inc.</b>

**BUSINESS OF THE YEAR.**

For the first quarter of the year the coal traffic was almost entirely suspended by the universal strike in the coal regions. When trade recommenced, simultaneously with this Company taking possession of the Lehigh & Susquehanna Railroad and branches, under the lease on the 1st of April, a very heavy business at remunerative prices was done for a number of months. The latter part of the year prices fell, under a severe competition among producers and transporters to get large quantities to seaboard. The year closed with very satisfactory results, however, the receipts from coal on the Central having slightly exceeded those of the previous year, notwithstanding the above drawbacks, and notwithstanding the fact that the receipts of the previous year had been exceptionally large.

Passenger and merchandise receipts showed also a large increase on the Central Division, while the business of the Lehigh & Susquehanna Division, under the stimulus of passing into hands able and willing to increase its traffic, has largely developed, and shows a healthy growth likely to increase.

The division of the business between the two roads has been as follows:

	Central.	Lehigh & Sus.	Total.
Passengers.....	\$1,134,829 42	\$140,262 40	\$1,275,091 82
Merchandise.....	1,274,927 06	288,020 48	1,562,947 54
Coal.....	1,960,036 54	1,940,545 17	3,900,571 71
Other receipts.....	100,946 72	1,821 40	102,768 12
<b>Total.....</b>	<b>\$4,470,729 74</b>	<b>\$2,370,649 45</b>	<b>\$6,841,379 19</b>

**LEHIGH & SUSQUEHANNA RAILROAD.**

This road has been worked for nine months of the fiscal year as a division of the Central road, to the great advantage and profit of both parties. Possession was taken without difficulty or jar of any kind, and the business operations of the road have been eminently satisfactory and harmonious. The construction of the second track between Easton and Allentown, and also at the most important points on the upper part of the road, has been steadily and economically pushed, and many miles will be added during the present season. The new portions of the track, like the older, will be laid with steel rails, now under contract; station-houses will be built, sidings and freight-houses provided, moderate rates of toll maintained, and everything possible done to develop and expand the business. The Central policy will, as

far as possible, be extended into Pennsylvania, and already the good effects are visible.

**STOCK AND BONDS.**

During the year an addition to the capital has been made by the issue of \$5,000,000 scrip stock, on which \$1,182,150 had been paid at the close of the year. When this is all paid in it will make the capital stock \$20,000,000. The issue of new bonds, due 1890, is \$4,824,000, while the old bonds outstanding are \$176,000, making together \$5,000,000. Of floating debt, as usual, there is little or none.

**BALANCE SHEET, JANUARY 1, 1872.**

Railroad.....	\$8,231,072	Capital stock.....	\$15,000,000
New York station and ferry-houses.....	314,556	Scrip stock.....	1,182,150
Jersey City station.....	460,297	Mortgage bonds of 1890.....	4,824,000
Port Johnston coal station.....	752,910	Mortgage bonds due 1870 and 1875.....	176,000
Elizabethport station.....	300,146	Lehigh Coal & Navigation Co. loan of '97, (assumed).....	2,310,000
Station houses, shops and water stations.....	573,610	Railroad Car Trust of Philadelphia (assumed).....	498,563
Ferry interest and boats.....	574,046	Interest on bonds, accrued not yet due.....	164,494
Engines.....	2,214,063	Accounts payable.....	873,476
Passenger and baggage cars.....	629,572	Renewal fund.....	166,155
Freight cars.....	778,000		
Coal cars.....	3,269,923	<b>Total.....</b>	<b>\$25,194,815</b>
Land accounts.....	365,776		
Coal lands—interest.....	817,600		
Machinery and miscellaneous property.....	305,930		
Telegraph.....	12,297		
American Dock and Improvement Co. stock.....	1,500,000		
Newark & New York Railroad Co. stock.....	750,000		
Chairs, spikes, steel and iron rails and ties on hand.....	376,748		
Materials and fuel on hand.....	331,221		
Cash and accounts receivable.....	2,077,043		
<b>Total.....</b>	<b>\$25,194,815</b>		

**CONSOLIDATION WITH DELAWARE, LACKAWANNA & WEST. R. R.**

The following article gives the substance of the agreement, signed on the 16th of March, 1872:

That from and after the date hereof the entire railroads, properties and interests now held by said Companies, whether as owners, lessees or otherwise, and also all railroads, properties and interests hereafter by either or both of said Companies built or acquired, shall be forever operated and managed as a joint estate, and under the joint management hereinafter provided for; and that upon the capital stock of the said Companies, which has been and may hereafter be issued, equal dividends shall be forever paid; and that the entire receipts of every kind and description whatsoever of both of the said Companies, including all moneys which may be received for new stock and bonds issued, or for assets or other property disposed of, shall be deemed and regarded as joint receipts, and the entire expenses of both of the said Companies shall be deemed and regarded as joint expenses; and that out of the said joint receipts the said joint expenses, and all the other debts and liabilities of both of the said Companies shall, as and when they become due, be paid, and the surplus shall be disposed of in such manner as shall be jointly directed; and if at any time the joint receipts be insufficient to pay the joint expenses and other matured debts and liabilities, the deficit shall be jointly provided for.

**Milwaukee and St. Paul Railway Company.—ANNUAL REPORT FOR THE YEAR 1871.**—The directors' report states: The number of miles of railway owned and operated by the Company is the same, as for the year 1870, viz.: 1,018 miles, exclusive of side and double tracks.

In addition to the above 1,018 miles of railroad, the Company own \$2,001,000 of the capital stock of the Western Union Railroad Company, being a majority of the capital stock of that Company.

**LEASED ROADS.**

The Milwaukee and St. Paul Railway Company now operate, by lease, the following railroads:

The Oshkosh and Mississippi River Railroad (from Ripon to Oshkosh) 20 miles, commencing January 1, 1872, paying as a rental therefor 35 per cent. of the gross earnings.

The Hastings and Dakota Railroad, now in operation from Hastings to Carver, 48 miles, but under contract to be finished to Glencoe by July 1, 1872, making 75 miles in all, paying as rent therefor \$1,500 per mile per annum of finished road.

The Milwaukee and St. Paul Railway Company have, since January 1, 1872, but as of that date, purchased from the Chicago and St. Paul Railroad Company, the line of road extending from St. Paul to Winona and La Crescent. It is in operation from St. Paul to Winona, 103 miles; and is to be completed from Winona to La Crescent, about 30 miles, previous to October 1, 1872. The purchase was made by giving their bonds to the amount of \$800,000, payable in London in A. D. 1902, at 7 per cent. interest.

This purchase, in connection with their former line of railroad from La Crosse to Milwaukee, and a road now being constructed by the Wisconsin Union Railroad Company from Milwaukee to Chicago, gives the Milwaukee and St. Paul Railway Company the best practical route in every respect from Chicago to St. Paul.

**EARNINGS AND EXPENSES FOR THE YEAR 1871.**

	Ia. & Minn.		Prairie and Iowa		Total.	Total.
	La Crosse North'n Division.	St. Paul & Winona Division.	St. Paul & Winona Division.	Chicago & St. Paul Division.		
From freight.....	\$1,194,379	\$521,898	\$1,459,686	\$1,266,603	\$4,441,565	\$5,148,355
From passengers.....	110,227	149,647	463,273	566,320	1,698,469	1,735,153
From mails, express, &c.....	193,289	49,640	216,156	89,171	547,658	537,551
<b>Total earnings.....</b>	<b>\$1,906,896</b>	<b>\$720,586</b>	<b>\$2,139,116</b>	<b>\$1,924,096</b>	<b>\$6,609,695</b>	<b>\$7,421,061</b>
<b>Total expenses.....</b>	<b>1,082,274</b>	<b>441,023</b>	<b>1,129,902</b>	<b>1,197,154</b>	<b>3,850,354</b>	<b>4,653,274</b>
<b>Net earnings.....</b>	<b>\$824,621</b>	<b>\$279,562</b>	<b>\$1,009,211</b>	<b>\$726,941</b>	<b>\$2,810,341</b>	<b>\$2,767,787</b>

It will be observed that there is a decrease in the gross earnings of \$730,365, owing to a comparatively light wheat crop and the reduced rates for the transportation of freight and passengers. There was a decrease of 81,073 tons of eastward-bound freights and an increase of 21,475 tons of westward-bound freights.



The average price received per ton per mile for a series of years has been

For 1865.....	3.41 cts.	For 1868.....	3.40 cts.
1866.....	3.76 cts.	1869.....	3.10 cts.
1867.....	3.94 cts.	1870.....	2.82 cts.
1871.....	2.54 cts.		

The Company earned 7 per cent. net on their preferred stock, and a fraction over 6 per cent. on their common stock. They paid the 7 per cent. in cash to the preferred stockholders, and deferred the dividend on the common stock, having used the remainder of the net earnings for improving and acquiring additional property, as below shown.

Expenditures made during the year 1871, not charged to operating account, amount to \$717,012 82, all of which the directors believe to be either absolutely necessary or very desirable to be made for the benefit of the Company. A detailed statement of stock and bonds is given in the monthly tables of the CHRONICLE.

**Western Union Railroad.**—ANNUAL REPORT FOR THE YEAR 1871.—The Western Union Railroad extends from Milwaukee and Racine, on Lake Michigan, to Port Byron on the Mississippi River, 196 miles in length. By connecting lines it is in connection with Rock Island and Daveport. That part of it from Eagle to Elkhorn gives it a direct Milwaukee connection.

The cost of the property represented by bonds and shares is as follows:

Mortgage bonds.....	\$3,275,000
Shares.....	4,000,000
Total cost.....	\$7,275,000

Cost per mile, say \$37,000.  
Three million dollars of the mortgage debt bears but 3 per cent interest until July, 1873, after which it, like all the other bonds, bears 7 per cent interest.

EARNINGS.		
	1870.	1871.
From freight.....	\$506,497 76	\$597,556 35
From passengers.....	213,827 85	206,956 17
From mails, express, &c.....	46,612 21	37,655 70
Total earnings.....	\$766,937 85	\$842,169 22
Total expenses.....	617,982 51	638,373 20
Net earnings.....	\$148,955 34	\$203,796 02

**The Rockford, Rock Island & St. Louis Railroad.**—The President, Mr. Cable, reports to the bondholders that in May, when the present management came into power, the road was without credit, without earnings sufficient to meet working expenses, without sufficient rolling-stock, entirely without fencing, without shops for repairs and shelter for locomotives, and a floating debt of nearly \$450,000, most of which was a lien on the company's property prior to the mortgage bonds.

From May to January (seven months) the receipts of the road were over \$597,000, and the company realized from other sources (including the proceeds of the sale of material of a branch three miles long, which was abandoned as useless) about \$60,000; so that the total receipts were \$657,000. The necessary working expenses and the rental of the track of another company which it uses absorbed \$417,000 (63½ per cent.), and the surplus was expended in reducing the floating debt, repairing the road, and providing the indispensable shops and engine-houses. Meanwhile the floating debt was increased by the auditing of old demands, yet by the end of November it had been reduced to about \$300,000.

In order to fence the rest of the line, as is necessary for its economical working as well as in obedience to the law, \$150,000 were required at the date of the report.

A meeting of the foreign bondholders was held on the receipt of this communication from the President, and they passed resolutions declaring their confidence in the present management (and pursuant to a suggestion of the President) expressing their desire that one-half of the net earnings, after February 1, be devoted to the redemption of the coupons as they come due, and that the portion unpaid of these and the past-due coupons be redeemed in 5 per cent. certificates, to be paid out of the future net earnings as early as possible. They also recommend the stamping of the bonds of those who should agree to this arrangement, and the standing committee of the bondholders was authorized to appoint a trustee in America to represent their interest there, advise with the directors, examine the books and report.

**Monastonic Railroad.**—The receipts from operations of this road for the years ending December 31, 1870 and 1871, were as follows:

	1870.	1871.
From freight.....	\$451,610 70	\$488,532 91
" passengers.....	208,304 10	209,191 12
" mails.....	10,927 00	9,680 00
" express.....	10,000 00	13,333 33
" rents.....	1,326 52	1,224 87
" wharfage.....	1,602 41	7,615 26
" milk.....	53,938 82	56,593 35
" dividends.....	11,388 00	.....
Operating expenses.....	\$752,097 55	\$780,280 84
Balance.....	695,073 60	604,120 07
From which deduct—	\$147,024 95	\$176,160 77
United States taxes.....		\$1,683 89
State and other taxes.....		7,999 44
Rent of Stockbridge and Pittsfield Railroad.....		31,400 00
Rent of Berkshire Railroad.....		42,000 00
Rent of West Stockbridge Railroad.....		684 67
Common Interest.....		25,855 67
Interest.....		178 38
Commissions.....		450 00
Loss on 50,000 six per cent. bonds.....		2,000 00
		\$112,261 05
Net gain after deducting all expenses.....		\$63,899 72
Add surplus December 31, 1870.....		44,508 11
Add profit and loss for permanent improvements, charged to road and equipment account.....		100,000 00
		\$208,407 69

Paid dividend Feb. 1, 1871.....	\$94,400 00
Paid dividend July 1, 1871, and tax.....	48,410 25
	\$142,810 25

Balance at credit of profit and loss December 31, 1871..... \$65,577 53

**The Lehigh Coal and Navigation Company.**—The annual meeting of the stockholders of the Lehigh Coal and Navigation Company was held at Philadelphia, May 7. According to the report, the Company represents in railroads, canal, equipments, &c., \$26,933,296. Its liabilities, less stock held by itself, is, on capital, \$8,272,800, and on bonded debt \$12,728,655, and on other accounts \$2,176,498—making an aggregate of \$23,177,953. The earnings of the Company for the past year were \$1,509,109, and the general expenses, interest, taxes, &c., \$1,934,814, giving net profits to the amount of \$272,385. Of the aggregate earnings, \$719,252 were from the railroads and \$169,190 from the canals. The net profits on coal from the Lehigh mines, 518,800 tons, were \$424,921, and on coal from the Wyoming mines, 250,993 tons, \$59,215. The coal tonnage on the Lehigh and Susquehanna Railroad and on the Lehigh canal was, for the year 1871, 2,275,206 tons, against 2,143,131 tons in 1870—an increase of 132,075 tons. The production of the Company's mines was 769,793 tons, against 478,831 tons the previous year—an increase of 290,962 tons. The principal assets of the Company are its railroad, which stands charged at a cost of \$11,989,888. The canal and shipping improvements are revalued at \$3,000,000, on which it yields a good revenue. The Lehigh tract of 6,000 acres of coal lands valued at \$833 1-3 per acre, equal to \$5,000,000, and the Wyoming tract of 6,480 acres at \$3,000,000. The remaining assets, consisting of coal improvements, equipments, &c. are unchanged in the revaluation, although the present value is esteemed greater than the charge. Should it be thought otherwise, however, there is an ample surplus, netting \$3,753,342, from which to adjust them. The officers of the company expended in improving their railroad connections and in enlarging their coal estate in the four years from 1868 to 1871, both inclusive, a period of the company's lowest credit, \$9,000,000. The company proposes to sell two millions more of bonds, which will raise the total funded debt to \$13,000,000, secured by a mortgage on a property estimated worth \$25,000,000. The prospects of the traffic of the company are flatteringly presented, and warrant the hope that the shareholders will, ere long, be in regular receipt of their usual dividends.

**Great Western Railway of Canada.**—The annual report of the directors was recently made for the half year ending January 31, 1872. The receipts and expenditure on revenue account for the half year have been as follows:

Working receipts.....	£527,351 10 7
Working expenses, including renewals and charges.....	313,636 8 2
	£213,715 2 5

From which is deducted—  
Interest on bonds and various other charges..... 88,373 15 1

	£125,341 7 4
Add profit on working Galt and Guelph Railway.....	£1,139 17 8
Add balance of interest account.....	4,670 8 1—
	5,810 5 9

Profit on half year's working.....	£131,151 13 1
Add surplus from last year.....	4,846 14 4

Amount available for dividend..... £135,998 7 5

The dividend for the half year on 5 per cent preference stock amounts to £7,429 13s. 8d., leaving a balance of £128,568 13s. 9d. From this balance the directors recommended the payment of a dividend for the half year on the ordinary shares at the rate of 6 per cent per annum, payable in London on the 30th April, which will absorb £122,924 16s. 4d., leaving a balance of £5,643 17s. 5d. to be carried forward to the next half year.

The aggregate revenue receipts (exclusive of Galt and Guelph), compared with the corresponding half-year, exhibit a gross increase of £83,002 13s.

On the 31st of January the whole of the company's car stock had been converted to the 4 feet 8½ inches gauge, but the third rail affording also the 5 feet 6 inches in gauge, is still kept down between London and Hamilton, 76 miles, on which to run the broad gauge locomotives until they can be sold or are worn out.

**Through Lines from New Orleans to Chicago.**—The New Orleans *Picayune* has the following: "The negotiations which have been pending for some time between Col. McComb, President of the Jackson and Mississippi Central Railroads, and Mr. John Newell, President of the Illinois Central road, were consummated yesterday, and the through connection to Chicago is now a fixed fact.

The terms are that Col. McComb is to build a new track from Humboldt to Cairo, a distance of one hundred and fifteen miles, and put his whole road in the most perfect order. The Illinois Central will build the bridge at Cairo.

The work of building the connection between Humboldt and Cairo will be finished in seven months. The bridge at Cairo will scarcely be completed inside of two years, but transfer can be made by means of a steam ferry in the interim.

We consider this one of the most important railroad projects proposed of late years, and Col. McComb deserves the thanks of the community for its successful consummation."

**The Peoria, Atlanta and Decatur Railroad** has been leased to the Toledo, Peoria and Warsaw Railroad Company for 99 years, for a rental of 27½ per cent of the gross earnings, the latter company to complete the road to Atlanta, 35 miles from Peoria, in a year, and to Decatur, 35 miles, in two years. The grading for the road is nearly completed between Peoria and Atlanta, and some ties are laid. The road runs southeast from Peoria, making an angle of about 45 degrees with the Toledo, Peoria and Warsaw. It is for the most part parallel with and only ten or twelve miles distant from the Pekip, Lincoln and Decatur road,



The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, May 17, 1872.

There has been less activity in leading staples during the past few days; some very large movements which were in progress at the date of our last having been completed, there is now much less doing.

Cotton has advanced, and middling uplands close at 24½c. Breadstuffs show some decline from the highest point, and close dull; flour \$7 60@8 for shipping extras. Wheat, \$1 67@1 72 for No. 2 spring, and Italian corn, 75@75½c. for prime Western mixed, afloat. Coffees have been active and prices have materially advanced, especially for Rio; and other groceries only moderately active, but very firm.

Provisions have been rather firm during the past week; although the demand has not been active, yet it has shown some improvement, and hog products have slightly but pretty uniformly improved as compared with the prices current early in the week. The most important movement has been in dry salted shoulders for the continent, about 2,000 pkgs. having been sold at an average of 5½c. There has been less doing in prime mess and prime pork, but new mess has been more saleable for prompt delivery. Lard has met with an irregular demand. Beef has met with more demand, but at inside prices. Butter and cheese have been in better supply, but meeting with an active demand prices have been pretty well maintained. To-day the market was firmer, but dull: new mess pork, \$13 90 on the spot, \$14 for June, and \$14 10 for July. Lard, 9½c. for prime western steam on the spot, 9½c. for June, and 9½c. for July. Bacon 8@8½c. for short clear, and 7½c. for long clear. Beef quite active; some 800 bbls. and tcs., having changed hands. Butter 30@32c. for prime State tubs and firkins, and cheese 14c. for prime new factory.

Freights have been more active, especially on the shipment of corn to the United Kingdom. Rates by steam to Liverpool have advanced to 4½d. for this week and 5d. for next week; but to Cork for orders by sail, vessels have been plenty at 5s. 6½., or 3d. off if direct. Petroleum charters remain comparatively quiet. To day, the business embraced 70,000 bush. corn to Liverpool by steam at 4¾@5d.

East India goods have been quiet. Metals of all kinds dull, and prices nearly nominal, tending downward for copper, tin and iron. Raisins have further advanced, but with less doing, and the market generally quiet for foreign fruits. Fish also quiet. Hides very dull, with prices unsettled. Leather quite depressed. Tallow has been scarce, advancing to 9¾@9¾c. for prime country and city. Whiskey higher, closing at 90c. Wool is dropping; foreign has sold more freely at lower prices, including Cape, at 45c., but in domestic wools stocks are not sufficient as yet to permit prices to be established; fleece nominal at 65@75c. Rosins were active early in the week, but latterly have ruled dull and heavy; strained sold to-day at \$3 60. Spirits turpentine active and firmer, closing at 60@61c. Petroleum has become quiet, refined closing at 24c. on the spot, and 23¾c., seller June. Naphtha has brought 15c. per gallon. Crude has been dull, and closes nominal at 13½c., in bulk. Oils have been quiet, except a moderate movement in fish oils, on private terms.

Kentucky tobacco has been quiet; the low grades of seed leaf are taken in its place; the sales of the week have been 300 hds., of which 100 hds. for export and 200 for the home trade; lugs quoted at 8½@9½c.; common to fine leaf, 9¾@15c. Of seed leaf the sales have again been very large, and prices about steady, as follows: Old Crop—250 Connecticut and Massachusetts fillers and seconds, the fillers at 13@16c., seconds, 27@30c.; 300 cases New York, 10½@12½c.; 600 cases Pennsylvania, 15@18c.; 2,000 cases Ohio, 10¾@11½c.; 600 cases Wisconsin, 9c.; also 500 bales Havana, 95c.@\$1 15.

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.

Table with columns: ARTICLES, Great Britain, France, Holland & Belg., Ger. many, Other N. Europe, Spain, Other S. Europe, China & Japan, Br. N. A. Colonies, Australia, Mex. W. Indies, Other W. Indies, Mex. Ico., British Guiana, Brazil, Other S. American, All Forth, Total this week, Total since January 1, 1872, Same time 1871.



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—				Metals, &c.—			
China	261	5,199	4,502	Cutlery	166	8,127	2,969
Earthenware	1,227	18,572	20,910	Hardware	43	2,609	2,143
Glass	35,247	240,038	198,312	Iron, I&H bars	40,367	311,131	207,006
Glassware	34	15,300	12,337	Lead, pigs	5,653	135,435	198,916
Glass plate	166	4,448	4,338	Spelter, lbs.	547,390	1,736,220	2,171,430
Hattons	2	2,320	2,582	Rice	5,461	26,304	71,027
Coal, tons	89	19,959	17,530	Tin, boxes	82,918	873,226	334,188
Coal, bags	24	9,287	7,532	Tin slabs, lbs.	140,989	3,155,019	1,457,599
Coffee, bags	6,824	566,810	599,971	Rags	2,432	14,997	49,436
Cotton, bales		2,463	1,004	Sugar, hhds, tea & bbis	17,170	169,256	159,611
Drugs, &c.—				Sugar, boxes & bags	12,602	635,977	615,316
Ha-k, Peruvian	916	15,826	9,373	Tea	505	381,187	587,018
Ilea powders	1,000	11,188	9,377	Tobacco	76	30,476	34,013
Brimstone, tons	697	7,818	5,219	Waste	173	2,169	1,103
Cochineal	161	1,843	5,219	Wines, &c.—			
Cream Tartar	89	536	1,345	Champagne, bks.	807	66,008	62,574
Gambier		29,713	519	Wines	9,940	61,285	67,760
Gum, Arabic	121	3,471	1,490	Whisky	1,123	43,842	22,443
Indigo	36	3,471	5,119	Wine			
Madder	145	1,509	1,713	Artl lvs reported 100 by value—			
Oils, essential	13	250	110	Cigars	\$24,307	\$713,907	\$632,723
Oil, Olive	2,501	20,175	12,307	Corks	4,537	39,634	33,185
Opium	32	596	877	Fancy goods	33,323	527,325	509,920
Soda, bi-carb.	1,388	39,593	46,302	Fish	2,103	154,091	175,927
Soda, sal.	2,369	39,593	20,961	Wool, &c.—			
Soda, ash	961	17,036	15,811	Lenons	11,141	160,331	188,541
Flax	573	5,114	6,470	Oranges	93,012	1,022,995	869,104
Furs	104	2,258	2,198	Nuts	18,527	490,865	399,120
Gunny cloth		4,387	5,000	Raisins	16,954	744,300	497,443
Hair	120	2,922	2,284	Hides dressed	64,311	346,862	2,080,609
Hemp, bales	908	62,359	53,331	Rice	28,116	384,751	238,947
Hides, &c.—				Spices, &c.—			
British	18	558	661	Cash		383,956	270,827
Hides, dressed	123	5,042	3,183	Ginger		7,423	41,216
India rubber	663	20,639	18,997	Pepper		211	256
Ivory	21	2,293	1,383	Saltpetre		25,411	99,888
Jewelry, &c.—				Woods—			
Jewelry	49	1,537	2,370	Cork	15,115	179,888	111,912
Watches	18	439	614	Fastic	600	25,073	24,030
Linseed		205,072	278,831	Lowwood	592	256,077	142,360
Molasses	8,009	43,215	59,121	Mahogany	240	35,992	57,218

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.	118	2,628	2,664	Oil cake, pkgs.	6,121	53,115	11,098
Breadstuf—				Oil, lard	85	2,791	1,933
Flour, bbls.	42,309	731,286	1,029,005	Peanuts, bays	2,300	43,365	56,669
Wheat, bus.	36,000	561,299	1,561,055	Provisions—			
Corn	422,300	5,983,165	3,931,585	Butter, pkgs.	12,877	182,056	174,122
Oats	56,626	1,801,151	1,121,435	Cheese	3,519	100,618	95,550
Rye	37	5,215	7,677	Cutmeats	7,993	20,815	101,754
Barley	9,350	839,132	290,630	Eggs	20,300	124,838	151,979
Grass seed		235,623	140,022	Pork	2,318	87,342	13,150
Beans	793	63,777	68,741	Beef, pkgs.	77	12,373	81,034
Peas	4,900	71,101	12,547	Lard, pkgs.	6,419	206,191	182,938
C. meat, bbls	6,513	72,172	89,437	Lard, kegs	151	12,655	8,861
Cotton, bales	87	239,286	490,655	Rice, pkgs.	898	5,894	9,436
Hemp, bales	37	2,150	313	Starch	3,764	96,235	17,369
Hides, &c.	18,944	306,132	176,800	S. marine	480	11,088	6,409
Hops, bales	81	1,836	1,766	Sugar, hhds, &c.	82	5,013	12,392
Leather, sides	71,395	1,296,150	993,038	Tallow, pkgs.	1,113	14,761	7,634
Molasses, hds.	103	21,933	41,753	Tobacco, pkgs.	11,140	81,133	94,403
Naval Stores—				Tobacco, hnds.	2,036	17,356	24,298
Cr. turp. bbls	201	8,579	1,934	Whiskey, bbls.	5,734	75,750	83,004
Spirits turp.	1,414	19,017	15,062	Wool, bales	1,008	15,392	21,331
Resin	12,233	213,850	181,763	Dressed hogs, No.		80,218	90,114
Tar	2,114	20,499	10,223				
Pitch	200	1,138	221				

COTTON.

FRIDAY, P. M., May 17, 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 May 17. From the figures thus obtained it appears that the total receipts for the seven days have reached 15,187 bales against 17,219 bales last week, 18,548 bales the previous week, and 26,512 bales three weeks since, making the total receipts since the first of September, 1871, 2,615,595 bales against 3,715,454 bales for the same period of 1870-71, showing a decrease since September 1 this year of 1,099,859 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1871 are as follows:

RECEIPTS			RECEIPTS		
Rec'd this week at—	1872.	1871.	Rec'd this week at—	1872.	1871.
New Orleans..... bales	6,570	16,538	Florida..... bales.	81	51
Mobile.....	809	4,782	North Carolina.....	297	593
Charleston.....	1,398	8,542	Virginia.....	1,238	2,511
Savannah.....	2,076	2,722			
Texas.....	294	5,107	Total receipts.....	15,187	45,067
Tennessee, &c.....	2,554	5,218	Decrease this year.....	29,880	

The exports for the week ending this evening reach a total of 19,413 bales, of which 9,942 were to Great Britain, 2,868 to France, and 6,603 to rest of the Continent, while the stocks as made up this evening, are now 240,070 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 May 17.	Exported to—			Total this week.	Same w'k 1871.	Stock.	
	G. Brit.	France	Cont'n't			1872.	1871.
New Orleans.....	5,563	2,963	4,539	12,970	47,075	78,120	109,394
Mobile.....					5,215	17,714	22,985
Charleston.....	2,056			2,066	7,195	11,535	18,012
Savannah.....			2,061	2,064	5,594	16,612	29,276
Texas.....	1,250			1,250	2,474	4,289	61,315
New York.....	784			784	9,191	35,449	73,250
Other ports.....	299			299	683	25,000	30,000
Total.....	9,942	2,865	6,603	19,413	77,384	240,070	833,792
Since Sept. 1	1,381,881	165,080	307,880	1,807,741	2,340,620		

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 57,971 bales, while the stocks to-night are 95,722 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 May 10, 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'gn	Total.		
New Orleans.....	917,957	1,311,196	516,508	122,344	770,659	809,891	165,806	75,592
Mobile.....	257,317	334,212	120,395		9,969	130,174	142,616	15,505
Charleston.....	437,896	697,145	171,114	39,063	7,534	287,074	141,293	18,691
Savannah.....	185,343	261,116	97,778		525	12,411	110,509	75,101
Texas.....	96,295	238,705	307,712	1,000	1,008	816,770		81,208
New York.....	17,422	12,753						17,472
Florida.....	59,609	68,569						47,936
North Carolina.....	229,192	312,002	3,864			6,861	252,996	2,993
Virginia.....	9,875	60,402	17,719			6,246	23,993	27,000
Other ports.....	2600,423		1,821,909	165,162	301,287	1,768,239	994,152	242,704
Total this year.....	2600,423		1,821,909	165,162	301,287	1,768,239	994,152	242,704
Total last year.....	8670,387	2,110,598	60,385	592,248	2,763,236	3,085,119	891,615	

We have had a very uneventful week in the cotton market with the demand moderate and almost wholly confined to supplying the immediate wants of spinners. Liverpool has been a fraction higher with more doing, and prices here have also advanced but they are so much above Liverpool that the influence from that quarter on our quotations was not very decided. The basis of the confidence felt among holders lies in the fact that receipts have declined to a very small figure, while the stock of good staple is very limited, and reports from the new crop less favorable than anticipated. These circumstances together with a large short interest continually hanging over the market assisted somewhat also by the Liverpool advance, has given the strong tone and upward turn to prices resulting in an advance in good ordinary ½c. and grades above of ¼c. during the week, middling uplands on the spot closing to-night at 24½c. Much of the spinners' purchases has been of low grade stock that would hardly pass on contracts. For future delivery interest has largely centered in May and June, but the general advance is about the same as for spot cotton. The prices last reported for futures were (basis low middling) 23½c. for May, 23½c. for June, 24½c. for July, 24 1/16c. for August, 22½c. for September, 20½c. for October, 19½c. for November, 19½c. for December. The total sales of this description for the week are 63,500 bales, including free on board. For immediate delivery the total sales foot up this week 3,047 bales, including 280 foreexport, 2,543 for consumption, 224 for speculation, and none in transit. Of the above, 15 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary..... per lb.	19½c.	19½c.	20c.	20½c.
Good Ordinary.....	22½c.	22½c.	22½c.	23c.
Low Middling.....	23½c.	23½c.	23½c.	24c.
Middling.....	24½c.	24½c.	24½c.	24½c.
Good Middling.....	25c.	25c.	25c.	25½c.

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

	SALES.				PRICES.				
	Exp't.	Con-samp.	Spec'ula'n	Trans-It.	Total.	Ord'ry.	Good Ord'ry.	Low Mid'g.	Mid-dling
Saturday.....	125	417	10		125	19½	22	23½	24½
Sunday.....	417	10			417	19½	22	23½	24½
Monday.....	518	10			528	19½	22	23½	24½
Tuesday.....	366	10			376	19½	22	23½	24½
Wednesday.....	790	81			871	19½	22½	23½	24½
Thursday.....	280	329	128		737	19½	22½	23½	24½
Friday.....									
Total.....	290	2,543	224		3,047				

For forward delivery the sales (including free on board, have reached during the week 63,500 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

	For May.	For June.	For July.	For August.	For September.	For October.	For November.	For December.
bales.	8,000	23 11-16	500	24 1-16	500	24 1-16	500	24 1-16
400.....	23 1-16	5,000	23 1-16	2,100	24 1-16	110	20 9-16	20 9-16
600.....	23 1-16	2,670	23 1-16	2,100	24 1-16	500	20 9-16	20 9-16
800.....								



WEATHER REPORTS BY TELEGRAPH.—Our telegrams to-night indicate pretty much the same conditions prevailing as during the previous two or three weeks. At Galveston the crop is progressing favorably; it has been warm and dry all the week; the fields are clear of weeds and the plant looks strong and healthy. Over the balance of the cotton belt, however, there is less that is encouraging, prolonged dry weather having prevented thus far much of the seed planted from germinating. At New Orleans there was a slight rain on one day but the balance of the week has been warm and dry. Our telegram from Selma states that they have had no rain—that the first planting is doing well but the late planting needs rain. At Montgomery the drought has also continued and our correspondent adds that one-third the crop is not up yet. Our telegram from Mobile states that it has been warm and dry all the week and that much seed planted has still failed to come up. At Macon they have had no rain and the despatch adds that much cotton is not yet up. The same fact is stated by our Columbus correspondent, much of the seed not having germinated. From Augusta our telegram states that it has been warm and dry all the week until this afternoon; it is raining this afternoon and the rain was much needed. Our Savannah telegram also complains of the seed not coming up, adding that much damage is feared. At Charleston our correspondent states that there has not been enough rain to do any good, and much seed has failed to come up—yesterday it hailed. They have had two days on which it rained slightly at Memphis, and on last Saturday there was a copious rain; not over a third of the crop is up yet, and the planting is still incomplete; since the rain the feeling is more hopeful. Our weather report from Nashville has failed to reach us. Thermometer at Galveston has averaged 78; Mobile, 85; Selma, 82; Montgomery, 83; Macon, 80; Columbus, 81; Savannah, 74; Charleston, 75; and Memphis, 75.

INDIA INGENUITY ILLUSTRATED.—In their Calcutta circular of April 4, Messrs. Wattenbach, Heilgers & Co. state as an illustration of the extent to which the practice of "adulteration" in packing cotton is occasionally carried on, that in a quantity of 110 bales of pressed cotton lately received for shipment, no less than 385 mauds of sand, or a weight equal to 27½ pressed bales, was discovered on the bales being reopened and recleaned.

BOMBAY SHIPMENTS.—We have this week received a letter from Messrs. Nicol & Co., of Bombay, and also from their London correspondents Messrs. Smith Fleming & Co., very kindly consenting to change to Thursday morning, the time for making up their weekly Bombay figures. This arrangement will enable us to give our readers each Saturday morning the Bombay movement brought down to a date, the latest which we could expect to receive before we go to press Friday night. According to our cable dispatch received to-day, the shipments to Great Britain for the past week have been 19,000 bales and to the continent, 11,000 bales, while the receipts at Bombay, during the same time have been 21,000 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 Thursday, May 16:

	Shipments this week to—			Shipments since Jan. 1 to—			Week's receipts.
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	
1872....	19,000	11,000	30,000	432,000	172,000	604,000	21,000
1871....	35,500	7,000	42,500	339,500	172,000	511,500	50,000

From the foregoing it would appear that compared with last year there is a decrease this year in the week's shipments to Great Britain of 16,000 bales, but that the total movement since Jan. 1 shows an increase in shipments of 93,000 bales over the corresponding period of 1871.

GUNNY BAGS, BAGGING, &c.—Since our last report the market for cloth has been steady, a demand for consumption having set in, inducing a fair degree of activity for domestic manufacture, with a very firm feeling at the close. The sales are 100 rolls, at 16½c. cash; 300 rolls June delivery, at 16½c; 1,400 rolls July, at 17½ cents; 1,200 rolls August, at 17½ cents, and 3,000 rolls August at 18 cents. At the close we quote spot 16½ cents. cash; June 17c., July 17½c., August 18c. There is a dull market for native, with no sales reported; quoted at 9½c gold, in bond, and 14c currency, duty paid. Bags are dull, and quoted nominally 10½@11c. gold, in bond, and 16@17c. currency, duty paid. Manila hemp nominal, no sales making; quoted 11½@11¾c. gold. Jute Butts rather quiet. Sales moderate. We note 1,500 bales on spot, at 3½c. currency, and 2,000 bales to arrive, at 3c gold.

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 (May 17) of each of the two past seasons:

	1872.	1871.
Stock in Liverpool..... bales.	877,000	937,000
Stock in London.....	225,000	85,871
Stock in Glasgow.....	300	600
Stock in Havre.....	205,000	25,150
Stock in Marseilles.....	15,500	15,600
Stock in Bremen.....	20,000	63,736
Stock rest of Continent*.....	120,000	30,000
Afloat for Great Britain (American).....	151,000	260,000
Afloat for Havre (American and Brazil).....	20,750	45,500
Afloat for Bremen (American).....	11,500	34,200
Total Indian cotton afloat for Europe.....	410,000	240,173
Stock in United States ports.....	240,070	335,792
Stock in inland towns.....	36,438	38,902
<b>Total.....</b>	<b>2,332,558</b>	<b>2,112,524</b>

\* Stock at Amsterdam, as received by cable to-night (May 17) is 73,000 bales, and the American afloat for Amsterdam 5,000 bales.

These figures indicate an increase in the cotton in sight to-night of 230,034 bales compared with the same date of 1871.

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

	-Week ending May 17, 1872-			-Week ending May 19, 1871-		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	511	1,076	6,630	845	1,073	13,860
Columbus.....	114	500	3,255	179	1,214	3,597
Macon.....	76	116	2,066	250	813	3,020
Montgomery....	198	259	1,722	434	656	4,500
Selma.....	95	272	1,020	213	450	1,811
Memphis.....	2,640	2,804	16,714	3,282	8,941	10,531
Nashville.....	609	902	5,031	965	1,752	1,563
<b>Total.....</b>	<b>4,143</b>	<b>5,929</b>	<b>36,438</b>	<b>6,168</b>	<b>15,499</b>	<b>38,902</b>

The above totals show that the interior stocks have decreased during the week 1,786 bales, and are to-night 2,464 bales less than at the same period last year. The receipts have also been 2,025 bales less than the same week last year.

The exports of cotton this week from New York show a decrease since last week, the total reaching 734 bales, against 994 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.
	April 24.	May 1.	May 8.	May 15.		
Liverpool.....	6,513	3,996	984	734	304,923	536,660
Other British Ports.....	.....	.....	.....	.....	2,789	12,138
<b>Total to Gt. Britain</b>	<b>6,513</b>	<b>3,996</b>	<b>984</b>	<b>734</b>	<b>307,712</b>	<b>548,798</b>
Havre.....	.....	.....	.....	.....	881	4,847
Other French ports.....	.....	.....	.....	.....	119	605
<b>Total French.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>1,000</b>	<b>5,452</b>
Bremen and Hanover.....	.....	.....	.....	.....	5,380	20,609
Hamburg.....	.....	.....	.....	.....	349	6,660
Other ports.....	.....	.....	.....	.....	1,133	24,306
<b>Total to N. Europe.</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>6,862</b>	<b>51,575</b>
Spain, Oporto & Gibraltar &c	.....	.....	.....	.....	.....	2,363
All others.....	.....	.....	.....	.....	1,196	763
<b>Total Spain, &amp;c.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>1,196</b>	<b>3,126</b>
<b>Grand Total.....</b>	<b>6,513</b>	<b>3,996</b>	<b>984</b>	<b>734</b>	<b>316,770</b>	<b>608,952</b>

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

REC'D'S FROM-	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	2,593	100,050	.....	31,887	.....	2,876	.....	116
Texas.....	2,584	39,464	.....	10,590	.....	2,651	.....	511
Savannah.....	457	85,856	1,209	23,324	.....	12,675	12	8,591
Mobile.....	.....	1,647	.....	19,764	.....	692	.....	126
Florida.....	.....	8,311	.....	.....	.....	.....	.....	.....
S'th Carolina.....	1,069	118,210	.....	4,496	395	8,749	.....	8,025
N'th Carolina.....	221	38,395	.....	969	.....	2,545	36	7,632
Virginia.....	917	142,415	1,191	67,908	.....	.....	93	31,679
North'n Ports	2	3,291	1,013	48,231	.....	.....	.....	604
Tennessee, &c	530	97,760	.....	31,349	562	27,959	1,472	40,601
Foreign.....	.....	4,326	.....	223	197	1,485	.....	119
<b>Total this year</b>	<b>8,873</b>	<b>639,728</b>	<b>3,413</b>	<b>243,076</b>	<b>1,095</b>	<b>59,636</b>	<b>1,613</b>	<b>98,054</b>
<b>Total last year</b>	<b>12,673</b>	<b>953,722</b>	<b>2,222</b>	<b>239,851</b>	<b>1,589</b>	<b>47,102</b>	<b>1,479</b>	<b>116,736</b>

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 17,766 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 Algeria, 20.... Baltic, 100....	120
Canada, 206.... Idaho, 226.... per ship Naturalist, 182....	734
NEW ORLEANS—To Liverpool, per steamers Oxford, 2,195.... St. Louis, 2,605. and 20 sacks seed cotton.... Chrysolite, 1,003.... per ship Rowantree, 2,520.... per bark Celeste, 1,616....	9,946
To Havre, per ship Frances P. Ssge, 3,583....	3,583
To Bremen, per ship Neptune, 150....	150
To Genoa, per brig Carriere, 100....	100
MOBILE—To Cronstadt, per bark Jernbyrd, 680....	680
TEXAS—To Liverpool, per barks Granton, 1,406.... Omoa, 1,116....	2,522
BOSTON—To Liverpool, per steamer Hecla, 61....	61
<b>Total.....</b>	<b>17,766</b>

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

	Liverpool.	Havre.	Bremen.	Cronstadt.	Genoa.	Total.
New York.....	734	.....	.....	.....	.....	734
New Orleans.....	9,946	3,583	150	.....	100	13,779
Mobile.....	.....	.....	.....	680	.....	680
Texas.....	2,522	.....	.....	.....	.....	2,522
Boston.....	61	.....	.....	.....	.....	61
<b>Total.....</b>	<b>13,259</b>	<b>3,683</b>	<b>150</b>	<b>680</b>	<b>100</b>	<b>17,766</b>



**GOLD, EXCHANGE AND FREIGHTS.**—Gold has fluctuated the past week between 113½ and 114½, and the close was 113½. Foreign Exchange market is dull and heavy to-day. The following were the last quotations: London bankers', long, 109½@109¾; short, 110½@110¾, and Commercial, 109½@109¾. Freight closed at ½d. by steam and 3-16d. by sail to Liverpool, &c. gold by steam and ¾c. by sail to Havre, and ¾d. by steam to Hamburg.

**BY TELEGRAPH FROM LIVERPOOL.**—Liverpool, May 17—4:30 P. M.—The market 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 97,000 bales, of which 9,000 bales were taken for export and 10,000 bales on speculation. The stock in port is 877,000 bales, of which 328,000 bales are American. The stock of cotton at sea bound to this port is 413,000 bales, of which 151,000 bales are American.

	April 26.	May 3.	May 10.	May 17.
Total sales.....	56,000	63,000	55,000	97,000
Sales for export.....	8,000	9,000	7,000	9,000
Sales on speculation.....	4,000	8,000	3,000	10,000
Total stock.....	782,000	844,000	912,000	877,000
Stock of American.....	311,000	313,000	319,000	328,000
Total afloat.....	505,000	467,000	412,000	413,000
American afloat.....	202,000	171,000	147,600	151,000

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Upl'ds. 10½@10¾	10¾	11	11	11½	11½	11½
Orleans 11	11½	11½	11½	11½	11½	11½

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

**EUROPEAN AND INDIAN COTTON MARKETS.**—In reference to these markets our correspondent in London, writing under the date of May 4, states:

LIVERPOOL, May 4.—The following are the prices of middling qualities of cotton, compared with those of last year:

	Ord. & Mid.	Fair & g'd fair	Same date 1871-72
Sea Island.....	21	30	23
Stained.....	14	23	18
Upland.....	9½	11½	7½
Mobila.....	9½	11½	7½
N. Orleans & Texas.....	9½	11½	7½

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

	1869.	1870.	1871.	1872.
Midland a. d.	19	23	24	
Sea Island 26	10½	11-1-16	11-1-16	
Upland 11½	11	7-5-16	11-3-16	
Mobila 11½	11	7-5-16	11-3-16	
Orleans 12	11-3-16	7-9-16	11½	

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

	1872.	1871.	1870.	1869.
American... bales	131,090	58,990	85,710	40,032
Brazilian... "	59,020	3,800	6,460	16,341
Egyptian... "	27,300	3,700	4,260	2,484
W. Indian... "	4,010	1,010	730	3,309
E. Indian... "	161,730	26,430	61,270	86,502
Total.....	382,150	93,430	158,430	148,634

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.				Stocks.				
Sales this week.				Same period				
Trade.	Ex- port.	Specula- tion.	Total.	1871.	1872.	1871.	1872.	
American... bales	22,670	1,120	4,420	23,210	729,780	825,030	31,730	28,220
Brazilian... "	7,330	20	1,190	8,540	298,720	77,590	7,740	6,730
Egyptian... "	4,490	90	2-0	4,790	126,680	72,730	4,600	3,730
Smyrna & Greek	770	180	50	1,000	7,730	1,220	2,460	1,500
West Indian, &c					39,380	20,620		
East Indian... "	10,650	7,920	1,820	20,390	490,000	307,980	10,310	13,630
Total.....	45,910	9,330	7,690	62,930	1,692,290	1,305,170	53,000	53,790

Imports.				Stocks.			
To this date				Same date			
This date week.	1872.	1871.	Total.	This date week.	1871.	1872.	Dec. 31, 1871.
American... "	57,513	772,365	1,330,694	2,233,984	342,750	607,300	168,800
Brazilian... "	26,415	323,120	171,668	500,466	148,589	122,990	64,030
Egyptian... "	4,074	143,006	124,567	264,890	89,830	90,560	49,750
Smyrna & Grk	373	9,250	1,673	6,458	7,700	3,710	11,550
W. Indian... "	1,710	32,851	37,135	113,640	7,850	39,770	
East Indian... "	26,219	270,538	214,311	895,358	246,830	129,930	272,770
Total.....	116,364	1,551,230	1,883,078	4,014,786	844,040	994,290	506,900

LONDON, May 4.—The market is dull and prices have receded ½d. per lb. Annexed are the particulars of imports, deliveries and stocks:

	1870.	1871.	1872.
Imports, Jan. 1 to May 2.....	46,687	93,896	190,285
Deliveries.....	135,948	70,174	139,575
Stocks, May 2.....	32,983	91,515	211,091

HAVRE.—The following particulars relating to the movements of cotton at Havre for the first four months of the year are official:

	1872.	1871.	1870.
Stock, January 1... bales.	139,230	55,110	64,800
Imports in four months.....	199,205	57,340	203,970
Total.....	338,435	112,500	273,770
Deliveries in four months.....	150,590	82,400	191,270
Stock, April 30.....	187,845	30,100	82,500
Price of ordinary Orleans.....	137.	102.	150.

The stock of cotton at Marseilles is 15,400 bales, against 15,600 bales; at Bremen, 13,700 bales, against 51,800 bales; and at Amsterdam, 72,000 bales, against 51,000 bales last year. It is estimated that 111,000 bales of cotton are afloat to Havre, against 10,800 bales; 56,000 bales to Bremen, against 46,900 bales; and 46,100 to Amsterdam, against 33,000 bales last year.

ALEXANDRIA, May 1.—Market scantily supplied; quiet but steady. Middling fair, 10½d. per lb. cost and freight; fair, 11½d. per lb. cost and freight; good fair, 11½d. per lb. cost and freight; fully good fair, 12½d. per lb. cost and freight; tully good fair, extra, as in quality, 12½d. to 13d. per lb. cost and freight; fine, 15d. to 20d. per lb. cost and freight. Forward delivery a fair business doing. Fair, May, 11½d.; November, 11½d., free on board. Receipts for the week, 6,000 cantars; same week last year, 21,000 cantars; shipments for the week, 1,250 bales. Exchange, three months' date, 96½. Freight, 18s.

**BREADSTUFFS**

FRIDAY P. M., May 17, 1872.

There is a pretty general reaction in the market for breadstuffs since Tuesday last, attended with an irregular decline in prices. Supplies have begun to arrive from the Erie Canal, and large quantities are moving Eastward from the Western markets.

Flour has arrived rather more freely, though not as yet in excess of the average wants of the market. The high prices asked, however, greatly reduced the demand, and caused dealers to offer their stocks more freely. The downward turn in the prices of wheat also had a depressing influence. To-day the market was dull, unsettled and lower.

Wheat shows a material decline in spring growths, with a dull and depressed market generally. Supplies are more liberal, and with a check given to the advance, the desire to realize naturally increased. After the first break, some eight or ten boat loads of spring were taken for export in the range of \$1 70@1 80 for No. 2 and No. 1. An effort was then made to check the decline; but with the receipts at the Western markets showing a large increase, and foreign advices less favorable to holders, the only result was to stop business. To-day the market was very dull and our quotations must be regarded as nominal.

Corn has yielded a little under advancing freights and free offerings; but a slight concession brings forward large orders, and this staple shows more strength than any in the list. The drought continues in the Eastern and Middle States, and unless soon relieved will prove fatal to their hay and corn crops of this year, and cause them to be entirely dependent upon the West. To-day the market was fairly active at 75@75½c. for prime mixed afloat, and 71c., seller July.

Rye advanced to \$1 05 for Western in store, but has since declined, and closes unsettled. Barley has declined, with free sales of Canada West at \$1 05, afloat. Barley malt is firmer. Oats advanced early in the week, when No. 2 Chicago sold at 56½@57c., in store, but yesterday, under free receipts from the canal, there was a sudden decline to 54½56c., in store and afloat. To-day the market was more steady at 56@56½c. for prime Western afloat.

The following are closing quotations:

FLOUR.		GRAIN.	
Superfine State and West-ern.....	48 75@ 7 25	Wheat—No. 2 spring, bush.	\$1 67@ 1 72
Extra State, &c.....	7 05@ 8 00	No. 1 spring.....	1 74@ 1 77
Western Spring Wheat		Red Western.....	1 95@ 2 00
extras.....	7 60@ 7 85	Amber do.....	2 05@ 2 10
do double extras.....	8 75@ 10 00	White.....	1 05@ 2 20
do winter wheat extras		Corn—Western mixed.....	74@ 75½
and double extras.....	8 25@ 12 50	White Western.....	80
City shipping extras.....	7 85@ 8 10	Yellow Western.....	76
City trade and family brands.....	8 50@ 11 50	Southern, new.....	78@ 84
Southern bakers' and fam-ily brands.....	10 25@ 12 50	Rye—State and Canada.....	60 1 05
Southern shipp'g extras.....	8 25@ 10 00	Western.....	60 1 02
Rye flour.....	5 25@ 6 10	Oats—Black Illinois.....	60
Corn meal—Western, &c.....	3 60@ 3 90	Chicago mixed.....	54½@ 56½
Corn meal—Br'w'w'c, &c.....	4 00@ 4 05	White Ohio and State.....	58 @ 61
		Barley—State.....	67@ 90
		Canada West.....	1 06@ 1 10
		Peas—Canada.....	1 05@ 1 30

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

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
1872.				1872.			
For the week.	Since Jan. 1.	Same time Jan. 1, 1871.	For the week.	Since Jan. 1.	Same time Jan. 1, 1871.	For the week.	Since Jan. 1.
Floor, bbls.....	42,309	751,296	1,026,005	12,393	320,331	43,559	715,792
C. meal, ".....	6,513	72,172	89,437	4,091	65,892	3,314	44,516
Wheat, bus.....	36,000	661,299	1,563,053	192,013	2,510,965	370,417	4,012,007
Corn, ".....	422,200	5,985,163	3,981,585	311,723	5,073,501	16,369	1,764,390
Rye, ".....	450	3,215	7,877	620	228,610	3,060	20,418
Barley, &c ".....	9,880	850,292	260,903	5,274	14,574	10,945	89,847
Oats, ".....	56,636	1,802,161	1,120,435	305	13,963	99,339	111,880

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 MAY 11, 1872.

	Floor.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
	(100 lbs.)	(60 lbs.)	(56 lbs.)	(48 lbs.)	(48 lbs.)	(48 lbs.)
Chicago.....	33,473	97,670	911,304	161,451	11,545	16,488
Milwaukee.....	21,169	115,069	33,677	49,303	8,790	9,037
Toledo.....	5,642	17,948	365,259	41,963	1,475	.....
Detroit.....	11,895	12,173	88,575	51,959	357	.....
Cleveland.....	4,500	21,700	8,030	8,756	5,500	.....
St. Louis.....	24,740	103,267	261,917	191,187	30,111	4,720
Duluth.....			No report			
Totals.....	101,425	369,827	1,619,022	508,323	55,678	30,315



Previous week.....	92,832	220,670	1,413,458	811,776	33,889	21,023
Correspond'g week, '71.	104,930	637,345	916,661	282,681	22,322	19,283
" " " " " "	103,713	971,271	632,486	380,131	33,868	21,612
" " " " " "	112,978	716,673	616,527	368,067	7,019	12,243
" " " " " "	87,062	730,018	673,234	301,217	5,094	6,613
" " " " " "	72,040	308,387	1,059,793	322,370	26,697	20,622

\* Estimated.

COMPARATIVE RECEIPTS at the same ports from Aug. 1 to May 11, both inclusive for four years:

	1871-72.	1870-71.	1869-70.	1868-69.
Flour, bbls.....	4,847,438	4,609,949	4,853,942	5,416,697
Wheat, bush.....	33,628,730	37,739,489	40,091,139	35,744,057
Corn, bush.....	53,991,876	25,402,277	21,180,987	23,779,024
Oats, bush.....	22,252,447	15,426,366	12,720,227	18,993,550
Barley, bush.....	6,779,547	4,687,010	4,766,878	3,277,059
Rye, bush.....	2,608,023	1,893,353	1,752,193	2,375,805
Total grain.....	119,200,623	85,198,495	80,511,424	84,169,495

SHIPMENTS of Flour and Grain from Chicago, Milwaukee, Toledo, Detroit, St. Louis and Cleveland for the week ending May 11, 1872.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending May 11, '72.	84,570	360,679	1,113,180	218,368	26,094	24,785
Week ending May 4, '72.	82,512	2,567,676	3,066,776	237,483	23,487	21,136
Week ending May 13, '71.	91,885	1,250,528	1,135,457	256,332	10,726	10,556
Week ending May 11, '70.	96,955	1,280,707	483,121	104,051	21,752	4,692
Week ending May 13, '69.	113,391	587,821	421,859	350,766	1,450	24,423

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to May 11, inclusive, for four years.

	1872.	1871.	1870.*	1869.*
Flour..... bbls.	1,254,810	1,254,186	1,362,451	1,744,453
Wheat..... bush.	1,900,080	7,469,285	6,438,012	4,626,983
Corn..... bush.	13,067,042	11,100,222	3,741,233	6,170,964
Oats..... bush.	2,825,621	1,895,762	1,155,577	2,204,293
Barley..... bush.	826,694	330,764	262,887	171,964
Rye..... bush.	319,095	147,494	131,479	460,250
Total.....	18,998,529	20,943,327	11,722,188	13,634,454

\* St. Louis not included.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING MAY 11, 1872.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	37,574	9,500	382,850	61,125	7,000	.....
Boston.....	37,801	3,000	114,848	18,285	8,277	.....
Portland.....	11,714	27,600	20,000	2,000	.....	.....
Montreal.....	36,693	60,749	62,635	.....	400	.....
Philadelphia.....	10,776	33,200	166,500	64,500	500	.....
Baltimore.....	28,804	9,000	80,500	18,650	.....	500
New Orleans.....	23,793	.....	163,222	54,465	.....	.....
Total.....	187,089	148,049	982,555	219,025	16,177	500
Week ending May 4.....	156,857	85,533	791,542	315,793	13,895	6,300
Week ending Apr. 26.....	214,963	141,150	1,323,392	469,827	19,208	2,260
Week ending Apr. 19.....	182,377	177,136	922,776	433,027	36,748	.....
Week ending Apr. 12.....	132,551	190,516	866,666	348,129	34,870	1,250
Week ending Apr. 5.....	121,576	60,234	843,933	261,719	66,344	500

And from January 1 to May 11 for two years:

	1872.	1871.
Flour..... bbls.	2,499,285	2,413,453
Wheat..... bush.	2,010,565	4,319,775
Corn..... bush.	15,496,696	8,543,343
Oats..... bush.	4,804,838	3,015,043
Barley..... bush.	956,911	435,582
Rye..... bush.	61,442	66,938
Total grain..... bush.	23,330,452	16,370,681

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 lakes, including amount detained on canals last fall by ice, was May 11, 1872:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	757,882	85,795	832,503	22,066
In store at Albany.....	7,600	2,400	112,000	10,000
In store at Buffalo.....	141,098	15,600	327,000	21,485
In store at Chicago.....	1,181,861	4,223,952	730,625	197,114
In store at Milwaukee.....	1,410,000	691,229	312,791	55,875
In store at Duluth.....	100,000	.....	.....	.....
In store at Toledo.....	248,445	865,133	253,592	33,384
In store at Detroit.....	93,352	49,373	183,148	5,676
In store at Oswego.....	920,000	120,000	.....	160,000
In store at St. Louis.....	117,276	363,792	145,520	12,678
In store at Boston.....	923	292,709	56,533	18,326
In store at Toronto, May 1.....	147,036	356	4,177	34,817
In store at Montreal, May 1.....	125,358	140,130	55,976	.....
In store at Philadelphia.....	140,000	110,000	115,000	7,500
In store at Baltimore.....	45,000	131,355	25,000	.....
Rail shipments for week.....	141,682	689,287	122,856	2,714
Lake shipments*.....	229,997	1,083,893	95,512	23,380
Amount on New York canals.....	1,000,000	900,000	600,000	250,000
Total.....	6,006,510	9,765,004	3,927,165	955,035
Total in store and in transit May 4, '72.	6,892,895	11,710,871	4,306,571	993,050
" " Apr. 27, '72.	7,280,814	10,777,346	4,448,308	1,137,358
" " Apr. 20, '72.	7,958,269	11,596,224	4,893,274	1,272,629
" " Apr. 13, '72.	8,344,218	11,715,480	4,590,720	1,432,211
" " Apr. 6, '72.	8,632,366	11,255,813	5,218,696	1,580,166
" " May 13, '71.	6,312,259	4,129,913	1,568,039	836,772

\* The lake shipments of previous week not included.

GROCERIES.

FRIDAY EVENING, May 17, 1872.

Taken as a whole the market for groceries is in a generally healthy and encouraging condition and the volume of business good. Here and there a few weak spots are to be discovered, but values on most of the leading grades have been maintained during the week without much difficulty, and in some cases further increased, especially on coffee. The call in the main comes from the regular sources, but on tea and coffee partakes of something of a speculative character owing to many purchases in bond in view of wants after July 1. The second hand distribution fair

and the prospect of increase improving materially with the reopening of the canals.

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

Tea, black.....	604 pkgs.	Lagnayra.....	527 b'gs.	Sugar, Brazil.....	bags.
Green.....	736 pkgs.	Other.....	1,514 b'gs.	Manila &c.....	2,999 bags.
Japan.....	542 pkgs.	Sugar, Cuba.....	5,234 b'gs.	M'has'ee, Cuba.....	4,136 b'gs.
Various.....	313 pkgs.	Cuba.....	18,102 b'gs.	Porto Rico.....	1,358 b'gs.
Coffee, Rio.....	2,386 bags.	Porto Rico.....	2,683 b'gs.	Demerara.....	b'gs.
Java.....	5,027 mats.	Other.....	615 b'gs.	Other.....	510 b'gs.
Maracabo.....	1,051 bags.				

Withdrawn from warehouse for transportation to the interior, in bond, 2,440 pkgs. tea and 4,061 bags coffee.

Imports at New York this week have included six cargoes of tea; 11,235 bags Rio and Santos, 73,489 mats Java, and 14,753 bags of other kinds of coffee; 10,199 boxes, 10,963 hlds., and 36,326 bags of sugar, and 4,617 hlds. of molasses.

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

	Stocks in New York at date	Imports at leading ports since January 1.
Tea..... lbs.	1572.	1871.
Tea (indirect import).....	.....	27,421,239
Coffee Rio.....	150,633	73,916
Coffee, other.....	50,615	464,554
Sugar.....	32,112	37,739
Sugar.....	54,748	276,567
Sugar.....	61,859	257,314
Molasses.....	4,451	991,014
		120,236

TEA.

Since the passage of the bill abolishing the import duty there has probably been a larger volume of business transacted than for any period covering the same length of time for years past, and the stocks in first hands are now materially reduced. An exact record of the transactions is simply impossible owing to the general reticence of brokers and the flat refusal of many to make public their movements, but in round numbers it is thought by good authorities that the sales and resales will reach an aggregate of at least 150,000 pkgs. Values have improved generally, averaging probably 3c. per lb. higher than on the 30th of April, and some grades are held fully 5c. per lb. above what importers would have accepted three weeks ago. During the week now under review the business has been good, and the demand pretty general, covering about all the leading styles, with a disposition among holders to insist upon extreme rates in all cases, and the market has ruled steady. The tone, however was much less buoyant than heretofore, and with the liberal supplies already secured buyers were evidently disposed to move with a little more caution, while some claim that they find rates just a shade easier, and owners more inclined to display their samples. The line trade continues slow and uncertain and no one appears to expect much of an improvement until towards the close of next month. The sales made public since our last embrace about 23,000 pkgs. Greens, 15,000 Oolongs, 25,500 Japans, and 2,000 Souchongs.

Imports at New York this week have included 855,972 lbs. Black, per "Chusan," from Foochow; 353,046 lbs. Black, per "Clementia," from Amoy; 715,747 lbs. Japan, per "Lizzie Iredale," from Yokohama; 321,340 lbs. Japan, per "Chance," from Hfogo; 435,118 lbs. Black and 43,474 lbs. Green, per "Puritan," from Hong Kong, and 585,291 lbs. Black and 41,471 lbs. Green, per "Ellen Munroe," from Hong Kong. The receipts indirectly have been 53 pkgs. by steamer, and 2,264 by rail overland.

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

	Black.	Green.	Japan.	Total.
1872.....	10,810,210	12,292,175	4,824,794	27,421,239
1871.....	10,519,260	12,023,119	5,866,872	27,914,851

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 64,403 pkgs. since January 1, against 24,989 last year.

COFFEE.

The general tone of this market has improved materially since our last, and the feeling now appears to be not only confident but buoyant, and holders are commencing to predict a full, and probably more than full, reaction to the highest points reached at any time during the past year. Buyers have come forward with much greater freedom, and goods have been sold and resold and resold again at constantly advancing figures, with many of the most desirable parcels entirely withdrawn from competition for the present and owners feeling sure they can realize a much better profit by waiting. The stocks on the seaboard in some cases look very large, but the expected additions are small, and it is considered certain that the interior will want the bulk of the supplies available; indeed, the general statistical position is considered as one of the strongest features of the market. A noticeable point on the market has been the easy manner in which values have hardened, operators moving calmly and without excitement at this point, though it is said that at the outports there was something of a flurry at times. On Brazil there was rather an open contest between holders and buyers from the date of the passage of the act abolishing the duty up to the issue of our last report, business moving slow and values standing to a great extent nominal. Early in the present week, however, the receipts of very stimulating telegrams from Rio Janeiro changed the face of the market at once and resulted in the victory of the selling interest. Jobbers came forward and handled supplies with increased freedom, not only for immediate use, but in anticipation of coming wants, and on all grades there was quite an increase of values, the changes in cost being duly noted in our table of exports. The call was, in the main, for the fine grades, and a great many parcels of Santos were handled as a substitute for West India stock. For Java the inquiry has not been quick, and the outgo was mainly from parcels in second hands, but values were sustained readily and holders not offering with any freedom. West India stock has met with a brisk and general demand, and not only have about all the parcels on spot and to arrive, worth handling, been taken up at full figures, but in several cases invoices and even cargoes were sold over and over again before finally broken up for jobbing. Values of course were strong, and our quotations are generally advanced. The distribution of all classes of goods from second hands has been active and a number of our jobbers have sold entirely out, with no immediate prospect of being able to restock with an assortment fully suited to their wants. The cargo and invoice sales and resales here embrace 14,793 bags Santos, 20,726 bags Rio, 4,000 bags Maracabo, 4,500 bags Laguayra, 1,800 bags Costa Rica, 1,250 bags Mexican, 1,500 bags Manila, 400



bags Jamaica. At Hampton Roads, to come here, 4,000 bags Rio; at Baltimore, 30,319, and at other ports, 5,000 bags Rio

Imports at this port this week have included 4,343 bags Rio, per "P. C. Warwick," 2,592 do., do per "Wavelet," 4,300 do., Santos, per "Norden," 35,316 mats Java, per "Cyclone," 28,113 do., do per "Coringa," 4,534 bags Laguna, per "Mary," 5,331 do., do per "John Boulton," 1,750 do Maracalbo, per "Impulso," 2,897 do., do per "Spring Bird," and 241 do. sundries.

The stock of Rio May 16, and the imports since Jan. 1, 1872, are as follows: Table with columns for In Bags, Stock, Same date 1871, Imports, and sub-columns for New York, Phila., Balt., Boston, Philadel., N. Orleans, and Total.

Of other ports the stock at New York, May 16, and the imports at the several ports since January 1, 1872, were as follows:

Table showing stock and imports for Java and Singapore, Ceylon, Maracalbo, Laguna, St. Domingo, and Other. Columns include In bags, Stock, Same date 1871, Imports, and Total imports at all the ports.

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

SUGAR.

Raws have sold with rather less general activity than last week, but the market retained a pretty firm tone generally, and indeed, taking the average, the advantage has if anything been rather more in sellers favor, actual sales reaching extreme quotations which before had merely represented the asking rate, but had scarcely been realized. The heavy movements of stock as reported in our last very naturally gave refiners a supply to carry them along for some little time to come and purchases were in consequence reduced, but still there has been a fair daily movement and the accumulation prevented from increasing to any extent. Grocers have now and then been found buying to a limited extent, but their operations have attracted no special attention and were hardly calculated to have any decided influence upon the market. Late advices from Cuba indicate favorable prospects for the growing crop, and the successful progress of cane grinding from the last harvest; so much so as to induce a slight increase in the estimates of production in some quarters. Importers, however, are neither alarmed or at all weakened in their views, and look forward to a good healthy market and possibly a still higher range of values, much faith being placed in the relief to be afforded by a good call from European markets. Still it has been noticeable during the current week, that while there was nothing in the way of pressure to realize manifested, the supplies have been fully equal to the outlet and full bids did not have to be repeated before they were accepted. Refined grades have averaged somewhat higher in values and met with a demand sufficient to prevent any accumulation of stock. Powdered, however, has shown the greatest strength, selling about 1/2c., and in some cases 1/4c. above other qualities and a good many orders taken ahead of production. Exporters were operating, to some extent, but the demand in the main is from the home trade. As we close the general market for sugars is not quite so active, but holders are firm. Sales 3,161 hhd. Cuba, 1,350 hhd. Porto Rico, 93 hhd. Texas, 225 hhd. Barbadoes, Demerara, etc., and 5,033 boxes Havana.

Imports at New York, and stock in first hands, May 16, were as follows:

Table showing imports and stock for Cuba, P. Rico, Other, Brazil, Manila, &c., and Melado. Columns include Imports this week, since Jan. 1, same time 1871, Stock in first hands, and Same time 1871, 1870.

MOLASSES.

There has been some little movement on foreign styles, but the tone of the market generally soft, and values a trifle lower. The giving way has been most noticeable on the refining and commoner grades, a few importers receiving a little more stock than they were disposed to store and modifying their rates to attract customers. Refiners, however, as a rule, have not been very anxious buyers, as the supplies already secured were fair, in part from previous purchase, and in part on direct importations, and, in fact, in one or two cases they have offered cargoes for sale, considering that bolting just at present was less remunerative than realizing at current values. From the trade there has been a fair inquiry for small lots at about former figures, but grocery stock shows a little weakness where the quality is not first-class. Domestic grades have more than recovered the lost tone of last week, and the market has shown much general strength throughout. Holders have again thoroughly concentrated the stock and are quite indifferent operators, while the demand is good. Syrups are a shade firmer and in very fair open demand with some indications that attracted by the low prices, a speculative movement is on foot to concentrate and control the stock. Sugar house molasses firm and in very good demand including a fair number of orders from Canada. Sales of 1,726 hhd. Cuba; 140 hhd. Porto Rico; 125 hhd. Barbadoes; 385 hhd. St. Croix; and 416 hhd. New Orleans.

The receipts at New York, and stock in first hands, May 16, were as follows:

Table showing imports and stock for Cuba, P. Rico, Demerara, Other, N. O., and bbls. Columns include Imports this week, since Jan. 1, same time 1871, Stock in first hands, and Same time 1871, 1870.

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

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

Table showing imports of sugar and molasses by box, hhd., and bags for New York, Boston, Philadelphia, Baltimore, and New Orleans. Columns include 1872, 1871, 1870, and 1871, 1870, 1869.

\* Including Molasses and barrels reduced to hhd. † Includes baskets reduced.

SPICES.

In a wholesale way the market has again shown a dull tone, and developed few, if any, really new points during the week. Cassia is plenty, and can be bought on comparatively easy terms; but on leaving this article, we find a very general expression of strength and confidence, and in one or two cases a slight addition to values. The stocks are all under control, and quite indifferently offered, with holders intimating that they would in reality prefer checking all sales of invoices for the present in anticipation of a still better margin for profit later on in the season. The retail call is moderate; in fact, somewhat behind, and this tends to sily buoyancy, but there is an assertion, and apparently a belief, that interior wants are such that buyers must eventually operate with much freedom.

FRUITS, &c.

The only feature of the week has been the firmness in layer raisins. The stock is small and well under control, and holders farther strengthened by the advices of the "St. Joseph" having had to put in St. Thomas in distress and discharge her cargo there leaving only 4,000 boxes on the way to this port. Prices at the close have advanced to \$3, ruling strong. Loose Muscates are not quotably higher but rule firm in sympathy with Malaga. Currants and prunes are quiet but steady. Sardines without essential change. Foreign nuts of all kinds are dull and neglected. Firecrackers are attracting rather more attention but at unchanged prices. Other descriptions continue quiet and unchanged.

Foreign Green.—Lemons and oranges are in fair jobbing request at a shade higher prices. West India, green fruits continue active and steady. We quote in a jobbing way, \$3 50 @ 4 for Palermo lemons; \$4 for Messina do.; oranges, \$3 50 @ 4 for Sorrento; \$4 50 @ 5 for Messina; \$1 for Palermo Mountain. Barsoa coconuts \$35 per 1,000, and Carthagens \$50 per do. Bananas \$2 @ 2 75, and pineapples \$14 @ 2 per 100, and 2,000 very handsome scarlet pines sold at \$25.

Domestic Green.—Apples are rather quiet and without new feature. Cranberries are about done with. Strawberries are plenty and decidedly lower. We quote as follows: Apples—mixed lots fair, \$3 50 @ 4 50; do prime, \$3 @ 3 25; selected varieties, \$3 50 @ 6 25. Strawberries 20 @ 25c. per quart.

Domestic Dried.—Apples continue quiet, but prices a trifle more firmly held. Prime peeled peaches are scarce and mostly in second hands. Unpeeled continue dull and lower. Blackberries higher. Raspberries and cherries are very scarce and if here would command an advance. Peanuts continue excessively dull and hard to move. Pecans also very dull.

PRICES CURRENT.

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

Table listing prices for Hyson, Young Hyson, Gunpowder, Imperial, and various tea types. Columns include description, price per lb, and duty paid.

Coffee.

Table listing prices for Rio Prime, Rio good, ordinary, Java mats and bags, and Java mats brown. Columns include description, price per lb, and duty paid.

Sugar.

Table listing prices for Cuba inf. to com. refining, do fair to good refining, do prima, do fair to good grocery, do pr. to choice grocery, do centrifugal, do Melado, do molasses, Havana, Box, D. S. Nos. 7 to 9, do do do 10 to 12, do do do 13 to 15, do do do 16 to 18, Hav's, Box, D. S. Nos. 19 to 20, Havana, Box, white, Porto Rico, refining grades, do grocery grades, Brazil, bags, Manila, bags, White Sugars, A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, Crushed and granulated, Powdered.

Molasses.

Table listing prices for New Orleans new, Porto Rico, Cuba Muscovado, Cuba Clayed, Cuba centrifugal, and English Islands.

Rice.

Table listing prices for Rangoon, dressed, gold in bond 3/4 Carolina.

Spices.

Table listing prices for Cassia, in cases, do do do, Cassia in mats, do do do, Ginger, Race and Af, Mace, Nutmegs, caska, do caska, do caska, Pepper, in bond, do Suma ra & Singapore, Pimento, Jamaica, do Cloves, do in bond.

Fruits and Nuts.

Table listing prices for Raisins, Secession, new, Layer, do Sultan, do Valencia, do Loose Muscates, Currants, new, Citron, Leshore (new), Prunes, French, Prunes, Turkish, Dates, Smyrna, Canton Olinger, case, Almonds, Languedoc, do Tarragona, do Yarrow, do Sicily, soft shell, do Shelled, Sicily, do paper shell, Sardines, do h. l. box, Sardines, do or, box, Brazil Nuts, new, African Peanuts, Filberts, Sicily, do Barcelona, Walnuts, Bordeaux, Macaroni, Italian, Fire Crack, best No 1, DOMESTIC DRIED FRUITS, Apples, State, do sliced, do Western, do Southern, good, do prime, do sliced, new, Peaches, pared, do unpared, qrs & hive, Blackberries, Cherries, pitted, Pecan Nuts, Hickory Nuts, Chestnuts, Peanuts, Va, g'd to fancy old, do do do new, do Will. g'd to best do.

Grocers' Drugs and Sundries.

Table listing prices for Alum, Bl. Carb, Soda (Eng.), Borax, Sal Soda, Cask, Sic. Licorice, Calabra, imitation, genuine, Madder.



Sulphur.....	3 1/2 @ 3 1/2	Indigo, Madras.....	1 00 @ 1 07 1/2
Saltpetre.....	1 1/2 @ 1 1/2	do Manila.....	80 @ 1 05
Copperas.....	1 1/2 @ 1 1/2	Coradage, Manila, 1/2 and 3/4.....	18 @ 19
Camphor, in bbls.....	11 1/2 @ 11 1/2	do do Large sizes.....	18 @ 19
Castile Soap.....	11 1/2 @ 11 1/2	Sisal.....	6 @ 19
Essom Salts.....	11 1/2 @ 11 1/2		

**THE DRY GOODS TRADE.**

FRIDAY, P. M., May 17, 1872

Trade is never very active at this season of the year, but the dullness during the past week seems to have been more than usually marked. The retail trade has been generally active, owing to an improved consumptive inquiry which has broken up retailers assortments, and rendered these dealers liberal purchasers of goods to replenish stocks. The selections are restricted to actual necessities, however, and the aggregate sales are not sufficiently large to give the market an animated appearance. The prevailing tone is fairly satisfactory, although nearly all descriptions of goods adapted exclusively to the spring trade, are softening somewhat under a moderate accumulation of stock, and a pressure to realize on the part of holders. The raw materials are all very firm, but this fact has comparatively little effect upon goods, as the season has so far progressed that the relative positions of supply and demand do more toward establishing values, than do the prices of the raw material. Collections are fairly free and are generally made with a satisfactory degree of promptness, both from the city and small trade.

**DOMESTIC COTTON GOODS.**—The principal cotton fabrics are without noteworthy alteration since our last report, though a declining tendency has been apparent throughout, and in a few instances slight reductions have been made in quotations. Pepperell wide brown and bleached goods are down 2 1/2 c. per yard on all widths, and a decline of 1/2 c. is reported on several makes of the lower grades of yard wide browns. Several jobbing firms have reduced their quotations on Atlantic goods 1/2 c, but the agents' prices for these goods are wholly unaltered. There has been some talk of lower prices being established on standards, but we hear nothing definite. Colored cottons are steady, at nominally unchanged quotations, and no demand. Prints have sold only moderately and are taken, chiefly in the choicest light styles, for immediate distribution. "Dolly Vardens" of nearly all brands have been reduced to 1 1/2 c., at which price sales have been a little more liberal.

**DOMESTIC WOOLEN GOODS.**—Agents report a better demand for heavy woollens this week, and some fair sales have been effected, at a range of values that will prove satisfactory if it can be maintained throughout the season, with the decline that is likely to occur in wool. In light weight goods, the movement has been only moderate, and is chiefly in the way of the better qualities of spring cassimeres and coatings. Flannels are dull at the moment, but are held with firmness by agents, who anticipate no lower prices during the coming season. Buyers, however, seem to consider the current rates too high, and it is possible that lower values will rule before the fall trade gets thoroughly under way. Carpets are quiet and steady, and unchanged quotations.

**FOREIGN GOODS.**—The wants of buyers of foreign goods have become very limited, and have been supplied mainly during the past week from the offerings through the auction houses. The sale of dress goods from the stock of Messrs. Oberholser & Keefer went off to-day with remarkable animation, considering the general dullness which prevails. The prices realized were very satisfactory, and many lines brought prices that would have been considered satisfactory for similar goods in perfect condition from jobbing stocks. A fair demand for grenadines is reported at 10 @ 15 per cent. below the opening prices. Thin suitings are in moderate request and rule firmer than most other fabrics. Silks in fancies are selling steadily in limited amounts and bring full prices. The prospects for these goods being higher are considered favorable, since the raw material has taken an upward turn in nearly all of the leading markets of the world.

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

<b>BROWN SHEETINGS AND SHIRTINGS.</b>	Continental C. 36	14 1/2	Lawrence J. 40	15 1/2
	Dwight X... 27	11 1/2	do Y. 36	15 1/2
	do Z... 32	12 1/2	Nashua fine O 33	15 1/2
	do Y... 36	13	do R... 36	14 1/2
	do X... 36	13	do E... 40	16
	do B... 36	—	do W... 48	21
	do A... 36-14 1/2-15	—	do V... 48	21
	do D... 36-12 1/2-13	—	do U... 48	21
	do H... 36-14-14 1/2	—	do T... 48	21
	do I... 36-14-14 1/2	—	do S... 48	21
	do J... 36-14-14 1/2	—	do R... 48	21
	do K... 36-14-14 1/2	—	do Q... 48	21
	do L... 36-14-14 1/2	—	do P... 48	21
	do M... 36-14-14 1/2	—	do O... 48	21
	do N... 36-14-14 1/2	—	do M... 48	21
	do O... 36-14-14 1/2	—	do L... 48	21
	do P... 36-14-14 1/2	—	do K... 48	21
	do Q... 36-14-14 1/2	—	do J... 48	21
	do R... 36-14-14 1/2	—	do I... 48	21
	do S... 36-14-14 1/2	—	do H... 48	21
	do T... 36-14-14 1/2	—	do G... 48	21
	do U... 36-14-14 1/2	—	do F... 48	21
	do V... 36-14-14 1/2	—	do E... 48	21
	do W... 36-14-14 1/2	—	do D... 48	21
	do X... 36-14-14 1/2	—	do C... 48	21
	do Y... 36-14-14 1/2	—	do B... 48	21
	do Z... 36-14-14 1/2	—	do A... 48	21

<b>BROWN DRILLS.</b>	Width. Price.	<b>DELAINES AND WORSTED FABRICS.</b>	
Appleton.....	15 1/2	Pacific Plaids.....	21
Amoskeag.....	15 1/2	do Mixtures.....	21
Hamilton.....	15 1/2	Japanese Stripes.....	21
do blue.....	19	Printed Alpaca.....	21-27 1/2
Laconia.....	15 1/2	Imperial Repps.....	27 1/2
Lyman II.....	15 1/2	Anilines.....	22
Massach'ta G.....	13 1/2	1/2 Poplin Lustres.....	20
Pepperell.....	1 1/2	1/2 Armures.....	20
Stark A.....	15 1/2	1/2 Alpaca Lustres.....	22 1/2
		1/2 Corded Alpaca.....	25
		Uhans.....	23 1/2
		1/2 Crapes.....	25
		1/2 Biarritz Cloth.....	25
		1/2 Satines and Strip-ed Satines.....	37 1/2
		6-4 Alpaca.....	27 1/2-32 1/2
		6-4 Double face Pop-lins.....	40
		Steel Lustres.....	26 1/2
		LAWNS, PERCALES, & C.	
		Pacific Percales.....	23 1/2-27 1/2
		4-1 P. Cretonne.....	15 1/2-17 1/2
		Pacific 14.00 L's.....	16 1/2-18
		do do Org'dies.....	18-20
		TICKINGS.	
		Amosk'g ACA.....	31
		do A.....	25
		do B.....	22
		do C.....	20
		do D.....	18
		Cordis AAA.....	25
		do ACE.....	30
		do No. 2.....	25
		do No. 3.....	22 1/2
		do No. 4.....	19
		do No. 5.....	17
		do No. 6.....	16
		do No. 7.....	15
		Easton A.....	12 1/2
		do B.....	11 1/2-12 1/2
		Lewiston A.....	36-32 1/2
		do B.....	30-21
		Hamilton.....	22
		ALPACAS.	
		Albany.....	7 1/2
		Algodos.....	12 1/2
		American.....	12-13
		Amoskeag.....	19-20
		Arkwright.....	19
		Easton.....	14
		Haymaker.....	11-11 1/2
		Hamilton.....	19-19
		Whittenton A.....	17
		do BB.....	14
		do O.....	13 1/2
		CHECKS.	
		Caledonia.....	22 1/2
		do 80.....	24
		do 12.....	26 1/2
		do 8.....	16
		do 9.....	18
		do 15.....	27 1/2
		Park, No. 60.....	17
		do 70.....	19
		do 80.....	21
		do 90.....	23 1/2
		do 100.....	25
		DENIMS.	
		Albany.....	13
		Amoskeag.....	26
		Arlington.....	15
		Bedford.....	14 1/2
		Boston.....	12
		Beaver G. A.....	21
		Chester D'k B 10 1/2.....	11
		Everett.....	22 1/2
		Haymaker Bro.....	14 1/2
		Hamilton.....	20
		Manchester.....	20
		Otis A. A.....	22
		do BB.....	20
		do CC.....	17
		CORSET JEANS.	
		Amoskeag.....	14 1/2

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

The importations of dry goods at this port for the week ending May 16, 1872, and the corresponding weeks of 1871 and 1870 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING MAY 16, 1872.						
		1870		1871		
		Pkgs. Value.		Pkgs. Value.		
Manufactures of wool.....	714	\$257,951	730	\$295,549	532	\$229,917
do cotton.....	894	243,413	1,313	361,345	1,306	411,921
do silk.....	682	540,855	638	479,714	547	397,243
do flax.....	837	200,236	1,171	224,688	536	144,287
Miscellaneous dry goods.....	385	136,069	655	237,248	2,546	1,547,547
Total.....	3,512	\$1,378,514	4,507	\$1,606,544	5,517	\$4,146,245
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET, DURING THE SAME PERIOD.						
Manufactures of wool.....	445	\$165,878	442	\$158,894	393	\$153,466
do cotton.....	397	105,448	269	74,439	243	70,254
do silk.....	81	77,740	74	53,453	89	90,340
do flax.....	337	71,902	375	64,791	303	73,864
Miscellaneous dry goods.....	1,664	23,852	3,919	28,049	753	22,399
Total.....	2,924	\$444,760	5,069	\$439,425	1,786	\$410,263
Add ent'd for consump'n.....	3,512	1,378,514	4,507	1,606,544	5,517	4,146,245
Total thrown upon m'rk't.....	6,436	\$1,823,274	9,586	\$2,045,969	7,303	\$4,556,508
ENTERED FOR WAREHOUSING DURING SAME PERIOD.						
Manufactures of wool.....	324	\$106,991	471	\$165,343	621	\$267,220
do cotton.....	130	37,824	276	76,062	434	141,872
do silk.....	61	75,589	66	99,999	231	204,604
do flax.....	251	52,929	321	69,529	565	199,738
Miscellaneous dry goods.....	390	13,733	5,279	42,531	2,749	95,894
Total.....	905	\$287,066	6,413	\$453,264	4,600	\$852,388
Add ent'd for consump'n.....	3,512	1,378,514	4,507	1,606,544	5,517	4,146,245
Total entered at the port.....	4,317	\$1,665,580	10,920	\$2,059,508	10,117	\$4,998,633



Commercial Cards.

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

U. S. Bonded Warehouse

SNYDER, SON & Co.,

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Storage for

TEAS, MATTING, LIQUORS, and BONDED GOOD

Of every description.

Insurance at Lowest Rates.

OLYPHANT & Co.,

COMMISSION MERCHANTS,

Hong Kong, Shanghai, Foochow & Canton, China.

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H. E. MORING & Co.,

NEW YORK.

REPRESENTING

Messrs. MACLAINE, WATSON & Co., BATAVIA.

Messrs. SMITH, BELL & Co., MANILA.

[Messrs. BEHN, MEYER & Co., SINGAPORE.

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

CABOT, BOWLES & Co.,

COMMISSION MERCHANTS

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Gunny Cloth, Bagz, Butts, Linsced, Jute.

AND GENERAL MERCHANDISE.

121 Front Street, NEW YORK, 15 Kilby St., BOSTON.

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AGENTS FOR

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Advances made on consignments of approved merchandise.

John Dwight & Co.,

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SALERATUS, SUPER CARB. SODA, &c.,

No. 11 Old Slip, New York. The Jobbing Trade ONLY Supplied.

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CRAWFORD, WALSH, SMITH & Co., COMMISSION MERCHANTS, Mobile, Ala.

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MANUFACTURERS OF CORDAGE

FOR EXPORT AND DOMESTIC USE.

39 FRONT STREET NEW YORK

Ocean Steamships.



STEAMERS

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General Transatlantic Co

PEREIRE, VILLE DE ST. NAZAIRE, VILLE DE BORDRAUX, LOUISIANE, FLORIDE, MARTINIQUE, WASHINGTON, DEHRADE, GUYANE, SONORA, CARABE, PANAMA, CACIQUE, CARAVELLE.

Postal Lines of the General Transatlantic Company.

From HAVRE to NEW YORK, calling at Brest, and vice versa. Twice a month. Shortly once a week.

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From ST. THOMAS to FORT DE FRANCE, (Martinique,) calling at Basee Terre, (Guaadeloupe,) Pointe-a-Pitre, (Guaadeloupe,) St. Pierre, (Martinique,) and vice versa. Once a month.

From FORT DE FRANCE, (MARTINIQUE,) to CAYENNE, calling at St. Lucia, St. Vincent, Grenada, Trinidad, Demerara, Surinam, and vice versa. Once a month.

The splendid steamers of the South Pacific Line, leave Panama for Valparaiso and intermediate Ports of Ecuador, Bolivia, Peru and Chili, on the 30th of every month and connect closely with the Steamers of the Pacific Mail S. S. Company, leaving New York on the 15th of every month for Aspinwall.

For Rates of Passage and Freight, Dates of Departure, or further information, apply to

GEORGE MACKENZIE, Agent, 58 Broadway.

Dry Goods.

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92 & 94 Franklin street .....NEW YORK.

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241 Chestnut street.....PHILADELPHIA.

AGENTS FOR

Pepperell Mfg. Co., Oils Company.

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Manufacturers and Dealers In

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And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVER ING, BAGGING, RAVENS DUCK, SAIL TWINES &C. "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES."

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A full supply all Widths and Colors always In stock.

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BORDEN & LOVELL,

COMMISSION MERCHANTS AND

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Borden Mining Co.'s

CUMBERLAND COALS,

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

Ocean Steamships.



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THE BRITISH AND NORTH AMERICAN ROYAL MAIL STEAMSHIPS, BETWEEN NEW YORK AND LIVERPOOL, CALLING AT CORK HARBOR, FROM NEW YORK.

JAVA.....Wednesday, May 15. CHINA.....Wednesday, May 22. RUSSIA.....Wednesday, May 29. CUBA.....Wednesday, June 5. SCOTIA.....Wednesday, June 12. PARTHA.....Saturday, May 18. CALABRIA.....Saturday, May 25. ABYSSINIA.....Saturday, June 1. BATAVIA.....Saturday, June 8. ALGERIA.....Saturday, June 15. And every following Wednesday and Saturday from New York.

RATES OF PASSAGE.—Cabin, \$80, \$100, and \$120 gold, according to accommodation. Tickets to Paris.....\$15 gold additional. Return tickets on favorable terms.

Steerage.....\$30 currency. Steerage tickets from Liverpool and Queenstown and all parts of Europe at lowest rates.

Through bills of lading given for Belfast, Glasgow, Havre, Antwerp and other ports on the Continent, and for Mediterranean ports.

For freight and cabin passage apply at the Company's office, No. 4 Bowling Green. For steerage passage, at 111 Broadway, Trinity Building.

CHAS. G. FRANKLYN, Agent.



NEW YORK, CORK AND LIVERPOOL. NEW AND FULL-POWERED STEAMSHIPS. THE SIX LARGEST IN THE WORLD. OCEANIC, CELTIC, REPUBLIC, ATLANTIC, BALTIC, ADRIATIC.

600 tons burden—300 h. p. each. Sailing from New York on SATURDAYS, from Liverpool on THURSDAYS, and Cork harbor the day following.

From the White Star Dock, Devon's Ferry, Jersey City. Passenger accommodations (for all classes) unrivalled, combining

SAFETY, SPEED AND COMFORT. Saloons, state-rooms, smoking-room, and bath-rooms in midship section, where least motion is felt. Surgeons and stewardesses accompany these steamers.

RATES.—Saloon, \$80 gold. Steerage, \$30 currency. Those wishing to send for friends from the Old Country can now obtain steerage prepaid certificates, \$30 currency.

Passengers booked to or from all parts of America, Paris, Hamburg, Norway, Sweden, India, Australia, China, etc.

Excursion tickets granted at lowest rates. Drafts from £1 upwards.

For inspection of plans and other information, apply at the Company's office, No. 19 Broadway, New York. J. H. SPARKS, Agent.



FOR LIVERPOOL,

(Via Queenstown.)

CARRYING THE UNITED STATES MAIL. THE LIVERPOOL AND GREAT WESTERN STEAM COMPANY will despatch one of their first-class, full-power, iron screw steamships from PIER No. 46 NORTH RIVER, EVERY WEDNESDAY as follows:

MANHATTAN, Capt. J. B. Price .....May 22, at 3 P.M. WISCONSIN, Capt. T. W. Freeman.....May 29, at 12 M. NEVADA, Capt. Forsyth.....June 5, at 3 P. M. WYOMING, Capt. Whitmeray.....June 12 at 10 A. M. NEBRASKA, Capt. Guard.....June 14, ..... MINNESOTA, Capt. Morgan.....June 19, at 3 P.M.

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

WILLIAMS & GUION, No. 62 Wall-st.

PACIFIC MAIL STEAMSHIP COMPANY'S THROUGH LINE

To CALIFORNIA & CHINA, AND JAPAN.



THROUGH FARES—NEW YORK TO SAN FRANCISCO,

First Class - - - - \$125 to \$150 Steerage - - - - - \$60

According to location of berth. These rates include berths, board, and all necessities for the trip.

CHANGE OF SAILING DAYS.

Steamers of the above line leave PIER No. 42 NORTH RIVER, foot of Canal Street, at 12 o'clock, noon,

On 15th and 30th of Each Month except when those days fall on Sunday, then the day previous.

One hundred pounds baggage free to each adult. Medicine and attendance free.

Departure of 15th touches at KINGSTON, Ja. Steamer will leave San Francisco 1st every month for China and Japan.

For freight or passage tickets, and all further information, apply at the Company's ticket office on the wharf, foot of Canal st.

F. H. BARRY, Agent.



WILLIAM LAMB,

AGENT

ALLAN LINE LIVERPOOL STEAMER NORFOLK, Va.

Particular attention given to the purchase of Southern Produce.



**Financial.**

**Samuel A. Gaylord & Co.,**  
BROKERS IN WESTERN SECURITIES,  
33 Wall Street, AND NEW YORK.  
323 North Third St., ST. LOUIS.

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

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

**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 certifi-  
cates of similar bonds of the old Company, deposited  
with them under the official scheme of reorganization  
dated May 18th, 1870.

JAMES B. HODGSKIN,  
Treasurer.

**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.

**Miscellaneous**

**REMOVAL.**

**Brinckerhoff, Turner &  
Polhemus,**  
(COTTON DUCK.)

Have Removed from Nos. 13 and 15  
Lispensard Street  
TO  
No. 142 DUANE STREET,

*J. P. Gillett*

**STEEL PENS,**

Manufacturers Warehouse,

91 John Street, New York.  
**JOSEPH GILLOTT & SONS.**  
HENRY OWEN, AGENT.

**WILLIAM WALL'S SONS,**

MANUFACTURERS OF

**Cordage,**

**ELEPHANT BAGGING, and Dealers  
in HEMP**

GANGS OF RIGGING MADE TO ORDER.

Office, 113 Wall St., N. Y.

**Gorham Mfg Company's**



**Sterling Silver Ware.**

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At the Old Stand

No. 3 MAIDEN LANE, NEW YORK.

**JOSEPH BACHMAN**

**D. S. ARNOLD,**

GENERAL

**COMMISSION MERCHANT,**  
AND

Cotton Factor,

MONTGOMERY, ALA.

**Financial.**

**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 Junephoff St., Frankfort On Main.

W. B. LEONARD. W. C. SHELDON. W. H. FORSTER.

**Leonard, Sheldon & Foster**  
BANKERS,  
No. 10 Wall Street.

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

**A. D. Williams & Co.,**  
STOCK BROKERS,  
40 Wall Street New York.

**Stocks and Bonds  
BOUGHT AND SOLD ON COMMISSION.**  
A. DENIS'N WILLIAMS. J. P. WILLIAMS,  
Member of the N. York Stock Exchange Member of the  
N. York Stock Exchange N. York Stock Exchange.

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**ARENTS & YOUNG,**  
DEALERS IN  
SOUTHERN AND  
MISCELLANEOUS SECURITIES,  
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Loans Negotiated.

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20 BROAD ST.,  
Brokers and Dealers  
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SOUTHERN SECURITIES  
LOANS NEGOTIATED.

**Cubbedge & Hazlehurst,**  
BANKERS AND BROKERS,  
MACON GA.  
Make Collections and do a General Banking and  
Brokerage Business.  
REFER TO EAST RIVER NATIONAL BANK.

THE AMERICAN EXCHANGE NATIONAL BANK,  
NEW YORK, April 19, 1872

**A DIVIDEND OF FOUR PER CENT**  
free of taxes, has been declared on the Capita  
of this Bank, payable on and after May 1.  
The Transfer Books will be closed from this date  
and reopen on the 2d of May.  
E. WILLSON, Cashier.

**NEW YORK AND BOSTON RAIL-  
ROAD COMPANY.**  
Coupons of the first mortgage seven per cent gold  
bonds of the New York and Boston Railroad Com-  
pany, due May 1, 1872, will be payable on and after  
that date at office of said Company, No. 229 Broadway,  
New York.  
A. MCKINNEY, Treasurer.  
New York, April 25, 1872.

**Thomas Denny & Co.,**  
39 Wall Street,  
BANKERS AND BROKERS,  
OFFER FOR SALE:

Belleville and Southern Illinois 1st Mortgage 8 Per  
Cent Guaranteed Bonds at 96 and Interest.  
St. Louis, Alton & Terre Haute 10 Per Cent Mortgage  
Equipment Bonds at 96 and Interest.  
Pacific, of Missouri, 2d Mortgage 7 Per Cent Bonds  
free of Government tax, at 84 and Interest.  
Indianapolis, Bloomington and Western 2d Mortgage  
8 Per Cent Bonds, free of Government tax, at 80  
and interest.

**Insurance.**

**Pacific Mutual Insurance  
COMPANY,**

No. 119 BROADWAY, S. W. COR. CEDAR ST.  
New York, January 13, 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. 602,112 95  
Total amount of Marine Premiums.....\$657,423 87  
This Company has issued no Policies except on Cargo  
and Freight for the Voyage.  
**No Risks have been taken upon Hulls  
of Vessels.**  
Premiums marked off as Earned, during the  
period as above.....\$152,095 19  
Paid for Losses and Expenses, 1871 Savings,  
&c., during the same period..... 461,669 57  
Return Premiums..... 38,504 87

**The Company has the following  
Assets.**

Cash in Bank.....\$101,337 61  
United States and other Stocks... 433,831 45  
Loans on Stocks Drawing Interest 272,000 00  
Premium Notes & Bills Receivable.....\$12,569 06  
Subscription Notes in advance of  
Premiums..... 33,000 00  
Re-insurance and Claims due the  
Company estimated at..... 41,004 40  
Total assets.....\$1,083,547 19

SIX PER CENT INTEREST on the outstanding  
Certificates of Profit, will be paid to the holders  
thereof, on their legal representative, on and after  
TUESDAY, the 6th day of February.  
THE REMAINING FIFTY PER CENT OF THE OUT-  
STANDING CERTIFICATES OF THE COMPANY  
OF THE ISSUE OF 1866, will be redeemed and paid  
in cash to the holders thereof on their legal represen-  
tative, 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 Script of FIFTEEN PER CENT, is  
declared on the net amount of Earned Premiums for  
the year ending December 31st, 1871, for which Certi-  
ficates will be issued on and after TUESDAY, the 2d  
day of April next.

**TRUSTEES:**

John K. Myers, William Leoney,  
A. C. Richards, Wm. Hageman,  
G. D. H. Olden, James R. Taylor,  
C. E. Milnor, Adam T. Bruce,  
Marlin Bates, Albert B. Strang,  
Moses A. Hoppock, A. Augustus Low,  
B. W. Bull, Emil Heinemann,  
Horace B. Claffin, Jehu H. Read,  
W. M. Richards, John H. Waller,  
A. S. Barnes, William A. Hall,  
Egbert Starr, Theo. W. Merrick,  
Wm. T. Modgett, S. C. Southway,  
John A. Barrow, Thos. B. Merrick,  
Alex. N. Earle, George A. Meyer,  
H. C. Southwick, Ferdinand A. Bokke,  
Francis Morao, Walter H. Lewis,  
JOHN K. MYERS, President,  
WILLIAM LEONEY, Vice-President,  
THOMAS HALE, Secretary

**NOTICE TO CAPITALISTS.**

**Sale of City of Columbia  
SEVEN PER CENT BONDS.**

OFFICE CITY TREASURER,  
COLUMBIA, S. C., April 8, 1872.  
PURSUANT TO AUTHORITY DELEGATED BY  
following resolution, adopted by City Council March  
25, 1872, I will sell at public auction, on WEDNESDAY  
May 15, 1872, TWO HUNDRED AND FIFTY THOU-  
SAND (\$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  
adjoined; 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 practi-  
cable, and delivered to the purchaser as soon as the  
purchase money has been paid and the bonds register-  
ed; and that the proceeds of sale be applied strict-  
ly 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.



**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.. \$3,143,240 00  
 Loans secured by Stocks and otherwise 3,379,050 00  
 Real Estate and Bonds and Mortgages. 217,500 00  
 Interest, and sundry notes and claims due the Company, estimated at..... 386,739 41  
 Premium Notes and Bills Receivable.. 2,405,987 95  
 Cash in Bank..... 274,345 01  
 Total amount of Assets..... \$14,806,812 37

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

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

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

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

D. Jones, Joseph Galliard, Jr.,  
 Charles Dennis, C. A. Hand,  
 W. H. H. Moore, James Low,  
 Henry Colt, B. J. Howland,  
 Wm. C. Pickersgill, Benjamin Babcock,  
 Lewis Curtis, Robt. B. Minturn,  
 Charles H. Russell, Gordon W. Burnham,  
 Lowell Holbrook, Frederick Chauncey,  
 R. Warren Weston, George S. Stephenson,  
 Royal Phelps, William H. Webb,  
 Caleb Barsrow, Sheppard Gandy,  
 A. P. Pillot, Francis Skiddy,  
 William E. Dodge, Charles P. Burdett,  
 David Lane, Rob't. C. Fergusson,  
 James Bryce, William E. Bunker,  
 Daniel S. Miller, Samuel L. Mitchell,  
 Wm. Sturgis, James G. De Forest,  
 Henry K. Bogert, Robert L. Stuart,  
 Benja 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. 173 Broadway, 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 & PECK,**  
 Agents.

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... \$314,294 50  
 Premiums received during the year ending 31st December, 1871..... 1,187,247 86  
 Total premiums..... \$1,495,542 36

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

Losses and Expenses.. \$612,346 88

Reinsurance & Return Premiums. \$228,735 48

**ASSETS 31st DECEMBER, 1871.**

Cash in Banks..... \$337,323 02  
 United States Stock..... 570,300 00  
 Stocks of States, and Corporations and Loans on demand.... 203,919 58  
 Subscription Notes, (of which \$179,285 75 are not yet used).... 488,300 75  
 Bills Receivable, Uncollected Premiums and Salvages..... 317,039 99  
 Accrued Interest and Unpaid Accounts..... 19,269 80  
 Total amount of Assets... \$1,936,652 54

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

After allowing for probable losses in the case of vessels out of time, and unadjusted 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 Galliard, Jr., Leopold Bierwirth,  
 George Moale, Simon de Vliaser,  
 Edward F. Davison, John S. Williams,  
 A. Le Moyné, Jr., Alexander M. Lawrence  
 E. H. R. Lyman, Fred'k G. Foster,  
 Henry R. Kunhardt, John D. Dix,  
 John Auchincloss, Charles Munzinger,  
 Lawrence Wells, Louis Jay,  
 Francis Cottenet, James Brown,  
 Charles Lilling, N. D. Carlille,  
 Alex'r Hamilton, Jr., Theodore Fachiri,  
 George F. Thome, C. L. F. Rose,  
 Carl L. Recknagel, Wm. S. Wilson,  
 W. F. Cary, Jr., F. Cousinery,  
 Cornelius K. Sutton, Gustav Schwab,  
 Edward Haight, George H. Morgan.

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

**NIAGARA FIRE INSURANCE COMPANY,**

201 BROADWAY.

Cash Capital, - - - - - \$1,000,00

**Insurance.**

*The Liverpool & London & Globe Ins. Co.*

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