

# THE Commercial & Financial Chronicle

AND

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 14.

NEW YORK, MAY 25, 1872.

NO. 361.

## Advertisements.

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

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

WM. R. 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,  
NEW YORK.

J. H. VAN ANTWERP, Pres't.  
T. H. PORTER, Vice-Pres't.  
A. D. SHEPARD, Treasurer.  
J. MACDONOUGH, Secretary.

AUG. J. BROWN. WALSTON B. BROWN.

Augustus J. Brown & Son  
BANKERS,

59 Liberty Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF  
RAILROAD SECURITIES

CHARLES G. JOHNSON,

COMMISSION MERCHANT,

Lock Box 334. New Orleans

Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Bills.

## Financial.

Robins, Powell & Co.,

BANKERS,

NO. 10 WALL STREET, NEW YORK,

Government Securities, Gold, Stocks and Bonds bought and sold on Commission.

Deposits received and interest allowed.

VERMILYE & CO.,

BANKERS,

16 and 18 Nassau Street, New York.

—o—

DEALERS IN ALL ISSUES OF GOVERNMENT SECURITIES.

BUY AND SELL ON COMMISSION

RAILWAY STOCKS, BONDS AND GOLD,

MAKING LIBERAL ADVANCES.

—o—

Interest on Deposits.

Marquand, Hill & Co.,

No. 37 WALL ST., NEW YORK.

Members New York Stock Exchange. Stocks, Bonds and Gold bought and sold on commission.

Marquand & Hill,

BANKERS AND BROKERS,

No. 18 Devonshire St., Boston,

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

A. C. KAUFMAN,

BANKER,

AND DEALER IN SOUTHERN SECURITIES,

CHARLESTON, S. C.

Southern Collections receive especial attention and remitted for promptly at BEST rates of Exchange.

NOTES, DRAFTS and ACCEPTANCES due and maturing in this or adjoining States can be concentrated at this point with advantage.

All business attended to with fidelity and despatch.

SOUTTER & Co.,

BANKERS,

No. 53 WILLIAM STREET, NEW YORK.

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

Interest allowed on Deposits subject to Sight Draft or Check.

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

Gibson, Casanova & Co.,

BANKERS,

No. 50 EXCHANGE PLACE.

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

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

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

## Financial.

J. G. Harper &

J. H. Goadby,

AGENTS FOR THE

CANADIAN

BANK OF COMMERCE,

No. 26 Exchange Place,

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 451.

DUNCAN, SHERMAN & Co.,

No. 11 Nassau St., New York City.

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

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

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

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.

BANKING HOUSE OF

KOUNTZE BROTHERS,

12 Wall Street, New York.

Deposits received from Banks and individuals, subject to check at sight, and interest allowed thereon at FOUR PER CENT per annum.

Collections made throughout the United States, the British Provinces and Europe.

Government Securities bought and sold.

William T. Meredith & Co.,

No. 54 EXCHANGE PLACE, NEW YORK,

Dealers in

RAILROAD & MUNICIPAL BONDS.

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

LOANS AND PAPER NEGOTIATED—INTEREST ALLOWED ON DEPOSITS.

**Foreign Exchange**

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

**TRAVELERS' CREDITS.**  
CIRCULAR NOTES AND STERLING EXCHANGE  
On Union Bank of London.

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

**James W. Tucker & Co.,**  
BANKERS,  
3 & 5 RUE SCRIBE, PARIS.

Issue Travelers Credits available in all parts of the world.

Correspondents in this City,

MORTON, BLISS & CO., 30 BROAD STREET,

**W. B. Shattuck & Co.,**

BANKERS,

No. 23 Nassau Street, New York,

DRAW SIGHT AND TIME BILLS

ON THE

**UNION BANK OF LONDON**

AND

NEGOTIATE FIRST-CLASS RAILROAD AND MUNICIPAL BONDS.

**Brown Brothers & Co.,**

No. 59 WALL STREET,

ISSUE

**Commercial and Travelers Credits**

Available in all parts of the world.

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

AGENTS FOR

**CARING BROTHERS & COMPANY.**

52 WALL STREET, NEW YORK.

48 STATE STREET, BOSTON.

**AGENCY OF THE**

**BANK OF BRITISH NORTH AMERICA,**

48 Wall Street.

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

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

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

JOHN FATON, APCH. MCKINLAY, Agents.

**Bowles Brothers & Co.,**

PARIS, LONDON, BOSTON.

19 WILLIAM STREET, N. Y.

ISSUE

**Credits for Travelers in Europe,**

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

Subscription agents for the CHRONICLE in Paris.

**WILLIAMS & GUION,**

63 Wall Street, New York.

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

Country Bankers can be supplied with Bills of Exchange, in large or small amounts, on the principal cities of Europe, also with Tickets for Passage from, or to, Europe, by the GUION LINE of Mail Steamers.

ADVANCES MADE UPON CONSIGNMENTS OF COTTON, and other Produce to Ourselves or Correspondents.

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

**Tapscott, Bros. & Co.**

85 SOUTH STREET, NEW YORK.

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

Messrs. PRESCOTT, GROTE & CO., Bankers, London, W. TAPSCOTT & CO., Old Hall, Liverpool.

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

**Baldwin & Kimball,**

BANKERS AND STOCK BROKERS,

14 WALL STREET, NEW YORK.

Interest Allowed on Deposits.

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

**Financial.**

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

BANKERS,

55 WALL STREET

Issue Letters of Credit for Travellers

Available in all part of Europe, etc., through

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

**HOTTINGUER & CO., - - - PARIS**

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

**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 and sent to check at sight.

**Winslow, Lanier & Co.,**

BANKERS,

27 PINE STREET, NEW YORK.

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

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

LONDON CORRESPONDENTS,

**CITY BANK, Threadneedle Street,**

**Lockwood & Co.,**

BANKERS,

94 BROADWAY.

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

**UTLEY & BOWEN,**

BANKERS AND BROKERS,

No. 4 WALL STREET, New York.

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

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

Special Attention given to Investment Securities.

State, City and Railroad Loans Negotiated.

**WILLIAM C. GILMAN,**

DEALER IN

**INSURANCE SCRIP,**

AND

**Fire and Marine Insurance Stock,**

46 PINE STREET, corner of William Street, N. Y.

**E. S. BAILEY,**

65 WALL STREET,

Dealer in

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

"SPECIALTY."

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

**R. T. WILSON & Co.,**

BANKERS AND COMMISSION MERCHANTS

44 BROAD STREET.

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

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

Bought and Sold on Commission, and

**LOANS NEGOTIATED.**

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

N. O. BARNEY, O. H. RAYMOND, E. D. FOSTER.

**Barney Raymond & Co.,**

BANKERS AND BROKERS,

5 WALL STREET.

STOCKS, GOLD, BONDS AND ALL OTHER SECURITIES

Bought and Sold on Commission.

Interest paid on Deposits subject to check.

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

**Financial.**

THIRD AVENUE

**SAVINGS BANK,**  
Cor. Third Avenue and 26th St.,  
NEW YORK.

JOHN H. LYON,

President,

GEORGE L. HAIGHT,

Secretary.

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

And on the Evenings of

MONDAY, WEDNESDAY AND SATURDAY  
FROM 6 to 8 O'CLOCK.

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

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

**The Bank of California,**

COR. CALIFORNIA & SANSONE STS.,

SAN FRANCISCO.

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

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

AGENTS.

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

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

IN PARIS, Messrs. MARCUAND, ANDRE & CO.

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

**EXCHANGE FOR SALE ON THE ATLANTIC CITIES,**

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

ALSO, ON

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

**JOHN MUNROE & Co.,**

BANKERS,

No. 8 Wall Street, New York,

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.**

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

MORRIS, } **E. SANFORD,**  
ILLINOIS, } Attorney and Solicitor

Referees given to prominent persons in any city in the Union.

**REMOVAL.**

**August Belmont & Co.,**

HAVE REMOVED TO

19 & 21 NASSAU STREET,

**Boston Bankers.**

**PARKER & COBB,**

BANKERS, 33 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. Dealers of Exchange, and Commercial and Travelers Credits issued on The City Bank, AND Robert Benson & Co., } LONDON. Munros & Co. } AND Marcuard, Andre & Co., } PARIS. Regular Notes available for Travelers in all parts of Europe and the East.

**Philadelphia Bankers.**

**BK JAMISON & Co.**

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

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

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

**AUSTIN & OBERGE,**

No. 313 WALNUT STREET, Philadelphia.

**COMMISSION STOCK BROKERS.**

J. BELL AUSTIN. CHARLES H. OBERGE.

**Western Bankers.**

**GILMORE, DUNLAP & Co.,**

108 & 110 West Fourth Street, CINCINNATI, OHIO. Dealers in GOLD, SILVER and all kinds of GOVERNMENT BONDS.

COLLECTIONS MADE at all accessible points and remitted for on day of payment. CHECKS ON LONDON AND PARIS FOR SALE

**JOHN H. DANIELS,**

BANKER, Wilmington, Will County, Illinois.

COLLECTIONS made and Remitted at Current rates. Money loaned for investors on improved farms at ten per cent interest, payable semi-annually. REFERENCES: Atlantic Nat. Bank, N. Y.; Bank of Auburn, N. Y.; Nat. B'k of Vernon, N. Y.; State Sav'gs Inst., Chicago; Cayuga Co. Nat. B'k, N. Y.; State Sav'gs Ass., St. Louis; Cook County National Bank, 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.

**Southern Bankers.**

**Savannah Bank & Trust Company,**

SAVANNAH, GEORGIA. Paid-Up Capital, - - - \$1,000,000 INCORPORATED UNDER STATE CHARTER. Collections attended to with precision and dispatch, free of charge, and remitted for on day of payment. The Collection paper for all this State and Florida can be concentrated at this point with great advantage.

**STATE OF ALABAMA.**

**THE CITY BANK OF SELMA.**

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

WM. FOWLER. R. H. SOMMERVILLE.

**Fowler & Sommerville, BANKERS & BROKERS, MONTGOMERY, ALA.,** Special attention given to purchase of Cotton.

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

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

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

**Edward C. Anderson, Jr.**

BANKER, FACTOR AND Commission Merchant, Savannah, Ga.

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

**J. W. WHEATLEY & Co.,**

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

E. E. BUERUSA, Pres't. A. K. WALKER, Cashier

**First National Bank,**

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

**H. CASTLEMAN,**

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

JOHN A. KLEIN, C. C. FLOWERBERG, GEO. M. KLEIN President. Vice-President. Cashier.

**Mississippi Valley Bank,**

A BANK OF DISCOUNT AND DEPOSIT, VICKSBURG, MISS. N. Y. Correspondent:—Bank of the Manhattan Co.

GEO. L. HOLMES. ALEX. MACBETH.

**HOLMES & MACBETH,**

STOCK AND BOND BROKERS, CHARLESTON, S. C. Key box 44.

**SECOND NATIONAL BANK,**

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

**New Orleans Cards.**

**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. HEADLES, Vice-President. RICHARD JONES, Cashier. Particular attention given to Collections, both in the City and all points in connection with it. Prompt returns made at best rates of Exchange and no charge made, excepting that actually paid upon any distant point. Correspondence solicited. NEW YORK CORRESPONDENT, NINTH NATIONAL BANK.

**Financial.**

**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 to the State of Illinois. JOHN J. MCKINNON. REFERENCES—Wm. I. Peake, Esq. (of Peake, Opdycke & Co.) N. Y. City; Messrs. J. H. & C. M. Goodsell, N. Y. City; Wilder Bush, Esq., Northboro', Mass.; Geo. W. Clapp, Esq., 91 Pearl St., Boston, Mass.; Hon. C. B. Farwell, Chicago, Ill.; Hon. C. Beckwith, Chicago Ill., late 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, Hlober Gasse, 13.

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

**G. P. CURRY,**

Exchange Bank, Augusta, Ga.

Southern Securities of every description, viz.: Current 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 B. BROADWAY, NEW YORK. Books opened in plain and concise manner. Complicated and disputed accounts investigated and adjusted. REFERENCES:—New York—Henry Claws, Esq., banker, 32 Wall st.; Messrs. David Lamb & Co., importers, 118 Duane St.; Benedict & Boardman, Counselors at Law, 320 Broadway; Frame, Hare & Lockwood, Insurance Agents, 22 Broadway; Thomas Harbour Esq. (Harbour Brothers), President of the Harbour & Spalding 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. EDOARD JONES, Cashier.

**BRYAN & HUNTER,**

BANKERS AND BROKERS. 101 BAY ST., SAVANNAH, GEORGIA. P. O. Box 928.

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

## Financial.

## SAFE &amp; PROFITABLE

## The Canada Southern

First Mortgage Sinking Fund 30  
Years.

## 7 Per Cent. Gold Bonds

PAID

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 super structure, 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. CASEMENT, 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.

WILLIAM E. DODGE, of New York, President.  
SHEPHERD KNAPP and WILLIAM WALTER  
PHELPS, Trustees for Bondholders.

Principal and interest payable in Gold at the National City Bank, New York. We confidently assure investors that these bonds are first-class, in every respect, and we recommend them as an entirely safe investment. All securities taken at Board prices in exchange. Circulars and information may be obtained at our office.

**JOHN J. CISCO & SON,**

No. 59 Wall St., New York.

## TEN PER CENT

MORTGAGES AND

MUNICIPAL BONDS.

**SMITH & HANNAMAN,**

BROKERS, Indianapolis.

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

**\$10,000 TO LOAN TO RESPONSIBLE**

parties on Collateral Security. Address, with particulars,

**A. C. B.,**

P. O. Box 1672, City.

## CHARLES OTIS.

No. 9 New Street and 74 Broadway.

**CITY RAILROAD, GAS &  
INVESTMENT SECURITIES.**

See quotations "Local Securities" in this paper.

## Financial.

## BANKING HOUSE OF

## WOOD &amp; DAVIS,

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 BANKER 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.

The purchase and sale of Railroad Bonds will be made a special feature of our business; and we shall keep on hand a variety of choice Bonds of well-established Roads with which to supply investors.

Bonds of new Roads furnished at subscription prices, as offered on our market without commission.

Reports and Circulars sent, and information furnished about Railroad Bonds, &c., without charge.

As members of the New York Stock Exchange, we are prepared to execute orders GOVERNMENT BONDS, GOLD AND RAILROAD STOCKS.

Our experience in Banking, and knowledge of investment securities, we trust will entitle us to the confidence of capitalists.

C. D. WOOD,

Formerly of Vermilye & Co.

SAM'L D. DAVIS.

## Henry F. Verhuven &amp; Co

BANKERS,

88 EXCHANGE PLACE, NEW YORK.

Special attention given to the negotiation of  
RAILROAD,

STATE,

CITY

and other

CORPORATE LOAN

As Members of the Stock Exchange, we buy and sell Stocks, Bonds, Gold and Government Securities. Also, Foreign Exchange bought and sold.

Black River Iron and  
Mining Company.

CAPITAL STOCK - - - - \$300,000

\$100,000 to be sold at 50 per cent., to furnish a Working Capital of \$50,000.

**JOHN HORTON, President.**

**W. MURDOCK, Treasurer.**

The property of the Company consists of eighty acres of land at Port Leyden, Lewis County, N. Y. with two first-class blast furnaces, five workmen's houses, large hoarding-house, tools, etc.; also, about \$10,000 worth of coal on hand. A large and valuable iron ore mine; also, the wood on twenty thousand acres of land, at 50 cents per acre.

The furnaces are capable of making eight thousand tons of pig iron annually, at a profit of over \$20 per ton. A portion of the working capital has been subscribed for by practical iron manufacturers who have visited the property. They report the furnaces are the best built in the State of New York, and they ought to return a profit of \$150,000 a year, with iron at less than present prices, which would be 1 per cent. on the investment, or 50 per cent. on the value of the stock.

Subscriptions can be made at the office of

**THOS. H. WAGSTAFF,**

61 Broadway, N. Y.

(Rooms Nos. 21 and 22),

# 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 25, 1872.

NO. 361.

## CONTENTS.

### THE CHRONICLE.

The Influx of Floating Capital and Its Results.....	677	Vagaries.....	679
The Senate and the Supplemental Treaty.....	678	Latest Monetary and Commercial English News.....	680
Our Financial Prophets and their		Commercial and Miscellaneous News.....	681
<b>THE BANKERS' GAZETTE AND RAILWAY MONITOR.</b>			
Money Market, Railway Stocks, U. S. Securities, Gold Market, Foreign Exchange, New York City Banks, Philadelphia Banks, National Banks, etc.....	682	Railway News.....	68
Quotations of Stocks and Bonds	685	State Securities.....	686
		City Securities.....	689
		Railroad Stock and Bond List..	692
		Canal and Miscellaneous Stock and Bond List.....	700
<b>THE COMMERCIAL TIMES.</b>			
Commercial Epitoms.....	701	Groceries.....	705
Cotton.....	702	Dry Goods.....	707
Breadstuffs.....	704		

## The Chronicle.

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

### TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier to city subscribers, and mailed to all others, (exclusive of postage,) For One Year..... \$10 00  
For Six Months..... 6 00  
The CHRONICLE will be sent to subscribers until ordered discontinued by letter. Postage is 30 cents per year, and is paid by the subscriber at his own post-office.  
WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers,  
JOHN S. FLOYD, JR. } 79 and 81 William Street, NEW YORK.  
Post Office Box 4,592.

The Publishers cannot be responsible for remittances unless made by Drafts or Post-Office Money Orders.

A neat file for holding current numbers of the CHRONICLE is sold at the office for 50 cents. Volumes bound for subscribers at \$1 25. The first and second volumes of the CHRONICLE are wanted by the publishers.

### THE INFLUX OF FLOATING CAPITAL AND ITS RESULTS.

A decided change has now fairly developed itself in the loan market. The continued influx of money from the interior surpasses expectation, and the bank statement today is likely to show a considerable improvement in the legal tender averages, notwithstanding the export of gold, which for the week is over 3 millions. In confirmation of this view it is observed that there is an increased pressure to lend, and both call loans and commercial paper are quoted at lower rates. The question now is whether this flow of capital from all points to New York will be kept up. A short time ago the opinion was that causes were at work which would disturb this movement during the present season, or would at least diminish its volume to a very notable degree. These causes were connected with the absorption of currency in the South and West, with the general extension of the business of the country, the rebuilding of Chicago, the construction of new railroads, and other productive works, all of which have a tendency to enlarge the field for the use of currency and to increase the legitimate demand therefor. Much was also said of the contraction of the volume of legal tenders, available for bank reserve and its diminution, by the cancelling of 20 millions of Clearing House Certificates. The force of these arguments was enhanced by the fact that at the ordinary season for the return of currency, namely the beginning of April, the usual tidal movement did not occur, and the money market here

suffered in consequence. In view of all the facts, therefore, our banks and money lenders began to conclude that we must prepare to do without a large part of the normal return of deposits and currency from the country, and that the rate of interest would this year rule at higher rates than can generally be sustained in the summer months. This anticipation disinclined the banks to discount for their dealers and gave a check to business, which has been very dilatory, slow and unremunerative.

Now, however, the views prevalent in the financial circles are somewhat modified. The money which ought to have returned here a month or six weeks ago is now pouring in upon us, and it appears that the irregularity which caused so much apprehension was chiefly due to the late spring, and to the consequent delay in moving the crops. This discovery, if it prove true, can scarcely fail to produce a conservative influence on general business, as well as on the negotiation of new loans and the course of activity at the Stock Exchange. The equilibrium of our loan market will be less dependent on foreign capital, and we shall have less to dread from any monetary trouble in Europe, if any such contingency arise. During the chief part of the last half-year, while our money market has been severely agitated, we have derived great advantages from the foreign capital which freely accumulated here, especially before it received a partial check from the recent disputes about the Alabama treaty. This extraneous supply of floating capital our loan market can now better dispense with, should any monetary perturbation supervene in Europe to deprive us of it. At least we might if needful dispense with it until the fall business develops its usual pressure on our money market, and brings to an end the dullness of the dead season.

The near approach of the Congressional adjournment offers another cause for confidence, as it is now certain that no financial measures will be introduced having a tendency to disturb the financial equilibrium. Efforts have been freely made to prevail on Mr. Boutwell to urge on Congress various schemes for the resumption of specie payments and for the accomplishment of other desirable changes in our currency and banking system. Such reforms, however needful, and however wisely undertaken, never fail at their first introduction to cause derangement in the monetary machinery of the country, and to interrupt that stability which is one of the paramount conditions of financial health. From these causes of incertitude we are emancipated by the adjournment of Congress, and as the Treasury management will be undisturbed by any new legislation, it is confidently expected that Mr. Boutwell will now, as throughout his administration, adopt such a course of policy as shall cause as little disturbance as possible in the monetary and commercial movements of the country.

To the other notable symptoms of improvement we must not omit to add the fall yesterday in the foreign exchanges, which is generally regarded as a proof of reviving confidence, and an indication that less gold will be required for export than was anticipated. If, however, this change should be only temporary, and if our exports of the precious metals should be kept up or increased, there will be no such serious disturbance of our banking system as would occur if the gold reserve were the sole basis on which our banks do their business. One of the comparative advantages which arise out of our paper money system is that an export of gold, whatever else it does, never disturbs the money market. It is, however, to be remembered, that our exportation of the precious metals has been so far during the fiscal year far below the average; and on this account as well as for other reasons, we ought to be able the better to endure it if it should be forced upon us.

#### THE SENATE AND THE SUPPLEMENTAL TREATY.

The movements yesterday in gold and foreign exchange have once more revived the public interest in the Alabama Treaty, and in the discussions and decision regarding it in the Senate.

The tedious uncertainty in these negotiations has done so much harm to our commerce and has inflicted such heavy losses, in a financial point of view, that it is a source of general satisfaction to our people that the suspense as to the supplemental article to the treaty is now approaching a final solution on terms equally honorable and satisfactory to both nations. Mr. Sumner, the author and originator of the indirect claims made a fair, moderate speech on Thursday, in the Senate, acknowledging that he had never supposed any money payment would be awarded us on account of them. This statement, from such a quarter, is significant. Indeed, we do not believe that half a dozen men of character and position can be found in the country who have expected any such money payment. The whole country has long since acknowledged such a claim to be preposterous. There is, indeed, a general belief that the indirect and consequential claims should have been excluded from our case. Mr. Sumner denies this, and the CHRONICLE has, in part, sustained them, though not on his principles. We have defended the introduction of these claims into the treaty on the ground that they raised certain points of international law which this country has never before had, and will, perhaps, never have again, so good an opportunity to vindicate; for she has always been and will usually be hereafter a neutral; and these points, though founded on sound principles, are favorable to belligerents, establishing the rights and privileges of both belligerents and neutrals on clear, intelligible grounds, and tending to keep other nations from being drawn by accident, and against their will into the maelstrom of war. Hence, they are really in the interests of peace and comply with the great fundamental rule of international law laid down by Grotius, that nations at war should inflict no injury upon neutrals and no more on each other than is essential to the objects in view. If the supplemental article is ratified the treaty will add four of these new and benign principles to the great body of the law of nations, and will pave the way for the adoption of others equally needful to bring the law into harmony with the modern progress of the art of war and the resistless forces and destructive engines it commands on land and sea.

When it is urged, therefore, that in seeking to enlarge the rights of belligerents we are acting against our own interest and injuring our future position, which as heretofore is likely to be that of neutrality, we reply that in

defining, in establishing, in making clear disputed rights we really benefit neutrals, and especially weak neutrals, as well as the belligerents themselves. Such a definitive settlement of uncertain, vague rights confers also a further advantage, for which this country always contended; namely that it facilitates arbitration, to which method of settling the disputes, whether of individuals or nations, nothing is so hostile as a vague, irritating incertitude as to substantial rights and an ever recurring violation of supposed claims. For this principle of international arbitration Mr. Sumner observed that he had been contending for twenty years. The United States, he might have added, have consistently sought its establishment for more than ninety years. With his usual tendency to oratorical exaggeration he said that "England ought to have been promptly notified when she proposed to break up the tribunal that the result would be war." If this vague declaration means that in Mr. Sumner's opinion the United States would proclaim war against Great Britain with a view to enforce the payment of the Alabama claims, he will find very few persons here or elsewhere to agree with him. Our people want these claims promptly settled. There has been too much trifling already. And our political leaders will but consult their reputation by placing this great object above party and getting the settlement achieved without further needless delay.

There is really no valid reason for delay. We have said that this country wants no award of money, and never did expect any such award on account of these indirect claims. This acknowledgment removes all the objections raised by England to the treaty. For she, on her part, has no other objection to the indirect claims than that she refuses to make any money-payment on account of them. This conceded, the rest is mere matter of detail. If any of the amendments which were proposed on Thursday do not accomplish this object, they are inadmissible. If they do accomplish it, there will probably be little difficulty as to the acquiescence of both Governments in that which is most acceptable to our Senate. There are, it is true, impracticable theorists on both sides who insist on extreme measures. Here there is a clamorous few who say "We must not back down. We had no right to introduce the indirect claims into the treaty; but, having done so, it is disgraceful to retreat. It would involve national dishonor." England, too, has its little band of impracticables. They are against any acknowledgment that the indirect claims are in the original purview of the treaty, and yet in the same breath they urge the settlement of these claims by a supplemental article so that they may be settled by the treaty. These extremists on both sides are, however a small minority; and the great body of both nations is so completely at one in the controversy, that if it were possible for the pending negotiations to fail, as did those of the Clarendon treaty, the settlement could not long be deferred, but would be made by another treaty either with the Gladstone government or its successor.

The great difficulty which by their various amendments the Senate seek to solve is that of giving up the right to money damages on account of the indirect claims without doing anything which may be considered or interpreted as waiving our right to have presented these claims in the first instance and to have included them in our original "case." Meanwhile, as we have said the past delay in the negotiations has seriously disturbed business and international commerce and has inflicted much more injury on our mercantile interests than would be compensated by the whole sum in dispute. In proof of the extent of this injury viewed in its financial aspects, we need only cite the testimony of the London *Economist* that "the doubt

us to the continuance of the present good relations of America to England is doing America much harm in European money markets. A short time ago large loans were negotiating for various bodies and authorities in America, and great European purchases were being made of these securities. But now all such business is much checked. European lending to America is greatly diminished, and in consequence the course of the exchanges is altered."

#### OUR FINANCIAL PROPHETS AND THEIR VAGARIES.

In the domain of finance, Carlyle's dictum is as true as elsewhere that "The eye sees that which it brings with it the power of seeing." No panic is so gloomy but some men are sanguine enough to see things from hopeful points of view; while others, from peculiarity of temperament, preconceived prejudice, or the bias of interest, can discern the signs of coming storms in a sky that to others of equal shrewdness seems without a cloud. In the financial circles, just now, both these proclivities are conspicuous. The severe and spasmodic monetary repression of the recent spring months is over; and the plethora of the summer is developing its inevitable concomitants, inflation, expansion of credits, speculative activity at the Stock Exchange, and in various departments of commercial enterprise. The majority of the denizens of Wall street accordingly range themselves on the side of the "bull" speculation, though the minority on the "bear" side is strong, active and enterprising.

In the absence of any present symptom of stringency or financial derangement, this minority are constrained to borrow imaginary trouble from the future. Their arguments are derived partly from the state of things at home, and partly from that existing abroad. As to the first, they wish us to believe that our boasted material growth, productive progress and recuperative elasticity of resources have been overestimated, and that our monetary system is so unsound as to be full of danger. They boldly affirm that our present prosperity is, to a great degree, fictitious. They point to the Stock Exchange, with its general inflation of prices, the sensitive securities there dealt in having advanced so much since the new year that the aggregate value has received an addition of at least 125 millions of dollars. Whence, they ask, is this vast creation of nominal values? What does it really represent? Nothing but inflation. Nothing but fictitious capital. Not a dollar of new wealth. Still these rising prices and phantom values of the Stock Exchange increase the demand for real capital for their mobilization. Business requires more and more money to carry it on; and a given aggregate of Stock Exchange transactions employ vastly more money than before for their negotiation, so that our money-machinery is clogged and burdened, and the financial mechanism of the country is strained to a degree of tension which is full of peril.

Secondly, they urge that the danger is the more imminent in consequence of a similar expansion of values pervading and weakening the mercantile and solid interests of the nation. This inflation has even spread as far as the domain of real estate. In almost every populous city, as well as in the rural districts of the interior, houses and lands are valued at much higher prices than six or eight years ago; and both elsewhere and here in New York, lots which could not then find purchasers at \$8,000 or \$10,000, are sought at \$25,000 and even higher. What, it is asked, can have occurred to justify a rise of 200 or 300 per cent in the nominal values of property, and what can prevent the collapse of such an imaginary and all-pervading inflation?

Thirdly, the ingenious prophets of evil take a lurid

pleasure in heightening the effect of their picture by the prediction that a convulsion will be hastened the more speedily because of the weakened condition of our banks, the acknowledged defects of our fiscal and financial system, the enormous increase of our exports, the vast accumulation of our foreign debts, and the portentous but undefined evils consequent on a large export of gold.

If such vaticinations had been uttered a few weeks ago, when the financial situation was less tranquil, they might have commanded wider respect and would have exerted a more notable influence. Now, however, nobody seems to regard them. The public have heard too much of this sort of reasoning, both during and since the war; and as it has almost always failed and been contradicted by the event, public opinion is reluctant to yield to it, especially as it is ascribed to speculative motives and interested projects. Hence the speculative movement usual at this time of the year shows as yet but few symptoms of abatement.

Failing to convince the public by sensational exaggerations as to the state of things at home, these gentlemen next conjure up the spectre of impending panics abroad, the effect of which is to reach us and throw our finances into confusion. The next great monetary crisis they tell us will be international. Heretofore such disasters have been local. Even the great panic of 1866 in London was scarcely felt in France, Germany or here. Now, however, the financial system of Europe and of this country are more closely interlaced and united; and like gigantic trees whose roots and branches are twined and firmly compacted, they sway responsive to each other in presence of a storm and must stand or fall together.

If, they argue, there should be a great financial crisis in Europe, we should suffer from it as severely or more so than Europe itself; and how, they ask, can France raise the vast sums she has to pay Germany? or it raised, how can she make these stupendous transfers of capital without producing a financial crisis? If in Germany itself there has just been a panic from this cause much more may they have a similar disaster, and in a worse form, in France. Events are ripe for a financial revulsion which the smallest event may at any moment precipitate.

In reply to this argument, we concede that the "bears" have had somewhat more success in Europe than here, though less in France than in Germany. Among the German people the speculative fever developed by the large influx of capital at the close of the war has lately received a check. The payments of the indemnity money by France naturally caused an enormous enlargement in the supplies of floating capital in a country which had always been poor. The consolidation of the German States into one organized nationality opened a wide field for the use of this new capital in banking, commercial, and industrial enterprises. Vast streams of wealth being thus poured in upon a frugal, ingenious, laborious population, the usual intoxication of speculative enterprise followed. The fever is destined to continue, and has now only entered its incipient second stage. The inevitable reaction has indeed come sooner than was expected, and by its premature activity it may possibly prevent worse evils. Still it is sufficiently severe. The new banks and moneyed corporations, whose want of experience led them to dangerous expansion, have suffered heavily; railroad and other values have declined, and almost the only securities which sustained their position were Government bonds and our own five-twenties. It is probable that the prostration of this German panic may have been exaggerated, as it is in many of its elements a somewhat novel phenomenon in the financial atmosphere of the German Empire.

To some extent it may also have been due to the perturbation of the currency, that is almost inevitable under the arrangements for the Imperial coinage, which are, as we showed some time ago, extremely defective. From an official report just submitted to the Reichstag it appears that of the large gold imports of Germany, only a small part, or \$26,900,000, have been coined. The rest is believed to have been locked up in the government vaults in bulk as a war-treasure to be held for future exigencies. How far the currency may have been deranged by this slow process of coining, and by the other contingencies attaching to the change of the monetary unit and of the monetary circulation of the country is doubtful, and offers interesting topics of investigation. What is certain is that the early check of the speculative expansion of values in Germany may teach the people a salutary lesson and prevent much greater trouble in the future. Moreover, the spasm cannot have been so severe as has been represented, or it would have produced a more sensible effect on the German market for our government bonds, and for American railroad securities also, both of which descriptions have suffered but little. Indeed, it is in this point of view that we are chiefly interested in the monetary crisis, which in other aspects is of minor significance, and is only a temporary check preparatory to a further development of speculative expansion.

As to the financial position of France we have always contended that she can bear the burdens imposed upon her without utter prostration and every successive month has only confirmed the anticipation. It is, however, to be remembered that the financial system of France has undergone a revolution which cuts off the close connection it formerly had with the financial system of Europe. Formerly an alliance existed of the closest sort between the coin reserves of France and those of England. This union was severed when France suspended specie payments. Before that event the bullion in the Bank of France could at any time be drawn out by the manipulations of the Bank of England. Now that bullion is as much beyond reach as Mr. Boutwell's gold reserves locked up in our own Sub-Treasury. In the improbable event of a panic in Paris the effects of this severance would be conspicuously seen, and it is most probable that such a panic would be powerless to spread beyond the soil of France. At any rate, such a convulsion would have no force to provoke any serious response in the finances of other European countries.

We have space to notice but one other argument of our despondent financiers. It has been often repeated of late and rests on the declining reserves of the Bank of England. The position of that bank is regarded as critical. Its bullion reserve has fallen from 24 millions sterling at the close of January to 20 millions now, and the rise in the rate of interest has not as yet had any efficient influence in attracting gold to the bank, as Germany buys up all that is imported into England, and thus cuts off the usual supply of gold to the bank vaults. Moreover the German government has deposited paper to the amount of 4 to 6 millions sterling in the Bank of England, and can thus at any moment draw out one-fourth of its coin reserve, which even now is below the safe minimum. If no expedient be adopted to attract gold to the bank except the old and doubtful one of raising the interest, where, it is asked, is the guarantee against a panic in England—which might, if it occurred, apply the spark to the combustible elements so long accumulating in the money markets of Europe and of this country, and enwrap the whole in the embrace of a wide and all embracing conflagration?

To this overdrawn statement much need not be said in

reply. So far as our money markets are concerned there are no such explosive elements accumulating. Moreover, the danger is much exaggerated as to the money markets of Continental Europe. In England the shrewdest and most experienced men expect no panic. It is admitted, indeed, that the Bank has acted improvidently, but there are indications of improvement, and its directors are reported to be taking new measures to increase their reserves. It is the duty of every bank to foresee and provide for the future, so as to protect the public, for whose benefit and not for its own, the corporation primarily exists; and on the Bank of England, more than on any other bank in the world, does this duty rest, because it has a wider circle of influence than any other. Over a year ago when the Bank of France suspended specie payments, the Bank of England should have increased its specie reserve to 30 or 35 millions sterling or more. Even with this addition the bank would not have been so strong in gold as before. There are indications that it has begun to repair its gross neglect. From Australia and from India gold is on its way to England. We are shipping some and are likely to send more. It is believed by those who ought to know, that the measures taken to avert trouble will prove efficient. In any case there is little danger of very serious evils being projected from this cause into our money market. Still the elements of uncertainty are sufficiently formidable to justify caution and to check the exuberant vagaries of rash and improvident speculation.

### Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— MAY 10.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	12 1 @ 12 1½	Msy 10.	short.	12 0½
Antwerp.....	3 months.	25.67½ @ 25.72½	"	"	25.35
Hamburg.....	"	13.11½ @ 13.12	"	3 moa.	13. 7¼
Paris.....	"	25.70 @ 25.76	"	short.	25.30
Paris.....	short.	25.37½ @ 25.45	"	"	"
Vienna.....	3 months.	11.75 @ 11.80	"	short.	112.20
Berlin.....	"	6.26 @ 6.26½	"	3 moa.	6.21¼
Frankfort ..	"	120¼ @ 120¼	"	short.	118½
St. Petersburg	"	31¼ @ ..	"	3 moa.	32½
Cadiz.....	"	48¼ @ 48½	"	"	"
Lisbon.....	90 days.	52 @ ..	"	"	"
Milan.....	3 months.	27.72½ @ 27.77½	"	"	"
Genoa.....	"	27.72½ @ 27.77½	"	"	"
Naples.....	"	27.72½ @ 27.77½	"	"	"
New York.....	"	"	May 10.	60 days.	100%
Jamaica.....	"	"	"	"	"
Havana.....	"	"	"	"	"
Rio de Janeiro	"	"	April 6.	90 days	24½
Bahia.....	"	"	April 9.	"	25½ @ 25
Valparaiso ..	"	"	March 14.	"	47
Pernambuco ..	"	"	"	"	"
Singapore.....	60 days.	"	"	"	"
Hong Kong...	"	4s. 5½d.	April 4.	6 moa.	4s. 5d.
Ceylon.....	"	1s. 11d.	May 9.	6 moa.	1s. 11d.
Bombay.....	"	1s. 10 11-16d.	May 4.	"	1s. 10½d.
Madras.....	"	"	"	"	"
Calcutta.....	"	"	"	"	"
Sydney.....	30 days.	1 per cent dis.	"	"	"

[From our own correspondent.]

LONDON, Saturday, May 11.

The advance in the Bank rate to 5 per cent is the prominent feature of the week. By many persons, a movement of that character had been anticipated, but when it became known on Wednesday that Germany had withdrawn a sum of £300,000 from the Bank, it was clear to all minds that a substantial rise must be made. The effect of the advance on the stock market has been scarcely perceptible; indeed, a firmer tone has become apparent. The activity of our trade, and the large supplies of gold which have been absorbed by the South American loans, are prominent among the reasons for the rise in the price of money. It is not to be expected, however, that five per cent will check the flow of gold to South America, if those countries require gold and not manufactures. By advancing the rate, we have always, except in times of panic, procured the supplies of gold we required, and it is expected therefore that five per cent will have that effect. It may also operate in checking the introduction of new loans, until the instalments on the existing loans have been somewhat closely paid up.

The demand for money has subsided considerably since the Bank rate was raised. Very little accommodation, however, is obtainable under the Bank rate; but a feature of some importance

is that for six months' bank bills, there is considerable inquiry, and that the holders of these can get them discounted at 4½ to 4¾c. per cent. There would seem to be an impression, therefore, with many, that money will not advance beyond five per cent. The market, however, is in a somewhat uncertain state, and it may yet be necessary to raise the quotation to six per cent. The prices now current for money are as follows:

	Per cent.		Per cent.
Bank rate.....	5	4 months' bank bills.....	4½@4¾
Open-market rates:		6 months' bank bills.....	4½@4¾
30 and 60 days' bills.....	4½@...	4 and 6 months' trade bills. 6	@5½
3 months' bills.....	4½@...		

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

	Per cent.
Joint stock banks.....	4
Discount houses at call.....	4
Discount houses with 7 days' notice.....	4½
Discount houses with 14 days' notice.....	4½@4¾

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

Bank	Open	Bank	Open
rate.	market.	rate.	market.
per cent.	per cent.	per cent.	per cent.
Paris.....	5 4½-5	Lisbon and Oporto.....	7 7
Amsterdam.....	3 2½	St. Petersburg.....	6 7
Hamburg.....	3-3½	Brusels.....	4 3½-3¾
Berlin.....	4 3¾	Turin, Florence and	
Frankfurt.....	4 3¾	Rome.....	5 5
Vienna and Trieste.....	5 5	Antwerp.....	4 2½
Madrid, Cadiz and Bar-		Bremen.....	3 2½
celona.....	6 6	Lelpzig.....	4½ 4¾

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.....	24,468,569	24,087,157	23,840,149	25,031,483	26,225,989
Public deposits.....	5,774,277	5,680,834	6,881,433	8,412,501	10,181,990
Other deposits.....	20,061,034	17,465,098	16,338,966	18,889,023	19,492,204
Government securities.....	13,277,696	14,070,798	12,931,695	12,958,741	13,308,829
Other securities.....	19,890,487	19,303,811	19,018,333	18,737,200	24,540,063
Reserve of notes and					
coin.....	11,312,958	7,943,419	11,337,155	13,874,296	9,929,152
Gold and bullion.....	20,291,388	16,563,389	19,781,900	23,316,811	20,789,932
Bank rate.....	2 p. c.	4½ p. c.	3 p. c.	2½ p. c.	5 p. c.
Consols.....	94½d.	92½d.	94½d.	93½d.	93d.
Price of wheat.....	74s. 7d.	44s. 4d.	43s. 8d.	58s. 11d.	55s. 1d.
Mid. Upland cotton.....	12d.	11½d.	11½d.	7½d.	11½d.
No.40 mule yarn fair 2d					
quality.....	1s. 3½d.	1s. 2½d.	1s. 3½d.	1s. ½d.	1s. 3½d.

Foreign bills of exchange have been more offered, and the rates are generally higher. In the bullion market the more prominent feature is a demand for sovereigns, on account of the South American loans. There is no demand for bar gold for export, and the Eastern exchanges, being low the silver market remains dull.

The stock markets have been firm during the last few days, and a steady tone prevails at the close. A fair amount of business has been transacted, and up to the present time no check has been given to the introduction of new companies by dearer money. Several have been introduced this week, and the columns of our newspapers are crowded with their advertisements. I have just made a calculation of the nominal capital of the undertakings advertised in this morning's papers, all of which are quite recent, in fact of this week's birth, and I find it amounts to £1,957,000. I am not probably far out in saying that for many months past the nominal capital of the companies, apart from foreign loans, introduced on our market has averaged £1,500,000 per week. Many have been withdrawn from want of support. In addition to these companies we have had loans for Russia and Peru for heavy amounts, and recently a loan for £2,400,000 for Costa Rica has been introduced. An early introduction of the French loan is anticipated, and it is believed that when the unforeseen difficulty that has arisen regarding the Washington Treaty has been removed, several American railway loans will be brought forward.

A prospectus has been issued of the Ruby Consolidated Mining Company, limited, with a capital of £325,000, in £10 shares. The proposal is to work twenty mines in Lander County, Nevada, in the Eureka district.

A prospectus has also appeared of a loan for £100,000 for the City of Quebec. The bonds are to bear six per cent per annum, and will be issued at par.

The Great Western Telegraph Company, limited, have handed over the first instalment of £100,000 to Hooper's Telegraph Works Company.

The weather is cold and uncongenial, and in several districts the prospect with regard to the growing crop of wheat is not looked upon as satisfactory. To-day there is a cold northerly wind blowing, and there are constant showers of rain and sleet. The wheat plant looks yellow in many places, and as the Conti-

nent markets continue firm, an advance of about 2s. per quarter has been established in the value of wheat since Saturday last.

The following statement shows the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from Aug. 20 to the close of last week, compared with the corresponding period in the three previous seasons:

	IMPORTS.			
	1871-2.	1870-1.	1869-70.	1868-9.
Wheat.....cwt.	27,681,390	23,390,290	23,684,449	19,792,067
Barley.....	9,153,262	5,560,971	5,741,311	7,998,854
Oats.....	6,507,778	5,342,677	6,772,125	4,309,698
Poas.....	553,612	545,599	916,613	674,346
Beans.....	2,405,437	1,365,281	1,369,490	1,967,540
Indian Corn.....	12,743,315	10,118,896	13,245,900	9,511,669
Flour.....	2,230,967	3,189,274	4,407,675	2,809,596
EXPORTS.				
Wheat.....cwt.	2,050,542	2,658,890	233,261	149,669
Barley.....	14,545	100,214	18,507	97,678
Oats.....	97,550	1,274,382	88,954	79,394
Poas.....	7,512	47,172	11,129	23,023
Beans.....	5,001	16,742	2,013	4,444
Indian Corn.....	20,647	57,270	14,044	895
Flour.....	48,777	1,309,405	16,893	23,742

The Board of Trade returns, which have been published this week, show an activity in our trade altogether unprecedented. The animation extends to every branch of business, and it is not to be wondered at, therefore, that in consequence of the vast extent of our trade, and the higher rate of wages, the internal circulation of the country has so largely increased. The total declared value of our exports of British and Irish produce and manufactures in April amounted to £21,033,500, being about £4,000,000 more than in 1871, and £3,700,000 greater than in 1870. The total for the past four months of the year was £78,208,880, being about £5,000,000 more than in the corresponding period of last year, and £5,200,000 more than in 1870. The figures for the four months show an increased export of 245,000 tons of alkali, 28,000 barrels of beer, 650,000 tons of coal, 5,000 cwt. of copper, nearly 6,000,000 lbs. cotton yarn, 76,300,000 yards of cotton piece goods, 330,000 lbs. cotton thread, 270,000 square feet of plate glass, 225,000 tons of iron and steel, 19,576,000 yards of linen piece goods, 5,639,000 yards of jute manufactures, 812,000 gallons seed oils, 1,000,000 lbs. English wool, 8,566,000 lbs. foreign and colonial wool, 2,170,000 lbs. woolen and worsted yarn, 2,100,000 yards woolen and worsted cloth. 34,265,000 yards of worsted stuffs, and 920,000 yards of carpeting. The imports and exports of cotton and wool, and the exports of cotton, woolen and linen goods in the four months were as follows:

	1872.	1871.
Imports of cotton.....cwt.	5,769,793	7,267,515
Exports of cotton.....cwt.	805,987	1,399,437
Imports of wool.....lbs.	130,343,230	125,196,684
Exports of English wool.....lbs.	3,609,266	2,585,812
Exports of colonial and foreign wool.....lbs.	44,487,166	35,921,002
Exports of cotton yarn.....lbs.	54,497,651	58,504,382
Exports of cotton piece goods.....yards.	1,125,058,729	1,048,717,466
Exports of linen yarn.....lbs.	10,567,703	12,585,540
Exports of linen piece goods.....yards.	84,688,115	65,112,034
Woolen yarn.....lbs.	14,326,020	12,153,682
Woolen cloth.....yards.	13,609,433	11,505,094
Worsted stuffs.....yards.	123,490,414	99,125,001
Blankets.....yards.	1,839,794	3,351,778
Flannels.....yards.	2,138,947	2,660,510
Carpets.....yards.	4,065,655	3,147,290

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$10,793,826 this week, against \$7,425,926 last week, and \$10,190,875 the previous week. The exports are \$3,936,595 this week, against \$3,741,808 last week, and \$4,322,712 the previous week. The exports of cotton the past week were 467 bales, against 734 bales last week. The following are the imports at New York for week ending (for dry goods) May 17, and for the week ending (for general merchandise) May 18:

	1869.	1870.	1871.	1872.
Dry goods.....	\$1,612,207	\$1,665,580	\$2,059,808	\$2,193,693
General merchandise....	5,461,883	4,980,593	5,401,096	8,595,193
Total for the week..	\$7,074,090	\$6,646,173	\$7,460,904	\$10,793,826
Previously reported....	121,758,699	113,116,906	143,696,391	170,814,428

Since Jan. 1..... \$128,832,799 \$119,763,079 \$151,097,298 \$131,608,254

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 21:

	1869.	1870.	1871.	1872.
For the week.....	\$3,853,146	\$3,610,420	\$3,473,666	\$3,936,595
Previously reported....	61,064,594	61,850,125	60,392,373	80,900,943
Since Jan. 1.....	\$67,917,740	\$68,460,515	\$93,865,939	\$94,837,538

The following will show the exports of specie from the port of New York for the week ending May 18, 1872:

	1871.	1872.
May 14—St. Hansa, Southampton—		
ion—		
Silver bullion.....	\$28,200	600,000
Mexican gold coin..	11,405	249,364
Mexican silver coin.	46,972	
May 16—Str. Ocean Queen,		
Realejo—		
American gold coin.	650,000	1,500

For Panama— American silver.....	2,500	For Bremen— Foreign silver.....	10,280
May 16—Str. Hammonia, Lon- don—		May 18—St. Republic, Liver- pool—	
American gold coin.	675,000	American gold.....	300,000
May 10—Str. Crescent City, Havana—		May 18—Str. City of Montreal, Liverpool—	
Spanish doubloons..	51,000	Silver bars.....	16,000
For Nassau—		American gold.....	300,000
American silver.....	\$2,200	May 18—Str. Parthia, Liver- pool—	
May 17—brig Gnstavo, Porto Plata—		American gold.....	75,000
American silver.....	2,257	Silver bars.....	171,406
May 18—St. Deutschland, Southampton—		"	"
American gold coin.	75,000	Total for the week.....	\$3,268,085
Previously reported.....			14,827,433

Total since Jan. 1, 1872.....	\$18,095,518	Same time in	1867.....	\$14,994,478
Same time in	1871.....	1870.....	1866.....	16,964,006
1871.....	\$30,444,200	1869.....	1865.....	9,658,117
1870.....	10,206,910	1868.....		
1869.....	11,902,577			
1868.....	29,000,359			

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

May 18—Str. Rising Star, As- pinwall—		May 18—Str. Missouri, Asp- inwall—	
Gold.....	\$1,000	Gold.....	\$100

Total for the week.....	\$1,100
Previously reported.....	610,021

Total since January 1, 1872.....	\$641,121	Same time in	1867.....	\$3,064,855
Same time in	1871.....	1870.....	1866.....	1,056,073
1871.....	\$3,024,530	1869.....	1865.....	8,644,624
1870.....	6,916,632			
1869.....	8,644,624			

**Winter in the Northwest.**—The *American Agriculturist* says: "There is a general impression that Oregon, Washington Territory and Montana must be very cold, as they are so far north, forgetting that isothermal lines (lines of the same temperature) do not correspond with parallels of latitude. A comparison of the monthly mean temperatures as well as the mean of four months will show this in a striking manner. Most of the figures in the following table are furnished by the United States Signal Office at Washington, and represent three daily quotations of the thermometer at each place—morning, noon and evening:

	Dec. '71.	Jan. '72.	Feb. '72.	Mar. '72.	Mean.
Louisville, Ky.....	35°	32°	33°	37°	34°
St. Louis, Mo.....	31	28	32	36	31½
Chicago.....	23	27	26	29	26
Baltimore.....	30	35	36	33	33½
Philadelphia.....	30	19	32	29	30
Washington.....	33	33	34	33	33
New York.....	30	30	30	29	29½
Helena, Montana.....	18	26	36	42	30
Kalama, W. T.....	31	32	44	..	36

The temperature at Helena, Montana, may properly be taken as a fair average for the territory. It is on the general route of the Northern Pacific Railroad, directly in the mountains, and but a few hundred feet below the highest point on the line. Notwithstanding the past winter has been the coldest ever known in Montana, it will be observed that the average temperature at Helena (latitude 46½) for the four months was the same as that of Philadelphia, although the latter city is 4,200 feet lower and 450 miles further south. Similar comparisons may be made with Chicago and other cities.

The question of the climate of the Northwest is now an important one, as a railroad through Montana and Washington Territories will open a vast region to settlers, who, as well as the projectors of the road, are interested in knowing what obstacles the climate may present."

—Mr. Thomas H. Wagstaff, 61 Broadway, N. Y., (rooms 21 and 22) offers for sale in another column a portion of the stock of the Black River Iron and Mining Company. The property is at Port Leyden, N. Y., where the company have an iron-ore mine, reported to be of great value. The company have already an order for 1,000 tons of ore at a price that will net them \$3,000. They can mine ten thousand tons a year. The company states, "We can make a ton of iron, for what it costs the furnaces in the Harlem Valley for charcoal alone for a ton of iron. It is the opinion that iron will remain high for some time; but if it should fall off one-third, we can yet make \$10 per ton, which would net us \$80,000 a year. We think it is a much safer investment than railroad bonds, and here is the advantage of purchasing at a price much below the real value of the property, and if we had to buy now the property could not be obtained for the price. We are only selling enough to have a substantial working capital."

—The *Charleston Courier* of recent date says: "The most noticeable feature of the week has been the advance in Savannah & Charleston Railroad shares, consequent upon the immediate construction of the Port Royal Railroad, which connects with it at Yemassee Stream, half way between the cities of Charleston and Savannah, and is being pushed rapidly forward. Early in April the shares sold at \$5 and under, but the recent action of the Georgia Railroad Company granting sufficient aid to complete the Port Royal Railroad, has altered the public estimate of the Savannah Railroad shares, and transactions are noted at \$25, and subsequently \$27 was asked."

—The card of the old house of Messrs. Henry F. Verhuven & Co., No. 38 Exchange Place, will be found in our advertising columns. Beside a general banking and foreign exchange business they attend to negotiations of railroad and state loans, and do a general stock business.

—We invite attention to the card of the well-known house of Messrs. Robins Powell & Co., Bankers, No. 10 Wall St. In addition to a general banking business, this firm executes orders for purchase or sale of government securities, gold, stocks and bonds.

**BANKING AND FINANCIAL.**

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

Bills of Exchange on England, Ireland, Scotland and the Continent.

Commercial Credits for use in Europe, South America, East and West Indies, China and Japan.

Circular Notes and Travellers' Credits available in all parts of the world.

Also, Telegraphic Transfers of Money on Europe, Havana and California.

Deposit accounts received, bearing interest and subject to check at sight.

Certificates of Deposit issued and Collections made. 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.

**MR. CHARLES W. HASSLER'S**

success in business is an instance of what perseverance, intelligence and integrity may accomplish. Mr. Hassler has devoted his personal attention to the specific branch of the Banking and Brokerage business relating to Railroad Bonds, and there is probably no one better posted than he is in all that appertains to them. His well-known advertisement "Railroad Bonds—Whether you wish to buy or sell, write to CHARLES W. HASSLER, No. 7 Wall street, New York," has attracted attention in all parts of the country, and largely increased his business. "Write to" him if you wish anything in his line.—From the *Christian Union* of Sept. 6th, 1871, Henry Ward Beecher, Editor.

**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.,

May 1, 1872. No. 25 South Third street, Philadelphia.

**The Bankers' Gazette.**

**DIVIDENDS.**

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
<b>Railroads.</b>			
Vermont & Canada.....	4	June 1.	.....
<b>Miscellaneous.</b>			
American Merchants' Union Express Co..	\$3	July 1.	June 12 to July 2.

FRIDAY EVENING, May 24, 1872.

The Money Market.—Money has been decidedly easy throughout the whole week, and the tendency is still towards an increase in the supply of loanable funds. The prevailing rates have been 5 to 6 per cent., with some exceptions early in the week at 7, and frequent transactions during the past few days at 4 per cent. Many of our leading bankers anticipate a plethora of money at this centre during the coming summer months, as great as that which prevailed here last year, though it is too early as yet to predict with certainty for the whole season.

The banks are not yet strong in their reserves, compared with last year at this time, as they had on the 18th Inst. but \$7,389,100 in excess of the 25 per cent. legal requirement, against \$15,584,390 on May 20, 1871. But it is known that the ease of the money market is not, at these seasons, exactly proportionate to the excess of legal tender reserves, as national bank notes form a large part of the money plethora, but have nothing to do with the legal reserve; while on the other hand, gold forms an important part of the reserve, but cannot be used as currency. Should the accumulation of money, however, be as great as last year, the current six months—from January 1 to July 1—will have shown such extraordinary variations in the money market, as have hardly been witnessed before; and will certainly furnish new arguments for the adoption of some measure which will give elasticity to our currency.

Notwithstanding the low rates at which call loans have been offered, there have been considerable amounts of money remaining unemployed with one or two of the larger banks, for lack of any good borrowers.

The Bank of England rate remains unchanged at 5 per cent., and specie has increased this week £52,000. In the Bank of France bullion has increased 3,600,000 francs.

The last statement of our associated city banks on May 18, was favorable; the excess above legal reserve having increased \$1,323,852, though an increase of \$1,500,200 in the legal tender line.

The total liabilities stood at \$216,906,000, and the total reserve at \$69,115,600, being \$7,389,100 in excess of 25 per cent. of the liabilities.

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

Table with columns: Loans and dis., Specie, Circulation, Net deposits, Legal tenders. Rows for May 11, 1872, May 18, 1872, Differences, 1871, 1870, May 21, 1872.

The rates for commercial paper have a lower tendency, and 7 per cent. is now a full rate for the best class of endorsed notes. An important feature of the market is the small supply of paper offering, which is said to be much below the usual amount at this season.

Quotations are as follows:

Table with columns: Commercial, first class endorsed, single names. Rows for 60 days, 4 months, 6 months, 90 days.

United States Bonds.—At the date of writing, last week, the market had been depressed by despatches just received from Washington, announcing the passage of a resolution in the House permitting one-third of the customs payments to be made in legal tenders, instead of coin.

The injurious effect of this action was soon lost, however, when it became known that the action was only taken in committee of the whole, and that it was quite improbable that such a bill could have any success, either in the Senate or with the President. The market has since been firm and prices are about 1/4 to 1/2 better than at the opening of the week. The prospect that the Treaty difficulty will be settled, has been favorable to the demand for government bonds, particularly with foreign purchasers, and under an improved inquiry, and the large purchases by the Treasury this month, the supply offering in our market is becoming scarcer.

At the Treasury purchase of \$2,000,000 on Wednesday the total offerings amounted to \$6,210,700 between 113 and 113-9/16. Closing prices daily, and the range since January 1, have been:

Table with columns: 5s. fund, 1881, cp., 6s. 1881, reg., 5-20's 1862, coupon, Call Bds., 5-20's 1861, coupon, 5-20's 1865, coupon, 5-20's 1867, coupon, 5-20's 1868, coupon, 10-40's, reg., 10-40's, coupon, Currency 6's.

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

State and Railroad Bonds.—State bonds have been quite dull, and transactions of limited amount. Tennessee bonds are decidedly firm, and Virginia consols and South Carolinas new have also been firmer, though the latter have receded from the highest point of the week. There is still a demand for some of the Louisiana state issues which cannot easily be found in this market. Railroad bonds have been higher for some of the popular issues, particularly the Central and Union Pacific bonds—the Central Pacifics are 103 1/2 @ 103 1/2, Union Pacific firsts 92 1/2, land grants 81 1/2, incomes 87.

The transactions of the land department of the Union Pacific have been as follows: Sales in April, 12,466 acres, for \$51,400, average per acre \$4.09. Land grant bonds cancelled \$10,000. Total

sales to April 30th, 1872, 530,433 acres for \$2,104,008 57, average per acre \$4.13. Lands belonging to the company remaining unsold, 11,549,566 acres. Land grant bonds cancelled to date \$1,227,000.

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

Table with columns: 6s Tenn., old, 6s Tenn., new, 6s N. Car., old, 6s N. Car., new, 6s Virg., old, 6s Virg., new, 6s N. Car., J. & J., 6s Missouri, Cent. Pac. gold, Un. Pac. Int., Un. Pac., L'd Grt, Un. P. Income, N.Y. Cen. 6s, 1883, N.Y. Cen Int. m., N.Y. Cen Int. m. 7s, Ft Wayne Int. m, Cle & N.W. A, Rockt. old Int. m.

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

Railroad and Miscellaneous Stocks.—The general stock market has not been very active, nor attended with any extreme fluctuations in prices, though there have been several notable exceptions to this rule, in Pacific Mail, Erie, C. C. and I. C., and Quicksilver Mining Stock, which have all been more or less prominent at times, as speculative favorites.

The transactions on Pacific Mail have been of enormous extent, and the price declined from 87 1/2, the highest point touched on Tuesday, to 74 1/2, the lowest point to-day, and closed at 77 1/2. The heavy sales are reported to have been made by the parties who lately purchased to control the election. The passage of the bill in Congress to grant \$1,000,000 per year subsidy, has also taken place this week. Various theories are assigned for the activity in Erie, C. C. and I. C., and Quicksilver but the movement in each stock is so entirely the result of speculative operations that no information can be relied upon as sufficiently accurate to form a basis, either for purchases or sales, by outside parties.

Railroad earnings in the second week in May were as follows:

Table with columns: Erie, Lake Shore and M. S., St. Louis and Iron Mountain, St. Louis, Kansas City and Northern. Rows for 1872, 1871, Increase.

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: N.Y. Cen & H. R., Erie, Lake Shore, do scrip, Wabaah, Northwest, do prof., Rock Island, St. Paul, do prof., Ohio & Missip., Central N. E., Boston, H & E., Del., L. & W., Hans. & St. Jo., do prof., Union Pacific, Col. Chic. & I. C., Panama, West. Un. Tel., Quicksilver, do prof., Pacific Mail, Adams Exp., Am. Merch. Exp., United States, Wells, Fargo, Canton.

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

The Gold Market.—The gold speculation has been comparatively dull this week, as the good prospect of a settlement of the Treaty question was not favorable to a further advance; on the other hand, the shipments of coin continue, and with the reported engagements for to-morrow's steamers, of nearly \$2,000,000, will amount to about \$4,000,000 in the week. The future course of gold is not now so easily determined; it is to be remembered that the premium has already advanced about 4 per cent from the lowest point touched since the first of the year, and whether the natural or speculative influences will be sufficient to carry the premium materially higher, can hardly be foreseen.

Rates for carrying gold to-day were 3, 4, and 4 1/2 per cent.

At the Treasury sale of \$2,000,000 on Thursday the amount bid for was \$5,000,000. Customs receipts amount to \$2,513,000.

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

Table with columns: Saturday, Monday, Tuesday, Wednesday, Thursday, Friday, Current week, Previous week, Jan. 1, 1872, to date.

Foreign Exchange.—The exchange market was rather firm previous to the Wednesday's steamer, but has since been dull and declined a fraction. There have been some important amounts drawn against railroad loans, and these bills have sold below the rates for prime sterling, and have had some effect in weakening the market. The demand for exchange, however, is not large, and this is a principal cause of the decreased firmness.

Quotations are as follows:

Table with columns for bank names and interest rates for 60 days, 110 days, and 8 days.

The deviations from last week's returns are as follows: Loans, Deposits, Specie, Legal Tenders.

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

Table showing bank conditions for Philadelphia from Feb 12 to May 20, 1872, including columns for Date, Loans, Specie, Legal Tender, Deposits, and Circulation.

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

Table showing transactions at the Custom House and Sub-Treasury, including Receipts and Payments for Gold and Currency.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday May 20, 1872:

Table showing Boston National Banks with columns for Capital, Loans, Specie, L.T. Notes, Deposits, and Circulation.

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 18, 1872:

Table showing the average amount of New York City banks, categorized by industry such as Merchants, Mechanics, and various trade sectors.

Total for Boston National Banks: Capital \$48,050,000, Loans \$114,233,000, etc.

The deviations from the returns of previous week are as follows: Loans, Deposits, Specie, Legal Tenders.

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

Table showing totals for a series of weeks past, including columns for Loans, Specie, Circulation, Deposits, Legal Tender, and Aggregate.

BANKING AND FINANCIAL.

Haverly 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.

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.

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.

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.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, May 20, 1872:

Table showing Philadelphia National Banks with columns for Capital, Loans, Specie, L. Tender, Deposits, Circulation, and Total.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

Table with multiple columns: STOCKS AND SECURITIES, Bid., Ask., and various stock/bond listings for New York, Boston, Philadelphia, and Louisville. Includes sub-sections like 'NEW YORK', 'BOSTON', 'PHILADELPHIA', and 'LOUISVILLE'.

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.

STOCK AND BOND TABLES.

The usual stock and bond tables of THE CHRONICLE, published monthly, are issued to-day—being the last Saturday in May.

It is desirable that our readers should know that these tables are always corrected, in every particular where corrections are rendered necessary by late information concerning the stocks and bonds, or financial affairs, of each State, city or company.

An impression had prevailed, previous to the issue of the present tables in THE CHRONICLE, that tabulations of stocks and bonds, which have been published for some years in various financial newspapers, were almost stereotyped, or at least allowed to stand from one year to another without material alterations. The idea was not altogether without foundation; but in the tables, which follow, it is only necessary for our readers to refer to the "remarks" each month, to assure themselves that the statements are corrected up to date, and that the latest information obtainable is always used for such correction.

During the last month, for example, annual reports or other important statements have been published in THE CHRONICLE concerning Texas State finances, the Central Railroad of New Jersey, Chesapeake and Ohio Railroad, Milwaukee and St. Paul Railroad, Western Union Railroad, Rockford Rock Island and St. Louis, Housatonic, Lehigh Coal and Navigation Co., Great Western of Canada, St. Louis Kansas City and Northern, (late North Missouri,) Lake Shore and Michigan Southern, all the railroads of the State of Pennsylvania (in the Auditor's State report) New York and New Haven Railroad, Pittsburgh Cincinnati and St. Louis, Columbus Chicago and Indiana Central, Northeastern Railroad of South Carolina, Atlantic and Great Western Railroad, and items of information in regard to numerous other companies. The page of each of these publications is carefully indexed in the tables of stocks and bonds, in the "remarks," and can be referred to conveniently by every subscriber who preserves his file.

In addition to the companies referred to, a great number of others have been corrected as to their stocks and bonds, where there was no general information in regard to their affairs of any special interest for publication.

State, City and Railroad Bonds on which Interest is paid in June, in New York.

For the convenience of investors, we have compiled from our extended stock and bond tables the following list of State, City, and Railroad bonds, upon which the semi-annual or quarterly interest is payable in June in this city. In buying or selling bonds, the periods of interest payment are essential to be known, and the table below will show at a glance the various bonds which will be sold ex-interest in June.

Table listing various bonds such as Georgia State 7s, B. & A. RR., New York Canal Debt, Albany 6s of '59 & '64, Cincinnati 6s, RR. & Improvement, do 7s-10, do Improvement 7s, Detroit 7s, Louisville 7s, Sewer bonds, New Orleans Wharf, 7s-10, Savannah 7s RR., St. Louis Water 6s, St. Paul RR. 6s, Belvidere Delaware, 1st M., 6s, guar., Cayuga Lake, 1st mort., 7s, C. Valley, Sharon & Albany, 1st M., 7s, Winona & St. Peter, L. G., 7s, C. & N. W. Monomounce, exten., 7s, Chic. & S. W., 1st mort., 7s, Chillicothe & Brunswick, 1st M., 8s, Cn., Ham. & Dayton, 3d mort., 8s, Cn. & Indians, 1st mort., 7s, Cn. & Ind. Junction, 2d mort., 7s, Cn., Sandusky & Cleveland, 7s, Cleve. Col. & Ch., 1st mort., 7s, Union & Logansport, 1st mort., 7s, Detroit, Hilledale & Ind., 1st M., 8s, Erie, 5th mort., 7s, Long Dock bonds, 7s, St. Joseph & Council Bluffs, 2d M., 8s, Kansas Pacific, 1st mort., 6s, Kentucky Central, 3d mort., 7s, Junction, 1st mort., 7s, Jamestown & Franklin, 2d mort., 7s, Lexington & St. Louis, 1st mort., 6s, Long Branch & Sea Shore, 1st M., 6s, Tebo & Neosho, 1st mort., 7s, Montgomery & Enfaula, 1st mort., 8s, N. Y. Central & H. R. RR. renewal 6s, Hudson River, 2d mort., 7s, Omaha & Southwestern, 1st mort., 8s, Pitts., Ft. W. & Chic, 1st M., 7s, do do 2d mort., 7s, Rome, Wat. & Ogdens, guar., 7s, do do S. F., 7s, St. Paul & Pacific, 2d mort., 7s, Sheboygan & Fond du Lac, Syrac. & Binghamton, 2d mort., 7s, Tol., Peoria & Warsaw, 1st mort., 7s, do Burl. Div., 1st mort., 7s, Ware River, 1st mort., 6s.

NEW LOANS.

We bring forward again to-day a full list of the new loans at present offering, or which have until very recently been offering in this market. This compilation, by bringing together in compact shape the leading points of every new enterprise inviting the attention of investors, will be found a valuable guide in suggesting to them the bonds which are apparently the most satisfactory, and which seem to be worthy of their special investigation.

The following is a list of all the principal loans now or recently offering. In regard to prices it should be remembered that they are always sold with the addition of accrued interest to the nominal price asked.

Table with columns: Name and Description, Total Miles, Amt. of bonds to be issued, Date of maturity, Denomination and Class of Bonds, Rate of Interest, Period of Payment, Where Payable, Land Grants, Acres, Price Asked, Bankers or Financial Agents. Includes entries like Chesapeake and Ohio R.R., Grand Rapids and Indiana, St. Joseph and Denver City R.R., etc.

\* Further particulars of this Loan will be found in the advertisement on another page.

STATE SECURITIES.

[Entered according to act of Congress, in the year 1872, by Wm. B. Dana & Co., in the office of the Librarian of Congress, Washington, D. C.]

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Date of Bonds, Size or par value, Amount outstanding, Rate per cent., When Payable, Where Payable and by Whom, Principal when due, REMARKS. Rows include Alabama, Arkansas, California, Connecticut, Florida, Georgia, Illinois, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nevada, New Hampshire, New Jersey, New York, North Carolina, North Dakota, Ohio, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Vermont, Virginia, Washington, Wisconsin, Wyoming, and various municipal and railroad bonds.

Size or par value.—The several denominations in which bonds are issued: a, 500 and 1,000; b, 100, 500 and 1,000; c, 100 and 1,000; d, also over 1,000; e, also over 1,000; f, also over 1,000; g, also over 1,000; h, also over 1,000; i, also over 1,000; j, also over 1,000; k, also over 1,000; l, also over 1,000; m, also over 1,000; n, also over 1,000; o, also over 1,000; p, also over 1,000; q, also over 1,000; r, also over 1,000; s, also over 1,000; t, also over 1,000; u, also over 1,000; v, also over 1,000; w, also over 1,000; x, also over 1,000; y, also over 1,000; z, also over 1,000.



CITY SECURITIES.

[Entered according to act of Congress, in the year 1872, by W. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

Subscribers will confer a great favor by giving immediate notice of any error discovered in our Tables.

Main table with columns: DESCRIPTION, Date of Bonds, Size of par, Amount Outstanding, Rate per Cent, When Payable, Where Payable and by Whom, Principal when due, REMARKS. Includes entries for Albany, Augusta, Baltimore, Bangor, Boston, Brooklyn, Charleston, Chicago, Cincinnati, and various municipal bonds.

Size or par value.—The sizes in which bonds are issued: a, 500 and 1,000; b, 100, 500 and 1,000; c, 100 and 1,000; e, also over 1,000; f, 250; A, 100; k, 50, &c. When payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—quarterly from Jan., Q.—F., quarterly from Feb.; Q.—M., quarterly from March. Remarks.—In this column a summary of the latest information in regard to city finances will be given with reference to more detailed statements published in the CHRONICLE.

CITY SECURITIES.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Date of Bonds, Size of par, Amount outstanding, Rate per Cent., INTEREST (When Payable, Where Payable and by Whom), Principal, When Due, REMARKS. Includes entries for Cincinnati, Columbia, S. C., Columbus, Ga., Detroit, Mich., Jersey City, Louisville, Ky., Lynchburg, Va., Memphis, Tenn., Mobile, Ala., Montgomery, Ala., New York, and N. Y. County.

Interest is payable at City Chamberlain's Office, New Court House, except interest on gold bonds, which is payable at Rothschild's in London.

Table with columns: Year, Real estate, Personal estate, State, City and County, Rate tax per \$1,000. Includes data for 1869-1871.

These figures do not include special assessments for improvements, street opening, &c., on specified property. (CHRONICLE v. 13, p. 392, 423; v. 14, p. 219.)

CITY SECURITIES.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Date of Bonds, Size or par value, Amount outstanding, Rate per cent, When Payable, Where Payable and by Whom, Principal, When Due, REMARKS. Includes sections for New Orleans, Philadelphia, Pittsburgh, Portland, Me., San Francisco, Savannah, Ga., St. Louis, St. Paul, Minn., and Washington, D.C.

MISCELLANEOUS STOCK AND BOND LIST.

Table with columns: DESCRIPTION, Date of Bonds, Size or par value, Amount outstanding, Rate per cent, When Payable, Where Payable and by Whom, Bonds, Principal, When Due, Last Div'd., REMARKS. Lists various stocks and bonds from American coal to Quiksilver Mining Co.

RAILROAD STOCK AND BOND LIST.

(Entered according to act of Congress, in the year 1872 by WM B. DANA & CO., in the office of the Librarian of Congress, Washington, D. C.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size or par value, Amount outstanding, Rate per cent, When Payable, Where Payable and by Whom, Principal when due, Bonds, REMARKS.

NOTE.—The figures sometimes given in brackets, at the end of remarks, refer to the volume and page of CHRONICLE containing fuller information. The letters s. f. mean "sinking fund," and l. gr. "land grant." Companies consolidated with, or leased to others will often be found under the consolidated or lessee's name. For stocks, this means the miles of road operated; for bonds, the miles covered by the mortgage. These figures are dollars, showing the denominations. A 500 & 1,000; B, 100, 500 & 1,000; C, 100 & 1,000; D, also over 1,000; E, 100 and upwards; F, 250; G, 50. The interest per annum is given on bonds, but the last dividend on stocks; G means gold; F, free of U. S. tax; X, extra; N, stock or scrip. J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., Mar. & Sept.; A. & O., Apr. & Oct.; M. & N., May & Nov.; J. & D., June & Dec. Q.—J., quarterly from January; Q—F., quarterly from Feb. Q—M., quarterly from March. These dates show the period when the principal falls due on bonds; but the time when the last dividend was paid on stocks.

RAILROAD STOCK AND BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Miles of Road, Rate of Interest, Amount Outstanding, INTEREST OR DIVIDENDS (Rate per Cent, When Payable, Where Payable and by Whom), Bonds, and REMARKS. The table lists various railroad stocks and bonds, including titles like 'Camden & Amboy', 'Camden & Atlantic', and 'Central of New Jersey', along with their respective financial details and notes.

RAILROAD STOCK AND BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size or par value, Amount standing, Interest or Dividends (Rate per cent, When Payable, Where Payable, and by Whom), Bonds, \$ Principal, when Due, Stocks, last Divid., REMARKS.

RAILROAD STOCK AND BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size of par value, Amount outstanding, Interest or Dividends (Rate per cent, When Payable, Where Payable and by Whom), Bonds, Principal when Due, Remarks. The table lists various railroad stocks and bonds, including European & N. American, Erie & Chesapeake, and many others, with their respective financial details and notes.

RAILROAD STOCK AND BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size or par value, Amount outstanding, Rate per cent, When Payable, Where Payable, and by Whom, Bonds, \$ Principal, when Due, Remarks. The table lists various railroad and bond issues, including titles like 'Lackawanna & Bloomsburg', 'Lake Erie & Western', and 'Michigan Central', along with their respective financial details and notes.

RAILROAD STOCK AND BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size or par value, Amount Outstanding, Interest Rate per Cent, When Payable, Where Payable and by Whom, Bonds, when Due, Stocks, last Divid., REMARKS. The table lists various railroad stocks and bonds, including titles like 'Milwaukee & St. Paul', 'Western Union', and 'New York Central', along with their respective financial details and remarks.

RAILROAD STOCK AND BOND LIST

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size or par value, Amount Outstanding, Interest or Dividends (Rate per Cent, When Payable, Where Payable and by Whom), Bonds, and Remarks. The table lists various railroad stocks and bonds, including titles like 'Norwich & Worcester-Stock', 'Northern Pacific-1st mort.', and 'Philadelphia & Erie-Stock, com.', along with their respective financial details and notes.

RAILROAD STOCK AND BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size of Issue, Amount Outstanding, Interest Rate per Cent., When Payable, Where Payable and by Whom, Bonds, Price per 100, Stocks, last Divid., and REMARKS. The table lists various railroad stocks and bonds across multiple columns.

RAILROAD STOCK AND BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size or par value, Amount Outstanding, Interest Rate per Cent, When Payable, Where Payable and by Whom, Bonds Principal when Due, and REMARKS. Includes entries for various railroads like Peoria & Warsaw, Wab. & Western, Troy & Bennington, etc.

CANAL STOCK AND BOND LIST.

Table with columns: DESCRIPTION, Miles of Canal, Date of Bonds, Size or par value, Amount Outstanding, Interest Rate per Cent, When Payable, Where Payable and by Whom, Bonds Principal when Due, and REMARKS. Includes entries for Chesapeake & Delaware, Chesapeake & Ohio, Delaware Division, etc.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, May 24, 1872.

Trade the past week has been rather below the average at this stage of the season. Still, a fair amount of business has been done, and prices have, under the circumstances, been pretty well supported. The most marked depression has been in metals, the markets for which have continued to work against the late speculative advance; the most decided advance has been in cotton and coffee, in anticipation of an early deficiency of supply, though present stocks are ample.

Cotton has advanced, and Middling Uplands close at 25½c. Flour has been dull and depressed, but closes steady; shipping extras close at \$7 50@8. Wheat has been steady for spring, which closes at \$1 71@1 76, in store and afloat; but is lower for winter at \$1 90@2 10 for red and amber. Indian corn has been active and closes at 74c. for prime mixed. Coffee has advanced ½c. per lb., and sugars are firmer.

Provisions have been generally dull. The season has arrived when trade, without special causes to stimulate it, becomes dull. Speculation has been dormant, and the export demand less active, and the home trade moderate. Lard and butter, under increased supplies, have declined. Cheese, for an exception, shows some advance, caused by pressing export orders coming upon small stocks and comparatively light receipts. To-day there was some depression in hog products; new mess pork sold at \$13 70@ \$13 75 for June, and \$13 87½ for July, and prime Winter Western steam lard at 9 3-16c. for June. Bacon quiet at 7½c. for long clear.

Freights have been active, especially in the shipment of grain, with a very good business doing in petroleum charters, attended with a slight and somewhat partial advance in rates. The firmness of flour and wheat restrict their shipment within narrow limits, and Indian corn is the only grain that is freely exported. A decline of a half cent per bush. has been favorable to increased shipments of that staple. The shipments of corn have been mainly at 5d. by sail, and 5½@5¾d. by steam to Liverpool, and 5s. 9d. by charter to Cork for orders. To-day little was done, and rates were unsettled.

Metals have been dull, with prices for copper, tin and iron showing a downward tendency. East India goods have remained dull. Tallow has been somewhat depressed, with prime to choice selling at 9½@9¾c. Whiskey has been variable, closing at 90½c.

The market for tobacco has been less active for seed leaf, but in Kentucky we notice some improvement of demand at firm prices. The sales of the week have been 300 hhds. for export and 200 hhds. for home consumption; prices have remained about as last quoted. Lug, 8½@9¾c.; leaf, 9½@15c. for common to fine. In seed leaf the movement has been very fair, but not so large as for some weeks past, prices remaining about the same. Sales have been 200 cases old crop, sundry seed leaf, 20@40c.; 100 cases old crop, Ohio, 17c.; 100 cases new crop, New York, 9½c.; 700 cases new crop, Pennsylvania, 14@18c.; 1,300 cases new crop, Ohio, 9½@11c.; 400 cases new crop, Wisconsin, 8½@9½c. The demand for Spanish tobacco has been very good, with sales of 800 bales Havana at 95c.@\$1 15.

Rosin has been dull, and strained has declined to \$3 50. Spirits turpentine has been scarce, and with a pressing demand the price has advanced to 63c. Petroleum has been rather more active at 23½c. for refined, in bbls. Oils have been dull, with prices generally easier. Wool is unsettled; the new begins to arrive from various parts. Layer raisins have receded to \$2 85@2 90; other fruits firm. Hides and leather have been dull, and at the close prices are drooping.

**Exports of Leading Articles from New York.**  
The following table, compiled from Custom House returns, show 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 beside those mentioned in the table.

ARTICLES.	Great Britain.	France.	Holland & Belg.	Germany.	Other N. Europe.	Spain.	Other Europe.	China & Japan.	Australia.	Br. N. Colonies.	Cuba.	Haiti.	Other W. Indies.	Mexico.	British Guiana.	Brazil.	Other S. American.	All other Ports.	Total week.	Total since January 1, 1872.	Same time 1871.
Breadstuffs—Flour, bbls.	22,698	3	105	108	...	...	...	...	...	...	...	...	...	...	...	...	...	...	16,083	337,045	750,157
Corn meal, bbls.	13	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	2,670	65,562	49,314
Wheat, bush.	2,590,756	32,136	24,695	18,891	...	...	...	...	...	...	...	...	...	...	...	...	...	...	202,159	2,743,124	4,287,117
Rye, bush.	155,945	...	...	78,283	...	...	...	...	...	...	...	...	...	...	...	...	...	...	7,618	284,228	200,418
Barley, bush.	14,574	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,574	80,847	4,574
Oats, bush.	5,041,755	1,100	10,345	276,849	17,072	...	...	...	...	...	...	...	...	...	...	...	...	...	1,675	15,098	112,132
Corn, bush.	40,870	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	406,434	5,481,941	1,940,834
Pear, bush.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,666	22,512	30,635
Candles, lbs.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,425	14,418	22,153
Coal, tons.	500	...	13,248	604	...	...	...	...	...	...	...	...	...	...	...	...	...	...	2,359	9,171	2,650
Coffee, bales.	140,065	992	280	132	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,114	8,108	8,108
Drugs, pkgs.	1,233	12	...	814	...	...	...	...	...	...	...	...	...	...	...	...	...	...	531	12,089	157,622
Hops, bales.	3,991	...	...	46,818	...	...	...	...	...	...	...	...	...	...	...	...	...	...	489	42,737	2,984
Naval st.—Sp. Turp. bbls.	7,638	2,468	4,667	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,246	17,679	11,568
Rosin, bbls.	8,848	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	448	14,148	570,258
Tar, bbls.	450,986	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,425	94,450	22,153
Oil cake, 100 lbs.	1,595,876	2,295,772	1,785,968	2,947,366	3,181,350	830,625	5,470,003	397,360	81,448	3,402	802,455	23,212	261,451	876,749	31,430	743,747	1,138,979	842,315	1,677,707	24,595,525	29,579,721
Oil—Petroleum, galls.	2,850	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	625	9,622	9,622
Whale, galls.	213,409	210	480	263	...	...	...	...	...	...	...	...	...	...	...	...	...	...	3,949	214,870	126,493
Sperm, galls.	61,617	1,907	6,690	460	...	...	...	...	...	...	...	...	...	...	...	...	...	...	228	78,873	38,108
Lard, galls.	27,034	3,987	9,967	946	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,114	8,108	8,108
Provisions, Pork bbls. & ls.	21,584	500	90	1,916	...	...	...	...	...	...	...	...	...	...	...	...	...	...	8,597	308,349	157,622
Beef, bbls. & ts.	730,563	49,942	169,912	116,509	20,568	...	...	...	...	...	...	...	...	...	...	...	...	...	531	12,089	12,089
Bacon, 100 lbs.	5,393	10	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	37,949	451,485	880,477
Butter, 100 lbs.	28,978	56,578	131,075	145,534	38,117	...	...	...	...	...	...	...	...	...	...	...	...	...	1,677,707	24,595,525	29,579,721
Chese, 100 lbs.	343,319	53	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	625	9,622	9,622
Rice, 100 lbs.	99,631	78,964	32,492	17,190	14,308	...	...	...	...	...	...	...	...	...	...	...	...	...	3,949	214,870	126,493
Tallow, 100 lbs.	4,010	4,010	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,114	8,108	8,108
Tobacco, leaf &c. bbls.	1,478	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,124	12,573	8,941
Wholesale cases &c.	524	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,157	17,317	56,468
Manufactured articles	1,507,697	28,500	57,624	290,361	3,607	...	...	...	...	...	...	...	...	...	...	...	...	...	61,631	2,191,711	3,492,771
Wholesale cases, &c.	2,868	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	6,711	97,396	197,396
Total values, 1872.	44,004,139	3,584,321	4,097,812	8,735,253	1,970,068	810,793	2,756,913	593,798	650,266	2,041,085	3,423,300	955,354	3,111,739	737,438	518,492	1,291,851	4,800,049	908,714	3,968,585	92,923,584	92,923,584
Total values, 1871.	57,866,574	1,135,730	2,403,537	6,650,737	1,748,691	945,549	1,898,403	569,535	716,865	2,091,306	3,885,321	718,913	3,050,072	631,103	567,317	1,164,000	2,994,881	661,188	3,471,666	84,806,546	84,806,546

**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.....	410	5,939	5,249	Metals, &c.—			
China.....	1,687	26,459	24,692	Cutlery.....	172	3,299	3,087
Earthenware.....	8,197	245,555	244,790	Hardware.....	119	2,728	2,131
Glass.....	517	15,757	13,260	Iron, & R Bars.....	25,041	336,174	239,114
Glassware.....	241	4,639	4,572	Lead, pigs.....	73.0	142,745	209,600
Glass plate.....	129	3,519	4,719	Steel.....	576,283	5,292,233	2,918,777
Buttons.....	129	20,083	19,030	Tin, boxes.....	39,509	411,735	351,566
Coal, tons.....	621	9,908	11,091	Tin sales, los.....	96,512	3,251,531	1,328,000
Cocoa, bags.....	31,628	538,488	414,091	Rags.....	2,330	46,487	55,575
Coffee, bags.....	760	17,857	10,353	Sugar, hds., tes. & buls.....	21,393	190,049	172,895
Cotton, bales.....	141	2,603	1,061	Sugar, boxes & bags.....	37,132	678,059	966,701
Drugs, &c.—				Tea.....	32.5	614,665	602,639
Bark, Peruvian.....	328	11,221	10,321	Tobacco.....	3,092	32,568	21,385
Bleach powders.....	735	8,576	8,576	Waste.....	59	2,227	1,344
Brimstone, tons.....	25	1,888	3,329	Wines, &c.—			
Cochineal.....	27	568	549	Champagne, bks.....	6,108	72,116	65,753
Cream Tartar.....	147	2,374	1,668	Wines.....	4,635	65,935	47,173
Gambier.....	216	3,087	3,778	Art. les reported & by value.....	3,571	47,218	23,683
Gum, Arabic.....	15	265	148	18,509 Cigars.....	\$75,496	\$789,508	\$671,244
Indigo.....	2,667	22,242	18,520	882 Corks.....	4,333	44,687	33,185
Madder.....	145	741	852	Fancy goods.....	27,491	554,819	327,580
Dil. Olive.....	2,066	23,575	20,585	Fish.....	6,788	160,479	176,150
Diptum.....	4,000	31,993	49,707	Fruits, &c.—	22,326	182,912	208,688
Soda, bi-carb.....	2,923	13,019	10,453	Oranges.....	51,807	1,034,802	910,095
Soda, sal.....	933	5,179	4,387	Nuts.....	7,956	438,392	568,656
Soda, ash.....	216	3,131	2,380	Italy.....	8,077	782,385	497,415
Flax.....	216	4,337	5,000	Hides undressed.....	234,994	4,481,557	2,188,477
Furs.....	216	2,947	2,915	Hides.....	47,327	462,081	235,150
Gannoy cloth.....	25	2,169	58,372	715 Spices, &c.—			
Hair.....	27,169	99,283	91,313	Ginger.....	5,449	339,005	470,327
Hemp, bales.....	101	659	9,433	Pepper.....	577	4,000	45,003
Hides, &c.—	690	9,732	9,913	Saltpetre.....	110	2,146	41,440
Bristles.....	533	21,177	19,313	Woods.....	3,178	28,622	99,888
Hides, dressed.....	64	2,339	1,549	Cork.....		179,368	117,851
India rubber.....	99	1,636	2,450	Fastic.....	1,016	15,731	25,308
Ivory.....	30	519	378,627	Lignum.....	4,118	264,223	145,867
Jewelry, &c.—	11,303	216,327	62,599	Mahogany.....	18,214	57,208	61,207
Watches.....	8,698	51,523					
Linsced.....							
Molasses.....							

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 27,702 bales, while the stocks to-night are 89,823 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 17, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wise Ports.	Stock.
	1871.	1870.	Great Britain	France	Other Foreign	Total.		
New Orleans.....	938,036	1,390,294	522,071	125,212	175,218	822,501	170,279	78,420
Mobile.....	282,661	884,677	120,305	...	9,869	130,174	142,886	17,714
Charleston.....	258,625	327,754	58,680	...	2,235	20,400	108,373	146,467
Savannah.....	439,452	703,663	174,414	39,468	75,593	289,075	142,756	15,270
Texas.....	182,137	227,223	99,323	5,525	12,411	111,959	75,839	4,280
New York.....	97,455	228,298	308,171	1,000	1,066	317,237	...	83,449
Florida.....	17,508	12,306	...	...	...	...	17,533	...
North Carolina.....	59,906	96,158	...	...	...	...	48,621	2,449
Virginia.....	200,430	314,530	9,861	...	...	9,861	357,096	2,368
Other ports.....	101,929	61,312	17,988	...	...	6,216	21,254	24,000
Total this year.....	2,629,116	...	3,331,516	168,030	307,868	1,907,411	1,001,549	239,485
Total last year.....	...	3,716,720	2,149,294	80,490	607,720	2,836,444	1,018,101	841,676

We have had during the past week another marked advance in the prices for the present crop of cotton. The basis of this continued upward movement is the large short interest which exists, assisted as it has been this week by a falling off in the receipts at the ports to an almost nominal amount, the improvement at Liverpool with a revival of the export demand, and a general belief that spinners must soon enter the market in greater force. Speculative confidence has therefore increased, and higher prices still are prophesied. On the other hand, however, crop accounts have improved, and there has been a manifest indisposition to purchase for November and December. For future delivery the interest has continued to centre upon May and the early summer months. The prices last reported for futures were (basis low middling) 24c. for May, 24 1/2c. for June, 24c. for July, 24 9/16c. for August, 22 7/16c. for September, 20c. for October, 19 9/16c. for November, 19c. for December. The total sales of this description for the week are 90,450 bales, including — free on board. For immediate delivery the total sales foot up this week 10,862 bales, including 4,495 for export, 3,181 for consumption, 1,398 for speculation, and 1,788 in transit. Of the above, — bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary..... per lb.	20 1/2@...	20 1/2@...	20 1/2@...	20 1/2@...
Good Ordinary.....	23 1/2@...	23 1/2@...	23 1/2@...	23 1/2@...
Low Middling.....	24 1/2@...	24 1/2@...	24 1/2@...	24 1/2@...
Middling.....	25 1/2@...	25 1/2@...	25 1/2@...	25 1/2@...
Good Middling.....	26 1/2@...	26 1/2@...	26 1/2@...	26 1/2@...

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

	SALES.				Total.	PRIORS.			
	Exp't.	Con-sump.	Spec-ula'n.	Trans-act.		Ord'y.	Good Ord'y.	Low Mid'ding.	Mid-dling.
Saturday.....	410	383	81	602	1,511	19 1/2	22 1/2	23 1/2	24 1/2
Monday.....	556	288	41	...	829	19 1/2	22 1/2	23 1/2	24 1/2
Tuesday.....	120	268	16	...	404	19 1/2	22 1/2	23 1/2	24 1/2
Wednesday.....	719	399	506	1,166	2,690	19 1/2	22 1/2	23 1/2	24 1/2
Thursday.....	475	1,101	431	...	2,060	20 1/2	23 1/2	24 1/2	25 1/2
Friday.....	2,191	687	270	20	3,368	20 1/2	23 1/2	24 1/2	25 1/2
Total.....	4,495	3,181	1,398	1,788	10,862	...	...	...	...

For forward delivery the sales (including — free on board) have reached during the week 90,450 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For May.	bales.	cts.	bales.	cts.	For October.	bales.	cts.
200 a. n.....	235	21 1/2	1,250	24 9/16	200	20 1/2	
100.....	117 1/2	21 1/2	1,400	24 1/2	200	20 1/2	
2,850.....	14,275	24 1/2	4,300	24 1/2	800	20 1/2	
1,100.....	5,500	24 1/2	400	24 1/2	1,950	20 1/2	
1,950.....	9,750	24 1/2	500	24 1/2	200	20 1/2	
500.....	2,500	24 1/2	89,750 total June.	4,300	200	20 1/2	
300.....	1,500	24 1/2			500	20 1/2	
100.....	500	24 1/2	For July.	700	3,850 total Octob'r.	3,850	
100.....	500	24 1/2	1,000.....	24 1/2			
1,300.....	6,500	24 1/2	1,300.....	24 1/2	For November.	50	
200.....	1,000	24 1/2	4,400.....	24 1/2	50	19 7/16	
8,700 total May.	43,500	24 1/2	2,550.....	24 1/2	1,000	19 9/16	
			300.....	24 1/2	1,100	19 1/2	
For June.	1,000.....	24 1/2	200.....	24 1/2	300	19 11/16	
2,700.....	13,500	24 1/2	800.....	24 1/2	100	19 1/2	
5,000.....	25,000	24 1/2	900.....	24 1/2	2,650 total Novem.	2,650	
9,400.....	47,000	24 1/2	2,000.....	24 1/2			
2,600.....	13,000	24 1/2	1,900.....	24 1/2	For December.	200	
2,900.....	14,500	24 1/2	400.....	24 1/2	200	19 3/16	
600.....	3,000	24 1/2	16,250 total July.	81,000	1,300	19 1/2	
550.....	2,750	24 1/2			200	19 5/16	
1,700.....	8,500	24 1/2	For August.	9,300 total Sept'r.	1,700 total Dec.	1,700	
20.....	1,000	24 1/2	1,900.....	23 1/2			
1,600.....	8,000	24 1/2					

The following exchanges have been made during the week:

- 1,000 June for 1,000 August even.
- 1-16c. paid to exchange 300 May for 300 June.
- 3-16c. " " 300 June for 300 August.
- 3-16c. " " 300 May for 300 June.
- 5-16c. " " 300 June for 300 June.
- 5-16c. " " 500 June for 300 July.
- 1c. " " 100 May for 100 July.
- 1c. " " 100 October to 100 September.
- 2 1/2c. " " 100 September for 100 August.

WEATHER REPORTS BY TELEGRAPH.—Our reports by telegraph to-night indicate for the week a much more favorable condition of the weather over the entire cotton-growing section. Delightful showers appear to have visited all portions of the South, and consequently a more hopeful view of the crop is taken. From Galveston the same favorable conditions reported during past weeks have continued. At New Orleans it has been

**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.....	176	2,804	2,846	Oil ruke, pkgs.....	4,935	58,080	14,843
Breadstuf.....	47,895	799,181	1,099,171	Oil, lard.....	495	3,289	1,649
Flour, bbls.....	231,212	592,831	2,066,001	Peanuts, baze.....	1,444	45,309	37,665
Wheat, bus.....	619,921	5,396,092	4,211,090	Provisions.....	11,093	193,064	189,251
Corn.....	22,631	2,031,732	1,282,555	Butter, pkgs.....	15,411	116,057	101,973
Oats.....	15,200	18,455	7,677	Cheese.....	6,861	20,709	103,000
Rye.....	117,513	939,850	309,332	Cutmeats.....	2,907	95,149	142,424
Barley, &c.....	335	2,323	110,032	Eggs.....	29,202	213,098	193,649
Grass seed.....	1,875	70,132	69,093	Pork.....	8,473	29,873	81,571
Beans.....	8,735	78,859	33,904	Beef, pkgs.....	85	12,143	9,161
Peas.....	4,000	15,013	92,369	Lard, pkgs.....	257	6,131	9,885
C. meat, bbls.....	8,433	291,139	503,351	Rice, pkgs.....	9,555	105,820	75,873
Cotton, bales.....	82	2,331	939	Starch.....	473	11,538	8,662
Hemp, bales.....	24,702	331,431	187,177	Sugar, hds., &c.....	71	5,116	12,892
Hides, &c.—	23	1,654	13,618	Sugar, pkgs.....	921	15,731	7,809
Hops, bales.....	21,301	1,368,051	1,019,292	Tallow, pkgs.....	11,002	95,135	98,037
Leather, sides.....	91	30,196	41,753	Lard, kegs.....	1,758	19,114	28,908
Molasses, hds.....	211	8,670	2,094	Tobacco, hds.....	4,748	81,498	63,884
Naval Stores.....	862	19,379	17,031	Whiskey, bbls.....	717	16,009	22,757
Cr. turp. bbls.....	8,032	227,992	172,016	Wool, bales.....	...	80,218	90,114
Spirits turp.....	55	20,516	11,155	Dressed hogs, No.....			
Insulin.....		1,13					

showery during more than half the week. Our correspondent at Montgomery states that it has rained on two days, and that they are having a very heavy rain to-day, which began and has continued since last night. At Selma there has been rain on three days; our telegram adds that it has been general, greatly benefiting the crops. From Mobile, our correspondent says that it has rained on every day this week, except Sunday and Monday, and consequently the crop is developing more promisingly. At Columbus they have also had fine showers on three days, and the indications are that they were of wide extent. At Macon there have been three showers, which the telegram states will be beneficial. They have also had fine showers at Augusta; crop accounts more favorable; weather to-day pleasant. Precisely the same statements with regard to showers and crops are made in our Savannah and Charleston telegrams. So also at Memphis, there appear to have been a succession of showers during five days; planting is now about completed, and an average stand has been secured. Our correspondents at Nashville say nothing about rain, but state that the crop is developing promisingly. Thermometer at Galveston has averaged 79, at Selma 78, Mobile 85, Montgomery 81, Columbus 80, Savannah 79, Charleston 79, and Memphis 71.

**VISIBLE SUPPLY.**—We have of late received very many communications, some calling in question and others asking for information with regard to our figures of visible supply. We have not the time to reply to all of them separately, and would therefore state a few facts for general information.

1. Our figures for Europe are all obtained by cable, and hence they are not expected to agree with mail figures, which are two or three weeks later. We have stated this fact so many times, one would think that after a few more repetitions, it would be understood. We beseech our friends to remember, therefore, it is no evidence of error in us that the details of our statement or our conclusions differ from our neighbors.

2. The item "Total afloat from India to Europe" has been referred to as being inaccurate. We receive that item from London by cable, and it is taken from the *London Brokers' Circular*, where each ship from each port and the time of sailing is given separately. Of course the figures we published last week will not reach us by mail until next week; but two weeks ago (See *CHRONICLE*, May 11, page 631) we gave the afloat (in visible supply) for Europe from India this year (May 10, 1872) at 449,000 bales, and last year (May 10, 1871) at 257,800 bales. By turning to the *London Brokers' Circular* of that date our friends will find not only that those figures were entirely correct, but they will also find the name of each vessel and the port from which it sailed. We have not room to publish the details, but the following is a summary of the statement:

Afloat May 10, to Europe from—	London. bales.	Liver. pool. bales.	Coast of India. ordrs. bales.	Foreign ports. bales.	Total. 1872. bales.	Total. 1871. bales.
Bombay.....	1,439	135,078	...	97,076	233,593	175,142
Karrachee.....	...	803	...	...	824	4,321
Madras.....	19,714	8,262	...	2,311	31,289	32,229
Ceylon and Tudcoria.....	10,739	...	...	8,283	10,739	6,422
Calcutta.....	52,890	36,052	...	66,570	155,512	53,466
Gaugoon.....	280	5,705	8,610	...	11,595	4,833
1872.....	85,092	180,960	5,610	174,210	449,002	...
1871.....	66,013	123,695	17,892	50,644	...	257,791

We here see that the *London Brokers' Circular* of May 10, gave the "total afloat from India for Europe" this year (1872), at 449,002 bales and last year (1871) at 257,794 bales; while our cable dispatch gave it at 449,000 bales for this year (1872), and 257,800 bales for last year (1871). We think our friends will be gratified with this absolute proof of the correctness of our figures.

3. Another item in our "visible supply" referred to as inaccurate is the "Stock rest of Continent" which was given in last *Chronicle* (May 18), at 120,000 bales for that day 1872, and 80,000 bales for the same day of 1871. The error claimed is that we make last years stock too small. This criticism would be right if it were not for one little fact, and that is, that we do not this year, and did not last year, include stock at every Continental port as they cannot now, and could not then be obtained; the item meant last year all that we could obtain returns for and this year it means returns from the very same ports so that the comparison will be accurate. We can get more returns now than we could at this time a year ago, but we have not felt authorized to use them or to change our last year's figures, for the new figures for last year are generally estimates. If we were to make out a statement of stock at other Continental ports (including about all of them except Russia) the result would be as follows. The figures for this year are all official except Hamburg and Rotterdam, but for last year they are mostly estimates obtained, however, from the best sources open to us:

	1872.	1871.
Stock at Amsterdam.....	78,000	83,000
Stock at Antwerp.....	31,000	10,000
Stock at Hamburg and Rotterdam.....	27,000	8,000
Stock at Barcelona.....	69,000	51,000
Stock at Trieste.....	14,500	6,200
Stock at Genoa.....	12,000	6,000
Stock at Smyrna.....	5,000	2,000
	234,500	136,200

Last year we did not receive Amsterdam nor Barcelona, so that they were not included. We are making arrangements now, however, which will, we think, in a few weeks, enable us to receive by cable and publish in our table the stock for these other ports separately, and not in one total as at present. This will be more satisfactory to ourselves and we have no doubt to our readers. The only difficulty we meet with is in obtaining last year's figures, and we should feel greatly obliged to any of our friends who will send them to us for any of the above ports; say for each week, or if they have not a weekly return, for each month during the year.

**BOMBAY SHIPMENTS.**—According to our cable dispatch received to-day, the shipments from Bombay to Great Britain for the

past week have been 24,000 bales and to the continent, 13,000 bales, while the receipts at Bombay, during the same time have been 29,000 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 23:

	Shipments this week to—			Shipments since Jan. 1 to—			Week's receipts.
	Great Britain.	Cont.	Total.	Great Britain.	Cont.	Total.	
1872....	34,000	13,000	47,000	466,000	185,000	651,000	20,000
1871....	44,500	6,000	50,500	334,000	178,000	562,000	53,000

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 10,500 bales, but that the total movement since Jan. 1 shows an increase in shipments of 80,000 bales over the corresponding period of 1871.

**GUNNY BAGS, BAGOING, ETC.**—There has been a moderate demand for small lots of domestic cloth from Southern dealers, but the market has been less active than last week, though prices remain very firm. The sales are 2,500 rolls, at 16c. for light 16c. for heavy weights. In native there is no demand of account and we only hear of 50 bales having sold on private terms. Bags are without movement, and entirely nominal. Hemp is quiet and nominally firm at 11½c. gold, for Manila. Jute sales quiet, with sales of 250 bales at 4½c., gold. Jute butts have sold to a moderate extent; we note some 1,500 bales in lots, at 3½c., currency, 60 days.

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

	1872.	1871.
Stock in Liverpool.....	853,000	913,000
Stock in London.....	236,000	85,043
Stock in Glasgow.....	400	600
Stock in Havre.....	197,000	20,670
Stock in Marseilles.....	17,000	14,310
Stock in Bremen.....	20,000	61,188
Stock rest of Continent*.....	110,000	35,000
Afloat for Great Britain (American).....	160,000	250,000
Afloat for Havre (American and Brazil).....	24,000	49,000
Afloat for Bremen (American).....	3,500	38,232
Total Indian cotton afloat for Europe.....	426,000	297,300
Stock in United States ports.....	211,020	300,843
Stock in inland towns.....	35,202	26,886
Total.....	2,298,122	2,092,077

\* Stock at Amsterdam, as received by cable to-night (May 24) is 71,000 bales, and the American afloat for Amsterdam 5,000 bales.

These figures indicate an increase in the cotton in sight to-night of 200,045 bales compared with the same date of 1871.

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

	Week ending May 24, 1872—		Week ending May 26, 1871—	
	Receipts.	Shipments.	Receipts.	Shipments.
Augusta.....	480	908	6,202	511
Columbus.....	78	538	2,795	162
Macon.....	34	705	1,305	82
Montgomery.....	195	222	1,695	313
Selma.....	49	167	902	215
Memphis.....	1,717	965	17,466	2,436
Nashville.....	112	396	4,747	1,097
	2,665	3,901	35,202	4,816
	16,829	26,886		

The above totals show that the interior stocks have decreased during the week 1,236 bales, and are to-night 8,312 bales more than at the same period last year. The receipts have also been 2,151 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 467 bales, against 734 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.
	May 1.	May 8.	May 15.	May 22.		
Liverpool.....	3,996	984	734	450	305,382	545,150
Other British Ports.....	.....	.....	.....	.....	2,789	12,199
<b>Total to Gt. Britain</b> .....	<b>3,996</b>	<b>984</b>	<b>734</b>	<b>450</b>	<b>308,171</b>	<b>557,349</b>
Havre.....	.....	.....	.....	.....	881	5,356
Other French ports.....	.....	.....	.....	.....	119	605
<b>Total French</b> .....	.....	.....	.....	.....	<b>1,000</b>	<b>5,961</b>
Bremen and Hanover.....	.....	.....	.....	.....	5,380	20,617
Hamburg.....	.....	.....	.....	.....	319	6,600
Other ports.....	.....	.....	.....	8	1,141	24,306
<b>Total to N. Europe</b> .....	.....	.....	.....	8	<b>6,870</b>	<b>51,533</b>
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	.....	2,863
All others.....	.....	.....	.....	.....	1,196	763
<b>Total Spain, &amp;c.</b> .....	.....	.....	.....	.....	<b>1,196</b>	<b>3,126</b>
<b>Grand Total</b> .....	<b>3,996</b>	<b>984</b>	<b>734</b>	<b>467</b>	<b>317,237</b>	<b>618,019</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 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..	1,696	101,746	.....	34,837	1	2,677	21	137
Texas.....	1,294	40,758	2,730	13,320	.....	2,655	.....	5,511
Savannah.....	878	86,734	588	26,212	133	12,813	.....	8,591
Mobile.....	.....	1,647	1,160	20,924	.....	692	.....	126
Florida.....	85	8,346	.....	.....	.....	.....	.....	.....
S'th Carolina.....	1,197	119,407	.....	4,436	508	9,257	17	8,046
N'th Carolina.....	27	38,422	.....	369	90	2,635	.....	31,722
Virginia.....	769	143,184	816	68,719	.....	.....	43	604
North'n Ports	1	3,235	1,181	49,412	.....	.....	.....	.....
Tennessee, &c	654	93,414	.....	31,549	491	25,450	1,952	42,453
Foreign.....	335	4,661	.....	223	5	1,490	.....	119
<b>Total this year</b>	<b>6,886</b>	<b>646,614</b>	<b>6,775</b>	<b>249,851</b>	<b>1,233</b>	<b>60,869</b>	<b>1,954</b>	<b>100,008</b>
<b>Total last year</b>	<b>13,009</b>	<b>971,731</b>	<b>3,897</b>	<b>243,748</b>	<b>539</b>	<b>47,641</b>	<b>1,285</b>	<b>118,011</b>

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 19,616 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 Republic, 30....Manhattan, 186....per ship C. H. Marshall, 243.....	459
To Antwerp, per steamer India 8.....	8
NEW ORLEANS—To Liverpool, per ships Ankathor, 2,319....Ella S. Thayer, 1,916....per bark N. C. Kierkegaard, 1,334.....	5,563
To Havre, per ship D. W. Chapman, 2,868.....	2,868
To Bremen, per bark Christel, 938.....	938
To Hamburg, per steamer Saxonia, 350.....	350
To Cronstadt, per bark Valkyrien, 1,110.....	1,110
To Barcelona, per bark Maria Natividad, 290.....	290
To Genoa, per bark Agastino B. Badaracco, 1,851.....	1,851
CHARLESTON—To Liverpool, per bark Anevoca, 2,002 Upland and 94 Sea Island.....	2,096
SAVANNAH—To Reval, Russia, per bark Alema, 2,064 Upland.....	2,064
TEXAS—To Liverpool, per bark Cremona, 1,780.....	1,780
Boston—To Liverpool, per steamers Samaria, 61....Kedar, 178.....	239
<b>Total.....</b>	<b>19,616</b>

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

	Liverpool.	Bre. Havre.	Ham. men.	Cron. burg.	Cron. stadt.	Barce. Reval.	Genoa.	Total.
New York.....	459	.....	.....	.....	.....	.....	.....	467
New Orleans.....	5,563	2,868	938	350	1,110	.....	290	12,970
Charleston.....	2,096	.....	.....	.....	.....	2,064	.....	2,096
Savannah.....	.....	.....	.....	.....	.....	.....	.....	2,064
Texas.....	1,780	.....	.....	.....	.....	.....	.....	1,780
Boston.....	239	.....	.....	.....	.....	.....	.....	239
<b>Total.....</b>	<b>10,137</b>	<b>2,868</b>	<b>938</b>	<b>350</b>	<b>1,110</b>	<b>2,064</b>	<b>290</b>	<b>19,616</b>

By TELEGRAPH FROM LIVERPOOL.—LIVERPOOL, May 24—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 78,000 bales, of which 6,000 bales were taken for export and 18,000 bales on speculation. The stock in port is 553,000 bales, of which 299,000 bales are American. The stock of cotton at sea bound to this port is 426,000 bales, of which 160,000 bales are American.

	May 8.	May 10.	May 17.	May 24.
Total sales.....	63,000	55,000	97,000	78,000
Sales for export.....	9,000	7,000	9,000	6,000
Sales on speculation.....	8,000	3,000	10,000	13,000
Total stock.....	844,000	912,000	877,000	858,000
Stock of American.....	343,000	349,000	328,000	299,000
Total afloat.....	467,000	412,000	413,000	426,000
American afloat.....	171,000	147,000	151,000	160,000

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

Price Mid. Up'l'ds. 11 1/2 @ 11 1/4	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Orleans 11 1/4 @ 11 1/2	.....	.....	.....	.....	.....	.....

Trade Report.—The market for yarns and fabrics at Manchester is firmer.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of May 10, states:

LIVERPOOL, May 10.—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—
	24	30	23
Sea Island.....	.....	.....	.....
Stained.....	14	22	28
Upland.....	9 1/2	10	10 1/2
Mobile.....	9 1/2	10 1/2	11
N. Orleans & Texas.....	9 1/2	10 1/2	11 1/2

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

	1869.	1870.	1871.	1872.
Midland d. d. d. d.	.....	.....	.....	.....
Sea Island 26 19 23 24	.....	.....	.....	.....
Upland 11 1/2 11 1/2 7 1/2 10 1/2	.....	.....	.....	.....
Mobile 11 1/2 11 1/2 7 1/2 11	.....	.....	.....	.....
Orleans 11 1/2 11 1/2 7 1/2 11 1/2	.....	.....	.....	.....

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

	Actual exp. from Liv., Hull & other ports to date—	Actual exp't from U.K. in 1871.
American.....	1872, 1871, 1870, 1872, 1871, 1871.	1871.
Brazilian.....	133,740 65,810 98,510 41,535 189,328 302,180	302,180
Egyptian.....	59,370 4,970 7,200 18,426 17,734 60,330	60,330
W. Indian.....	27,370 8,700 4,560 2,626 4,783 12,630	12,630
E. Indian.....	3,030 1,140 780 8,533 1,152 15,710	15,710
<b>Total.....</b>	<b>384,830 103,620 175,260 163,590 828,712 910,330</b>	<b>910,330</b>

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

	SALES, ETC., OF ALL DESCRIPTIONS.			Total year.	Same period 1871.	Average weekly sales. 1872. 1871.
	Trade.	Ex- port.	Specula- tion.			
American.. bales.	22,070	1,900	1,650	25,020	754,800	870,920
Brazilian.....	8,560	1,390	350	20,200	308,930	89,350
Egyptian.....	4,860	70	70	4,720	131,400	76,000
Smyrna & Greek	1,090	150	30	250	8,010	1,400
West Indian, &c	.....	.....	.....	1,260	40,640	22,040
East Indian.....	9,400	4,060	590	14,050	504,050	323,760
<b>Total.....</b>	<b>45,980</b>	<b>8,870</b>	<b>2,680</b>	<b>55,530</b>	<b>1,747,820</b>	<b>1,983,470</b>

BREADSTUFFS

FRIDAY P. M., May 24, 1872.

There have been very few changes in the markets for flour and grain during the past week. The leading speculative influences have been in favor of higher prices for flour and wheat, and a decline in corn, but more legitimate considerations have tended in a contrary direction with somewhat irregular results.

Flour has arrived more freely and local millers have, owing to the nature of the demand, been pretty fully employed; but trade in the aggregate has been very small, not exceeding 33,000 bbls. for the entire week, although the previous reduction of prices admitted of the execution of some export orders still, notwithstanding the absence of demand, holders have remained firm; the purchaser with peremptory orders has been compelled to pay full prices; but to have forced sales a considerable reduction would have been necessary. To-day, the market was firm, with more doing, but trade still moderate.

Wheat has ruled a shade firmer for spring growths; but the strength has been mainly speculative on Western account, although there has been some export demand. Winter Wheats, however, have given way fully 5c. per bushel, owing to a very marked absence of demand, and some pressure to sell cargoes arriving from the canal. The visible supply of wheat has been much reduced, but the receipts at the West have become considerable, and crop prospects are considerably improved by late rains. Yesterday, sellers accepted bids which they had previously refused, and there was consequently more activity, mainly in No. 2 Chicago and North Western at \$1 69 @ 1 72, in store and afloat, with a boat load of No. 1 White Detroit at \$2 15. To-day, with an advance of 2d reported from Liverpool, Spring Wheat was firmer, closing at \$1 71 @ 1 76 for No. 2 in store and afloat, but Winter only steady, with sales of No. 2 Toledo at \$1 95.

Indian Corn has been in full supply, and, with receivers disposed to effect prompt sales, in view of the large quantity enroute from the West to the seaboard, prices have given way 1c. @ 2c. on the spot; for three days ending last night, there was scarcely a variation from 73c. @ 74c. for New Western mixed afloat. To-day the supply was less liberal and new mixed afloat brought 73 1/2c. @ 74c.

Rye declined, with sales of several boat loads of Western in store at 98c. but the close is more steady. Barley has been doing better, with moderate sales of prime Canada West at \$1 10 @ 1 11. Canada peas have been in better supply, which has unsettled prices; \$1 reported bid and \$1 05 asked, in bond, afloat.

Oats have been an object of speculative action, upon which prices have advanced 3 @ 4c. per bushel, prime Western selling yesterday at 58c., in store, 59c. to arrive, and 60c. afloat. To-day there was some depression, with prime Western sold at 59 @ 59 1/2c. afloat.

The following are closing quotations:			
FLOUR.		GRAIN.	
Superfine State and West-ern.....	\$ 6 75 @ 7 25	Wheat—No. 2 spring, bush.	\$ 1 71 @ 1 76
Extra State, &c.....	7 65 @ 8 00	No. 1 spring.....	1 76 @ 1 80
Western Spring Wheat	.....	Red Western.....	1 90 @ 2 00
extras.....	7 60 @ 7 85	Amber do.....	2 03 @ 2 10
do double extras.....	8 75 @ 10 00	White.....	1 95 @ 2 20
do winter wheat extras	.....	Corn—Western mixed.....	72 @ 74
and double extras.....	8 25 @ 12 50	White Western.....	..... @ 80
City shipping extras.....	8 00 @ 8 15	Yellow Western.....	..... @ 75
City trade and family brands.....	8 50 @ 11 50	Southern, new.....	77 @ 86
Southern bakers' and fam-ily brands.....	10 25 @ 12 50	Rye—State and Canada.....	1 07 @ 1 05
Southern shipp'g extras.....	8 25 @ 9 75	Western.....	1 01 @ 1 02
Rye flour.....	5 25 @ 6 00	Oats—Black Illinois.....	..... @ 60
Corn meal—Western, &c. 3 60 @ 3 90	.....	Chicago mixed.....	58 @ 60
Corn meal—Br'wine, &c. 4 00 @ 4 05	.....	White Ohio and State.....	61 @ 64

The movement in breadstuffs at this market has been as follows

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
1872.		Same		1872.		1871.	
For the week.	Since Jan. 1.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Flour, bbls..	47,895	799,181	1,099,171	16,662	837,045	34,335	750,127
C. meal, "	4,990	75,018	92,369	2,670	68,562	4,829	49,344
Wheat, bus.	234,242	899,831	2,006,004	202,159	2,743,124	275,110	4,287,117
Corn, "	610,924	6,596,092	4,211,090	406,438	5,484,941	175,944	1,940,334
Rye, "	15,200	18,415	7,677	7,618	284,228	.....	20,418
Barley, &c	117,543	960,335	300,382	.....	14,574	.....	80,847
Oats, "	229,631	2,031,792	1,262,555	1,075	15,083	312	112,192

The following tables, prepared for THE CHRONICLE by Mr. E. H. Walker, of the New York Produce Exchange, show the Grain



can, 3,557 bags Ceylon; and for export, 700 bags St. Domingo. At the out-ports sales and resales of 16,644 bags Brazil.

Imports of Rio at this port this week have included 5,466 bags, per str. "North America," 5,000 do. do., per "Hera," and 4,681 do. do., per "Virginia Dare." Of other sorts the imports have included 4,426 bags Ceylon, per "Buston Vale," 4,008 do. Marscibo, per "Victoria Perce," 3,665 do. do., per "Iva," 3,383 do. do., per "Sea Bird," 1,883 do. do., per "J. Morton," 1,657 do. St. Domingo, per "Oliver Cutts," 600 do. do., per "V. H. Hill," and 4,498 do. sundries.

The stock of Rio May 23, and the imports since Jan. 1, 1872, are as follows:

Table with columns: In Bags, Stock, Imports, and various regional categories like New York, Phila., Balt., etc.

Of other sorts the stock at New York, May 23, and the imports at the several ports since January 1, 1872, were as follows:

Table with columns: In bags, Stock, Imports, and various regional categories like Java and Singapore, Ceylon, Marscibo, etc.

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

† Also, 153,356 insts.

SUGAR.

The ideas of importers have apparently been as strong and confident as ever on raws and not only have full prices been insisted upon throughout but a goodly proportion of the sales have averaged 1-16 @ 1/2c. higher than our last named range of quotations especially on the upper qualities of refining goods. The prospective wants of Europe appears to be the main basis of strength cited, and great faith is placed upon a free outlet in that direction. Cuban advices indicate a steady and free production with some districts already showing a supply larger than for the entire season of last year, while the prospects for the next crop continue most favorable, but this does not as yet appear to have any counteracting effect upon the selling interest, indeed, in the face of it, some small parcels are said to have been taken on speculation. The demand here during the week has been somewhat irregular, but the total amount taken foots up fair. Cuba stock has moved with the greatest freedom and ease, much complaint being made against the condition of the Porto Rico grades offering and the difficulty of inducing buyers to handle them even when unquestionably easy terms are offered. From the trade the demand has not improved grocers complaining of the continued slow and uncertain distribution. Refiners as a rule have been a little discouraged by the slow sale and declining tendency of the product, and rather inclined to move with caution especially as the arrivals of raw were occasionally full and the assortment available, such as to admit of an easy selection, yet at the same time a prime sample was pretty sure to attract attention, and in exceptional cases purchases were made ahead of immediate wants. Refined goods have met with a slow and gradually receding demand and with orders filled the stock began to accumulate and prices to weaken, resulting in a general decline though the depression was probably most decided on the low grades. At the close the general market shows a tone of more general strength and there is an appearance of speculative feeling on raws. Sales of 8,418 hds. Cuba, 894 hds. Porto Rico, 100 hds. St. Croix, 40 hds. Demerara, 23,251 boxes Havana, 6,574 bags Manila, 360 do Laguayra, 452 carentons St. Domingo, and 295 hds. Melado.

Imports at New York, and stock in first hands, May 23, were as follows:

Table with columns: Imports this week, since Jan. 1, same time, and Stock in first hands, Same time 1871, 1870.

MOLASSES.

On foreign grades the market has not shown many very interesting features business keeping down to a comparatively narrow compass and values remaining about as before, with the tone however, somewhat easy on most of the common grades, and likely to give way had there been any pressure to realize. As holders were not carrying large stocks no force was used to expedite business though bids approximating to the asking rates were pretty sure to attract attention and to open negotiations. Fine and fancy grocery stock would do very well it is thought, but there is none here at the moment. Boiling grades are called for in a very irregular manner and only on special necessity as most of the leading refiners have a stock on hand and continue to receive fairly on direct importation. Domestic stock is all under complete control, and though the demand does not show much animation, holders of the stock are quite indifferent and have made a further addition to the cost during the week. Syrups are firm on low and very prime grades and medium qualities irregular, but the general demand only fair. Sugar house molasses somewhat dull but called steady at about 16 @ 17c. in hds., and 20c @ 21c. in bbls. Sales of 725 hds. Cuba Clayed, 250 hds. St. Croix, 578 hds. Barbadoes, 44g hds. Porto Rico, 40 hds. Demerara, and 588 bbls. New Orleans.

The receipts at New York, and stock in first hands, May 23, were as follows:

Table with columns: Imports this week, since Jan. 1, same time 1871, and Stock in first hands, same time '71, '70.

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 with columns: Sugar (Boxes, Hds., Bags) and Molasses (Hds.) for various ports like New York, Boston, Philadelphia, etc.

\* Including tierces and barrils reduced to hds.

† Includes baskets reduced.

SPICES.

There is scarcely anything to say on this market so far as the wholesale movement is concerned, business still keeping within narrow limits and buyers apparently quite indifferent. One cause of the dull tone may be traced to the fact that a good many parcels can be sold from store at lower figures than they are offered in invoices, and jobbers will not in consequence invest for the present. Holders, however, do not appear to lose faith and continue to offer in limited quantities on all styles, and manifest a very general disposition to insist upon extreme figures. The jobbing distribution from store has increased somewhat, and though hardly active as yet, dealers feel encouraged. Ginger is to be placed on the free list, but the tariff not likely to be disturbed on other goods.

FRUITS, &c.

Raisins and currants have been fairly active for lots in bond, owing to the probable change in the duty, which reduces raisins and figs from 5c to 2 1/2c, and currants from 2 1/2c to 1c per pound. The bill has yet to pass the Senate, and will not, if passed, go into effect until July 1. On duty paid parcels affected by the new tariff the demand is rather slow and holders a trifle anxious to realize, and would probably offer a concession from ruling prices to an actual buyer. In other descriptions, Turkish prunes are in steady jobbing request, and almonds have been more active, but other kinds continue quiet and without particular change.

Foreign Green.—Oranges and lemons continue in fair jobbing demand, and prices show a still further improvement. West India green fruit—coconuts, pineapples, and bananas—are in active request, but prices are without decided change. We quote in a jobbing way, \$4@4 50 for Palermo and Messina lemons; oranges, \$4@4 50 for Sorrento, \$5 for Messina, and \$4 50 for Palermo Mountain. Baracoa coconuts, \$35 per 1,000, Carthagenas \$50 per do. Bananas, \$2@2 75, and pineapples \$9@15 per 100.

Domestic Green.—Apples are dull and about all gone, excepting a few leechouse lots, and prices were somewhat irregular, but in favor of buyers. Strawberries arrive in large quantities from Virginia, Maryland and Delaware and prices show a decided falling off. We quote: Apples, russets, \$1@1 50. Strawberries, a common, 6@10c; do. seedlings, 12@18c. per quart.

Domestic Dried.—Apples continue quiet, but about steady. Prime peeled peaches are scarce and firm. Unpeeled peaches have been more active, and most of the desirable lots taken at easier prices, but toward the close the tone shows a slight improvement. Raspberries and cherries continue scarce, and would probably bring 35@37 1/2c. Blackberries steady. Peanuts are held with a trifle more confidence, but very little doing.

PRICES CURRENT.

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

Table with columns: Tea (Duty paid, Duty paid) and Coffee (Nativé Ceylon, Marscibo, Laguayra, St Domingo, Jamaica).

Tea.

Table with columns: Rio Prime, Rio good, do fair, do ordinary, Java, mats and bags, Java mats, brown.

Coffee.

Table with columns: Cuba, Int. to com. refining, do fair to good refining, do prime, do fair to good grocery, etc.

Molasses.

Table with columns: New Orleans new, Porto Rico, Cuba Muscovado.

Rice.

Table with columns: Rangoon, dressed, gold in bond, Cassia, in cases, Cassia, in mats, etc.

Spices.

Table with columns: Pepper, in bond, do Sums ra & Singapore, Pimento, Jamaica, Cloves, do in bond, etc.

Fruits and Nuts.

Table with columns: Raisins, Secoless, new, Currants, new, Citron, Leghorn, Prunes, French, Prunes, Turkish, Dates, Figs, Smyrna, Canned Ginger, Almonds, Languedoc, do Ivica, do Sicily, soft shell, do Shelled, Sicily, do paper shell, Sardines, do h. box, do or. box, do W.L. Nuts, new, African Peanuts.

Grocers' Drugs and Sundries.

Table with columns: Alum, Bl-Carb, Soda (Eag.), Borax, Sal Soda, Castk., Saltpetr., Saltpetr., Coppers., Camphor, in bbls., Castile Soap, Peppor Salts.

THE DRY GOODS TRADE.

FRIDAY, P. M., May 24, 1872

The feature of the market during the current week has been a break in the price of brown cotton goods of the standard and lower grades, as was foreshadowed in our last report. Trade has received a slight stimulus from this decline, many of the jobbing houses and other package dealers deeming it safe to lay in liberal supplies of the more staple fabrics at the easier rates offered by agents. The selections of retail dealers here and in the interior continue to be of very moderate magnitude and afford but little relief to the accumulated stocks in jobbers hands. These dealers are not over burdened with goods but the supplies are fully equal to the call and few additions to their stocks are made, it being the policy of all classes of wholesale dealers to reduce stocks as much as possible at this season of the year preparatory to the usual semi-annual stock taking that is made at the close of next month. The season's business has dragged somewhat but the estimated footings up to the present time show a fair average trade to have been done and satisfaction is generally expressed at the result. Collections are made with as much freedom as could be expected, and a healthy tone is generally reported to the finances of the trade throughout the country.

DOMESTIC COTTON GOODS.—The course of the staple for some time past has been favorable for a steady maintenance of full prices on all lines of cotton goods, but the influence of the raw material is of secondary importance to the relative positions of supply and demand, and the fact that stocks were accumulating in first hands led few to hope that the high figures current for some time past could be sustained for any length of time. Nominal reductions have been making for some days past, but the general market did not break until Thursday, when a reduction of 4c. was made in many of the leading makes of brown goods.

Bleached goods are held with considerable steadiness, and are likely to rule firm for a while as the stocks have not yet become burdensome in the more popular grades and makes.

Colored cottons are dull and heavy, without general change. Rolled jaconets are down to 12c. for plain shades, and 13c. for high colors, and a few other corrections will be found in our list.

Printing cloths are very dull, owing to the absence of the leading buyers, or the small scale on which purchases are made. The price for spot 64x64 has been 8 and 7 1/2c.; special transactions have been entered into at a shade below this margin. Prints are in less request, but the usual demand for light goods and assortments continues. Other styles remain without any special alteration, and their price will be determined chiefly by the stocks of the jobbers, which are not yet fully relieved, and the length of time it may require them to enter the market again.

DOMESTIC WOOLEN GOODS.—There has been a steady demand for woolen goods in heavy weights and low grades suited to the early wants of the clothing trade. Light weights are not dealt in very liberally, the business being restricted to the limited wants of merchant tailors and retailers who are forced to make small selections to keep up assortments.

The decline in wool has not affected the market as yet, and agents manifest no disposition to meet this decline by concessions upon goods. Flannels are held at pretty high figures and these goods may experience a reduction although holders are very firm at present and disclaim any intention of making concessions for the purpose of moving stocks. Buyers, however, hold off and the result may naturally be a decline.

Cotton and wool goods are not meeting an active inquiry at the moment, but the stocks are well under control and there is apparently little prospect of a break occurring from the prices current during the past season.

FOREIGN GOODS.—The market is rather flat with importers and jobbers, and the week has witnessed a noticeable falling off in the volume of business in the auction houses.

Linon importers are looking forward to a relaxation of the present high prices of manufactured flax fabrics, which they consider imminent, and which those of them who carry light stocks are anxious to see, in the hope that lower rates would start a good fall trade. Importers report a fair season's business, taking the season through, or putting the early trade as a set off against the late excessive dullness. The high figures of flax fabrics have brought business in this line almost to a stand still, and purchasers are lying off at present and withholding their usual orders from the Scotch and Irish markets, inasmuch as they think that the ideas of manufacturers on the other side are such as cannot be maintained and an average business done here. Foreign hosiery is dull, and Continental rates are still very high.

Dress fabrics are slow of sale, only moderate lots to replenish assortments finding purchasers.

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

Table listing various domestic goods such as Brown Shirts, Agawam, Amoskeg, Atlantic, Appletan, Augusta, Bedford, Boot, Common, Lawrence, and others with their respective prices and widths.

Large table listing various goods including Brown Drills, Delaines and Worsted, Amoskeg, and others, with columns for Width, Price, and other specifications.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending May 23, 1872, and the corresponding weeks of 1871 and 1870 have been as follows:

Table showing importations for consumption for the week ending May 23, 1872, comparing 1870, 1871, and 1872 with columns for Packages, Value, and other metrics.

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

Table showing goods withdrawn from warehouse and thrown into the market during the same period, with columns for Packages, Value, and other metrics.

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

Table showing goods entered for warehousing during the same period, with columns for Packages, Value, and other metrics.

**Commercial Caid.**

Established 1857. ANTHONY S. SNYDER, EDWARD N. SNYDER, WILLIAM B. MORRWOOD.

**U. S. Bonded Warehouse**

**SNYDER, SON & Co.,**

236 & 237 SOUTH ST, NEW YORK.

Storage for

TEAS, MATTING, LIQUORS, and BONDED GOOD

Of every description.

Insurance at Lowest Rates.

**OLYPHANT & Co.,**

COMMISSION MERCHANTS,

Hong Kong, Shanghai, Foochow & Canton, China.

REPRESENTED BY

OLYPHANT & Co., of China, 104 Wall St., New York.

**H. E. MORING & Co.,**

NEW YORK.

REPRESENTING

Messrs. MACLAINE, WATSON & Co., BATAVIA.

Messrs. SMITH, BELL & Co., MANILA.

Messrs. BEHN, MEYER & Co., SINGAPORE.

**EVERETT & Co.,**

66 State Street, Boston,

AGENTS FOR

AUGUSTINE HEARD & Co.,

OF CHINA AND JAPAN.

Advances made on consignments of approved merchandise.

**John Dwight & Co.,**

MANUFACTURERS OF

SALERATUS, SUPER CARB. SODA, &c.,

No. 11 Old Slip, New York.

The Jobbing Trade ONLY Supplied.

**WALSH, SMITH,**

**CRAWFORD & Co.,**

58 Wall Street, NEW YORK.

**CRAWFORD, WALSH,**

**SMITH & Co.,**

COMMISSION MERCHANTS, Mobile, Ala.

**STEPHEN HIGGINSON,**

NO. 87 BEAVER STREET,

O. Box No. 4,660. NEW YORK

Representing

Messrs. DUMMLER & Co., Batavia and Padang, CHAS. THOREL & Co., Yokohama, CLARKE, SPENCE & Co., Galle & Colombo

**Henry Lawrence & Sons,**

MANUFACTURERS OF CORDAGE

FUR EXPORT AND DOMESTIC USE.

101 FRONT STREET NEW YORK

**Gorham Mfg Company's**



**Sterling Silver Ware.**

NEW AND ELEGANT DESIGNS

At the Old Stand

No. 3 MAIDEN LANE, NEW YORK.

JOSEPH BACHMAN

**Ocean Steamships.**

**STEAMERS**

OF THE

**General Transatlantic Co**

PEREIRE, VILLE DE PARIS, ST. LAURENT, VILLE DU HAVRE, EUROPE, WASHINGTON, VILLE DE BREST, NOUVEAU-MONDE, ATLANTIQUE, FRANCE, PANAMA,

VILLE DE ST. NAZAIRE, VILLE DE BORDEAUX, LOUISIANE, FLORIDE, MARTINIQUE, GUADELOUPE, DESIRADE, GUYANE, SONORA, CABARBE, CACIQUE, CARAYELLE.

**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. From ST. NAZAIRE to VERA CRUZ, calling at Santander, St Thomas and Havana, and vice versa. Once a month.

From ST. NAZAIRE to ASPINWALL, calling at Martinique, La Guayra and Sta. Martha, and vice versa. Once a month. From PANAMA to VALPARAISO, calling at intermediate ports, and vice versa. Once a month.

**Branch Lines, [Postal]:**

From ST. THOMAS to ASPINWALL, calling at Porto Rico, Hayti, Santiago de Cuba, Kingston, (Jamaica,) and vice versa. Once a month. From ST. THOMAS to FORT DE FRANCE, (MARTINIQUE,) calling at Basse Terre, (Guadeloupe,) Pointe-a-Pitre, (Guadeloupe,) 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 Points 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 Apiahu.

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

**GEORGE MACKENZIE,** Agent, 58 Broadway.

**Dry Goods.**

**J. S. & E. Wright & Co.,**

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

69 Franklin street ... ..BOSTON.

241 Chestnut street.....PHILADELPHIA.

AGENTS FOR

Pepperell Mfg. Co.,

Otis Company.

Bates Mfg. Co.,

Columbia Mfg. Co.,

Androscooggin Mills,

Continental Mills.,

Warren Cotton Mills,

Laconia Co.,

Boston Duck Co.,

Franklin Co.,

Thorndike Co.,

Cordis Mills.

**Brinckerhoff, Turner & Polhemus,**

Manufacturers and Dealers in

**COTTONSAILDUCK**

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES &c. "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES."

Also, Agents

United States Bunting Company.

A full supply all Widths and Colors always in stock.

No. 142 Duane Street.

WM. BORDEN.

L. N. LOVELL.

**BORDEN & LOVELL,**

COMMISSION MERCHANTS

AND

General Agents.

**Borden Mining Co.'s**

CUMBERLAND COALS,

AND

FALL RIVER IRON WORKS CO.'S Nails, Bands, Hoops and Hods,

70 and 71 WEST ST., New York.

**Ocean Steamships.**

**CUNARD LINE.**

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

CHINA.....Wednesday, May 22.  
RUSSIA.....Wednesday, May 29.  
CUBA.....Wednesday, June 5.  
SCYTHIA.....Wednesday, June 12.  
JAVA.....Wednesday, June 19.  
CALABRIA.....Saturday, May 25.  
ABYSSINIA.....Saturday, June 1.  
BATAVIA.....Saturday, June 8.  
ALGERIA.....Saturday, June 15.  
PARTEHA.....Saturday, June 22.  
Add every following Wednesday and Saturday from New York.

RATES OF PASSAGE.—Cabin, \$80, \$100, and \$180 gold, according to accommodation. Tickets to Paris.....\$15 gold additional. Return tickets on favorable terms.

Steerage.....\$30 currency. Steerage tickets from Liverpool and Queenstown 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.

6,000 tons burden—3,000 h. p. each. Sailing from New York on SATURDAYS, from Liverpool on THURSDAYS, and Cork harbor the day following.

From the White Star Dock, PAVONIA 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 stewards 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, \$38 currency.

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

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

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

**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 crew steamships from

PIER No. 46 NORTH RIVER, EVERY WEDNESDAY as follows:

WISCONSIN, Capt. T. W. Freeman.....May 29, at 12 M.  
NEVADA, Capt. Forayth.....June 5, at 3 P. M.  
WYOMING, Capt. Whineray.....June 12 at 10 A. M.  
MINNESOTA, Capt. Morgan.....June 19, at 3 P. M.  
IDAHO, Capt. Price.....June 26, at 10 A. M.  
MANHATTAN, Capt. J. E. Price.....July 3, at 3 P. M.

Cabin passage, \$80 gold. Steerage passage (Office No. 29 Broadway) \$30 currency.

For freight or cabin passage apply to WILLIAMS & GUNN, No. 62 Wall-st.

**PACIFIC MAIL STEAMSHIP COMPANY'S**

**THROUGH LINE**

**To CALIFORNIA & CHINA,**

**AND JAPAN.**

**THROUGH FARES—NEW YORK**

**TO**

**SAN FRANCISCO,**

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

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

CHANGE OF SAILING DATES.

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

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

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

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

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

F. R. BABY, Agent.

**Samuel A. Gaylord & Co,**

BROKERS IN WESTERN SECURITIES,

33 Wall Street, AND NEW YORK.

323 North Third St., ST. LOUIS.

Texas Bankers.

M. BRANDON, Pres't., J. O. WALLIS, Vice-Pres't., O. LAUVE, Secretary, ALPHONSE LAUVE, Cashier Texas Banking & Ins., GALVESTON. Cash Capital, \$238,000 DIRECTORS: J. M. Brandon, J. C. Wallis, F. H. Lubbock, M. Quinn, E. B. Jamison, M. W. Baker, Leon Hum, Geo. Schneider, R. S. Willis, T. A. Oary, W. B. Wall, Rob't. Mills, T. J. H. Anderson. Special attention given to collections at all points in the State, and remittances promptly made, without any charge except customary rates of exchange.

T. H. McMahan & Co., Bankers, And Dealers in Foreign and Domestic Exchange, GALVESTON, Texas.

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

THE CITY BANK OF HOUSTON, Capital, \$350,000. HOUSTON, TEXAS.

We give special attention to collections on all accessible points. DIRECTORS: W. J. Hutchins, P. W. Gray, A. J. Burke, Cor. Ennis, W. M. Rice, E. H. Cushing. BENJ. A. BOTTS, President. B. F. WEEMS, Cashier.

MOORE & WILSON, (Successors to H. M. Moore, BANKERS, BRYAN, TEXAS.

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

GASSETT & BASSETT, BANKERS, Brenham, Texas. Correspondents: Houston—First National Bank; Galveston—Ball, Hutchins & Co; New Orleans—Pike, Brother & Co.; New York—Duncan, Sherman & Co. Sayles & Bassett, Atty's at Law, Brenham, Texas.

C. R. JOHNS & Co., TEXAS LAND AGENCY BANKING & EXCHANGE, AUSTIN, TEXAS. Purchase and sell real estate, pay taxes and adjust titles, prosecute Land and money claims against the State and Federal Governments; make collections. Receive deposits and execute Trusts.

Adams & Leonard, BANKERS, TERMINUS OF CENTRAL RAILROAD Corsicana, Texas. New York Correspondent, Morton, Bliss & Co.

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

FORT & JACKSON, BANKERS, WACO, TEXAS. REFERENCES AND CORRESPONDENTS: New York Winslow, Lanier & Co., David Dows & Co. Cincinnati: First National Bank, Merchants National Bank. New Orleans: Louisiana National Bank, Wholesale & Pratt, Bankers. Galveston: T. H. McMahan & Co.

Rosendale Cement Co., CEMENT OF THE BEST QUALITY. No. 102 Wall Street, New York. R. W. BENEDICT, Secretary.

Ross, Roberts & Co, 91 Front Street, (Near Wall.) IMPORTERS AND COMMISSION MERCHANTS IN Bagging, Rope, and Iron Ties. Buy and sell Contracts for present and future deliveries of Cloth. Agents for following Bagging Mills. BUFFALO, COTTON PLANT, PALMETTO AND DIAMOND. —Also— Importers of Rio Coffee.

Railroads.

James A. Cottingham, SHIPPER Locomotives, Cars

AND RAILROAD IRON, ON FIRST CLASS SCHOONERS, BARGES, AND LIGHTERS,

FORWARDING OF Iron and Steel Rails A Specialty.

Having for many years been identified with this business, our great experience enables us to offer UNUSUAL INDUCEMENTS to the trade, and to ensure safety and despatch in shipments of the above. Iron and Steel Rails forwarded from Port of New York to any part of the United States. Contracts made to include all the expenses in port on same, and insurance to any point required.

REFERENCES. HON. W. D. BISHOP... Pres. N. Y. & N. H. Railroad JAMES H. HOYT... Supt. N. Y. & N. H. Railroad. CHARLES FOX, Esq.... Pres. South Side R.R. of L. I. C. W. DOUGLASS... Supt. South Side R.R. of L. I. W. BAILY, LANG & CO..... Cliff Street, New York.

JAMES A. COTTINGHAM, 101 West, corner Liberty Street, NEW YORK.

Miscellaneous.

JOSEPH GILLOTT & SONS. STEEL PENS, Manufacturers Warehouse, 91 John Street, New York. 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.

REMOVAL. Brinckerhoff, Turner & Polhemus, (COTTON DUCK.) Have Removed from Nos. 13 and 15 Lispenard Street TO No. 142 DUANE STREET, W. M. F. HEWSON, STOCK BROKER, Office No. 31 West Third Street, Cincinnati, Ohio. Refer to: All Cincinnati Banks, and Messrs. LOCKWOOD & Co., New York.

Cotton and Southern Cards.

C. HOLLAND, COTTON BROKER, NEW ORLEANS, Louisiana

JACOB W. SEEVER & Co., COTTON Commission Merchants, BOSTON.

Flash & Graves, COTTON AND PRODUCE BROKERS, 53 Stone St., & 17 South William St. NEW YORK.

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, 21 Jurehoff St., Frankfort On Main.

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

ARENDS & YOUNG, DEALERS IN SOUTHERN AND MISCELLANEOUS SECURITIES, No. 9 NEW STREET, Loans Negotiated.

LEVY & BORG, 20 BROAD St., Brokers and Dealers IN SOUTHERN SECURITIES LOANS NEGOTIATED.

Cubbedge & Hazlehurst, BANKERS AND BROKERS, MACON GA. Mak Collections and do a General Banking and Brokerage Business. REFER TO EAST RIVER NATIONAL BANK. THE AMERICAN EXCHANGE NATIONAL BANK, NEW YORK, April 19, 1872. A DIVIDEND OF FOUR PER CENT free of taxes, has been declared on the Capital 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.

Insurance.

OFFICE OF THE

ATLANTIC

Mutual Insurance Co.

New York, January 26th, 1872.

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

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

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

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

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

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

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

The Company has the following Assets, viz.:

United States and State of New York Stock, City, Bank and other stocks.. \$8,143,240 00
Loans secured by Stocks and otherwise 3,379,050 00
Real Estate and Bonds and Mortgages. 217,500 00
Interest, and sundry notes and claims due the Company, estimated at..... 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, Charles Dennis, W. H. H. Moore, Henry Colt, Wm. C. Pickersgill, Lewis Curtis, Charles H. Russell, Lowell Holbrook, R. Warren Weston, Royal Phelps, Caleb Barsrow, A. P. Pillot, William E. Dodge, David Lane, James Bryce, Daniel S. Miller, Wm. Sturgis, Henry K. Bogert, Dennis Perkins, Joseph Gaillard, Jr., C. A. Hand, James Low, B. J. Howland, Benjamin Babcock, Robt. B. Minturn, Gordon W. Burnham, Frederick Chauncey, George S. Stephenson, William H. Webb, Sheppard Gandy, Francis Skiddy, Charles P. Burdett, Rob't. C. Fergusson, William E. Bunker, Samuel L. Mitchell, James G. De Forcat, Robert L. Stuart, 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.

THE

Hope Fire Insurance Co.,

NO. 214 BROADWAY, PARK BANK BUILDING.

Established 1856.

JACOB REESE,

LOUIS P. BAYARD, President.

Assistant Secretary.

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.

SWISS LLOYD

MARINE AND INLAND INSURANCE COMPANY

OF WINTERTHUR, SWITZERLAND.

Assets, - - - - - \$1,464,093.64

OFFICE IN NEW YORK:

No. 63 William St., Corner of Cedar.

O. HENRY KOOP, Assistant Manager.

HUGO MENZEL, Attorney.

TRUSTEES:

AUGUST BELMONT, W. WATTS SHERMAN, A. A. LOW, ADRIAN ISELIN.

REMOVAL.

Pacific Mutual Insurance Company.

Have Removed from 176 Broadway,

TO THEIR NEW OFFICE,

No. 119 Broadway,

S. W. CORNER CEDAR STREET,

The North British & Mercantile Ins. Co. of London and Edinburgh. Capital Coin \$10,000,000. Assets in the United States 1,200,000. 50 William St.

Insurance.

The Liverpool & London & Globe Ins. Co.

Assets Gold, \$20,000,000

Assets in the

U. States, \$3,000,000

45 William St.

MERCHANTS

MUTUAL MARINE INSURANCE CO. OF SAN FRANCISCO, Cal.

OFFICE, No. 60 WALL STREET.

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

No Fire Risks Disconnected with Marine Taken by this Company.

This Company issues Policies on Vessels, Freights and cargoes, at current rates.

Losses payable in New York, London, or San Francisco, at the option of the Assured.

J. B. SCOTCHER, Pres., JABES HOWES, Vice-Pres

E. W. BOURNE, Sec. retary.

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

SUTTON & CO., Agents.

IMPERIAL

FIRE INSURANCE COMPANY OF LONDON.

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

CHIEF OFFICE IN THE U. S.

or 40 and 42 Pine Street, New York

NIAGARA FIRE INSURANCE COMPANY,

201 BROADWAY.

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

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 23, 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, 688, 686, 688, 690, 707, 708, 711, 713, 715, 716, 717, 718, 719, 720, 721, 722, 723, 726, 727, 728, 739, 740, 741, 742, 743, 744, 745, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 762, 768, 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, 836, 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 681, 691, 692, 724, 823, 839, 846, 848, and 855, 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, 675, 725, 726, 728, 739, 730, 733, 734, being thirteen bonds of 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. BAEHR,

Treasurer of State.

Miscellaneous.

Wire Rope.



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

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

COTTON TIES.

Sole Agency in New York for sale of the Arrow, Buckle and Anchor Ties, manufactured by J. J. McComb, Liverpool, England, for baling Cotton, Moss, Wool, etc.

SWENSON, PERKINS & CO.,  
80 Wall St., New York.

BONDS.

State of Texas Ten Per Cent Bonds.  
State of Texas Seven Per Cent Gold Bonds.  
Also  
**438,000**

Acres Land in Texas, for sale by

Swenson, Perkins & Co.,  
80 Wall Street, New York.

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

LEHMAN, NEWGASS & Co., LEHMAN, DURE & Co.,  
New Orleans, La. Montgomery, Ala.

Lehman Brothers,

COTTON FACTORS  
AND  
COMMISSION MERCHANTS,

133 & 135 PEARL STREET,

New York.

ALEXANDER MAITLAND. L. F. S. MAULEHOSE.

Robt. L. Maitland & Co.,  
No. 43 BROAD STREET, NEW YORK.

COTTON FACTORS,

Tobacco and General Commission  
Merchants,

Advances made on Consignments to

LONDON AND LIVERPOOL.

A. S. JEWELL, S. D. HARRISON, G. D. VAN WAGENEN.

Jewell, Harrison & Co.,  
27 WATER STREET, NEW YORK.

COMMISSION MERCHANTS,

Puro Lard (Packed for West Indies,  
South American and European  
Markets,

ROVISION DEALERS, COTTON FACTORS AND  
MANUFACTURERS OF LARD OIL.

Railroads.

J. HOWARD MITCHELL, PHILIP S. JUSTICE,  
Philadelphia, New York,  
11 North 5th Street, 43 Cliff Street.

PHILIP S. JUSTICE,  
LONDON.

27 SOUTHAMPTON BUILDINGS.

Steel and Iron Rails,  
C. S. Tyres and Axles,  
Steel and Iron Wire,  
Mining Ropes, Cables, &c,  
Galv'd Iron Wire, Ship's Rigging,  
Galv'd Corrugated Sheet Iron,  
Wrought Iron Screw Piles,  
Ship's Forgings, &c.

EDWARD P. BIGELOW. JAMES JOHNSTON.

BIGELOW & JOHNSTON,

48 Pine Street, New York.

Iron and Steel Rails

OF APPROVED FOREIGN AND DOMESTIC  
MANUFACTURE.

OLD RAILS, SCRAP AND PIG IRON.

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

J. H. WILSON, EDWARD P. WINSLOW,  
Late Lt. Maj. Gen., U.S.A. Pres. St. L. & S.E.R'way

WINSLOW & WILSON,

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

REPORT UPON, BUILD, MANAGE AND EQUIP

RAILWAYS.

Negotiate Loans and sell Securities of all kinds.

M. K. JESUP & COMPANY,  
BANKERS AND MERCHANTS,  
59 LIBERTY STREET

Negotiate  
Bonds and Loans for Railroad Cos.,  
Contract for

Iron or Steel Rails, Locomotives,  
Cars, etc.  
and undertake  
all business connected with Railway

JONES & SCHUYLER,  
12 PINE STREET,  
NEW YORK.

Railway Commission Merchants.

Contract for STEEL and IRON RAILS, LOCOMO-  
TIVES, CABS, and other Supplies, and negotiate  
RAILWAY BONDS, LOANS, &c.

MANCHESTER

Locomotive Works.

MANUFACTURERS OF  
Locomotives, Stationary Steam En-  
gines, and Tools.

MANCHESTER, N. H.

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

JAS. WADSWORTH,  
Railway

Banker and Negotiator,

40 & 42 EXCHANGE PLACE,

NEW YORK,

RAILWAY IRON.

Geo. D. Putnam,  
ROSTON.

Dealer in

RAILROAD SUPPLIES;

OF ALL KINDS.

Manufacture Agent of  
HAIR AND WOOL FELT.

Railroads.

Gilead A. Smith & Co.,

BARTHOLOMEW HOUSE, BANK, LONDON

AND

NO. 62 BROADWAY, NEW YORK.

RAILROAD IRON.

In Ports of New York and New  
Orleans.

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

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

J. S. KENNEDY & Co.,

41 CEDAR ST., COR. OF WILLIAM ST.

GENERAL RAILWAY AGENTS AND  
MERCHANTS.

Buy and sell Railway Bonds and Negotiate Loans  
Railways.

IMPORTERS OF

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

AGENTS FOR

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

Thos. J. Pope & Bro.,  
.292 Pearl Street, New York.

PIG IRON,

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

HALDWIN LOCOMOTIVE WORKS

M. BAIRD & Co.,  
PHILADELPHIA.

All work accurately fitted to gauges and thorough  
ly interchangeable. Plan, Material, Workmanship  
Finish and Efficiency fully guaranteed.  
M. Baird, Char. T. Barry, Wm. P. Hensley  
Geo. Barnham, Edw. H. Williams, Ed. Longstreth.  
Wm. P. Converse & Co.,  
44 Pine St., New York, Agent

MORRIS, TASKER & Co.,

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

OFFICE AND WAREHOUSES:

15 GOLD STREET, NEW YORK.

NAYLOR & Co.,

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

CAST STEEL RAILS,

CAST STEEL TYRES,

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

HOUSE IN LONDON

NAYLOR, RENZON & Co.,  
34 Old Broad Street,

who give special attention to orders for

Railroad Iron,

as well as Old Rails, Scrap Iron and Metals.

George A. Boynton,

(Late Evans & Co.)

BROKER IN IRON,  
70 WALL STREET, NEW YORK.

CHAUNORY VIBBARD. ALEX. F. FISKE

EMERSON FOOTE,

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

Steel Rails,

Iron Rails,

Old Rails,

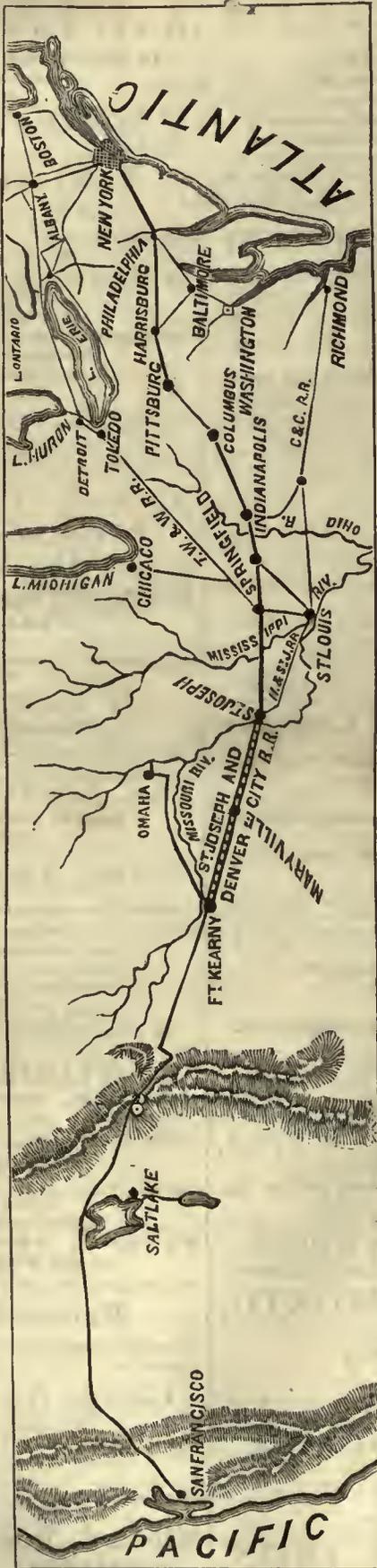
AND

RAILWAY EQUIPMENTS.

## THE MIDDLE RAILROAD ROUTE FROM THE ATLANTIC TO THE PACIFIC.

The immense success which has attended the construction of the tortuous connecting road between New York and San Francisco, has stimulated the desire to shorten, to the utmost, this present route, and to cut off the useless bend running round by Omaha.

A glance at the annexed Map will show, that the only possible means to effect this desideratum, is the construction of the straight line from St. Joseph to Fort Kearney, on the Union Pacific R. R., by which the route will become, perhaps, the shortest across the continent.



This road, under the name of the St. Joseph and Denver City Railroad, is now in course of construction and is rapidly approaching completion. By its use a saving on the journey from the Atlantic to the Pacific will be made of two hundred miles, making a difference to the traveler of at least twelve hours, which is a large per centage in the time at present occupied in the journey between New York and San Francisco.

The Map will show the immense advantages which this St. Joseph and Denver City Railroad possesses, lying directly on the great route of trans-continental travel. The cities of the Atlantic coast extend their arms towards it across the Alleghanies, reaching through Cincinnati, Chicago and St. Louis, to the Missouri River. Beyond St. Louis and Chicago there is a tendency to concentration which draws several of these arms together at St. Joseph. With a gentle deviation to the northward from St. Louis, and to the southward from Chicago, the lines are concentrated, and on the banks of the Missouri River we find several eastward railways united.

The completion of the St. Joseph and Denver City Railroad will thus open the most favorable route for travel and commerce between the far East and the far West—St. Joseph being already the point where the Hannibal and St. Joseph, the St. Louis and St. Joseph and the St. Louis, Council Bluffs and Omaha Railroads converge.

The *Gazette*, printed in the thriving City of St. Joseph, Mo., the easterly terminus of the route, speaks thus approvingly 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 80 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, and it is well spiked down, the bridging is of the very best material, and the grading has been done thoroughly."

A recent traveler through the West says: "The progress of this railroad is somewhat wonderful. Trains of material are every day going forward, and the rails are being placed in position almost as fast as a lazy man might ordinarily walk. Stations are being located, town sites selected, and at many places crowds of people are waiting for the location of new towns, in order to begin the construction of houses, and to complete their arrangements for building permanent homes. Every train from the East brings dozens and sometimes hundreds of settlers, and where, a few months ago, there were hardly any indications of settlements, there are now any number of young and thriving villages."

The St. Joseph and Denver City Railroad Company are in possession of a large and valuable Land Grant. Congress having granted them, in aid of the construction of the road, One Million Seven Hundred Thousand Acres of the best located and most fertile lands in the flourishing States of Kansas, and Nebraska. The managers are well aware of the advantages of a permanent and prosperous population along their line, and are offering every encouragement to settlers. Their lands are offered at prices which are sure to attract the population they desire, and in a few years the valley of the Big Blue River, and all that rich region between its banks and Fort Kearney will be thoroughly settled.

The St. Joseph and Denver City Railroad Company have issued First Mortgage Eight per Cent. Land Grant Sinking Fund Gold Bonds, based not only on the Railroad and its Franchises, but also on these One Million Seven Hundred Thousand Acres of Lands, which the Company are specially prohibited by their Mortgage Deed of Trust from selling under a minimum price of Four Dollars per Acre, which, on their grant of One Million Seven Hundred Thousand Acres, would produce nearly One Million Five Hundred Thousand Dollars more than the total amount of their Mortgage, which is Five Million Five Hundred Thousand Dollars.

These Bonds, from their unquestionable security, have become a favorite medium of investment, and Messrs. TANNER & Co., Financial Agents of the Company, 11 Wall Street, N. Y., under whose management they have been introduced on the market, at the low rate of 97½ per cent. and accrued interest, are rapidly closing them out.