

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 14.

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NO. 362.

## Advertisements.

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

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

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

## INDEX TO ADVERTISEMENTS.

	PAGE.
New York Bankers and Brokers.....	713, 714, 716, 740
Bankers and Dealers in Foreign Exch.....	713, 714, 716, 740
Boston Bankers and Brokers.....	714, 715
Philadelphia Bankers and Brokers.....	714, 715
Southern Bankers and Brokers.....	714, 715
Western Bankers and Brokers.....	714, 715
New Loans, Investments, &c.....	715, 716, 740
Financial Notices.....	715, 716
Railroads, Iron, &c.....	711, 744
Insurance.....	712
Cotton.....	740, 744
Steamships .....	741
Miscellaneous Commercial Cards.....	740, 741, 742, 744

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. PORTEB, Vice-Pres't.  
A. D. SHEPARD, Treasurer.  
J. MACDONOUGH, Secretary.

### CHARLES G. JOHNSON,

COMMISSION MERCHANT,

Lock Box 381. New Orleans

Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Bills.

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BANKERS,

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

Deposits received and interest allowed.

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BANKERS,

16 and 18 Nassau Street, New York.

DEALERS IN ALL ISSUES OF GOVERNMENT SECURITIES.

BUY AND SELL ON COMMISSION

RAILWAY STOCKS, BONDS AND GOLD,

MAKING LIBERAL ADVANCES.

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### Marquand, Hill & Co.,

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

### Marquand & Hill,

BANKERS AND BROKERS,

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. 33 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.

### R. T. WILSON & Co.,

BANKERS AND COMMISSION MERCHANTS

44 BROAD STREET.

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

Government Securities, Gold, Stocks and Bonds

Bought and Sold on Commission, and

LOANS NEGOTIATED.

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

## Financial.

### Kountze Brothers,

Bankers, 12 Wall Street, N. Y.

DRAW TIME AND SIGHT BILLS ON THE UNION BANK OF LONDON.

Pay Interest on daily Gold and Currency Balances.

Negotiate first-class Securities.

Make Cable Transfers between New York and London.

### J. G. Harper &

J. H. Goadby,

AGENTS FOR THE

### CANADIAN BANK OF COMMERCE,

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Buy and Sell Sterling Exchange, and draw on the BANK OF SCOTLAND, LONDON. Also transact other banking business, and give particular attention to conversions of gold and currency. P. O. Box 4851.

### DUNCAN, SHERMAN & Co.,

No. 11 Nassau St., New York City.

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

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

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

### S. G. & G. C. WARD.

AGENTS FOR

BARING BROTHERS & COMPANY,

52 WALL STREET, NEW YORK.

38 STATE STREET, BOSTON.

### 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.

### Baldwin & Kimball,

BANKERS AND STOCK BROKERS,

14 WALL STREET, NEW YORK.

Interest Allowed on Deposits.

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

### 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.

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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.

Brown Brothers & Co., NO. 59 WALL STREET,

ISSUE

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

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.

AGENCY OF THE BANK OF BRITISH NORTH AMERICA, 48 Wall Street.

Commercial Credits issued for use in Europe, China, Japan, the East and West Indies, and South America also Circular Letters of Credit for Travelers available in all parts of the World. Demand and Time Bills of Exchange, payable in London and elsewhere, bought and sold at current rates, also cable Transfers. Demand Drafts on Scotland and Ireland, also on Canada, British Columbia and San Francisco Bills collected, and other Banking business transacted. JOHN PATON, APCH. MCKINLAY, Agents.

Bowles Brothers & Co., PARIS, LONDON, BOSTON. 19 WILLIAM STREET, N. Y., ISSUE Credits for Travelers in Europe, Exchange on Paris and the Union Bank of London, in sums to suit. Subscription agents for the CHRONICLE in Paris.

WILLIAMS & GUION, 63 Wall Street, New York.

TRAVELLERS and COMMERCIAL CREDITS ISSUED, available in all parts of Europe, &c. BILLS OF EXCHANGE drawn in sums to suit purchasers also Cable transfers. Country Bankers can be supplied with Bills of Exchange, in large or small amounts, on the principal cities of Europe, also with Tickets for Passage from, or to, Europe, by the GUION LINE of Mail Steamers. ADVANCES MADE UPON CONSIGNMENTS OF COTTON, and other Produce to Ourselves or Correspondents.

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

Tapscott, Bros. & Co., 86 SOUTH STREET, NEW YORK.

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

Boston Bankers.

PARKER & COBB, BANKERS, 34 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.

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

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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.

Southern Bankers.

BRYAN & HUNTER, BANKERS AND BROKERS, 101 BAY ST., SAVANNAH, Georgia. P. O. Box 923. 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 State Bonds issued since the war

G. P. CURRY,

Exchange Bank, Augusta, Ga. Southern Securities of every description, viz.: Uncurrent 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.

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

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. LOVE, Assistant Cashier. N.Y. Correspondent—Importers and Traders National Bank.

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

CHAS. J. JENKINS, T. P. BRANCH, JOS. S. BEAN Pres't. Vice-Pres't. Cash'r. Merchants & Planters NATIONAL BANK, AUGUSTA, GA.

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

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

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

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

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

E. E. BURDESS, Pres't. A. K. WALKER, Cashier. First National Bank, WILMINGTON, N. C.

Collections made on all parts of the United States.

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

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

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

GEO. L. HOLMES. ALAN 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.

Southern Bankers.

Mutual National Bank, OF NEW ORLEANS.

P. FOURCHY, President, ALBERT BALDWIN, Vice President, JOSEPH MITCHELL, Cashier. Capital, \$500,000 | Limit...\$1,000,000

N. O. National Bank OF NEW ORLEANS, LOUISIANA.

JESSE K. BELL, President. JAS. N. BEADLES, Vice-President. RICHARD JONES, Cashier.

NEW YORK CORRESPONDENT, NINTH NATIONAL BANK.

M. BRANDON, Pres't., J. O. WALLIE, Vice-Pres't., O. LAUYE, Secretary, ALPHONSE LAUYE, Cashier

Texas Banking & Ins., GALVESTON.

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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.

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. Euuls, W. M. Rice, E. H. Cushing.

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—Hall, Hutchings & Co; New Orleans—Pike, Brothar & Co.; New York—Duncan, Sherman & Co. Sayles & Bassett, Att'ys at Law, Brenham, Texas.

O. S. JOHNS, J. O. KIRBY, F. EVARNTT, W. VON ROSENBERG

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

FORT & JACKSON, BANKERS,

WACO, TEXAS.

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

Western Bankers.

The Bank of California, COR. CALIFORNIA & SANSOME STS., SAN FRANCISCO.

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

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

AGENTS.

IN NEW YORK, Messrs. LEES & WALLEE, No. 33 PINE STREET, IN LONDON, THE ORIENTAL BANK CORPORATION, 40 THREADNEEDLE STREET, IN PARIS, Messrs. MARCUARD, ANDRE & CO

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

EXCHANGE FOR SALE ON THE ATLANTIC CITIES,

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

ALSO, ON

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

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.

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

MORTON, GALT & Co., BANKERS,

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

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

The Third National Bank OF NASHVILLE, TENN.

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

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

Financial.

LEVY & BORG,

20 BROAD ST.,

Brokers and Dealers

IN

SOUTHERN SECURITIES

LOANS NEGOTIATED.

CHARLES OTIS.

No. 9 New Street and 74 Broadway.

CITY RAILROAD, GAS & INVESTMENT SECURITIES.

See quotations "Local Securities" in this paper.]

Financial.

Redemption of Civil Bonds of 1857.

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

WHEREAS, ON THE FIRST DAY OF FEBRUARY 1857, 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 29, 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: 661, 669, 670, 671, 672, 673, 674, 675, 676, 680, 682, 683, 685, 686, 688, 690, 707, 708, 711, 713, 715, 716, 717, 718, 719, 720, 721, 722, 723, 725, 726, 727, 728, 730, 740, 741, 742, 743, 744, 745, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 762, 763, 764, 765, 767, 768, 771, 779, 780, 781, 782, 786, 791, 792, 796, 802, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 830, 831, 832, 834, 836, 838, 840, 811, 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 664, 691, 692, 724, 828, 839, 846, 848, and 853, being nine bonds of Five Hundred Dollars (\$500) each, amounting to Four Thousand Five Hundred Dollars (\$4,500), and numbers 659, 660, 661, 662, 673, 679, 725, 726, 728, 729, 730, 733, 734, being thirteen bonds at Two Thousand Dollars (\$2,000) each, amounting to Twenty-six Thousand Dollars (\$26,000), and making in the aggregate the sum of One Hundred and Forty Thousand Five Hundred Dollars (\$140,500).

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

F. BAHR,

Treasurer of State.

THE 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.

MONEY LOANED

ON REAL ESTATE SECURITY.

JOHN J. MCKINNON,

ATTORNEY AND COUNSELLOR,

Sherman House, Chicago, Illinois.

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

JOHN J. MCKINNON.

REFERENCE—Wm. I. Peake, Esq. (of Peake, Opdycke & Co.) N. Y. City; Messrs. J. H. & C. M. Woodsell, N. Y. City; Wilder Bush, Esq., Northboro', Mass.; Geo. W. Clapp, Esq., 91 Pearl St., Boston, Mass.; Hon. C. H. 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.

SAFE INVESTMENT

FOR

Eastern Capital.

MONEY LOANED FOR EASTERN PARTIES ON IMPROVED FARMS.

Ten per cent interest (clear from all expenses) pa wherever desired.

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

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

\$10,000 TO LOAN TO RESPONSIBLE parties on Collateral Security. Address, with particulars,

A. C. H.,

P. O. Box 1673, N.Y.

## Financial.

## SAFE &amp; PROFITABLE

## The Canada Southern

First Mortgage Sinking Fund 30  
Years!

## 7 Per Cent. Gold Bonds

AT

90 AND ACCRUED INTEREST.

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

Among the builders of the road, by whose cash subscriptions 220 miles (out of 290) have already been graded, bridged and made ready for the 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 COMPLET-  
ED 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 &amp; 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 &amp; CO., Bankers,

25 PINE STREET., N. Y.

## Houston &amp; 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  
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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.

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# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 14.

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## CONTENTS.

THE CHRONICLE.	
The Treaty, the Bank of England, and the Gold Exports...	717
How Much will the Market Savings Bank Pay? .....	718
The Trade Strikes and their Folly .....	719
Stolen Bonds and their Ownership .....	720
THE BANKERS' GAZETTE AND RAILWAY MONITOR.	
Money Market, Railway Stocks, U. S. Securities, Gold Market, Foreign Exchange, New York City Banks, Philadelphia Banks	725
Commercial Epitomes.....	733
Cotton.....	734
Breadstuffs.....	736
Reserves of the National Banks.....	722
Changes in the Redeeming Agents of National Banks.....	722
Latest Monetary and Commercial English News.....	722
Commercial and Miscellaneous News.....	724
National Banks, etc.....	725
Quotations of Stocks and Bonds	728
Local Securities.....	729
Railway News.....	730
THE COMMERCIAL TIMES.	
Groceries.....	737
Dry Goods.....	739
Prices Current.....	743

## The Chronicle.

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### THE TREATY, THE BANK OF ENGLAND, AND THE GOLD EXPORTS.

There are two great subjects of agitation in the money market just now. The first is the suspense as to the Alabama treaty; which is very tantalizing, and has too long had an unfavorable influence on business. The general impression seems to be that in one way or the other, either by acceptance or final rejection, the negotiations will be closed up in a few days. Conflicting stories are hourly circulated on the subject in Wall street; but nothing has officially transpired, and the belief is gaining ground that the treaty will stand; and that the supplemental article as modified by the Senate will be accepted by the British government. A large aggregate of financial negotiations are held in abeyance until the crisis is over, and the changing fortunes of the treaty are naturally watched with extreme anxiety by all classes of our financial men, the indirect claims seeming to grow in unpopularity and public disgust day by day.

The second topic of interest is the unexpected announcement that the Bank of England has been so soon compelled to recede from its position, and is unable to keep up its minimum rate of discount to the level of 5 per cent. We frankly confess that we did not anticipate so early a fulfillment of the prediction that we made when the rate was advanced from 4 to 5 per cent a month ago. The Bank of England, as we then observed, has no longer

supreme control over the London money market, and the joint stock banks wield too much power for the rate to be kept up without their concurrence. This concurrence, however, we did expect the Bank of England would secure, and would retain it for some weeks more at least. But it seems that the pressure to lend was too strong to be overcome, and the Bank at last has had to give way. Over a fortnight ago, on the 18th of May, there were ominous tokens of what was coming. One of these the *Economist* of that date notices. "The feature of the market," says our cotemporary, "is the competition of the foreign houses for 6 months' bank bills, which they are taking freely at 4½, or even in some instances at a lower rate—a competition which has necessarily a great effect on general discount rates. To-day the market has again been quiet, and the tendency appears for the moment to be downwards." The fact is there was more pressure to lend than to borrow. And this pressure has since continued to grow till it became irresistible, and refusing to be controlled, it forced down the rate to 4 per cent once more.

Sooner or later this movement was inevitable; but it has been accelerated by various circumstances which we shall learn more about when the foreign mails arrive, which are now on the way to us. One of these circumstances of which the foreign bankers in London have, perhaps, made too much account is that the banks in Germany are strong and have a larger reserve than ever before. Of coin and bullion these banks now hold £35,861,000, against £20,383,000 in July, 1870. They have thus accumulated £15,478,000. Their liabilities being only 72 millions sterling, the reserve is almost 50 per cent, while 33 per cent only is required by law. The Bank of Prussia has at present £27,028,000 of coin, or 13 millions more than at the beginning of the war. Her liabilities are but £43,727,000, and her legal reserve would be about 14½ millions. From these facts the London bankers inferred that there clearly is surplus coin in Germany which the banks there can afford to export if England wants it. "No banks in the world," says the *Economist*, "probably show so good a proportion of cash assets to liabilities, or anything like as good. It may be taken as certain that banks with such large means will adopt the best method of employing them, and that if the rate of interest should attain a high point here, we may count on an immense influx at once. The German banks constantly hold many bills on England, and in dear times for money in England they largely increase those bills, if they have the means. Now that they have such ample means, we must expect that they will send here much money to buy bills if only the rate should tempt them. We may, in fact, regard this large sum of money in the German banks as a large anti-

dear money fund, sure to come here as soon as the rate of discount rises, and sure almost immediately to depress that rate."

It appears to us that there are two defects in this argument. First, it overlooks the fact that most of this hoard of gold is perhaps held on special deposit, and may belong to the government. Otherwise it is hard to see why the banks hold so much of their means in an unproductive form. This heavy burden of reserve earns no interest. It is a dead weight. If they were not compelled to hold it, why should they do so at such a heavy charge? And if they are compelled to hold this gold, it is sheer nonsense to talk of their exporting it. But, moreover, the export, if it were permitted by the German government, which worships gold, and has besides a most meddlesome bureaucratic administration, the export movement to England would require a higher rate of discount in London. But the rate of discount is now the same in both places, and has not varied very much in the open market even during the recent abortive effort to raise it in London. The reasons assigned, then, do not account for the change of policy on the part of the Bank of England, and we shall probably find, when the full details are before us, that the change is largely due to other reasons previously referred to, and especially to the accumulation of capital in the loan market, with the consequent pressure to lend.

We are the more particular in examining this question because of its close relation to our own finances. If the Bank of England cannot draw gold from Germany, will she get it from us? It has been argued that this is precisely what she has determined to do, and that the unfavorable prospects of the treaty, and the chances that it will fail, have had some influence in hastening the reduction in the rate of discount; for if the treaty is lost we shall have to issue more gold and fewer securities. This opinion, whether correct or not, has already had its effect on the market for gold and foreign exchange, and the specie exports to-day are considerably heavier than was anticipated prior to Thursday last.

#### HOW MUCH WILL THE MARKET SAVINGS BANK PAY?

Of all the bank failures which have ever occurred in this city, that of the Market Savings Bank is, in many of its features, the most atrocious. If it be possible, summary punishment should be inflicted on the men whose infamous management has swindled the helpless poor, reduced the widow and the fatherless to want, and dealt a stunning blow at the public confidence in savings institutions, the effects of which will remain for very many years. The interests of justice demand the criminal prosecution of such offenders, who should be held up to perpetual opprobrium as a terror to like evil doers in the future. To satisfy public justice against these men, two things are needful: First, they should be compelled to pay in full the claims of the poor depositors out of their personal wealth—which they are well able to do—and secondly, they should, if possible, be criminally cited before the courts for breach of trust.

Our people are looking with some impatience for the report of the Investigating Committee appointed some time ago by the depositors to examine the affairs of this defunct institution. It is almost ready for publication, and from a draft of the document which lies before us we learn that the bank has been "for several years under the management of officers and directors who were unfitted by education and social standing for the management of financial affairs; that an array of names was published both on the bank books and on the reports of the Board of Directors, who knew nothing whatever of the affairs of the bank, and had their

names so used without their knowledge or consent; that the institution was used, in violation of its charter, as pawnbroker's establishment on a large scale; that the books of the bank are full of erasures and false entries, and the Committee attribute the failure of the bank to the following facts: Loaning money on worthless personal property, and advancing money on real estate far beyond its value."

These general charges are well sustained by evidence. Conklin, the absconded Secretary, was not the only man to blame, though he is made the scape-goat, and on him the rest of the managers seek to throw the sole responsibility. The President, Mr. Van Name, for example, could not deny that he is responsible personally. He even expressed to the Committee a willingness to contribute to a fund to be raised by the officers and directors of the bank to make up the deficiency. He is said to be a man of immense wealth, and his sumptuous style of living gives evidence of his ability to fulfil his promises, which however are not so definite as could be desired, as he declined to tell the Committee the amount of his intended contribution. His own evidence is amply sufficient to prove the fact of his responsibility. He said he had "frequently reprimanded Conklin for his reckless conduct in regard to the funds of the bank; that he was aware that Conklin was a defaulter some time previous to January 20, 1872." When asked why he did not make it known to the Board of Directors, he replied that he dreaded such exposure would cause the collapse of the bank.

This confession was confirmed by Mr. Elias J. Beach, the counsel for the bank, who said that the Financial Committee of the bank were all aware of the facts. He added "that he considered it very singular that Mr. Van Name and the members of the Financial Committee should have allowed so large a defalcation to remain unnoticed for more than two years; that although he was counsel for the bank, and a nominal director, he had no direct control of its funds. He corroborated Mr. Van Name's admission that he was aware of Conklin's defalcation, and said he would have reported it but for fear of the consequences to the solvency of the bank. Mr. Beach, though a man of wealth, stated that he did not feel disposed to contribute to a general fund for distribution among the creditors, but was willing to pay a certain amount for distribution among the poorer depositors, providing he were allowed to be his own almoner."

The Vice-President of the bank, Mr. Calvin L. Goddard, pretends to the completest ignorance of what was going on. He said he was not like Van Name, a salaried officer, and "though nominally Vice President, he was deprived by Conklin and Van Name of even an insight into the financial standing of the bank, and the first intimation that he received of the bank's condition was on the 16th of January, 1872, when Van Name told him that Conklin had robbed the bank of its securities, but requested him to say nothing about it at present, as he (Van Name) would go to Heiser & Son, with whom he was very intimate, and persuade them to pay the \$120,000 due the bank."

Very important information was also given to the Committee by Mr. James Dennis, the first receiver appointed before the concern was thrown into bankruptcy. Mr. Dennis said that to his own knowledge Conklin and Van Name had loaned money upon two particular pieces of property owned by Mr. Fisher of Brooklyn to more than their full value. The same thing occurred in regard to the house of Mrs. C. S. Goddard, whereon \$15,000 had been loaned, after he (Dennis) had reported that the property was not worth \$7,500.

Mr. B. F. Sherman and two other directors said that

their names were used on the books and advertisements of the bank without their consent, and that they never took any part in the management of its affairs. Mr. Sherman, nevertheless, promised to contribute \$5,000 to make up the deficiency due to the poorer depositors.

These are the general facts stated in the report, and our readers must judge for themselves of the value of the promises thus made. From the tone of the document it would seem that the depositors' committee have not the fullest confidence in these promises except the obligations can be enforced by law. More satisfactory, however, is their announcement that on the 20th of June a dividend of 25 or 30 per cent will be paid to depositors, of which due notice will be given. Mr. Register Dwight certainly deserves much credit for the promptitude with which he has converted the assets of the bank so as to let the depositors draw at least a part of their money. The Committee report that the bank owes \$960,452, its assets being \$447,277, leaving a deficit of over half a million dollars. Subjoined is the official statement in detail :

ASSETS OF THE MARKET SAVINGS BANK—OFFICIAL REPORT.

\$50,000 Alabama State bonds at 89. . . . .	\$14,500 00
\$20,000 Georgia State bonds at 82. . . . .	16,400 00
\$59,000 Georgia State bonds at 89. . . . .	52,510 00
\$35,000 South Carolina State bonds at 85. . . . .	12,250 00
Cash in Park Bank. . . . .	107,336 98
\$5,000 Yonkers bonds at 97. . . . .	4,850 00
\$3,600 Washington square, Richmond county, bonds at 87. . . . .	3,132 00
Bonds and mortgages. . . . .	173,156 82
Overdrafts, about two-thirds of which are against Wm. Van Name. . . . .	33,141 90
Total. . . . .	\$447,277 39
Liabilities. . . . .	960,452 64
Deficiency. . . . .	\$513,175 25

From this list of assets are omitted the call loans, \$361,139, of which \$241,989 are considered "bad," or, in other words, utterly worthless, while \$78,478 are "doubtful," leaving but \$40,672 which can be relied upon as good. The general position of the bank, therefore, may be summed up as follows : The depositors can be paid 25 per cent this month and about as much more a few weeks later. For the rest of their claims they must rely on the generosity or compunctions of the delinquent directors and trustees, except—which is said to be doubtful—the law will help them to enforce on the delinquent board their equitable just rights.

**THE TRADE STRIKES AND THEIR FOLLY.**

"Man is born to trouble," as we are assured on very high authority, and this proclivity is so inherent and so deeply ingrained, that individuals as well as nations, when too prosperous, are sometimes intoxicated with their good fortune and plunge into some heedless misfortune or gratuitous evil. Human life is full of such instances of mischievous, mad folly, and the latest is that of the workmen's strikes, now attracting so much more attention and so much less of rebuke than they deserve.

The mechanics of this city have adopted the very foolish notion that they can get ten hours' pay for eight hours' work. They laugh all the laws of political economy to scorn, confident in the power of their organized strikes, and in the force of masses of workmen banded together. Their success can be but temporary ; and, if gained, it will be dearly bought ; they themselves being the principal sufferers, though by no means the only ones. Let us look at their grievances, their proposed remedy, and its results.

As to their grievance—for there is really only one—they complain that they have too much to do, that they are obliged to work ten hours, while they had rather work eight hours. But is this a new thing? By no means. Their fathers and grandfathers worked ten hours or twelve hours or more, and were the more glad the more work they

got to do. At this very day their employers work, many of them, fifteen or sixteen hours per day, and have trouble enough to make both ends meet. Why should the journeyman mechanic claim the privilege of working but eight hours when his employer works twice as long? His wages are sure every Saturday night, while his master's business may be losing money and often does involve a loss for weeks or months together. Moreover if the men have been working ten hours they have had far better wages for their work than many European workmen get who are better mechanics than themselves, and where is their hardship in that?

If our men had complained that their labor was too hard and exhausting, that ten hours at the sort of work they do injured their health, bred diseases, and shortened life, we could have understood their complaints, and they would have commanded our warmest sympathy ; for we yield to none in a sincere and earnest desire for the true elevation of the operative classes. But there is no such complaint among the men now on strike. Their work is not beyond their power. They well know that they are better off than even the working men of England, who themselves have less hardship and ampler wages than the mechanics of any other country in Europe. Where then, we repeat, is the grievance of our strikers? They have always worked ten hours; the system on which our industry is organized—the scale of profits and expenses—requires ten hours; and would be thrown into disorder and confusion by shortening the day's work ; necessitating advanced prices, or diminishing profits, and causing losses which it is impossible to estimate—losses not only to the masters, but eventually to the men also, as well as to the whole community in which we live. If these losses come, and bring suffering and want and enforced idleness on the masses of misguided men, who have made a whip to scourge their own backs, our operatives will begin to recognize, when it is too late, whether their best friends or safest guides are the demagogues who have led them into mischief. We are assured that three-fourths of the mechanics on strike at this moment are perfectly willing to work ten hours a day. But these men—who are the best workmen, foremost in the shop, most ingenious and inventive, most apt and skillful at their work—are overruled by a minority, in whom the rowdy element is the source of power. Every employer knows how dangerous in a workshop one such man may be, especially if he have an oily tongue, and a subtle, intriguing brain. A few discontented, artful men have organized the present strike, which is rapidly extending, and bids fair to spread to other cities before it is stopped. By means of a minority, like-minded with themselves, these leaders rule the whole body of the workmen with an iron despotism, which is compacted, united, and rivetted by the affiliated trades-unions, and is worked by secret, irresponsible agents.

The strike began among the workmen engaged in building operations, but has rapidly been taken up by other mechanics, and all for a grievance which is no real grievance at all, or at any rate involves no new hardship or oppression. For ages mechanics have worked ten hours or more, and as they thought it no hardship, why should we? Our professional men, merchants, and great organizers of industry, work ten hours or more, and why should mechanics be kept in a partial idleness?

We will not press these questions, however, but rather pass on to the remedy applied to this imaginary grievance by the strikers. This remedy is two-fold : First, they insist on being allowed to work eight hours only, and to stop if they please, the whole costly machinery of the largest manufactories for sixteen hours out of the twenty-four, no matter how severe the emergency, or how heavy the losses to

the master. The tyranny of capital over labor is to give place to the benign and intelligent rule of labor over capital. "We have got our masters in a corner," said one of the workmen-leaders the other day, "and we'll soon have them on their knees."

But, moreover, the men insist on being paid the old wages under the new arrangement. This is a fundamental principle of the strikers. They demand ten hours' wages for eight hours work, and with refined subtlety they have chosen a time of the year for their strike when they knew the masters were full of contracts, and would be compelled to submit, however great the extortion and loss. The strike has astute leaders, who are working to win victory and personal prestige, regardless utterly of what future misfortunes they thus bring on their deluded followers. One of their devices is to send deputations to prominent politicians; and with the elections so near, they are sure of a polite reception from both Republicans and Democrats. Next they have commissioned ambassadors to go and hold mass meetings, and organize strikes in other cities, with what success remains to be seen. Their great engine is however a system of intimidation, by which every man and every shop opposed to them is "marked," the leaders pretending to discountenance violence, but resorting freely to vague threats which evidently point to some persuasive, much less gentle than moral suasion. As yet, however, no criminal gross violence has, we believe, been resorted to. Otherwise, as the astute leaders well know, their occupation would be gone, the aid of the police would at once be summoned, the small amount of public sympathy which they have secured would be withdrawn, and their cause would be lost.

Suppose, however, that they should succeed, let us see how this proposed advance of wages would work. Its first effect is obviously to disorganize industry. When the strike first began among the carpenters and bricklayers, a heavy fall at once took place in the prices of building materials. Contracts on the point of being closed were at once suspended. Old contracts have to be finished, but new ones were for the most part refused. Builders employing 100 men made preparations for reducing their hands to 25 or 30. At this rate of procedure the men in the building trade, at any rate, are likely to lose the grievance of "too much to do" sooner than they expected.

A second result is to enhance prices and diminish production. From every such advance the workmen and their families must be the chief sufferers. How much sympathy they will get when the trouble explodes which they have brought upon the community it is not difficult to foresee. Moreover, the movement has a direct tendency to drive business away from New York. This point was well put by Mr. Steinway on Wednesday. His men are among the best paid mechanics in the world. They don't want more wages. But they were persuaded to demand the reduction to 8 hours. His reply and its effect are thus reported by the *Times*:

The men assembled in the factory. Mr. William Steinway addressed them at considerable length. He did not desire to fight against the feeling of the age, but he wished them to go gradually about this business. To accede to their wishes all at once would oblige him to raise the price of his pianos one-third, or, to take an illustration, to sell the plain seven-octave square piano now priced at \$650 for \$875. He left it for them to determine if this could be done. (Here there were cries from the workmen, "It can; it can.") He thought not. They knew as well as he that ninety per cent of the pianos made were of this description, and to raise the price so greatly would be to place it at the mercy of the Eastern piano makers, who even now were selling the same description of piano for \$475. To ask the public, especially the European public, to give so much more for a Steinway was virtually to give up half the business. It would destroy the whole of the export trade which was being built up to such proportions, and would drive the house finally out of New York City. He was willing to make this offer: To give nine hours and to equalize the pay of the different departments, which would be nearly equivalent to ten per cent, or to retain the ten hours and make a general advance of ten per cent to all hands.

After this address the men withdrew, and decided by a two-thirds vote to treat directly with the Steinways, or in other words not to make it a general trade matter, and to return an answer by 2½ o'clock. The agents of the trade associations immediately passed the word around that the piano men of Steinways' were going to treat directly with their bosses. This created consider-

able excitement, and the leaders resolved upon a moral demonstration of power in less than half an hour 3,000 men marched up and surrounded the building, giving three cheers for the trade associations, three more for the eight hour movement, and three more for the Steinway workmen. For several hours speeches were made in English and German, the principal argument being that the Steinways would be able to get the increased price, in spite of Eastern competition. It was 4 o'clock before the committee interviewed Mr. William Steinway, and told him that they had resolved not to accept his proposal, and to take nothing but the eight hours and the twenty per cent. They were very courteous, and intimated in the plainest language that they had been morally persuaded by the associations against their will. Mr. Steinway told them that he would send a circular to all his agents and explain the position. If they thought the public would pay the increased price he would accede with pleasure, but if their judgment was adverse he should steadily refuse, no matter how long the doors of his factory were to be kept closed. He should be able to tell them the result in a week.

The disorganization of industry by these strikes, and their effect on prices and on business could not be more justly portrayed. Not only Mr. Steinway, but other owners of large factories are of opinion that if the strike goes on and succeeds, they will be compelled to close their establishments in New York altogether. In every point of view, however, and independently of the present and prospective injury they are bringing on the trade of this city, the workmen may depend upon it that they are their own worst enemies in insisting on the demand for eight hours.

#### STOLEN BONDS AND THEIR OWNERSHIP.

Who is the legal owner of lost securities, and what protection has an investor who happens to buy bonds that have been stolen, if the loser attempts to reclaim them? We answer that the honest buyer has the fullest protection, but only if his purchase were in good faith. *Mala fides* is fatal to his claims. A few years ago there was some anxious uncertainty as to this. But now that thousands of millions of bond transactions are done every year in this country, and the government credit has become intimately connected with the ease and security of such transfers, the law has become more definite and settled; though it is not so well understood by the public as it ought to be, as is proved by the frequency of abortive suits for the recovery of railroad, government, and other securities; which, after being lost or stolen, have passed subsequently into the hands of honest holders by innocent purchase. One of these suits has just been tried before Judge Gross, in the Marine Court of this city. The case offered some novel features and lasted several days. From the evidence it appeared that on the 3d of January last, Messrs. Morton Bliss & Co., the financial agents of the Union Pacific Railroad Company, received fourteen January coupons of that corporation, for \$30 each, from a firm of bankers in this city, Messrs. Cantoni & Barling. This firm had taken the coupons in the ordinary course of business. They had bought them over their counter from a stranger at 109, gold being 109½@109¾; the transaction being done during their regular business hours on the 3d January. They afterwards sent the coupons to Morton, Bliss & Co., and made the usual demand for payment. Prior to this and on the same day, Messrs. Morton, Bliss & Co., had a visit from a Mr. Ralph Dawson, who said that on the 2d January, he had been robbed of these same coupons, which were on their face payable to bearer. Having thus given due notice of his loss he desired Messrs. Morton, Bliss & Co., to detain the coupons if presented, and to stop the payment of them. They did so, and informed Mr. Dawson, demanding from him a bond of indemnity. Instead of giving this bond, Dawson gave a written and verbal notice to Morton, Bliss & Co., that he was the owner, that he demanded payment, and that he would hold them responsible. He was then referred to the parties presenting the coupons, and as he took no further steps in the matter, the defendants, as agents of the company, decided, after a week's delay, to pay the coupons to Messrs. Cantoni & Barling. Dawson thereupon brought an action for the amount against Morton, Bliss & Co., and of

course he lost his case, as well as his coupons; the court deciding that as it was proved that Cantoni & Barling had received these coupons for value in good faith in the ordinary course of their business, and without notice of their having been stolen, therefore they possessed by law a good title to the coupons, and had a right to receive the proceeds thereof, and unless paid, could have enforced payment against the Union Pacific Railroad Company. The Court further said that if Dawson had thus no claim against Cantoni and Barling, still less had he any claim against Morton, Bliss & Co., who were compelled to pay the coupons to "bearer," and stood simply in position of agents of the Union Pacific Company, appointed for the express purpose of redeeming and paying these coupons on presentation.

To a person well informed as to the fate of previous similar suits, it seems somewhat strange that in so plain a case Dawson could have been so ill advised as to waste money in going to law. But the fact is, as we have said, that the public generally are very ill-informed as to their rights in such cases, and bankers and brokers as well as ordinary investors, who have purchased bonds which they subsequently find had been stolen from some previous possessor, are often in no small trepidation as to what amount of protection the law will give them. This incertitude is so prevalent that the Stock Exchange some time ago went to the expense of printing an able pamphlet on the subject, prepared by Mr. Joseph H. Choate, of the New York bar. Since then the law has received some further development, and a new edition brought down to the present time would be of considerable utility. Among the cases which have been decided since that pamphlet was issued is that of Seybell vs. The National Currency Bank, on which we offered some remarks at the time when under the ruling of Judge Cardozo, the case was decided for the plaintiff. We then observed that on appeal the decision would inevitably be reversed, which has accordingly been done. The case, like the one noticed above, was one of peculiar hardship. Seybell was robbed of 8 seven-thirty bonds, advertised the loss, and subsequently found that two of the notes had been sold by a stranger at the market price to the National Currency Bank, and were bought by that institution in good faith. He brought suit for their value in the Court of Common Pleas, and got a verdict. But on appeal the Supreme Court held "that a purchase like this by a bank at a fair market value, and in the usual course of their business, of Government bonds, which pass by delivery was conclusive of good faith, unless the plaintiff could show that the defendants purchased with a knowledge of the robbery, or with the means of knowledge at hand which they intentionally avoided." This ruling was in precise conformity with that of the Supreme Court of the United States, which held in a similar case that "coupon bonds of the ordinary kind, payable to bearer, pass by delivery; and a purchaser of them in good faith is unaffected by the want of title in the vendor. The burden of proof, in a question of good faith, lies on the party who assails the possession."

In the light of these decisions then we are at no loss to know whether the law affords adequate protection to the innocent purchaser of bonds which have been stolen. The law protects such purchasers against all the world. The previous owner who was robbed of the bonds has no more claim on them than if he had lost a bank note or a piece of gold coin, which was afterwards paid away for value, and had passed through the hands of innocent holders. As every such innocent holder has a perfect right to the stolen bank note which he has received for full value, so has he a right

to the stolen bond, or to any coupons from such bond, acquired in good faith.

Still, to save trouble or risk, investors will do well to buy bonds from none but responsible persons, and they should carefully preserve written evidence of their purchases. It must never be forgotten that the chief point which the law regards is "good faith." If they are offered bonds from an irresponsible person, at less than the market price, and they buy such bonds, the law will raise a presumption against them, should these bonds prove to have been stolen as very probably they will. And in such a case they would not only lose their money and bonds, but would, perhaps, be involved in criminal proceedings besides. For although the rights of honest buyers of bonds have to be protected, yet the courts are not to be prostituted to give amnesty to bond-thieves, or a bounty to fraud.

In the law as it stands there is, however, we must confess, a peculiar hardship in cases of lost bonds. By the common law a man has a right to follow his stolen goods, and may claim them wherever found. Thus, if his horse be carried off by a thief, the loser may seize it on sight, and the buyer has no remedy except against the person of whom he had it. To men familiar with this old rule of law, it seems hard to lose a bond of much greater value than a horse, and after costly search to find in a bank, or elsewhere, the very bond which was stolen from him, but to have no power to reclaim it, or to exercise any rights of ownership upon it. These hardships, added to the frequent robberies, and the impotence of our detective police to punish the thieves, has caused some clamor against the law as it at present stands. But the remedy must be sought elsewhere. The courts must treat all stolen bonds on the same principles. It would never do for an innocent person who invests in good faith in government bonds which prove to have been stolen, to be in danger of losing his money, and of being compelled to give up his securities, though he bought them in open market, without suspicion of fraud, and in the usual course of regular business. In face of such risks how could our government have negotiated its enormous war loans? Who could have been induced to invest in Government securities except at a heavy discount?

In no other country in the world are there such a multitude of railroad, municipal, county and government bonds afloat, payable to bearer, as we have in the United States. The general prejudice in their favor has grown up from the ease with which they can be negotiated, borrowed upon, and transferred from hand to hand. It would vanish instantly if the law no longer protected the title of every holder against all the world until actual bad faith can be positively proved against him. At home, therefore, as well as in foreign markets, these coupon bonds have always been preferred over the registered bonds, and usually fetch a somewhat higher price. The chief objection against them is this temptation they offer to thieves, who can too readily dispose of them. But the objection, so far at least as Government securities are concerned, is easily removed. The holder can acquire perfect security by converting his coupon bonds into registered bonds. The change may be made without cost through any Government broker, and then if a burglar carries off the bonds, they are of no use to him. He can neither sell them nor pledge them, nor collect the interest on them. And if the disgusted thief does not return the bonds, the owner after a fit delay may get duplicates from the Treasury. So that he is secure against all hazards. We are glad to find that some of our best railroad companies are offering similar facilities for conversion of their coupon bonds into the safer form of registered securities.

RESERVES OF THE NATIONAL BANKS—APRIL 19, 1872.

TABLE OF THE STATE OF THE LAWFUL MONEY RESERVE OF THE NATIONAL BANKS OF THE UNITED STATES, as shown by the reports of their condition at the close of business on Friday the 19th day of April, 1872.

STATES AND TERRITORIES.	Number of Banks.	Liabilities to be protected by reserve.	Reserve required 15 per cent. of liabilities.	Reserve held.	Per cent of reserve to liabilities.	Funds available for Reserve.			Three per cent certificates.	Due from redeeming agents.
						Specie.	Legal tenders.	Clearing House certificates.		
Maine.....	62	\$12,496,673	\$1,874,501	\$2,322,024	18 6	\$85,341	\$989,405	.....	.....	\$1,297,278
New Hampshire.....	42	6,769,919	1,015,493	1,372,532	20 3	59,474	413,572	.....	.....	899,486
Vermont.....	41	9,792,528	1,468,879	1,655,682	17	51,032	702,155	.....	\$25,000	877,495
Massachusetts.....	161	55,922,034	8,388,305	10,894,088	19 5	565,952	3,897,831	.....	35,000	6,385,295
Rhode Island.....	62	20,709,997	3,120,000	3,584,837	17 2	31,753	1,491,205	.....	15,000	2,046,870
Connecticut.....	81	33,266,616	4,989,997	6,952,129	20 9	69,850	2,425,973	.....	45,000	4,411,308
New York.....	231	73,246,650	11,736,998	15,647,148	20	252,438	5,916,218	.....	130,000	9,348,472
New Jersey.....	58	23,214,790	4,232,219	6,307,167	22 4	96,524	2,150,723	.....	55,000	3,993,920
Pennsylvania.....	155	51,990,750	7,777,113	11,057,477	21 3	103,878	5,223,902	.....	165,000	5,584,697
Delaware.....	11	2,792,808	418,921	473,356	17	2,940	214,266	.....	50,000	206,150
Maryland.....	19	4,287,878	643,132	931,068	21 7	21,661	425,321	.....	.....	484,086
District of Columbia.....	1	589,514	88,427	181,681	30 8	3,749	181,500	.....	.....	47,432
Virginia.....	23	9,608,075	1,441,211	1,783,991	18 6	77,659	875,570	.....	.....	830,762
West Virginia.....	17	5,097,013	764,552	828,542	16 3	9,530	39,139	.....	.....	423,814
North Carolina.....	9	4,224,542	633,681	882,595	21	53,911	387,066	.....	.....	441,618
South Carolina.....	8	3,398,977	509,847	694,799	20 4	14,175	479,931	.....	.....	200,690
Georgia.....	10	4,193,370	629,006	1,037,042	24 7	138,239	498,828	.....	50,000	349,925
Alabama.....	7	1,840,323	276,048	542,916	29 5	20,117	227,872	.....	.....	294,897
Texas.....	5	2,020,435	303,065	801,619	39 7	360,994	249,134	.....	.....	191,521
Arkansas.....	1	313,549	47,035	36,452	11 6	425	27,036	.....	.....	8,991
Kentucky.....	26	6,792,661	1,017,309	1,228,452	18 4	7,692	616,700	.....	.....	604,060
Tennessee.....	19	7,215,726	1,086,859	1,566,541	21 6	54,262	836,414	.....	.....	675,865
Ohio.....	131	32,918,736	4,937,810	6,401,868	19 4	37,359	3,578,948	.....	60,000	2,725,568
Indiana.....	83	26,533,055	3,979,958	5,464,920	20 6	68,181	2,655,897	.....	10,000	2,730,812
Illinois.....	105	23,854,715	3,423,207	4,710,821	20 6	86,765	2,209,276	.....	10,000	2,404,780
Michigan.....	63	11,632,394	1,741,859	2,273,009	19 5	46,271	1,188,150	.....	20,000	1,018,582
Wisconsin.....	37	5,879,981	881,997	1,181,903	20 1	12,405	621,710	.....	.....	547,788
Iowa.....	62	12,841,868	1,926,280	2,900,592	22 6	61,203	1,561,018	.....	10,000	1,263,371
Minnesota.....	25	6,631,968	991,795	1,097,316	16 5	22,050	626,907	.....	.....	448,359
Missouri.....	24	5,394,615	809,192	1,061,118	19 6	22,864	552,440	.....	.....	485,814
Kansas.....	19	3,323,562	498,534	731,935	22	8,097	372,577	.....	10,000	341,231
Nebraska.....	8	2,849,028	427,351	599,867	21	9,398	219,811	.....	.....	370,654
Oregon.....	1	994,151	149,723	296,721	23 7	74,054	85,390	.....	.....	77,347
New Mexico.....	1	202,705	30,406	15,732	7 8	47	10,856	.....	.....	4,829
Colorado.....	4	1,626,831	244,025	400,793	24 6	45,049	173,283	.....	.....	182,421
Utah.....	2	623,314	94,247	53,358	9 3	10,431	46,927	.....	.....	1,000
Wyoming.....	1	91,906	13,786	13,672	14 9	228	7,338	.....	.....	6,106
Idaho.....	1	161,051	24,157	33,982	21 1	11,572	22,410	.....	.....	.....
Montana.....	1	404,967	60,145	58,080	14 2	2,892	22,000	.....	.....	33,198
<b>Total.....</b>	<b>1,617</b>	<b>\$484,554,125</b>	<b>\$72,728,118</b>	<b>\$98,012,845</b>	<b>20 2</b>	<b>\$2,600,614</b>	<b>\$42,485,633</b>	.....	<b>\$690,000</b>	<b>\$52,236,599</b>
<b>CITIES OF REDEMPTION.</b>										
Boston.....	48	\$79,938,875	\$19,984,719	\$20,937,732	25 2	\$4,002,819	5,925,403	.....	1,240,000	\$9,769,533
Albany.....	7	11,345,161	2,836,291	3,567,437	31 4	8,278	1,394,538	.....	60,000	2,102,633
Philadelphia.....	29	49,839,443	12,472,361	13,824,727	27 7	226,482	6,930,152	2,230,000	970,000	3,408,093
Pittsburgh.....	16	16,740,322	4,185,080	3,940,332	23 5	48,535	2,463,957	.....	.....	1,427,700
Baltimore.....	11	20,261,958	5,065,490	5,438,850	26 8	119,891	2,279,503	194,000	90,000	2,755,454
Washington.....	8	2,214,912	554,735	763,885	34 4	28,447	445,484	.....	80,000	209,954
New Orleans.....	9	9,582,744	2,395,686	2,771,830	29 9	176,565	1,301,848	.....	.....	1,293,417
Louisville.....	5	2,195,990	549,248	530,576	24 2	1,647	365,991	.....	.....	162,938
Cincinnati.....	5	11,423,270	2,857,068	2,873,470	25 1	40,336	1,489,500	.....	.....	1,343,631
Cleveland.....	6	9,131,181	2,282,795	3,613,860	39 9	4,126	941,000	.....	20,000	2,678,734
Chicago.....	18	30,490,789	7,622,697	8,917,799	29 2	103,869	5,676,201	.....	35,000	3,102,729
Detroit.....	3	4,320,717	1,080,179	1,082,460	25	644	687,217	.....	20,000	394,599
Milwaukee.....	4	2,747,514	686,836	639,171	23 3	22,444	315,637	.....	.....	[21,040
St. Louis.....	8	9,014,781	2,253,695	2,235,793	24 8	41,017	1,206,928	.....	85,000	902,843
<b>Total.....</b>	<b>175</b>	<b>259,307,730</b>	<b>64,826,930</b>	<b>71,167,972</b>	<b>27 4</b>	<b>4,625,150</b>	<b>31,495,406</b>	<b>2,424,000</b>	<b>2,609,000</b>	<b>29,883,416</b>
New York.....	51	200,701,665	50,175,416	53,499,263	26 7	12,038,924	29,385,339	11,155,000	920,000	.....
San Francisco.....	1	744,991	136,248	230,874	37 7	278,796	2,078	.....	.....	.....

\* Reserve required, 25 per cent.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks since the 16th of May, 1872. These weekly changes are furnished by, and published in accordance with, an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
New Hampshire—Manchester.....	The Manchester National Bank.....	The National Park Bank of New York, approved as an additional redemption agent.
New York—Brooklyn.....	The First National Bank.....	The Bank of New York National Banking Association, New York, approved in place of the Trademans' National Bank of New York.
Michigan—Niles.....	The Citizens' National Bank.....	The Third National Bank of Chicago, approved as an additional redemption agent.
Minnesota—Duluth.....	The First National Bank.....	The First National Bank of New York and the Union National Bank of Chicago, approved.
Connecticut—Mystic River.....	The Mystic River National Bank.....	The National Hide and Leather Bank of Boston, approved as an additional redemption agent.
Virginia—Danville.....	The Planters' National Bank.....	The Bank of New York National Banking Association, approved.
Indiana—Bedford.....	The Bedford National Bank.....	The Third National Bank of the City of New York, approved as an additional redemption agent.
Indiana—La Fayette.....	The Indiana National Bank.....	The Third National Bank of the City of New York, approved.
Indiana—Rising Sun.....	The National Bank of Rising Sun.....	The Third National Bank of Cincinnati, and the Third National Bank of the City of New York, approved.
Michigan—Holly.....	The Merchants' National Bank.....	The Ninth National Bank of the City of New York, approved as an additional redemption agent.
Missouri—Trenton.....	The First National Bank of Trenton.....	The Importers' and Traders' National Bank of the City of New York, the St. Louis National Bank, Mo., and the Union National Bank of Chicago, Ill., approved.

New National Banks.

The following is a list of National Banks organized since the 16th instant, viz.:

- 1,985—The Planters' National Bank of Danville, Va. Authorized capital, \$100,000; paid in capital, \$100,000. President, John C. Davis, Cashier. Authorized to commence business May 15, 1872.
- P. S.—The Fourth National Bank of Syracuse, N. Y., in liquidation; and the First National Bank, Fort Smith, Ark. and the Waverly National Bank, New York, in hands of receivers.

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON—MAY 17.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	short.	12 1 @ 12 2	May 17.	short.	12 2 1/2
Antwerp.....	3 months.	23 70 @ 25 75	.....	.....	25 40
Hamburg.....	.....	13 11 1/2 @ 13 11 1/2	.....	3 mos.	13 7
Paris.....	.....	25 7 1/2 @ 25 7 1/2	.....	short.	25 43
Paris.....	short.	25 40 @ 25 50	.....	.....	.....
Vienna.....	3 months.	11 6 1/2 @ 11 6 1/2	.....	3 mos.	112 95
Berlin.....	.....	6 26 @ 6 26 1/2	.....	.....	6 22
Frankfort.....	.....	120 1/2 @ 120 1/2	.....	short.	119 1/2
St. Petersburg.....	.....	3 1/2 @ .....	.....	3 mos.	32 1/2
Cadiz.....	.....	48 1/2 @ 49 1/2	.....	.....	.....
Lisbon.....	90 days.	52 1/2 @ 52 1/2	.....	.....	.....
Milan.....	3 months.	27 7 1/2 @ 27 7 1/2	.....	.....	.....
Genoa.....	.....	27 7 1/2 @ 27 7 1/2	.....	.....	.....
Naples.....	.....	27 7 1/2 @ 27 7 1/2	.....	.....	.....
New York.....	.....	.....	May 16.	60 days.	109 1/2
Jamaica.....	.....	.....	.....	.....	.....
Havana.....	.....	.....	.....	.....	.....
Rio de Janeiro.....	.....	.....	April 23.	90 days	24 1/2
Bahia.....	.....	.....	April 27.	.....	24 1/2 @ 25
Valparaiso.....	.....	.....	April 15.	.....	24 1/2 @ 24 1/2
Pernambuco.....	.....	.....	April 29.	.....	24 1/2 @ 25
Singapore.....	60 days.	4 1/2 5d.	.....	.....	.....
Hong Kong.....	.....	4 1/2 5d.	May 16.	6 mos.	48 5 1/2 d.
Ceylon.....	.....	1s. 10 1/2 @ 10 1/2 d.	.....	.....	.....
Bombay.....	.....	1s. 10 1/2 @ 10 1/2 d.	May 17.	6 mos.	1s. 11d.
Madras.....	.....	1s. 10 1/2 @ 10 1/2 d.	.....	.....	.....
Calcutta.....	.....	1s. 10 1/2 @ 10 1/2 d.	May 13.	6 mos.	1s. 11d.
Sydney.....	36 days.	1/2 per cent dia.	.....	.....	.....

[From our own correspondent.]

LONDON, Saturday, May 19.

It is an old saying that large grass crops and large corn crops are not harvested in one year. If such a saying be true, and there are reasons for believing that it is so, this year's wheat crop is not likely to be a good one. At present, at all events, the prospect is not favorable, and although there is time for improvement, yet the weather has now so unsettled an appearance, that some anxiety about the future exists. This week the rain-fall has been

very heavy. The first days were very wet and unsettled, and for the last forty-eight hours, it has been raining without intermission. With such weather, it can scarcely be expected that the wheat plant will thrive. For some weeks past, the night frosts have given a yellow and sickly appearance to it. To assist it to recover, therefore, genial weather was required, but instead we have had the weather I have described. It is well known that the wheat plant does not require excessive moisture; it has, however, had an abundance since last October. The prospect is not therefore a favorable one, and that this view is held by many connected with the corn trade, is evident from the fact that wheat has risen considerably in value during the week. Grass promises well, and as it is growing slowly and evenly, owing to the absence of forcing weather, there is likely to be a large crop. But sunshine is one of the great aids to making hay, and having had very little of it of late, even the grass crop will prove to be a disappointment, unless a speedy change take place.

The rise established in the price of wheat this week is quite 3s. per quarter, and that that advance is quite justified requires but little exertion to prove. For a long time past, the British have been the cheapest markets for breadstuffs. Of late our stocks have been greatly reduced, and their quality is now much less satisfactory, there having been a great run upon the finer samples of foreign produce since the commencement of winter, owing to the damp and inferior condition of our home-grown produce. The stock of flour is also about fifty per cent below that of last year. There is also only about one month's importation, or about 500,000 quarters, ahead, and as this is much below the average, a large increase is necessary, in order to check the upward movement in prices. But the question may well be asked, whence are the supplies to be obtained at current prices? The rise in prices has of late been considerable, and many persons loosely state that if fine English wheat is worth 64s., and foreign even more, we shall obtain all the supplies which we require. No one pretends to doubt the fact that 64s. per quarter for wheat is a remunerative price, but its power to attract foreign supplies depends upon the value current in the producing markets. Now, so far as these are concerned, they are quite as dear as our own, and consequently, the only logical conclusion that can be arrived at is that the value of wheat will advance until the time has arrived for gathering the harvest of Southern Europe.

In Monday's *Times*, there was a long letter arguing that there was no occasion for apprehension with regard to the future, and that the firmness of the wheat trade was scarcely justifiable. That letter has met with the following reply. It is also from a correspondent of the *Times*, and was published in that journal. As it confirms the information I have collected I subjoin it:

"We still grow half the wheat we consume, and our home prospects are, therefore, of some interest to the public, and of importance to the commercial community. For this reason I would wish to correct, as far as my observations and opinion can, the rosy hue of the statement of your correspondent in the Money Article of to-day that 'wheat has stocked out well, and is braiding better than usual,' followed by the remark that it has recovered the shock which a saturating winter and an unnaturally severe spring had had upon it. He also says that the luxuriance of tares, artificial grasses, and other fodder plants is indicative of a good wheat crop. Now, although I do not know what is meant by wheat, 'stocking out well,' unless it means what is generally designated 'filling,' or throwing out a number of stems from one grain, and as for its now 'braiding better than usual,' that operation of nature was performed last September and October, I will venture to say that the wheat plant in England is everywhere, even on light soils, looking sickly and yellow, though forward and 'leggy,' and that there is no instance within living memory of a wheat and grass year going together. In my harvest letter in your columns in September, 1870, I elaborated this by facts and data. Sanguine expectations as to this year's wheat crop are not, therefore, justified by present appearances, though the crop is not yet beyond the influence of restorative weather."

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

	1871-2.	1870-1.	1869-70.	1868-9.
<b>IMPORTS.</b>				
Wheat.....cwt.	28,255,830	22,868,392	23,470,404	20,079,473
Barley.....	9,343,251	5,770,450	5,961,477	8,051,957
Oats.....	6,681,169	5,593,333	7,104,873	4,877,496
Peas.....	573,691	539,573	990,963	877,353
Beans.....	2,485,984	1,293,079	1,330,073	2,002,279
Indian Corn.....	12,850,895	10,214,699	13,417,432	9,756,174
Flour.....	2,299,073	3,281,322	4,590,683	2,861,273
<b>EXPORTS.</b>				
Wheat.....cwt.	2,080,440	2,676,780	246,302	151,137
Barley.....	14,558	103,466	19,007	99,789
Oats.....	93,322	1,804,635	34,381	88,703
Peas.....	7,537	49,596	11,176	23,099
Beans.....	5,041	16,742	2,043	4,453
Indian Corn.....	20,647	57,270	14,044	893
Flour.....	48,948	1,309,435	16,533	23,742

The money market is quieter, and the rates of discount have given way to the extent of  $\frac{1}{2}$  per cent. The official minimum remains at 5 per cent, but in the open market, the best bills are taken at  $4\frac{1}{2}$  to  $4\frac{3}{4}$  per cent. There is a considerable demand upon the part of the brokers and discount houses for six months' bank bills, and these are taken at  $4\frac{1}{2}$  per cent. The prices current for money are as follows:

	Per cent.		Per cent.
Bank rate.....	5	4 months' bank bills.....	$4\frac{1}{2}$ to $4\frac{3}{4}$
Open-market rates:		6 months' bank bills.....	$4\frac{1}{2}$ to $4\frac{3}{4}$
30 and 60 days' bills.....	$4\frac{1}{2}$ to $4\frac{3}{4}$	4 and 6 months' trade bills.....	$4\frac{1}{2}$ to $4\frac{3}{4}$
3 months' bills.....	$4\frac{1}{2}$ to $4\frac{3}{4}$		

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.....	$4\frac{1}{2}$
Discount houses with 14 days' notice.....	$4\frac{1}{2}$ to $4\frac{3}{4}$

The rates of discount at the leading Continental cities are as follows:

	Bank rate, per cent.	Open market, per cent.		Bank rate, per cent.	Open market, per cent.
Paris.....	5	$4\frac{1}{2}$ to $5$	Lisbon and Oporto.....	7	7
Amsterdam.....	3	$2\frac{1}{2}$	St. Petersburg.....	0	7
Hamburg.....	3	$3\frac{1}{2}$	Brussels.....	5	$4\frac{1}{2}$
Berlin.....	4	$3\frac{1}{2}$	Turin, Florence and Rome.....	5	5
Frankfurt.....	4	$3\frac{1}{2}$	Antwerp.....	4	$3\frac{1}{2}$
Vienna and Trieste.....	5	5	Bremen.....	3	$2\frac{1}{2}$
Madrid, Cadiz and Barcelona.....	6	6	Leipzig.....	$4\frac{1}{2}$	$4\frac{1}{2}$

The following statement shows the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English Wheat, the price of Middling Upland Cotton, and of No. 40 Mule Yarn, fair second quality, compared with the four previous years; the weekly Clearing House return for each of the five years is also included:

	1868.	1869.	1870.	1871.	1872.
Circulation, including bank post bills.....	24,401,873	23,791,553	23,621,311	24,633,779	26,115,063
Public deposits.....	6,011,009	4,932,228	9,182,350	8,325,512	9,370,709
Other deposits.....	20,320,946	18,001,449	15,906,938	13,210,147	18,782,621
Government securities.....	13,277,696	14,070,793	12,931,695	12,954,741	13,308,829
Other securities.....	19,364,724	18,563,730	15,454,341	15,037,153	20,504,296
Reserve of notes and coin.....	11,863,813	8,471,655	11,777,032	14,774,377	9,982,586
Gold and bullion.....	20,783,963	16,803,940	20,005,207	24,071,037	20,699,321
Bank rate.....	2 p. c.	$4\frac{1}{2}$ p. c.	3 p. c.	$2\frac{1}{2}$ p. c.	3 p. c.
Consols.....	91 $\frac{1}{2}$ d.	98d.	94 $\frac{1}{2}$ d.	93 $\frac{1}{2}$ d.	93 $\frac{1}{2}$ d.
Price of wheat.....	74s. 3d.	41s. 6d.	41s. 5d.	58s. 7d.	56s. 1d.
Mid. Upland cotton.....	11 $\frac{1}{2}$ d.	11 $\frac{1}{2}$ d.	11 15-16d.	7 $\frac{1}{2}$ d.	11 $\frac{1}{2}$ d.
No. 40 mule yarn fair 2d quality.....	1s. 3 $\frac{1}{2}$ d.	1s. 2 $\frac{1}{2}$ d.	1s. 3 $\frac{1}{2}$ d.	1s. 4d.	1s. 3 $\frac{1}{2}$ d.
Clearing House return.....	71,005,000	75,130,000	85,303,000	83,953,000	129,625,000

A remarkable feature in the above statement is the Clearing House return which is £129,625,000. It includes a Stock Exchange settlement, and as the clearing on the day on which that was arranged was £50,639,000, its heavy amount is partly accounted for. The clearing on the corresponding "settling" day last year was only £28,229,000. The increase, however, is not only in stock Exchange business but also in general business, as each day's clearing shows a large augmentation as compared with last year.

The following statement shows the amount of bills and checks which passed through the Bankers' Clearing House during the week ending May 15, compared with the two previous weeks, and with the corresponding week of last year:

	May 1, 1872.	May 8, 1872.	May 15, 1872.	May 17, 1871.
Thursday.....	£14,290,000	£16,648,000	£14,476,000	£11,461,000
Friday.....	28,794,000	19,650,000	14,612,000	28,229,000
Saturday.....	20,057,000	20,163,000	16,065,000	16,377,000
Monday.....	19,181,000	16,871,000	17,131,000	13,970,000
Tuesday.....	18,759,000	14,725,000	16,654,000	14,527,000
Wednesday.....	16,663,000	13,331,000	50,635,000	14,329,000
Total.....	£137,743,000	£101,339,000	£129,625,000	£98,953,000

In reference to the bullion market, Messrs. Mocatta & Goldschmidt remark that there has been little variation in bar silver, and the arrivals have been very limited. The market is steady at 60 $\frac{1}{2}$ d. to 60 $\frac{1}{2}$ d., with no demand whatever for the East. Mexican dollars of both descriptions have experienced a great decline since the beginning of the month; the old have fallen to 62d., and the new to 59 $\frac{1}{2}$ d. per ounce, and even these rates would not be maintained in the face of a large arrival. The influx of eagles from the United States has now set in, and it may be expected that four or five millions sterling will be imported within the next few weeks. There are also limited amounts of gold coin of various descriptions received from the Continent, and the Australian arrivals will be on a larger scale than usual, owing to the low state of the exchanges in India. On the other hand, a steady absorption of gold by Germany has recently become manifest, and if this continue it will probably take up the greater portion of that which arrives, and in no case do we anticipate a recourse to the Bank reserves. It has been extensively rumored that large remittances of gold and silver would be shortly made to this country from India on Government account; but, though it is possible that such may be the case if exchanges continue to decline, there does not appear to be positive information of any shipments having been effected.

The following prices of bullion are from the circular of Messrs. Pixley, Abell, Langley & Blake:

	per oz. standard.	s. d.	s. d.
Bar Gold.....	per oz. standard, last price.	77	9
Bar Gold, fine.....	per oz. standard, last price.	77	9

Bar Gold, Refinable.....	per oz. standard, last price.	77 11	@.....
South American Doubloons.....	per oz.	73 9	@74 0
United States Gold Coin.....	per oz.	76 3	@.....

SILVER.

Bar Silver, Fine.....	per oz. standard, nearest.	s. d.	a. d.
Bar Silver, containing 5 grs. Gold, per oz. standard, last price		5 0	@ 5 0 1/2
Fine Cake Silver.....	per oz.	no price	
Mexican Dollars.....	per oz.—last price nominal, new, 4 11 1/2, old, 5 2		
Five Franc Pieces.....	per oz, last price.	4 11	@ 4 11 1/2

Business in the stock market has been rather dull. The protracted negotiations respecting the Supplemental Treaty have produced heaviness, but any important downward movement has been checked by the increased ease apparent in the money market. The wet weather, and the advance in the price of wheat have of late, however, discouraged speculators, and British railway shares have given way in price, owing to an apprehension that in consequence of the unfavorable state of the weather, the holiday traffic will be less extensive than usual. The market for American Government stocks has been dull during the last few days; but French descriptions are firmer, it being stated that the new loan will not be introduced this year.

A commercial report from Manchester states that

The market for shipping yarns has been very steady, with a fair amount of business, and the business transacted would have been considerably greater in all probability but for the advanced prices spinners are now demanding for this class of yarns. Recent transactions appear to have almost cleared the market of stocks, and to have placed spinners rather deeply under contract for some time forwards, so that they decline now to accept anything under the quotations now current. The market for home-trade yarns, however, has assumed a quieter tone since Tuesday, when sellers were able to do a moderate business at very full prices; and only a small amount of business has been transacted to-day, though prices, on the whole, are steady. For cloth there has been a better feeling in the market during the present week, and a fair general business has been done in nearly all classes of staple goods, at rather better prices than were obtainable last week. The advance asked by manufacturers has, however, as a rule, prevented anything like extensive operations, and prices have evidently tended to restrict business. The tone of the market has been quiet, but firm, the inquiry still continuing general. Producers of shirtings have now relieved themselves to a great extent of stocks, and are firm in their demands. Mulls and jaconets being in good demand, are realising better, though still unremunerative prices, in consequence of the advance in prices of materials. T cloths are steady, and makers of these goods, as a rule, are well engaged. Printing cloths remain steady, but we do not hear of much business being done in them.

The following reports relate to the coal and iron trades:

NEWCASTLE.—There is considerable activity in the change of iron, and the high rates are maintained by brokers, but the business done at the present prices is small compared with what is supplied under old contracts at low rates. Both producers and consumers are becoming dissatisfied with the present state of things as likely seriously to cripple trade, and the protest at Darlington Chamber of Commerce, on Thursday, expressed a dissatisfaction that is growing amongst the present unceasingly high prices. Coke is three times as dear as it was—what could be obtained for 12s. per ton, is now 35s., and these prices are telling heavily upon iron manufacturers. The colliery owners have agreed, this week, to raise steam coals 2s. per ton, next month, the price then being 16s.; these high prices keep the men agitating and striking. The supply is, therefore, greatly restricted, and ships have very long turns, while contracts for coal and iron are falling off. Chemicals which were a little firmer at the beginning of the week are again flat, and demand not pressing, at the decline of 10 per cent. Esparto grass is still little inquired for.

SOUTH WALES.—At the works in this district the demand for all descriptions of finished iron continues very pressing. Makers whose order books admit of entering fresh contracts for immediate delivery can obtain advanced prices. There is still difficulty in obtaining adequate supplies of raw materials, the colliers especially working very irregularly. Masters, however, are urging forward production as fast as possible, in anticipation of the hot weather, which will materially limit the make. Steam coal is in active request, at still advanced prices; during the week 20s. 6d. has been obtained for a cargo, and there is every prospect of prices being maintained. House coal men have had an advance promised of 10 per cent., but both steam and bituminous colliers are limiting the output by irregular working. Tin plate works are briskly employed on home and foreign account.

English Market Reports—Per Cable.

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

London Money and Stock Market.—American securities close quiet and steady at slightly advanced quotations.

The bullion in the Bank of England has increased £630,000 during the past week.

The rate of discount of the Bank of England has been reduced one per cent., and is now 4.

Consols for money.....	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
" account.....	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
U. S. 6s (5-20s), 1862.....	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
" " old, 1865.....	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
" " 1867.....	93 1/2	94	93 1/2	93 1/2	93 1/2	93 1/2
U. S. 10-40s.....	89	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
New 5s.....	89 1/2	90	89 1/2	89 1/2	89 1/2	89 1/2

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

Frankfort.....	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
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Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—This market closes quiet, the most noticeable change in prices being a decline of 1s. in corn and 6d. in peas.

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

Liverpool Provisions Market.—Cheese has advanced 3s., while other prices have generally declined.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (East. pr. mess) per cwt.	49 6	49 6	49 6	49 6	49 6	49 0
Pork (West. pr. mess) per cwt.	29 0	29 0	29 0	29 0	29 0	29 0
Bacon (Cum. cut) per cwt.	40 0	40 0	40 0	40 0	40 0	40 0
Lard (American).....	60 0	62 0	62 0	63 0	63 0	63 0
Cheese (Amer'n fine).....						

Liverpool Produce Market.—Spirits turpentine has advanced 1s. 6d., while rosin and refined petroleum have each declined.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. N. C.) per cwt.	8 6	8 6	8 6	8 6	8 6	8 6
Petroleum (refined) per gal	1 4 1/2	1 2	1 2	1 2	1 2	1 2
" (spirits).....	11	11	11	11	11	11
Tallow (American).....	43 6	43 6	43 6	43 6	43 6	43 6
Cloveseed (Am. red).....	42 0	42 0	42 0	42 0	42 0	42 0
Spirits turpentine.....	56 0	56 0	57 0	57 0	57 0	57 0

London Produce and Oil Markets.—Calcutta linseed has advanced 6d. and linseed oil has advanced 5s.; other prices same as last week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl) per tn	10 0	10 0	10 0	10 0	10 0	10 0
Linseed (Calcutta).....	63 6	63 6	63 6	63 6	64 0	64 0
Sugar (No. 12 D'ch std) on spot per cwt.....	36 6	36 6	36 6	36 6	36 6	36 6
Sperm oil.....	96 0	96 0	96 0	96 0	96 0	96 0
Whale oil.....	38 10	38 10	38 10	38 10	38 10	38 10
Linseed oil.....	33 0	33 0	33 0	33 5	33 5	33 5

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$9,859,023 this week, against \$10,793,826 last week, and \$7,425,926 the previous week. The exports are \$3,702,647 this week, against \$3,936,595 last week, and \$3,741,808 the previous week. The exports of cotton the past week were 2,076 bales, against 467 bales last week. The following are the imports at New York for week ending (for dry goods) May 24, and for the week ending (for general merchandise) May 25:

	FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.			
	1869.	1870.	1871.	1872.
Dry goods.....	\$1,230,236	\$1,114,793	\$2,121,610	\$1,916,107
General merchandise.....	4,842,749	2,501,710	6,052,544	7,942,916
Total for the week..	\$6,072,985	\$3,616,503	\$8,174,151	\$9,859,023
Previously reported....	128,832,789	119,763,079	151,097,298	131,608,254

Since Jan. 1..... \$134,905,774 \$123,379,582 \$159,271,452 \$191,467,277

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 28:

	EXPORTS FROM NEW YORK FOR THE WEEK.			
	1869.	1870.	1871.	1872.
For the week.....	\$3,676,437	\$3,488,804	\$4,162,140	\$3,702,647
Previously reported....	67,917,740	68,460,545	92,865,939	84,837,538
Since Jan. 1.....	\$71,594,177	\$71,944,349	\$98,028,079	\$85,546,185

The following will show the exports of specie from the port of New York for the week ending May 25, 1872:

May 21—Schr. Louisa D, Cura-	Rio de Janeiro—	
cor—	Sovereigns.....	\$4,900
American gold coin. \$14,360	For Para—	
May 21—Str. City of Merida,	American gold coin.	237
Havana—	May 25—Str. Calabria, Liver-	
American silver coin 9,875	pool—	
American gold coin. 105,000	American gold coin.	100,000
American silver coin 500	Silver bars.....	263,953
May 22—Str. China, Liverpool—	May 25—Str. City of Brussels,	
American gold coin. 850,000	Liverpool—	
Silver bars..... 208,325	American gold coin.	600,000
May 22—Str. Cimbrina, London—	Silver bars.....	9,600
American gold coin. 1,200,000	May 25—Str. Oceanic, Liver-	
Foreign gold coin... 1,700	pool—	
Foreign silver coin... 13,000	American gold coin.	200,000
May 23—St. Columbia, Havana—	May 25—Str. Main, London—	
American silver coin 14,812	Foreign silver coin.....	32,250
Spanish doubloons... 51,000	American gold coin.	700,000
May 23—Str. South America	May 25—Sch. E. Burdett, Para—	
Total for the week.....	British gold.....	65
Previously reported.....		
Total since Jan. 1, 1872.....		\$4,378,679
Same time in.....		18,095,518
1871.....		\$32,474,137
1870.....		Same time in
1869.....		1867.....
		\$16,478,145
		1866.....
		26,385,782
		1865.....
		11,737,332

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

May 21—Str. Rising Star, As-	Silver.....	11,550
pinwall—	Gold.....	165
Gold.....	May 22—Brig T. H. A. Pitts,	
\$2,092	Bermuda—	
May 21—Str. North America,	Gold.....	\$2,700
Para—	May 23—Str. City of Anatin,	
Silver..... 950	Havana—	
May 22—Brig Isabelita, Cam-	Gold.....	26,000
peche—		
Total for the week.....		\$43,457
Previously reported.....		641,121
Total since January 1, 1872.....		\$684,578
Same time in.....		Same time in
1871.....		1868.....
1870.....		\$3,113,123
1869.....		6,942,248
		1867.....
		1,056,573
		1866.....
		8,657,506

Attention is directed to the card of Messrs. Wilson & Toms, in our advertising columns. This firm, located at Blooming

Ill. makes a business of loaning money at high rates of interest secured by first mortgages on improved farm property in that State. Mr. Toms is a lawyer, and Mr. Wilson has had a long experience as a conveyancer and abstract-maker, and possesses a complete set of abstract books of titles to real estate in McLean County. We believe that there are certainly good opportunities for the investment of money safely at 8 to 10 per cent in some parts of Illinois, and Messrs. Wilson & Toms will furnish full particulars of their business, and undoubtedly furnish references to all parties entering into correspondence with them.

The attention of our readers is directed to the banking card of Messrs. Kountze Brothers, on the first page of this paper. An important branch of the business of this house consists in drawing bills of exchange on their foreign correspondents, the Union Bank of London.

Mr. C. A. Buttrick, who has been for some years with Messrs. Fisk & Hatch, bankers, has recently commenced business as a stock broker, on his own account, with an office at No. 8 Broad St. Mr. Buttrick is a member of the New York Stock and Gold Exchanges and refers by permission to Messrs. Fisk & Hatch.

**BANKING AND FINANCIAL.**

**7-30 GOLD BONDS.**

The Congressional Land Grant to the NORTHERN PACIFIC RAILROAD is larger in extent than the COMBINED STATES OF MAINE, RHODE ISLAND, VERMONT, NEW HAMPSHIRE, CONNECTICUT, MASSACHUSETTS and MARYLAND, and upon this unparalleled grant of splendid Mineral, Timber and Agricultural Lands, as well as the railroad and all its earnings, are the First Mortgage Bonds of the NORTHERN PACIFIC RAILROAD secured.

The bonds are thus a real estate mortgage and railroad bond combined, upon property worth treble the issue of the bonds.

They are offered at par in currency—exempt from United States tax to the holder—have thirty years to run, and are payable, principal and interest, in gold.

All marketable stocks and bonds received in exchange, without expense to the investor, at their highest current prices.

JAY COOKE & CO.

FOR SALE BY BANKS AND BANKERS GENERALLY THROUGHOUT THE UNITED STATES AND CANADA.

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 May 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.

**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>			
Erie pref.....	3½	July 15.	From June 10.
Panama.....	2½	July 1.	June 20 to July 2.

FRIDAY EVENING, May 31, 1872.

**The Money Market.**—The accumulation of money at this centre has continued to increase during the week, and rates for call loans have ranged at 4, 5 and 6 per cent. Even at these low rates there have been large balances, with some of the leading banks and private bankers, which could not be employed, and the usual complaints of an excess of National bank currency, and loss of interest on deposits, which arise in times of money plethora, have been frequently heard.

As to the national currency, some banks are willing to lend round sums for ten days, free of interest, provided the loans are repaid in legal tenders. The prospect, at present, seems to favor the idea of another period of excessively easy money, similar to that which was experienced for several months during the spring and summer season of 1871. It would appear that one consequence of a frequent return of this superabundance of money, lasting for several months of the year, must be to reduce the interest paid by banks on deposits; and the custom of allowing interest at all on deposits, by banks, is so seriously disapproved of by many parties, that a discontinuance of the practice altogether would be deemed by them a benefit to our financial system.

The bank of England rate was reduced this week from 5 per cent. to 4 per cent., and the specie in bank showed an increase of £630,000. Some attribute the reduction in bank rate to the idea on the part of the directors that the treaty would now fail, and that an influx of coin to England from this country would follow; it seems much more probable, however, that the bank directors had confidence that the treaty negotiations would not fail, and were influenced by that in reducing their discount rate.

Specie in the Bank of France has increased 10,000,000 francs this week.

The last statement of our associated city banks showed a large gain in deposits and legal tenders, and a consequent gain of \$2,426,575 in excess above legal reserve. The total liabilities stood at \$250,000,000, and the total reserve at \$72,315,700, being \$9,815,675 in excess of 25 per cent. of the liabilities.

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

	1872.			Differences.	1871.		1870.	
	May 18.	May 25.	May 27.		May 27.	May 28.		
Loans and dis....	\$285,713,600	\$283,601,100	\$291,441,638	Dec. \$2,122,500	\$291,441,638	\$279,500,000		
Specie.....	21,309,500	20,708,600	15,290,114	Inc. 398,900	15,290,114	\$2,500,000		
Circulation....	27,638,400	27,543,300	31,071,211	Dec. 95,100	31,071,211	33,200,000		
Net deposits....	219,267,600	222,451,300	228,090,760	Inc. 3,183,700	228,090,760	228,000,000		
Legal tenders...	48,805,800	51,607,100	68,230,413	Inc. 2,801,300	68,230,413	61,600,000		

In commercial paper rates are lower, and first class notes are quoted below 7 per cent. for the first time in many months.

Quotations are as follows:

Commercial, first class endorsed.....	60 days.	percent
" " ".....	4 months.	6¼ @ 7
" " ".....	6 months.	6¾ @ 7½
" " ".....	60 days.	7 @ 8
" " ".....	4 to 6 months.	8 @ 9

**United States Bonds.**—Government securities have been pretty firm throughout, and prices lately, either here or in London, have not shown such weakness as to indicate that there is a decided impression among leading bankers who deal in United States bonds that the Washington Treaty will fail.

Governments are strong, and the supply of bonds is continually getting scarcer in proportion to the widely extended demand for them, and it is only when prices take a decided upward turn, sufficient to bring out bonds from the hands of holders, that round lots of \$100,000 and upward can be purchased for export.

Should the Treaty negotiations fall through, it is not probable that there would be anything more than a temporary depression in prices of Governments, although the negotiation of new railroad loans abroad, and the price of gold here, might be more largely affected.

At the Treasury purchase of \$2,000,000 five-twentieths on Wednesday, the offerings amounted to \$3,258,800.

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

Table with columns for various stock types (e.g., 5s. fund, 6s. 1881, rev.) and their price ranges from Jan 1 to May 31.

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

Closing prices of securities in London have been as follows:

Table showing closing prices of securities in London, including U.S. 6s, 5-20s, and New 5s.

State and Railroad Bonds.—State bonds have not been active, and prices of Tennessee and Virginia consols are less firm than last week...

For Railroad bonds there has been a very good demand from the foreign markets for some of the popular gold bonds, particularly Central Pacifics...

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

Table with columns for various stock types (e.g., 6s Tenn., old, 6s N. Car., old) and their price ranges from Jan 1 to May 31.

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

Railroad and Miscellaneous Stocks.—The stock market has been tolerably steady in prices, and, except in certain specialties, not particularly active. The general market closed about as strong to-day as at any time during the week...

Railroad earnings for third week in May, have been as follows so far as reported:

Table showing railroad earnings for the third week in May, with columns for the railroad name, 1872 earnings, 1871 earnings, and percentage 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 showing the highest and lowest prices of active railroad and miscellaneous stocks from Saturday, May 25, to Friday, May 31.

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

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

Table with columns for various stock types (e.g., N.Y. Cen & H.R., Erie, Lake Shore) and their price ranges from Jan 1 to May 31.

The Gold Market.—Gold has been quite steady at 113½@114½.

The principal topic of immediate interest in the market has been the Washington Treaty, as it is generally supposed that its failure would lead to an increase in shipments of coin and thus form a basis for higher prices.

The Treasury sale this week took place to-day, when \$2,000,000 was awarded from total bids for \$4,515,000. Specie engagements for to-morrow amount to \$2,950,000.

Customs receipts for the week were \$1,825,000. The following table will show the course of the gold premium each day of the past week:

Table showing the course of the gold premium from Saturday, May 25, to Friday, May 31, including columns for Open, Low, High, Close, and Balance.

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

Table showing quotations for various foreign and American coins, including Sovereigns, Napoleons, and German thalers.

Foreign Exchange.—The market has been generally steady, and rates are nearly unchanged—109½ for prime bankers and 110½ for short sight.

As an illustration of the important extent to which our railroad bonds quietly go abroad, we have heard of some \$1,500,000 of a single class of six per cent gold bonds purchased this week...

Quotations are as follows:

Table showing quotations for various banks and currencies, including London prime bankers, God bankers, and Paris bankers.

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

Table showing transactions for the week at the Custom House and Sub-Treasury, including columns for Custom House Receipts and Sub-Treasury Receipts/Payments.

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 25, 1872:

Table showing the condition of New York City banks, including columns for Capital, Loans and Discounts, and Assets.

Table listing various banks and their financial details, including Merchants Exchange, Atlantic National, and others, with columns for Capital, Loans, Specie, L. T. Notes, Deposits, and Circulation.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, May 27, 1872:

Table showing the average condition of Philadelphia National Banks for the week preceding Monday, May 27, 1872, with columns for Bank, Capital, Loans, Specie, L. Tender, Deposits, and Circulation.

Total .. \$1,285,000 \$56,317,653 \$135,485 \$12,788,011 \$45,019,700 \$11,850,111

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

Table showing deviations from previous week: Loans, Deposits, Legal Tender, and Circulation.

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

Table showing the condition of Philadelphia Banks for a series of weeks, with columns for Date, Loans, Specie, Legal Tender, Deposits, and Circulation.

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

Table showing deviations from previous week: Loans, Deposits, Legal Tender, and Circulation.

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

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

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday May 27, 1872:

Table listing Boston National Banks and their financial details, including Atlantic, Atlas, Blackstone, Boston, and others, with columns for Capital, Loans, Specie, L. T. Notes, Deposits, and Circulation.

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

Table showing deviations from last week's returns: Loans, Deposits, Legal Tender, and Circulation.

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

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

SOUTHERN SECURITIES.

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

Table listing Southern Securities, including various bonds and stocks from cities like Atlanta, Augusta, Charleston, and others, with columns for Bid and Ask prices.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

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

LOCAL SECURITIES.

Bank Stock List.

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

Insurance Stock List.

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

Gas and City R.R. Stocks and Bonds.

Table with columns: COMPANIES, CAPITAL, DIVIDENDS, PRICE. Lists gas and city railroad stocks and bonds like Brooklyn Gas Light, Citizens' Gas Co, etc.

City Securities.

Table with columns: INTEREST, BONDSDUE, PRICE. Lists various city securities and bonds with their interest rates and due dates.

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

# The Railway Monitor.

LATEST INTELLIGENCE OF STATE, CITY AND RAILROAD FINANCES.

## EXPLANATION OF STOCK AND BOND TABLES.

1. Prices of the most Active Stocks and Bonds are given in the "Bankers' Gazette," previously. Full quotations of all other securities will be found on preceding pages.

2. Government Securities, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.

3. City Bonds, and Bank, Insurance, City Railroad and Gas Stocks, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this.

4. The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds will be regularly published on the last Saturday in each month. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which will be neatly attached in with the regular edition; THE CHRONICLE containing this supplement will be printed in sufficient numbers to supply regular subscribers only. Single copies without the supplement sold as usual.

## INVESTMENTS—NEW RAILROAD LOANS.

Having commenced in THE CHRONICLE of May 18 a brief notice of the present condition and prospects of the several railroad enterprises, whose bonds are offered in this market, we continue the same subject, as the progress and prospects of each road are of much interest to those who now hold, or who may desire to invest in, the respective bonds.

Taking up first those lines of road which are destined to affect through East and West traffic, several of which have been previously noticed, we find the New York and Oswego Midland one of the most prominent. The 7 per cent. gold bonds of this road, sold by Messrs. Opdyke & Co., have been prominent as an investment secured by mortgage upon a through line of railroad in New York State. The present condition of the work is substantially as follows: That the Eastern connection of the road—the New Jersey Midland—is finished, and the balance of the road between the New Jersey State line and the city of Oswego is being pushed forward with great activity, and the President, Hon. D. C. Littlejohn, expects that the whole line will be finished throughout early next Fall. The most sanguine anticipations for a largely paying business are entertained for this company, and it is claimed that the Eastern division alone will earn enough to pay the interest on the bonds of the whole road.

The Grand Rapids & Indiana Railroad, whose 7 per cent gold bonds have all been sold by Messrs. Winslow, Lanier & Co., is already completed for 236 miles, and the balance is under contract and the cash on hand for its construction. The road will have traffic connections with the Pittsburgh, Fort Wayne & Chicago and other leased lines of the Pennsylvania Railroad, and with the Michigan Central for Chicago business. This company has been conspicuous for the high price realized on the sales of land, as 50,000 acres have brought \$900,000 or upward, or an average of about \$16 50 per acre—the highest price yet realized on any railroad land grant. The trustees have repurchased \$250,000 of bonds from the proceeds of sales.

The Logansport, Crawfordsville & Southwestern Railway of Indiana, whose 8 per cent. gold bonds are sold by Messrs. Jones & Schuyler, of 12 Pine street, at 95, is to be 92 miles long, from Rockville, in Parke county, to Logansport, in Cass county. It is finished from Rockville to Camden, 79 miles, and the balance (13 miles) is all graded, bridged and tied, and ready for the iron which is provided. The entire line will be finished in June, 1872. The road does already a considerable business in coal from the mines now opened, and several new mines of block coal are being opened.

The Chicago, Danville & Vincennes Railroad connects Chicago with Danville, Illinois, a distance of 132 miles, and (by the Indiana Division) with the extensive coal deposits of Fountain county in that State. The company's ownership in fee of its road begins at a point eighteen miles south of Chicago, and the line from Chicago to Danville is finished; the following statement is made of its earnings, viz.:

Gross earnings in April, 1872	\$47,894 39
Operating expenses about 50 per cent.	23,942 19
Net	\$23,942 20
The interest on 2½ millions first-mortgage bonds on Illinois Division for four weeks is	\$13,461 52
Net earnings, four weeks, in excess of interest obligations as above	\$10,480 68

The company is building an extension of 32 miles to the bituminous coal fields of Indiana, to be completed about July. Of the \$600,000 of first-mortgage bonds of this division over \$100,000 are stated to have been already placed by the bankers of the company, Messrs. W. B. Shattuck & Co.

**Pacific Mail Steamship Company.**—The twenty-fifth annual election for directors of this company was held on Wednesday. The following ticket received votes on 147,000 shares, which is over 40,000 shares more than necessary to elect it. For directors: Alden B. Stockwell, James D. Smith, H. H. Baxter, Frederick Billings, Alexander Masterston, Henry Clews, George L. Kingsland, R. G. Rolston, and F. W. G. Bellows. The statement May 1, 1872, is as follows:

ASSETS.		LIABILITIES.	
Cash and call loans	\$1,082,110	Islanda (Bay of Panama)	25,000
Time loans	212,100	Aspinwall iron wharf, &c.	359,677
\$300,000 U. S. 10-40 bonds	318,142	Canal street wharf	25,000
\$100,000 U. S. 5 per cent. new	100,000		\$1,799,730
14,000 shares Panama Railroad stock	1,260,000	<b>Steamers:</b>	
Cash with agents and purchasers	187,609	Colorado	750,000
		Sacramento	600,000
		Constitution	600,000
		Henry Chauncey	600,000
27,149 shares P. M. S. S. Co.	\$3,189,691	Arizona	600,000
1,668 shares Cal. Dry Dock	2,714,900	Rising Star	600,000
62,485 tons coal	100,335	Montana	600,000
Outfits and supplies	672,624	Oregonian	500,000
	263,160	New York	500,000
	\$6,945,982	Costa Rica	400,000
Payments on steamers building		Ocean Queen	380,000
Real estate	465,584	Golden Age	300,000
San Francisco, including wharf and franchise		St. Louis	75,000
Warehouses, San Francisco	937,017	Ariel	75,000
Benicia	133,230	America	1,017,942
Oregon	25,649	Great Republic	1,028,234
Hong Kong, with wharf, storehouses, &c	2,367	Japan	1,049,434
Yokohama, with storehouses and coal sheds	172,252	China	1,006,282
Shanghai	62,317	Alaska	964,138
Hilo	9,852	Ancon	167,502
Nagasaki	7,141		\$11,843,594
Taboga Water Works	222	Lighters	103,911
	40,000	Unsettled accounts	38,379
			\$21,197,152
Capital stock	\$20,000,000		
Freights on coal in transit	185,293		
Unsettled accounts	22,700		

COMPARATIVE STATEMENT.			
Quarter ending May 1, 1871.	Quarter ending May 1, 1872.		
Receipts	\$835,943	Receipts	\$1,324,278
Expenses	818,825	Expenses	334,190
Net earnings	17,117	Net earnings	490,088

Increase of earnings for quarter, 1872. . . . . \$4 2,970  
A. B. STOCKWELL, President.

**Toledo, Wabash & Western Railroad.**—ANNUAL REPORT FOR THE YEAR 1871.—The report states that all figures refer to the operations of the main line, including Camp Point & Quincy branch of 22 miles, and not to the leased lines.

The whole number of miles of railway owned and leased by this Company are as follows:

Owned	605 8-10		
Leased—			
Pekin & Decatur	67 2-10		
Hannibal & Naples	32		
Hannibal & C. M.	70 2-10		
Lafayette & Bloomington	117 2-10		
Camp Point & Quincy	22		
Total	934 4-10		
<b>REVENUE FOR 1871.</b>	<b>EXPENDITURES FOR 1871.</b>		
Passenger transportation	\$1,228,193	Renewal of iron and superstructure	\$527,249
Freight transportation	4,027,722	Maintenance of roadway and structures	659,936
Mail transportation	84,200	Maintenance of cars, engines, &c.	519,603
Express transportation	97,652	General transportation expenses	1,963,586
Miscellaneous transportation	298,897	Taxes and insurance	106,451
Total	\$5,736,665	Total	\$3,776,827
		Leaving a net revenue of	1,959,837

TOTAL DISBURSEMENTS.	
For operating expenses twelve months	\$3,776,827
For equipment	977,610
For construction	379,960
Miscellaneous—	
Interest (less unpaid coupons)	\$1,393,789
Paid overdraft of 1870, at Toledo	379,972
Total miscellaneous (including various minor items)	\$1,855,461

REMARKS.  
Although the net profits of the year were equivalent to four per cent on the entire common stock of the Company, the directors, after a full and candid consideration of the subject, concluded it to be the dictate of sound policy to omit the payment of a dividend and use the surplus for procuring additional equipment and otherwise promoting the efficiency of the road.

The following are the comparative earnings for the present and preceding year:

Gross earnings of 1871	\$5,736,665 91
Gross earnings of 1870	4,544,640 92
Increase	\$1,192,024 99

An analysis of the earnings of the present year shows a decrease of \$14,698 54 in the passenger earnings, and an increase of \$1,018,697 25 in freight and \$188,026 23 in mail, express and miscellaneous earnings.

In this connection it seems but a simple act of duty to state that, notwithstanding the operations of the year indicate a marked increase in freight earnings it is painfully apparent that the amount actually realized was, at a moderate calculation, fully two millions of dollars less than it ought and would have been, had our Eastern connections furnished the requisite facilities for receiving and forwarding our freight with reasonable promptitude.

LEASED ROADS.  
The leases thus far made include the following roads, and the conditions of their possession involve an obligation on the part of this Company to pay seven per cent interest per annum on the bonded debt of each, viz.:

The Pekin, Lincoln & Decatur Railroad—Length, 67 2-10 miles; bonded debt (1st mortgage), \$1,07,000.  
 The Hannibal & Naples Railroad, including Pittsfield branch of 7 miles—Total length, 62 miles; bonded debt, 1st mortgage, \$675,000; 2d mortgage, \$225,000. Total bonded debt, \$900,000.  
 The Hannibal & Central Missouri Railroad—Length, 70 2-10 miles; bonded debt, 1st mortgage, \$1,100,000; 2d mortgage, \$250,000. Total bonded debt, \$1,350,000.  
 The Indiana Division of the Lafayette, Muncie & Bloomington Railroad—Length, 36 9-10 miles; bonded debt, 1st mortgage, \$866,000; and the Lafayette, Bloomington & Mississippi Railway—Length, 80 3-10 miles; bonded debt, 1st mortgage, \$1,300,000. Total bonded debt, \$1,966,000.  
 The Camp Point & Quincy Division of the Chicago, Hamilton & Quincy Railroad (by joint occupation)—Length, 22 miles; with obligation to pay ten per cent on a valuation of \$400,000.  
 Total length of Leased roads, 328 6-10 miles. Total bonded debt of the same, \$5,692,000.

A detailed statement of the stock and bonds is published in the monthly tables of THE CHRONICLE.

**Pacific Railroad of Missouri.—ANNUAL REPORT FOR THE YEAR ENDING FEBRUARY 29, 1872.**

LENGTH OF MAIN TRUNK AND BRANCHES.	
Main Trunk of the Pacific Railroad.....miles.	289 3/4
Missouri River Branch (Kansas City to Leavenworth).....	25 1/2
Leavenworth, Atchison & N. Western (Leavenworth to Atchison).....	21 1/2
Osage Valley & Southern Kansas (Boonville Branch).....	25
Lexington & St. Louis (Sedalia to Lexington).....	55 3/4
St. Louis, Lawrence & Denver (via Pleasant Hill to Lawrence).....	61
Total.....	471 1/4

LEASED BRANCHES.

The Pleasant Hill & Lawrence Railroad, in accordance with lease entered into June 14, 1870, for thirty years, was received by this Company, and is now being operated at a yearly conditional rental of \$75,000.

SEDALIA AND LEXINGTON BRANCH.

This branch is now about completed, and has been in the possession of this Company since May, 1871, when it was received from the directors of that road, under an arrangement by this Company to complete it, which is now nearly accomplished, at an estimated cost of \$1,000,000, and for which this Company has received payment in first mortgage bonds of the Lexington and St. Louis road, at 70 cents, and which, after being received and endorsed by this Company, have been disposed of at a fraction below 80 cents; also \$800,000 in second mortgage bonds of that Company, at 40 cents, which this Company now holds, and \$24,406 50 in cash.

By the terms of the lease this Company agrees to pay the interest on the first mortgage bonds, being six per cent (gold), amounting to \$54,000 per annum, and, in addition, nine-twelfths of the net earnings, after first paying the above interest.

The branches, as such, are not yet a source of profit, separately considered, but in connection with the main trunk are highly remunerative, and the Lexington & St. Louis Railroad, just finished, will prove one, if not the best feeder, of all the branches this Company now have under lease.

EARNINGS.

From passengers.....	\$1,267,883 55
From freight.....	2,262,443 43
From mails.....	59,312 52
From miscellaneous sources.....	7,659 35
Total.....	\$3,597,298 85

EXPENDITURES.

Running expenses.....	\$1,159,489 31
Maintenance of road and bridges.....	559,906 25
Maintenance of rolling stock.....	458,576 19
General expenses.....	71,525 53
Total.....	\$2,649,497 38

NET EARNINGS.

Net earnings.....	\$946,801 47
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Showing the total expenses to be 73 68-100 per cent.

Deducting that portion of the extraordinary expenses for new iron and bridges, not properly belonging to this year, the ordinary operating expenses are 62 94 100 per cent.

The \$3,000,000 of bonds recently sold were used mainly to clear off a floating debt, accrued in changing the gauge of the road, so far as the same was necessary; in the purchase of real estate in the city of St. Louis, and to square up the depot and other grounds, rendered actually necessary, so as to make the grounds previously owned by this Company properly available; and this Company has now the largest and most central depot grounds owned by any company in the West, or perhaps elsewhere.

A detailed statement of the stock and bonds is published in the monthly tables of THE CHRONICLE.

**Boston Dividends in June.**—Mr. Joseph G. Martin, stock broker, has compiled his usual list of dividends and interest payable in June, in Boston, in which he states: "The semi-annual periods of June and December have heretofore been rather lean in dividends, but are assuming more importance by the addition of several manufacturing companies. The Amoskeag formerly February 1 and August and the Stark Jan. 1 and July, are now both June 15 and December 15. The Essex Land and Water Power Company of Lawrence paid \$3 per share May 15. This Company reduced its capital April 13 from \$800,000 to \$500,000 and the par from \$80 to \$50 by a dividend of \$30 per share. The above dividend is therefore equal to 6 per cent. The Boston Gas-light Company is increasing its capital from \$1,500,000 to \$2,000,000, but no dividend will be paid on the new stock until Sept. 1. The third installment of \$100 per share on 1,477 shares (\$738,500) Boston and Lowell Railroad new stock (par 500) voted Feb. 6, 1871, will be due June 15. The two remaining fall due December 1, 1872, and July 1, 1873. Seven per cent. is paid on the installments or 6 per cent. on any sums anticipated."

—Articles consolidating the Chicago, Danville & Vincennes and Attica & Terre Haute Railroad Companies as the Chicago, Danville & Vincennes Railroad Company, were filed at Indianapolis on Saturday last.

**Boston, Concord & Montreal Railroad.—ANNUAL REPORT FOR THE YEAR ENDING MARCH 31, 1872.**

EARNINGS AND EXPENSES.

EARNINGS OF THE ROAD.	
From passengers.....	\$197,979
From freight.....	419,089
From mails.....	9,995
From express.....	7,250
From miscellaneous.....	1,254
Total.....	\$634,995

EXPENDITURES.

Maintenance of way.....	\$129,083
Maintenance of motive power.....	129,083
Cost of working the road.....	141,562
Cost of management.....	13,032
Miscellaneous expenses.....	29,035
Total.....	\$500,643

Net balance.....\$134,252

The above statement includes the earnings of the extension from Littleton to Lancaster, as well as the White Mountains (N. H.) Railroad, and we have charged to the running expenses \$20,000 as a part of the interest on the cost of building the same.

The annual payment to the Sinking Fund, of \$12,500, was regularly made, and the fund with its accumulations now amounts to \$310,540.

The directors, under the authority given them at the last annual meeting, made a contract to build the branch from the Wing Road to Pierce's Mills in Bethlehem, and the same was completed on the first of January.

When the extension from Lancaster to Northumberland, to connect with the Grand Trunk Railway, is completed it will make a connection with the Grand Trunk Railway and the West, which, we believe, will be greatly to the advantage of this road. The cost of the extension, to this time, is about \$520,000, which, as stated in our last report, is not included in the accounts, but when completed is to be arranged by stock and bonds.

The committee selected last year to devise some plan for consolidating the different classes of stock into one, reported that it is desirable to make the consolidation, and submitted the following plan: "The whole capital of the corporation to be represented by a single class of stock, that stock to be apportioned to stockholders in place of the stock which they hold on this basis. Three shares for every two shares of preferred stock, one share for every two shares of new stock, and one share for every five shares of old stock; and new certificates are to be issued accordingly on the surrender of a corresponding number of shares of the present classes of stock respectively."

If this plan be adopted, the whole amount of stock thus apportioned to the stockholders will be \$1,562,000, and the committee are confident the income of the road will be sufficient to insure regular dividends at the rate of \$4 per share per annum, on that amount, and the prospects of the road are favorable for an increase in the future. It was voted to accept the report, and that the directors be empowered to carry said measure into effect as they deem proper; also, to unite the Boston, Concord & Montreal Railroad with the White Mountain Railroad, and to increase the capital stock \$2,000,000; also, to authorize the directors to issue bonds not exceeding \$200,000, to be secured by mortgage, for the extension of the road to Colebrook. The question of the lease of the Meredith & Conway Railroad was referred to the directors, with full power.

A detailed statement of stock and bonds is given in the monthly tables of THE CHRONICLE.

**Northern New Hampshire Railroad.**—The following is the annual report of the Northern New Hampshire Railroad Company. This line is now operated jointly with the Boston, Concord & Montreal Company, but the accounts are kept separately:

The balance of income per last report was.....	\$201,638
The earnings for the year ending March 31, 1872, are as follows, viz: Gross income.....	\$722,774
Expenses.....	\$407,928
State taxes.....	56,357
New rails.....	70,748—535,083
Total.....	\$187,741

Less balance of interest account..... 2,138—\$185,602

Total.....	\$387,441
Dividends, 8 per cent.....	240,780
Total.....	\$146,660

There have been purchased and cancelled during the past year \$3,100 of the bonds of the company, leaving outstanding, March 31, 1872, only \$102,100, payable April 1, 1874.

The contingent fund is increased to \$92,628.76, and remains principally invested as heretofore.

**Manchester & Lawrence Railroad.**—The twenty-fourth annual report of the Directors of the Manchester & Lawrence Railroad shows earnings for the year ending March 31 as \$193,904 74, and expenses \$93,339 61, from which earnings two dividends, amounting to \$100,000 have been paid. There was an increase of nearly 16,000 tons in the freight business for the year, and 4,019 increase of passengers, while there was a decrease of 1,710 miles in the number of miles run by all the trains. The Directors say: "The road-bed and track were never in a better condition than at present."

**Lake Superior Ship Canal Railroad and Iron Company,** (late Portage Lake and Lake Superior Canal Company).—The following statement is made of the company's financial affairs: The first and second mortgage bonds are outstanding to the amount of \$2,250,000; the new company has made a consolidated mortgage for \$3,500,000, to retire old bonds and complete works, and the new loan is being negotiated in Europe now. Covers canal 28 miles; railroad, 30 miles; and 600,000 acres of land.

**Delaware and Hudson Canal Company.**—The annual report for the year 1871 shows that the Company made a net profit of \$1,665,622 78, or a fraction over 11 per cent on the capital stock.

At the date of the last annual meeting the operations of the Company had been for some months suspended by a general strike in the mining region. This strike continued until the 20th day of May, when the men accepted the reasonable terms offered them, and work was resumed.

Notwithstanding the loss of nearly one-half of the year by this interruption, the production for the season was 2,011,333 tons, being only a very little short of that of 1870.

On the 1st day of May, 1871, this Company took a perpetual lease of the Rensselaer and Saratoga Railroad. By the terms of the lease they are to pay the interest on the funded debt of the Rensselaer and Saratoga Company, and after 1871, eight per cent on its stock. The experience of the past year has abundantly satisfied the Board that this lease will prove to be a good one.

**BUSINESS FOR THE YEAR ENDING DECEMBER 31, 1871.**

Dr.		
To coal on hand January 1, 1871.....		\$372,831 00
Coal purchased.....		810,741 85
Mining coal.....		2,619,902 68
Railroad transportation and repairs.....		796,812 81
Freight of coal on canal.....		966,405 82
Canal expenses, repairs, etc.....		280,611 53
Rondout expenses.....		151,615 76
Freight of coal via Erie Railway.....		395,448 17
Harbor and yard expenses.....		118,690 16
Salaries, rent, law expenses and current expenses at New York office.....		185,911 60
Government and State taxes.....		239,282 50
Interest.....		434,562 90
Balance.....		1,665,622 78
<b>Total.....</b>		<b>\$9,028,440 56</b>
Cr.		
By sales of coal to December 31, 1871.....		7,604,455 10
Canal tolls collected.....		111,361 38
Miscellaneous profits.....		670,580 82
Coal on hand December 31, 1871, at Honeadale, on line of canal Rondout and New York.....		642,042 26
<b>Total.....</b>		<b>\$9,028,440 56</b>

A detailed statement of the stock and bonds will be found in the monthly tables of the CHRONICLE.

**Flint & Pere Marquette Railroad.**—The report for the year 1871 shows: The earnings have been as follows:

	1870.	1871.
From passengers.....	\$219,896 88	\$270,406 72
From freight.....	245,157 64	356,012 07
From mails.....	6,078 00	7,020 50
From other sources.....	31,514 59	41,246 40
<b>Total.....</b>	<b>\$502,647 11</b>	<b>\$674,685 69</b>
Operating expenses.....	259,645 83	402,811 18
<b>Net earnings.....</b>	<b>\$243,001 28</b>	<b>\$271,874 51</b>
Number of passengers carried.....	274,712	311,240
Number of tons of freight carried.....	159,292	232,139

Previous to September, 1871, this Company was operating 114 miles of road, between Holly and Lake Station, 63 miles west of the Saginaw River, and the Bay City division of 13 miles, making a total of 127 miles of road. During the month of September, 1871, the line was opened through to Evart, a station on the Muskegon River, 76 miles west of Saginaw, and in November, 1871, through to Reed City, at the crossing of the Grand Rapids and Indiana Railroad, 90 miles west of the Saginaw River. This Company also completed a portion of the Holly, Wayne & Monroe Railroad, between Wayne and Northville, and put on regular trains between Northville and Detroit via the Michigan Central Railroad from Wayne, on May 30th, 1871, and through to Holly on November 6th, 1871. January 1st, 1872, the line was opened through from Reed City to Monroe, making a distance of 205 miles, besides the Bay City division of 13 miles. Total length of sidings 20 27-100 miles, on 1st January, 1872.

**LAND DEPARTMENT.**

	Land Sales.		Lands	
	During 1871.		Total to Jan. 1, 1872—	
	Average	Amount.	Average	Amount.
	per acre.		per acre.	remains'g unsold.
First trust ...	39,114	\$8 37	\$327,692	98,359
Second trust..	11,959	8 79	105,132	60,852
Third trust...	20,308	10 27	208,624	24,709
Fourth trust..	636	15 00	9,542	636
Fifth trust....	41,128	6 93	285,185	41,128

**BALANCE, JANUARY 1, 1872.**

Dr.		Cr.	
Cash on hand.....	\$123,200 36	Capltsl stock.....	\$1,099,100 00
Bills receivable.....	11,728 50	Bonds, first division.....	158,600 00
Construction.....	4,306,398 49	Bonds, second division....	221,000 00
Engineering, new line W.	12,647 65	Bonds, third division.....	2,046,000 00
Real estate.....	113,083 62	Flint and Holly lease bds.	476,000 00
Land grant account.....	918,511 46	Construction loan bonds.	165,000 00
Real estate at Bay City....	38,679 84	Holly, Wayne and Monroe	1,000,000 00
Bay City & E. Saginaw RR	251,274 62	bonds.....	
Stock in B. C. & E. S. RR.	51,668 63	Bay City & East Saginaw	100,000 00
Personal property.....	4,581 60	Railroad bonds.....	75,000 00
Wood on hand.....	10,648 16	Bay County bonds.....	992,374 59
Stores on hand.....	61,029 58	*Bills payable.....	
Ties on hand.....	992 25	Real estate contracts and	34,000 00
Iron account—on hand....	56,209 64	mortgages.....	
Aid to towns on line for		Land grant sales.....	735,600 25
opening roads.....	4,925 00	Personal accounts & due	185,179 49
Holly, Wayne & Mon. RR.	1,310,781 84	Agents and other roads.	92,854 91
Fl. & P. M. bonds, owned by		Profit and Loss.....	
Co.....	12,000 00	<b>Total.....</b>	<b>\$7,380,609 24</b>
First series.....	89,000 00		
Second series.....	3,000 00		
Third series.....			
<b>Total.....</b>	<b>\$7,380,609 24</b>		

\*Bills payable amount, \$992,374 59  
 Will be reduced as follows:  
 By bonds in hands of Company, not sold \$414,000 00  
 By uncollected bonus H. Wayne & M. R.R. 68,500 00  
 482,500 00  
 \$509,874 59

**The Indianapolis & Cincinnati Junction Railroad** is to be sold. At the November term, 1871, of the United States Circuit Court for the District of Indiana, a suit was brought against the Indianapolis & Cincinnati Junction Railroad Company by Morris K. Jesup and J. F. D. Lanier, of New York, trustees for the foreclosure of the company's first mortgage bonds amounting to \$1,200,000, and for the recovery of some \$100,000 interest on the same, part due. At the same time, in the same court, Joseph C. Butler and Foote, trustees of the second mortgage bonds, amounting to \$800,000, brought suit for their foreclosure, and for the recovery of \$150,000 interest thereon. These suits were consolidated and further proceedings continued till the present term of court, the road being all this time in the hands of W. D. Griswold as receiver. The company having been adjudged bankrupt, the case was brought to a hearing before Judge Davis, at Indianapolis, on May 23, and a decree of sale was issued directing W. D. Griswold to sell the road for the benefit of the bondholders, and bring the proceeds into court for equal distribution.

There are three railroads which will probably bid on the sale—the Marietta & Cincinnati, Cincinnati, Hamilton & Dayton, and Indianapolis, Bloomington & Western; the first and last for connections, and the other to save the money it has put in the road. The following recapitulation exhibits the business of the road during the period, July 1, 1871, to May 1, 1872—ten months—embraced in the report:

Passenger earnings.....	\$594,785 05
Freight earnings.....	857,218 70
Miscellaneous.....	64,782 69
<b>Total earnings.....</b>	<b>\$1,456,786 44</b>
<b>Total expenses.....</b>	<b>1,026,049 41</b>
<b>Net earnings.....</b>	<b>430,717 03</b>

**Louisville & Nashville Railroad.**—The stockholders of the Louisville & Nashville Railroad held a meeting recently in Louisville. Resolutions were adopted to extend the Lebanon Branch to the State Line. It was also resolved that the President and Directors be authorized to execute the bonds of this company for \$2,500,000, or £500,000 sterling, and to execute a mortgage upon the Memphis, Clarksville & Louisville Railroad, provided, that so much of the proceeds of these mortgage bonds as may be necessary to complete the South & North Alabama Railroad shall be applied to that object.

Since the last annual meeting of the directors, the construction of the South & North Alabama road has been continued, and it is expected to have it finished some time in the month of September next, and under the contract with that company for the construction of the road the Louisville & Nashville Company will receive and hold about \$3,600,000 of eight (8) per cent. gold mortgage bonds of said company, endorsed and guaranteed by the State of Alabama. It was resolved that the Louisville & Nashville Company endorse the bonds of the South & North Alabama Railroad Company, and negotiate the same; and that if the latter company should conclude to substitute other bonds of lower rate of interest, the Louisville & Nashville Company should accept the same.

**The Debt of Pennsylvania.**—The Commissioners of the Sinking Fund of that State announce that the outstanding balance of the State War loan of May 15, 1861, will be redeemed on presentation at the Farmers and Mechanics' National Bank, Philadelphia, and that interest thereon will cease on the 30th September, 1872. The amount of bonds thus called in is \$1,800,000 with accrued interest. This, in addition to bonds already called in, will make a total reduction of \$2,000,000 in the State indebtedness during the present year.

**Oregon and California Railroad.**—The work on the Oregon and California Railroad, says the Portland *Bulletin*, is being pushed rapidly forward. It has already been completed to Estes' Station, forty miles beyond Eugene City, making the entire distance from the East Side depot 164 miles. When the road is completed as far as Oakland, regular passenger trains will be placed on the line. It is expected that the track to that point will be laid about the 1st of June, if the weather prove favorable.

The road is being pushed forward with great energy and spirit, and a speedy completion is looked for. The two lines, from California and Oregon, are rapidly approaching each other, and it may be said safely that within the next two years Portland will have an unbroken railway connection with Sacramento.

**Wells, Fargo & Co. "Scrip."**—In November, 1869, the stockholders of Wells, Fargo & Co., resolved to increase the number of shares from 10,000 to 15,000, and at a subsequent meeting the directors decided to represent the surplus property of the company by an issue of certificates to the holders of original stock, the certificates to be redeemed by the proceeds of the sale of the property represented, whatever that might be. A dividend of \$1 40 per share has been paid on the scrip, and from the balance of property to be sold another small dividend will be paid when the certificates will be taken up.

**The New Jersey Southern Railroad Company** will increase its capital stock by an issue of ten thousand additional shares of \$100 each—making the whole capital stock \$5,000,000. The money is wanted to purchase steamboats and pier accommodations.

—At the third annual meeting of the stockholders of the Concord & Rochester Railroad, the following directors were unanimously elected: Nathaniel White, John G. Barron, James R. Neill, John N. Pearson, Enoch L. Childs, all of Concord; Foss, of Strafford; John M. Babcock, of Barnsted, and John McDuffee, of Rochester.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, May 31, 1872.

Trade has been generally quiet the past week, and except for cotton, quotations of leading staples have almost uniformly shown a downward tendency.

Cotton has been excited and higher, middling uplands closing at 26 3/4c. Flour has declined to \$7@7 75 for shipping extras. Wheat also lower; No. 2 spring, \$1 68@ \$1 73.

Provisions have been generally inactive, and there has been a marked decline in new mess pork, in which other qualities of pork have more or less sympathized; but other descriptions of hog products have been comparatively steady.

Freights have been active; there have been large shipments of grain to the British markets, and charters for petroleum and naval stores have been numerous.

Rosin has been active, but exceedingly variable in price; strained closed to-day at \$3 70. Spirits turpentine has been scarce on the spot, but offered freely for the early future;

The market for Kentucky Leaf has been more active. Buyers for export have found it for their interest to operate in this market even at a slight advance over other markets, and the home demand has been good.

East India goods have been in moderate demand. Metals are generally dull, and prices quite unsettled. Hops continue scarce and firm, but crop prospects have improved.

Exports of Leading Articles from New York. The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1872, to all the principal foreign countries, and also the totals for the last week, and since January 1.

Table with columns: ARTICLES, EXPORTS SINCE JANUARY 1 '70, and various regional categories (Great Britain, France, Germany, etc.). Rows include Breadstuffs, Corn meal, Wheat, Rice, Cotton, and various oils and spirits.

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.
<b>China, Glass and Earthenware</b> .....	603	6,547	5,614	<b>Metals, &amp;c.—</b>	129	3,422	3,203
China.....	1,178	24,237	25,567	Hardware.....	83	2,816	2,254
Earthenware.....	85,206	241,761	246,389	Iron, R.F. bars.....	49,884	355,356	280,838
Glass.....	2,221	17,978	13,554	Lead, plgs.....	431,401	5,738,906	2,913,778
Glassware.....	190	4,479	15,286	Steel.....	4,314	81,932	82,251
Glass plate.....	107	2,656	2,736	Tin, boxes.....	21,670	498,403	37,871
Buttons.....	1,654	17,172	20,354	Tin, alaba, lva.....	66,413	3,177,516	1,733,671
Coal, tons.....	3,297	11,306	9,346	Waste.....	5,243	31,130	57,459
Cocoa, bags.....	602,616	65,654	136,558	Sugar, hbls., tea, & bbls.....	7,899	197,449	183,464
Coffee, bags.....	288	2,536	1,061	Sugar, boxes & bags.....	16,043	689,082	463,325
Cotton, bales.....	115	18,072	12,403	Tea.....	9,951	706,716	637,620
Drugs, &c.—	1,016	12,540	11,220	Tobacco.....	1,832	31,401	1,601
Peruvian.....	338	5,304	84,836	Wine, &c.....	488	2,713	1,601
Pica powders.....	184	2,090	3,546	Wines, &c.....	71,399	67,819	67,819
Brimstone, tons.....	17	580	1,301	Champagne, bks.....	4,312	702,5	76,078
Cochineal.....	110	2,711	3,551	Wines.....	4,946	52,159	25,064
Cream Tartar.....	7	273	15	Wool, bales.....			
Gambier.....	156	1,729	1,746	Art. lvs reported by value.....			
Gum, Arabic.....	5	273	15	Almonds.....	\$19,680	\$399,183	\$699,652
Indigo.....	6	243	383	Clema.....	1,241	46,528	34,844
Madder.....	3,208	37,79	58,352	Fancy goods.....	22,625	577,884	396,750
Oil, Olive.....	2,978	31,553	25,429	Fish.....	14,317	174,96	178,316
Opium.....	2,275	20,234	18,392	Fruits, &c.—			
Soda, bicarb.....	663	5,342	6,390	Lemons.....	29,335	206,247	200,339
Soda, sal.....	3,208	37,79	58,352	Oranges.....	91,428	1,149,240	954,771
Soda, ash.....	2,978	31,553	25,429	Nuts.....	16,838	478,739	601,445
Flax.....	2,275	20,234	18,392	Woods.....	1,676	754,033	497,415
Furs.....	663	5,342	6,390	Hides undressed.....	131,830	1,616,276	2,215,445
Gunny cloth.....	142	3,083	3,629	Rice.....	32,814	464,925	285,532
Hemp, bales.....	301	90,632	60,178	Spices, &c.—			
Hides, &c.—	70	729	738	Cassia.....	83,997	472,102	375,943
Bristles.....	451	10,183	9,663	Ginger.....	3,789	11,753	48,425
Hides, dressed.....	1,415	22,532	19,863	Pepper.....	10,793	282,39	54,816
India rubber.....	271	2,633	1,540	Woods.....		29,622	98,688
Ivory, &c.....	41	1,677	2,527	Cork.....	5,715	153,708	124,031
Jewelry.....	3,061	219,32	274,621	Fastle.....	1,014	19,805	26,291
Watches.....	22	541	703	Logwood.....	1,355	245,58	158,584
Linseed.....	3,325	53,148	69,26	Mahogany.....	1,359	53,56	61,107

with the corresponding week of last season, there is a decrease in the exports this week of 25,195 bales, while the stocks to-night are 74,623 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 24, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wise Ports.	Stock.
	1871.	1872.	Great Britain	France	Other For'gn	Total.		
New Orleans.....	911,515	1,347,291	536,465	128,288	175,277	840,030	172,209	63,617
Mobile.....	283,438	387,368	128,951	2,236	9,809	138,820	141,822	12,914
Charleston.....	339,738	329,951	85,689	20,400	10,875	106,964	145,662	11,050
Savannah.....	498,923	704,632	178,849	39,053	73,598	291,500	145,264	9,802
Texas.....	182,676	272,306	99,073	525	32,411	111,459	70,301	4,077
New York.....	98,109	231,157	310,741	1,600	1,066	319,333	.....	82,891
Florida.....	17,564	12,332	.....	.....	.....	.....	17,564	.....
North Carolina.....	51,915	86,977	.....	.....	.....	.....	48,909	2,880
Virginia.....	261,842	317,636	3,864	.....	.....	3,864	257,736	2,196
Other ports.....	104,252	62,012	18,283	.....	.....	6,246	24,479	24,000
Total this year.....	2610,118	.....	2356,312	171,106	607,927	1835,845	1010,987	212,267
Total last year.....	.....	3755,867	2160,307	90,925	625,043	2806,255	1057,776	805,615

The very small receipts at our ports, the decreasing stock, and a fair spinning demand, together with the improvement at Liverpool, which has in a limited way revived the demand for export, have during the past week, enabled the bulls to get a twist on the shorts, which yesterday had resulted in an advance since last Friday of 1/4c. for middling, 1/4c. for low middling, 1/4c. for good ordinary, and 1/4c. for ordinary, the close to-night, being, however, less firm though without any decline in the quotations. The purely speculative nature of the advance is seen in the fact that all growths, whether uplands, Alabama, New Orleans or Texas, are held at precisely the same figure, being equally available for delivery on contracts. But, although the advance is the result of the fact that the shorts have been cornered, the movement has been helped forward by the steadiness of the legitimate demand from our spinners and from shippers, as noted above, leading to a rapid reduction in stocks. For the next crop, speculation has gradually extended, and the early months advanced considerably; but for the latter months there is less doing—December, however, on Thursday, had advanced 1/4c., and the closing price to-day was 19 7/16c. The prices last reported for futures were (basis low middling) 25 11/16c. for June, 25 3/4c. for July, 25 7/16c. for August, 23 11/16c. for September, 20 3/4c. for October, 19 15/16c. for November, 19 7/16c. for December. The total sales of this description for the week are 152,400 bales, including — free on board. For immediate delivery the total sales foot up this week 12,332 bales, including 4,095 for export, 3,678 for consumption, 125 for speculation, and 977 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 3/4@.....	20 3/4@.....	20 3/4@.....	20 3/4@.....
Good Ordinary.....	23 3/4@.....	23 3/4@.....	23 3/4@.....	23 3/4@.....
Low Middling.....	25 3/4@.....	25 3/4@.....	25 3/4@.....	25 3/4@.....
Middling.....	26 3/4@.....	26 3/4@.....	26 3/4@.....	26 3/4@.....
Good Middling.....	27 3/4@.....	27 3/4@.....	27 3/4@.....	27 3/4@.....

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

	SALES.				PRICES.				
	Expt.	Con-amp.	Spec-ula'n	Trad-It.	Total.	Ord'ry.	Ord'ry.	Mid'g.	Mid'g.
Saturday.....	600	852	292	63	1,187	20%	23%	24%	25%
Monday.....	606	620	2,935	.....	3,695	20%	23%	24%	25%
Tuesday.....	130	773	41	.....	944	10%	23%	25	26
Wednesday.....	630	584	725	614	2,533	20%	23%	23%	26%
Thursday.....	1,488	990	89	800	2,357	20%	23%	25%	26%
Friday.....	747	384	125	.....	1,256	20%	23%	25%	26%
Total.....	4,095	3,673	8,587	917	12,332	.....	.....	.....	.....

For forward delivery the sales (including — free on board, have reached during the week 152,400 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.	bales.	cts.	bales.	cts.
200.....	200	25 1/2	1,700.....	25 3/16	1,000.....	23 1/2	100.....	23 3/4
100.....	24 9/16	200.....	25 7/16	3,750.....	25 1/4	100.....	23 3/4	
400.....	24 1/2	100 no cot. till	700.....	25 15/16	700.....	25 15/16	13,800 total Sept'r.	
200.....	24 11/16	100 after 15th.	25 1/2	1,200.....	26	.....	.....	
800.....	24 13/16	500 a. o.....	25 1/2	.....	.....	.....	.....	
300.....	24 3/4	3,400.....	25 1/2	89,550 total July.	.....	.....	.....	
100.....	24 15/16	3,000.....	25 1/2	For August.	200.....	24 1/2	20%	
350.....	25	600 a. o.....	25 1/2	200.....	24 1/2	21%	20%	
900.....	25 1/2	1,400.....	25 1/2	400.....	24 11/16	1,100.....	20%	
100.....	25 5/16	500 a. n.....	25 11/16	800.....	24 13/16	900.....	20%	
400.....	25 1/2	2,000.....	25 11/16	1,700.....	24 15/16	1,800.....	20 15/16	
400.....	25 1/2	200 total.	15 23/32	100.....	24 15/16	4,500.....	21%	
100.....	25 7/16	4,450.....	25 3/4	200.....	25	100.....	21%	
1,100.....	25 1/2	200.....	25 3/8	1,000.....	25 1/2	.....	.....	
100.....	25 1/2	2,800.....	25 13/16	800.....	25 3/8	10,100 total Octob'r.	.....	
4,930 total May.	.....	200 no cot. till	15th.....	2,300.....	25 3/4	.....	.....	
For June.	200.....	25 1/2	600.....	25 5/16	700.....	25 1/2	700.....	
8,450.....	24 11/16	1,500.....	24 1/2	1,800.....	25 3/8	900.....	19 3/4	
200 im. not.....	24 1/2	800.....	24 15/16	400.....	25 7/16	600.....	19 3/4	
800.....	24 13/16	1,600.....	25	900.....	25 9/16	200.....	19 13/16	
100 not on or	24 1/2	1,000.....	25 1/16	500.....	25 1/2	200.....	19 27/32	
after 10th.....	24 1/2	2,200.....	25 1/16	12,500 total August.	.....	.....	.....	
4,700.....	24 1/2	500.....	25 3/16	For September.	800.....	22 1/2	20%	
2,500.....	24 15/16	400.....	25 3/8	100.....	22 7/16	400.....	20%	
800 not on or	25	2,900.....	25 1/2	800.....	22 9/16	10,350 total Novem.	.....	
after 10th.....	25	2,300.....	25 1/2	800.....	22 9/16	For December.	.....	
3,550.....	25	2,300.....	25 1/2	2,000.....	22 1/2	2,500.....	19 1/2	
500 a. h.....	25 1/2	6,700.....	25 1/2	800.....	22 1/2	400.....	19 5/16	
700.....	25 1/2	300.....	25 9/16	1,000.....	22 1/2	700.....	19 5/16	
2,900.....	25 8/16	100.....	25 19/32	4,800.....	23	900.....	19 7/16	
800 s. n.....	25 1/2	1,800.....	25 1/2	1,900.....	23 1/2	200.....	19 1/2	
8,600.....	25 1/2	500.....	25 3/8	4,100.....	23 3/8	.....	.....	
1,100.....	25 5/16	9,800.....	25 3/8	2,100.....	23 3/16	4,700 total Dec.	.....	

The following exchanges have been made during the week: 200 June for 200 August even. 1-16c. paid to exchange 300 May for 800 June. 9-16c. " " 100 August for 100 May. 9-16c. " " 900 June for 900 July. 700 June for 700 July. 5-16c. " " 500 June for 500 July. 2 1/2c. " " 100 September for 100 August.

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.	184	2,993	3,011	Oil cake, pkgs.....	3,937	62,015	16,808
Breads, wh.—				Oil, lard.....	88	3,377	2,130
Flour, bbls.....	70,191	839,372	1,178,525	Peanut, bars.....	940	46,219	83,269
Wheat, bbls.....	500,011	1,399,415	2,410,05	Provision.....			
Corn.....	793,543	7,399,619	4,709,619	Butter, pkgs.....	11,882	200,928	303,263
Oats.....	405,513	2,107,335	1,354,122	Cheese.....	20,324	196,385	118,121
Rye.....	31,023	2,310	3,627	Cutmeats.....	5,372	316,281	107,771
Barley, &c.....	137,651	1,107,505	3,04,822	Sausage.....	2,139	22,447	205,405
Grass, acid.....	62	235,685	140,022	Pork.....	2,911	98,46	144,621
Beans.....	1,656	71,609	70,700	Beef, pkgs.....	12,973	81,550	.....
Peas.....	15,000	97,859	43,951	Lard, pkgs.....	2,682	212,316	126,435

**WEATHER REPORTS BY TELEGRAPH.**—Our reports by telegraph to-night have continued favorable. From Galveston we learn that the plant is developing promisingly. At New Orleans it has been showery on three days. From Mobile our correspondent telegraphs that the accounts of the crop are now exceedingly favorable from all sections; it has rained two days; a good stand has been secured, and the plant looks strong and healthy. It has rained on two days at Selma. At Macon they have had two showers this week, and reports of the crop are stated to be more favorable. Our correspondents at Columbus say that they have had two days on which it has rained; that the crop is developing promisingly, and that they have secured a good stand. At Augusta they have had delightful showers apparently of wide extent; crop accounts tolerably favorable. From Savannah our correspondent telegraphs more favorably with regard to the crop; they have had several fine showers during the week. So also our correspondent's telegram from Charleston states that they have had fine showers there, and that the plant is making good progress. At Memphis it has rained on three days; rest of the week has been pleasant; a good stand has been secured; the crop is at present three weeks later than at this time in 1870; grass is getting troublesome. At Nashville the weather has been fair, favorable to crops. Thermometer during the week has averaged 85 at Selma; 81 at Columbus; 79 at Charleston, Savannah and Macon; 75 at Memphis.

**BOMBAY MAIL ACCOUNTS.**—We see that Messrs. Nicol & Co., in their Bombay circular of April 13, estimated that from April 5th to the 30th of June there would be an aggregate deficiency in the Bombay exports this year, compared with the same period of 1871, of at least 250,000 bales. The points from which this falling off in the supply was to come they indicated as follows:

	1872.	1871.	Dec.
Stock on the Green, April 5.....	51,000	70,000	19,000
On board ship, April 5.....	77,000	97,000	20,000
Receipts to June 30 from Central Provinces Berars and Khandish.....	30,000	170,000	140,000
Receipts to June 30 from the Branch producing districts.....	30,000	102,000	72,000
<b>Total.....</b>	<b>188,000</b>	<b>439,000</b>	<b>251,000</b>

Other producing districts (such as Dhollera, for instance) are also estimated as furnishing a decreased supply, so that the above figures, they say, are likely to be less than the actual deficiency. Up to the 5th of April there was an increase in the shipments of about 140,000 bales. According to this estimate, therefore, on the 30th of June this increase will have been reduced to a decrease in shipments of 111,000 bales or more. The course of the receipts at Bombay since April 5 have appeared in our weekly telegram, and if there is no error in the statement as telegraphed to us, the receipts and exports have been as follows. We do not repeat the receipts for last year, as they are not our own figures.

Receipts, Apr. 13.	Apr. 20.	Apr. 27.	May 4.	May 11.	May 18.	May 25.	June 1.
1872... 29,000	24,000	26,000	35,000	21,000	21,000	29,000	16,000
Exports, 1872... 20,000	56,000	16,000	54,000	28,000	30,000	47,000	25,000
1871... 55,000	34,000	31,000	55,000	49,000	42,000	50,000	61,000

From the foregoing it would appear that since April 5, the receipts up to this day have been 201,000 bales, and the exports 276,000 bales, against 377,000 bales exports last year; or a falling off in the exports up to June 1 of 101,000 bales, with the stock on the Green and afloat in the harbor reduced to about 80,000 bales.

**BOMBAY SHIPMENTS.**—According to our cable dispatch received to-day, the shipments from Bombay to Great Britain for the past week have been 15,000 bales and to the continent, 10,000 bales, while the receipts at Bombay, during the same time have been 16,000 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 30:

Shipments this week to—	Shipments since Jan. 1 to—		Total.	Week's receipts.		
	Great Britain.	Continent.				
1872... 15,000	10,000	25,000	431,000	195,000	676,000	16,000
1871... 40,000	21,000	61,000	424,000	199,000	623,000	58,000

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 25,000 bales, but that the total movement since Jan. 1 still shows an increase in shipments of 53,000 bales over the corresponding period of 1871.

**GUNNY BAGS, BAGGINS, &C.**—There is a light demand for domestic cloth for Southern account, and a fair amount of sales have been made at former prices. We note 2,500 rolls, prompt delivery, at 16@16½c., and 1,000 bales for August at 17½c. Native is dull and entirely nominal. Bags are without any sales reported, and prices are nominally unchanged. Manila hemp is firm but dull; a lot of 500 bales sold at 12c, time, without interest, at which price holders are very firm. Jute butts are in fair jobbing demand. Sales of 1,500 bales at 3¼@3½c., currency, part time.

**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 31) of each of the two past seasons;

	1872.	1871.
Stock in Liverpool..... bales.	874,000	967,000
Stock in London.....	233,000	83,700
Stock in Glasgow.....	800	601
Stock in Havre.....	216,000	23,490
Stock in Marseilles.....	19,000	14,310
Stock in Bremen.....	24,000	62,935
Stock in Amsterdam*.....	86,000	56,000
Afloat for Great Britain (American).....	144,000	189,000
Afloat for Havre (American and Brazil)...	24,000	41,000
Afloat for Bremen (American).....	5,000	23,417
Total Indian cotton afloat for Europe.....	408,000	336,055
Stock in United States ports.....	192,516	267,139
Stock in inland towns.....	25,759	24,689
<b>Total.....</b>	<b>2,250,575</b>	<b>2,008,335</b>

\* Stock at Amsterdam, as received by cable to-night (May 31) is 86,000 bales, and the American afloat for Amsterdam is 2,750 bales.  
These figures indicate an increase in the cotton in sight to-night of 152,240 bales compared with the same date of 1871.

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

	—Week ending May 31, 1872—			—Week ending June 2, 1871—		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	261	1,955	4,508	608	1,565	5,366
Columbus.....	81	1,202	1,674	266	313	2,597
Macon.....	51	274	1,172	235	511	2,520
Montgomery... ..	43	201	1,537	224	468	4,209
Selma.....	192	739	355	237	415	1,317
Memphis.....	1,481	5,605	13,342	2,189	4,217	7,795
Nashville.....	224	1,800	3,171	1,301	1,649	885
<b>Total.....</b>	<b>2,333</b>	<b>11,776</b>	<b>25,759</b>	<b>5,063</b>	<b>9,033</b>	<b>24,689</b>

The above totals show that the interior stocks have decreased during the week 9,443 bales, and are to-night 1,070 bales more than at the same period last year. The receipts have been 2,730 bales less than the same week last year.

The exports of cotton this week from New York show an increase since last week, the total reaching 2,076 bales, against 467 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 8.	May 15.	May 22.	May 29.		
Liverpool.....	984	734	459	2,076	307,458	536,555
Other British Ports.....	....	....	....	....	2,789	12,199
<b>Total to Gt. Britain</b>	<b>984</b>	<b>734</b>	<b>459</b>	<b>2,076</b>	<b>310,247</b>	<b>548,754</b>
Havre.....	....	....	....	....	881	5,560
Other French ports.....	....	....	....	....	113	605
<b>Total French.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>1,000</b>	<b>6,155</b>
Bremen and Hanover.....	....	....	....	....	5,380	20,726
Hamburg.....	....	....	....	....	349	6,660
Other ports.....	....	....	8	....	1,141	24,806
<b>Total to N. Europe.</b>	<b>....</b>	<b>....</b>	<b>8</b>	<b>....</b>	<b>6,870</b>	<b>51,692</b>
Spain, Oporto & Gibraltar &c	....	....	....	....	....	2,363
All others.....	....	....	....	....	1,196	763
<b>Total Spain, &amp;c.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>1,196</b>	<b>3,126</b>
<b>Grand Total.....</b>	<b>984</b>	<b>734</b>	<b>467</b>	<b>2,076</b>	<b>319,313</b>	<b>629,737</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..	2,489	104,226	3,663	83,532	....	2,877	....	137
Texas.....	1,186	41,944	1,756	15,075	....	2,635	....	511
Savannah.....	887	87,621	....	20,212	413	13,226	428	9,019
Mobile.....	....	1,647	....	30,924	....	692	....	126
Florida.....	203	8,549	....	....	....	....	....	....
S'th Carolina.	719	120,123	352	4,783	232	9,499	165	8,211
N'ch Carolina.	472	38,854	36	405	....	2,635	....	99
Virginia.....	638	148,862	613	69,332	....	....	66	31,818
North'n Ports	158	3,451	899	50,251	....	....	....	601
Tennessee, &c	401	98,815	1,109	82,458	862	29,312	1,353	43,806
Foreign.....	508	5,169	52	273	....	1,490	....	119
<b>Total this year</b>	<b>7,647</b>	<b>651,961</b>	<b>8,421</b>	<b>258,272</b>	<b>1,507</b>	<b>63,376</b>	<b>2,411</b>	<b>102,119</b>
<b>Total last year</b>	<b>10,814</b>	<b>992,545</b>	<b>4,325</b>	<b>243,073</b>	<b>775</b>	<b>43,419</b>	<b>593</b>	<b>118,544</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 31,604 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

	Total bales.
NEW YORK—To Liverpool, per steamers England, 349.... Oceanic, 42.... Wisconsin, 1,210.... Russia, 100.... Egypt, 375.....	2,076
NEW ORLEANS—To Liverpool, per steamer Memphis, 2,397.... per ships Wyoming, 2,603.... Exponenter, 3,496.... Northampton, 3,457.... Record, 2,542.....	14,304
To Havre, per ship Riverdale, 3,076.....	3,076
To Barcelona, per bark Virgin de Monserrat, 59.....	59

MOBILE—To Liverpool, per ship A. Gallatin, 3,646.....	3,646
CHARLESTON—To Liverpool, per ship Nautilus, 2,423 Upland.....	2,423
SAVANNAH—To Liverpool, per ship Western Empire, 4,414 Upland and 21 Sea Island.....	4,435
TEXAS—To Cork, per bark Carl Von Döbeln, 1,250.....	1,250
BALTIMORE—To Liverpool, per bark Hochleg, 245.....	245
<b>Total.....</b>	<b>31,604</b>

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

	Liverpool.	Cork.	Havre.	Barcelona.	Total.
New York.....	2,076	.....	.....	.....	2,076
New Orleans.....	14,394	.....	3,076	59	17,529
Mobile.....	3,646	.....	.....	.....	3,646
Charleston.....	2,423	.....	.....	.....	2,423
Savannah.....	4,435	.....	.....	.....	4,435
Texas.....	1,250	.....	.....	.....	1,250
Baltimore.....	245	.....	.....	.....	245
<b>Total.....</b>	<b>27,219</b>	<b>1,250</b>	<b>3,076</b>	<b>59</b>	<b>31,604</b>

**GOLD, EXCHANGE AND FREIGHTS.**—Gold has fluctuated the past week between 113½ and 114½, and the close was 114½. Foreign Exchange market is firm to-day. The following were the last quotations: London bankers, long, 109½@109¾; short, 110½@110¾, and Commercial, 109½@109¾. Freight closed at ½d. by steam and 5-3@3-16d. by sail to Liverpool, ¼c. gold by steam and ¼c. by sail to Havre, and ¾d. by steam to Hamburg.

**BY TELEGRAPH FROM LIVERPOOL.**—LIVERPOOL, May 31—5 P. M.—The market ruled firm to-day, with sales footing up 15,000 bales, including 4,000 bales for export and speculation. The sales of the week have been 92,000 bales, of which 11,000 bales were taken for export and 15,000 bales on speculation. The stock in port is 571,000 bales, of which 301,000 bales are American. The stock of cotton at sea bound to this port is 393,000 bales, of which 144,000 bales are American.

	May 10.	May 17.	May 24.	May 31.
Total sales.....	55,000	97,000	78,000	92,000
Sales for export.....	7,000	9,000	6,000	11,000
Sales on speculation.....	3,000	10,000	13,000	15,000
Total stock.....	912,000	877,000	858,000	874,000
Stock of American.....	349,000	328,000	299,000	304,000
Total afloat.....	412,000	413,000	426,000	395,000
American afloat.....	147,000	151,000	160,000	144,000

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Upl'ds. 11½.....	11½-11½	11½-11½	11½-11½	11½-11½	11½-11½	11½-11½
“ Orleans 11½.....	11½-11½	11½-11½	11½-11½	11½-11½	11½-11½	11½-11½

Trade Report.—The market for yarns and fabrics at Manchester is firm. **EUROPEAN AND INDIAN COTTON MARKETS.**—In reference to these markets our correspondent in London, writing under the date of May 17, states:

LIVERPOOL, May 17.—The following are the prices of middling qualities of cotton, compared with those of last year:

	Ord. & Mid.	Fair & g'd fair	Same middling
Sea Island.....	24	30 37	23 23 36
Stained.....	14	23 31	18 21 25
	Ord. G. Ord. L. Mid.	Mid. G. Mid.	Mid. O. Mid. M. F.
Upland.....	9½ 10½ 10½	11½ 11½	7½ 7½ 8½
Mobile.....	9½ 10½ 10½	11½ 11½	7½ 7½ 8½
N. Orleans & Texas ...	9½ 10½ 11	11½ 12	7½ 8½ 8½

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

	1869.	1870.	1871.	1872.		1869.	1870.	1871.	1872.
Midland d. d.	d.	d.	d.	d.	Midland	d.	d.	d.	d.
Sea Island 26	19	23	24	.....	Pernambuco.	11½	11½	7½	.....
Upland.....	11 15-16	7½	11½	.....	Egyptian....	10	9½	6½	8½
Mobile.....	11	7 9-16	11 3-16	.....	Braoch.....	7½	8½	4½	5½
Orleans.....	11½	7½	11 5-16	.....	Dhollerab....	8	8½	4½	6½

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

	Taken on spec. to this date			Actual exp. from Liv., Hull & other ports to date			Actual exp't from U.K. to		
	1872.	1871.	1870.	1872.	1871.	1870.	1872.	1871.	1870.
American... bales.	137,700	79,110	102,780	44,311	203,721	302,180	.....	.....	.....
Brazilian... bales.	62,100	8,620	7,200	13,426	22,648	60,330	.....	.....	.....
Egyptian... bales.	27,570	3,390	4,560	2,776	5,343	12,620	.....	.....	.....
W. Indian... bales.	3,190	1,890	810	3,825	1,193	15,710	.....	.....	.....
E. Indian... bales.	164,310	32,960	66,130	101,530	121,622	519,490	.....	.....	.....
<b>Total.....</b>	<b>394,870</b>	<b>125,810</b>	<b>181,480</b>	<b>169,363</b>	<b>354,507</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 this week.			Total this year.	Same period 1871.	Average weekly sales 1872.	1871.
	Trade.	Ex- port.	Specula- tion.	Total.	1871.	1872.	1871.
American... bales.	35,650	2,400	4,960	43,010	797,310	993,160	30,920
Brazilian... bales.	30,230	1,060	2,730	24,020	332,940	101,460	12,730
Egyptian... bales.	5,920	210	200	6,020	137,420	79,340	5,760
Smyrna & Greek bales.	1,290	20	160	320	8,320	1,670	1,820
West Indian, &c bales.	1,290	20	160	1,470	42,110	24,090	11,550
East Indian... bales.	14,260	5,860	1,990	22,110	526,160	349,840	12,150
<b>Total.....</b>	<b>77,350</b>	<b>9,550</b>	<b>10,440</b>	<b>96,940</b>	<b>1,814,760</b>	<b>1,490,050</b>	<b>63,380</b>

	Imports.			Stocks.		
	This week.	To this date 1872.	To this date 1871.	Total.	This day.	Same date 1871.
American... bales.	16,076	818,253	1,391,168	2,293,984	327,790	552,150
Brazilian... bales.	3,823	358,712	186,171	500,466	153,610	64,030
Egyptian... bales.	879	151,989	133,312	264,830	88,600	91,730
Smyrna & Gr'k bales.	175	10,586	1,700	6,458	8,260	3,340
W. Indian... bales.	297	28,510	39,210	113,640	10,670	23,580
East Indian... bales.	25,937	349,913	239,596	895,358	288,130	128,640
<b>Total.....</b>	<b>47,187</b>	<b>1,241,993</b>	<b>1,991,157</b>	<b>4,014,786</b>	<b>877,660</b>	<b>937,250</b>

Of the present stock of cotton in Liverpool 37 per cent is American, against nearly 60 per cent last year. Of Indian cotton the proportion is nearly 33 per cent against 13 per cent.

LONDON, May 18.—An increased amount of business has been transacted in cotton, and prices show a recovery of ½d. to ¼d. per lb. Annexed are the particulars of imports, deliveries and stocks:

Imports, Jan. 1 to May 16.....	1870.	1871.	1872.
Deliveries.....	53,958	96,536	219,889
Stocks, May 16.....	145,715	78,360	154,596
	30,437	85,871	225,177

**BREADSTUFFS.**

FRIDAY P. M., May 31, 1872.

There has been a pretty uniform decline in prices of flour and grain during the past week, leading to rather more activity.

The receipts of flour have been largely increased, and common brands from spring wheat having been pressed for sale from the wharf have experienced a marked decline, amounting in some cases to 50c. per bbl. At this concession there has been more done for shipment, but none, so far as we have been able to learn, for Great Britain. The better grades, especially family brands, have not declined so much, but have met with a very slow sale. Rye flour has also declined, but corn meal remains firm. To day the market for low grades of flour was very depressed, and the better grades unsettled.

Wheat has arrived freely from the Erie canal, and though foreign advices have been favorable, prices have given way, especially for common reds, both Spring and Winter. This decline has led to a moderate degree of activity for the English markets, mainly at \$1 70@1 73 for No. 2 Chicago and Northwestern spring. Winter wheats have had a very slow sale. Receipts at the Western markets have shown some further increase, and, with needed rains, accounts from the growing crop have become quite favorable. To-day, at a slight decline, there was a fair export movement, the sales including 75,000 bush. No. 2. spring, at \$1 69 for Chicago, and \$1 73 for Milwaukee.

Indian Corn has been in excessive supply, and much of it not in good condition. There has been a general disposition to sell on arrival at "best prices." Under this influence, "steamer" mixed sold on Wednesday at 69@70c., and "sail" do. at 71@72c. afloat. Yesterday there was more reaction. Supplies were deficient and the demand good in spite of a severe storm that prevailed. To-day the market was active for mixed at 68@70c. for "steamer," and 72@73c. for "sail" mixed.

Rye has been dull, and with the stock in store disproportionately large, prices have declined, closing very unsettled.

Barley has arrived pretty freely from the Canal, and the increased supply coming upon the market at the end of the malting season has somewhat weakened prices.

Canada Peas have sold at \$1 in bulk, in bond.

Oats have been pressed for sale; the free receipts from the canal have, for the time being, overstocked the market. Within a day or two several boat loads of prime mixed have been sold at 55½c @ 56c afloat. To-day, the market was dull and nominally lower.

The following are closing quotations:

FLOUR.		GRAIN.	
Superfine State and West-ern.....	\$6 15@ 6 65	Wheat—No. 2 spring, bush.	\$1 62@ 1 73
Extra State, &c.....	7 25@ 7 75	No. 1 spring.....	1 75@ 1 79
Western Spring Wheat	.....	Red Western.....	1 90@ 2 00
extras.....	7 00@ 7 40	Amber do.....	2 03@ 2 10
do double extras.....	8 50@ 9 75	White.....	1 95@ 2 20
do winter wheat extras	.....	Corn—Western mixed....	62@ 73
and double extras.....	7 75@ 12 50	White Western.....	@ 80
City shipping extras....	7 75@ 8 00	Yellow Western.....	73@ 74
City trade and family	.....	Southern, new.....	77@ 86
brands.....	8 50@ 11 50	Rye—State and Canada... 1 00@ 1 05	95@ 98
Southern bakers' and fam-ily brands.....	10 00@ 12 50	Western.....	@ 95
Southern shipp'g extras..	8 25@ 9 50	Oats—Black Illinois,....	@ ..
Rye flour.....	4 75@ 5 50	Chicago mixed.....	54@ 55
Corn meal—Western, &c.	3 60@ 3 90	White Ohio and State... 56@ 5 8	.....
Corn meal—Br'wine, &c.	4 00@ 4 05	Barley—State.....	67@ 90
		Canada West.....	1 02@ 1 10
		Peas—Canada.....	1 00@ 1 25

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.	time Jan. 1.	1, 1871.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Floor, bbls..	70,191	869,372	1,173,525	11,467	813,512	39,545	789,672
C. meal, "	4,305	79,318	97,809	2,757	71,319	2,467	51,811
Wheat, bua.	500,014	1,399,845	2,410,005	136,491	2,879,615	455,945	4,743,062
Corn, "	793,548	7,389,640	4,702,619	429,655	5,941,506	291,051	2,314,355
Rye, "	31,003	39,318	7,577	8,000	242,228	.....	20,413
Barley, &c "	137,651	1,107,506	310,632	.....	14,574	.....	80,847
Oats, "	405,593	2,437,383	1,366,422	600	15,093	.....	13,353

The following tables, prepared for THE CHRONICLE by Mr. E. H. Walker, of the New York Produce Exchange, show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

**RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING MAY 25, 1872.**

	Floor.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
Chicago.....	37,194	74,755	1,204,190	484,660	17,540	30,190
Milwaukee.....	23,214	310,453	34,789	81,309	6,550	13,766
Toledo.....	16,831	51,428	273,242	130,580	1,000	.....
Detroit.....	13,559	36,503	13,528	49,235	3,308	.....
Cleveland.....	3,850*	84,150	19,950	44,250	2,000	.....
St. Loula.....	21,047	66,058	339,031	202,628	4,197	4,136
Duluth.....	.....	.....	.....	No report.	.....	.....
<b>Totals.....</b>	<b>115,695</b>	<b>623,347</b>	<b>1,831,730</b>	<b>992,662</b>	<b>30,625</b>	<b>48,092</b>

Previous week.....	93,891	511,489	1,514,433	411,220	31,097	33,394
Correspond'g week, '71.	101,668	1,190,876	2,395,780	567,952	18,136	33,758
" '70.	127,776	1,004,672	1,539,686	722,223	64,660	27,658
" '69.	139,816	1,343,410	712,918	524,005	7,276	18,325
" '68.	78,425	619,914	747,003	539,220	4,819	5,551
" '67.	52,173	372,605	738,817	393,839	0,597	21,677

\* Estimated.

COMPARATIVE RECEIPTS at the same ports from Aug. 1 to May 25, both inclusive for four years:

Flour, bbls.....	1871-72.	1870-71.	1869-70.	1868-69.
	5,050,024	5,077,600	5,101,708	5,077,078
Wheat, bush.....	31,763,566	42,452,101	42,647,899	37,792,361
Corn, bush.....	57,831,039	24,648,240	23,312,146	31,994,804
Oats, bush.....	23,686,329	13,826,749	13,981,014	10,853,270
Barley, bush.....	6,841,199	4,821,165	4,867,889	3,280,179
Rye, bush.....	2,689,569	1,821,542	1,818,442	2,407,381
Total grain....	123,311,643	87,552,793	87,157,360	88,337,307

SHIPMENTS OF Flour and Grain from Chicago, Milwaukee, Toledo, St. Louis and Cleveland for the week ending May 25, 1872.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending May 25, '72.	85,029	351,534	1,903,373	282,804	83,111	48,445
Week ending May 18, '72.	116,918	488,816	2,818,181	435,198	14,034	34,181
Week ending May 27, '71.	85,536	320,721	1,015,046	322,832	6,299	13,451
Week ending May 28, '70.	79,207	934,826	747,618	149,027	28,163	16,059
Week ending May 27, '69.	105,048	1,089,108	535,477	322,999	2,984	9,383

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to May 25, inclusive, for four years.

Flour.....	bbls.	1872.	1871.	1870.	1869.
		1,456,787	1,426,651	1,437,556	1,987,947
Wheat.....	bush.	2,800,460	9,158,099	8,593,688	6,744,957
Corn.....	bush.	17,789,193	13,316,632	4,861,839	7,189,090
Oats.....	bush.	3,543,623	2,196,933	1,529,777	2,722,291
Barley.....	bush.	873,836	340,980	304,922	177,648
Rye.....	bush.	401,724	173,653	164,728	477,096
Total.....		25,408,841	25,433,817	15,451,954	17,311,085

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING MAY 25, 1872.

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	51,990	295,025	640,780	212,433	60,433	14,513
Boston.....	32,941	578	68,246	53,425	900	.....
Portland.....	8,400	370	23,769	3,960	135	.....
Montreal.....	33,438	89,641	221,286	.....	54	.....
Philadelphia.....	6,876	47,700	305,530	50,910	.....	351
Baltimore.....	15,838	5,000	189,556	13,000	.....	600
New Orleans.....	21,141	.....	212,751	139,733	.....	.....
Total.....	170,684	438,297	1,861,859	473,521	61,522	15,464
Week ending May 18.....	181,469	358,521	1,561,219	405,364	120,271	15,650
Week ending May 11.....	187,089	148,149	932,555	219,075	16,177	500
Week ending May 4.....	156,857	85,553	799,512	315,793	13,895	5,300
Week ending Apr. 27.....	214,938	141,750	1,378,392	469,927	19,208	2,260
Week ending Apr. 20.....	162,377	177,130	922,776	433,027	36,748	.....

Peas, Portland, 39,970 bushels.

And from January 1 to May 25 for two years:

Flour.....	bbls.	1872.	1871.
		2,851,438	2,720,541
Wheat.....	bush.	2,807,383	6,021,668
Corn.....	bush.	18,919,784	10,707,854
Oats.....	bush.	5,683,223	3,521,029
Barley.....	bush.	1,138,704	458,525
Rye.....	bush.	92,556	68,288
Total grain.....	bush.	28,641,650	20,773,364

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the principal points of accumulation at lake and seaboard ports, in transit on the lakes, by rail and on New York canals, May 25, 1872:

In store at New York.....	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
	565,236	41,116	657,645	28,506
In store at Albany.....	3,100	2,500	107,000	10,000
In store at Buffalo.....	285,492	2,279,672	409,687	4,719
In store at Chicago.....	1,035,275	3,245,415	916,306	161,233
In store at Milwaukee.....	1,448,000	.....	.....	.....
In store at Duluth*.....	50,000	.....	.....	.....
In store at Toledo, May 20.....	224,160	285,594	222,411	6,459
In store at Detroit.....	101,748	40,492	148,354	3,772
In store at Oswego.....	509,000	250,000	10,000	20,000
In store at St. Louis.....	105,228	206,039	137,256	12,708
In store at Boston.....	325	233,334	52,696	17,046
In store at Toronto, May 15.....	95,456	.....	31,567	20,478
In store at Montreal, May 15.....	179,031	179,292	56,176	.....
In store at Philadelphia*.....	100,000	125,000	95,000	.....
In store at Baltimore.....	25,000	190,000	25,000	.....
Rail shipments for week.....	129,571	148,330	141,270	15,266
Lake shipments.....	221,993	1,880,635	138,614	17,815
Afloat on New York canal†.....	47,775	1,316,150	111,499	17,753
Total.....	5,117,369	10,415,559	3,265,511	385,784
Total in store and in transit May 18, '72.....	6,056,350	11,342,233	3,705,323	657,095
" " May 11, '72.....	6,606,510	9,765,004	3,227,165	955,095
" " May 4, '72.....	6,892,895	11,719,871	4,306,571	993,050
" " Apr. 27, '72.....	7,780,814	10,777,246	4,418,308	1,137,358
" " Apr. 20, '72.....	7,958,299	11,596,224	4,893,274	1,212,629
" " May 27, '71.....	6,297,664	5,535,761	1,733,598	237,249

\* Estimated.

† Exclusive of what was held on canals over Winter, not yet arrived. The reduction of the quantity during the week, is not, in fact, as indicated above there being considerable afloat in New York not in above account.

GROCERIES.

FRIDAY EVENING, May 31, 1872.

The continued delay of the demand from the interior is quite disappointing to the grade in general, and has had the effect to keep business in a very quiet condition during the past week. Few large invoice movements took place, and the principal transactions were in almost every instance based upon the most positive necessities. As usual on a dull market values have shown something of a slack tone, and though no very positive declines

are quoted, the advantage has been mainly with the buyer. Importers, however, refrain entirely from freely offering their supplies, and seem to be very generally under the impression that when the time approaches for tea and coffee to be free from import duty, they will go out with great freedom and all other goods sympathize.

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

Tea, black.....	211 pkgs.	Laguayra.....	119 bags.	Sugar, Brazil, 9,997 bags.
Green.....	266 pkgs.	Other.....	47 b bks.	Manila A.C., 1,274 bags.
Japan.....	185 pkgs.	Sugar, Cuba, 4,469	5 ccs.	M'Java, Cuba, 2,666 'hds.
Various.....	124 pkgs.	Cuba.....	8,193 'hds.	Porto Rico, 879 'hds.
Coffee, Rio.....	1,351 bags.	Porto Rico.....	210 'hds.	Demerara..... 'hds.
Java.....	891 mats.	Other.....	668 'hds.	Other..... 'hds.
Maracaibo.....	1,011 bags.			'hds. include bbls. and tes. reduced

Withdrawn from warehouse for transportation to the interior, in bond, 5,377 pkgs. tea and 2,713 bags coffee.

Imports at New York this week have included 9,654 bags of coffee; 10,605 boxes, 19,184 'hds., and 2,645 bags of sugar, and 5,733 'hds. of molasses.

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

	Stocks in New York at date	Imports at leading ports since January 1.
	1872.	1871.
Tea.....	1572	1871.
Tea (indirect import).....	188,710	84,897
Coffee, Rio.....	57,822	47,128
Coffee, Other.....	85,419	52,687
Sugar.....	77,122	70,650
Sugar.....	43,905	219,315
Molasses.....	7,150	6,780

TEA.

The general demand has been moderate, and the market at times pretty dull with the position presenting quite a contrast to the great activity of two or three weeks ago. Buyers could be found, and in very fair attendance, too, but they were in a much more indifferent mood than before, quite particular as to the style and general quality of the goods handled, and almost without exception asked and insisted upon some modification of values. As in all cases where a market is very slow, the tendency is either actually in favor of the buyer or appears to be so at least, and it is intimated that some little shading has here and there taken place, but as a rule the feelings of importers are still pretty firm, and the offerings only made at the full figures of the late advance. Great dependence is still placed upon the anticipated call from the interior, but consumers and small dealers do not as yet make their appearance with any freedom, and when they do jobbers are now fairly stocked to meet them with a good accumulation left in first hands to fall back upon if necessary. Sales of 2,500 Greens, 1,600 Oolongs, and 1,100 Japans.

There have been no direct imports at New York this week. The receipt indirectly have been 1,014 pkgs. by steamer.

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

	Black.	Green.	Japan.	Total.
1872.....	11,330,819	12,370,230	6,418,239	30,119,288
1871.....	13,121,360	13,338,067	6,249,496	32,708,923

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 69,493 pkgs. since January 1, against 25,423 last year.

COFFEE.

The disposition to caution on the part of buyers, referred to in our last has increased materially, and during the week now under review the general market has shown an exceedingly dull tone, with business at times coming to nearly a complete stand still. The great bulk of the stock here remains under control of importers, few jobbers holding any accumulation of magnitude in store, but the latter class of buyers are without inducements at present to purchase freely, and indulge in no bids except upon pressure of the most positive necessities, owing to the continued absence of any important distributive trade beyond the ordinary call from near by dealers and through mail orders. The prices reached too are serving to check business somewhat, the fall improvement being considered as unwarranted by any stimulating influences as yet developed. No further foreign advices of a decided character have come to hand, but the few received were as a rule construed favorably for the selling interest. On Brazil's holders have continued to ask full former figures throughout, and the range of quotations has not varied greatly during the week with hardly a possibility of obtaining any stock except at extreme prices. On the other hand, however, the demand has been very slow and indifferent, and had there been the least attempt made to realize, a concession would have become an absolute necessity. Importers continue to claim that although the accumulation on the seaboard is pretty full, the amount thus held represents about all the supply really available, the country being supposed to be bare, and that as the time draws near for the removal of the duty the interior demand must greatly improve. Jobbers, however, find few customers in attendance at present, and seem determined to allow importers to carry the stocks until certain re-sales justify them in purchasing invoices.

The markets at the outports have been quiet also. West India grades have sold to some extent but not freely, being more or less affected by the same influences as noted above, though if anything there is more general confidence than on Brazil. The majority of jobbers bid low and assume an appearance of indifference, but there is evidently a pretty close watch being kept on all desirable parcels. East India grades have had rather a dull tone openly, and were as a rule quoted nominally unchanged, but it is thought that quiet negotiations have been in progress on considerable quantities and at very fair rates, as the stock is undoubtedly cheap when compared with other descriptions. Sales of 6,765 bags Rio; 2,900 bags Maracaibo; 2,350 bags Laguayra; 500 bags, 125 mats Java; 630 bags Costa Rica. At the outports 3,27 bags Rio.

Imports at this port this week have included 3,496 bags Maracaibo, per "Allemania," 3,550 do. do., per "Hazard," 1,080 do. do. St. Domingo, per "Vicksburg," 281 do. do., per "Georgetta," 670 do. do., per "D. H. Blabee," and 505 do. sundries.

The stock of Rio May 30, and the imports since Jan. 1, 1872, are as follows:

	New York.	Philad.	Baltim.	New Orleans.	Mobile.	Total.
Stock.....	133,710	19,412	10,800	.....	.....	163,922
Same date 1871.....	84,837	36,073	9,400	4,900	.....	135,210
Imports.....	240,894	4,012	134,425	89,587	29,817	500,735
" " in 1871.....	300,381	14,806	942,321	115,002	42,078	1,100,000

Of other sorts the stock at New York, May 30, and the imports at the several ports since January 1, 1872, were as follows:

	New York stock	Boston import.	Philadel. import.	Balt. N. Orle's import.	Other import.	Total imports at all the ports
Jays and Singapore.....	15,353	108,065	5,153	....	....	....
Ceylon.....	4,921	9,941	....	....	....	....
Maracibo.....	16,551	58,739	....	....	....	....
Laguayra.....	10,890	47,795	....	21,516	....	....
St. Domingo.....	2,990	34,472	8,113	....	....	....
Other.....	16,617	50,556	7,076	102	7,188	2,819
Total.....	67,322	801,661	15,841	21,618	7,199	2,819
Same time, 1871.....	47,028	178,222	50,130	12,886	1,739	7,210

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

† Also, 153,356 msts.

SUGAR.

While the great majority of importers are still inclined to talk and act in a very confident manner, the general turn of the market during the period under review has been against them and through temporary causes, as claimed, prices slackened off from our last quoted extremes. The daily arrivals were pretty free, indeed, unexpectedly so, and the stock accumulated much more rapidly than accommodations for its easy management admitted of, and the result was an increase of offerings from landing cargoes and some pressure to realize on parcels of low grade from wharf. Still there was no decided forcing of business, and nearly or quite all the good dry and flinty sugars were placed in store rather than part with them at a concession. Buyers have been slow and indifferent operators as a rule, and though the lower prices named in some cases drew out for the time being a somewhat larger demand, few invoices have been taken for which a place was not already provided. The distribution of sugars to small dealers and consumers has, as upon other groceries, been below calculations, and the feeling of disappointment makes both the trade and refiners rather slow and cautious in their movements, and brings most operations down to a basis of actual wants. Refiners, too, have little, if any, margin just now, and although there is seldom a week, or even a day, but what the same complaint is uttered, it is pretty generally conceded to be well founded in the present case. Importers and holders generally are still talking of the European outlet and the prospective increased call from our country buyers, and on this they base their confidence; while those to whom they should sell their stocks desire to see the interior demand fully set in before they commence handling large invoices, and think that the full accumulation in first hands may eventually carry values down to a lower level. For refined goods there has been a fair demand, but no general activity, and prices were somewhat irregular. Powdered were scarce and firm as a rule, but most other grades rather favored the buyer. Refined molasses sugars during the early portion of the week were bought freely by grocers, but the demand has since fallen away again, somewhat below the ordinary average, in fact on all except the very best qualities. At the close the general market has rather a slack tone, and some holders are thought to be quietly selling out at something under quotations. Sales of 3,543 hds. Cuba, 733 hds. Porto Rico, 63 hds. Demerara, 150 hds. Martinique, 15 hds. Texas, 7,533 boxes Havana, 22,150 bags Manila, 1,174 bags Laguayra, and at Boston 3,063 baskets, and 2,122 bags Batavia.

Imports at New York, and stock in first hands, May 30, were as follows:

	Cuba.	Cuba.	P. Rico.	Other.	Brazil.	Manila.	&c.	Melado
	bxs.	*hds.	*hds.	*hds.	bags.	bags.	bags.	bags.
Imports this week.....	19,605	16,577	1,638	1,021	2,645	....	....	1,455
" since Jan. 1.....	199,405	145,694	14,332	25,900	74,229	....	....	871,035
" same time, '71.....	144,417	116,531	12,812	24,575	31,735	....	....	331,965

  

	66,569	77,123	43,905	2,765
Stock in first hands.....	66,569	77,123	43,905	2,765
Same time 1871.....	72,887	70,550	278,315	6,838
" 1870.....	99,632	57,212	355,305	1,322

MOLASSES.

There has been a greater amount of activity in foreign styles, without any very decided change in the general position or range of values, though the turn was in the main favorable to the buying interest. Stocks of boiling descriptions had commenced to accumulate pretty freely in importers' hands, the large refiners were receiving fair amounts direct, and in consequence checking the chances of a free demand, and when a few buyers appeared inclined to operate at a moderate concession from former rates, it was thought to be the best policy to meet them at once. Sellers, however, did not force matters to any extent, and at the modified values the feeling is again fairly steady. For distilling grades of all kinds the call amounts to nothing, and with little or no stock here values may be considered as merely nominal. The upper qualities of grocery goods are quite firm, and in small lots inquired after to a very fair extent, the scarcity and full cost of domestic helping trade materially. Domestic molasses continues very firm on all grades, and though the demand is as a rule slow, buyers find it useless to bid except at extreme figures. Syrups have met with a somewhat better call, and with the rather small supply pretty well concentrated prices rule firm for all grades, though more particularly for fine sugar stock. Sugar-House molasses is selling very well, and with no accumulation of stock values are sustained. The outlet is mainly on foreign orders. The sales of Molasses embrace 1,415 hds Cuba muscovado; 579 hds Cuba clayed; 214 hds St. Croix; 50 hds Demerara 562 hds Porto Rico; and 200 bbls New Orleans.

The receipts at New York, and stock in first hands, May 30, were as follows:

	Cuba.	P. Rico.	Demerara.	Other	N. O.
	*hds.	*hds.	*hds.	*hds.	bbls.
Imports this week.....	4,222	735	776	....	....
" since Jan. 1.....	46,933	8,599	920	4,693	25,499
" same time 1871.....	55,192	11,749	1,513	3,792	35,326

  

	4,972	1,969	210	500
Stock in first hands.....	4,972	1,969	210	500
" same time '71.....	4,250	1,700	830	2,600
" same time '70.....	14,790	815	1,105	....

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

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

	Sugar			Molasses.		
	Boxes.	*Hds.	Bags.	*Hds.	Bags.	*Hds.
1872.	1871.	1872.	1871.	1872.	1871.	1872.
New York.....	199,405	144,417	201,943	182,625	445,254	363,700
Boston.....	9,752	17,950	31,283	38,819	601,949	53,777
Philadelphia.....	13,613	19,195	19,816	39,315	6,587	20,016
Baltimore.....	31,491	21,354	35,410	58,512	21,160	20,520
New Orleans.....	37,514	17,818	3,324	5,416	....	14,463
Total.....	232,128	220,264	309,836	313,967	1,074,919	501,210

\* Including barrels and barrels reduced to hds. Includes baskets reduced.

SPICES.

In a wholesale way there has again been an absence of any very positive demand, or even a fully established market, and the position has developed

nothing of remarkable interest since our last. There is nothing to incite any very heavy speculative operations just now, as most of the supplies are as much under control as they can well be brought for the time being, while from the regular trade the demand is moderate, in view of only fair wants for distribution and the ability of a good many second-hand holders to slightly undersell importers. In a general way, the position is a steady one, and the open offerings of stock are small, with a few grades, such as cloves, pimento, and ginger, in reality very firm, and only to be reached at extreme figures. On cassia, however, some shading would take place to hurry business. Nutmegs and mace are barely steady, and pepper may be reduced a trifle from former quotations. The retail movement is fair in the way of very small lots, but hardly so much stock is going out as had previously been calculated upon, and interior buyers appear to be in rather an indifferent mood.

FRUITS, &c.

The market for foreign dried of all descriptions continues extremely quiet beyond a slight speculative inquiry for bonded goods affected by the new tariff, the prices of which are held rather firmly; but on duty-paid parcels the tone is unsettled and irregular. The Senate has further reduced the duty on currants to one-half a cent per lb, and added dates at a reduced duty of one cent per lb, reduced preserved ginger to 35 per cent ad valorem, now 50 per cent, leaves raisins and figs as before, 2½ cents per lb, and added tamarinds to the free list. These are all the proposed changes in fruits. The stock of quarter box sardines has become quite low and prices show an advance, but with this exception there is no material change to notice in any goods.

Foreign Green.—Lemons and oranges are less plenty, and with a fair inquiry decidedly better prices have been maintained. West India green fruits continue active and values about steady. We quote in a jobbing way, \$4@5 for Palermo and Messina lemons; oranges, \$5 00 for Sorrento, \$5 50@6 for Messina, and \$5@5 50 for Palermo. Baracoa cocoanuts, \$35 per 1,000, Carthage \$50 per do. Bananas, \$2@2 25, and pineapples \$10@14 per 100.

Domestic Green.—Apples are without decided change. Strawberries are very plenty. Considerable lots of new cherries are on the market and sell at about quotations. We quote: Apples, russetta, \$1@5 50. Strawberries, common, 5@8; do seedling, 10@15c per quart.

Domestic Dried.—The general fruit market still runs in a quiet and uninteresting position, and prices are without essential change. Peanuts have met with a trifle better inquiry, the current low prices having attracted some speculative demand, but the transactions do not indicate any material improvement in values. Pecan nuts continue dull.

PRICES CURRENT.

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

Tea.		Duty paid—	
Hyson, Common to fine.....	55 @ 65	Hyson Sk. & Tw. C. to fair.....	96 @ 41
do Superior to fine.....	70 @ 85	do do Sup. to fine.....	45 @ 50
do Ex. fine to finest.....	95 @ 115	H. Sk. & Tw'kyk. L. to best.....	.... @ ....
Young Hyson, Com. to fair.....	50 @ 60	Uncl. Japan, Com. to fair.....	50 @ 60
do do Super. to fine.....	70 @ 95	do do Sup'r to fine.....	65 @ 75
do do Ex. fine to finest.....	90 @ 110	do do Ex. f. to finest.....	85 @ 115
Gunpowder Com. to fair.....	65 @ 85	Oolong, Common to fair.....	45 @ 55
do do Sup. to fine.....	95 @ 115	do Superior to fine.....	65 @ 75
do do Ex. fine to finest.....	120 @ 145	do do Ex. f. to finest.....	85 @ 125
Imperial, Com. to fair.....	58 @ 70	Souc. & Cong., Com. to fair.....	45 @ 55
do do Sup. to fine.....	75 @ 90	do do Sup'r to fine.....	60 @ 75
do do Extra fine to finest.....	95 @ 110	do do Ex. f. to finest.....	80 @ 110

  

Coffee.		Duty paid—	
Rio Prime, duty paid.....	20½ @ 21½	Native Ceylon.....	18½ @ 20
Rio good.....	19½ @ 20	Maracibo.....	gold. 19½ @ 21
do fair.....	18½ @ 19	Laguayra.....	gold. 19½ @ 21½
do ordinary.....	17½ @ 18	St. Domingo, in bond.....	gold. 18½ @ 19½
Java, mats and bsgs.....	gold. 21½ @ 23	Jsmalca.....	gold. 18½ @ 19½
Java mats, brown.....	gold. 23 @ 24		

Sugar.

Cuba, inf. to com. refining.....	7½ @ 8½	Hav'a, Box, D.S. Nos. 19 to 20.....	11½ @ 12½
do fair to good refining.....	8½ @ 9	Havana, Box, whites.....	11½ @ 12½
do prime.....	9 @ 9½	Porto Rico, refining grades.....	8 @ 9
do fair to good grocery.....	9½ @ 10	do do grocery grades.....	9½ @ 10½
do pr. to choice grocery.....	9½ @ 10	Brazil, bags.....	7½ @ 8½
do centrifugal, hds. & bgs.....	9½ @ 10½	Manila, bags.....	7½ @ 8½
do Melado.....	4½ @ 6½	White Sugar, A.....	11½ @ 11½
do molasses.....	7½ @ 9½	do do B.....	10½ @ 11
Hav'a, Box, D. S. Nos. 7 to 9.....	8½ @ 9	do do extra C.....	10½ @ 10½
do do do 10 to 12.....	9½ @ 9½	Yellow sugars.....	9½ @ 10½
do do do 13 to 15.....	10 @ 10½	Crushed and granulated.....	12½ @ 12½
do do do 16 to 18.....	10½ @ 11½	Powdered.....	12½ @ 12½

Molasses.

New Orleans new.....	72 @ 80	Cuba Clayed.....	33 @ 35
Porto Rico.....	40 @ 60	Cuba centrifugal.....	19 @ 20
Cuba Muscovado.....	31 @ 33	English Islands.....	30 @ 45

Rice.

Rangoon, dressed, gold in bond 3½ @ 3½	Carollins.....	8½ @ 9½
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Spices.

Cassia, in cases.....	gold 27 @ 29	Pepper, in bond.....	(gold) 12 @ 13
Cassia, in mats.....	do 27 @ 28	do Sums & Singapore.....	17 @ 19
Ginger, Race and Af (gold).....	10½ @ 11½	Pimento, Jamaica's.....	(gold) 11½ @ 12
Nutmeg.....	do 120 @ 125	do do in bond.....	do 6½ @ 7
Nutmegs, caska.....	93 @ 95	Cloves.....	do 16 @ 17½
do casca Penang.....	93 @ 95	do do in bond.....	do 11½ @ 12

Fruits and Nuts.

Raisins, Seedless, nw ½ frail.....	25 @ 30	Filberts, Sicily.....	11½ @ 12
do Layer, 181, ½ box.....	30 @ 30	do do Barcelona.....	.... @ ....
do Sultana, ½ box.....	16½ @ 17	Walnuts, Bordeaux.....	9½ @ 10½
do Valencia, ½ box.....	15½ @ 16	Macroni, Italian.....	15 @ 16
do Loose Muscatels.....	3 25 @ 3 30	Fire Crack, best No 1 ½ box.....	45 @ 50
Currants, new.....	7½ @ ....	DOMESTIC DRIED FRUITS.	
Orlans, Leghorn (new).....	38 @ 38½	Apples, State.....	10½ @ 11½
Prunes, French.....	11 @ 15	do sliced.....	14 @ 15
Prunes, Turkish, old.....	.... @ ....	do Western.....	13½ @ 14½
do do new.....	8½ @ 12	do do Southern, good.....	16 @ 18
Dates.....	7 @ 7½	do do prims.....	12 @ 14
Figs, Smyrna.....	18 @ 18	do sliced, new.....	13 @ 14
Canton Ginger, case.....	9 00 @ 9 50	Peaches, pared.....	14 @ 20
Almonds, Linguedoc.....	18½ @ 19	do unpared, gra & blve.....	5 @ 7½
do Tarragons.....	17½ @ 18	Blackberries.....	15½ @ ....
do Ivlca.....	.... @ 16	Cherries pitted.....	.... @ ....
do Sicily, soft shell.....	18½ @ 19	Pecan Nuts.....	9 @ 9½
do do Shell, Sicily.....	28 @ 31	Hickory Nuts.....	.... @ ....
do do paper shell.....	27½ @ 29	Chestnuts.....	.... @ ....
Sardines.....	½ hf. box. 31½ @ 32½	Peanuts, Vs, g'd to fancy old.....	.... @ ....
Sardines.....	½ or, box. 24 @ 24	do do new.....	1 60 @ 2 20
Brazil Nuts, new.....	.... @ 10½	do Will. g'd to best do.....	1 25 @ 2 10
African Peanuts.....	.... @ ....		

Grocers' Drugs and Sundries.

Alum.....	.... @ 8½	Sic. Licorice.....	15 @ ....
Bi-Carb, Soda (Eng.).....	.... @ 6½	Calshars, imitation.....	20 @ 20
Borax.....	33 @ 31	do genuine.....	38 @ 42
Sal Soda, Cast.....	.... @ 2½	Madder.....	.... @ 10
Sulphur.....	.... @ 3½	Indigo, Madras.....	1 00 @ 1 07½
Saltpetre.....	7 @ 16	do Manila.....	80 @ 1 05
Copperas.....	1½ @ 1½	Cordage, Manila, ½ and ¾.....	8 @ 19
Csmphor, in bbls.....	.... @ 7½	do do Large sizes.....	18 @ 19
Castile Soap.....	11½ @ 11½	Sisal.....	.... @ ....
Common Salt.....	.... @ 2½		

THE DRY GOODS TRADE.

FRIDAY, P. M., May 31, 1872

The market has shown very little animation at any time during the current week, and towards the close has been especially dull. Thursday being "Decoration Day," although not generally observed as a holiday, was taken advantage of by many who desired a slight relief from the monotony of trade, and business on that day was practically at a stand still.

Package buyers are very limited operators, excepting where purchases can be made with bills dated after July 1st, as it is not deemed advisable to load up with stocks at present, in view of the near approach of the period for the semi-annual stock taking.

DOMESTIC COTTON GOODS.—The reduction in prices noticed in our last report has continued throughout the present week, the revision of rates having extended to nearly all lines of brown cottons to assimilate values with those previously established in the standard grades of sheetings.

In bleached cottons the market remains about stationary, and has undergone very little variation. The sale of a few leading makes in popular favor has been fairly animated considering the noticeable disinclination to operate on the part of buyers generally, and the current quotations are held with steadiness. Brown drills have been partially revised, a few of the leading makes being quotably 1/4c. lower than at the time of our last report.

DOMESTIC WOOLEN GOODS.—Agents have experienced rather less activity during the present week than for some time previous, owing in part to the limited offerings of goods adapted to the wants of the present buyers of heavy woollens. Heavy low grade cassimeres are wanted, and a fair range of prices is obtainable on nearly all the goods offered.

FOREIGN GOODS.—The demand for most descriptions of imported fabrics is pretty light. There is a moderate call for thin dress fabrics, but the movement is not of sufficient magnitude to cause general animation in the market, and values are flat.

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

Table with columns for item names (e.g., Continental C, Dwight X, Lawrence J), widths, and prices. Includes sub-sections for 'BROWN SHEETINGS AND SHIRTINGS' and 'GLAZED CAMBRICS'.

Large table listing various fabric categories: BROWN DRILLS, DELAINES AND WORSTED, FABRICS, BLEACHED SHEETINGS & SHIRTINGS, TIGRINES, and DOMESTIC COTTONS. Each item is listed with its width and price.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending May 30, 1872, and the corresponding weeks of 1871 and 1870 have been as follows:

Table showing import statistics for the week ending May 30, 1872. Columns include 'ENTERED FOR CONSUMPTION', 'WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET', and 'ENTERED FOR WAREHOUSING'. Rows list 'Manufactures of wool', 'cotton', 'silk', 'flax', and 'Miscellaneous dry goods'.

Financial.

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

**BANKERS,**  
56 WALL STREET

Issue Letters of Credit for Travellers

Available in all part of Europe, etc., through

**CITY BANK, - - - - - LONDON.**  
**HOTTINGUER & CO., - - - PARIS**

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

**CAMMANN & Co.,**  
**Bankers and Brokers,**

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

**Winslow, Lanier & Co.,**  
**BANKERS,**

27 PINE STREET, NEW YORK.

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

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

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.

N. C. BARNEY. C. H. RAYMOND. E. D. FOSTER

**Barney Raymond & Co.,**

**BANKERS AND BROKERS,**  
5 WALL STREET.

STOCKS, GOLD, BONDS AND ALL OTHER SECURITIES

Bought and Sold on Commission.

Interest paid on Deposits subject to check.

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

**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

**JACOB R. SHIPHERD & Co.,**

**BANKERS,**

NEW YORK, 24 Pine Street,

CHICAGO, 164 22nd Street,

FRANKFORT-ON-THE-MAIN,  
Bleber 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.

Financial.

AUG. J. BROWN. WALSTON H. BROWN.

**Augustus J. Brown & Son**

**BANKERS,**

59 Liberty Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF

**RAILROAD SECURITIES**

**TAUSSIG, FISHER & Co.,**

**BANKERS.**

No. 32 Broad Street, New York.

**TAUSSIG, GEMPP & Co.,**

**BANKERS, :**

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

**GEMPP & TAUSSIG,**

**BANKERS,**

24 Junzthoff St., Frankfort On Main.

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

**Leonard, Sheldon & Foster**

**BANKERS,**

No. 10 Wall Street.

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

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

**STOCK BROKERS,**

40 Wall Street New York.

**Stocks and Bonds**

BOUGHT AND SOLD ON COMMISSION.

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

**W. M. F. HEWSON,**

**STOCK BROKER,**

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

**REMOVAL.**

**August Belmont & Co.,**

HAVE REMOVED TO

19 & 21 NASSAU STREET,

GEO. ARENTS. ALBERT YOUNG.

**ARENTS & YOUNG,**

**DEALERS IN**

**SOUTHERN AND MISCELLANEOUS SECURITIES,**

No. 9 NEW STREET.

Loans Negotiated.

**Cotton and Southern Cards.**

**C. HOLLAND,**

**COTTON BROKER,**

NEW ORLEANS, Louisiana

**JACOB W. SEAVER & Co.,**

**COTTON**

**Commission Merchants,**

**BOSTON.**

EDWARD FLASH. EDWIN A. GRAVES

**Flash & Graves,**

**COTTON AND PRODUCE BROKERS,**

53 Stone St., & 17 South William St.

NEW YORK.

Commercial Cards.

Reestablished  
1857.

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

**U. S. Bonded Warehouse**

**SNYDER, SON & Co.,**

236 & 237 SOUTH ST, NEW YORK.

Storage for

TEAS, MATTING, LIQUORS, and BONDED GOOD

Of every description.

**Insurance at Lowest Rates.**

**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.**  
**Smith, Bell, & Co., MANILA.**  
**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, SPENCER & Co.,** Galle & Colombo

**Henry Lawrence & Sons,**

MANUFACTURERS OF CORDAGE

**FUR EXPORT AND DOMESTIC USE.**

121 FRONT STREET NEW YORK

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

**CABOT, BOWLES & Co.,**

**COMMISSION MERCHANTS**

AND

**BROKERS**

IN

**Gunny Cloth, Linseed,**  
**Bagg, Jute, Butts,**

AND GENERAL MERCHANDISE.

121 Front Street, NEW YORK,

15 Kilby St., BOSTON.

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., CHIEF Street, New York.

JAMES A. COTTINGHAM, 104 West, corner Liberty Street, NEW YORK.

Miscellaneous.

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

WILLIAM WALL'S SONS, MANUFACTURERS OF Cordage, ELEPHANT BAGGING, and Dealers in HEMP. 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,

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

Ocean Steamships.

STEAMERS OF THE General Transatlantic Co

Table listing steamship routes: PERIRE, VILLE DE PARIS, ST. LAURENT, VILLE DU HAYE, EUROPE, WASHINGTON, VILLE DE BREXST, NOUVEAU-MONDE, ATLANTIQUE, FRANCE, PANAMA, VILLE DE ST. NAZAIRE, VILLE DE BOURBEAU, LOUVEUX, FLORIDE, MARTINIQUE, GUADLOUPE, BERHADE, GUYANE, SONORA, CARAIBE, CACIQUE, CARAVELLE

Postal Lines of the General Transatlantic Company.

From HAYRE 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 GAYENNE, 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 Aspinwall.

For Rates of Passage and Freight, Dates 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., Androscoggin 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 COVER ING, BAGGING, HAYENS DUCK, SAIL TWINES &C. "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES."

Also, Agents

United States Hunting Company.

A full supply all Widths and Colors always in stock. 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 Rods, 70 and 71 WEST ST., New York.

Ocean Steamships.

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

Table listing Cunard Line routes: RUSSIA, CUBA, SCOTIA, JAVA, CHINA, ABYSSINIA, BATAVIA, ALGERIA, PAITIA, CALABRIA, and every following Wednesday and Saturday from New York.

RATES OF PASSAGE.—Cabin, \$80, \$100, and \$130 gold, according to accommodation.

Tickets to Paris, \$15 gold additional. Return tickets on favorable terms. Steerage, \$20 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, Fawcett 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.

RATES—Saloon, \$30 gold. Steerage, \$20 currency. Those wishing to send for friends from the Old Country can now obtain steerage prepaid certificates, \$25 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 screw steamships from

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

Table listing ship names and dates: NEVADA, Capt. Forsyth, June 5, at 3 P. M. WYOMING, Capt. Whinery, 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. B. Price, July 3, at 3 P. M. WISCONSIN, Capt. T. W. Freeman, July 10, at 3 P. M.

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

For freight or cabin passage apply to

WILLIAMS & GUYON, No. 62 Wall-st.

PACIFIC MAIL STEAMSHIP COMPANY'S THROUGH LINE

To CALIFORNIA & CHINA, AND JAPAN.

THROUGH FARES—NEW YORK TO SAN FRANCISCO, First Class \$125 to \$150 Steerage \$60

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

CHANGE OF SAILING DAYS.

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

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

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

Departure of 15th touches at KINOSTON, 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. B. BABY, Agent.

Samuel A. Gaylord & Co., BROKERS IN WESTERN SECURITIES,

33 Wall Street, AND NEW YORK.

323 North Third St., ST. LOUIS.

**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.. 2,405,937 95  
Cash in Bank..... 274,345 01  
Total amount of Assets..... \$14,806,812 37

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

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

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

By order of the Board,

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

**TRUSTEES.**

- |                     |                       |
|---------------------|-----------------------|
| D. Jones,           | Joseph Gaillard, Jr., |
| Charles Dennis,     | C. A. Hand,           |
| W. H. H. Moore,     | James Low,            |
| Henry Colt,         | B. J. Howland,        |
| Wm. C. Pickersgill, | Benjamin Babcock,     |
| Lewis Curtis,       | Robt. B. Minturn,     |
| Charles H. Russell, | Gordon W. Burnham,    |
| Lowell Holbrook,    | Frederick Channey,    |
| R. Warren Weston,   | George S. Stephenson, |
| Royal Phelps,       | William H. Webb,      |
| Oaleb Barsorow,     | Sheppard Gandy,       |
| A. P. Pillot,       | Francis Skiddy,       |
| William E. Dodgs,   | Charles P. Burdett,   |
| David Lane,         | Rob't. C. Fergusson,  |
| James Bryce,        | William E. Bunker,    |
| Daniel S. Miller,   | Samuel L. Mitchell,   |
| Wm. Sturgis,        | James G. De Forest,   |
| Henry K. Bogert,    | Robert L. Stuart,     |
| Bennis Perkins,     | Alexander V. Blake,   |
- Charles D. Leverich,  
J. D. JONES, President,  
CHARLES DENNIS, Vice-Pres't,  
W. H. H. MOORE, 2d Vice-Pres't,  
J. D. HEWLETT, 3d Vice-Pres't.

**Insurance.**  
**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, - - - - - \$1,464,693.64  
OFFICE IN NEW YORK:  
No. 63 William St., Corner of Cedar.  
G. 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.  
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