

THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

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Advertisements.

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

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Financial.

The National Bank-Note Company,

(INCORPORATED, NOVEMBER, 1859.)

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

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

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

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

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

OFFICE, No. 1 WALL STREET, NEW YORK.

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

CHARLES G. JOHNSON,
COMMISSION MERCHANT,
Lock Box 381. New Orleans
Will purchase
EXCHANGE, COTTON, ETC.
Particular attention given to Receiving and Forwarding Bails.

Financial.

Joseph U. Orvis & Co., BANKERS,

No. 96 Broadway, New York,
TRANSACT
A GENERAL BANKING BUSINESS.

Stocks, Bonds, Gold, Foreign Money and Exchange, Bought and Sold.

Deposits received subject to Check.
Four per cent Interest paid on Balances.
Collections made on any part of the United States and Canada.

Commercial Paper Negotiated.

Robins, Powell & Co., BANKERS,

NO. 10 WALL STREET, NEW YORK,
Government Securities, Gold, Stocks and Bonds bought and sold on Commission.
Deposits received and Interest allowed.

Marquand, Hill & Co., No. 37 WALL ST., NEW YORK.

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

Marquand & Hill, BANKERS AND BROKERS, No. 18 Devonshire St., Boston,

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

A. C. KAUFMAN, BANKER,

AND DEALER IN SOUTHERN SECURITIES,
CHARLESTON, S. C.

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

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.

William T. Meredith & Co., No. 54 EXCHANGE PLACE, NEW YORK, Dealers in

RAILROAD & MUNICIPAL BONDS.
Stocks and Securities Bought and Sold at the New York Stock Exchange.
LOANS AND PAPER NEGOTIATED—INTEREST ALLOWED ON DEPOSITS.

Financial.

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.

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.

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, Agent.

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.

JOHN MUNROE & Co., BANKERS,

No. 8 Wall Street, New York,
Issue Circular Letters of Credit for Travelers on
CONSOLIDATED BANK, LONDON;
AND ON
MUNROE & CO., PARIS.
EXCHANGE ON LONDON AND PARIS.

CHARLES OTIS, No. 9 New Street and 74 Broadway.

CITY RAILROAD, GAS & INVESTMENT SECURITIES.
See quotations "Local Securities" in this paper.

MONEY LOANED.
10 PER CENT BONDS FURNISHED
By SMITH & HANNAMAN,
BROKERS, Indianapolis.
Financial Laws and Forms of Indiana sent free.
N. Y. National Exchange Bank.....Correspondent

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.

Morton, Bliss & Co.,
BANKERS, 30 BROAD ST., N. Y.
Issue Circular Notes and Letters of Credit for Travelers; also Commercial Credits available in all parts of the World.
Negotiate First-Class Railway, City and State Loans; Make Telegraphic Transfers of Money; Allow Interest on Deposits, and draw Exchange on

MORTON, ROSE & Co., LONDON.
HOTTINGUER & Co., - - PARIS.
HOPE & Co., - - - AMSTERDAM.
Brown Brothers & Co.,
NO. 59 WALL STREET,
ISSUE

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

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., Guion & Co.
London. Liverpool.

Tapscott, Bros. & Co.
88 SOUTH STREET, NEW YORK.
Issue Sterling Exchanges and demand notes in sums to suit purchasers, payable in all parts of Great Britain and Ireland, and available for the Continent of Europe.
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Orders for Government Bonds, Stocks and Merchandise executed, and Foreign Exchange and Drafts bought.

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

S. G. & G. C. WARD.
AGENTS FOR
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52 WALL STREET, NEW YORK.
38 STATE STREET, BOSTON

Boston Bankers.

PARKER & COBB,
BANKERS, 36 DEVONSHIRE STREET,
BOSTON,
Buy and sell Western City and County bonds.

FOOTE & FRENCH,
BANKERS,
No. 7 Congress Street, BOSTON.
Dealers in Government Securities, Gold, State, County and City Bonds, also
STERLING EXCHANGE.
drawn by Jay Cooke & Co., on Jay Cooke, McCulloch & Co., London, in sums and at dates to suit.
COMMERCIAL CREDITS AND CIRCULAR LETTERS FOR TRAVELLERS ISSUED, available in all parts of Europe.

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

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

Philadelphia Bankers.

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.

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

G. P. CURRY,

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

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

Southern Bankers.

BRYAN & HUNTER,
BANKERS AND BROKERS,
101 BAY St., SAVANNAH, Georgia.
P. O. Box 822.
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

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

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THE CITY BANK
OF SELMA.
Capital - - - - - \$100,000
JAS. ISBELL, of Talladega, President.
WM. P. ARMSTRONG, Cashier.
JNO. W. LOVE, Assistant Cashier.
N.Y. Correspondent—Importers and Traders National Bank.
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 solicited 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. Byrne & Co.
E. E. BURRUS, Pres't. A. K. WALKER, Cashier.

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

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

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.

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

Southern Bankers.

Mutual National Bank, OF NEW ORLEANS.

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

N. O. National Bank

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

Particular attention given to Collections, both in the City and all points in connection with it.

NEW YORK CORRESPONDENT, NINTH NATIONAL BANK.

M. BRANDON, Pres't., J. O. WALLIS, Vice-Pres't., O. LAUVE, Secretary, ALFRED LAUVE, Cashier

Texas Banking & Ins., GALVESTON.

Cash Capital, \$238,000 DIRECTORS: J. M. Brandon, J. C. Wallis, F. R. Lubbock, M. Quinn, F. S. Jomison, M. W. Baker, Leon Blatt, Geo. Schneider, R. S. Willis, T. A. Gary, W. B. Wall, Rob't. Mills, T. J. H. Anderson.

T. H. McMahan & Co., Bankers,

And Dealers to 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. Ennis, W. M. Rice, E. H. Cushing, BENJ. A. BOTTS, President. B. F. WEEMS, Cashier.

MOORE & WILSON, (Successors to H. M. Moore,

BANKERS, BRYAN, TEXAS.

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

CASSETT & CASSETT, BANKERS,

Brenham, Texas.

Correspondents: Houston—First National Bank; Galveston—Bell, Hutchins & Co; New Orleans—Pike, Brother & Co.; New York—Duncan, Sherman & Co. Sayles & Bassett, Attys at Law, Brenham, Texas.

O. B. JOHNS, J. O. KIRBY, F. EVASSETT, W. TON 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 lat 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, Wheeler & Pratt, Bankers. Galveston: T. H. McMahan & Co.

Western Bankers.

The Bank of California,

COR. CALIFORNIA & SANBOME STS.,

SAN FRANCISCO.

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

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

AGENTS.

IN NEW YORK, Messrs. LEES & WALLER, No. 23 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.

CHECKS ON LONDON AND PARIS FOR SALE

JOHN H. DANIELS, BANKER,

Wilmington, Will County, Illinois.

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

REFERENCES:

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

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 THEIR HIGHEST RATES OF INTEREST on first-class real estate security, in the City of Chicago, and on farming lands and other real property in the State of Illinois.

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

SAFE INVESTMENT

FOR

Eastern Capital.

MONEY LOANED FOR EASTERN PARTIES ON IMPROVED FARMS.

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

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

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

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.

Financial Notices.

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-two Thousand Dollars (\$172,000), which was set apart for the redemption of bonds under the provisions of an Act of the Legislature of said State, entitled "An Act to provide for the payment of certain equitable claims against the State of California, and to contract a funded debt for that purpose," approved April 28, 1857, and also under the provisions of an Act amendatory of said Act, approved April 27, 1860;

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

Notice is hereby given that there is the sum of One Hundred and Forty Thousand Five Hundred Dollars (\$140,500) in said Sinking Fund, now set apart to pay and discharge said amount of bonds, numbered as follows: to wit: 664, 669, 670, 671, 672, 673, 674, 675, 676, 680, 683, 685, 686, 688, 689, 690, 707, 708, 711, 713, 715, 716, 717, 718, 719, 720, 721, 722, 723, 725, 726, 727, 728, 729, 730, 740, 741, 742, 743, 744, 745, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 759, 762, 768, 764, 765, 767, 768, 774, 779, 780, 781, 783, 785, 791, 792, 795, 802, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 830, 831, 832, 834, 836, 838, 840, 841, 842, 843, 844, 850, 851, 853, 855, 856, 857, 859, 860, being one hundred and ten bonds of One Thousand (\$1,000) each, amounting to One Hundred and Ten Thousand Dollars (\$110,000), and numbers 684, 691, 692, 724, 828, 829, 846, 848, and 888, being nine bonds of Five Hundred Dollars (\$500) each, amounting to Four Thousand Five Hundred Dollars (\$4,500), and numbers 659, 660, 661, 682, 678, 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 31st of May.

E. WILLSON, Cashier.

Great Western Railway of Canada.

THE DIRECTORS ARE PREPARED TO RECEIVE TENDERS

For the Last Division of their

GLENCOE LOOP LINE,

(EXTENDING FROM THE

WELLAND CANAL TO FORT ERIE,

A Distance of 17 Miles.

Plans, Profiles and Specifications may be seen at the office of George Lowe Hold, Esq., Chief Engineer, Hamilton, until the 21st inst. Tenders marked, "Tender for Glencoe Loop Line," addressed to the undersigned will be received until 10 A. M., on Tuesday, the 25th of June.

JOSEPH PRICE, Treasurer.

CHIEF OFFICES, HAMILTON, ONT., 10th June, 1872.

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.

Financial.

SAFE & PROFITABLE

The Canada Southern

First Mortgage Sinking Fund 30
Years

7 Per Cent. Gold Bonds

AT

90 AND ACCRUED INTEREST.

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

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

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

The Road will be

33 MILES SHORTER THAN ANY OTHER ROAD, either BUILT or in contemplation, between Buffalo and Chicago, and will also shorten the distance between Toledo and Buffalo twenty-three miles.

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

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

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

LEONARD, SHELDON & FOSTER,

No. 10 Wall Street.

NOTICE.

HAVING BECOME ASSOCIATED with Messrs. LEONARD, SHELDON & FOSTER in the Agency of the CANADA SOUTHERN RAILWAY CO., we offer the above-named Bonds for sale.

After a thorough investigation, we recommend them to our friends and customers as a SURE AND RELIABLE INVESTMENT.

Pamphlets and all information furnished on application.

WINSLOW, LANIER & CO.,

27 Pine Street.

Financial.

MIDLAND PACIFIC RAILWAY

FIRST MORTGAGE

7 Per Cent Gold Bonds.

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AND

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 14.

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The Chronicle.

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THE STABILITY OF THE MONEY MARKET.

The Geneva Tribunal meets to-day, and although different theories prevail as to whether it will dissolve or adjourn, still there is no excitement from this source, as is proved by the quietude of the market for gold, the quotations of foreign exchange, and the falling off in the export of coin. The general conviction is that if the treaty is lost, its failure will be due rather to the bad management of a handful of men unequal to the work they had to do, than to the incompatible wishes of either of the two high contracting parties, who well understand one another, and are each ready to agree on a common basis of negotiation equally honorable and satisfactory to both. This common sense view of the matter is quite general here and thus it has happened that the anxiety which recently prevailed as to the treaty shows so considerable an abatement.

Still there is no doubt that the commercial and financial situation here during the coming half year will be very much influenced by the events of the next week at Geneva. If the Tribunal meets merely to adjourn to a period several months distant, the course of business here will be widely different from that to be developed should the tribunal be dissolved. In the latter event we shall have to export a large amount of gold, and our foreign indebtedness is so heavy that the exchanges cannot but show considerable derange-

ment. Hence, gold may be expected to rise, and some spasmodic movements in the produce market and in the movements of our external commerce can scarcely fail to supervene. Moreover, a large number of bonds connected with railroad and other enterprises which are waiting a favorable opportunity for sale in foreign markets will be out of favor there, and they will either have to wait still longer or else they will force themselves upon this market at a concession of price. This will have a tendency to raise the rate of interest here, by absorbing our floating capital and leaving a smaller supply of it in the reservoir of the loan market. If on the other hand the tribunal should merely adjourn to a given day mutually agreed upon, no such untoward results are likely to occur. We shall export bonds instead of gold. The equilibrium of the foreign exchanges will not be greatly disturbed. The price of gold will be likely to be steady and our foreign commerce will flourish. From the quietude of the markets it is easy to see that this latter contingency is the one which is anticipated, and that a more general belief prevails that the treaty is safe, than has been seen here for some weeks past.

The only exception to the prevailing tranquility in financial affairs is at the Stock Exchange, where exceptional causes which we elsewhere refer to, have led to a general decline in the speculative securities. This movement is of no significance except in a very limited point of view, and arises partly from the manœuvres of the bear speculators, and partly from the failure of a large Erie operator in London. It has its origin in no monetary disturbance, nor does it indicate any such trouble in the near future.

It is, however, a favorable circumstance for the bears that the banks are not troubled with the usual plethora of currency. The bank statement to-day will probably present an exhibit very little worse than that of last week. The arrest in the flow of currency and deposits hither has not ceased, but there are some indications that it will not last much longer. And meanwhile it is acting beneficially on our money market, as it prevents the accumulation of bank notes here, and consequently tends to check the excessive desire to lend which at this season gives usually so powerful a stimulus to mischievous speculation. Country bank notes are now so scarce here that yesterday some of the payments into the Treasury on account of the purchases of Government gold were made in greenbacks. For some time past these payments have been made almost exclusively in national bank notes, as by law the Treasury is obliged to receive them at par, and they had accumulated in such abundance that they were selling for several successive weeks at a discount of $\frac{1}{2}$ per cent. These payments of greenbacks into the Treasury are expected to diminish somewhat

the greenback averages of our city banks especially as Mr. Boutwell bought this week so small an amount of bonds, and consequently could pay out very little of the currency he received for the two millions of gold he disposed of. Still the legal tender averages of the banks will be helped by the fact that the coin exports to-day are less than was expected.

On the whole, the general effect of these various circumstances is to keep the rates of interest steady, and to discourage lenders to make as many time loans as usual. Discounts are quoted at easy rates, partly because business in most departments is less active, especially for the import trade which seems to have been overdone; and partly because the undue extension of the credit system for some time past is getting unpopular, and a salutary degree of caution is developing itself which relieves the market of those borrowers who are compelled to submit to excessive rates, because of their expanded credit and inferior security. The conservative movement ought to have begun long ago and its benefits are capable of being with advantage extended.

ELASTICITY OF THE REVENUE AND FISCAL REFORM.

The elasticity of the revenue, as it is called, has just been well illustrated in a statement published by the Internal Revenue Department, which shows the collections from various sources of taxation from Sept. 1871, to April 1872, as compared with the same time in the preceding year. There was an increase during the period in almost all the leading items. From spirits, for example, the increase was 10 per cent, amounting to over \$3,000,000; from fermented liquors, 11 per cent, or \$450,000; from banks and bankers, 25 per cent, or \$596,000; from gas, 13 per cent, or \$233,000; from adhesive stamps, 11 per cent, or \$1,000,000; from incomes, 25 per cent, or \$1,449,000; from tobacco, \$265,000. The above are in round numbers. The total increase was \$7,084,794. There was a decrease during the same period from penalties remitted by law, and from articles and occupations then taxed, but exempt from taxation during the last period, of \$7,534,814. Thus it will be seen that while Congress struck off above \$7,000,000 of internal taxes for the period named, the elasticity of the revenue added an equivalent amount to the other taxes; while the general increase of business, aided by a more efficient collection, almost made up the decrease, and kept the aggregate business at about the same level. Many similar instances may be quoted from the fiscal history of England and of our own country, in which a judicious lightening of the burdens of taxation has increased rather than diminished the aggregate revenue of the Government. These facts are used in support of the expectation which has been indulged, that although the new Tax bill remits imposts, amounting altogether to 53 millions; which, with the tea and coffee duties, repeal 65 millions of taxes, still the Treasury will not suffer to the extent of 50 millions, and, perhaps, even 40 millions.

To justify this expectation, however, there is one condition which seems to have been forgotten. To give free play to the elasticity of the revenue, the changes in the tax-laws must be "judicious" and well chosen. Now no one we believe attempts to claim that this is the case with all the recent changes in our tax laws, or even with the major part of them. Many taxes which have not been disturbed by that law imperatively demand reform, and some of them which have been revised had better to have been let alone. There are too many indications of the influence of the cliques disfiguring almost every section of the bill. The consequence is that the next session of Congress will

have to take up once more the pruning knife of fiscal reform and cut away from our revenue laws their excrescences and defects, both new and old.

In fact, the new tax bill seems to lose rather than to gain in popularity in proportion as its provisions are more generally studied and more fully understood. Its promoters are not likely to gain much political weight by its passage. The general complaint is that it sacrifices a large amount of revenue without giving corresponding relief to the people; and that it is constructed more in the interests of special individuals and cliques than for the general good of the country. Another objection which is often heard is that it sets at defiance many of the most important principles which have hitherto regulated our policy and our efforts for fiscal reform, and that it is rather a disconnected series of independent contradictory innovations projected into our fiscal system, rather than a comprehensive plan for reform and improvement.

The readiness with which a bad example is followed has just received a new illustration in the Canadian Parliament. Our new tax bill imposed, as we showed last week, a discriminating duty of 10 per cent on tea and coffee and other products of the Orient which are reshipped from ports west of the Cape of Good Hope. To this specimen of antiquated legislation Canada responded last Wednesday by putting a discriminating tax of the same amount on all tea and coffee imported from the United States. Never was a vicious example more promptly adopted. Our Congress first imposed this discriminating duty, we believe, with a view to help the commerce of the Pacific. This foolish, shortsighted method of trying to help a good work was not checked, and the influence of the new tax was not criticised, because the general duties were being remodeled; and in a complicated tariff bill few persons noticed a change, the nature of which was indefinitely expressed and its purpose imperfectly comprehended. From the old tax bill it was transferred to the new one, although the tea and coffee tax had been meanwhile repealed; so that we have the anomaly in our fiscal system of a tax being imposed for the sake of stopping all imports of oriental products except over the Pacific route. At whose instance it was introduced into the present bill we are not informed. Our Pacific railroads are likely to be injured by it in the long run, as well as our Pacific steamship traffic and the general interests of our commerce. That Congress will repeal this special tax next session is regarded as certain. We fear that events will also compel a repeal of the new provisions for collecting the spirit and tobacco taxes which Congress has been rash enough to attempt to remodel. The popular desire has so long been expressed that these taxes should not be disturbed, but should survive all the other parts of our internal revenue system that the national policy in regard to this branch of fiscal reform was supposed to have been firmly and irrevocably settled. It is expected that the changes which have been made in the whiskey and tobacco taxes will impair very considerably their productiveness to the Treasury, and will thus raise up obstacles of a serious character to the repeal of customs and internal revenue imposts of much more importance to the material interests of the country. Such are some of the general objections which are current against the main provisions of the tax bill. The measure has, however, a few redeeming features, some of which we may perhaps, discuss next week.

PREVENTABLE DISASTERS ON RAILROADS AND STEAMBOATS.

No nation in the world, it has been said, are as great travelers as the people of the United States. Among the questions on which our Bureau of Statistics at Washington will

we trust, give us some comprehensive tabulated information is that of the comparative safety of railroad and steamboat travel in this country and in Europe. The preventable accidents which are allowed to occur on our great lines of travel are sometimes attended with so frightful a loss of life, and always cause so violent a thrill of excitement throughout the country, that we need to see the general averages before we can appreciate the risks of travel, as compared either with the present amount of traffic, or with the losses by our old slow methods of transportation, or with the ordinary railroad and steamboat casualties in England or Continental Europe. A number of conflicting statistical statements have been made occasionally by various writers on these subjects, and it is much to be desired that some official compilation be made from trustworthy reports which can be readily obtained for the purpose.

As a partial illustration of what we mean, we may refer to the statements of a recent report of the Secretary of the Treasury showing the number of steamboat disasters in the United States during the four years ending December 31, 1871. There were, it seems, 526 of these casualties during the four years. As the number of vessels inspected were 12,318, the casualties were one in 24. The losses of life were 1,473, and of property about 20 millions of dollars, or 5 millions a year. From Mr. Boutwell's figures we have compiled the subjoined table, which shows the distribution of these accidents over the various coast lines of the United States with the number of vessels inspected in each division, the aggregate tonnage, and the comparative losses :

STEAMBOAT DISASTERS IN THE UNITED STATES—1868-1871.

	Gulf of Mex-				Total.
	Atlantic Coast.	Ice and Confluents.	Lakes.	Pacific Coast.	
Vessels inspected.....	6,313	4,153	2,235	617	12,318
Aggregate tonnage.....	1,730,238	1,190,848	531,760	292,013	3,744,859
Property destroyed*.....	\$5,911,850	\$6,023,650	\$1,246,850	\$191,500	\$13,373,850
Casualties by fire.....	38	68	23	2	151
" explosions.....	18	25	9	4	56
" collisions.....	31	37	17	2	87
" wrecks.....	15	2	17	8	42
" sinking.....	—	187	3	—	190
Total.....	102	339	69	16	526
Lives lost by fire.....	19	455	82	—	556
" explosions.....	134	218	53	14	399
" collisions.....	10	10	58	2	80
" wrecks.....	156	1	58	190	405
" sinking.....	—	29	4	—	33
Total.....	319	713	235	206	1,473

* Add property destroyed, but not reported, about 6½ millions, making the aggregate 20 millions, or 5 millions a year.

The immediate purpose for which these statistics were compiled was to enlighten Congress as to the operation of the lately adopted safeguards for steamboat travel. For this purpose the facts are extremely suggestive. We have every month, it seems, an average of more than ten steamboat accidents, involving a loss of over \$400,000 and 30 human lives. We are further told that the number of casualties for the three years preceding 1871 was 423, giving a yearly average of 141. The aggregate for 1871 was 103, a decrease of more than twenty-five per cent. The number of lives lost during the same three years was 1,131, or an annual average of 377. For 1871 it was 342, a decrease of nearly ten per cent. Two months of the year 1871 had elapsed when the act of February 28 became a law, and at least three more before its practical operation commenced. The regulations under it were not matured until June, and they were subsequently modified in October following. So that, in truth, the favorable exhibit for that year, as shown by a comparison with the previous three years, is due to the operation of the existing law for a period scarcely exceeding six months. Notwithstanding various embarrassments caused in part by a hostile and powerful lobby working in Congress for the relaxing of the stringent

provisions of the law, it has operated to reduce the annual average of casualties, as ascertained for a period of four years, by twenty-five per cent, and the average annual loss of human life for the same period by ten per cent.

Among the changes which the lobby were ambitious to make in the existing laws but failed in the attempt, the most important were those which compromised the safety of human life, and relaxed the precautions against fire, the use of camphene, petroleum, and other explosives, the number of watchmen to be employed on steamers, the management of safety-valves; the testing of steamboat boilers, the materials used, and the degree of tensile strength required in their construction; the working pressure to which, when in use, they may be subjected, and the exemption of ferry boats from part of the restrictions placed on other steam craft.

It was impossible that Congress should yield to the solicitations of the steamboat men and their friends, without inflicting the gravest dangers on our internal commerce and coasting trade. If, as is alleged, the bill is capable of improvement in other respects let it be judiciously amended. But the report gives the following evidence against the least relaxation as to the restrictions on combustible and explosive compounds.

In the space of two years four vessels were burned by combustion of coal oil, and 93 lives were lost; while, if we add two vessels fired by the burning of hay and the 274 deaths, and 40 more from the upsetting of a stove, we have an aggregate of 407 lives lost in less than three years on the waters in question, through the direct agency of explosive or combustible articles.

The loss of property from the same source foots up as follows:

Accompanied by loss of life.....	\$630,000
Not accompanied by loss of life.....	189,000
Cases in which the fire originated in cotton, but without loss of life.....	281,000
Total.....	\$1,100,000

Here we find upward of a million of property and more than 400 lives destroyed on these waters in four years by fire, the origin of which is traced directly to the carrying of combustible articles.

Out of a total of 526 casualties of all kinds, 339, or nearly two-thirds, involving a loss of 713 lives, or nearly one-half the aggregate occurred on the Western and other rivers embraced under the general designation of "waters flowing into the Gulf of Mexico." It also appears that there were lost in all by boiler explosions 399 lives, of which 218, or more than half, were lost on the same waters. But the most startling fact is the loss of life by fire, as compared with other casualties. One hundred and fifty-one casualties, or nearly three-tenths of the entire number, are due to this destructive agency. Out of 1,473 lives 556, or considerably more than one-third, owe their sudden termination to this fearful cause. But the proportion, when we compare localities, is yet more astonishing. No less than 455 deaths occurred from this cause in "waters flowing into the Gulf" while but 101 are charged to the account of all the rest of the country combined, including the Atlantic and Pacific coasts, their tributaries, and the Lakes. In other words, more than four-fifths of the entire loss of life by fire on board steam vessels during the last four years occurred on the Western, Southern and Southwestern rivers.

Mr. Boutwell must be congratulated on his success in preventing a mischievous repeal of the salutary reforms instituted by the present laws, which will continue in force till the next session of Congress. He should prepare however, for a violent assault upon them on the part of the steamboat kings. To repel these attacks he must get together all the information he can for the information of the National Legislature. Among the facts so collected a prominent place should be given to the comparative tables of statistical data to which we have referred above.

SHALL THE SAVINGS-BANK SWINDLERS BE PUNISHED?

We trust that the unfortunate depositors of the Market Savings Bank will have spirit enough to bring to justice the unfaithful officials by whose frauds they have been swindled. Several months ago this mismanaged institution suspended payment and went into bankruptcy. The depositors have patiently waited the slow process of winding up the concern, and the assignee has just made his report, declaring

a dividend of thirty per cent., and announcing assets equal perhaps to half as much more. This report is substantially what was expected, and adds little to the information we lately communicated to our readers. The bank owes \$960,452, and has been robbed of over half a million of dollars; its assets being \$447,277, of which as large a part as possible has been converted by the assignee, who seems to have acted with more promptitude and success than the gentlemen entrusted with the task of winding up the other savings banks which have recently failed.

The depositors have now the whole of the facts before them, and it remains for them to act as good citizens and prudent men. They have been robbed of half a million of dollars. Conklin, the absconded Secretary, is the culprit on whose shoulders the whole blame is thrown by his colleagues, Mr. Van Name the President, Mr. Goddard the Vice-President, and the Board of Directors. But the evidence goes to show that these officials were not so innocent as they pretend. They were cognizant of the frauds, and concealed them lest the credit of the bank should be ruined. These men made no attempt to remove Conklin. They allowed him to abuse his trust and embezzle moneys for which they were responsible. They gave no warning to the public. They saw their ship sinking, but continued to take valuable freight on board. They continued to receive deposits long after they knew that the bank was hopelessly insolvent. They persisted in deceiving the public till within a few hours of the final wreck of the bank. On these facts the assignee very properly concludes that these men were as guilty as Conklin himself, and he recommends that they should be held criminally liable. The general interests of the public, no less than the private interests of the depositors, demand that these delinquent directors and officers, or as many of them as can be reached, should be forthwith indicted.

The question the depositors have to settle is, who will be the first to commence proceedings. Nobody can decide this but themselves. The press of this city have earnestly denounced, and will continue to denounce, the criminal conspiracy by which so many poor people have been pillaged and ruined by a few adventurers. But this is not enough. Able articles have, no doubt, a great value in such a warfare, and the newspapers will help the depositors as much as they can. But there is something which the depositors must do. The main battle must be fought out by themselves. They must set the machinery of the law in motion. It waits to do their bidding.

What is to be done is simply this: Let some citizen, able to speak of his own knowledge as to the facts, go to the proper authorities, and make the needful affidavits. It has been said that District-Attorney Garvin, of his own motion, ought to bring the matter before the Grand Jury. But we happen to be informed that Mr. Garvin is ready to commence proceedings. He is only waiting for the requisite information. It is his duty to prosecute these men, and this duty he is bound to do. Any one of the injured depositors is competent to go to him and tell all he knows. When the case is thus completed, and the evidence is sufficient to ensure an indictment, the depositors will have done their part, and may confidently leave the District Attorney, and the Grand Jury, and the courts to complete the good work. Delays in such matters are proverbially dangerous. Valuable evidence is perishing. It is an indispensable condition for success that the depositors should act without a day's unnecessary delay.

But there is still more to be done. The depositors should not only strive as good citizens to punish the swindlers who have defied public justice and robbed

them of their property. Something may be recovered from the wreck. The officers and trustees of the bank are some of them reputed to be rich. In equity they are bound to disgorge and to make restitution so far as they are able. The courts will, no doubt, enforce this obligation, and instead of the depositors receiving no more than 45 or 50 per cent of their money, they may probably find themselves able to compel the payment of the whole.

The success which certainly awaits prompt, decided action in this case, will have no small moral effect in setting in operation the machinery of criminal justice against the officers of the other broken banks. These unfaithful servants of the people have not only been guilty of breach of trust, but of positive fraud and of conspiracy to defraud. They must not be allowed to escape. No political affiliations, or adroit pettifogging, or public apathy must be efficient to save them from the infamous punishment they have provoked. It is many years since so fatal a blow has been struck at the confidence reposed by our frugal classes in savings institutions. Twenty millions of dollars have been withdrawn from savings banks since Christmas, and many years will elapse before the mischiefs thus wrought in our financial system will wholly pass away. If the man who wilfully violates any trust should be severely dealt with by the laws of his country much more should these men be punished, made infamous, and compelled to give restitution, who have not only betrayed a solemn trust, but have conspired together to injure thereby the frugal poor, to rob the widow and the orphan, and to unsettle the foundations of financial confidence throughout the community.

RAILROAD EARNINGS IN MAY, AND FROM JANUARY 1 TO JUNE 1.

The exhibit of railroad earnings for the month of May is favorable, as only six roads, out of all those reported in the table below, show a decrease compared with the same month of 1871. An interesting feature in regard to the present monthly report of earnings is the large increase in the number of railroads whose earnings we have been able to obtain. By extraordinary exertions on the part of our reporters, and by the courtesy of the officers of the several companies, our list is this month nearly doubled, and includes the names of twenty-five roads. A few of the reports are necessarily estimated as to the fourth week in May, for which week the figures have not yet been received. It is a matter of some interest to notice the earnings of new roads, which have been under process of construction during the year, and which consequently make no comparison with the same month of 1871, not having been open for traffic at that time—such are the Burlington, Cedar Rapids & Minnesota, the Chicago, Danville & Vincennes, and that important Southwestern road, which is being pushed forward to a connection with the Texas railroad system, the Missouri Kansas & Texas. The traffic of these companies will be observed carefully by the holders of their bonds in this city and vicinity. Earnings of the following named roads had not recently been published till we obtained them this month: Atlantic & Great Western, Burlington Cedar Rapids & Minnesota, Chicago Danville & Vincennes, Kansas Pacific, Hannibal & St. Joseph, Mo. Kansas & Texas, Ohio & Mississippi. The change in management of some of the prominent roads has led to a more liberal policy in giving information of their affairs to the public, as in the case of the Atlantic & Great Western, Erie, Hannibal & St. Joseph, &c.

The Central Pacific Railroad earnings are very large, and since the first statement, by telegraph, which was published in the daily newspapers, a correction of \$100,000 has been

made in their statement, making the increase over May 1871, just so much larger.

RAILROAD EARNINGS IN MAY.

	1872.	1871.	Increase.	Decrease
Atlantic & Great Western.....	\$193,514	\$371,375	\$64,169	.....
Burl., Cedar Rapids & Minn.....	66,092	.....	.....	.....
Central Pacific.....	1,322,775	892,341	430,434	.....
Chicago & Alton.....	440,457	461,990	.....	.....
Chicago, Danville & Vincennes..	50,139	.....	.....	\$90,833
Cleve., Col., Cin. & Ind.....	378,491	277,406	101,087	.....
Erie.....	1,729,211	1,413,372	235,839	.....
Hannibal & St. Joseph.....	*179,788	237,560	.....	57,772
Illinois Central.....	636,373	713,162	.....	76,789
Ind., Bloom. & Western.....	135,286	77,642	47,644	.....
Kansas Pacific.....	334,285	306,911	27,374	.....
Lake Shore & Mich. Southern...	1,474,467	1,190,093	284,374	.....
Marietta & Cincinnati.....	158,718	119,650	39,068	.....
Michigan Central.....	*530,319	480,847	49,472	.....
Milwaukee & St. Paul.....	580,432	662,368	.....	81,936
Missouri, Kansas & Texas.....	150,091	81,924	68,167	.....
Ohio & Mississippi.....	272,310	205,965	66,345	.....
St. Louis, Alton & T. H.....	117,540	134,390	13,150	.....
St. Louis and Iron Mountain...	187,625	117,665	69,960	.....
St. Louis, Kansas City & North..	280,934	234,342	46,591	.....
Toledo, Peoria & Warsaw.....	117,901	91,709	26,192	.....
Toledo, Wabash & Western.....	510,792	453,009	57,783	.....
Pacific of Missouri.....	*265,000	284,732	.....	19,732
Union Pacific.....	1812,000	724,466	87,591	.....
Western Union.....	70,056	82,725	.....	12,669
Total (excluding those roads not reported in 1871).....	\$11,140,399	\$9,637,917	\$1,772,213	\$269,731
Net Increase.....	.....	.....	1,502,482	.....

* 4th week estimated.

† Estimated from telegraphic reports.

For the five months of this year ending with May 31, the gross traffic upon leading railroads has been decidedly larger than last year, the Central Pacific shows an increase of over \$1,000,000, Erie \$1,400,000, Lake Shore \$1,300,000, Michigan Central about \$400,000, Toledo, Wabash & Western \$306,000, and the Cleveland, Col. Cin. & Indianapolis \$353,000.

But it is necessary to remind our readers again that these are the reports of gross traffic, and also that the mileage on many roads has been increased. In order to obtain a thoroughly satisfactory basis for estimating the actual profits of any particular road, we should have a statement of the number of miles operated in each year, and particularly, a statement of the current or operating expenses.

EARNINGS FROM JANUARY 1 TO MAY 31.

	1872.	1871.	Increase.	Decrease
Atlantic & Great Western.....	1,876,727	1,799,140	77,587	.....
Burl., Cedar Rapids & Minn...	330,353	.....	.....	.....
Central Pacific.....	4,312,194	3,249,706	1,062,488	.....
Chicago & Alton.....	1,901,609	1,930,857	.....	29,248
Chicago, Danville & Vincennes..	223,308	.....	.....	.....
Cleve., Col., Cin. & Ind.....	1,779,141	1,425,563	353,578	.....
Erie.....	7,322,615	5,925,489	1,397,126	.....
Hannibal & St. Joseph.....	*907,724	1,130,417	.....	222,693
Illinois Central.....	2,956,070	3,051,349	.....	95,279
Ind., Bloom. & Western.....	554,475	333,159	221,316	.....
Kansas Pacific.....	1,337,412	1,104,206	173,206	.....
Lake Shore and Mich. South...	7,178,850	5,878,696	1,300,154	.....
Marietta & Cincinnati.....	750,344	635,670	114,674	.....
Michigan Central.....	*2,686,138	2,299,960	386,178	.....
Milwaukee & St. Paul.....	2,329,362	2,270,591	58,771	.....
Missouri, Kansas & Texas.....	534,774	317,605	217,119	.....
Pacific of Missouri.....	*1,380,706	1,345,188	35,518	.....
St. Louis & Iron Mountain...	873,262	640,481	237,881	.....
St. Louis, Kansas City & N.....	1,249,251	1,064,769	284,482	.....
St. Louis, Alton & Terre Haute.	768,819	697,667	69,152	.....
Toledo, Peoria & Warsaw.....	534,178	398,096	136,082	.....
Toledo, Wabash & Western.....	2,290,480	1,984,039	306,441	.....
Union Pacific.....	†2,927,714	2,632,108	245,606	.....
Western Union.....	280,244	282,291	.....	6,950
Total (excluding the roads not reported in 1871).....	\$46,844,139	\$40,507,050	\$6,634,809	\$347,220
Net Increase.....	.....	.....	6,337,089	.....

* 4th week May estimated.

† May, estimated from telegraphic reports.

CURRENT TOPICS.

THE TAX ON RETAIL TRANSACTIONS IN LEAF TOBACCO.—The section of the new tax and tariff bill applying to retail dealers in leaf tobacco, seems to be, and is considered by those to whom it applies, one of the most unjust and discriminating provisions ever made. We quote as follows from the text of the law:

Retail dealers in leaf tobacco shall each pay five hundred dollars, and, if their annual sales exceed one thousand dollars, shall each pay, in addition thereto, fifty cents for every dollar in excess of one thousand dollars of their sales. Every person shall be regarded as a retail dealer in leaf tobacco whose business it is to sell leaf tobacco in quantities less than an original hogshead, case or bale; or who shall sell directly to consumers, or to persons other than dealers in leaf tobacco, who have paid a special tax as such; or to manufacturers of tobacco, snuff, or cigars, who have paid a special tax; or to persons who purchase in original packages for export. Retail dealers in leaf tobacco shall also keep a book, and enter therein daily their purchases and sales, in a form and manner to be prescribed by the Commissioner of Internal Revenue, which book shall be open at all times for the inspection of any revenue officer,

This seems to us both unwise and unjust. To require the payment to the Government of one-half the net receipts from sales is to prohibit all retail transactions in leaf tobacco as effectually as if such transactions were made penal offences. The effect will be to confine the trade in leaf to large dealers, and to exclude from the cigar manufacturing business all persons who cannot afford to purchase tobacco by the hogshead or bale. This will apply to thousands of industrious persons who make an honest living by the manufacture of the cigars they sell, and who cannot afford to carry so large a stock as would be accumulated, were they compelled to purchase all the various grades and qualities of tobacco needed for the binders, fillers and wrappers of the various classes of good, medium and cheap cigars. All such persons will now be compelled to give up their business, and go into the employ of the larger manufacturers who have thus secured a monopoly of the business. A very extensive jobbing trade in tobacco will also be destroyed. The purpose of this provision of the law is, of course, to facilitate the collection of the tax by diminishing the number of cigar manufacturers. There has, doubtless, been a great deal of evasion and fraud among the small retailers and peddlers, which it is desirable for the sake of legitimate trade in cigars to suppress; but all jobbers and small manufacturers are not dishonest, and it is hardly necessary to pass such unjust and oppressive laws for the purpose of facilitating the collection of a tax; better would it be to abolish the tax altogether, or at least so modify it as to remove the temptation to fraud which now exists.

THE HONDURAS SHIPRAILROAD PROJECT.—The plan of a ship-railroad to cross the Isthmus of Honduras, for which capital is now sought in the London market, is certainly an extraordinary one. It provides for the construction of a roadway upon which ships of any size may be carried from ocean to ocean upon trucks or carriages of novel construction—the vessels being raised out of the water and lowered into it again by means of hydraulic lifts. The road is to be thirty feet wide, with twelve rails laid in pairs. Each truck or carriage will have 240 wheels, each weighing about twelve tons, and so distributed that, in carrying a vessel of two thousand tons, the weight upon each wheel shall not exceed twelve tons. The motive power is to be furnished by having locomotives; from four to ten being employed according to the weight of the ship to be moved, and the atmospheric conditions affecting the heads of the rails; and as speed is not desirable, it is proposed that the locomotives shall be provided with toothed wheels, to work in gearing between the tracks. This extraordinary scheme enjoys the sanction and patronage of the Government of Honduras, and the subscriptions solicited in London are for the "Honduras Ten Per Cent Government Ship Railway Loan," to the amount of 75,000,000. That such a road could be built and operated, we have no doubt, for no insurmountable engineering difficulties present themselves; but that such an enterprise would prove profitable, when finished, is more questionable. The trade which follows routes that would be profitably shortened by a road which proposes to charge \$16 per ton for transporting ships across the Isthmus, is not, it would appear great enough nor valuable enough to support such a road. Still wild schemes of all sorts are finding favor with British capitalists, and it is not improbable that the novelty of the scheme may secure for it a portion, at least, of the requisite capital.

LIABILITY IN DAMAGES FOR COLLISIONS AT SEA.—A memorial, signed by the principal British shipowners, has lately been presented to the Board of Trade, praying that measures be taken by the Government to secure better understanding between the various maritime powers respecting the measure of financial responsibility which can be imposed upon the owner or owners of vessels in case of collisions at sea. In the British courts the maximum of damages allowed in the event of collision between two English vessels is \$15 per ton when there is loss of life as well as damage to property, and \$8 per ton when only the vessel and cargo are damaged. Under the common maritime law of nations, however, there is no limit to the liability of the defendants in suits for damages of this character, and as English shipowners have, in many instances, been compelled by the courts of this and other countries to pay damages for which indemnity was sought, they ask that measures be taken in their interest to secure a greater uniformity in the maritime laws of nations. Acting on this suggestion, the British Government ask that this and other governments shall fix some "reasonable limit of liability," applicable "to all ships of whatever nationality." This demand

is perfectly reasonable. There is no justice in holding a ship-owner responsible without limit, according to the arbitrary judgment of the courts, for injuries which his ship may accidentally, and through no fault of any one, cause to other ships, and yet to secure anything approaching uniformity in the legislation of various countries upon matters of this kind is very difficult.

THE FIRST EFFECTS OF THE EIGHT HOUR SYSTEM.—The dullness, approaching stagnation, which now prevails in many branches of local mechanical industry, may be regarded by the workmen of the various trades taking part in the recent strikes as a foretaste of the practical results of the eight hour system. In the various branches of the building trade, for example, a summer of unusual dullness may be confidentially predicted. There is, just now, considerable activity fulfilling the spring contracts, so that the men are in a position to force almost any terms upon the acceptance of their employers. But this diminishing the hours of labor, two in ten, without reducing wages, will add twenty per cent. to the cost of production, and capitalists contemplating the erection of buildings, in and near the city, will be disposed to postpone the placing of contracts for all work not imperatively demanded until more favorable terms can be obtained than the master builders are now able to offer. Work in hand must be finished without regard to cost, but there is no such necessity as regards proposed improvements. The consequence is that building operations, which give employment to as many as ten distinct trades, and on which eight or more important branches of commerce are directly dependent, are likely to be in great part suspended; thousands of men will find themselves thrown out of employment, and the unions will find that, by their own excesses in the exercise of a temporary power, they have invited defeat and disorganization. In other trades in which the eight hour system has been established, its effects must be similar, though perhaps less likely to be immediately felt.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks since the 10th of June, 1872. These weekly changes are furnished by, and published in accordance with, an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Massachusetts— Boston	The Eleventh Ward National Bank	The Merchants' Exchange National Bank of New York, approved.
Tennessee— Pulaski	The Giles National Bank	The Ninth National Bank of New York, approved.
Ohio— Portsmouth	The Iron National Bank	The Fourth National Bank of Cincinnati, approved.
Ohio— Washington C.H.	The Fayette County National Bank	The First National Bank of Cincinnati and the Third National Bank of New York, approved.
Illinois— Braidwood	The Miners' National Bank	The Cook County National Bank of Chicago, approved.
Illinois— Vandalia	The National Bank	The National Park Bank of New York, approved as an additional agent.
Iowa— Knoxville	The Marion County National Bank	The Union National Bank of Chicago, approved.
Kansas— El Dorado	The First National Bank	The Cook County National Bank of Chicago, approved as an additional agent.
Kansas— Junction City	The First National Bank	The Fourth National Bank of New York, the Union National Bank of Chicago, and the St. Louis National Bank of St. Louis, approved.

New National Banks.

The following is a list of National Banks organized since the 10th instant, viz.:

- 1,996—The Mount Vernon National Bank, Illinois. Authorized capital, \$50,000; paid in capital, \$31,600. Angus M. Grant, President; C. D. Ham, Cashier. Authorized to commence business June 10, 1872.
- 1,997—The Clinton County National Bank of Wilmington, Ohio. Authorized capital, \$100,000; paid in capital, \$50,000. Robert E. Doan, President; J. H. McMillan, Cashier. Authorized to commence business June 11, 1872.

—*Hunt's Excelsior Refrigerator—A Perfect Article.*—An advertisement of this new and simple refrigerator will be found to-day in our columns. It will be well worth the while of any person who wants a new refrigerator to call at the store of Mr. E. P. Starr, 40 Cortlandt street, and examine the "Excelsior." The advantages claimed for it are such as to make it a desirable acquisition to every housekeeper.

—We have received from Mr. L. W. Schmidt, publisher, 24 Barclay street, a copy of his "Technological Pocket Dictionary," in the English, French, and German languages. This book, which is issued in three volumes, is a very valuable work of reference for merchants, brokers, &c., as it contains commercial terms and phrases, for which a good translation is not easily obtained in ordinary dictionaries. We have not been permitted by our numerous engagements to "read through the dictionary," and cannot, therefore, presume to know its entire contents, but we recommend all parties desiring such a volume to examine a copy of Mr. Schmidt's *Pocket Dictionary*.

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— MAY 31.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam	short.	12 1/2 @ 12 2/4	May 31.	short.	12 1/2
Antwerp	3 months.	25.62 @ 25.67 1/2	"	"	25.85
Hamburg	"	13.11 @ 13.11 1/2	"	3 mos.	13.7
Paris	"	25.70 @ 25.75	"	short.	25.43
Paris	short.	25.25 @ 25.42 1/2	"	"	"
Vienna	3 months.	11.55 @ 11.60	"	3 mos.	112.95
Berlin	"	6.25 @ 6.26	"	"	6.22
Frankfort	"	120 @ 120 1/2	"	short.	119 1/2
St. Petersburg	"	31 1/2 @ 32	"	3 mos.	32 1/2
Cadiz	"	48 1/2 @ 48 1/2	"	"	"
Lisbon	90 days.	52 1/2 @ 52 1/2	"	"	"
Milan	3 months.	27.45 @ 27.47 1/2	"	"	"
Genoa	"	27.45 @ 27.47 1/2	"	"	"
Naples	"	27.45 @ 27.47 1/2	"	"	"
New York	"	"	May 31.	60 days.	109 1/2
Rio de Janeiro	"	"	May 1.	90 days.	24 1/2
Bahia	"	"	April 27.	"	24 1/2 @ 25
Valparaiso	"	"	April 15.	"	24 1/2 @ 24 1/2
Pernambuco	"	"	April 29.	"	21 1/2 @ 25
Singapore	60 days.	4s. 5d.	"	"	"
Hong Kong	"	4s. 5d.	May 30.	6 mos.	4s. 6d.
Shanghai	"	"	May 30.	"	6s. 2 1/2 d.
Ceylon	"	1s. 10 1/2 @ 9 1/2 d.	"	"	"
Bombay	"	1s. 10 1/2 @ 9 1/2 d.	May 30.	6 mos.	1s. 11 1/2 d.
Madras	"	1s. 10 1/2 @ 9 1/2 d.	"	"	"
Calcutta	"	1s. 10 1/2 @ 9 1/2 d.	May 27.	6 mos.	1s. 11 1/2 d.
Sydney	30 days.	1/2 per cent dis.	"	"	"

[From our own correspondent.]

LONDON, Saturday, June 1.

A period of monetary ease has again returned, and the directors of the Bank of England have reduced their *minimum* rate of discount to four per cent. Since the period when the quotation was advanced to five per cent the position of the Bank has greatly improved, and this week's return shows an increase of £1,200,000 in the reserve. The enhanced terms charged for money have had, therefore, their customary effect in attracting gold to this market, and not only has the German demand been freely met, but a large proportion has been retained here. As the importance of London as a financial centre has been enhanced since the suspension of specie payments in France, we are likely to witness more frequent changes in the rate of interest. It is for this reason that so many persons consider an abolition of the fixed rates of discount by the Bank of England a desirable change. It is obviously an absurdity for the bank to supply their customers with money at four per cent, when the state of the demand would enable them to obtain five per cent. But such has recently been the case, and the Bank now refrain from raising the rate, except in times of great emergency, on any other day but Thursday. It is more than probable that if the price of money had, like that of other commodities, been acted upon immediately by the state of the supply and demand, we should have had money at four per cent before this week. The Bank return which was published prior to the advance in the rate to five per cent, plainly indicated that a rise was unavoidable. Had there been no fixed rate, money on that return would have immediately risen in value; but as the Bank seem to attach too much importance to following out their fixed rules, the advance in money which was clearly unavoidable was delayed for one whole week, and the Bank supplied at four per cent the very same article for which they might have had five per cent. Surely, when the vastness of our financial and commercial operations, and the rapidity of communication are taken into account, to postpone so important a matter as advancing the price of money for a period of a week is a serious delay. It would be better for the Bank to announce its terms day by day, and the public would soon cease to regard an advance on any other day but the present orthodox Thursday as an indication of a seriously disturbed state of the money market. The supply of money has largely increased this week, and in the open market the best bills are taken at about 1/4 per cent below the official rates. Annexed are the quotations:

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

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

	Per cent.
Joint stock banks.....	3
Discount houses at call.....	3
Discount houses with 7 days' notice.....	3 1/2
Discount houses with 14 days' notice.....	3 1/2

The following are the rates of discount at the leading Continental cities:

Bank	Open rate.	per cent.	market.	per cent.
Paris	5	1 1/2	5	
Amsterdam	3	2 1/2		
Hamburg		3-3 1/2		
Berlin	4	3 1/2		
Frankfurt	4	3 1/2		
Vienna and Trieste	5	5		
Madrid, Cadiz and Barcelona	5	6		

There has been an increased demand for foreign bills of exchange, and the rates are generally somewhat lower. Scarcely any demand for gold for export exists, and a large quantity has been sent into the bank this week. The silver market is dull, and prices are rather lower. The following quotations are from the circular of Messrs. Pixley, Abell, Langley & Blake:

	per oz.	standard.	a. d.	s. d.
Bar Gold	77	9	0	0
Bar Gold, fine	77	9	0	0
Bar Gold, refundable	77	11	0	0
South American Doubloons	73	9	0	0
United States Gold Coin	76	3	0	0

	per oz.	standard, nearest.	a. d.	s. d.
Bar Silver, Fine	5	0	1	10
Bar Silver, containing 5 grs. Gold	5	0	7	16
Fine Cake Silver				
Mexican Dollars	4	11 1/2	0	2
Five Franc Pieces	4	11	0	4 1/2

Annexed is a statement showing 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, and the weekly Clearing House return compared with the four previous years:

	1869.	1869.	1870.	1871.	1872
Circulation, including bank post bills	24,691,039	23,912,765	23,423,417	24,818,146	25,246,784
Public deposits	6,489,091	6,064,961	10,065,809	9,239,084	10,526,703
Other deposits	20,754,781	17,104,288	16,310,297	18,404,202	17,750,081
Government securities	13,294,557	14,089,276	12,976,001	12,971,405	13,308,839
Other securities	19,292,130	17,831,212	13,979,199	17,293,901	21,546,860
Reserve of notes and coin	12,741,257	9,296,473	12,481,202	15,514,416	11,472,871
Gold and bullion	21,969,838	17,821,033	20,491,392	24,341,396	21,381,814
Bank rate	2 p. c.	4 1/2 p. c.	3 p. c.	2 1/2 p. c.	4 p. c.
Consols	94 1/2 d.	92 1/2 d.	92 1/2 d.	91 1/2 d.	93 1/2 d.
Price of wheat	72s. 3d.	45s. 2d.	45s. 4d.	59s. 11d.	57s. 9d.
Mid. Upland cotton	11 1/2 d.	11 1/2 d.	10 11-16d.	7 1/2 d.	11 7-16d.
No. 40 mule yarn fair 2d quality	1s. 3 1/2 d.	1s. 2 1/2 d.	1s. 3 1/2 d.	1s. 1/2 d.	1s. 4d.
Clearing House return	69,699,000	70,678,000	85,372,000	87,031,000	85,523,000

With the decline in the rates of discount, several new schemes have been introduced to public notice. Prominent among these is a Paraguayan loan for £2,000,000 as an eight per cent stock at 85, or 82 1/2 reckoning allowances. The loan is introduced by Messrs. Robinson, Fleming & Co., and its proceeds are to be devoted to works of utility in the country. A prospectus has been issued of the Anglo-American Guano Company, with a capital of £1,150,000, in £10 shares, of which £300,000 is to be in seven per cent preference shares, redeemable in twenty years at 120, to acquire and work certain guano deposits in the Pacific; and also of the Colonial Phosphate Company, with a capital of £100,000, in £10 shares, to purchase some phosphate of lime deposits in Canada West.

The Honduras loan for £15,000,000, which was introduced last week, was withdrawn on Monday morning, the applications having been exceedingly trifling.

The stock markets have been somewhat adversely affected by the prospect of the proposed Washington Treaty proving a failure. The public are quite prepared for the negotiations being broken off at any moment. So far as the money market is concerned, however, the differences which have arisen between the two Governments have had the effect of checking an upward movement, as they have made many firms reluctant to bring forward loans the success of which would be jeopardized by them. Fine weather and cheap money have given a firm tone to the market for all home securities, and during the early days of the week British railway shares experienced an important rise in value. Latterly, however, the usual realizations have been effected, and hence prices have declined. United States Government securities have been dull, and in the value of Erie shares a heavy fall has taken place. The closing prices of consols and the principal American securities this evening were as follows:

Consols	92 1/2	92 1/2
United States 6 per cent 5-20 bonds, ex 4-6	91 1/2	90 1/2
do 2d series	91 1/2	91 1/2
do 1865 issue	91 1/2	91 1/2
do 1867 issue	89 1/2	89 1/2
do 5 per cent 10-40 bonds, ex 4-6	89 1/2	89 1/2
do 5 per cent Funded Loan, 1871, ex 4-6	89 1/2	89 1/2
Atlantic and Gt. West, 3 per cent. Deben's, Bischoffshelm's cts.	49	50
Ditto Consolidated Bonds, 7 per cent., Bischoffshelm's certificates	39 1/2	40 1/2
Ditto Re-organization 7 per cent. Scrip	98	100
Erie Shares, ex 4-6	50 1/2	50 1/2
do unstamped	49 1/2	50 1/2
Ditto 6 per cent. Convertible Bonds	91	91
Illinois Central Shares, \$100 pd., ex 4-6	110	110 1/2

Illinois and St. Louis Bridge, 1st mort.	97	99
Louisiana 6 per cent. Levee Bonds	54	58
Massachusetts 5 per cent. sterling bds. 1860	91	96
New Jersey United Canal and Rail bds.	99	101
Panama (Gen. Mort. 7 per cent. bonds, 1867	87	89
Pennsylvania (Gen. Mort. 6 per cent. bds., 1910	96	97 1/2
Virginia 6 per cent. bonds	41	47

We have had a week of remarkably fine weather, and there has been less animation in the trade for wheat. There being, however, very little prospect of abundant supplies of wheat in Europe on this side of harvest, holders are unwilling to sell except at full prices. Choice Californian, Australian and Chilean wheats are very firm, and there is every probability that the value of good wheat will be maintained during the remainder of the season.

The following statement shows the imports and exports of grain and flour 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.
Wheat	29,017,399	27,781,644	30,435,975	20,672,906
Barley	9,652,975	5,069,191	6,170,795	8,150,326
Oats	7,267,774	5,938,323	7,596,699	4,501,392
Peas	616,660	651,581	1,198,424	890,934
Beans	2,509,119	1,367,674	1,679,858	2,047,709
Indian Corn	13,268,639	18,587,013	13,793,520	10,118,215
Flour	2,375,924	3,396,008	4,759,492	2,927,556

	1871-2.	1870-1.	1869-70.	1868-9.
Wheat	2,119,602	2,818,643	262,024	151,221
Barley	14,877	107,090	21,007	97,890
Oats	101,006	1,253,021	56,204	99,604
Peas	7,900	51,700	11,913	23,175
Beans	5,041	17,155	2,267	4,453
Indian Corn	20,807	61,089	11,014	940
Flour	63,779	1,324,880	18,809	26,057

Advices from Manchester state that the market continued firm in tone to-day; but there is no improvement in the demand. The reduction of the Bank rate has had a perceptible influence; buyers generally showing a marked indifference to purchase freely at the present rates. Producers, however, having looked a fair amount of orders, are indifferent about pressing sales. To-day sellers have held firmly for Tuesday's quotations; but it has been difficult to obtain them. The transactions have only been limited, and are confined to buyers satisfying their present wants. All descriptions of export yarns are worse to buy, more especially in water twist suitable for China, and in India mule yarns. Quotations to these spinners are 1/4d. per lb. above the highest rates current last week. In all other descriptions values are stronger, but buyers have been backward in making offers; and the business offering has been small. In home trade yarns there is little change, but quotations as a rule have been well maintained. The goods market has scarcely been so firm. Yarns keep exceptionally firm, as also are mulls, madapolams, and jaconets. For the coarser makes of goods producers have not succeeded in obtaining the prices asked for. The market finishes quietly, but the moderate business effected has produced a slightly weaker feeling in the market.

The following reports relate chiefly to the iron trade:

NEWCASTLE-ON-TYNE.—Although prices are high, trade is not so brisk as it was for coal and iron, and the terms of the ships have been shorter than they were, notwithstanding that the coal owners were not anxious to sell, except at the advanced prices which come into operation to-morrow. In the iron trade the demand last till equal to the supply, which is not excessive. Copper is still advancing, and a good business is being done at £112 per ton. Lead is firm, pigs being up to £23 per ton. Dry white lead, £26 10s. per ton. Red, £22 10s. per ton. The chemical market has been a little firmer, and, in a few articles, a slight rise has taken place, but this is owing to foreign orders coming in more freely, arising, no doubt, from the fall in the market. Soda crystals are £5 15s.; bleaching powder, £13 to £13 10s. per ton. Caustic soda, £20; bicarbonate soda, £15; sulphuric acid, £4 to £5 per ton, according to strength. Alkali, best, 3d. Esparto grass quiet, from £6 10s. to £8 per ton; inferior samples lower.

SOUTH WALES.—Rather more regularly in working has been displayed by the men at the various iron works and collieries of this district during the past week, but still operations are sadly restricted owing to the disinclination of the men to exert themselves at a time when higher prices and larger wages are being realized than have been known for many years. The demand for all descriptions of manufactured iron is far in excess of the productive capacity of the works. Where contracts are not in force advanced prices are easily obtained. United States, Canada, and Australia are buying largely. No change to report in the tin trade. Both house and steam coals maintain the exceptionally high values lately quoted, and so great is the demand that far larger quantities could be sold if they were procurable. Great exertions are being made to open out new collieries, and otherwise increase the supply.

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 firmer at slightly advanced quotations on 62's and 65's.

The balloon in the Bank of England has increased £508,000 during the past week.

The rate of discount of the Bank of England has been reduced 1/2 per cent, and is now 3 1/2 per cent.

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

The daily quotations for United States 6s (1862) at Frankfurt were. Frankfurt..... 96% 96% 96%

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—This market closes dull; flour at an advance of 6d., red West. wheat 2d., and Cal. wheat at a decline of 2d., and corn of 3d.

Table with columns for days of the week (Sat. a. d., Mon. a. d., Tues. a. d., Wed. a. d., Thurs. a. d., Fri. a. d.) and commodity prices for Flour (Western), Wheat (No. 2 R'd W'n. sp), Corn (W. m'd), Barley (Canadian), and Oats (Am. & Can.).

Liverpool Provisions Market.—This market has been steady throughout the week, lard having gained 6d. at the close.

Table with columns for days of the week (Sat. a. d., Mon. a. d., Tues. a. d., Wed. a. d., Thurs. a. d., Fri. a. d.) and commodity prices for Beef (Pr. mess), Pork (West. pr. mess), Bacon (Cum. cut), Lard (American), and Cheese (Amer'n fine).

Liverpool Produce Market.—Common rosin has declined 3d and spirits turpentine 1s., while refined petroleum has gained 3d. since last Friday.

Table with columns for days of the week (Sat. a. d., Mon. a. d., Tues. a. d., Wed. a. d., Thurs. a. d., Fri. a. d.) and commodity prices for Rosin (com. N. C.), Petroleum (refined), Tallow (American), Cloveseed (Am. red), and Spirits turpentine.

London Produce and Oil Markets.—Calcutta linseed has advanced 1s., and linseed oil £1, while sperm oil has declined £1.

Table with columns for days of the week (Sat. a. d., Mon. a. d., Tues. a. d., Wed. a. d., Thurs. a. d., Fri. a. d.) and commodity prices for Lina'd c'ke (obl), Lina'd c'ke (Calcutta), Sngar (No. 12 C'ch std), Sperm oil, Whale oil, and Linseed oil.

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 \$6,182,999 this week, against \$12,235,782 last week, and \$9,859,023 the previous week.

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Table with columns for years (1869, 1870, 1871, 1872) and commodity prices for Dry goods and General merchandise.

Total for the week... \$5,635,850 \$4,785,471 \$7,410,146 \$6,182,999

Since Jan. 1.... \$145,963,854 \$135,183,014 \$174,353,033 \$209,896,053

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 June 11:

EXPORTS FROM NEW YORK FOR THE WEEK.

Table with columns for years (1869, 1870, 1871, 1872) and commodity prices for For the week and Previously reported.

Since Jan. 1..... \$79,635,422 \$80,115,669 \$106,618,970 \$97,487,497

The following will show the exports of specie from the port of New York for the week ending June 8, 1872:

Table with columns for dates (June 4-8) and commodity prices for American gold coin, Mexican silver coin, Silver bars, American gold coin, Silver bars, American gold coin, Foreign gold coin, and Foreign silver coin.

Total for the week..... \$3,782,699

Previously reported..... 26,717,261

Total since Jan. 1, 1872..... \$30,499,900

Table with columns for 'Same time in' and 'Same time in' and commodity prices for Gold and Silver.

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

Table with columns for dates (June 4-5) and commodity prices for St. Henry Chanucey, Aspinwall, Gold, and Schr. Chas. E. Moody.

Total for the week..... \$2,734

Previously reported..... 706,535

Total since January 1, 1872..... \$709,269

Table with columns for 'Same time in' and 'Same time in' and commodity prices for 1871 and 1870.

NATIONAL TREASURY.—The following forms present a summary of certain weekly transactions at the National Treasury and Custom House.

1.—Securities held by the U. S. Treasurer in trust for National banks and balance in the Treasury:

Large table with columns for Week ending, For circulation, For U. S. Deposits, Total, Bal. in Treasury, and Coln cer tificates. It contains multiple rows of financial data.

2.—National bank currency in circulation; fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount of legal tenders distributed:

Table with columns for Week ending, Notes in Circulation, Fractional Currency Received, Currency Distributed, and Leg. Ten. Distrib'd. It contains multiple rows of financial data.

Northern Pacific Railroad—Favorable Report on the Northern Pacific Railroad.—Washington, June 11.—The Committee on Pacific Railroads of the House made a report yesterday upon the resolution of February 13, to investigate and report up on the actual condition of the Northern Pacific Railroad Company. The statement is voluminous, embracing all the evidence adduced before the committee. The following is a brief synopsis:

"There are no charges of any kind whatsoever made against the management of the company, and in order to meet the suggestions made in any communications referred to the committee or any of its members, as well as all questions of a general character, the committee put interrogatories to the Company which were answered under oath. The range of the inquiries was designed to cover the actual condition of the Northern Pacific Railroad Company and to be exhaustive.

The evidence shows that the affairs of the Company are in a sound and clean condition. Thus far the road has been constructed by contractors, to whom the work has been let after public competitive bidding. No director, officer or engineer of the Company has been in any way peculiarly interested in the construction, contracts or the purchase of material or supplies.

The building of the road has progressed as rapidly as prudent financial management and the permanent interest of the road permitted. The work throughout is shown to be of the best quality. The iron is all of American manufacture, and from American ores.

There will be in operation at the end of this year five hundred and seventeen (517) miles of the main road. Surveys entirely across the continent have developed an excellent route with easy grades and through a country of much average fertility. In addition to the portion already completed there is now under construction and preparing for contract, east and west of the Rocky Mountains, ten hundred and thirty-one (1031) miles of track. Grading is in progress in Dakota and Washington Territories.

The Company has examined, platted, appraised and prepared for market, 1,578,890 acres of its lands in Minnesota and Washington Territory, at a cost of one cent per acre, and of these lands applications are on file for the purchase of 140,304 acres.

The Company's policy is to sell its lands cheap to actual settlers. The lands are held by trustees as security for bonds sold by the Company, and no portion of the grant can be diverted from this purpose.

Four million two hundred and forty-one thousand six hundred dollars worth of capital stock has been issued, and is held by one hundred and seventy-four different shareholders, whose names are given."

BANKING AND FINANCIAL.

THE ST. JOSEPH AND DENVER CITY RAILROAD CO.'S FIRST MORTGAGE BONDS

are being absorbed by an increasing demand for them.

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

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

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

Maps, circulars, documents, and information furnished.

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

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

TANNER & CO.,
Bankers, No. 11 Wall street.

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.

FIRST MORTGAGE SEVEN PER CENT GOLD BONDS OF THE MILWAUKEE AND ST. PAUL RAILWAY COMPANY, Interest Payable January and July. Principal Payable 1st January, 1902.

MORTON, BLISS & CO.,

BANKERS, NO. 30 BROAD STREET,

will receive subscriptions for \$2,000,000 of the First Mortgage Seven per Cent Gold Bonds of the Milwaukee and St. Paul Railway Company, payable and deliverable July 1, at 95. Purchasers desirous of receiving and paying for the bonds before that date, can have a rebate of 7 per cent gold interest, with immediate delivery of the bonds.

Subscriptions will be entered and the bonds delivered in the order in which the subscriptions are received.

These bonds are part of an issue of \$4,000,000, or £800,000 (one-half of which, £400,000 in sterling bonds, have been sold for European account), by the Milwaukee and St. Paul Railway Company, for the purchase of the railroad running from St. Paul to La Crescent, including the iron bridge across the Mississippi River at Hastings, giving the company the ownership of 1,151 miles of railway, with a total mortgage debt averaging about \$10,227 per mile.

The share capital of the company is \$21,148,600.

The earnings for the years 1869, 1870 and 1871 have been as follows:

	1869.	1870.	1871.
Gross earnings.....	\$7,250,669	\$7,421,061	\$8,690,695
Expenses.....	4,229,882	4,653,274	3,650,354
Net earnings.....	\$3,020,787	\$2,767,787	\$2,840,341
Interest on mortgage debt....	1,246,582	1,251,310	1,317,735
Surplus over expenses and interest..	\$1,774,205	\$1,516,477	\$1,522,606

The earnings for the four months ending April 30, 1872, show an increase over earnings for corresponding period of year 1871, of \$140,738 30.

This is the only gold loan issued by the Milwaukee and St. Paul Company.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
Railroads.			
Philadelphia, Wilmington & Baltimore...	4	July 5.	June 15 to July 5.
Fitchburg.....	4 1/2 free.	July 1.	.....
Macon & Western.....	5 free.	July 1.	Until July 1.
Central Ohio.....	3	June 22.	June 5 to June 23.
Central Ohio pref.....	3	June 22.	June 5 to June 23.
Boston & Lowell.....	4 free.	July 1.	.....
Boston & Lowell, on payments made on new stock.....	3	July 1.	.....
Connecticut River (old stock).....	3 1/2	July 1.	.....
Rensselaer & Saratoga.....	3 1/2	July 1.	June 15 to July 2
Albany & Susquehanna.....	3 1/2	July 1.	June 15 to July 2.
Banks.			
New York Gold Exchange.....	5 free.	June 15.	June 12 to June 16
Insurance.			
Old Brooklyn Fire.....	10	July 1.	.....
Jersey City Fire.....	8	on dem.	.....
Montauk Fire of Brooklyn.....	10	June 20.	.....

FRIDAY EVENING, June 14, 1872.

The Money Market.—There has been no change in the money market this week, from the condition of ease previously noticed. The bulk of business in call loans has been done at 5@6 per cent, while there have been frequent exceptions at 4 per cent among the best class of borrowers. If there has been any variation, it has been towards still easier rates, and the tone yesterday and to-day has probably been a shade less firm than previously. The bank statement last week, however, did not show a very rapid increase in deposits, and it is to be remembered that the reserves are still much below the point at which they stood at this time last year, so that there is some reason to anticipate a more healthy tone than we had in the summer of 1871, and a better prospect for lenders than that of a two or three per cent market. The fact is, that we have already passed over two or three months of the period which was the most disappointing to money-lenders last year; for easy rates began then as early as March, and, contrary to the usual course of monetary affairs, the spring months were noted for the easy rates which prevailed. It seems worth while to call attention to these facts, as some parties are inclined to draw a comparison between the two seasons. There have been evidences this week of an anticipation that rates for money will rule higher, at an early period after the beginning of autumn business, as a decided preference has been shown for 60 days paper over that of longer date. In the last bank statement, June 8, the total liabilities stood at \$254,803,900, and the total reserve at \$75,454,100, being \$11,753,125 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:

	June 1, 1872.	June 8, 1872.	Differences.	1871.	1870.
Loans and dis.....	\$285,674,800	\$287,118,200	Inc. \$1,443,400	\$278,530,100	\$278,000,000
Specie.....	21,268,500	21,246,000	Dec. 22,500	12,116,151	28,500,000
Circulation.....	27,522,000	27,502,500	Dec. 19,500	87,790,451	82,000,000
Net deposits.....	226,076,800	227,301,800	Inc. 1,225,000	240,894,496	280,700,000
Legal tenders...	58,780,500	55,108,100	Inc. 1,267,800	70,410,411	60,100,000

In commercial paper the business has been only moderate, as even at the present low rates there is not a large amount of first-class short date paper offering, and this is the kind which now finds the readiest sale. Quotations are about as follows:

Table with 2 columns: Commercial, first class endorsed... and per cent. Rows include 60 days, 4 months, 6 months, and single names.

United States Bonds.—There has been no special feature in the Government bond market, beyond that of unusual quietness, and prices have yielded a fraction, from the mere lack of any activity in the demand.

The treaty discussions appear to have lost their influence upon the financial markets, by their own dead weight, as they have been prolonged to such an extent that the business public has been unable to keep up its interest in them. The tendency of gold towards lower prices has also exerted a slight effect upon the prices of Governments.

At the Treasury purchase on Wednesday the total offerings amounted to only \$921,750, between 113.87 and 114.42, and the awards were only \$47,850.

The Washington Chronicle has the following notice in regard to destroyed and defaced bonds:

"The Acting Secretary of the Treasury will soon issue a circular relative to destroyed and defaced bonds. It provides that parties presenting claims on account of coupon or registered bonds of the United States destroyed wholly or in part, are requested to present proof in accordance with the act of June 1, 1872, showing, first, the amount, number, date and class of each security; if registered, the name of the party to whom payable; and, if assigned, the names of the assignors and assignees. Second, the time and place of purchase, of whom purchased, and the consideration paid. Third, the cause and manner of destruction. Proofs may be made by affidavit, duly authenticated, and by such other evidence as may be in the possession of the party.

"When these requirements shall have been complied with, the claim will be referred to the proper Treasury official for his decision."

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

Table with columns for June 11, 13, 11, and Since January 1. Rows include 5s. fund, 6s. 1881, 6s. 1881 coup, 5-20's 1862 coup, Call Bds, 5-20's 1861 coup, 5-20's 1865, 5-20's 1865 n, 5-20's 1867, 5-20's 1868, 5-10's reg, 10-49's coupon, and Currency 6's.

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

Closing prices of securities in London have been as follows:

Table with columns for May 31, June 7, June 14, and Since January 1. Rows include U.S. 6s, 5-20s, '62, U.S. 6s, 5-20s, '67, U.S. 5s, 10-40s, and New 5's.

State and Railroad Bonds.—Bonds of all kinds have been exceedingly dull this week, and dealers hardly anticipate an active business till the July disbursements of dividends and interest create a demand for re-investment and also stimulate speculation. Tennessee, Virginia consols, and new South Carolinas are all higher than last week, the latter about 1 1/2 per cent; but the changes in all these speculative Southern bonds are controlled more by the influences directly bearing upon the New York market than by any real difference in the value of the bonds.

The State of Georgia announces, by a notice from the Governor, that she will not be able to redeem her six per cent bonds falling due this year, but that new 7 per cents, authorized by the late Legislature, will be issued in exchange for them; or, if holders prefer, the overdue bonds may still be held, and the interest will be paid on them as usual till they can be retired.

Proposals for the new Canal Stock of New York State, to the extent of \$1,562,900, will be opened June 19, in this city and Albany, instead of June 15, as originally advertised.

The New York Stock Exchange Committee made no report to-day in regard to the 43 bonds of the State of Texas, concerning the sale of which fraud is charged, and their report will be expected with some interest.

The Comptroller of the City of New York made awards on Wednesday of \$949,000 of the new stock of this city as follows:

Table with 2 columns: Additional new Croton Aqueduct stock of 1900, Additional Croton Water stock of 1821, City Parks Improvement Fund stock of 1902, Croton Water Main stock of 1900, Water stock of 1870, due 1902.

Railroad bonds have been exceedingly dull, and an active business is hardly expected until after the first of July.

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

Table with columns for June 11, 13, 13, and Since January 1. Rows include 6s Tenn., 6s Tenn., 6s N. Car., 6s N. Car., new, 6s Virg., old, 6s Virg., consolidated, 6s S. Car., J. & J., 6s Missouri, Cent. Pac. gold, Un. Pac. 1st, Un. Pac. L'd Gr't, Un. P. Income, N.Y. Cen. 6s, 1883, Erie 1st m., N.J. Cen 1st m., Ft Wayne 1st m., Chic & N.W. s f 7s, Rock Isl 1st m.

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

Railroad and Miscellaneous Stocks.—Stocks have partaken of the general dullness prevailing in financial circles, and have yielded in prices on nearly all the speculative favorites. On some of the prominent specialties the decline has been quite

marked, as Erie has sold down to 58, Northwest common to 70 1/2, Pacific Mail to 68, St. Paul common to 53, and C. C. & I. C. to 34 1/2. These, however, were the lowest prices of the week, made yesterday or to day, and closing quotations were somewhat higher.

The lack of interest in the market is generally attributed to the absence of some leading speculators, and is considered the beginning of the usual period of summer dullness. The turn in prices, particularly in such speculative stocks as Erie and Pacific Mail, occurs without any regard to the actual value of the respective properties, and is, of course, the result of movements made by the cliques. In Erie the failure of a London party, said to have been carrying about 40,000 shares, and the close of the books this week previous to the election, as also the decision recently made sustaining the guarantee of \$5,090,000 bonds of the Bost. H. & E. Co. by the Erie Railway Co., have all been influences unfavorable to the stock. As to the amount of stock registered on the books, it is said that Bischoffsheim & Goldschmidt hold 315,000 shares, and proxies for 100,000 additional shares, while Heath & Raphael hold 171,000 shares, the total representing \$58,600,000 out of the entire capital stock of about \$83,000,000. These figures appear to indicate that Bischoffsheim & Goldschmidt are likely to control the election for directors, which is to be held at the Grand Opera House in this city on Tuesday, July 9.

Railroad earnings, as published on another page, for May and for the five months ending with May, are quite favorable.

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

Table with columns for Saturday, Sunday, Monday, Tuesday, Wednesday, Thursday, Friday. Rows include N.Y. Cen & H.R., do do scrip, Harlem, Erie, do prof., Lake Shore, do scrip, Wabash, Northwest, do prof., Rock Island, St. Paul, do prof., Ohio & Miss., Central of N.J., Boston, H. & E., Del. L. & W., Hann. & St. Jos, Un. Pac., Col. Chic. & I.C., Panama, West. Un. Tel., Quicksilver, do prof., Pacific Mail, Adams Exp., Am. Merc. U.S., United States, Wells, Fargo, Canton.

* 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 Since January 1, Lowest, Highest. Rows include N.Y. Cen & H.R., do do scrip, Harlem, Erie, do prof., Lake Shore, do do scrip, Wabash, Northwest, do prof., Rock Island, St. Paul, do prof., Ohio & Miss., Central of N.J., Boston, H. & E., Del. L. & W., Hann. & St. Jos, Un. Pac., Col. Chic. & I.C., Panama, West. Un. Tel., Quicksilver, do prof., Pacific Mail, Adams Express, Am. Merc. U.S., U.S. Express, Wells, F. & Co., Central of N.J., Boston, H. & E.

The Gold Market.—Has been devoid of much interest this week. The parties who were recently operating for an advance, with a view to make gold scarce, seem to have been doing nothing and on the other hand, speculative influences have apparently had little to do with the course of the premium, which has recently been towards lower figures. The Treaty discussions have lost much of their effect, and the reduction of the Bank of England rate to 3 1/2 per cent is favorable, so far as it has any bearing upon our market; the bullion increased in the bank £508,000.

At the Treasury sale of \$2,000,000 on Wednesday, bids amounted to only \$2,730,000.

The last rate on gold loans to-day was "flat." Customs receipts for the week amount to \$1,913,000.

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

Table with columns for Quotations, Open-Ing, Low-est, High-est, Clas-Ing, Total Clearings, Balances—Gold, Currency. Rows include Saturday, June 8, Monday, Tuesday, Wednesday, Thursday, Friday, Current week, Previous week, Jan. 1, 1872, to date.

Foreign Exchange.—The Exchange market has been quiet on a moderate business. There have been no elements of disturbance to change quotations, which have consequently remained the same. Actual business, however, has been done much of the time, at a concession from the asking rates, and 109 1/2 @ 109 3/4 net, is probably a fair price to make for prime 60 days sterling bills.

Quotations are as follows:

Table with 2 columns: London prime bankers, Gold bankers, commercial, Paris (bankers), Antwerp, Swiss, Amsterdam, Hamburg, Frankfurt, Bremen, Prussian thalers. Rows include 60 days, 3 days.

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 Receipts, Sub-Treasury, and Balance for various dates from Saturday, June 8 to Friday, June 14, 1872.

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 June 8, 1872:

Average Amount of Assets and Liabilities for various New York City banks, including Capital, Loans, Deposits, and other financial metrics.

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday June 10, 1872:

Average Amount of Assets and Liabilities for various Boston National Banks, including Capital, Loans, Deposits, and other financial metrics.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, June 10, 1872:

Average Amount of Assets and Liabilities for various Philadelphia National Banks, including Capital, Loans, Deposits, and other financial metrics.

Table listing various securities and their market values, including Commercial, Mechanics', Bank N. Liberties, Northward, Kensington, Penn., Western, Manufacturers', Bank of Commerce, Girard, Consolidation, City, Commonwealth, Corn Exchange, Union, First, Second, Sixth, Seventh, Eighth, Central, Bank of Republic, and Security.

SOUTHERN SECURITIES.

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

Table of Southern Securities, categorized by Cities, listing various bonds and stocks with their respective bid and ask prices.

Table of Railroads, listing various railroad companies and their securities, including Ala. & Chatt., Ala. & Tenn., Atlantic & Gulf, etc.

Past Due Coupons.

Table listing various past due coupons from different states and cities, including Tennessee, Virginia, Memphis, and Nashville.

BANKING AND FINANCIAL.

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

THE CHESAPEAKE AND OHIO RAILROAD, extending from the Chesapeake Bay to the Ohio River, and connecting at its eastern terminus with European and coastwise lines of steamers, and at the western terminus with 12,000 miles of inland river routes.

We have for sale on behalf of the Company, and recommend as a substantial and secure investment, the remainder of their

SIX PER CENT GOLD BONDS.

Secured by mortgage on the whole railroad line, equipment, franchises, &c. Principal redeemable in coin, 1899; interest payable, also in gold, May and November; denominations, \$1,000, \$500, and \$100, coupon or registered. Price 94 and accrued interest. Full information furnished on application.

FISK & HATCH.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

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

LOCAL SECURITIES.

Bank Stock List.

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

Insurance Stock List.

(Quotations by E. S. HALEY, broker, 15 Wall street.)

Table with columns: COMPANIES, CAPITAL, NET PROFIT, DIVIDENDS, PRICE. Lists insurance companies like Adriatic, Aetna, American, etc., with their financial performance.

Gas and City R. R. Stocks and Bonds.

(Quotations by Charles Otis, 9 New Street and 71 Broadway.)

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

City Securities.

Table listing City Securities, including various bonds and stocks from New York, Brooklyn, and Jersey City, with interest rates and prices.

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

The Railway Monitor.

LATEST INTELLIGENCE OF STATE, CITY AND RAILROAD FINANCES.

EXPLANATION OF STOCK AND BOND TABLES.

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

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

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

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

INVESTMENTS—NEW LOANS.

Proceeding with the notices of new loans in this market, we find that among these which have not yet been noticed, the Burlington Cedar Rapids & Minnesota is one of the most prominent. It should be understood, however, that the loan of the Burlington Cedar Rapids & Minnesota Road proper, has just been closed out by Messrs. Henry Clews & Co., at \$20,000 per mile, or \$5,400,000 bonds in all on the line from Burlington to Plymouth, 270 miles, as the road connects at Plymouth with other roads on the original route to Mankato, and the balance of bonds—\$1,200,000 for the remaining 60 miles—have been canceled. A new loan is now offered on the Milwaukee Division from Cedar Rapids to Postville, 110 miles. The bonds are issued by the Burlington Cedar Rapids & Minnesota Company, and are secured by mortgage upon this line, at the same rate as the original bonds—\$20,000 per mile—or \$2,200,000 altogether. The road is under process of construction, and the bonds are issued as each section is completed.

The consolidated first mortgage bonds of the Louisville & Nashville railroad, sold by Messrs. John J. Cisco & Son at 92½, are particularly noticeable among the new loans, as they are issued by an old company, which has been paying seven and eight per cent dividends on its stock, for a number of years past. The total issue of these bonds is \$8,000,000; and of this amount enough will be retained to provide for retiring all the old debt of the company.

The Pacific Railroad of Missouri offers, through its agents—Messrs. Clark, Dodge & Co., in this city, and Messrs. E. W. Clark & Co., in Philadelphia—a loan of \$500,000, secured by first mortgage upon its large real estate property in the city of St. Louis. The whole issue is to be \$800,000, and out of this the company retires an outstanding loan of \$500,000 just matured. The nature of the loan, secured thus on city real estate and bearing 8 per cent, is such as to commend it very strongly.

The Milwaukee & St. Paul Railroad Company invites bids till July 1, at 95, for a loan of \$2,000,000, 7 per cent gold bonds, through Messrs. Morton, Bliss & Co., this amount being a part of the loan for \$4,000,000, or £800,000, of which one-half, £400,000, has been negotiated abroad. The bonds are issued by the Milwaukee & St. Paul Railroad Company, and are secured by mortgage on the line of road from St. Paul to La Crescent, which is purchased with the proceeds of these bonds. The Milwaukee & St. Paul railroad is too well known as an old-established company to require any comment at this time, and it is sufficient to quote from Messrs. Morton, Bliss & Co.'s circular, that this purchase will give the company the ownership of 1,151 miles of railway, with a total mortgage debt averaging about \$19,227 per mile.

The share capital of the company is \$21,148,600.

The earnings for the years 1869, 1870, and 1871 have been as follows:

	1869.	1870.	1871.
Gross earnings.....	\$7,259,669	\$7,421,061	\$6,690,695
Expenses.....	4,229,882	4,653,274	3,850,354
Net earnings.....	\$3,029,787	\$2,767,787	\$2,840,341
Interest on mortgage debt.....	1,246,582	1,251,310	1,317,735
Surplus over expenses and interest..	\$1,773,205	\$1,516,477	\$1,522,606

The Midland Pacific Railway loan is offered by Messrs. Turner Brothers. The whole loan is for \$1,100,000, and is secured by mortgage on a line of road 152 miles in length, from Nebraska City to Grand Island on the Union Pacific Railroad. From Nebraska City west to Lincoln, 60 miles are already constructed, and the balance of the road is now being pushed forward.

Georgia State Finances.—The following notice is published: "The State of Georgia, through her duly authorized agent, the undersigned, with profound regret, announces to the holders of her bonds maturing during the current year her present inability to pay them in legal currency. The causes which have led to this result are too notorious to need recapitulation here. Acknowledging the sacredness of these obligations, and avowing her fixed purpose to redeem them at the earliest possible day, she now tenders to the holders this alternative.

First. She offers them bonds bearing seven per cent interest, authorized by the present Legislature, and ready for delivery, in equal exchange for matured six per cent bonds.

Secondly. To those who may decline this exchange, she pledges herself to pay at her agency in New York, or at her Treasury, semi-annually, the contract interest, as heretofore, on presentation of the bonds, to be stamped with the payment until the bonds can be paid in full.

The interest due on them at maturity, as well as all coupons (falling due on and after the first July proximo) of bonds issued by said State prior to the first January, 1863, will be paid by the National Bank of Commerce, the financial agent of the said State in the city of New York.

That bank is also prepared to make the exchange of seven per cent for six per cent bonds as above proposed."

C. J. JENKINS, Agent for the State of Georgia.

The Savannah Advertiser says:

"A short time since Ex Governor Jenkins corresponded with our banks in this city, stating that Governor Smith desired to secure a loan to meet the interest on the State bonds falling due, intimating that if the banking institutions of this city could advance the sum (\$200,000) it would be highly acceptable to the Executive and conducive to the credit of the Commonwealth. A favorable reply was forwarded after consultation, each bank advancing \$50,000. The loan, we believe, is made until October at 7 per cent. When the Legislature assembles steps will be taken to provide for the issue of bonds to meet the necessities of the government."

The Savannah News has the following from Atlanta: "The Bond Committee has decided, it is said, after a full and impartial investigation, to report against the validity of Bullock's indorsement of the bonds of the Brunswick & Albany railroad; the Bainbridge, Cuthbert & Columbus road; the Camilla & Cuthbert road; and the Cartersville & Van Wert, or Cherokee road. The question of the legality of these indorsements has been thoroughly and fairly examined in all its aspects—moral, financial and legal. The opinion of some of the coolest, least prejudiced and ablest legal minds in the State have also been taken."

Fraudulent Texas Bonds.—A notice in regard to 43 Texas bonds, supposed to have been fraudulently obtained and sold was published in the CHRONICLE of June 8. The matter has since been taken up for investigation by the Stock Exchange Committee on Securities. The facts of the case are as follows: About three months ago a broker named F. W. Beebe, acting under instructions, sold to William Alexander Smith & Co. a \$1,000 Texas 10 per cent bond, and shortly afterwards another of \$2,000 to a broker named Rutter. These \$3,000 worth of bonds have since been discovered to belong to B. G. Coles, a depositor in the Bowery National Bank; and when, a month or so later, Mr. W. E. Clarke, Vice-President of that institution, ordered, through Beebe, the sale of \$19,000 worth of the same bonds at 85, the stock became suspicious. The bonds were purchased, however, by Falls & Tillerton, and Reuben Manley & Co., but they soon discovered that the sale of the bonds had been forbidden by the Governor of Texas, and that they could not be negotiated except at a very low figure. The purchasers of these bonds, finding that they had also purchased a lawsuit, demanded that Mr. Beebe take them back, but this he has refused to do, inasmuch as the Bowery National Bank refused to refund to him. It has since been discovered that the bonds were obtained by the bank as collateral from Condit & Co. for a loan of \$20,000, and that Condit & Co. acted as agents for Mr. Whitens, who is the agent in this city for the State of Texas. The bank holds that they had a right to dispose of the bonds, as they received them in an honorable manner, and that they have nothing to do with frauds that may take place between a State and its agents.

The purchasers who have been imposed upon hold Mr. Beebe responsible, and it is thought upon the market that the Governing Committee will compel him to make such restitution or else lose his seat in the Board. The broker must then recover from the bank, which must in turn look to Condit & Co., or the State agents, or else answer a lawsuit against it brought by the State of Texas. Legal proceedings have already been commenced, and further developments are looked for.

The Debt of New Orleans.—The new consolidated loan of New Orleans, authorized by an act approved April 26, 1872, is shortly to be presented for the consideration of capitalists. The bonds will bear date July 1, 1872, and have fifty years to run, with interest at the rate of seven per cent, principal and interest payable in gold. The coupons are payable quarterly, in New York or New Orleans, in January, April, July and October. It is not the purpose of the act to create a new indebtedness, but to fund the floating debt and take up old bonds less desirable in their character and less advantageous to the city's credit. The recognized debt of the city is about \$20,000,000, as set forth in detail in our monthly tables of city bonds. The act authorizing the new loan expressly provides that at no time shall the face of the bonded debt outstanding and unredeemed, added to the certified debt of every form, exceed twenty-three millions of dollars, and all issue of bonds, or evidences of indebtedness whatever, in excess of said amount, shall be unlawful. Also that the city debt tax must be levied before any other tax is legal. In addition to

providing for the interest, there must be levied sufficient to produce two per cent of these bonds for a sinking fund, so that one fiftieth shall be retired each year, thus absorbing the whole at maturity. Also that the city debt tax cannot be applied to any other purpose, but is declared to be a vested right of the bondholders interested.

Awards for New York City Stocks.—The following were the awards made on Wednesday by Comptroller Green for the bonds of New York city. The prices obtained were very satisfactory:

ADDITIONAL NEW CROTON ACQUEDUCT STOCK, PAYABLE 1900.	CITY PARKS IMPROVEMENT FUND STOCK, PAYABLE IN THIRTY YEARS.
John R. Suydam ... \$5,000 at 103.75	U. S. Trust Co., N. Y. \$20,000 at 103.00
H. F. Verhuyven ... 50,000 at 103.15	CROTON WATER MAIN STOCK, PAYABLE 1900.
John Caswell & Co. ... 15,000 at 103.15	John R. Suydam ... \$5,000 at 103.75
.. .. 15,000 at 103.25	U. S. Trust Co., N. Y. 20,000 at 103.00
.. .. 15,000 at 103.30	Kountze Bros. ... 25,000 at 103.26
U. F. Wheelwright ... 100,000 at 103.26	Total ... \$250,000
Total ... \$200,000	
ADDITIONAL CROTON WATER STOCK, PAYABLE 1871.	WATER STOCK OF 1870, PAYABLE 1902.
H. W. Miller ... \$1,000 at 103.51	John R. Suydam ... \$5,000 at 104.75
John R. Suydam ... 5,000 at 103.75	Vermilye & Co. ... 62,000 at 104.77
John Caswell & Co. ... 2,000 at 103.05	Eulig, Ind. Sav. Bank ... 5,000 at 103.21
Emig, Ind. Sav. Bank ... 25,000 at 103.41	U. S. Trust Co., N. Y. 80,000 at 103.09
.. .. 25,000 at 103.16	John F. O'Conor ... 10,000 at 103.1-16
.. .. 20,000 at 103.21	Total ... \$162,000
Maitland, Phelps & Co ... 50,000 at 103.50	Total awards made 919,000
.. .. 8,400 at 103.05	
Total ... \$137,000	

Kansas Pacific Railway Company.—ANNUAL REPORT FOR THE YEAR ENDING DECEMBER 31, 1871.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES IN THE YEARS 1870 AND 1871.			
	1870.	1871.	
Average length of road operated	551	673	miles.
GROSS EARNINGS.			
From Government business.....	\$317,564 13	\$292,203 25	
From commercial business.....	2,617,492 81	2,973,834 41	
From construction freight.....	385,965 80		
From miscellaneous sources.....	39,763 87	46,480 17	
Total.....	\$3,360,786 61	\$3,312,517 83	
OPERATING EXPENSES.			
For conducting transportation.....	\$551,586 04	\$625,209 68	
For motive power.....	875,765 65	721,361 99	
For maintenance of cars.....	220,552 03	200,515 06	
For maintenance of way.....	592,526 72	601,979 45	
For general expense.....	137,410 01	153,493 78	
Total.....	\$2,480,040 46	\$2,302,559 96	
Net earnings.....	\$80,746 15	\$1,009,957 87	
Gross earnings per mile of road.....	\$6,099 43	\$4,922 02	
Operating expenses per mile of road.....	4,499 85	3,421 88	
Net earnings per mile of road.....	\$1,599 58	\$1,500 64	
Percentage of expenses to earnings.....	73 79-100	69 51-100	

In the total of gross earnings there is an apparent falling off of \$48,268 78 in 1871; but there was no new road in course of construction during the year, and no income from transportation of construction material. The revenue from this source last year amounted to \$385,965 80, being the charges upon material for the Denver extension. If this item is omitted from the comparative statement, the ordinary business of the road for 1871 shows an increase of \$337,697 02. This increase of earnings from ordinary business is at the rate of 11 35-100 per cent.

The earnings from ordinary freight traffic were as follows:

In 1871.....	\$1,980,289 57
In 1870.....	1,856,454 09
Increase.....	\$123,835 48
Equal to 6 67-100 per cent.	

The earnings from passenger service were:

In 1871.....	\$1,285,748 09
In 1870.....	1,078,602 85
Increase.....	\$207,145 24
Equal to 19 2-10 per cent.	

Owing to competition from rival lines in Kansas, and the consequent division of the business of a large area of country formerly tributary to the road, and to a reduction of rates (averaging about 25 per cent) made to meet competition, and to encourage the growth of trade along the western portion of the line, the amount realized from the year's business has not been so large as was hoped for.

LAND DEPARTMENT.

The following were the sales of lands included in the Denver extension land grant trust (which covers 3,000,000 acres of land lying between the 380th-mile post and Denver):

Acres sold.....	21,699 8 100
Aggregate amount of sales.....	\$123,480 98
Average rate per acre.....	5 62
Bonds cancelled by trustees from sinking fund to Dec. 31, 1871.....	34,000 00
Total bills receivable (bearing interest) in hands of trustees.....	92,326 92

The sales of lands and lots included in the Kansas Pacific land grant trust (which covers 2,000,000 acres of lands lying east of the 380th-mile post), were as follows:

Acres sold.....	98,783 10-100
Town lots.....	50
Aggregate amount of sales.....	\$313,340 01
Average rate per acre.....	3 13
Bonds cancelled by trustees from sinking fund to Dec. 31, 1871.....	111,000 00
Total bills receivable (bearing interest) in hands of trustees.....	229,661 08

The 2,000,000 acres of land embraced in this trust comprise all the unsold lands belonging to the Company, east of the 380th-mile post, and at the average rate per acre obtained from sales made during the past year, they will ultimately yield an aggregate of \$6,260,000.

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

Missouri, Kansas & Texas Railway.—FIRST ANNUAL REPORT, FOR THE FISCAL YEAR ENDING MARCH 31, 1872.—The following statement will show the length of completed road owned and operated by the Company, and the date each division or section was accepted from the contractors; also the divisions and sections not yet accepted from contractors, or completed, but which are under contract to be completed within twelve months.

COMPLETED SECTIONS.	
Junction City to Chetopa, accepted Oct. 1, 1870	182 miles.
Sedalla to Fort Scott, accepted Dec. 1, 1870	110 1/2
Fort Scott to Parsons, accepted March 1, 1871	48 1/2
Chetopa to Chouteau, accepted Sept. 1, 1871	60
Chouteau to Gibson, accepted Oct. 1, 1871	21
Gibson to Muskogee, accepted Jan. 1, 1871	10
Total operated by Company, March 31, 1871	433
To which add—	
Muskogee to Perryville; very nearly completed, but has not yet been accepted from contractors	65
Perryville to Preston in Texas; under contract to be completed by September next	86
Holden to Paola, completed; thirty-eight miles in Missouri, built under St. Louis & Santa Fe Railroad charter; fifteen miles in Kansas, under M. K. & T. RR. charter; legal proceedings commenced to bring it all under M. K. & T. organization as a branch line	53
Sedalla to Moberly; under contract to be completed by May next.....	72
Total.....	709

Five hundred and fifty-one miles are completed and in operation, leaving but 152 miles, which it is believed will be completed before the next annual meeting.

The receipts and operating expenses of the road to March 31, 1872, were:

RECEIPTS.		OPERATING EXPENSES.	
From passenger traffic.....	\$431,835	For salaries.....	\$63,142
Freight traffic.....	814,693	General expenses.....	241,092
Mail service.....	30,486	Legal expenses.....	2,027
Express service.....	44,109	Claims and damages.....	8,533
Miscellaneous sources.....	34,789	Station expenses.....	94,186
Total.....	\$1,358,913	Train expenses.....	198,520
		Repairs of machinery and rolling stock.....	110,022
		Maintenance of roadway.....	314,411
		Extraordinary repairs and renewals.....	6,242
		Total.....	\$974,099
		Earnings.....	384,813

It will be noticed that the net earnings, as shown by the foregoing statement, appear small, which is owing to the fact that the cost of a considerable amount of necessary equipment and fixtures for the road, and of construction work, paid for during the first year, was charged to expense account instead of to construction. A careful examination of the monthly statement of receipts and expenses shows that for the first six months, with an average of 263 miles of road in operation, the excess of receipts over operating expenses appear to have been but \$32,341 87; while for the twelve months following, with an average of 390 miles of road in operation, they were \$352,471 78; and for the last six months of the year the accounts show \$234,492 27, which is at the rate of \$478,984 54 for the year, or 79 69-100 per cent of the interest on the entire mortgage debt on 320 miles, the average of road operated for the year.

The amount of stock and bonds that the directors are authorized to issue, when and as sections of road are completed, is as follows:

Sections of Road.	Length, miles.	Stock.	Bonds.
Junction City to Chetopa.....	182	\$1,350,000	\$4,550,000
Sedalla to Fort Scott.....	110 1/2	3,657,500	2,210,000
Fort Scott to Parsons.....	48 1/2	1,250,000	900,000
Chetopa to Preston.....	213	6,000,000	6,050,000
Holden to Paola.....	53	1,325,000	1,050,000
Sedalla to Moberly.....	72	2,682,000	1,440,000
Total for.....	709	\$19,467,500	\$16,300,000
Average per mile of road.....		27,457	22,990

The following statement will show the different grants of land made to the Company, and the amount of land sales, and disposition made of the cash receipts from sales of land:

LAND GRANTS.	
Congressional lands on line of road, within twenty-mile limits, between Junction City and Chetopa, in Kansas, granted by act of Congress, approved July 26, 1866.....	1,330,249 53
Kansas State lands, proceeds of sales of one-quarter of one hundred thousand acres granted by State of Kansas, under act of Legislature, approved February 23, 1866.....	125,000 00
* Indian lands on line of road in Indian Territory, between Chetopa and crossing of Red River, near Preston, Texas, granted by act of Congress, approved July 25, 1866.....	3,110,400 00
* Arkansas Valley lands on line of Fort Smith Branch in Indian Territory, granted by act of Congress, approved July 26, 1866.....	1,011,800 00
Total number of acres.....	5,566,849 53

* The last two grants of land are made subject to temporary Indian occupancy, under Treaty stipulations.

LANDS SOLD.	
157,724 29-100 acres of Congressional lands, averaging \$4 75 per acre.....	\$750,229 91
65,312 28-100 acres Kansas State lands, averaging \$3 90 per acre.....	189,629 54
Interest on the deferred payments.....	451,439 07
Total consideration.....	\$1,391,298 52
CASH RECEIPTS ON ACCOUNT OF LAND SALES TO MARCH 31, 1872.....	\$115,511 86
From Congressional lands sold.....	46,142 15
Kansas State lands sold.....	45,254 81
Interest on deferred payments.....	12,921 27
Land obligations, receivable.....	956 80
Cancelled land contracts.....	
Total.....	\$236,787 89

Boston, Hartford, and Erie Guaranteed Bonds.—The suit brought by Cornelius Vanderbilt against the Erie Railway Company to recover overdue interest coupons upon bonds of the Boston, Hartford, and Erie Railroad (endorsed by Erie) was argued in Common Pleas, Special Term, before Judge Joseph F. Daly, who has delivered an opinion embracing the following:

"The defendant, the Erie Company, had at law capacity to make all contracts not expressly or impliedly prohibited, and all the power of ordinary persons as respects its contracts, except whereby restricted expressly or by necessary implication." (S. W. Railway Co. vs. Redmond, 10 C. B., 681 N. S.; Brady vs. Mayor &c., Barb. 59.)

"It would be bound to pay its note or draft, and liable upon its endorsement or acceptance given for a debt contracted in its legitimate business; it might endorse negotiable paper as any ordinary endorser, and would be liable even upon its accommodation endorsement held by bona fide holders. (Olcott vs. Tioga R. R. Co., 27 N. Y., 560; Mech. Bank Assn. vs. White Lead Co., 35 N. Y., 505.) And it is decided by the Supreme Court of the United States that a railroad corporation receiving the bonds of other corporations in payment of debts may guarantee the payment of the principal and interest of such bonds. (Chic. R. I., and P. R. R. Co. vs. Howard, 7 Wallace, 392; 1 Withrons Am. Corpor. cases, 1-15.) In that case it is laid down as a rule that private corporations may borrow money or become parties to negotiable paper in the transactions of their legitimate business, unless expressly prohibited, and until the contrary is shown, the legal presumption is that their acts in that behalf were done in the regular course of their authorized business, and that, considering it an open question up to the period of that decision, the objection that the railroad company had no power to guarantee the bonds of other corporations is without merit. The defendant, the Erie Railroad Company, entered into an agreement with the Boston, Hartford, and Erie Railroad Company for the use of their respective roads by each other, and in consideration of such agreement the defendant guaranteed by guarantee, indorsed in bonds of the Boston, Hartford, and Erie Railroad Company, the payment of the interest of such bonds as it fell due. This action is brought by the holder of certain of said bonds so guaranteed. The Boston, Hartford, and Erie Railroad Company is a foreign corporation, but its road lies partly in this State, its rights therein being acquired by the purchase (by due authority of law), chapter 385, Laws of 1865, of the rights of charter from clauses and property of two domestic railroad corporations—the Boston, Hartford, and Erie Extension Railroad, and the Boston, Hartford, and Erie Ferry Extension Railroad. To the extent of its rights in this State, and its road and business within the State limits, which are identical with the rights of the aforesaid corporations consolidated with it, it is subject to the regulations of the State Legislature, and cannot in respect thereof stand upon any other footing than a domestic corporation. Hence I deem that the prohibition in the charter of the defendant against a connection with railroads of other States would not apply to a connection between the defendant and the road of the Boston, Hartford, and Erie Railroad Company, operated within this State. Instead of paying a fixed rental or price for the use of the Boston, Hartford, and Erie Railroad, the defendants assumed the payment of the interest to fall due on certain bonds by guaranteeing the payment of such interest. They might have given their notes or acceptances for a certain sum, and, as we have seen, it was within their general powers to give their guarantee. The demurrer must be overruled, with the usual leave to defendant to answer."

This decision of Judge Daly is applicable to the whole \$5,000,000 of bonds endorsed by Erie, and is therefore of unusual interest. It is to be presumed that the case will be carried to the higher courts.

Louisville, New Albany & Chicago Railroad.—The Receiver's report of operations for the year 1871 makes the following statement of earnings and expenditures:

Earnings from passenger traffic.....	\$288,271 41
Earnings from freight traffic.....	439,569 87
Earnings from mails, express, &c.....	59,470 31
Total earnings.....	\$787,311 59
Amount of operating expenses.....	639,140 80
Net earnings for 1871.....	\$148,170 79
From which deduct—	
Amount expended in new work or permanent betterment of the road.....	\$101,477 72
Amount paid in settlement of old claims and judgments, by order of Court, and for stock killed prior to January 1, 1871.....	9,148 91
Total.....	\$110,426 63
Balance unexpended.....	37,544 16

The Receiver remarks that when he took possession of the

road in December, 1870, it was in bad condition, and that much was expended on permanent improvements during 1871. He considers the present prospects of the road for business very flattering. The freight receipts for the month of February (just closed) are considerably in excess of those for the same period of last year, with every indication of a continued increase of traffic.

Canton Land Company.—The following are details in regard to the annual meeting of the stockholders of the Canton Land Company. The number of shares represented in person and by proxy was 34,971. The presiding officer of the meeting was Mr. C. J. Baker, and the secretary Mr. William Dean.

The amendment to the charter of the company by the Maryland Legislature, in reference to the issue of \$600,000 bonds, was accepted by a unanimous vote. The reports of the president and treasurer of the company, and also of the Union Railroad Company, were accepted.

The following directors were then elected: Charles J. Baker, George S. Brown, Charles E. Waters, Charles Weber, William Klammel, Daniel Drew, Eugene N. Robinson, A. B. Baylis and James H. Banker. The directors will meet June 20 to organize, when Mr. Drew will probably be elected president.

Railroad Consolidation in Michigan.—The stockholders of the Flint and Pere Marquette, the Bay City and East Saginaw, the Holly, Wayne and Monroe, the Flint River and the Cass River Railroad companies have held a mass convention, and given their assent to a consolidation of the five companies into one, to be known as the Flint and Pere Marquette Railroad Company, and a new consolidated company has thus been formed under the general laws of the State. This company is now one of the greatest and most important in Michigan, owning several hundred miles of road, and having large land grants, and the line will be largely extended this year.

—A meeting of bondholders of the Peninsular Railroad of Michigan was held in New York recently, to investigate the cause of the non-payment of the coupons due on the 1st of May, and to take measures to protect their interests. A committee was appointed to obtain the co-operation of other bondholders in taking measures for the removal of the present management of the road by the appointment of a receiver or otherwise, and to investigate the affairs of the company and report to the bondholders. Bonds to the value of \$363,000 were presented. The amount of the company's outstanding bonded indebtedness is \$1,779,000, and the interest at seven per centum per annum, gold, is payable in New York in May and November.

—The Commissioners of the Canal Fund of the State of New York have postponed the opening of bids for \$1,562,900 Canal Fund stock at the Manhattan Company in this city, and at the New York State National Bank in the City of Albany, to Wednesday, June 19, at noon. The loan will bear interest at 6 per cent in gold, principal payable in 1887 in gold. The Commissioners are at liberty to reject the bids if they are not satisfactory.

—The third installment of \$100 per share on 1,477 shares (\$738,500) Boston & Lowell Railroad new stock (par \$500), voted February 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 six per cent on any sums anticipated.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Atlantic & G. W.		Chicago and Alton.		Central Pacific.		Clev. Col. Cin. & I.		Kansas Pacific.		Erie.		
1871.	1872.	1870.	1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.
(585 m.)	(585 m.)	(431 m.)	(511 m.)	(600 m.)	(890 m.)	(1,050 m.)	(390 m.)	(390 m.)	(672 m.)	(846 m.)	(914 m.)	
\$330,469	\$351,342	\$281,108	\$353,235	372,316	Jan. 596,499	592,223	\$272,826	327,538	133,673	189,006	\$1,055,469	1,335,146
340,616	324,210	316,036	342,369	329,171	Feb. 485,490	571,836	273,752	318,627	152,264	191,738	971,193	1,270,096
395,764	372,397	342,896	384,989	378,021	Mar. 614,447	875,762	320,881	354,766	267,411	300,783	1,201,500	1,391,564
360,916	393,234	348,039	388,964	381,644	Apr. 720,929	949,598	280,698	366,960	303,915	321,000	1,253,955	1,596,598
371,375	435,544	408,655	461,290	440,457	May. 892,341	1,322,775	277,406	378,493	306,944	334,285	1,448,372	1,729,211
369,010		408,658	466,097		June. 795,176		292,455		266,086		1,498,494	
374,233		418,709	533,655		July. 869,297		319,069		282,723		1,720,078	
410,606		506,680	534,163		Aug. 1,006,373		366,227		328,000		1,864,551	
		497,519	507,617		Sept. 995,922		885,281		368,328		1,794,397	
		475,608	473,227		Oct. 981,005		391,346		392,500			
		441,197	455,608		Nov. 897,234		356,109		290,230			
		404,263	377,687		Dec. 827,926		327,926		210,197			
		4,819,404	5,278,910		Year.. 9,467,072		3,865,076					

Han. & St. Jo.		Lake Shore & M.S.		Ind. Bl. & Western.		Illinois Central.		Michigan Cent.		Mil. & St. Paul.		Maristta & Cin.	
1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.
(275 m.)	(275 m.)	(1,074 m.)	(1,074 m.)	(205 m.)	(205 m.)	(1109 m.)	(1109 m.)	(569 m.)	(569 m.)	(1,018 m.)	(1,018 m.)	(251 m.)	(251 m.)
\$169,896	\$150,497	\$1,082,595	\$1,274,150	\$59,815	105,076	Jan. 624,744	642,466	418,755	505,586	396,760	460,985	\$431,64	452,677
179,964	164,781	1,076,112	1,251,511	58,925	99,441	Feb. 529,617	557,068	442,665	484,022	327,431	387,565	126,307	142,409
230,436	214,302	1,312,617	1,470,048	71,570	109,830	Mar. 563,598	572,175	486,990	558,533	400,149	426,192	143,123	150,784
250,061	198,356	1,217,339	1,521,518	65,207	114,842	Apr. 620,298	647,958	470,703	607,678	483,884	474,188	117,000	145,858
237,560		1,190,093	1,474,467	77,642	125,286	May. 713,162	636,373	480,847		627,367		117,650	158,718
217,319		1,140,916		75,392		June. 718,792		427,096		658,018		122,252	580,432
236,199		1,130,847		77,975		July. 707,092		422,016		484,113		119,838	
291,815		1,295,389		93,211		Aug. 836,041		539,890		506,557		142,222	
297,243		1,368,948		100,168		Sept. 890,287		628,660		815,345		166,091	
304,913		1,402,597		96,350		Oct. 753,184		532,802		641,550		169,332	
252,497		1,345,316		95,787		Nov. 755,436		587,434		644,625		178,254	
175,401		1,235,285		92,161		Dec. 688,131		507,050		473,295		157,897	
		14,797,975		964,193		Year.. 8,401,142		5,939,602		6,690,695		1,090,968	

Pacific of Mo.		St. L. & Iron Mt.		Tol. P. & Wars'w.		St. Louis, K.C. & N.		St. L. A. & T. H.		Toledo, Wab. & W.		Union Pacific.	
1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.
(355 m.)	(471 m.)	(210 m.)	(210 m.)	(219 m.)	(248 m.)	(530 m.)	(530 m.)	(328 m.)	(282 m.)	(628 m.)	(628 m.)	(1038 m.)	(1,038 m.)
\$216,735	254,319	\$126,218	173,707	\$79,969	108,188	Jan. \$191,789	\$239,380	\$143,468	158,198	\$365,174	433,780	\$479,572	273,936
236,341	238,823	122,372	156,292	71,743	100,439	Feb. 192,120	245,110	124,810	140,471	328,791	431,949	373,924	534,116
319,964	327,404	144,637	182,055	76,958	105,456	Mar. 234,057	303,973	154,697	165,969	393,455	460,646	499,899	565,861
285,416	295,160	129,590	178,683	74,717	102,191	Apr. 222,461	279,850	140,302	154,641	443,610	447,313	604,247	741,902
284,732		117,664	187,225	94,709	117,904	May. 224,342	280,933	134,390	147,540	453,009	510,792	724,466	
275,351		114,786		86,860		June.		139,761		439,515		728,174	
287,540		118,016		93,268		July.		153,571		553,994		673,693	
329,270		131,489		94,637		Aug.		165,107		552,079		681,865	
364,128		141,165		104,545		Sept.		188,442		558,616		800,402	
370,654		175,792		94,907		Oct.		186,489		600,205		777,362	
385,103		154,427		160,831		Nov.		152,515		531,090		708,142	
299,552		169,675		99,804		Dec.		102,905		516,934		469,892	
		1,645,769		1,072,948		Year..		1,865,632		5,736,665		7,621,142	

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, JUNE 14, 1872.

Trade in merchandise continues to be interrupted, and values unsettled, by the changes which have recently been made in the import and excise duties levied upon leading staples. The incertitude is increased by the fact that a portion of these changes take effect July 1, and others not till August 1. Except for goods in bond, therefore, there is not much probability of any considerable trade until both these dates are past.

Cotton has materially declined, closing at 26½c. for middling uplands. Flour, though more active, shows some decline at the close; shipping extras, \$6 75@ \$7 35. Wheat has been in better export demand, and spring growths are higher, at \$1 71@ \$1 76 for No. 2. Corn has arrived in enormous quantities, but closes firm at 64@69c. for new mixed afloat. Coffee and teas have been active in bond, at higher prices; rice has also been in more request and firm, but sugar and molasses have slightly declined.

In provisions there have been some new phases. Pork has been firmly held, new mess selling moderately of late at \$13 40, on the spot and seller June, and \$13 50 for July, having previously brought \$13 50 for June. Lard gained strength for winter rendered, but summer lard being very plenty, the speculation in the former, as noticed in our last, has subsided; prime steam has sold at 9 7-16@9½c., for June, 9½c. for July, and 9½@9 11-16c. for August. Bacon, at a decline of ¼@½c., has been more active. Cut meats have advanced, especially pickled hams. Beef was fairly active early in the week, but closes quiet. Butter has materially declined, and prices are now the lowest quoted in many years. To-day pork was lower, and new mess sold for June at \$13 30.

Lard was steady; prime steam sold for June at 9 7-16c. Bacon was quiet at 7¼@8c. for short clear. Butter very dull; good to choice, 15@25c. Cheese sold at 14c. for prime factory for export.

Freights have been active, and with large quantities of corn to go forward, rates have advanced. There have also been several charters to load petroleum and naval stores at this and Southern markets. To-day, however, the rates by steam declined, and corn was taken by Liverpool steamers at 7½d., against 8½d. early in the week. The going rates for vessels to charter with grain were 5s. 9d.@6s. 3d., to Cork for orders, and 5s. 3d. to Penarth Roads for orders.

Rosin has declined to about \$3 35 for strained. Spirits turpentine closed depressed, with 55@55½c. quoted for early arrival. Petroleum has declined to 22¼@23c. for refined in bbls., and 27¼@28c. in cases, but closing with buyers at these prices. Tallow has declined to 9½@9¾c. for prime country and city. Whiskey has declined to 88c., on the spot, but there has been some speculative business for August at 92½c., and it is said that under the new excise law a revival in the export of alcohol may be expected.

In tobacco, there has been less demand for Kentucky leaf, and yet a very fair business has been reported. The sales aggregate 800 hds., of which 550 hds. for export and 250 hds. for consumption. Prices are higher; lugs, 8½@9½c.; leaf, common to fine, 10@16c. Seed leaf has become comparatively dull; the sales have been 100 cases sundry lots old crop at 14@40c.; 175 cases new crop Connecticut at 28@32½c. for seconds and 15@16c. for fillers; 200 cases new crop Pennsylvania at 14½@16c., and 475 cases new crop Ohio at 10½@11c. Spanish tobacco quiet, with sales of only 300 bales Havana at 95@ \$1 15.

Manila Hemp remains firm at 12c., gold, the recent liberal sales having reduced the stocks on hand. Linseed oil has declined to 88c., with whole lots quoted at 87c. Menhaden oil has declined to 38@40c. Lard oil of present make has been in demand for export at 72c. Hides have been about steady, but without important business. Hay has declined to \$1 30 per 100 lbs. for shipping lots. Tallow is lower at 9½c. for strictly prime. Wool has been in better demand at firm prices, though bids are in many cases a little below the views of holders. Metals of all kinds have been quiet and prices without essential change.

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

ARTICLES.	EXPORTS SINCE JANUARY 1 TO										Total since January 1, 1872.	Total this week.				
	Great Britain.	France.	Holland & Belg.	Ger. many.	Other N. Europe.	Spain.	Other S. Europe.	China & Japan.	Aus. & Straits.	Br. N. A. Colonies.			Cuba.			
Breadstuffs—Flour, bbls.	26,997	3	105	108	3	1,200	97,186	...	55,861	21,902	980	28,017	16,582	5,905	384,638	655,291
Corn meal, bbls.	13	...	...	48,461	...	...	...	...	26,197	1,517	...	425	3,162	...	58,304	58,304
Wheat, bush.	2,074,669	32,136	94,695	114,669	...	...	...	...	...	...	...	425	185,647	...	6,015,669	6,015,669
Rye, bush.	22,574	...	153,948	...	...	...	...	...	...	...	...	...	30,886	...	34,939	34,939
Barley, bush.	...	...	...	...	...	...	...	...	...	...	...	...	22,659	...	80,347	80,347
Oats, bush.	...	1,100	10,345	330,139	17,072	6,000	...	...	50,126	10,290	...	19,575	250	...	13,653	13,653
Corn, bush.	6,794,275	...	...	...	...	...	...	...	...	743	...	1,690	9,473	...	2,195,389	2,195,389
Peanut, bush.	61,529	...	...	...	...	...	...	...	2,315	3,993	...	7,087	1,157	...	26,598	26,598
Candles, lbs.	...	...	...	...	...	...	...	...	3,352	125	...	17,917	3,313	...	3,183	3,183
Coal, tons.	...	...	...	604	...	...	...	...	12	105	...	...	91	...	13,360	13,360
Coffee, bags.	590	...	14,638	...	...	1,196	...	...	...	...	...	...	3,687	...	390,361	390,361
Cotton, bales.	147,137	923	280	1,650	2	317	...	3,679	11	2,769	1,302	10,497	1,635	...	27,677	27,677
Drugs, packages.	1,285	...	...	171	...	...	...	...	33	9	...	...	300	...	12,105	12,105
Hops, bales.	2,463	...	...	15	...	...	...	...	94	813	...	...	217	...	2,959	2,959
Naval st.—Sp. Turp. bbls.	4,061	...	...	814	44	36,230	...	1,816	606	584	...	1,591	8,576	...	170,439	170,439
Rosin, bbls.	90,498	2,447	4,936	49,573	30,519	...	...	...	1,523	586	...	6,292	11,969	...	298,188	298,188
Tar, bbls.	8,848	...	...	...	...	...	...	...	...	...	...	...	87	...	3,104	3,104
Oil cake, 100 lbs.	510,523	...	...	...	...	...	...	...	22,021	919,943	433,183	1,849,574	540,962	...	431,353	431,353
Oil—Petroleum, 100 lbs.	1,610,404	2,653,481	1,964,545	3,320,636	5,112,458	5,800,072	462,350	898,298	3,402	919,943	1,461	1,663,585	1,817,531	...	84,305,870	84,305,870
Whale, 100 lbs.	2,850	...	...	...	...	...	...	...	...	44	...	...	625	...	34,878	34,878
Sperm, 100 lbs.	283,183	...	480	883	...	...	...	...	...	...	...	...	228	...	390,158	390,158
Lard, 100 lbs.	81,150	9,600	...	1,907	40	...	...	...	...	...	...	...	824	...	46,115	46,115
Provisions, Pork, bbls. & lbs.	36,377	5,039	...	916	...	...	...	...	8,499	684	...	1,576	1,886	...	84,953	84,953
Beef, 100 lbs.	34,292	590	...	1,717	...	...	...	...	2,714	547	...	1,637	1,757	...	91,097	91,097
Bacon, 100 lbs.	789,401	58,017	193,130	118,539	22,617	...	...	...	32	26,530	...	169	31,086	...	1,304,400	1,304,400
Butter, 100 lbs.	3,647	...	...	15	...	...	...	...	1,412	2,290	...	34	2,532	...	32,468	32,468
Cheese, 100 lbs.	69,594	...	...	4,545	...	...	...	...	48	66,807	...	186	68	...	180,506	180,506
Lard, 100 lbs.	37,389	29,973	114,137	137,284	49,626	...	...	...	14	66,807	...	4762	24,048	...	77,859	77,859
Rice, 100 lbs.	120,466	...	...	63	...	...	...	...	...	9145	...	909	16,104	...	435,953	435,953
Tallow, 100 lbs.	2,117	81,992	74,277	18,096	20,065	...	...	...	76	1,333	...	119	17,413	...	10,230	10,230
Tobacco, leaf &c., hhd.	689	4,275	2,705	5,093	10	...	...	...	...	180	...	166	51,512	...	181,378	181,378
Manufactured, 100 lbs.	1,810,290	29,607	57,631	253,106	6,318	68,819	27,518	828,487	73,615	298,017	6,547	4,564	78,306	...	3,963,042	3,963,042
Whale-oil, 100 lbs.	3,968	...	...	2,818	...	...	...	...	...	...	...	...	...	...	258,546	258,546
Total values, 1872.	20,019,374	8,992,978	4,591,888	10,800,920	2,473,833	823,963	3,117,413	664,727	773,889	3,887,361	914,378	1,488,451	2,683,068	...	1,063,570	1,063,570
Total values, 1871.	64,488,733	7,833,932	3,159,704	7,740,501	2,231,344	1,080,690	2,439,211	921,324	2,519,973	4,250,166	723,189	1,280,338	3,483,649	...	106,678,467	106,678,467

Imports of Leading Articles.

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

[The quantity is given in packages when not otherwise specified.]

	For the week.	Since Jan. 1, 1872.	Same time 1871.	For the week.	Since Jan. 1, 1872.	Same time 1871.
China, Glass and Earthenware	453	7,691	5,513	78	3,635	3,396
China	101	25,276	27,791	40	2,931	2,433
Earthenware	13,633	329,673	240,401	35,654	449,066	313,393
Glass	966	19,416	15,133	971	136,803	232,233
Glassware	196	4,173	15,133	463,990	6,497,559	2,963,228
Glass plate	101	2,843	2,914	5,215	97,965	91,853
Buttons	22,932	21,932	18,171	26,266	51,399	432,123
Coal, tons	452	12,433	8,171	193,400	3,721,933	1,863,693
Cotton, bags	5,012	72,217	157,773	2,195	58,491	60,999
Coffee, bags	508	3,416	1,371	11,229	212,489	219,312
Cotton, bales	1,571	19,890	13,317	18,210	731,471	539,533
Drugs, &c.	60	13,065	14,075	8,376	730,753	726,069
Bark, Peruvian	227	10,311	84,991	513	35,553	27,254
Bies powders	803	2,397	4,073	7	2,766	1,819
Brimstone, tons	65	721	1,499	1,573	79,891	84,655
Cochineal	29,743	3,801	Champag'e, bks.	6,157	57,373	81,432
Cream Tartar	2,500	4,210	Wool, bales	1,766	57,397	26,789
Gambler	127	1,847	1,367	Artl.lea reported	162	by value—
Gum, Arabic	3	277	162	by value—	337,597	\$921,576
Indigo	428	26,553	13,674	Cigars	2,241	44,938
Essential oils	2,100	41,139	59,052	Fancy goods	28,908	644,233
Oil, Olive	2,318	35,556	26,908	Fish	4,957	183,341
Opium	629	22,576	20,579	Fruit, &c.	14,857	241,939
Soda, bl-carb.	272	6,279	7,075	Oranges	24,046	218,611
Soda, ash	235	8,815	2,478	Nuts	15,537	503,663
Soda, sal.	600	6,315	5,671	Oranges	918	751,351
Flax	717	103,190	67,717	Hides undressed	433,460	5,439,981
Fur cloths	23	733	961	Hides dressed	2,490	484,858
Hair	492	13,036	10,183	Spices, &c.	367	472,102
Hemp, bales	1,567	21,977	3,465	Ginger	367	15,40
Hides, &c.	1	2,692	2,377	Pepper	323	563
Bristles	40	1,779	2,626	Saltpetre	15,030	207,821
Hides, dressed	24	589	714	Woods	2,290	25,177
India rubber	8,000	241,556	396,335	Cork	1,122	275,375
Ivory	5,061	69,639	81,361	Fustic	1,122	275,375
Jewelry, &c.	205	8,297	3,218	Logwood	6,533	70,494
Jewelry	71,991	1,021,126	1,306,459	Mahogany	6,533	70,494
Watchcase	83,638	1,633,055	4,133,131	Oil cake, pkgs.	1,656	64,457
Linseed	1,921,367	10,577,113	6,669,594	Oil, lard	65	3,542
Molasses	430,944	3,113,631	2,019,496	Peanut, ba.	1,605	48,891
	424,097	177,894	42,387	Butter, pkgs.	17,589	239,719
	17,772	1,173,117	815,735	Cheese	11,741	223,519
	154	236,218	149,022	Cutmeats	2,911	221,810
	551	13,517	85,816	Eggs	2,038	25,777
	9,100	141,216	73,231	Pork	1,211	101,904
	4,365	87,183	104,273	Beef, pkgs.	91	13,266
	12,733	324,803	538,567	Lard, pkgs.	2,828	219,455
	200	2,531	1,178	Rice, pkgs.	121	12,940
	25,855	335,418	207,343	Starch	7,851	130,572
	354	5,247	2,429	Sugar, hids., &c.	514	19,009
	67,451	1,533,314	1,815,711	Tallow, pkgs.	1,332	19,317
	63	30,361	41,753	Tobacco, pkgs.	3,444	113,193
	329	4,298	2,535	Tobacco, hids.	2,024	24,141
	2,181	21,049	22,451	Wildskey, bbls.	5,615	94,808
	12,317	261,941	235,110	Wool, bales	2,218	21,631
	11	20,912	11,781	Dressed hogs, No.	0	80,213
		1,238	386			

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.	205	8,297	3,218	Oil cake, pkgs.	1,656	64,457
Breadstuffs	71,991	1,021,126	1,306,459	Oil, lard	65	3,542
Flour, bbls.	83,638	1,633,055	4,133,131	Peanut, ba.	1,605	48,891
Wheat, bu.	1,921,367	10,577,113	6,669,594	Butter, pkgs.	17,589	239,719
Oats	430,944	3,113,631	2,019,496	Cheese	11,741	223,519
Rye	424,097	177,894	42,387	Cutmeats	2,911	221,810
Barley, &c.	17,772	1,173,117	815,735	Eggs	2,038	25,777
Grass seed	154	236,218	149,022	Pork	1,211	101,904
Beans	551	13,517	85,816	Beef, pkgs.	91	13,266
Peas	9,100	141,216	73,231	Lard, pkgs.	2,828	219,455
C. meal, bbls.	4,365	87,183	104,273	Rice, pkgs.	121	12,940
Cotton, bales	12,733	324,803	538,567	Starch	7,851	130,572
Hemp, bales	200	2,531	1,178	Sugar, hids., &c.	514	19,009
Hides, No.	25,855	335,418	207,343	Tallow, pkgs.	1,332	19,317
Hops, bales	354	5,247	2,429	Tobacco, pkgs.	3,444	113,193
Leather, hides	67,451	1,533,314	1,815,711	Tobacco, hids.	2,024	24,141
Molasses, hds.	63	30,361	41,753	Wildskey, bbls.	5,615	94,808
Natural stores	329	4,298	2,535	Wool, bales	2,218	21,631
Cr. turp. bbls	2,181	21,049	22,451	Dressed hogs, No.	0	80,213
Sorin	12,317	261,941	235,110			
Tar	11	20,912	11,781			
Treeck		1,238	386			

COTTON.

FRIDAY, P. M., June 14, 1872.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts exports, &c., of cotton for the week ending this evening June 14. From the figures thus obtained it appears that the total receipts for the seven days have reached 11,833 bales against 10,763 bales last week, 13,117 bales the previous week, and 12,083 bales three weeks since, making the total receipts since the first of September, 1871, 2,678,045 bales against 3,845,176 bales for the same period of 1870-71, showing a decrease since September 1 this year of 1,167,131 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1871 are as follows:

RECEIPTS			RECEIPTS		
Rec'd this week at—	1872.	1871.	Rec'd this week at—	1872.	1871.
New Orleans	1,551	6,498	Florida	73	71
Mobile	301	1,621	North Carolina	73	1,049
Charleston	2,276	2,175	Virginia	3,196	5,273
Savannah	1,863	1,801	Total receipts	11,833	24,066
Texas	3,710	3,710	Decrease this year	12,213	
Tennessee, &c.	3,671	3,522			

The exports for the week ending this evening reach a total of 13,501 bales, of which 9,785 were to Great Britain, none to France, and 3,716 to rest of the Continent, while the stocks as made up this evening, are now 161,634 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

Week ending June 14.	Exported to—			Total this week.	Same w'k 1871.	Stock.	
	G. Brit.	France	Cont't			1872.	1871.
New Orleans	1,551	3,716	3,716	14,452	89,337	69,298	
Mobile	301	1,621	1,621	3,158	15,241	15,241	
Charleston	2,276	2,175	2,175	9,100	4,588	8,499	
Savannah	1,863	1,801	1,801	4,266	79,149	57,600	
Texas	3,710	3,710	3,710	2,282	26,000	13,400	
New York	6,457	6,457	6,457	1,021			
Other ports	1,021	1,021	1,021				
Total	9,785	8,716	13,511	20,970	161,634	221,351	
Since Sept. 1	1,893,001	177,031	308,797	1,875,819	3,008,732		

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 7,469 bales, while the stocks to-night are 63,217 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 June 7, 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-ward Ports.	Stock.
	1871.	1870.	Great Britain	France	Other For'ge	Total.		
New Orleans	915,982	1,868,916	551,170	131,268	175,677	861,115	183,561	41,282
Mobile	234,731	391,681	127,702	2,235	9,859	157,871	151,713	3,643
Charleston	365,049	334,625	83,113	2,235	30,440	110,788	353,980	3,111
Savannah	441,918	712,961	173,849	39,053	77,589	290,501	151,388	6,575
Texas	183,094	283,086	104,934	5,45	12,411	114,870	87,329	1,817
New York	99,076	328,245	319,252	2,100	1,066	328,218	1,501	75,214
Florida	13,285	12,444					13,285	
North Carolina	5,139	88,164					49,068	1,500
Virginia	264,606	326,985	3,961			3,961	261,986	1,962
Other ports	109,138	63,975				19,339		26,000
Total this year	3,666,212		3,290,073	177,091	804,081	1,877,234	1,054,967	164,583
Total last year		3,921,132	2,231,696	111,389	637,279	2,682,762	1,088,879	238,236

The market for spot cotton has exhibited less strength the past week, but prices having fallen off about $\frac{1}{2}$ ¢ for futures, there has been a sharp decline. This downward movement was mainly owing to the impression that parties having out contracts for the summer months had either covered or settled them; and as the "corner" was therefore broken, no artificial demand could be relied upon to maintain values, and much less to force a further advance. The favorable crop accounts, and consequent enlarged estimate of the yield, have also helped to depress prices, their tendency being to lessen the legitimate demand. Still the offerings continue light, receipts being almost nominal, stocks becoming very small, and the quantity of American cotton throughout the world rapidly diminishing, while the consumption, even at the present high prices, fails to receive any decided check; holders therefore appear to have considerable confidence in the maintenance of the rates at a high point until the new crop begins to find its way to market. Today, with a light demand for spot cotton, the quotations remained unchanged for uplands, but were about $\frac{1}{2}$ ¢ higher for other grades. For futures the prices last reported were (basis low middling) 25¢ for June, 25 7-16¢ for July, 26¢ for August, 23 1/2¢ for September, 20 1/2¢ for October, 19 1/2¢ for November, 19 1/2¢ for December. The total sales of this description for the week are 92,500 bales, including — free on board. For immediate delivery the total sales foot up this week 3,753 bales, including 1,078 for export, 2,446 for consumption, 229 for speculation, and none in transit. Of the above, — bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary	21 @	21 @	21 @	21 @
Good Ordinary	23 1/2 @	24 @	23 1/2 @	23 1/2 @
Low Middling	25 @	25 @	25 @	25 @
Middling	26 @	26 @	26 @	26 @
Good Middling	27 1/2 @	27 1/2 @	27 1/2 @	27 1/2 @

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

	SALES.				Total.	PRICES.				
	Exp't.	Com-amp.	Spec	Trans.		Ord'ry.	Good Ord'ry.	Low Mid'g.	Mid- dling	
Saturday	107	549	...	...	656	21	24 1/2	25 1/2	26 1/2
Monday	491	74	...	...	565	21	24	25 1/2	26 1/2
Tuesday	220	17	...	...	237	21	23 1/2	25 1/2	26 1/2
Wednesday	11	...	...	...	212	21	23 1/2	25 1/2	26 1/2
Thursday	33	...	...	...	639	21	23 1/2	25 1/2	26 1/2
Friday	751	99	...	...	1,140	21	23 1/2	25 1/2	26 1/2
Total	1,078	2,416	229	...	3,753					

WEATHER REPORTS BY TELEGRAPH.—Through the Gulf and Atlantic States the weather appears to have been in most cases favorable during the past week. In Texas the crop continues to make good progress; our Galveston telegram states that the fields are clear of weeds and the plant looks strong and healthy. There has been one good rain at Selma, with the days warm and the nights cold, and the crop is said to be developing promisingly. Our Montgomery correspondents state that the plant looks strong and healthy, and that planters are very hopeful; the weather has been warm and dry all the week. At Macon it has rained on one day, but they are in want of more rain. It has been warm all the week at Columbus; there has been no rain there, and they are beginning to need it; the plant, however, is stated to be at present in a strong and healthy condition. So also at Augusta, cotton is said to look well, and is developing promisingly; they have had rain on one day. There has been no rain at Charleston, but the weather has been warm; cotton is making good progress, and a *cotton bloom was received to-day*. At Memphis it has rained on three days, and it is raining now; our telegram states that they are having too much rain there; the grass is pressing and labor is scarce; they have had warm days and cold nights. At Nashville the weather has been warm, and they have had three fine showers this week. Thermometer at Selma and Montgomery has averaged 88, at Macon, Columbus and Charleston 85, and at Memphis 78.

THE FUTURE OF AMERICAN COTTON.—It has been asked why, in view of the present favorable crop prospects prices for the fall and early winter months remain so high? The explanation as we understand it is very simply.

First—The world needs the coming year 4,000,000 bales of American Cotton—anything less than that will be a short crop. The experience of the past two years has established this fact, and everyone in the trade admits it. Of course, under such circumstances, and so early in the season, with the future weather and other conditions affecting the crop uncertain, few would be found to sell on the basis of an excessive crop.

Second—It appears that even with American cotton above 11d. and some descriptions of East India cotton scarcely 1d. a pound higher than a year ago, Manchester spinners show no disposition to curtail consumption, or to turn upon the East India staple.

Third—Notwithstanding the present visible supply shows an increase over last year, probably 300 bales of the present European stock is of so poor a quality as to be of little use. Then again the average weight is considerably less than a year ago on account of the smaller proportion of American, and the larger proportion of Brazil and India staple—consequently it is claimed that of available cotton (unless consumption is reduced) there will be an actual scarcity when our next crop begins to come in.

Fourth.—The corner which has been developed for the Summer months, undoubtedly has had and is having an influence upon the prices for the Fall and early Winter months, but not to the extent, we imagine, that some suppose.

Fifth.—Of course if, as the Summer progresses, our crop reports continue to improve, spinners will be very economical in the use of the American staple, and will run on their reserves to the very extreme limit; and in that case sellers will most likely be found at lower rates.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, the shipments from Bombay to Great Britain for the past week have been 26,000 bales and to the continent, 1,000 bales, while the receipts at Bombay, during the same time have been 25,000 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, June 13:

Shipments this week to—			Shipments since Jan. 1 to—			Week's receipts.
Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	
1872....	26,000	1,000	27,000	524,000	207,000	731,000
1871....	40,000	36,000	76,000	503,000	246,000	749,000

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 14,000 bales, and that the total movement since Jan. 1 now shows a *decrease* in shipments of 19,000 bales over the corresponding period of 1871.

Our telegram to-night states that the weather at Bombay has become threatening.

GUNNY BAGS, BAGGING, &C.—There has been a very light demand for any kind of cloth during the past week, and quotations are to an extent nominal. Holders continue to ask former prices, but a full lot might be shaded. We quote native 9@9½c. gold in bond, and domestic 16@16½c. currency, with sales of 500 rolls in a small way. Bags are still very dull and quoted nominally, 15½@16½c. for light and heavy. Manila hemp is without further transactions reported, quoted at 12c. gold. Jute without change. Jute butts offered with more freedom, and the tendency of prices has been slightly downward; there have been sales of 1,200 bales at 3c. currency offered at this price at the close, with about 2½c. bid.

VISIBLE SUPPLY OF COTTON MADE UP BY CABLE AND TELEGRAPH.—By cable we have tonight the stocks at the different European ports, the India cotton atfloat for all of Europe, and the American atfloat 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 (June 14) of each of the two past seasons:

	1872.	1871.
Stock in Liverpool..... bales.	923,000	945,000
Stock in London.....	233,000	80,911
Stock in Havre.....	208,000	24,270
Stock in Marseilles.....	18,750	17,068
Stock in Bremen.....	24,000	68,086
Stock in Amsterdam*.....	94,000	58,500
Afloat for Great Britain (American).....	91,000	132,000
Afloat for Havre (American and Brazil)...	22,000	49,300
Afloat for Bremen (American).....	4,750	27,446
Afloat for Amsterdam (American).....	.....	34,000
Total Indian cotton afloat for Europe.....	395,000	395,000
Stock in United States ports.....	161,631	224,851
Stock in inland towns.....	14,642	18,224
Total.....	2,188,776	2,075,556

*Stock at Amsterdam, and American afloat for Amsterdam, we have to-night inserted in above table as we have this week received the corresponding figures for last year.

These figures indicate an *increase* in the cotton in sight to-night of 113,220 bales compared with the same date of 1871.

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

	—Week ending June 14, 1872—			—Week ending June 16, 1871—		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	277	1,562	3,302	419	840	3,913
Columbus.....	38	156	724	246	831	2,911
Macon.....	33	150	610	145	185	2,484
Montgomery....	11	259	944	214	1,706	2,307
Selma.....	78	127	180	206	428	979
Memphis.....	992	5,598	6,646	2,147	1,925	5,871
Nashville.....	174	318	2,197	444	897	659
Total.....	1,603	8,170	14,642	3,821	4,812	18,224

The above totals show that the interior stocks have *decreased* during the week 6,567 bales, and are to-night 3,582 bales *less* than at the same period last year. The receipts have been 2,218 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 6,651 bales, against 2,354 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 in date.	Same time prev. year.
	May 22.	May 29.	June 5.	June 12.		
Liverpool.....	459	2,076	2,354	6,651	316,463	264,787
Other British Ports.....	.....	.....	.....	.....	2,789	12,199
Total to Gr. Britain	459	2,076	2,354	6,651	319,252	276,986
Havre.....	.....	.....	.....	.....	681	5,560
Other French ports.....	.....	.....	.....	.....	119	605
Total French.....	.....	.....	.....	.....	1,000	6,155
Bremen and Hanover.....	.....	.....	.....	.....	5,380	20,920
Hamburg.....	.....	.....	.....	.....	349	6,736
Other ports.....	8	.....	.....	.....	1,141	24,306
Total to N. Europe.	8	.....	.....	.....	6,870	51,968
Spain, Oporto & Gibraltar &c	.....	.....	.....	.....	.....	2,363
All others.....	.....	.....	.....	.....	1,196	763
Total Spain, &c.....	.....	.....	.....	.....	1,196	3,126
Grand Total.....	467	2,076	2,354	6,651	328,318	638,245

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

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	4,361	110,490	309	34,825	.....	2,968	.....	157
Texas.....	217	42,829	.....	15,075	.....	2,655	.....	511
Savannah.....	2,604	92,702	.....	27,197	819	14,570	551	9,982
Mobile.....	.....	1,647	821	21,745	.....	692	.....	126
Florida.....	.....	8,981	.....	.....	.....	.....	.....	.....
S'th Carolina.....	2,523	125,240	.....	4,794	224	9,900	52	8,465
N'rh Carolina.....	134	39,150	.....	405	.....	2,748	52	7,841
Virginia.....	470	145,138	358	70,303	.....	.....	240	32,891
North'n Ports	38	4,219	1,092	52,013	.....	.....	.....	604
Tennessee, &c	1,828	101,209	.....	32,458	723	30,596	580	45,387
Foreign.....	31	5,200	.....	275	.....	1,490	.....	119
Total this year	12,296	676,745	2,574	261,120	1,766	65,619	1,435	105,376
Total last year	12,449	1,007,682	2,839	261,317	1,501	50,602	980	180,687

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 13,124 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 Baltic, 850.... Wyoming, 1,486 Scotia, 610.... City of London, 97.... Spain, 40.... per ships Glenhaven, 500.... Isaac Webb, 1,491.... Villa Franca, 14.... Great Western, 1,097.... Roodce, 466.....	6,651
New Orleans—To Liverpool, per ship Athena, 2,726.... To Havre, per ship Jane J. Southard, 2,942....	2,726 2,942
Boston—To Liverpool, per steamer Siberia, 805.....	805
Total.....	13,124

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

	Liverpool.	Havre.	Total.
New York.....	6,651	.....	6,651
New Orleans.....	2,726	2,942	5,668
Boston.....	805	.....	805
Total.....	10,182	2,942	13,124

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 113½ and 114½, and the close was 113½. Foreign Exchange market is steady to-day. The following were the last quotations: London bankers', long, 109½@109½; short, 110½@110½, and Commercial, 109½@110½. Freight closed at ½d. by steam and 5 33@3 16d. by sail to Liverpool, ½c. gold by steam and ¾c. by sail to Havre, and ¾d. by steam to Hamburg.

BY TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, June 14—5 P. M.—The market ruled quiet and steady to-day, with sales footing up 12,000 bales, including 3,000 bales for export and speculation. The sales of the week have been 71,000 bales, of which 7,000 bales were taken for export and 9,000 bales on speculation. The stock in port is 923,000 bales, of which 338,000 bales are American. The stock of cotton at sea bound to this port is 345,000 bales, of which 91,000 bales are American

	May 24.	May 31.	June 7.	June 14.
Total sales.....	78,000	92,000	106,000	71,000
Sales for export.....	6,000	11,000	12,000	7,000
Sales on speculation.....	13,000	15,000	24,000	9,000
Total stock.....	858,000	874,000	912,000	923,000
Stock of American.....	299,000	304,000	349,000	338,000
Total afloat.....	425,000	398,000	350,000	345,000
American afloat.....	160,000	144,000	87,000	91,000

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						
Orleans. 11½@11½ 11½@11½ 11½@..... 11½@..... 11½@..... 11½@.....						

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

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of June 1, states :

LIVERPOOL, June 1.—The following are the prices of middling qualities of cotton, compared with those of last year :

	Ord. & Mid	Fair & g'd fair	Same date 1871— Mid. Fair. Good.
Sea Island.....	34	30 37	23 28 35
Stained.....	14 22	28 31	18 21 26
	Ord. G. Ord. L. Mid.	Mid. G. Mid.	Mid. G. Mid. M. F.
Upland.....	9% 10% 11% 11% 11% 11% 7% 8% 8%		
Mobile.....	9% 10% 11% 11% 11% 11% 7% 8% 8%		
N. Orleans & Texas ...	9% 11 11% 11% 12% 8 8% 9		

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. in 1871.
American... bales.	147,650	110,920	48,276
Brazilian... bales.	71,100	7,200	219,548
Egyptian... bales.	29,210	4,560	25,574
W. Indian... bales.	3,350	810	3,552
E. Indian... bales.	172,040	67,000	9,775
Total.....	423,350	186,618	136,572

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

SALES, ETC., OF ALL DESCRIPTIONS.

	Sales this week.		Total	Same	Average
	Trade port.	Ex-Specula- tion.	this year.	this period	weekly sales.
American... bales.	26,190	3,060	5,880	35,130	866,450
Brazilian... bales.	15,550	820	3,390	19,760	1,045,530
Egyptian... bales.	6,490	400	1,110	7,480	371,300
Smyrna & Greek	1,350	440	100	520	119,920
West Indian, &c	16,070	6,810	4,660	27,570	119,920
East Indian.....	16,070	6,810	4,660	27,570	119,920
Total.....	65,650	11,560	15,140	92,350	2,015,150

	Imports.		Stocks.	
	This week.	To this date.	Total.	This date.
American... bales.	33,436	853,221	1,529,901	2,233,984
Brazilian... bales.	20,134	397,164	198,544	500,466
Egyptian... bales.	2,810	156,551	139,781	264,830
Smyrna & Greek	297	11,729	1,764	6,458
W. Indian... bales.	5,860	47,580	39,808	113,640
East Indian... bales.	27,442	395,236	253,251	895,358
Total.....	89,979	1,861,491	2,163,349	4,014,786

Of the present stock of cotton in Liverpool nearly 34 per cent is American, against 62 per cent last year. Of Indian cotton the proportion is 33 per cent against 11 per cent.

LONDON, June 1.—The market is firm, with an upward tendency in the quotations. The following are the particulars of imports, deliveries and stocks :

	1870.	1871.	1872.
Imports, Jan. 1 to May 30.....	57,460	104,093	241,665
Deliveries.....	154,832	86,087	163,714
Stocks, May 30.....	24,872	83,701	233,335

ALEXANDRIA, May 29.—Market active; higher prices asked. Business difficult on account of poor quality offering. Middling fair, 10½d. per lb. cost and freight; fair, 11½d. per lb. cost and freight; good fair, 12½d. per lb. cost and freight; fully good fair, white, 12½d. to 12½d. per lb. cost and freight; fully good fair, extra, as in quality, 13d. per lb. cost and freight; fine, 15d. to 20d. per lb. cost and freight. Forward delivery, quiet, at the advance. Fair, November, 11½d.; December, 11½d. Receipts for the week, 5,000 cantars; same week last year, 10,000 cantars; shipments for the week, 2,000 bales. Exchange, three months' date, 96½. Freight, 15s.

BREADSTUFFS

FRIDAY P. M., June 14, 1872.

There has been more activity in the breadstuffs market during the past week, but with some irregularity in the course of prices.

Flour has continued to arrive freely, but without any increase and a falling off in receipts at an early day seems to be generally anticipated. Consequently holders have been disposed to insist upon more money, while the demand has been quite general. The advance in spring wheat has had its effect upon flour. And yet there has been nothing like buoyancy of tone, and nothing of the speculative demand which in May so actively promoted an advance in prices. In fact, in revising our quotations we find it necessary to make a reduction in some figures to correspond with recent sales. To-day the market was very dull; receipts were liberal, and the weather very hot and sultry, and prices declined 10@15c per bbl.

Wheat shows an advance of 3@4c. in Spring growths, but no material change in Winter, though the latter have been held firmer. Stocks and receipts are comparatively small, and there is considerable speculative confidence, especially with Western holders; besides there has been more export demand, and the business in flour has improved. About 150,000 bushels Spring wheat have been taken by English shippers, mainly at \$1 72@1 73½ for No. 2 Chicago, and \$1 75@1 77 for No. 2 Milwaukee, closing at the higher figures. Latterly, higher ocean freights and a decline in gold have embarrassed shippers, and little has been done. To-day there was a very dull market and quotations for Spring wheat were reduced 1c., No. 2 Milwaukee in store selling at \$1 73, and very little done.

Corn has been in excessive supply; the receipts for the week as given below, are believed to be larger than in any corresponding period in the history of our commerce. But the demand was also very active; a few heated and warm cargoes of new mixed sold at 60@62c., but the great bulk of the business has been at 63@65c. for "steamer" mixed, 66@68c. for "sail" mixed, with choice mixed at 69@70c., and yellow Western at 71@72½c., the market rather gaining than losing strength, although freights have advanced, and exchange declined. To-day, there was considerable business with holders, favored as they were, with a decline in ocean freights, and there was a good movement at 63½@65c. for "steamer" mixed and 67@69c. for "sail" mixed.

Rye has further declined, and closes dull and nominal. Peas have been very quiet. Oats have met with a free sale but at prices favoring buyers, cargoes of prime Western mixed selling to-day at 51c.

The following are closing quotations :

FLOUR.		GRAIN.	
Superfine State and West- ern.....	\$6 00@ 6 50	Wheat—No. 2 spring, bush, \$1	71@ 1 76
No. 1 spring.....	7 00@ 7 40	No. 1 spring.....	1 78@ 1 80
Extra State, &c.....	7 00@ 7 40	Red Western.....	1 90@ 2 00
Western Spring Wheat extras.....	6 75@ 7 10	Amber do.....	2 03@ 2 10
do double extras.....	8 00@ 9 25	White.....	1 95@ 2 15
do winter wheat extras and double extras.....	7 25@12 00	Corn—Western mixed.....	64@ 69
City shipping extras.....	7 40@ 7 60	White Western.....	64@ 73
City trade and family brands.....	8 50@11 50	Yellow Western.....	70@ 72
Southern bakers' and fam- ily brands.....	9 50@12 00	Southern, white.....	88@ 90
Southern shipp'g extras.....	7 50@ 9 00	Rye—State and Canada.....	93@ 95
Rye flour.....	4 75@ 5 30	Western.....	90@ 92
Corn meal—Western, &c.....	3 50@ 3 75	Oats—Black Illinois, &c.....	50@ 51
Corn meal—Br'wine, &c.....	3 90@ 4 00	Chicago mixed.....	52@ 54
		White Ohio and State.....	52@ 54
		Barley—State.....	60@ 65
		Canada West.....	1 00@ 1 05
		Peas—Canada.....	1 00@ 1 25

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

boxes Havana. At the close the market is somewhat unacted by the expected immediate strike of the workmen in the refineries. Rawls are dull, but refined held much higher owing to the small supply and probable light production for some time to come.

Imports at New York, and stock in first hands, June 13, were as follows: Table with columns for Cuba, P. Rico, Other, Brazil, Manila, & Melado.

MOLASSES.

The demand for foreign descriptions has continued rather moderate and uncertain, and the market at no time during the week developed a very lively tone. Here and there a grocer could be found sorting out small lots for special and immediate use, and naturally obliged to pay full rates for the selection; but aside from this, the demand had to be coaxed somewhat, and responded slowly. Refiners, from their own importations have still had a surplus to offer, and of course, the outlet for boiling stock was moderate, but choice high testing cargoes, as usual, were in some favor, and pretty sure to draw a bid at least. The supplies, while not excessive, have been as large as receivers cared to handle, and the offerings in consequence were pretty free, and values generally are somewhat reduced, closing without much strength at the decline. Domestic stock has been very firmly held at full former rates, but met with little demand, and the market has ruled dull. Syrups have met with a fair demand, and with no great accumulation of stock available, sellers retained the advantage, the market closing firm. Sugar House Molasses moderately active and steady at 17@21c. in hhd. and bbls. Sales of 1,085 hhd. Cuba, 100 hhd. Porto Rico, 60 hhd. Trinidad, P. S.; 125 hhd. English Island, etc., and 135 bbls. New Orleans.

The receipts at New York, and stock in first hands, June 13, were as follows:

Imports this week, since Jan. 1, and same time 1871. Table with columns for Cuba, P. Rico, Demerara, Other, N. O.

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

The imports of sugar (including Melado), and of Molasses at the leading ports from January 1, 1872, to date, have been as follows: Table with columns for Boxes, Hhds., Bags, Hhds.

* Including tires and barrels reduced to hhd. † Includes jackets, &c., reduced.

WHOLESALE PRICES CURRENT.

Tea. Table with columns for Duty paid, Hyson, Young Hyson, Gunpowder, Imperial, etc.

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

Sugar. Table with columns for Cuba, Havanna, do prime, do fair to good grocery, do pr. to choice grocery, do centrifugal, do Melado, do molasses, Havanna, Box, D. S. Nos. 7 to 9, do do do 10 to 12, do do do 13 to 15, do do do 16 to 18.

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

Rice. Table with columns for Rangoon, dressed, gold in bond, Cassia, in cases, do in mats, Ginger, Race and Af, Mace, Nutmegs, cases, do cases Penang.

Spices. Table with columns for Pepper, in bond, do Bnma ra & Singapore, Pimento, Jamaica, do in bond, Cloves, do in bond, Clove stems.

Fruits and Nuts. Table with columns for Raisins, Securities, new, do Laver, 1871, do Sultan, do Valencia, do Loose Muscades, Currants, new, Citron, Lighorn (new), Prunes, French, Prunes, Turkish, Dates, Figs, Smyrna, Canton Ginger, case, Almonds, Languedoc, do Tarragona, do Ivica, do Sicily, do Shelled, Sicily, do paper shell, Sardines, do bl. box, do ar. box, Brazil Nuts, new, African Peanuts.

THE DRY GOODS TRADE.

FRIDAY, P. M., June 14, 1872

As the month progresses the dullness in trade becomes even more intense, and the market at present is much less active than is usual at this time of the year. Small operations on the part of retail dealers here and in the interior constitute the bulk of the business of the market. Package sales are few and for the most part of small amounts. There are few inducements offered by holders to package buyers, and as the outlook is not regarded as favoring a higher range of values, there is nothing to warrant buyers taking larger amounts than they are likely to require for the summer trade. Stocks have been reduced somewhat, and are not generally sufficiently heavy to weaken the market, although quotations are rendered to a great extent nominal on all lines of goods by the absence of a good demand.

DOMESTIC COTTON GOODS.—The demand for unbleached cottons has been benefited somewhat by the reduction of quotations on leading brands, but there is still a lack of animation in the trade, and selections are made mainly of small lots to supply the current necessities of retailers. The strong market for raw cotton has been made the basis for an attempt to strengthen goods, but business is too dull to admit of any improvement in prices, and quotations may still be regarded as chiefly nominal.

Bleached goods show very few changes since our last, but prices are rather irregular and unsettled. Wamsuttas and New York Mills having been reduced 1c, buyers are led to look for an easier range of quotations on other makes. Printing cloths have taken an upward turn, and prints are stronger in consequence. The demand for these goods is very limited, however, and no quotable improvement is looked for before the fall season opens. Some dark work is now coming in, but agents generally hold back their offerings until better prices can be established. Colored cottons are dull and nominally unchanged.

DOMESTIC WOOLEN GOODS.—There is very little doing in any department of the woolen goods market, the absence of the usual June speculative demand rendering the dullness very marked. In flannels there is no accumulation of stocks, but the production has been curtailed, and jobbers purchase single cases as they require them. The present is considered as a favorable time for buyers for future delivery. No stock of any extent is upon hand. Buyers, however, are placed in a difficult position, owing to the uncertainty attendant upon the probable effect on the market of the new clip. Sales have been effected in flannels, notwithstanding, upon private terms. Several of the largest Philadelphia mills are running light in this department.

In standard woollens a fair business is doing at the standard prices, but the general trade is dull, and holders do not take hold with confidence. Those selling the best in standard makes are the faced goods, which have a much better call from the jobbers at present than cassimeres of that class, and the deliveries have been considerable during the week.

FOREIGN GOODS.—The tone of the general market for imported fabrics has undergone few alterations since our last report. The goods arriving at present are chiefly for the fall trade, and the bulk go directly into warehouse. The current business of the market, aside from the small lots of dress fabrics required to keep jobbing stocks in running order, is in woolen goods. The business in these has been confined to summer qualities of suitings, cassimeres, and tweeds, with plain 6-4 goods in blues and blacks, which have been sold to the city and near-by trade. Tricot has met with as much attention as could reasonably be expected for the season. As a rule, the finer qualities in 6-4 figured coatings, West of England and Yorkshire cloths, and Scotch and West of England tweeds have sold the best. Shepherds' black and white plaids are still in the same favor which they have been all along the season, in proportion to the business doing. Ness's Bannockburn tweeds are in request for the large cities, and the new Celtic makes find continued favor. A few sales of imitation have been made to the clothing houses. French and German doeskins in solid colors and silk mixed remain in favor with the trade, but the supply is much in excess of the demand.

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

Table listing various goods and their prices, including Brown Sheetings and Shirtings, Agawam F., Amoskeag A., Atlantic A., do D., do H., do N., Appletan A., do N., Augusta, Bedford R., Beott O., do S., do W., Common W., Continental C, Dwight X., do Y., do Z., Indian Head, do B., do C., do D., do E., do F., do G., do H., do I., do J., do K., do L., do M., do N., do O., do P., do Q., do R., do S., do T., do U., do V., do W., do X., do Y., do Z.

Brown Drills.

Appleton	15 1/2
Amoskeag	15 1/2
Hamilton	15 1/2
do blue	19
Laconia	15 1/2
Lynn H.	15 1/2
Massachusetts G.	15 1/2
Pepperell	15 1/2
Stark A.	15 1/2

Washed Sheetings and Shirtings.

Amoskeag	46	18 1/2
do	42	17
do A	36	15 1/2
Androscoggin L.	36	17 1/2
Barletts	36	16 1/2
do	33	15 1/2
do	31	12
Bates	45	19
do XX	36	19
do BB	36	16
do B	33	14
Blackstone	36	16
do AA	36	16
do B	36	15 1/2
do C	33	14 1/2
do O	30	12 1/2
Ellerton WS4	4	15
Fruit of the Loom	36	18
Gr't Falls Q	36	17
do S	31	12 1/2
do A	32	14 1/2
do M	32	13 1/2
Lonsdale	36	17-18
do Cambridge	36	23
N. Y. Mills	36	21
Pepperell	6-4	27 1/2
do	7-4	30
do	8-4	32 1/2
do	9-4	37 1/2
do	10-4	42 1/2
do	11-4	50
Pocasset F 33	11	31
Utica	5-4	30
do	6-4	36
do	Nonp	20
do	9-4	55
do	10-4	60
do	35	18
do heavy	36	19
Wamsutta	45	27
do	40 1/2	25
do	36	19
do XX	36	19

Prints.

American	11 1/2
Amoskeag	10-10 1/2
Bedford	9
Cocheo	12
Garnet & Co.	11 1/2
Gloucester	11 1/2
do mourning	11
Lodi	11
Manchester	11 1/2
Merrimac Dk.	12
do Wpk and pur.	13
do Shirting	11 1/2
Pacific	11 1/2
Richmond's	11 1/2-12
Simpson 2d Mour.	11 1/2
do black & white	11 1/2
Sprague's fancies	11 1/2
Hamilton	11 1/2-12

Glazed Cambrics.

Amoskeag	9
Garnet	9
Harmony	9
Manville	9
Pequet	9
Red Cross	9
Victory H.	9

Delaines and Worsted Fabrics.

Pacific Plaids	31
do Mixtures	31
Japanese Stripes	21
Printed Alpaca	21-27 1/2
Imperial Repps	27 1/2
Anilines	32
Poplin Lustree	20
Armures	20
Alpaca Lustree	22 1/2
Corded Alpaca	25
Uhlanes	23 1/2
Crape	25
Blarritz Cloth	25
Satines and Striped Satines	37 1/2
6-4 Alpaca	27 1/2-32 1/2
6-4 Dbo face Poplin	40
Steel Lustree	36 1/2

Lawns, Percalines, &c.

Pacific Percaline	24 1/2
4-1 P. Cretonne	15 1/2
Pacific 14.00 L's	16 1/2
do Org'dica	18

Tickings.

Amoskeag ACA	31
do A	25
do B	23
do C	20
do D	18
Cordie AAA	24
do ACE	23
do No. 2	25
do No. 3	22
do No. 4	19
do No. 5	17
do No. 6	16
do No. 7	14
Easton A	12 1/2
do B	11 1/2-12 1/2
Lewiston A	36 1/2
do B	30 1/2
Hamilton	22

Stripes.

Albany	7 1/2
Algoda	12 1/2
American	12 1/2-13 1/2
Amoskeag	19-20
Arkwright	14
Easton	14
Haymaker	11-11 1/2
Hamilton	18-19
Whittenton A	17
do BB	14
do C	13 1/2

Checks.

Caledonia 70	22 1/2
do 80	24
do 12	26 1/2
do 8	16
do 9	18
do 15	27 1/2
Park No. 60	17
do 70	19
do 80	21
do 90	23 1/2
do 100	25

Denims.

Albany	13
Amoskeag	26
Arlington	15
Bedford	14 1/2
Boston	12
Beaver Cr. AA	31
Choster D'k B	10 1/2-11
Everett	22 1/2
Haymaker Bro	13 1/2
Hamilton	20
Manchester	20
Otis AXA	32
do BB	30
do CC	17

Corset Jeans.

Amoskeag	14 1/2
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Androscoggin sat 16 1/2

Berkeley 12 1/2

Cunoe River 12 1/2

Hallowell Imp 14 1/2

Ind. Orch. Imp 14

Laconia 14 1/2

Namkragat'n 17

Paper Cambrics.

Lonsdale 11 1/2

S. S. & Sons 12

Warren 11 1/2

High colors the higher.

Cotton Duck.

Salf deck 23in.

W'db'ry, 10 to 5 32-43

Druid 4 10 0 45-53

Light duck

Bear duck (8oz.) 25

do heavy (9oz.) 28

Mont. Ravens 29in 27

do 40in. 36

Bags.

American 35 00

Amoskeag 36 00

Great Falls A. 37 00

Ladlow AA 37 50

Lewiston 37 50

Ontario A. 40 00

Powhattan A. 37 50

do B. 43 50

Stark A. 41 00

do C S bush 56 00

Domestic Ginghams.

Amoskeag 15

Bates 14

Caledonia 13 1/2

Downright 12 1/2

Glasgow 13 1/2

Gloucester 12

Hartford 12 1/2

Lancaster 14

Manchester 12

Namaske 14

Park Mills 14

Peabody 12

Quaker City 12 1/2

Renfrew 15

Union 12 1/2

Spool Cotton.

Brooks, per doz.

200 yds 70

J. & P. Coat's 70

Clark, John, Jr. 70

& Co. 70

Clark's, Geo. A. 70

Willimantic, S 70

cord 47 1/2

do 6 cord. 70

Samoset 40

Green & Dan- 42 1/2

iels. 42 1/2

Hadley 65-67 1/2

Holyoke 35

Sterling 70

Carpets.

Velvet, J. Cros- 2 60

ley & Son's 2 45

beat. 2 60

do do A No. 1. 2 45

Tap Brussels. 1 60

Crosley & Son's. 1 45

Eng. Brussels. 2 20-2 30

Hartford Carpet Co. 2 20

Extra 3 ply. 1 67 1/2

Imperial 3-ply. 1 60

Superfine 1 35

Med. snper. 1 20

Body Brus'sra. 2 10

do 4 do 2 00

do 3 do 1 90

Hemp, plain, 33in 2 1/2

do ex plain, 36in 3 3/2

PRICES CURRENT.

ASHES—Pot. lat sort \$ 100 @ 7 75 @ 25

BREADSTUFFS—See special report.

BUILDING MATERIALS.

Bricks—Common hard \$ 4 @ 10 @ 10

Crotons " " " 12 @ 10 @ 10

Philadelphia Irons " 40 @ 10 @ 10

Cement—Hazard's 4 @ 1 00

Lime—Rockland, com. & ubl. " 2 @ 1 50

Rockland, lump " 2 @ 2 00

Lumber—Southern pine, white pine box boards, white pine mer. bx b'ds

Clear pine 19 @ 4 @ 50

Spruce boards & planks 30 @ 4 @ 50

Hemlock b'ds & plank 27 @ 4 @ 50

Nail—Cut, 10d, 100 lb. keg 35 @ 75

Clinch, 2 1/2 in. & over 25 @ 75

Yellow metal, sh. & al. 30 @ 32

Copper " " " 45

Paints—Lead, white, Am. in oil " 11 @ 45

Lead, wh., Amer. dry. 8 @ 5 1/2

Zinc, wh., dry, No. 1. 11 @ 10

Zinc, wh., No. 1, in oil. 11 @ 18

Paris white lead, 2 1/2 2 @ 2 00

BUTTER AND CHEESE.

State half skims, fine. 24 @ 25

do com. to good 18 @ 23

Welsh tubs, fine. 28 @ 34

Western skims. 18 @ 18

Cheese—Factory, fine " 14 @ 14 1/2

do com. to gd. 12 1/2 @ 13 1/2

COAL.

Auction sale of Scranton, May 29:

10,000 tons lump. 3 32 1/2 @ 3 57 1/2

12,000 tons steamboat. 3 35 @ 4 40

20,000 tons grate. 3 45 @ 3 57 1/2

15,000 tons egg. 3 50 @ 3 53 1/2

45,000 tons at the wharves. 3 34 1/2 @ 3 90

Newcastle gas, 2,230 b. 4 45 @ 4 62 1/2

Liverpool gas canal. " 12 @ 10

Liverpool house canal. " 13 @ 10

CGFFKE—See special report.

COPPER—Sheathing, new (over 12 oz.) \$ 4 @ 43

Boils " " " 45

Braziers' (over 16 oz.) " 45

American lugot. " 33

COTTON—See special report.

DRUGS & DYES—Alum. 3 1/2 @ 3 1/2

Argols, crude. 23 @ 29

Argols, refined. 31 @ 34

Arsenic, powdered. 1 1/2 @ 1 1/2

Bicarb. soda, N. East. 5 1/2 @ 5 1/2

Bi carb. potash, S. West. 19 1/2 @ 19 1/2

Bleaching powder. 1 62 1/2 @ 4 70

Brimstone, Am. roll & b. 35 @ 35

Brimstone, cru. & long b. 2 1/2 @ 2 1/2

Camphor, crude (in box) 20 @ 21

Chlorate potash. 43 @ 44

Caustic soda, Am. roll. 8 @ 8 1/2

Cocheo, Ind. Ind. gold. 65 @ 65

Cochineal, Mexican. 61 @ 62

Cream tartar, Fr. pr. & d. 17 @ 18

Cubebs, East India. 7 @ 7

Cutch. 5 @ 5

Gambir, China. 70 @ 75

Ginseng, W. B. 97 1/2 @ 1 00

Ginseng, Southern. 97 1/2 @ 1 00

Jalap. 20 @ 30 1/2

Lac dye, good & fine. 36 @ 36

Licorice paste, Calabris. 24 @ 25

Licorice paste, Sicily. 12 @ 12 1/2

Madder, Dutch. 30 @ 32

Madder, Fr. & S. 30 @ 32

Nuts, blue Alappogid. 20 @ 22

Oil vitriol (60 to 66 degs) 1 1/2 @ 1 1/2

Oil, Turk. in bond, old. 4 12 1/2 @ 4 25

Prussiate potash, Amer. 40 @ 40

Quicksilver. 92 1/2 @ 92 1/2

Quinine. 50 @ 50

Rhinoc. China. 2 1/2 @ 2 1/2

Salt soda, Newcast. 38 @ 38

Shell Lac. 3 @ 3 1/2

Soda ash. 16 @ 16 1/2

Sugar lead, white. 11 1/2 @ 12

Vitriol, blue. 11 1/2 @ 12

FISH—Dry cod " cwt. 5 75 @ 6 00

Mackerel, No. 1, shore new 13 00 @ 13 50

Mackerel, No. 1, Halifax " " " "

Mackerel, No. 1, Bay, new 11 50 @ 12 00

Mackerel, No. 2, shore new 11 00 @ 11 50

Mackerel, No. 2, Bay, new 11 00 @ 11 50

FLAX—North River " \$ 15 @ 18

FRUITS—See groceries.

GUNNY BAGS & CLOTH.—See special report under Cotton.

GUNPOWDER—

Shipping \$ 25 lb. keg " 4 00

Min. & Blasting " " " 3 50

HAY—No. River, ship'k, \$ 100 b 35 @ 1 40

HEMP—Am. dressed, \$ ton 190 @ 250 00

American undressed. 140 @ 130 00

India, clean " gold, 210 @ 215 00

Manila, current. " 13 @ 12 1/2

Sisal " " " 10 1/2 @ 10 1/2

Jute " " " 4 1/2 @ 5 1/2

BIDES.

Dry—Buenos Ayre. \$ b gld 27 @ 27 1/2

Montevideo " " " 27 @ 27 1/2

Rio Grande " " " 25 @ 25

Orinoco " " " 21 @ 21

California " " " 18 @ 17

Maracabo " " " 16 @ 16

Bahia " " " 12 @ 12

Texas " " " 12 @ 12

Western " " " 19 @ 19

Dry Salt—Maracabo, gold 14 @ 15

Pernambuco " " " 14 @ 15

Matamoras " " " 16 @ 17

Bahia " " " 12 @ 12

Wet Salted—

Buenos Ayrea, \$ b gold. 14 @ 14 1/2

California " " " 12 @ 12 1/2

Upper Leather Stock—

B. A. & Ho G. kip \$ b gld 27 1/2 @ 29

Minas " " " 20 @ 20

Sierra Leone " " " 21 1/2 @ 22 1/2

East India Stock—

Calcutta, dead green 18 @ 18

Calcutta, buffalo 14 @ 14

Manilla & Bat. B. W. B. 10 @ 11

HOPS—Crop of 1871, \$ b 30 @ 50

Crop of 1870 " " " 21 @ 25 @ 45

IRON—Pig, Am., No. 1, \$ ton 51 00 @ 52 00

Pig, American, No. 2 50 00 @ 51 00

Pig, Scotch, No. 1 47 00 @ 48 00

Pig, Scotch, No. 1 47 00 @ 48 00

Bar, reduced, Eng. & Amer. " 106 00

STORA PRICES.

Bar, Sweden " " " 25 @ 120 00

Acroll " " " 12 @ 120 00

Hoop " " " 140 @ 173 50

Sheet, line, no. 1, unass'd " 18 1/2

Sheet, slng. d. & t. com. " 7 1/2

Halls, Eng. & ton. (gold) 7 @ 7 1/2

Halls, Am., at works in Pa. 75 @ 90 00

Spain's, ordy \$ 100 b gld. 64 @ 64 1/2

Germany " " " 64 @ 64 1/2

Kanlan " " " 62 1/2 @ 62 1/2

Bar " " " 60 @ 60

Pew and sheet " " " 11 @ 11

L. A. H. H. " " " 2 @ 20

Oak, slaughter " " " 27 @ 27

do crop " " " 27 @ 27

do rough slaughter " " " 34 @ 35

Hemlock, B. A. " " " 47 1/2 @ 47 1/2

California " " " 77 @ 77 1/2

Orinoco, &c. " " " 26 @ 26

do rough " " " 29 @ 29

MOLASSES—See special report.

NAVAL STORES.

Tar, Washington " " " 1 00 @ 1 37 1/2

Tar, Wilmington " " " 64 @ 60

Pitch, city " " " 63 @ 75

Spirits turpentine, W. gall. 5 1/2 @ 5 1/2

do in, strained, \$ bbl. 7 20 @ 6 25

do No. 2, in yellow 4 10 @ 4 25

do pale " " " 5 10 @ 6 00

do extra pale " " " 6 25 @ 6 50

OAKUM—See special report.

OIL CAKE.

City thin, obl. in bbls. \$ 10 b gld. 11 @ 5 1/2

West. thin, obl. (dom.) " " " 12 @ 10

OILS—Olive, in crks \$ gall 1 27 @ 1 35

Linseed, crushers prices

\$ gallon, in casks " " " 38

Cotton Seed Crude B. " " " 53 @ 54

Crude in bbls., yellow S. " " " 42 @ 42 1/2

Whale, bleached winter. " " " 70 @ 71

Whale, crude Northern. " " " 70 @ 73

Sperm, crude " " " 61 @ 50

Sperm, bleached " " " 1 15 @ 1 77

Lard oil, prime winter " " " 7 @ 7 1/2

PETROLEUM.

Crude, ordy gravity, in " " " 13 @ 13 1/2

bnk, per gallon " " " 17 1/2 @ 17 1/2

Grade in bbls. " " " 24 @ 24

Refined, standard " " " 19 @ 19

Naptha, redn., 68-73 grav. " " " 19

PETROLEUM.

Pork, mess \$ bbls (new) " " " 13 @ 40

Pork, extra prime " " " 10 75 @ 11 00

Pork, prime mess " " " 12 50 @ 12 75

Beef, prime mess " " " 6 50 @ 6 50

Beef, extra mess " " " 8 00 @ 11 75

Beef, hams " " " 21 @ 21

Hams, pickled. " " " 8 1/2 @ 10 1/2

Lard " " " 8 1/2 @ 9 1/2

RICE—See groceries.

SALT.

Turka Islands \$ bush. 41 @ 46

Caliz. " " " 28 @ 30

Li' n'l, var qua sorta " " " 1 40 @ 1 10

SALT PETRE.

Refined, pure (cash) \$ b " " " 15

Crude " " " 9 1/2 @ 9 1/2

Nitrate soda (cash), gold " " " 8 1/2

SEED.

Timothy " " " 3 25 @ 3 50

Hemp, for burlap " " " 1 75 @ 1 85

Flaxseed, Amer. Fich. 2 20 @ 2 35

Linseed, cal., \$ 50 b gld. 3 40 @ 3 45

BULK—Tea, No. 1, 1/2 & 3/4 \$ b 8 00

Taysan, Nos. 1 & 4. 7 10 @ 8 75

Canton, re-rid, Nos. 1 & 2. " " "

Japan " " " 8 00 @ 8 25

SPICES.

Plates, tor. b. \$ 100 b. gold 7 00 @ 7 12 1/2

Plates domestic " " " 7 @ 11

SPICES—See groc's report.

SPIRITS.

Brandy, foreign brands, gold 3 50 @ 3 90

Rom—Jan. 400 c. " " " 1 75 @ 1 85

St. Croix, 3d proof. " " " 5 00 @ 5 00

Gin, different brands. " " " 2 90 @ 3 00

Domestic liquors—Cash.

Alcohol (38 per ct) C. & W. I. 61 77 1/2

Whiskey " " " 89 @ 90

STEEL.

English, cast, 2d & 1st qd \$ b 14 1/2 @ 15 1/2

English, spring, 3d & 1st qd 15 @ 15 1/2

English, blister, 2d & 1st qd 15 @ 15 1/2

American, blister. " " " 15 @ 15

American cast, too " " " 15 @ 16

American spring. " " " 10 @ 11

American machinery " " " 10 @ 10 1/2

American German " " " 9 @ 11

SUGAR—See special report.

TALLOW.

American fair to prime \$ b 9 1/2 @ 1 1/2

TEAS—See special report.

TIN.

Banca " " " \$ b, gold " " " 50

Straits " " " " 36 1/2 @ 37

English " " " " 35 1/2 @ 37

Plates, I. C. Char. \$ b " " " 18 25 @ 18 50

Plates, Char. Terne " " " 12 10 @ 13 00

TOBACCO.

Kentucky lugs, heavy " " " 9 @ 9 1/2

do " " " " " 9 @ 15

Sped leaf, C. n., wappers. 25 @ 25

do " seconds. 18 @ 15

do " alters. 13 @ 14

Havann fillers, com. to fine. 90 @ 10

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

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GEMPP & TAUSSIG,

BANKERS.

21 Jueyhoff St., Frankfurt On Main.

AUG. J. BROWN. WALTON H. BROWN.

Augustus J. Brown & Son

BANKERS,

59 Liberty Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF

RAILROAD SECURITIES

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.

M. K. JESUP & COMPANY,

BANKERS AND MERCHANTS,

59 LIBERTY STREET

Negotiate Bonds and Loans for Railroad Cos.,

Contract for

Iron or Steel Rails, Locomotives,

Cars, etc.

and undertake all business connected with Railway

Financial.

THE CITY BANK,

LONDON, ENGLAND.

INCORPORATED BY ROYAL CHARTER, A.D. 1855.

HEAD OFFICE (Corner of Finch Lane), Threadneedle Street. BRANCH (No. 34 Old Bond Street, OFFICES, Nos. 159 & 160 Tottenham Court Road, No. 25 Ludgate Hill.

Subscribed Capital - - - £1,000,000 (50,000 Shares of £20 each).

Paid-up Capital - - - - 500,000

Reserved Fund - - - - 110,000

DIRECTORS:

John Jones, Esq., Chairman.

Henry Vicars East, Esq., John Mackblock, Esq., Andrew Lawrie, Esq., Robert Lloyd, Esq., Wm. McArthur, Esq., M.P., Wm. McNaughtan, Esq., Joaquin De Mancha, Esq., William Simpson, Esq., Jonathan Thorp, Esq., James F. Vanner, Esq., George Young, Esq.

MANAGER—Alfred George Kennedy.

SECRETARY—C. J. Worth.

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

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

Travelers' Credits

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

CHAS. GREEN, President, MILO HATCH, Vice-Pres. EDMUND KETCHUM, Cashier.

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 home in GERMANY, with unsurpassed Connections throughout Europe, we shall make a Leading Specialty of the Negotiation of First-Class

LARGE LOANS.

Terms upon application.

LEVY & BORG,

20 BROAD ST.,

Brokers and Dealers

IN

SOUTHERN SECURITIES

LOANS NEGOTIATED.

GEO. ARENTS. ALBERT YOUNG.

ARENTS & YOUNG,

DEALERS IN

SOUTHERN AND

MISCELLANEOUS SECURITIES,

No. 9 NEW STREET.

Loans Negotiated.

Baldwin & Kimball,

BANKERS AND STOCK BROKERS,

14 WALL STREET, NEW YORK.

Interest Allowed on Deposits.

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

Wm. H. Veysey,

PROFESSIONAL ACCOUNTANT!

OFFICE 150 BROADWAY, NEW YORK.

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

REFERENCES:—New York—Henry Clews, Esq., bank er, 83 Wall st.; Messrs. David Lamb & Co., Importers, 118 Duane st.; Benedict & Boardman, Counselors at Law, 320 Broadway; Frame, Hare & Lockwood, Insurance Agents, 202 Broadway; Thomas Barbour Esq., (Barbour Brothers), President of the Barbour Flax Spinning Co., Patterson N.J.

Miscellaneous.

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

92 & 94 Franklin streetNEW YORK.
69 Franklin street ... BOSTON.
241 Chestnut street.....PHILADELPHIA.

AGENTS FOR

Pepperell Mfg. Co.,
Oils Company.
Hates Mfg. Co.,
Columbia Mfg. Co.,
Androscooggin Mills,
Continental Mills.,
Warren Cotton Mills,
Laconia Co.,
Boston Duck Co.,
Franklin Co.,
Thorndike Co.,
Cordis Mills.

Brinckerhoff, Turner & Polhemus,

Manufacturers and Dealers in

COTTONSAILDUCK

And all kinds of

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

United States Bunting Company.

A full supply all Widths and Colors always in stock
No. 142 Duane Street.

Ross, Roberts & Co.,

91 Front Street,
(Near Wall.)

IMPORTERS AND COMMISSION MERCHANTS IN
Bagging, Rope, and Iron Ties.

Buy and sell Contracts for present and future delivery of Cloth: Agents for following Bagging Mills.

BUFFALO, COTTON PLANT, PALMETTO AND DIAMOND.

—Also—

Importers of Rio Coffee.

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

Jewell, Harrison & Co.,

27 WATER STREET, NEW YORK,

COMMISSION MERCHANTS,

Pure Lard Packed for West Indies, South American and European Markets.

ROVISION DEALERS, COTTON FACTORS AND MANUFACTURERS OF LARD OIL.

Rosendale Cement Co.,

CEMENT OF THE BEST QUALITY.

No. 102 Wall Street,

New York,

E. W. BENEDICT, Secretary.

REMOVAL.

Brinckerhoff, Turner & Polhemus,

(COTTON DUCK.)

Have Removed from Nos. 13 and 15 Lispenard Street

TO

No. 142 DUANE STREET,

Cotton and Southern Cards.

C. HOLLAND,

COTTON BROKER,

NEW ORLEANS, Louisiana

John C. Graham & Co.,

SELMA, ALABAMA,

BUYERS OF COTTON

For a Commission.

JACOB W. SEEVER & Co.,

COTTON

Commission Merchants,

BOSTON.

WALSH, SMITH,

CRAWFORD & Co.,

58 Wall Street, NEW YORK.

CRAWFORD, WALSH,

SMITH & Co.,

COMMISSION MERCHANTS, Mobile, Ala.

EDWARD FLASH. EDWIN A. QUAYES

Flash & Graves,

COTTON AND PRODUCE BROKERS,

53 Stone St., & 17 South William St.
NEW YORK.

R. B. WATSON,

COTTON BUYER.

MACON, Georgia.

Financial.

OFFICE OF

U. S. Assistant Treasurer,

NEW YORK, June 8, 1872.

IN CONFORMITY WITH INSTRUCTIONS FROM the Secretary of the Treasury, notice is hereby given to the holders of 3 Per Cent Temporary Loan Certificates, issued under the Acts of March 2, 1867, and July 25, 1868, that all such certificates bearing date from August 1, 1868, to August 15, 1868, of the denomination of \$5,000, between the numbers three thousand eight hundred and eleven (3,811), and three thousand eight hundred and fifty-six (3,856) inclusive, and of the denomination of \$10,000, between the numbers three thousand nine hundred and fifty-two (3,952) and four thousand one hundred and fifty (4,150) inclusive, will be paid on presentation at this office, and that from and after the 31st day of July, 1872, such certificates will cease to bear interest, and will be no longer available as a portion of the lawful money reserve of any National Banking Association.

THOMAS HILLHOUSE,
Assistant Treasurer, U. S.

OFFICE OF

U. S. Assistant Treasurer,

NEW YORK, June 8, 1872.

DURING THE MONTH OF JUNE, 1872, I SHALL, by order, receive bids for Gold, and offers of Bonds, as follows:

BIDS FOR GOLD.

THURSDAY, June 6—Two Millions.

THURSDAY, June 13—Two Millions.

THURSDAY, June 20—Two Millions.

THURSDAY, June 27—Two Millions.

OFFERS OF BONDS.

WEDNESDAY, June 5—Two Millions.

WEDNESDAY, June 12—Two Millions.

WEDNESDAY, June 19—Two Millions.

WEDNESDAY, June 26—Two Millions.

A certified check for Five per cent of bid or offer must be deposited therewith. Proposals will be opened at 12 o'clock, noon, each day specified. The Treasury may, at its option, accept offers of bonds or bids for gold in excess of the amount advertised for.

Printed forms for proposals, with the regulations to be observed, will be furnished at this office.

THOMAS HILLHOUSE,
Assistant Treasurer, U. S.

Commercial Cards.

STEPHEN HIGGINSON,

NO. 87 HEAVEN STREET.

O. Box No. 4,860, NEW YORK

Representing

Messrs. HUMMEL & CO., Batavia and Padang.
" CHAR. THORPE & CO., Yokohama
" CLARK, SPENCE & CO., Italia & Colombo

OLYPHANT & Co.,

COMMISSION MERCHANTS,

Hong Kong, Shanghai, Poochow & 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.,

60 State Street, Boston,

AGENTS FOR

AUGUSTINE HEARD & CO.,

OF CHINA AND JAPAN.

Advances made on consignments of approved merchandise.

John Dwight & Co.,

MANUFACTURERS OF

SALEBRATUS,
SUPER CARB. SODA, &c.,

No. 11 Old Slip, New York.

The Jobbing Trade ONLY Supplied.

Henry Lawrence & Sons,

MANUFACTURERS OF CORDAGE

FOR EXPORT AND DOMESTIC USE.

103 PRINCE STREET, NEW YORK

WILLIAM WALL'S SONS,

MANUFACTURERS OF

Cordage,

ELEPHANT BAGGING, and Deal
in HEMP

RIGGINGS MADE TO ORDER.

Office, 113 Wall St., N. Y.

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.

STEPHEN CABOT,

New York.

M. L. BOWLES, Boston.

WM. BAY.

CABOT, BOWLES & Co.,

COMMISSION MERCHANTS

AND

BROKERS

IN

Guany Cloth, Bags, Jute, Butts, Lluseed,

AND GENERAL MERCHANDISE.

121 Front Street, NEW YORK,

15 Kilby St., BOSTON.

Established

1857.

ANTHONY S. SNYDER.

EDWARD N. SNYDER.

WILLIAM B. MOREWOOD.

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. Supt. South Side R.R. of L. I.
C. W. DOUGLASS, Supt. South Side R.R. of L. I.
W. BAILY, LANG & CO., Cliff Street, New York.

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

JAS. WADSWORTH,
Railway
Banker and Negotiator,

40 & 42 EXCHANGE PLACE,
NEW YORK,

RAILWAY IRON.

Miscellaneous

SPENCERIAN
DOUBLE ELASTIC
STEEL PENS.

These Pens are of superior English manufacture, and are a nearer approximation to the real SWAN QUILL than anything hitherto invented. We have recently added a new pen to the number, of great superiority where fine writing is desirable, which we designate **THE QUEEN,** or, No. 15.

The Spencerian Pens are for sale everywhere, in gross and quarter gross boxes.

A Sample Card, containing all the FIFTEEN NUMBERS, securely enclosed, will be sent by mail, on receipt of 25 cents. Address

IVISON, BLAKEMAN, TAYLOR & CO.,
138 & 140 Grand St., N. Y.

J. P. Gillett
STEEL PENS,
Manufacturers Warehouse,
91 John Street, New York
JOSEPH GILLOTT & SONS.
HENRY OWEN, AGENT.

Ocean Steamships.

GUNARD LINE.

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

SCOTIA.....Wednesday, June 12.
JAVA.....Wednesday, June 19.
CHINA.....Wednesday, June 26.
RUSSIA.....Wednesday, July 3.
CUBA.....Wednesday, July 10.
ALGERIA.....Saturday, June 15.
PARTHIA.....Saturday, June 22.
CALABRIA.....Saturday, June 29.
ABYSSINIA.....Saturday, July 6.
BATAVIA.....Saturday, July 13.

And every following Wednesday and Saturday from New York.
RATES OF PASSAGE.—Cabin, \$30, \$100, and \$130 gold, according to accommodation.
Tickets to Paris.....\$15 gold additional.
Return tickets on favorable terms.
Steerage.....\$30 currency.
Steerage tickets from Liverpool and Queenstown and all parts of Europe at lowest rates.
Through bills of lading given for Belfast, Glasgow, Havre, Antwerp and other ports on the Continent, and for Mediterranean ports.
For freight and cabin passage apply at the Company's office, No. 4 Bowling Green. For steerage passage, at 111 Broadway, Trinity Building.
CHAS. G. FRANCKLYN, 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, Pavenia Ferry, Jersey City. Passenger accommodations (for all classes) unrivalled, combining SAFETY, SPEED AND COMFORT.
Saloons, state-rooms, smoking-room, and bath-rooms in midship section, where least motion is felt. Surgeons and stewardesses accompany these steamers.
RATES.—Saloon, \$50 gold. Steerage, \$30 currency. Those wishing to send for friends from the Old Country can now obtain steerage prepaid certificates, \$38 currency.
Passengers booked to or from all parts of America, Paris, Hamburg, Norway, Sweden, India, Australia, China, etc.
Excursion tickets granted at lowest rates. Drafts from \$1 upwards.
For inspection of plans and other information, apply at the Company's offices, No. 19 Broadway, New York. J. H. SPARKS, Agent.

FOR LIVERPOOL,

(Via Queenstown.)

CARRYING THE UNITED STATES MAIL. THE LIVERPOOL AND GREAT WESTERN STEAM COMPANY will despatch one of their first class, full-power, iron screw steamships from PIER No. 46 NORTH RIVER, EVERY WEDNESDAY as follows:
WYOMING, Capt. Whineray.....June 12 at 10 A. M.
MINNESOTA, Capt. Morgan.....June 19, at 3 P. M.
IDAHO, Capt. Price.....June 26, at 10 A. M.
MAHATTAN, Capt. J. B. Price.....July 3, at 3 P. M.
WISCONSIN, Capt. T. V. French.....July 10, at 3 P. M.
NEVADA, Capt. Forsyth.....July 17, at 1 1/2 P. M.
Cabin passage, \$30 gold.
Steerage passage (Office No. 29 Broadway) \$30 currency.
For freight or cabin passage apply to WILLIAMS & GUION, No. 62 Wall-st.

PACIFIC MAIL STEAMSHIP COMPANY'S
THROUGH LINE

To CALIFORNIA & CHINA,
AND JAPAN.

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

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

Steamers of the above line leave PIER No. 42 NORTH RIVER, foot of Canal Street, at 12 o'clock, noon, On 15th and 30th of Each Month except when those days fall on Sunday, than the day previous.
One hundred pounds baggage free to each adult. Medicine and attendance free.
Departure of 15th touches at KINGSTON, Ja. Steamer will leave San Francisco 1st every month for China and Japan.
For freight or passage tickets, and all further information, apply at the Company's ticket office on the wharf, foot of Canal St.
F. R. BABY, Agent.

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

Ocean Steamships.

STEAMERS

OF THE

General Transatlantic Co

PERRIER, VILLE DE PARIS, ST. LAURENT, VILLE DU HAVRE, EUROPE, WASHINGTON, VILLE DE BRIST, NOUYEAU-MONDE, ATLANTIQUE, FRANCE, PANAMA, CARAYELLE, VILLE DE ST. NAZAIRE, VILLE DE BORDEAUX, LOUISIANE, FLORIDE, MARTINIQUE, GUADELOUPE, DESERADE, GUYANE, SONORA, CARAIBE, ICAOIQUE, CARAYELLE.

Postal Lines of the General Transatlantic Company.

From HAVRE to NEW YORK, calling at Brest, and vice versa. Twice a month. Shortly after 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 Sts. 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 Bassa Terre, (Guaadeloupe,) Pointe-a-Pitre, (Guaadeloupe,) St. Pierre, (Martinique,) and vice versa. Once a month.
From FORT DE FRANCE, (MARTINIQUE,) to CAYENNE, calling at St. Lucia, St. Vincent, Grenada, Trinidad, Demerara, Surinam, and vice versa. Once a month.

The splendid steamers of the South Pacific Line, leave Paomaa 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.

Transportation.

Stonington Line.

FOR PROVIDENCE AND BOSTON.

THE SPLENDID SIDE-WHEEL STEAMERS

STONINGTON,
Capt. WM. JONES.

NARRAGANSETT,
Capt. RAY ALLEN.

Leave Pier 33, North River, foot of Jay street, daily, at 5 o'clock P. M., arriving at Boston in ample time to connect with all the EARLY EASTERN TRAINS.

Baggage checked to destination.
Tickets sold and State Rooms secured at No. 319 Broadway, cor. New Pearl street, and at Westcott Express Co.'s, 735 Broadway, cor. Tenth street; 1,302 Broadway, cor. Thirty-fifth street; or 327 Washington street, Brooklyn. D. S. BABCOCK, President.

New Jersey Southern RR

THE STEAMERS

Plymouth Rock and Jesse Hoyt

will leave Pier 28, North River, (foot of Murray street, connecting at Sandy Hook, with trains of N. J. S. RR.), as follows:

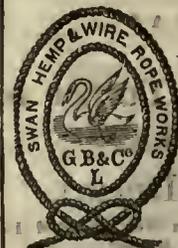
6:45 A. M.—Through train for Philadelphia, Midland, Bridgeton, Bay Side and Vineland stations.
9:40 A. M.—Way train for Tom's River, Waretown, and intermediate stations.
4:00 P. M.—Through train, same as 6:45 A. M.
5:00 P. M.—Special train for Long Branch.

All Trains Stop at Long Branch.

The 6:45 and 9:40 A. M. and 4:00 P. M. lines connect for Red Bank; the two latter for Port Monmouth.
G. W. BENTLEY,
General Manager, 120 Broadway.
F. P. FINCH, Agent, Pier 28.

Wire Rope.

STEEL, CHARCOAL, and B. B., of the very best quality, suitable for Ships, Rigging, Suspension Bridges, Guys, Derrickes, Inclined Planes, Mining Hoisting Purposes, &c. A Large Stock constantly on hand, from which any desired lengths are cut.
JOHN W. MASON & CO.,
43 Broadway, New York.



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..... 266,739 41
 Premium Notes and Bills Receivable.. 2,405,987 95
 Cash in Bank..... 274,345 01
 Total amount of Assets.....\$14,806,812 37

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

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

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

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES.

- | | |
|---------------------|-----------------------|
| D. Jones, | Joseph 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 Chauncey, |
| R. Warren Weston, | George S. Stephenson, |
| Royal Phelps, | William H. Webb, |
| Osleb Barsrow, | Sheppard Gandy, |
| A P. Pilot, | Francis Skiddy, |
| William E. Dodge, | Charles P. Burdett, |
| David Lane, | Robt. C. Ferguson, |
| 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 1850.

JACOB REESE,

LOUIS P. HAYARD, 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 1848.

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.

O. HENRY KOOP, Assistant Manager.

HUGO MENZEL, Attorney.

TRUSTEES:

AUGUST BELMONT, W. WATTS SHERMAN,

A. A. LOW, ADRIAN ISELIN.

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, Freight and cargoes, at current rates.

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

J. B. SCOTCHLERN, Pres., JAMES IGWES, Vice-Pres.

E. W. BOURNE, Secretary.

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

SUTTON & CO., Agents.

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

NIAGARA FIRE INSURANCE COMPANY,

201 BROADWAY.

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

Insurance.

E. S. BAILEY,

65 WALL STREET,

Dealer in

Fire and Marine Insurance Stocks and Scrip.

"SPECIALTY."
 Cash paid at once for the above Securities; or they will be sold on commission, at seller's option.

WILLIAM C. GILMAN,

DEALER IN

INSURANCE SCRIP,

AND

Fire and Marine Insurance Stock,
 46 Pine Street, corner of William Street, N.Y.

IMPERIAL

FIRE INSURANCE COMPANY OF LONDON.

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

CHIEF OFFICE IN THE U. S.

No. 40 to 44 Pine Street, New York.

Pacific Mutual Insurance

COMPANY,

No. 119 BROADWAY, S. W. COR. CEDAR ST.

New York, January 15, 1872.

THE FOLLOWING STATEMENT OF THE affairs of the Company is published in conformity with the requirements of Sec 102 of its charter:

Outstanding Premiums, January 1 1871..... \$55,010 92
 Premiums received from January 1 to December 30, 1871 inclusive. 602,412 95

Total amount of Marine Premiums.....\$657,423 87

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

No Risks have been taken upon Hulls of Vessels.

Premiums marked off as Earned, during the period as above.....\$322,095 19
 Paid for Losses and Expenses, less Savings &c., during the same period..... 461,668 57
 Return Premiums..... 39,504 87

The Company has the following Assets.

Cash in Bank.....\$101,387 61
 United States and other Stocks... 439,231 45
 Loans on Stocks Drawing Interest 272,000 00

Premium Notes & Bills Receivable \$812,569 06

Subscription Notes in advance of Premiums..... 35,000 00

Re-insurance and Claims due the Company estimated at..... 44,004 40

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

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

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

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

TRUSTEES:

- | | |
|--------------------|---------------------|
| John K. Myers, | William Leoney, |
| A. C. Richards, | Wm. Hegeman, |
| G. D. H. Ghitapia, | James K. Taylor, |
| C. E. Milnor, | Adam T. Bruce, |
| Martin Bates, | Albert B. Strang, |
| Moses A. Heppock, | A. Augustus Low, |
| B. W. Hull, | Emil Heinemann, |
| Horace B. Cladin, | John H. Waller, |
| W. W. Richards, | William A. Hall, |
| A. S. Barnes, | Theo. W. Morris, |
| Egbert Starr, | S. C. Southmayd, |
| Wm. T. Hodggett, | Thos. B. Merrick, |
| John A. Bartow, | George A. Mayer, |
| Alex. M. Earle, | Ferdinand A. Bokke, |
| H. C. Southwick, | Walter H. Lewis, |
| Francis Moran, | |

JOHN K. MYERS, President.

WILLIAM LEONEY, Vice-President.

THOMAS HALE, Secretary

The Liverpool & London & Globe Ins. Co.
Assets Gold, \$20,000,000
Assets in the
U. States, \$3,000,000
45 William St.

Miscellaneous.

Gorham Mfg Company's



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