

# THE Commercial & Financial Chronicle

Patent Office

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 15.

NEW YORK, JULY 6, 1872.

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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-Notes 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,

Look Box 384. New Orleans

Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receipt and Forwarding Bills.

## Financial.

### JAMES ROBB, KING & Co.,

BANKERS,

66 WALL STREET

Issue Letters of Credit for Travellers

Available in all parts of Europe, etc., through

CITY BANK, - - - - - LONDON.

HOTTINGUER & CO., - - - PARIS

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

### JACOB R. SHIPHERD & Co.,

BANKERS,

NEW YORK, 24 Pine Street,  
CHICAGO, 164 22nd Street,  
FRANKFORT-ON-THE-MAIN,  
Bieber Gasse, 13.

Having now established our own house in GERMAN, with unsurpassed Connections throughout Europe, we shall make a Leading Specialty of the Negotiation of First-Class

LARGE LOANS.

Terms upon application.

THOS. P. MILLER, JAS. C. REYNOLDS,  
E. D. WILLIAMS, JNO. W. MILLER.

### Thos. P. Miller & Co.,

BANKERS,

No. 23 St. Francis Street,

MOBILE, ALA.

WM. J. BAKER, Pres't. GILBERT ELLIOT, Cashier

### The Mercantile Bank

OF NORFOLK, VA.

Collections made in all parts of Virginia and North Carolina, and remitted for promptly.

### 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.

## 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 Travellers on CONSOLIDATED BANK, LONDON

AND ON

MUNROE & CO., PARIS.

EXCHANGE ON LONDON AND PARIS.

### J. G. Harper &

J. H. Goadby,

AGENTS FOR THE

## CANADIAN BANK OF COMMERCE,

No. 26 Exchange Place,

Buy and Sell Sterling Exchange, and draw on the BANK OF SCOTLAND, LONDON. Also transact other banking business, and give particular attention to conversions of gold and currency. P. O. Box 4681.

## 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,**

83 Wall Street, New York.

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

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

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

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

**Tapscott, Bros. & Co.**

86 SOUTH STREET, NEW YORK.

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

Messrs. PRESCOTT, GROTE & CO., Bankers, London,  
W. TAPSCOTT & CO., Old Hall, Liverpool.  
Orders for Government Bonds, Stocks and Merchandise executed, and Foreign Exchange and Drafts bought.

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

AGENTS FOR

**RING BROTHERS & COMPANY,**

52 WALL STREET, NEW YORK.

38 STATE STREET, BOSTON

**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.

## Boston Bankers.

**Kidder, Peabody & Co.,**

BOSTON, MASS.

COMMERCIAL AND CIRCULAR LETTERS OF CREDIT  
ISSUED, AVAILABLE IN ALL PARTS OF THE WORLD.

INVESTMENT SECURITIES AND GOLD.

EXCHANGE ON LONDON, PARIS AND OTHER CONTINENTAL CITIES OF EUROPE.

New York Office, 45 Wall Street.

**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.

Dealers in Exchange, and Commercial and Travelers

Credits issued on

The City Bank, } LONDON.

AND }  
Robert Benson & Co., }  
Munroe & Co. } PARIS.

AND }  
Marcuard, Andre & Co., }  
Circular Notes available for Travelers in all parts of

Europe and the East.

## Philadelphia Bankers.

**BKJAMISON & Co.**

BANKERS,

PHILADELPHIA.

Transact a general Banking and Exchange business including Purchase and Sale of Stocks, Bonds, Gold &c. on Commission.

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

BANKERS,

Philadelphia and Duluth.

DEALERS IN GOVERNMENT SECURITIES.

Stock, Note, and Gold Brokers.

INTEREST ALLOWED ON DEPOSITS.

**AUSTIN & OBERGE,**

No. 313 WALNUT STREET,

Philadelphia.

COMMISSION STOCK BROKERS.

J. BELL AUSTIN. CHARLES H. OBERGE.

## Southern Bankers.

**Edward C. Anderson, Jr.**

BANKER, FACTOR AND

Commission Merchant,

Savannah, Ga.

Special attention given to consignments of Cotton, Gold, Stocks, Bonds and Foreign and Domestic Exchange, bought and sold.

Collections promptly remitted for

Orders solicited for the purchase of sales of Produce and Securities. Prompt attention guaranteed.

New York Correspondents: LAWRENCE BROS. &

## Southern Bankers.

**Savannah Bank & Trust  
Company,**

SAVANNAH, GEORGIA.

Paid-Up Capital, - - - \$1,000,000

INCORPORATED UNDER STATE CHARTER.

Collections attended to with precision and dispatch, free of charge, and remitted for on day of payment.

The Collection paper for all this State and Florida can be concentrated at this point with great advantage.

## STATE OF ALABAMA.

**THE CITY BANK  
OF SELMA.**

Capital - - - - - \$100,000

JAS. ISBELL, of Talladega, President.

WM. P. ARMSTRONG, Cashier.

JNO. W. LOVE, Assistant Cashier.

N.Y. Correspondent—Importers and Traders National Bank.

CHAS. J. JENKINS, T. P. BRANOH, JOS. S. BEAN  
Pres't. Vice-Pres't. Cash'r.

**Merchants & Planters**

NATIONAL BANK,

AUGUSTA, GA.

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

Special attention paid to Collections.

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

BANKERS AND BROKERS.

AMERICUS, GA.

Do a general banking business. Cotton purchased on order. Collections made and promptly remitted for.

New York Correspondents—Messrs. Wm. Bryce & Co.

E. E. BURBAUSS, 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, 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.

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

**Mississippi Valley Bank**

A BANK OF DISCOUNT AND DEPOSIT,

VICKSBURG, MISS.

N. Y. Correspondent:—Bank of the Manhattan Co.

**G. P. CURRY,**

Exchange Bank, Augusta, Ga.

Southern Securities of every description, viz.: Uncurrent Bank Notes; State, City & Railroad Stocks, Bonds and Coupons.

Collections made in 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.

**Samuel A. Gaylord & Co.,**

BROKERS IN WESTERN SECURITIES,

33 Wall Street, AND NEW YORK.

323 North Third St., ST. LOUIS.

**Southern Bankers.**

THE  
**Mutual National Bank,**  
OF  
**NEW ORLEANS.**

P. FOURCHY, President,  
ALBERT BALDWIN, Vice President,  
JOSEPH MITCHEL, Cashier.  
Capital..\$500,000 | Limit...\$1,000,000  
Strict attention given to Collections in this city and in other parts of the United States, free of charge, except such as may be actually paid.  
Returns promptly made at the current rates of Exchange of the day.

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

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

M. BRANDON, Pres't., J. O. WALLIS, Vice-Pres't.,  
O. LAUVY, Secretary, ALPHONSE LAUVE, Cashier  
**Texas Banking & Ins.,**  
GALVESTON.

Cash Capital, - - - \$238,000  
DIRECTORS: J. M. Brandon, J. C. Wallis, F. B. Luhnock, M. Quinn, E. S. Jenison, M. W. Baker, Leon Blum, Geo. Schneider, H. S. Willis, T. A. Gary, W. B. Wall, Rob't. Mills, T. J. H. Anderson.  
Special attention given to collections at all points in the State, and remittances promptly made, without any charge except customary rates of exchange.

**T. H. McMahan & Co.,**  
Bankers,

And Dealers in Foreign and Domestic Exchange,  
GALVESTON, Texas.  
We have prompt and reliable correspondents at all the principal points throughout this State, and upon all collections payable in this City or Houston, make no charge for collecting, and only actual charge upon interior collections. Immediate and prompt attention given to all business entrusted to us. Refer to Nat. Park Bank, Howe & Macy, and Spofford Tilston & Co., N. Y.; 3d Nat. Bank, Boston, Pike Lepeyre & Bro., N. O., Drexel & Co., Phila.

**THE CITY BANK OF HOUSTON,**  
Capital, \$500,000.  
**HOUSTON, TEXAS.**

We give special attention to collections on all accessible points.  
DIRECTORS: W. J. Hutchins, P. W. Grey, A. J. Burke, Cor. Ennis, W. M. Rice, C. S. Longcope,  
BENJ. A. BOTT, President.  
B. F. WEEMS, Cashier.

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

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

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

O. S. JOHNS, J. O. EISEY,  
F. EVERETT, W. VON ROSENBERG  
**C. R. JOHNS & Co.,**  
TEXAS LAND AGENCY  
BANKING & EXCHANGE,  
AUSTIN, TEXAS.

Purchase and sell real estate, pay taxes and adjust titles, prosecute land and money claims against the State and Federal Governments; make collections. Receive deposits and execute Trusts.

**Adams & Leonard,**  
BANKERS,  
TERMINUS OF CENTRAL RAILROAD  
Corsicana, Texas.

New York Correspondent.....Morton, Blise & Co.  
M. A. FORT, Late Fort & Trice. | GEORGE W. JACKSON,  
Late Cashier 1st Nat. Bank  
Gallipolis, O

**FORT & JACKSON,**  
BANKERS,  
WACO, TEXAS.

REFERENCES AND CORRESPONDENCE:—New York Winslow, Lenzler & Co., David Dowe & 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 & SANSOME STS.,  
SAN FRANCISCO.

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

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

**AGENTS.**

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

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

IN PARIS, Messrs. MARCUARD, ANDRE & CO

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

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

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

ALSO, ON

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

**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'g's Inst., Chic'go  
Cayuga Co. Nat. B'k, N.Y. | State Sav'g's Ass., St. Louis  
Cook County National Bank, Chicago.

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

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

**Ten Per Cent Interest,**  
With Undoubted Security.

We are investing for eastern parties many thousands of dollars per month, on improved property in Illinois worth, in every instance, three times the sum loaned. Our securities are very profitable and popular, and are considered the safest offered. We will loan any sum you may desire to invest, be it large or small. We can refer to parties for whom we have loaned large amounts of money, who have never lost a dollar of either principal or interest in this class of securities during the last fourteen years. Send for our book "Illinois as a Place of Investment," which contains all necessary information. Address

**WILSON & TOMS,**

Dealers in Real Estate Securities & School Bonds,  
Hloomington, Illinois.

**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.**

**TWENTY-THIRD DIVIDEND.**

OFFICE OF THE

**GERMANIA**  
Fire Insurance Company

175 BROADWAY.

New York, July 3, 1872.

THE BOARD OF DIRECTORS HAVE THIS DAY declared a Semi-Annual Dividend of

**FIVE PER CENT.**

on the Capital Stock, free from Government Tax, payable on demand, at the office of the Company.

HUGO SCHUMANN, Secretary.

**OFFICE OF THE CLINTON FIRE**

INSURANCE COMPANY, 156 Broadway, New York,

July 2, 1872.—The Board of Directors have this day

declared a SEMI-ANNUAL DIVIDEND OF SEVEN

(7) PER CENT, payable on the 9th inst.

JOHN BARRY, Secretary.

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

**A DIVIDEND OF FOUR PER CENT**  
free of taxes, has been declared on the Capital of this Bank, payable on and after May 1.

The Transfer Books will be closed from this date and reopen on the 2d of May.

E. WILLSON, Cashier.

**Redemption of Civil**  
Bonds of 1857.

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

WHEREAS, ON THE FIRST DAY OF FEBRUARY 1872, there was in the Interest and Sinking Fund of 1857 the sum of One Hundred and Seventy-five Thousand Dollars (\$175,000), which was set apart for the redemption of bonds under the provisions of an Act of the Legislature of said State, entitled "An Act to provide for the payment of certain equitable claims against the State of California, and to contract a funded debt for that purpose," approved April 23, 1857, and also under the provisions of an Act amendatory of said Act, approved April 27, 1860;

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

Notice is hereby given that there is the sum of One Hundred and Forty Thousand Five Hundred Dollars (\$140,500) in said Sinking Fund, now set apart to pay and discharge said amount of bonds, numbered as follows, to wit: 664, 666, 671, 672, 673, 674, 675, 676, 680, 682, 683, 685, 686, 688, 690, 707, 708, 711, 713, 715, 716, 717, 718, 719, 720, 721, 722, 723, 725, 726, 727, 728, 729, 740, 741, 742, 743, 744, 745, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 762, 763, 764, 765, 767, 768, 774, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 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 664, 691, 692, 724, 828, 839, 846, 848, and 853, being nine bonds of Five Hundred Dollars (\$500) each, amounting to Four Thousand Five Hundred Dollars (\$4,500), and numbers 639, 660, 661, 662, 673, 679, 725, 726, 727, 729, 730, 733, 734, being thirteen bonds of Two Thousand Dollars (\$2,000) each, amounting to Twenty-six Thousand Dollars (\$52,000), and making in the aggregate the sum of One Hundred and Forty Thousand Five Hundred Dollars (\$140,500).

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

F. BAEHR,

Treasurer of State.

C I R C U L A R .

The following statistical review of the production and movement of Kentucky Whiskies contains valuable information in regard to that important article of commerce that will doubtless be of great interest to the trade.

The production of Whiskey in the State of Kentucky has been—

For the year ending 30th June, 1869 .....	9,853,173 Gallons.
“ “ 30th June, 1870.....	6,791,923 “
“ “ 30th June, 1871.....	4,452,369 “
“ “ 30th June, 1872.....	5,750,000 “

The stocks in bond in the State of Kentucky were—

On 1st December, 1869 .....	6 069,431 Gallons.
“ “ 1870.....	2,619,826 “
“ “ 1871.....	1,639,372 “

And of this season's crop it is estimated there will remain in bond on 1st July, 1872 .....

2,500,000 “
-------------

The stocks of free Whiskey, (that is, Whiskey on which tax has been paid and is no longer held in Bonded Warehouses,) in the State of Kentucky on 1st of May, 1872, as ascertained by the Assessors of each district on that date, were—

In the First District.....	55,446 Gallons.
“ Second “ .....	97,189 “
“ Fourth “ .....	116,708 “
“ Fifth “ .....	1,499,959 “
“ Sixth “ .....	145,693 “
“ Seventh “ .....	586,576 “
“ Eighth “ .....	8,809 “
“ Ninth “ .....	66,859 “
Total.....	2,577,239 “

A comparison of the foregoing figures shows the following results:

The crop of 1872 is 4,103,173 gallons less than that of 1869.
“ “ 1,041,923 “ “ “ 1870.
“ “ 1,497,631 “ more “ 1871.

That on 1st December, 1871, there were in bond—

4,530,059 gallons less than on 1st December, 1869.
1,080,454 “ “ “ “ 1870.

And that stocks free Whiskey on 1st May, 1872, and bonded Whiskey on 1st July, 1872, added together, are 992,192 gallons less than stocks in bond alone were on 1st December, 1869.

The great depression caused by the excessive over-production of the year ending 30th June, 1869, has passed away, and goods of that season's distillation are rapidly tending to a proper level of prices. Notwithstanding the production of the seasons of 1870 and 1871, followed so enormous a production as that of 1869, stocks of 1870 and 1871 goods are now very much broken and command relatively high prices, and as that portion of 1870 and 1871 goods carried over the summer will constitute our supplies of two and three year old goods next season, they must from their scarcity necessarily rule dear.

The production of the season now about drawing to a close is considered within the legitimate wants of the trade. A comparison of the total production season of 1872, with quantity remaining in bond at end of season (1st July, 1872) shows consumption has made heavy inroads into the year's production, the relative scarcity and high prices of 1870 and 1871 goods compelling the trade to substitute the younger goods, and as every week of hot weather ripens, and renders the 1872 goods more available for use, and as every day's consumption increases the scarcity of 1870 and 1871 goods, consumption will be forced on to the younger goods in a constantly increasing ratio, and a healthy active trade at a remunerative scale of prices may therefore be confidently anticipated.

The Commissioner has not yet issued any instructions in regard to the workings of the new law going into effect 1st of August next. It would, therefore, be premature to judge what its results will be, as however it increases the cost of putting on the market of the bulk of the Whiskies manufactured in Kentucky six to seven cents per gallon, it is believed it cannot fail to have a favorable effect on stocks held manufactured previous to the new law going into effect.

We make a specialty of the trade in PURE, STRAIGHT KENTUCKY BOURBON AND RYE WHISKIES, handling none but goods in original packages, stamped as they come out of Distillery Bonded Warehouses, and, as the result of great experience in the trade, careful discrimination in the selection of brands, and the unstinted use of capital, we are enabled to present to the merchants of the United States the largest and most attractive stock of PURE, STRAIGHT KENTUCKY BOURBON AND RYE WHISKEY ever before concentrated in the hands of a single firm in this country, wherein may be found the products of most of the distilleries from the popular districts of the State of Kentucky, affording the purchaser an extent and variety of selection which until now would have required a journey over more than half the State to inspect.

To buyers for cash, or on short time we are prepared to offer Whiskies at the very lowest prices of the market. Louisville being the acknowledged head of the pure, straight Kentucky Bourbon and Rye Whiskey trade, merchants purchasing from us have at once the guarantee of absolute reliability as to purity of goods and the lowest prices.

We invite your attention to the accompanying list of brands now in store, remarking that should any brand not embraced in this list be wanted, our arrangements are perfect to secure it, if in the State.

The stock of Whiskey in this district (5th Kentucky), as counted by the United States Assessor, was—

15th November, 1870.....	1,746,556 gallons free.....	500,000 in bond.
1st May, 1871.....	1,884,510 “ “ .....	241,159 “
“ 1872.....	1,499,959 “ “ .....	642,583 “

Soliciting a share of your orders, we are,

Yours, Respectfully,

NEWCOMB, BUCHANAN & CO.

LOUISVILLE, Ky., July 1, 1872.

Financial.

Chicago, Burlington & Quincy

RAILROAD COMPANY,

SEVEN PER CENT BONDS,

COUPON OR REGISTERED,

NEW LOAN,

Free of Government Tax,

FOR SALE AT PAR.

KIDDER, PEABODY & CO.,

45 Wall Street, New York.

A DESIRABLE INVESTMENT.

A New Outlet for the Bituminous and Block Coal of Indiana.

An Undoubted Security.

PAYING 60 PER CENT

More Income than Government Bonds,

AND 9½ PER CENT ON THE INVESTMENT.

FIRST MORTGAGE SINKING FUND GOLD BONDS

OF THE

LOGANSPORT, CRAWFORDSVILLE AND SOUTHWESTERN RAILWAY OF INDIANA.

THEY BEAR

Eight Per Cent. Gold.

Interest payable quarterly in New York, free of Government tax, and are Coupon and Registered. Price, 95 and accrued interest. Further and full particulars, with Pamphlets and Maps, furnished by us on personal or written application.

JONES & SCHUYLER,

No. 12 Pine St., New York.

FINANCIAL AGENTS OF THE COMPANY.

Houston & Texas Central Railway Co.'s

First Mortgage Land Grant Sinking Fund

7 Per Cent Gold Bonds,

AT

90 AND ACCRUED INTEREST IN CURRENCY.

Yielding About Nine Per Cent on the Investment.

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

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

JOHN J. CISCO & SON,

No. 59 Wall St., New York.

Henry F. Verhuven & Co.

BANKERS,

33 EXCHANGE PLACE, NEW YORK.

Special attention given to the negotiation of

RAILROAD,

STATE,

CITY

and other

CORPORATE LOANS.

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

Also, Foreign Exchange bought and sold.

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 15.

SATURDAY, JULY 6, 1872.

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## The Chronicle.

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

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### THE JULY DIVIDENDS AND THE MONEY MARKET.

The dullness of midsummer is producing in the monetary circles the usual plethora, which is more pronounced than in any previous week this season. The annual accumulation of loanable funds began late, and it is attended with some anomalies, but it is on the increase. Contrary to the experience of previous years, the national bank notes disappear as fast as they come here. Our bank deposits rose last week \$3,456,900, with a decrease in loans of \$3,804,000. The reserve rose three millions, of which \$2,283,500 were in gold; so that the conditions of monetary ease are multiplying, and the banks are growing stronger both in deposits and reserves. This accession to the loanable funds is due in part to the July payments of interest and dividends, which are estimated at 100 millions in this city and 150 millions for the entire country. Although nearly the whole of this large sum is used by the institutions holding it, until the very day they pay it out, no perturbation of the loan market attends the payment, because the recipients either re-invest the money promptly or leave it in bank on deposit. If, as is computed, these July dividends are one-third of such payments for the whole year, then we disburse in the United States 450 millions a year for interest at home and abroad, about one-fourth of which is paid at the National Treasury. The whole of the capital on which these

dividends accrue is estimated, on the basis of 7 per cent, at \$6,428,571,428, or about three times the aggregate of the public debt.

We are not concerned now with these dividends, however, except so far as they tend to stimulate the money market, which they do by bringing money into circulation which has been hoarded up in the Treasury and elsewhere, by starting a renewed demand for various descriptions of investment securities, and by imparting activity to business in various departments of industrial enterprise.

Another movement favorable to monetary ease is the reflux of greenbacks from the country, which seems to show that the demand for the wool clip is over, and that the currency is now finding its way back to this centre in consequence. Still, as we have hinted, the remittances are largely in greenbacks, and the national bank notes, whose disappearance (we have more than once mentioned, have not yet begun again, as usual, to accumulate here.

If there were not, from the causes referred to, so settled an ease in the money market, some disturbance might be apprehended from the continuance of the gold exports, which it was supposed would be immediately checked when the auspicious commencement of the proceedings before the Geneva Conference became generally known. But the shipments still keep up, and the engagements to-day are heavy for the steamers. There are also several things which seem to indicate a further movement of the same sort for some weeks to come. One of these is the loss of bullion by the Bank of England. This week the decline is £487,000, while the bullion in the Bank of France has increased 3,000,000 francs. One cause of the loss of specie by the Bank of England is probably a revival of the German demand for gold, which caused so much anxiety some time ago to that institution. And the trouble is aggravated by two circumstances. First, there is no assurance as to how long the German demand will keep up, or to what extent it will be carried; and secondly the Bank of England is precluded from defending its gold reserve or from adopting its usual device of advancing its rate of discount. The condition of the London money market does not justify such an advance; and the abundance of capital seeking investment is so excessive that such an advance is impossible. Driven to seek some other means of increasing the reserve it is highly probable that the Bank of England is depending on us for a part—and perhaps a considerable part—of its supply of the precious metals. And this is the more probable as our foreign balances are now heavily against us; and our aggregate imports have been 412 millions during the fiscal year; while our exports inclusive of specie are reported at 285 millions, leaving a deficiency of 127 millions on the

year's transactions besides the large debt balance of the previous year. If England needs gold, nothing is so likely as that it should flow from this country which are so largely in her debt.

But there is not much renewed demand abroad as yet for our securities. The export of bonds to Europe has done much during the past year or two to redress the adverse balance of trade to which we have referred. Those persons who are best likely to know, predict that the probable demand in the foreign markets for American bonds has been exaggerated. Such bonds have been sent in such vast indiscriminating profusion, that some time must elapse before any considerable aggregates of new bonds can be marketed. And, moreover, the expectation of the new French loan, and of other foreign securities, are expected to be hostile to the anticipation of our American projectors.

There is not much interest excited, and no impression at all is produced in the money market by those who are looking for a continued export of the precious metals. As we undoubtedly have a sufficiency to export, our gold crop being one of the richest of our national products, it is, perhaps, as well that we should send it forward and pay our indebtedness in this way rather than adjust a part of it by interest-bearing securities, which are sold at a discount, and only defer the present obligations to increase them in the future. That the export movement can be safely kept up if necessary, and is likely to cause no inconvenience in the money market or elsewhere, has been argued from two circumstances; first, the specie in bank is augmenting in face of heavy exports; and, secondly, the price of gold does not show any undue sensitiveness; but is steady, with a disposition for the moment to recede rather than to advance.

#### THE CLOSE OF THE FISCAL YEAR.

At the close of the fiscal year 1871-2 Mr. Boutwell has issued his June statement of the public debt, which is on the whole more satisfactory than some which have preceded it. The only important part of his plans which has failed during the year is the reduction of the interest on the government bonds and the placing of a considerable part of the aggregate at 4 per cent. The Act of Congress which was passed for this purpose has had no other result than to add 200 millions to the five per cents and to subtract as much from the six per cent five-twenties. This, however, is so much gained, although the expenses of the negotiation have eaten up all the savings we shall make for some time to come. The report was lately started that a renewed effort was to be made in Europe, and now that the virtual settlement of the Alabama question is accomplishing, a new syndicate was to be formed for the purpose of placing the fours and four and a half per cents, as a brisk demand is expected to spring up for all descriptions of American securities, and especially for government bonds. What foundation there may be for this rumor we do not profess to know. It is enough to say that if any such effort be made it should not be confined to the fives, but must comprehend the fours and the four and a half per cents also. It was the violation of this rule that provoked the hostility of the public sentiment against the last syndicate and its operations. Mr. Boutwell's usual good fortune brought him out of that untoward business more successfully than was anticipated.

The public debt was reduced in June by \$2,031,035, or considerably less than the monthly average of the last three years, during which the debt was diminished by 300 millions of dollars. The recent remissions in the tax laws are beginning to be felt, and there is some questioning as to

the effect on the Treasury, and on the probable liquidation of the public debt in the immediate future. Mr. Boutwell, however, has evidently no doubt that he will have a surplus sufficient to enable him to purchase all the five-twenties he can procure in the present state of the market. He has announced the usual weekly purchase of bonds and sales of gold for this month; making in all 5 millions of bonds and 4 millions of gold. He has also called in from the banks 1½ millions more of their three per cent. certificates which will cease to bear interest at the end of August. The certificates outstanding will thus be reduced to 9 millions, and there will be so much the less of available legal reserve for bank purposes.

The most notable change in the debt statement is the decrease of the cash in the Treasury. The coin balance is reduced by the disbursements on account of the redemption of called bonds, payment of interest, and other causes to 88 millions, against 109 millions in May, and 91 millions a month ago. Hence it is clear that as happened in May the gold exported during last month has, for the most part, come out of the Treasury, and not out of the banks or from private hoards. After the 26 millions of July interest is paid, there will be very little gold coming out of the Treasury till September, when the interest falls due on the ten-forties; and the August interest on the new fives amounts but to 2½ millions. There will, therefore, be an accumulation in the Treasury of coin sufficient to keep the gold balance adequate for the important functions it has to discharge in our financial economy. The coin balance, as is well known, has functions that concern not only the payment of interest on the public debt, and the guarantee that these payments will be promptly made, when due; but in an important sense the credit of the greenback circulation rests upon the hoard of specie in the Treasury. Hence its decline below a safe level can never take place without exciting an unfavorable influence. Its amount now is, as we have said, 88 millions; against which there are coin certificates outstanding 32 millions; so that 56 millions only of the gold in the Treasury belong to the Government, and out of this sum all the July interest has to be paid, except such as has been anticipated. In view of the late remission of tariff duties, the coin balance in the Treasury will be regarded with watchful anxiety by our merchants as well as by a large class of persons besides those directly interested in our internal and foreign commerce. And this anxiety will not be decreased by the fact that the Government coin in the Treasury has fallen from 84 millions to 56 millions in the two months previous to the payment of the July interest.

The currency balance is now satisfactory. It has increased to \$15,321,689, against \$11,207,813 a month ago. So far as Mr. Boutwell conveniently can, he is accumulating currency in this dull season when it is so abundant; and if the necessities of the Treasury permit, he will doubtless continue to act on this policy until the Fall, when, by disbursing the accumulated stores of greenbacks, he will be able to impart some elasticity to the volume of the currency at the time when that expansion is demanded by the autumn revival of business, and is not otherwise provided for under our faulty financial system.

If Mr. Boutwell is able to carry out this plan it will tend to preserve the equilibrium of the loan market in October and November, and thus to prevent monetary spasms from injuring business; which is we presume one of the objects he has in view in accumulating currency in the vaults of the Treasury. On the whole we must concede to Mr. Boutwell the merit of having accomplished nearly every thing he has undertaken in connection with the administration of the debt during the year; and he is es-

pecially to be felicitated on his success in so harmonizing the movements of the Treasury with those of the money market that there has been less of avoidable trouble incurred from this source than during the terms of some of his predecessors in office.

#### THE FRENCH MILITARY SYSTEM AND ITS TROUBLES.

Although the German army of occupation is about to be withdrawn from the soil of France, it does not seem likely that the military forces of Europe are to be much diminished. For many years the jealousy, or ambition, or mutual fears of the various nations of the Continent have induced them to keep up immense armies which, in time of peace, are in reality a perpetual menace of war. France has received most of the blame of this stupendous prodigality of military expenditure, and by common consent the impossibility of disbanding the European armies was ascribed in part to the large forces kept on foot by Louis Napoleon under the Empire, and to his ostentatious refusal to lessen their nominal strength. The frequent representations made and the heavy expenses of the military had, however, their moral effect on the French administration. The army was not kept up except on paper, and the weakness of the military fabric was not known even to the Emperor till the outbreak of the war revealed it, and revealed it too late for him to retrieve his fallen fortunes.

The era of peace for Europe which has been so often predicted as the result of the Franco-German war does not then seem very near its dawn. Germany is said to be about to add 1,000 men to each of her 148 regiments, and by her plan of national armament she will soon control an army nearly 600,000 strong on a war footing. The armies of Europe withdraw more than three millions of men from productive labor, and cost every year 450 millions of dollars. There is no indication in any quarter that these prodigious military establishments will to any notable extent be lessened, and the French people are being drawn anew into the vortex, exhausted as they are by the most costly campaign that was ever lost and won on European battlefields.

Now that France has been put under such heavy bonds to keep the peace, indeed, it were natural to suppose that she would greatly lessen her army expenditure. She does not, however, seem disposed to do this. One of the causes of the recent dead-lock in the French Government thus arose, and the result is still doubtful. Many needful wholesome changes in the military organization will probably be deferred; and the army organization may remain pretty much as it was before the war, some administrative reforms alone excepted. De Tocqueville, twenty years ago, said prophetically of Louis Napoleon that his incapacity for details would ruin him. It certainly ruined his army. The abuses and administrative disorganization which pervaded every service in the army are to be redressed, and some other changes will no doubt be made. The principal of these reforms are three: First, conscription will be enforced more thoroughly, and no substitute will be allowed to be supplied. Here was one of the great troubles under the Emperor. Substitutes were furnished for stated prices by the Government. Thus any man drawn for the regular army could escape by paying a pecuniary mulct. The money thus received every year from conscripts who dreaded service, amounted to a considerable sum, and instead of being spent for the purpose of getting substitutes it was otherwise disposed of, and the regiments were reduced and disorganized, and brought down to the greatest inefficiency. It is this corruption which M. Thiers proposes to stop. Every man drawn will be obliged to serve, and substitutes will

either not be allowed at all or will be rigorously demanded. Another change is in regard to the skeletons of regiments, which are to be kept up to a state of high efficiency, so that raw recruits shall always be flanked by veterans, that the new conscripts may the sooner learn their duty, and take on the drill, the discipline, and the steadiness of old soldiers. Perhaps some further minor modifications of the French military organization may be made, but so far these are the reforms of the greatest moment that seem to be definitively decided on. What remains is to determine the number of annual conscripts and their term of service.

The theory is consequently exploded that France is to give up the conscription, and is about to adopt the German method of raising and keeping up her army. The German Empire, as is well known, follows the old Prussian system established by Frederic I. It has no conscription. Its forces are raised by general levy, or national armament as it is called. Every citizen is a soldier. In France, on the contrary, a certain number of men are drawn every year. These are called conscripts. The rest of the citizens are exempt from military service. In ancient Rome a similar method of filling up the army was resorted to after the wars of Marius and Sylla, and was probably borrowed from the East. In France the system of conscription was adopted in the revolutionary throes of 1793. The army had previously been supplied by the old European method of enlistment, now extinct everywhere but in England and in this country. It was by conscription that the first Napoleon raised the vast armies by which he overran all the neighboring nations, subverted their governments, reconstructed the map of Europe, and after the frightful slaughter of 20 years warfare marched to destruction at the head of 1,200,000 men in his memorable Russian campaign.

The laws now governing the French conscription received their last modification in 1868. The military forces were classed into three divisions, the active army of 404,192 men, the army of reserve of 200,000 men, and the national guard mobile 390,000 men. In the active army the term of service was five years, at the expiration of which the soldier entered the reserve for four years more. Men who had not served in the active army served four years in the reserve and five years in the national guard. Thus there were two methods of disposing of a new conscript. He might be put into the regular army, or he might begin in the reserve. Which career he was to adopt was settled by lot. But in either case his term of service was nine years.

This account of the existing laws is necessary to enable us to understand the recent debates at Versailles. M. Thiers wished to reduce the term of military service to eight years, but afterwards consented to the term of five years. His opponents determined on a further reduction to three years, which M. Thiers declared would ruin the efficiency of the army altogether, as it would not only prevent the skeletons of the regiments from being properly kept up, but would not allow the conscripts to remain in the service long enough to convert them into good soldiers. The adjustment of the numbers of the men who shall be yearly conscripted and of the length of time they shall be compelled to serve, will constitute the last and greatest change to be made in the French army. In view of the fact that France is about to appear in the money market as a large borrower, it is much to be regretted that she has not shown a greater appreciation of the effect on her credit of an overweening ill-timed ambition to keep up her old *prestige* as a military nation. The old maxim "*servare pacem ostendite bellum*" may easily be pushed beyond safe limits by a new Republic so heavily burdened as France,

FINANCIAL REVIEW OF THE MONTH OF JUNE.

The money market in June was uniformly easy at 3@5 per cent for call loans, and at 6@7 per cent for the best class of commercial paper, some very choice paper having been negotiated even as low as 5 1/2 per cent. Towards the latter part of the month there were slight evidences of a firmer feeling, in consequence of a closer bank movement and the preparation for July disbursements of dividends and interest, but the feeling was merely temporary, and no positive advance in rates for money was actually established. The condition of our city banks was not such at the close of June as to indicate a very great plethora of funds to continue for a long time this season, although an easy market was generally expected for several weeks to come.

Government securities, after opening strong and showing an advance in the early part of the month, subsequently became very dull and declined a fraction in, consequence of the extreme inactivity of business. At the close, however, prices were again strong and advancing, under the prospect of a renewed inquiry for the re-investment of July coupons. The general tendency of governments is towards higher prices, as the credit of the United States improves, and the amount of its bonds outstanding is diminished.

PRICES OF GOVERNMENT SECURITIES IN JUNE, 1872.

Table with columns for bond types (e.g., 5s '81 fund, 6s '81 reg), dates (1862, 1864, 1865, 1865n, 1867, 1868), and prices. Includes sub-sections for 'Open' and 'Close' prices.

CLOSING PRICES OF CONSOLS AND U. S. SECURITIES AT LONDON IN JUNE.

Table with columns for Date, Cons U. S. for mon. 1862, 5-20, 10-40, and corresponding Friday, Saturday, Monday, Tuesday, Wednesday, Thursday, Friday, Saturday prices.

Railroad and miscellaneous stocks showed but a small volume of business on the general list, while some of the favorite specialties were dealt in, as usual, upon a large scale. Erie was decidedly the leading feature, declining from 63 1/2 on the 1st of June to 50 1/2 on the 19th, and subsequently recovering tone, closing at about 56. Various reasons were assigned for the decline in this stock, but the principal cause appeared to be in the operations of the London market, where several firms which had been carrying the stock failed, and where, in brief, the stock which had recently been bought at high figures was being pressed for sale, and could not find purchasers either from that market or our own. Pacific Mail declined to 67 1/2 on the 18th of the month, recovering afterwards, and closing at 73 or thereabouts. The closing out of their interest, in whole or in part, by some of the leading operators in this stock, was assigned as the cause for the temporary decline. The scrip of the New York Central & Hudson River Company, according to a notice issued by the President, is to be converted into stock on the 10th of July, thus increasing the fully paid up voting shares of capital to about \$90,000,000. The general value of railroad stocks as indicated by the returns of traffic and the annual reports for their last fiscal years, many of which have recently been published in the CHRONICLE, would seem to show

a satisfactory condition, but the "watering" of stocks has been so frequent in the past few years as to make comparisons with the former period—"before the flood"—of little value as a basis upon which to estimate their capacity to pay dividends.

The following table will show the opening, highest, lowest and closing prices of railway and miscellaneous stocks during the months of May and June, 1872 :

Table with columns for Railroad Stocks (e.g., Alt. & Terre Haute, Albany & Susquehanna, Boston, Hartford & Erie, Chicago & Alton, etc.), and June prices (Open, High, Low, Close).

Table with columns for Miscellaneous (e.g., Consolidated Coal, Cumberland Coal & Iron, American Coal, Maryland Coal, Spring Mountain Coal, Pennsylvania Coal, etc.) and prices.

Gold was pretty steady throughout the month, showing an extreme fluctuation from 113 to 114 1/2 and closing at 113 1/2. There was apparently but little speculative influence at work in the market, and the premium was left to take a natural course. Shipments of specie fell off during the middle of the month, but were renewed in the last week, with the demand for remittances to cover July coupons.

COURSE OF GOLD IN JUNE, 1872.

Table with columns for Date, Opening, Lowest, Highest, Closing, and corresponding Date, Opening, Lowest, Highest, Closing prices for gold.

Foreign exchange was dull during most of the month, with a light demand, but rates advanced sharply at the close to 110 for 60 days sterling, and 110½ for short sight; this was based chiefly on the demand for bills against the July interest, and had the immediate effect of causing a specie shipment to the extent of \$2,650,000, with the prospect of larger shipments thereafter, unless rates of exchange declined.

STERLING EXCHANGE FOR JUNE, 1872.

60 days.		3 days.		60 days.		3 days.	
June 1.....	109½@109%	110%@110%	June 17.....	109½@109%	110%@110%	18.....	109%@109%
" 3.....	109%@109%	110%@110%	" 18.....	109%@109%	110%@110%	" 19.....	109%@109%
" 4.....	109%@109%	110%@110%	" 19.....	109%@109%	110%@110%	" 20.....	109%@109%
" 5.....	109%@109%	110%@110%	" 20.....	109%@109%	110%@110%	" 21.....	109%@109%
" 6.....	109%@109%	110%@110%	" 21.....	109%@109%	110%@110%	" 22.....	109%@109%
" 7.....	109%@109%	110%@110%	" 22.....	109%@109%	110%@110%	" 23.....	109%@109%
" 8.....	109%@109%	110%@110%	" 23.....	109%@109%	110%@110%	" 24.....	109%@109%
" 9.....	109%@109%	110%@110%	" 24.....	109%@109%	110%@110%	" 25.....	109%@109%
" 10.....	109%@109%	110%@110%	" 25.....	109%@109%	110%@110%	" 26.....	109%@109%
" 11.....	109%@109%	110%@110%	" 26.....	109%@109%	110%@110%	" 27.....	109%@109%
" 12.....	109%@109%	110%@110%	" 27.....	109%@109%	110%@110%	" 28.....	109%@109%
" 13.....	109%@109%	110%@110%	" 28.....	109%@109%	110%@110%	" 29.....	109%@109%
" 14.....	109%@109%	110%@110%	" 29.....	109%@109%	110%@110%		
" 15.....	109%@109%	110%@110%					
Range.....	109%@109%	110%@110%					

THE DEBT STATEMENT FOR JULY, 1872.

The following is the official statement of the public debt, as appears from the books and Treasurer's returns at the close of business on the last day of June, 1872:

Debt bearing interest in Coin.

Character of Issue.	Authorized.	When Payable.	Registered.	Interest Overdue.	Accrued Interest.
5s of 1853.....	June 14, '53.....	1874.....	\$4,045,000	\$13,955,000	\$2,325 (a) \$500,000
5s of 1851.....	Feb. 3, '51.....	1880.....	13,757,500	4,678,000	15,324 (a) \$52,430
6s, Oregon War.....	Mar. 2, '61.....	1881.....		(g) 945,000	5,233 (a) \$25,850
6s of 1851, July 7 and Aug. 5, '61.....	'61.....	1881.....	125,315,850	64,605,356	209,351 (a) \$5,679,686
6s, 5-20's, of 1862.....	Feb. 25, '62.....	1882.....	33,950,500	240,691,700	1,066,598 (b) \$2,716,722
6s of 1851.....	Mar. 3, '63.....	1881.....	53,434,350	21,525,150	70,460 (b) \$2,280,000
6s, 5-10's.....	Mar. 3, '64.....	1901.....	138,491,300	56,076,000	198,986 (b) \$2,242,185
6s, 5-20's, of 1861.....	Mar. 3, '64.....	1884.....	4,249,300		870 (b) \$25,185
6s, 5-20's, of 1864.....	June 30, '64.....	1884½.....	4,685,600	85,159,550	229,315 (b) \$28,461
6s, 5-20's, 1865.....	Mar. 3, '65.....	1885.....	39,416,450	120,083,200	540,082 (b) \$1,501,919
6s, 5-20's, 1865, new.....	Mar. 3, '65.....	1885.....	62,458,250	159,824,650	655,387 (a) \$4,668,316
6s, 5-20's, 1867.....	Mar. 3, '65.....	1887.....	32,268,600	228,030,750	996,021 (a) \$9,608,980
6s, 5-20's, 1868.....	Mar. 3, '65.....	1888.....	13,313,000	25,945,450	119,452 (a) \$1,177,753
6s, Funded Loan, 1851, July 14, '70.....	July 14, '70.....	1881.....	121,372,300	75,627,200	362,332 (d) \$1,666,666

Aggregate of debt bearing interest in coin, 739,851,700 1,019,594,400 4,999,119 34,463,619  
 (a) Interest payable Jan. & July. (b) May & Nov. (c) March & Sept., except coupons \$50 & \$100 paid annually in March. (d) Feb. May, Aug. & Nov. (e) Reg. \$5,000; coupon 1,000. (f) Reg. 1,000, \$5,000, \$10,000; coupon 1,000. (g) \$50, \$100 & \$500. (h) Reg. \$50, \$100, \$500, \$1,000, \$5,000 & \$10,000; coupons, \$50, \$100, \$500 & \$1,000.

Debt Bearing Interest in Lawful Money.

3 per cent Certifs.....	Acts March 2, '67 and July 25, '68.	Payable on demand, with interest (issued in \$5,000 & \$10,000).	Principal.	Interest.
3's, Navy pension, Act July 23, '68. <td>Int. only appl'd to pens'ns.</td> <td>14,000,000</td> <td>210,000</td> <td></td>	Int. only appl'd to pens'ns.	14,000,000	210,000	
4s, Certifs of indebtedness, Act July 8, '70. <td>Due in 1875.</td> <td>678,000</td> <td>9,940</td> <td></td>	Due in 1875.	678,000	9,940	
Aggregate of debt bearing interest in lawful money.....		\$25,343,000	\$305,767	

Debt on Which Interest Has Ceased Since Maturity.

	Principal.	Interest.	
4 to 6s, Bonds.....	Matured at various dates prior to Jan. 1, '37.	\$57,965	\$64,174
5s, Mex. Indem.....	Matured at various dates in '51 and '52.	1,104	85
6s, Bonds.....	Matured Dec. 31, 1867.	1,650	117
6s, Bounty Lsep.....	Matured July 1, 1849.	3,900	238
6s, Bonds.....	Matured July 1, 1868.	5,500	163
5s, Texas Indem.....	Matured Dec. 31, 1864.	124,000	11,800
5s, Bonds.....	Matured Jan. 1, 1871.	10,000	675
5s, 5-20's, (called).....	Matured Dec. 1, '71, at March 7 & 20, '72.	4,826,500	157,705
1-10's Tr. notes.....	Matured at various dates from '32-'44.	32,575	2,670
1-10's Tr. notes.....	Matured at various dates in '47 and '48.	6,000	206
6s, Tr'y notes.....	Matured at various dates in '48 and '49.	950	57
3@6s, Tr'y n's.....	Matured at various dates in '58 and '59.	2,000	108
6s, Tr'y notes.....	Matured March 1, 1863.	3,150	378
7-10's, 3 years.....	Matured Aug. 19 and Oct. 1, 1864.	20,000	1,320
5s, one year.....	Matured at various dates in 1865.	101,917	5,090
6s, 2 years.....	Matured at various dates in 1866.	65,705	4,769
6s, Com. Int. n's.....	Matured June 10, '67, and May 15, '68.	598,520	115,861
7-10's, 3 years.....	Matured Aug. 15, 1867, and June 15 and July 15, 1868.	\$32,150	32,031
6s, Certif. of Ind.....	Matured at various dates in 1866.	5,000	315
4, 5 & 6s, Tem. 1.....	Matured Oct. 15, 1868.	79,560	7,343
3s, Certifs. (called).....	Matured monthly from Dec. 31, 1870, to April 1, 1872.	1,555,000	16,135
Agg. of debt on which int. has ceased since mat'y.....		\$7,926,797	\$420,472

Debt Bearing no Interest.

Authorizing acts.	Character of Issue.	Amt. outstanding.
July 17, 1861, and Feb. 12, 1862.....	Demand notes	\$58,396
Feb. 25 and July 11, '63, and March 3, '68.....	U. S. legal-tender notes	357,500,000
July 17, 1862.....	Fractional Currency.....	40,535,835
March 3, 1863, and June 30, 1864.....	Fractional Currency.....	32,086,300
March 1863 (in \$20, \$30, \$100, \$500, \$1,000, \$5,000) Certifs. for gold deposited.....		32,086,300
Aggregate of debt bearing no interest.....		\$430,530,431

Recapitulation.

	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN COIN—Bonds at 6 p. cent.....	\$1,374,883,500	
Bonds at 5 p. cent.....	414,567,300	
Total debt bearing interest in coin.....	\$1,789,450,100	\$10,967,739
DEBT BEARING INTEREST IN LAWFUL MONEY—		
Certificates at 4 per cent.....	\$673,000	
Navy pension fund, at 3 per cent.....	14,000,000	
Certificates at 3 per cent.....	10,665,000	
Total debt bearing interest in lawful money.....	\$25,343,000	\$305,767
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.....	\$7,926,797	\$420,472
DEBT BEARING NO INTEREST—		
Demand and legal tender notes.....	\$357,533,296	
Fractional currency.....	40,535,835	
Certificates of gold deposited.....	32,086,300	
Total debt bearing no interest.....	\$430,530,431	11,884
Unclaimed P. R. Interest.....		
Total.....	\$2,233,251,328	\$41,705,313
Total debt, principal and interest, to date, including interest due not presented for payment.....		\$2,294,957,142
AMOUNT IN THE TREASURY—		
Gold.....	\$88,149,108	
Currency.....	15,321,859	
Total.....	\$103,470,967	
Debt, less amount in the Treasury, July 1, 1872.....		2,191,486,343
Debt, less amount in the Treasury, June 1, 1872.....		2,198,517,378
Decrease of debt during the past month.....		\$7,031,035
Decrease of debt since March 1, 1872.....		\$34,322,151
Decrease of debt since March 1, 1869, to March 1, 1872.....		\$399,649,762

Bonds Issued to the Pacific Railroad Companies, Interest Payable in Lawful Money.

Character of Issue.	Amount outstanding.	Interest accrued and not yet paid.	Interest paid by United States.	Interest repaid by transp'n by U.S.	Balance of int. paid by U.S.
Central Pacific.....	\$25,395,130	\$7,765,538	\$5,591,923	\$51,714	\$2,624,328
Kan. Pac., late U.P.R.D.....	6,300,000	189,500	1,780,263	953,504	8,636
Union Pacific Co.....	27,236,512	817,995	6,161,667	2,161,989	3,204,641
Gen. Br'n Un. Pacific.....	1,600,000	49,000	445,988	11,151	104,856
Western Pacific.....	1,570,560	59,118	38,592	9,570	29,318
Sioux City and Pacific.....	1,538,500	49,549	340,756	725	100,351
Total Issued.....	\$64,628,512	\$1,934,708	\$14,681,970	\$3,799,361	\$10,922,906

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds, in denominations of \$1,000, \$5,000 & \$10,000; bear six per cent interest in currency, payable January 1 and July 1, and mature 9 years from their date.

CURRENT TOPICS.

**THE WOOL CLIP.**—It appears that the wool clip of the Northwest promises to come in late this season, owing to the backward spring, which has retarded general farm work and hence made it necessary to postpone shearing very generally until other work has been disposed of. As to the amount of the clip, there is reason to fear that it will not exceed, if indeed it does not fall somewhat below that of last year. In Wisconsin the flocks are not as large as at this time last year, and in Michigan it is estimated that there will be a falling off of at least ten per cent. There seems to have been no general effort made to keep up and increase the flocks in the Northwest, owing to the moderate price of wool last spring; while the drouth of last fall injured the pastures and compelled many of the sheep raisers to begin foddering a month or more earlier than usual; consequently flocks were reduced in number to save fodder, which was neither abundant nor cheap. The advance in the price of wool later in the season came too late to stimulate production, and there seems, therefore, to be good grounds for the belief that the amount of the clip in the Northwest will be somewhat, and possibly considerably less this year than last. In Ohio, the largest wool growing State east of the Rocky Mountains, the condition of affairs is reported to be much the same. Nor is there any good reason for believing that there will be any considerable increase of production in this or the New England States. In West Virginia, Kentucky, Tennessee, Missouri, Kansas and Iowa, however, the clip is likely to be in excess of last year, though not sufficient to offset the deficiency reported elsewhere, while the production of Illinois, Indiana, Wisconsin, Minnesota, and other States is so small as not to affect the supply materially.

**CABLE EARNINGS.**—The companies owning and operating lines of trans-Atlantic telegraph have certainly no good reason to complain that their property is not profitable. At the recent annual meeting of the Societe du Cable Trans-Atlantique Francais, it was announced that the balance of profits due the shareholders upon the earnings of 1871 was £189,836, or a dividend of 12 per cent, besides leaving £24,295 to be added to the reserve fund. It will be remembered that the French company endeavored, when their line was projected, to secure assistance in laying it from the Anglo-American company, which was at first refused. Subsequently, however, an arrangement was completed, according to which the Anglo-American company was to receive 52 per cent of the receipts and the French company 48 per cent. It is out of this share that the 12 per cent dividend to stockholders has been declared. At the recent annual meeting of the Telegraph Construction Company the accounts showed a divisible profit which, with the division previously made, gave the shareholders for 1871 25 per cent. Such profits are, doubtless, gratifying to the fortunate holders of stocks, but they suggest that, possibly, the public might be served very much more cheaply than it is in the matter of ocean telegraphy, and yet leave the business sufficiently profitable. When the new company has laid its cable we shall hope to see a healthy competition, which will relieve us from present exorbitant rates.

**THE BALTIMORE TUNNELS.**—The Baltimore and Potomac Tunnel is a very considerable undertaking. It will be 6,600 feet, or nearly a mile and a quarter long, and wide enough to accommodate a double-track railway throughout its entire length, at a grade of from thirty to forty feet below that of the streets and corners under which it passes. About eighteen hundred feet of the archway have already been completed, and at the present rate of progress it is believed that the structure will be completed by April, 1873. Connecting with this tunnel is an extensive open cut for accommodation of the Union Railroad. To make this cutting it has been found necessary to blast out the solid rock for almost the entire distance, but it is believed that the work will be finished during the present year. The completion of these

tunnels will greatly facilitate the transmission of passengers and freights through Baltimore, and obviate the vexatious delays and inconvenient transshipments formerly necessary at that point.

**THE BULLION PRODUCT.**—The United States Commissioner of Mining Statistics presents the following estimates of the bullion product of the country for 1871, as compared with two years preceding:

	1869.	1870.	1871.
Arizona.....	\$1,000,000	\$400,000	\$800,000
California.....	22,500,000	25,000,000	20,000,000
Colorado.....	4,000,000	3,675,000	4,663,000
Idaho.....	7,000,000	6,000,000	5,000,000
Montana.....	9,000,000	9,100,000	8,050,000
Nevada.....	14,000,000	16,000,000	22,500,000
New Mexico.....	500,000	500,000	500,000
Oregon and Washington.....	3,000,000	3,000,000	2,500,000
Wyoming.....	.....	100,000	100,000
Utah.....	.....	1,300,000	2,300,000
Other sources.....	500,000	525,000	250,000
Total.....	\$61,500,000	\$66,000,000	\$66,663,000

With the exception of Idaho, every item in this estimate is said to be founded upon correct information, the difficulty in procuring exact figures for Idaho being attributable to the undervaluation of the metals sent by mail, and the impossibility of ascertaining the exact amount forwarded through private hands. The total gold and silver coinage for 1871 was \$24,070,323, and the total exports \$26,233,912. Owing to the fact that no appropriation was made for the printing of the Commissioner's report which is now in the hands of the Congressional printer at Washington, it will probably be nearly a year before any copies of the work are ready for distribution. This is certainly to be regretted. If Congress decides to publish such reports at all, we can see no benefit nor economy in keeping them until they have lost the most of their interest and value.

**THE CASPIAN AND BLACK SEAS SHIP CANAL PROJECT.**—The proposal to connect the Caspian and Black Seas by means of a ship canal is said to be regarded with much favor by the Russian Government. Geological evidences point to the fact that these vast inland seas were once connected with what is now the Mediterranean, forming an arm of the sea with its northern extremity projecting to the Polar ocean; their separation having been effected by subsequent elevations of portions of the basin. Recent surveys, undertaken at the direction of the Russian Government show that no serious difficulties lie in the way of cutting the proposed canal, and it is believed that its completion will have a very important influence in developing the trade of Russia. The plan provides for a channel to connect the Munitch, a tributary of the Don, with the Kuma, a river which has its source in the Caucasian mountains. Its length will be about 400 miles, and its cost is estimated at about 81,000,000 roubles. It is thought that with a working force of 32,000 men the work can be completed in six years.

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

The following are the changes in the Redeeming Agents of National Banks since the 20th 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.
Ohio— Batavia.....	The First National Bank.	The Third National Bank of New York, approved in place of the American National Bank of New York.
Illinois— Fairbury.....	The First National Bank.	The Ninth National Bank of New York, approved.
Illinois— Flora.....	The First National Bank.	The National Park Bank of New York and the Second National Bank of Cincinnati, approved.
Illinois— Jacksonville....	The First National Bank.	The Importers and Traders National Bank of New York, approved in place of the Ninth National Bank of New York.
Michigan— Lansing.....	The Lansing National Bank.	The Mercantile National Bank of New York, approved.
West Virginia— Point Pleasant..	The Merchants' National Bank.	The Central National Bank of New York, approved in place of the American National Bank of New York.
Missouri— Kansas City....	The Commercial National Bank.	The St. Louis National Bank, St. Louis, approved.
Pennsylvania— Oil City.....	The First National Bank.	The First National Bank of Pittsburgh, approved as an additional redemption agency.
Louisiana— New Orleans....	The Mutual National Bank.	The National City Bank of New York, approved in place of the National Bank of the State of New York.
Kentucky— Lebanon.....	The National Bank.	The First National Bank of Louisville, approved.
Ohio— Gallion.....	The Citizens National Bank.	The First National Bank of New York and the First National Bank of Cleveland, approved.
Wisconsin— Grand Rapids..	The First National Bank.	The National Park Bank of New York, approved.
Minnesota— Minneapolis....	The First National Bank.	The Union National Bank of Chicago, approved as an additional redemption agent.

**New National Banks.**

- The following is a list of National Banks organized since the 30th instant, viz.:
- Official No.
- 2,001—The First National Bank of Council Grove, Kansas. Authorized capital, \$50,000; paid-in capital, \$30,000. E. S. Stover, President; J. W. Simcock, Cashier. Authorized to commence business June 24, 1872.
  - 2,002—The Citizens' National Bank of Winterset, Iowa. Authorized capital, \$50,000; paid-in capital, \$30,000. Joseph J. Hutschlog, President; Daniel E. Cooper, Cashier. Authorized to commence business June 25, 1872.
  - 2,003—The People's National Bank of Fayetteville, N. C. Authorized capital, \$75,000; paid-in capital, \$37,500. W. C. Iroy, Vice-President; Arch'd McLean, Cashier. Authorized to commence business June 27, 1872.
  - 2,004—The First National Bank of Berea, Ohio. Authorized capital, \$50,000; paid-in capital, \$35,609.63. Thomas Churchward, President; Henry C. Johnson, Cashier. Authorized to commence business June 27, 1872.
  - 2,005—The Citizens' National Bank of Mankato, Minnesota. Authorized capital, \$70,000; paid-in capital, \$35,000. John F. Meagher, President; John H. Reay, Cashier. Authorized to commence business June 27, 1872.
  - 2,006—The Northwestern National Bank of Minneapolis, Minn. Authorized capital, \$200,000; paid-in capital, \$100,000. Dorinda Morrison, President; S. E. Neiler, Cashier. Authorized to commence business June 28, 1872.
  - 2,007—The Union County National Bank of Liberty, Ind. Authorized capital, \$50,000; paid-in capital, \$30,600. J. E. Morris, President; W. M. Clark, Cashier. Authorized to commence business June 29, 1872.

**Latest Monetary and Commercial English News.**

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

EXCHANGE AT LONDON— JUNE 21.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	12 1/4 @ 12 2/4	June 21.	short.	12 1/4
Antwerp.....	3 months.	25.60 @ 25.65	"	"	25.30
Hamburg.....	"	13.11 @ 13.11 1/2	"	"	13.7
Paris.....	"	25.72 @ 25.77 1/2	"	"	25.43
Paris.....	short.	25.40 @ 25.50	"	"	.....
Vienna.....	3 months.	11.40 @ 11.45	"	3 mos.	112
Berlin.....	"	6.25 @ 6.25 1/2	"	"	6.21 1/2
Frankfort....	"	119 1/2 @ 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.	27.55 @ 27.62 1/2	"	"	.....
Genoa.....	"	27.55 @ 27.62 1/2	"	"	.....
Naples.....	"	27.55 @ 27.62 1/2	"	"	.....
New York.....	"	.....	June 21.	60 days.	109 1/2
Jamaica.....	"	.....	May 10.	90 days.	1 p. c. prem.
Havana.....	"	.....	"	"	.....
Rio de Janeiro	"	.....	May 23.	"	24
Bahia.....	"	.....	May 27.	"	24 1/2 @ 24 1/2
Valparaiso....	"	.....	April 29.	"	34 1/2 @ 34 1/2
Pernambuco....	"	.....	May 29.	"	24 1/2 @ 24 1/2
Singapore.....	60 days.	4s. 5d.	"	"	.....
Hong Kong....	"	4s. 5d.	June 8.	6 mos.	4s. 6 1/2 d.
Shanghai.....	"	.....	June 18.	"	6s. 3/4 d.
Ceylon.....	"	1s. 10 1/2 d.	"	"	.....
Bombay.....	"	1s. 10 1/2 d.	June 20.	"	1s. 11 1/2 @ 3-16d.
Madras.....	"	1s. 10 1/2 @ 11-16d.	"	"	.....
Calcutta.....	"	1s. 10 1/2 @ 11-16d.	"	6 mos.	1s. 11 1/2 @ 16d.
Sydney.....	"	1/2 per cent. dia.	"	"	.....

[From our own correspondent.]

LONDON, Saturday, June 22.

The bank return for the current week is of so favorable a character, that no course was open to the directors but to reduce their *minimum* rate of discount to three per cent. The decline from 5 to 3 per cent. has been more rapid, therefore, than was expected, and now that the effect of raising the rate is clearly seen, many begin to say that the directors were hasty in doing so. Such, however, is anything but the opinion amongst the leading bankers of London. On the contrary, they believe that it would have been better to have raised the rate sooner, so that the money market might right itself more quickly. For this reason, a desire for the abolition of the old-fashioned system of meeting once a week to discuss and decide upon the desirability of a change in the rate is becoming more general. People are more alive to the fact that with increased and rapid means of communication, systems which were adopted in days when traveling was slow, and the posts equally tardy, ought to be suspended by a system more in accord with the times. In fact, the rate ought to be altered from day to day as circumstances require. The leading firms here now communicate with India and the United States in the course of a few hours, and times will come when those countries will probably have a greater influence on our money market than is the case at the present time. Just now those markets, rather than having the effect of tightening ours, are cheapening it; but probably when the public are fully assured that all difficulties regarding the arbitration at Geneva have been removed, and when they are convinced that the arbitration will proceed after the manner in which it was understood in England, the market for American bonds will become firmer, and many schemes which have been kept in abeyance will be introduced in this market. It is remarkable that our money market has kept so easy of late, considering the activity of our trade and the numerous schemes which have been brought forward. So far, however, as new companies and new loans are concerned, the effect of them on our money



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 \$5,792,383 this week, against \$7,918,883 last week, and \$8,528,531 the previous week. The exports are \$4,472,957 this week, against \$4,817,307 last week, and \$4,305,843 the previous week. The exports of cotton the past week were 1,646 bales, against 1,439 bales last week. The following are the imports at New York for week ending (for dry goods) June 23, and for the week ending (for general merchandise) June 29:

Table with 4 columns: Item, 1869, 1870, 1871, 1872. Rows include Dry goods, General merchandise, Total for the week, and Previously reported.

Since Jan. 1. . . . \$162,366,978 \$152,463,573 \$195,778,813 \$232,125,859
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 July 2:

Table with 4 columns: Item, 1869, 1870, 1871, 1872. Rows include For the week, and Previously reported.

Since Jan. 1. . . . \$92,024,526 \$92,162,466 \$118,190,496 \$111,123,604
The following will show the exports of specie from the port of New York for the week ending June 29, 1872:

Table with 4 columns: Item, 1869, 1870, 1871, 1872. Rows include American gold coin, American silver coin, and various other items.

Total for the week. . . . \$3,200,821
Previously reported. . . . 33,436,833

Table with 4 columns: Same time in, 1870, 1871, 1872. Rows include 1870, 1871, 1869, 1868.

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

Table with 4 columns: Item, 1869, 1870, 1871, 1872. Rows include June 25, June 27, and Total for the week.

Table with 4 columns: Same time in, 1869, 1870, 1871, 1872. Rows include 1871, 1870, 1869, 1868.

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 6 columns: Week ending, For Circulation, For U. S. Deposits, Total, Bal. in Treasury, and Coin. Rows from July 15 to July 27.

Table with 4 columns: Date, Amount, Amount, Amount. Rows from May 11 to June 29.

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 4 columns: Week ending, Notes in Circulation, Fractional Currency Received, Leg. Tenders Distributed. Rows from July 15 to June 29.

Erie Railway—Suit Against Jay Gould.—A suit has been brought in the Court of Common Pleas by the Erie Railway Company against Jay Gould, the former President, to recover the amount of \$10,000,000, which it is alleged he had, while an officer of the company, misappropriated to his own use.

The complaint in this case has been drawn up by Messrs. Barlow, Larocque & Macfarland, attorneys to the company, and it is signed and sworn to by John A. Dix.

Pacific Railroad of Missouri Leased.—Negotiations have been completed for the lease of the Pacific Railroad of Missouri to the Atlantic & Pacific Railroad Company. The lease is for 999 years, the Atlantic and Pacific guaranteeing 5 per cent per annum on double the amount of the present stock of the Pacific of Missouri (which now stands at \$3,635,750) for the first two years, 6 per cent for the next two years, and 7 per cent for the remaining 995 years.

Portland & Rochester Railroad.—The vote on the loaning of the city credit to the Portland & Rochester Railroad to the amount of \$450,000 was 1,617 in favor to 486 against.

—The better class of investment securities have been in decided demand since the beginning of the disbursement of the interest and dividends of this month. Messrs. Fisk & Hatch, the agents of the Chesapeake & Ohio Company, report the sale of a large amount of the remainder of that company's six per cent gold loan. The road itself will be completed to the Ohio River within three months, and it now seems probable that the bonds may all be taken by investors before that event. Central Pacific are likewise in demand for shipment at improving rates.

—Messrs. Kidder, Peabody & Co., bankers, of Boston, and No. 45 Wall street, New York, are offering the new 7 per cent bonds of the Chicago, Burlington & Quincy Railroad. These bonds are secured by mortgage on the whole road, and are issued to the extent of \$2,320,000, the whole bonded debt of the company being only \$6,000,000 previous to this issue. The bonds are dated Jan. 1, 1872, and interest is payable semi-annually in January and July. The credit and standing of the Chicago, Burlington & Quincy Railroad are too well and favorably known to require any word of introduction to the readers of the CHRONICLE.

—Attention is called to the card of the Bank of British North America, which for upwards of thirty-five years has been well known in Wall street as one of the "four names" whose bills of exchange always command the highest rates. The bank has lately held its annual meeting in London, where most of the stock is now held, and the quotation for which is 32 premium. Commercial and travellers' credits are being issued, available in all parts of the world.

—The card of Messrs. Smith, Baker & Co., commission merchants in Yokohama and Hiogo, Japan, will be found on the last page of to-day's CHRONICLE. The firm is represented in New York by Mr. E. W. Corlies, 60 1/2 Pine street.



Closing prices of securities in London have been as follows:

Table with columns for dates (June 21, 28, July 5) and price ranges (Lowest, Highest) for various securities like U.S. 6s, U.S. 5-20s, and New 5s.

State and Railroad Bonds.—There have been very few sales of State bonds at the Board, and there is little of importance to record in regard to the week's business. Prices have ranged as below. The 2 per cent interest is being paid on the Virginia Consolidated bonds, and on two-thirds of the face of the old bonds, less the State tax of \$1 25 on each \$20 coupon; this deduction is regarded with great disfavor by the holders of the bonds. In regard to the State interest on the Alabama and Chattanooga Railroad bonds, the Times states that "the July interest on \$2,000,000 direct Alabama State bonds and on \$4,720,000 State indorsement for the Alabama and Chattanooga road, is postponed because of the necessities of the State Treasury, which made large advances recently for the purchase and legal possession of the road, which were expected to be reimbursed by the resale of this property in season for the July interest. All the other obligations of the State are promptly cared for in the matter of interest, and the brokers indulge the hope that the delay in this exceptional instance will not be of long duration."

There has been some weakness in South Carolina new bonds, which is understood to be the result of speculative operations in this market.

Railroad bonds have not yet shown much activity, as the holiday week and the excessive heat, together, have been an effectual barrier to any large business; the next few weeks, however, will see an active investment movement in these favorite securities. The Governing Committee of the Stock Exchange have ordered that from and after the 2d instant, the Consolidated mortgage bonds of the Ohio and Mississippi Railroad Company, No. 3,096 to 6,714, inclusive, each \$1,000, will be called separately, and designated "Ohio and Mississippi Consolidated Mortgage Sinking Fund bonds."

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

Table showing closing prices and ranges for various securities like 6s Tenn., 6s N. Car., 6s Virg., and others, with columns for dates and price ranges.

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

Railroad and Miscellaneous Stocks.—The week has admitted of no decided movement in stocks, on account of its half-holiday character and the long continued and oppressive heat. Prices, however, close quite firm and generally show an advance of 1/4 to 1 per cent, on last weeks' prices; Erie shows more advance and closes at 57 1/2 against 54 1/2 last Friday, having risen to-day more than 2 per cent above Wednesday's last price, on the strength of London dispatches reporting a sharp advance there. Pacific Mail has been among the most active stocks and closes about 2 per cent better than last week. Reports have been very generally circulated in the street that an active upward movement in stocks would be made during the present month, and we give the rumor that readers may accept it for whatever it is worth.

Railroad earnings are reported as follows for the third week in 1872:

Table showing railroad earnings for the third week in 1872, with columns for month, year, and earnings.

For the month of June:

Table showing monthly earnings for June 1872 and 1871, with columns for month, year, and earnings.

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

Table showing highest and lowest prices for various stocks like N.Y. Cen & H.R., Erie, Lake Shore, etc., with columns for dates and price ranges.

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

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

Table showing the range in various stocks since January 1, with columns for date, price, and stock name.

The Gold Market.—Gold has been quiet without features of special importance. The export of the week has probably been much smaller than it was generally expected to be at the time of our last report, as the rates of exchange had then risen and stimulated a considerable shipment on the steamers of Saturday, June 29. The export this week to date has been small and the engagements for to-morrow's steamers are reported to be about \$1,000,000, which is certainly not large. It should not be assumed, however, that the export of next week will be equally small.

Bullion in the Bank of England has decreased £487,000 during the past week. The specie in the Bank of France has increased 3,000,000 francs.

At the Treasury sale of \$1,000,000 on Wednesday, the bids amounted \$3,825,000. The rates paid for carrying were 3, 3 1/2, 4 and 2 per cent. Customs receipts for the week have been \$1,387,000.

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

Table showing the course of the gold premium, with columns for date, open, low, high, and total.

Current week..... 113 1/2 113 1/4 113 1/2 113 1/2 153,073,000 1,281,974 1,460,163

Previous week..... 113 1/2 113 1/4 113 1/2 113 1/2 168,415,000 2,311,814 2,419,846

Jan. 1, 1872, to date..... 109 3/4 108 1/4 114 1/2 113 1/2

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

Table showing quotations for American gold and silver coins, with columns for coin name, price, and premium.

Foreign Exchange is quiet at rates nominally unchanged,

though actual business is generally done at a concession of 1/4 from the quotations given below, making 109 1/4 a basis for 60 days bills. The course of exchange must depend largely upon the extent to which the foreign markets will now absorb our Government and miscellaneous securities.

Nominal quotations are as follows:

Table showing nominal quotations for various banks and locations, with columns for bank name, days, and rate.

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

Table showing transactions at the Custom House and Sub-Treasury, with columns for date, receipts, and payments.

Total..... \$1,837,000

Balance, June 28..... \$46,352,396 67 \$9,901,788 89

Balance, July 5..... \$12,966,435 74 \$8,932,119 84

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 29, 1872:

Table showing the condition of New York City banks, with columns for bank name, capital, loans, deposits, and legal tenders.

Table of financial data with columns for various categories like Irving, Metropolitan, Citizens, etc., and their respective values.

The deviations from the returns of previous week are as follows

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

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

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

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, July 1, 1872:

Table showing the average condition of Philadelphia National Banks for the week preceding Monday, July 1, 1872, with columns for Banks, Capital, Loans, Specie, L. Tender, Deposits, and Total net.

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

Table showing deviations from previous week for Loans, Specie, and Legal Tender Notes.

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

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

Commercial and Financial Summary at this Date.

Table providing a commercial and financial summary at the date, listing various items like Price of gold, Prime Bankers' Sterling bills, etc.

SOUTHERN SECURITIES.

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

Table of Southern Securities, categorized by State (Virginia, Georgia, North Carolina, South Carolina, Alabama, Arkansas, Texas, etc.) and City (Atlanta, Augusta, Charleston, etc.), with Bid and Ask prices.

BANKING AND FINANCIAL.

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

Having been associated with the CHESAPEAKE AND OHIO RAILROAD COMPANY as their financial agents for nearly three years, we have the most concisive and satisfactory knowledge:

- 1. Of the immense value and importance of the road.
2. Of the thorough ability, economy and integrity of its management.
3. Of its resources for an enormous and profitable traffic.
4. Of the perfect security of the 6 per cent Gold Bonds of the Company.

We are consequently enabled to recommend these bonds as an entirely safe and reliable investment, which may be held with as much satisfaction and freedom from anxiety by the most prudent and careful investor as Governments or Central Pacifics. A large profit or increase of investment may now be realized by exchanging either of the above for the Chesapeake and Ohio bonds. Denominations, \$10, \$50, \$100. Interest payable May 1 and November 1. Principal and interest payable in gold in New York. Price 94 and accrued interest. FISK & HATCH, Bankers.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

The most active stocks and bonds are quoted on a previous page and not repeated here. In New York, prices represent the per cent value, whatever the par may be. "Southern Securities" and N. Y. "Local Securities" are quoted in separate lists.

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

LOCAL SECURITIES.

Bank Stock List.

Table with columns: COMPANIES, CAPITAL (Par, Amount), DIVIDENDS (Periods, 1870, 1871, Last Paid), PRICE (Bid, Askd). Lists various banks like America, American Exchange, Atlantic, etc.

Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 63 Wall street.)

Table with columns: COMPANIES, CAPITAL (Par, Amount), NET ASSETS (Plus, Jan. 1, 1872), DIVIDENDS (1869, 1870, 1871, Last Paid), PRICE (Bid, Askd). Lists insurance companies like Adrialc, Aetna, American, etc.

Gas and City R.R. Stocks and Bonds.

[Quotations by Charles Oth, 9 New street and 74 Broadway.]

Table listing Gas and City R.R. Stocks and Bonds with columns: COMPANY, CAPITAL, DIVIDENDS, PRICE. Includes Brooklyn Gas Light Co., Citizens' Gas Co., Harlem, etc.

City Securities.

Table with columns: INTEREST, Rate, Months Payable, Bonds due, PRICE (Bid, Askd). Lists various city securities like New York Water stock, Croton water stock, etc.

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

# The Railway Monitor.

LATEST INTELLIGENCE OF STATE, CITY AND RAILROAD FINANCES.

## INVESTMENT OF JULY INTEREST AND DIVIDENDS.

The disbursements on account of interest and dividends from the first of July to and including the first of August, will probably amount to somewhere near \$100,000,000, in the three cities of New York, Boston and Philadelphia. A large part of this immense sum is due to parties who will desire to re-invest their money immediately in such securities as will be safe and pay a satisfactory rate of interest. Private investors are not generally satisfied now with anything less than 6 per cent. gold or 7 per cent. currency, and as U. S. bonds and the best class of State and city bonds are generally selling at prices which make them pay less than the above named rates, it may be assumed that the attention of investors will be turned to railroad bonds and dividend paying stocks, to a greater extent than ever before.

Railroad Bonds—so far as their purchase for investment is concerned, are principally divided into two classes, viz: New bonds, on lines of road now in progress, or which have but recently been put in operation; and Old Bonds, secured by mortgage on roads which have been in operation for some years, and whose financial prospects may, therefore, be estimated with greater certainty. We have just presented (in the CHRONICLE of June 29th) a complete table of the various new loans offering in this market, together with the details of each of them, and the names of the bankers by whom they are offered. With all the facts thus laid before them, our readers can judge for themselves which of these bonds are most satisfactory as an investment, as it is not our province, nor is it possible for us, to look into the future and venture a decided opinion that some enterprises will be financially successful, or that others will not be so.

As to the bonds of old established roads, there are many 7 per cents which can now be bought from 90 to 100, or at rates which make them pay an annual profit equal to 7 per cent. bonds bought at those prices, and from the known circumstances of the roads concerned, their bonds can hardly fail to be a good purchase. It frequently happens that when an extension or branch road is built, and connected with some important trunk line, the direct bonds of the company are issued and secured by mortgage on the branch or extension. Many of these bonds should be quite safe, as they are backed by all the credit of the mother company in addition to the mortgage security, and before they become prominent at the stock board they can often be purchased at reasonable prices. The Chicago and Northwestern Railroad, the Milwaukee and St. Paul, Central Pacific, and numerous other prominent companies have bonds of this class.

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

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

Georgia 6's to A. & G. RR	Western Union, 1st mort. 7's.
Albany 6's. Water Stock.	Mississippi Central, 2d mort. 8's.
Cincinnati RR. 6's. F.	Mo., Kansas & Texas, consol. 7's.
do Water 7's-10's.	Morris & Essex, 2d mort. 7's.
do do 7's.	New Jersey RR, 6's.
Louisville funding 7'a.	New Jersey Midland, 7's.
N. Y. City and County 5's, 6's and 7'a.	New York Central, 7's.
Savannah Water 7's.	New York & Harlem, cop. mort. 6's.
St. Louis P. Rk 6's.	N. Y., Hon-tonic & North, 1st m. 7's.
Cumberland Coal, 2d mort. 6's.	N. Y., Prov. & Boston, 1st m. 6's.
Pennsylvania Coal, 1st mort. 7's.	North Shore, 1st mort. 7's.
Boston, Concord & Montreal, 1st mort. 6's of 1865.	Oswego & Rome, income mort. 6's.
Burlington, Cedar Rapids & Minnesota (Mil. div.) 7's.	Owensboro & Russell, 1st mort. 8's.
Gasenovia & Canastota, 1st mort. 7's.	Pacific of Missouri, 1st mort. 6's.
Cedar Rapids & Mo. R. 1st mort. 7's.	Pekin, Lincoln & D., 1st mort. 7's.
Central of N. J., mort. 7's.	Perth Amboy & Woodbridge, 1st mort. 6's.
Louisiana & Mo., 1st mort. 7's.	Pitts., N. Y. & Chic., 1st m. (B) 7's.
Chicago, Iowa & Neb., 2d mort. 7's.	do do 2d m. (H) 7's.
Chicago & Northwestern, 7's.	Roaokoe Valley, 6's.
Cincinnati & Martinsville, 1st m. 7's.	Rockford, R. I. & St. L., 1st m. 7'a.
Sandusky, Dayton & Cincinnati, 6'a.	St. Jo. & Denver City, 1st m., 8's.
Cleveland & Mahoning, 1st mort. 7's.	St. Louis, Alton & T. H., 2d m. 7's (C).
Detroit & Pontiac, 3d mort. 8's.	St. Louis & Iron M., 1st m. 7's.
Evansville & Crawfordville, 7's.	Springfield & Ill., S. E., 1st & 2d m. 7's.
Indiana & Palmyra, 1st mort. 8's.	Syracuse & Chenang Val., 1st m. 7's.
Quincy & Vincennes, 1st m. 7's.	Tol., Peoria & W., 1st mort., 7's, W.D.
Missouri Valley, 7'a.	Toledo & Illinois, 1st mort. 7's.
Kansas Pacific, 1st mort. 6's.	Lake Erie, W. & St. Louis, 1st m. 7's.
Detroit, Monroe & Toledo, 1st m. 7's.	Great Western, 1st mort. 7's of 1859.
Lawrence, 1st mort. 7's.	Illinois & Southern Iowa, 1st m. 7's.
Logansport, Crawford, & S.W. 1st m. 8's.	Decatur & East St. Louis, 1st m. 7's.
Marietta & Pittsburg, 1st mort. 7's.	Lafayette, Bloom. & Miss., 1st m. 7's.
Prairie du Chien, 1st mort. 8's.	Lafayette, Muncie & Bloom, 1st m. 7'a.
do do 2d mort. 7's-10's.	Warren, 1st mort. 7's.

**Railroad Progress in the United States.**—In Poor's *Manual of the Railroads of the United States*, which has just been issued for the present year, the following is contained in the introductory sketch of our railroad system:

The railroad first undertaken in the United States was the Baltimore and Ohio, of which 23 miles were opened for use in 1830. It was for two years thereafter worked by horse-power. The following statement will show the number of miles opened each year since that date:

Year.	Miles in operation.	Annual increase of mileage.	Year.	Miles in operation.	Annual increase of mileage.
1830.....	23	.....	1851.....	10,902	1,961
1831.....	95	72	1852.....	12,908	1,926
1832.....	229	134	1853.....	15,360	2,452
1833.....	380	151	1854.....	16,720	1,360
1834.....	633	253	1855.....	18,374	1,654
1835.....	1,098	265	1856.....	22,017	3,643
1836.....	1,273	175	1857.....	24,508	2,491
1837.....	1,497	224	1858.....	26,968	2,460
1838.....	1,913	416	1859.....	28,789	1,821
1839.....	2,302	389	1860.....	30,635	1,846
1840.....	2,818	515	1861.....	31,256	621
1841.....	3,535	717	1862.....	32,120	84
1842.....	4,026	491	1863.....	33,170	1,050
1843.....	4,185	159	1864.....	33,908	738
1844.....	4,377	192	1865.....	35,185	1,277
1845.....	4,633	256	1866.....	37,017	1,832
1846.....	4,939	237	1867.....	39,244	2,227
1847.....	5,599	669	1868.....	42,277	3,033
1848.....	5,996	397	1869.....	47,254	4,999
1849.....	7,365	1,369	1870.....	53,399	6,145
1850.....	9,021	1,656	1871.....	60,852	7,453

The progress for the future will depend largely upon the rate of increase of our population; but, as the same number of people more than double their traffic to these works every ten years, railroads, will, for a long time, make rapid progress even in those States whose population is comparatively stationary. The State of Massachusetts has one mile of railroad to 4.86 square miles of territory. A similar ratio would give to the States of New York and Pennsylvania 10,000 miles of line respectively, or more than twice their present mileage. It would give to the State of Illinois more than 11,000 miles, or more than twice its present mileage. In each of these States, the construction of railroads will proceed rapidly till the ratio of Massachusetts is reached. The same may be said of other States, having in the aggregate an area of 500,000 square miles.

### THE COST OF RAILROADS.

The cost of the railroads of the country will average \$50,000 to the mile; the total for the 60,852 miles being, in round numbers, \$3,000,000,000. The cost of the mileage constructed the past year, at \$30,000 per mile, was \$225,000,000. At least \$50,000,000 more were expended in new works and equipments on old roads, making a total expenditure the past year of \$275,000,000.

### PROGRESS AND AMOUNT OF THE EARNINGS OF THE RAILROADS.

The rapidity of the increase of earnings of the railroads of the United States, and of the quantity and value of their gross tonnage traffic, is still more remarkable than the rapid progress of these works. Their tonnage, which last year exceeded 150,000,000 tons, has been almost wholly created by them since 1851, the year of the opening of the Erie Railroad, and the removal of canal tolls from the New York Central line. The earnings of all the roads in the United States that year were \$39,468,358; the earnings from freight being \$20,192,104.

### THE TONNAGE OF RAILROADS.

The tonnage of the railroads of the State of New York in 1851 was 1,093,381 tons; the rate for 1,703 miles of road was 640 tons per mile. At this rate, the tonnage for all the railroads of the country in actual operation, that year (8,838 miles), was 5,656,320. The tonnage of the railroads of New York for 1861 was 4,144,401 tons. The tonnage per mile of the 2,346 miles in actual operation was 1,762 tons. At a similar rate, the tonnage of all the roads in the country (31,256 miles) was 55,073,072 tons. The actual rate for the whole country, for 1861, did not exceed 1,000 tons to the mile, or 39,070,000 gross, or 30,000,000 net, tons.

The railroads of the States of Massachusetts, New York and Pennsylvania are required to make full returns of their tonnage. That of the railroads of Massachusetts for the past year was 7,346,680 tons, or 5,000 tons to the mile; that of the railroads of New York was 14,761,392 tons, or 3,615 tons to the mile; that of the railroads of Pennsylvania was 58,807,802 tons, or 12,000 tons to the mile. At an average of 2,500 tons to the mile, the total for a mileage of 60,852 miles was 152,131,000 tons. From this quantity is to be deducted duplicated tonnage, which probably equalled one-third the whole amount, or say 52,131,000, leaving the net tonnage at 100,000,000 tons.

The net tonnage, reduced to pounds, of all the railroads of the country in 1851, equalled 464 pounds to the head of population; in 1861, 1,912 pounds; in 1871, 5,000 pounds per head. The value of this tonnage per head in 1851 equalled \$35.34 per head; in 1861, \$116.42; and in 1871, \$375 per head.

The increase of mileage of railroads constructed from 1851 to 1861 was at the rate of 20 per centum per annum. From 1861 to 1871 the rate of annual increase was about 10 per cent. The increase of tonnage from 1851 to 1861 was 50 per centum per annum; from 1861 to 1871, the increase was at the rate of 23 per centum per annum.

### STATEMENT SHOWING THE TONNAGE OF THE RAILROADS OF NEW YORK FOR TWELVE YEARS.

Year.	Tonnage.	Year.	Tonnage.	Year.	Tonnage.	Year.	Tonnage.
1860.....	3,925,308	1863.....	5,548,706	1866.....	7,580,803	1869.....	11,390,064
1861.....	5,144,401	1864.....	6,091,751	1867.....	8,456,583	1870.....	13,338,612
1862.....	4,698,863	1865.....	7,274,295	1868.....	9,973,626	1871.....	14,761,392

### RELATIVE INCREASE OF POPULATION AND TONNAGE.

The increase of population from 1851 to 1861 was at the rate of 3.5 per centum annually; from 1861 to 1871 at the rate of 2.3 per centum per annum. From 1851 to 1861, the tonnage of the country increased annually at a rate of 46.50 per cent greater than that of the population; and from 1861 to 1871, 2.5 per cent greater.

**New York Stock Exchange—New Stocks and Bonds Admitted.**—The committee on stock list, of the New York Stock Exchange, makes the following official statements:

**The Iowa Midland Railway Company.**—Incorporated under the general laws of the State of Iowa. Length of road, 75 miles, from Lyons, Iowa, to Anamosa, Iowa. First mortgage eight per cent bonds, dated Aug. 1, 1870; mature Oct. 1, 1900; interest payable April and Oct. 1; principal and interest payable in New York city, \$1,350,000; denomination, \$1,000 each; numbered 1 to 1,350. Trustee, the Farmers Loan and Trust Co. Payment of the principal and interest guaranteed by the Chicago and Northwestern Railway Co. The road has no rolling stock, but is equipped and run by the Chicago and Northwestern Railway Co. It has a floating debt of \$197,935.97, due to the said Chicago and Northwestern Railway Co. Placed on the regular call.

**Morris and Essex Railroad Company.**—Seven per cent mortgage bonds, dated Oct. 1, 1871, mature 1901; interest payable April 1 and Oct. 1, free of Government tax, \$5,000,000. Principal and interest payable in New York city. Numbered 1 to 5,000. Secured by mortgage on valuable real estate at Hoboken, N. J., and a first lien in the western portion of thirty-one (31) miles of the Beonton branch, and by a general mortgage on the entire property of the Morris and Essex Railroad Co. The principal and interest are guaranteed by the Delaware, Lackawanna and Western Railroad Co. Placed on free list.

**The New York, Newfoundland and London Telegraph Company.**—Incorporated by the Legislature of Newfoundland by act of April 15, 1854. Capital stock authorized by act April 15, 1854, \$3,000,000; capital stock authorized by act April 26, 1867, \$3,000,000; total, \$6,000,000. Of which there has been issued, and the proceeds expended in construction and maintenance of the company's lines, 38,382 shares, of \$100 each, \$3,838,200; increase of stock, all subscribed for, and issued June 1, 1872, \$480,000; \$4,318,200. Bonded Debt—Five per cent bonds, mature June 1, 1874, interest guaranteed by Newfoundland Government, \$85,000; \$4,403,200. No floating debt. Surplus, \$81,746. Net earnings for year ending Feb. 1, 1872, in gold, \$412,207. Dividends declared from August 1, 1867, to date, average 10 per cent per annum. Officers: President, Peter Cooper; Vice President, Cyrus W. Field; Treasurer, Moses Taylor; Secretary, E. T. Hatfield; Superintendent, H. H. Ward. Directors: Peter Cooper, Moses Taylor, Cyrus W. Field, Marshall O. Roberts, Wilson G. Hunt. Stock placed on the free list.

**Boston Dividends in July, 1872.**—Mr. Joseph G. Martin, stock broker, No. 10 State street, Boston, in his usual compilation of dividends, makes the following remarks: "Railroad dividends show few variations. The Chicago, Iowa and Nebraska reduces from 5 to 4 per cent and the Housatonic from 5 to 4 per cent. The Old Colony increases from 3 to 3½ per cent, and includes the Cape Cod road consolidated with it on the basis of 23 shares of the latter for 17 of Old Colony. The Eastern, Eastern (in N. H.) and Portsmouth, Great Falls and Conway are omitted from the tables, having passed twice. It is hoped they may resume in January next. The Vermont and Massachusetts has changed to May and November.

"The list of manufacturing stocks paying dividends about July 1 is becoming much smaller by the changing of time. In January last the Hamilton, Langdon and Stark were omitted (having paid Dec. 1), and now the Appleton, Jackson, Lancaster and Nashua change to the last of May, and the Coheco and Salmon Falls to June 12. These nine companies represent a capital of \$7,500,000. The Dwight resumes dividends, the first since July, 1866. This company cut down its par from \$1,000 to \$500, in 1870, reducing the capital from \$1,500,000 to \$750,000, then issued 900 new shares at \$500, the latter part of 1871, making the present capital \$1,200,000. The York pays 15 per cent extra from sales of Government bonds held as a reserve fund for several years. The changes for the six months are few. The Massachusetts reduces from 10 to 6 per cent, Middlesex 7 to 6, Naumkeag 8 to 7, and Waumbeck from 6 to 5 per cent. The Newmarket increases from 6 to 8 per cent, and Pacific 10 to 12 per cent.

"The gold payments at the Boston Sub-Treasury will be about \$4,730,000, coupons and registered. The entire issue of \$64,623,512 currency bonds (to the Pacific Railroads) is registered. The total gold interest maturing July 1 on Government bonds will amount to over \$26,000,000. The payments will be on Coupon Sixes of 1881, Five-Twenty Sixes of 1865-7-8, and old five per cent bonds of 1874. The State of Massachusetts and City of Boston pay principal and interest in coin as usual.

The \$207,000 Massachusetts Currency Sixes, now redeemable, and on which interest will cease July 1, are the last of a \$3,505,000 (Five-Twenty) loan issued in 1866. The State availed of the five year option and paid off the coupon bonds in 1871, and now is closing up the registered, when Massachusetts will have none but gold bonds outstanding. The State will pay in coin \$350,000 of bonds, which mature July 1. These are a portion of \$3,000,000 "Union Fund Loan" issued in 1861.

**Railroad Extension.**—The Pennsylvania Railroad Company have arranged to open their Southern connections from Baltimore to Richmond, on July 1. Owing to the refusal of the Fredericksburg and Aquia Creek line, which they connect with at Fredericksburg, to connect with them but once a day, until the Pennsylvania Co. can control a line of their own into Richmond, only night trains will run from here to and from Richmond, and the day trains are to keep up the old boating arrangement, continuing the seven hours run to Richmond, instead of three,

**Canton Company of Baltimore.**—The following are extracts from the annual report of this company, recently published in the *Baltimore Sun*:

"Canton, though its area lies in great part within the limits of Baltimore, is fast becoming a city of itself, with broad avenues, wide streets, fine and comfortable dwellings, with churches and schoolhouses, with immense factories and store-houses, extensive wharves, and above all with an industrious, intelligent and thriving population. The report refers to the adoption by the company of a new policy, inaugurated during the past three years, of liberal aid and expenditure in the building of railroad communication with the vast network of railways converging from all parts of the great West, North and South. The operations of the company during the past year exceed those of any in its past history, both in regard to sales and benefits effected, and important improvements made and in progress, in order to meet the demands that a rapidly increasing business already requires, growing out of the general prosperity of Baltimore."

The report goes on at some length to set forth the elements and advantages which insure the great future prosperity of Baltimore, holding that the prosperity of Canton is inseparable from that of the city.

"The intercourse of the president, while in London, the past year, with bankers and others, opened the way for the negotiation and sale of nearly one million of dollars of the bonds of the Union Railroad and Canton Company and on such terms as were satisfactory to the directors.

"During the past year the real estate of the Canton Company has been increased by the purchase of the Tarbot farm of about 32 acres, near the city, in order mainly to secure to the Union Railroad an advantage in the cost of right of way. Also for the same reason they bought two acres in the city, near the terminus of the Union Railroad, between Charles and North streets. The Liddard farm, of twenty acres, was bought in under a foreclosure of mortgage held by the Canton Company. This makes the entire increase of real estate about fifty acres, costing the company \$25,774 93, exclusive, however, of the amount paid by the Union Railroad for right of way.

"The annual statements of the treasurer show the amount received for rents, sales of houses, and all sources during the year to have been \$199,681 96, with an expenditure of \$182,414 80, leaving a cash balance in bank on the 1st May of \$17,267 16. Of the amount expended \$26,608 22 was for opening and grading streets, and \$10,040 22 for building and repairing wharves. The sales of real estate, including houses and annuities, have been for the year \$33,923 65.

"The amount of outstanding obligations for which the Canton Company is responsible is the guarantee of \$783,000 of the bonds of the Union Railroad Company, of which bonds \$21,500 have been already purchased by the trustees of the sinking fund for their redemption. The income from the said fund, and from the Union Railroad, after the present year, will be ample to liquidate the entire amount long before maturity of said bonds. The amount of \$50,000, in short notes of the company, has been issued to meet the payments on account of stock subscription to the Union Railroad. The Canton Company hold, however, 1,200 shares of full paid stock, valued at \$120,000.

"The charter of the Canton Company was amended at the late session of the General Assembly of Maryland, giving the company power and authority to issue \$600,000 of six per cent gold or sterling bonds, payable in England or the United States, and securing said issue of bonds by a requirement that one-fifth part of the proceeds of all sales hereafter, of real, leasehold or personal property shall be paid over to trustees named in the act, for the purpose of creating a sinking fund for the redemption of said bonds, until such time as the whole amount thereof shall have been paid by said company or redeemed by said trustees. Under this authority and by direction of the board of directors, the president and vice-president have in preparation \$600,000 of six per cent gold coupon bonds, payable in ten years from July 1st, 1872; the interest and principal payable in London at the rate of forty nine pence to the dollar.

"A sale of the entire amount has been made to the banking house of Messrs. Alex. Brown & Sons on terms satisfactory, and the whole to be paid for in July next. The proceeds of this sale of bonds, with other resources at the command of the company, will furnish sufficient means to complete the Union Railroad to tidewater. The Union Railroad is rapidly progressing, and if the tunnel is completed by the 1st of January, as anticipated, it will then be in running order.

"The report of the trustees of the sinking fund of the Union Railroad shows the amount of said fund to be \$233,786 15."

**Important Railroad Decision in Boston.**—BOSTON, June 25.—The following is the Supreme Judicial Court decision in the case of the Adams Express Company agt. the Trustees of the Boston, Hartford & Erie Railroad Company:

"In April, 1869, the Adams Express Company made an agreement with the officers of the above-named corporation by which they loaned them \$200,000, and in return the railroad corporation were to give the Express Company exclusive express facilities until the debt was paid. When the receivers took possession of the road they refused to carry out said agreement, and the Express Company gave a bond, holding themselves liable for the earnings in case the decision of the Court should be against them. When the trustees appointed under Burdell mortgages took possession, they also refused to execute the contract, and similar stipulations took place. Now the decision has been given, and it is adverse to the Express Company, the Court holding that the receivers and trustees were not obliged to carry out the said contract, and order that the Adams Express Company account for the earnings subsequent to October 20, 1870."

**Philadelphia & Reading Coal and Iron Company.**—The following statement has been made to the Philadelphia Board of Brokers, of the bonds issued by the above company, secured by mortgage on the several tracts of land named, and all guaranteed by the Philadelphia & Reading Railroad Company, except the \$36,000 on the Illig tract:

Amount of Bonds.	Date.	Maturity.	Rate of interest per cent.	When interest payable.	Lands mortgaged to secure bonds.	Price paid for Lands.
\$1,000,000	March 1	1892	7	M. & S.	Debtenture bds not merrt.	.....
400,000	April 1	1892	7	A. & O.	William Jones' tract.	\$600,000
1,000,000	April 1	1892	7	A. & O.	Phila. & Mahanoy Coal Co	2,000,000
1,500,000	Feb. 1	1892	7	F. & A.	Munson & Williams' L'd.	3,000,000
240,500	April 15	1892	7	J. & J.	Brady, Gray & Wet'rill'a tr.	290,000
1,000,000	April 1	1892	7	A. & O.	Swatara Company's lands	1,173,650
475,000	Jan. 1	1892	7	J. & J.	Catharine Groh tract	475,000
285,000	April 24	1892	7	J. & J.	Locust Mount, S. Imp'l Co	300,000
1,680,000	May 29	1892	7	J. & J.	Tamaqua lands.	2,240,000
300,000	Jan. 1	1892	7	J. & J.	St. Clair tract	300,000
327,000	April 1	1897	7	A. & O.	Shamokin & B.V.C.I. Co's d	800,000
22,000	May 1	1892	7	M. & N.	Big Schall tract.	22,656
36,000	April 24	1873	6	A. & O.	Illig tract.	41,387
210,000	March 1	1892	7	M. & S.	Glenworth tract.	210,000
17,000	May 1	1892	7	M. & N.	Flowers Field tract.	17,694
150,000	April 1	1902	3	A. & O.	Salem Coal Co. lands.	150,000

\* In each successive year.

**Railroads of the State of Connecticut.**—The following table is from the State Commissioner's report for 1872. The figures generally refer to the calendar year 1871.

Railroads.	Length of road.	Capital paid in.	Funded and floating debt.	Cost of road and equip-ment.	Net earn'gs.	Per cent div.	Undiv'd surplus.
N. Y. & New Haven.	62	7,500,000	1,355,583	8,407,578	848,665	10	136,165
Hartford & N. H.	79	5,000,000	754,000	4,251,189	603,680	3 & 1/2	30,680
Norwich & Worcester	66	2,364,400	784,387	2,613,694	212,375	10	227,016
H. Prov. & Fitchkill.	122	2,037,939	2,255,500	4,800,361	191,062	.....	.....
N. London Northern.	100	1,124,900	583,000	1,530,390	84,867	8	.....
Housatonic	121	2,000,000	573,393	2,205,558	93,899	12	65,597
Naugatuck	57	1,872,400	112,500	2,041,451	202,973	5	109,558
N. Y. Prov. & Bos.	62	1,877,818	1,099,000	.....	392,477	4	.....
N. H. & Northampton	99	2,100,062	1,455,000	3,588,690	46,180	.....	2,214
Shore Line	50	no report	200,000	.....	130,618	.....	.....
Danbury & Norwalk.	23	400,000	340,390	890,294	84,631	9	.....
Rockville	5	97,750	39,400	171,857	.....	.....	.....
New Canaan	8	164,080	90,633	256,825	.....	.....	.....
N. Y. H. & Northern	40	232,100	247,662	488,952	.....	.....	.....
New Haven & Derby	13	457,000	525,000	.....	.....	.....	.....
Canada Concord & Erie.	113	.....	.....	.....	135,334	.....	.....
N. Y. & Albany	4	115,532	17,000	120,733	.....	.....	.....
B. Hartford & W. Conn.	4	927,383	1,209,890	2,126,209	18,764	.....	.....
Water'n & Water	4	some im-	1,856,862	2,936,186	.....	.....	.....
Connecticut Valley	41	.....	.....	.....	.....	.....	.....
Connecticut Western	67	1,491,190	.....	.....	.....	.....	.....
Ridgefield & N. Y.	23	150,000	.....	.....	.....	.....	.....
N. H. Mid. & Will.	49	677,000	5,006,818	4,980,405	.....	.....	.....
Shenap Valley	32	392,420	350,000	632,313	.....	.....	.....
South Manchester	2	.....	.....	67,000	.....	.....	.....

Total..... 1,244 30,991,444 18,851,050 42,159,474 3,050,536 571,233

**Chicago & Rock Island Railroad.**—In the report of this company, published in the CHRONICLE of June 22, on page 827, the surplus to income account for the year 1871-72, was stated at \$597,653; it should have been stated as \$777,561.

**St. Paul & Sioux City.**—The receipts from all sources of the St. Paul & Sioux City Railroad Company for the last fiscal year were \$424,410, or \$31,180 in excess of all expenses, including dividends paid in the preferred stock. The earnings were reduced by the failure of the wheat crop, upon which the prosperity of the Minnesota railroads is largely dependent. The connections of the road are being rapidly extended, and its future looks prosperous. From St. James westerly the Sioux City & St. Paul road has completed fifty-eight miles, and will probably complete its entire road by September, thus affording a connection with the Union Pacific and the numerous roads reaching the Missouri River at or below Sioux City. The St. Paul, Stillwater & Taylor's Falls Railroad has just been completed from St. Paul to Stillwater, and to Hudson in Wisconsin, connecting at the latter place with the North Wisconsin and the West Wisconsin Railways. The St. Paul & Chicago, from St. Paul to Winona, along the bank of the Mississippi River, is just completed. All these last named lines will prove valuable connections. The capital stock of the company is \$4,000,000, as follows:

Capital stock, common	\$2,400,000
Preferred stock, second issue, redeemable January 1, 1873.	\$557,900
Preferred stock, third issue, redeemable January 1, 1875	429,000
Special, redeemable November 1, 1875.....	189,900
Preferred 8 per cent, redeemable January 1, 1891.....	375,000
Preferred, held for benefit of Sinking Fund, now redeemable	48,200—1,600,000
Total.....	\$4,000,000

The sales of the Land Department during 1871 were 11,759 acres, aggregating \$82,909.

**Exports of Railroad Iron from Great Britain.**—Messrs. Heyerdahl, Schonberg & Co. make the following statement of the export of rails from Great Britain, compiled from official returns:

Countries.	Month end, May 31—	5 mos. ending May 31—
	1870.	1871.
America—		
United States..... tons.	33,175	64,444
British	3,450	6,077
Spanish West India Islands.	200	.....
Brazil	337	2,252
Chill	59	1,411
Peru.....	3,413	2,200
Europe—		
Russia.....	52,741	19,466
Sweden.....	992	914
Germany.....	10,829	8,547
Anatran Territories.....	2,039	1,264
France.....	17	61
Holland.....	2,821	2,183
Spain and Canaria.....	670	1,446
Asia—		
British India.....	13,411	3,362
Anstralla.....	212	1,005
Africa—		
Egypt.....	43	17
Other countries.....	6,799	6,409
Total.....	131,208	120,997
Old iron to all countries	9,571	12,228
Pig iron to United States.....	13,211	23,578

Portland & Ogdensburg Railroad.—PORTLAND, Me., June 25.—The vote today on loaning the city's credit to the Portland & Ogdensburg Railroad stood as follows: Yeas, 1,874; nays, 1,398.

A majority of 476 for the loan; but as it requires a two-thirds vote to give the loan the credit of the city, it will be seen that there must be a change of 308 votes for the Ogdensburg friends to achieve success.

**MONTHLY EARNINGS OF PRINCIPAL RAILROADS.**

Atlantic & G. W.		Chicago and Alton.		Central Pacific.		Clev. Col. Cin. & I.		Kansas Pacific.		Erie	
1871.	1872.	1870.	1871.	1871.	1872.	1871.	1872.	1871.	1872.	1871.	1872.
(585 m.)	(585 m.)	(431 m.)	(511 m.)	(890 m.)	(1,050 m.)	(390 m.)	(390 m.)	(672 m.)	(672 m.)	(846 m.)	(914 m.)
\$330,469	\$351,342	\$281,108	\$353,235	\$536,499	\$728,726	\$272,836	\$272,538	\$133,04	\$191,738	\$1,055,469	\$1,335,146
340,616	324,210	316,036	342,369	485,490	571,836	318,627	318,627	152,24	300,783	1,201,500	1,270,006
395,764	372,397	342,896	384,999	614,447	875,762	320,831	354,766	267,411	322,575	1,253,955	1,506,598
360,916	393,234	348,039	388,964	720,929	949,598	260,698	366,960	303,915	331,285	1,443,372	1,729,211
371,375	435,144	408,658	461,290	892,341	1,322,775	277,406	378,493	306,944	.....	1,498,494	.....
369,010	435,591	408,658	466,097	795,176	.....	292,655	.....	266,086	.....	1,720,075	.....
374,233	.....	418,709	533,655	869,297	.....	319,069	.....	292,723	.....	1,861,551	.....
410,606	.....	506,680	531,163	1,006,373	.....	366,327	.....	328,000	.....	1,794,397	.....
.....	.....	497,519	507,617	995,922	.....	385,281	.....	368,328	.....	.....	.....
.....	.....	475,608	473,227	981,005	.....	391,346	.....	392,600	.....	.....	.....
.....	.....	441,197	455,608	897,294	.....	356,109	.....	290,230	.....	.....	.....
.....	.....	404,263	377,687	672,358	.....	327,926	.....	210,197	.....	.....	.....
.....	.....	4,849,404	5,273,910	.....	.....	9,467,072	.....	3,869,076	.....	.....	.....

..... 2,902,804 ..... 14 797,975 ..... 964,193 ..... Year.. 8,401,142 ..... 5,939,602 ..... 6,690,695 ..... 1,690,9

The Commercial Times.

COMMERCIAL EPIITOME.

FRIDAY NIGHT, July 5, 1872.

The national holiday occurred yesterday, and that circumstance, together with the fact that the weather has been so intensely hot as to cause a considerable loss of life, has operated to restrict business in mercantile circles. A portion of the new tariff went into effect on the 1st inst., (that abolishing the duty on tea and coffee) but the operation of the remainder is delayed until August 1st, producing some disturbance of values. The higher cost of metals begins to be felt in enhanced values put upon manufactured articles, especially those coming under the head of "hardware." The cotton and naval store exchanges have been closed since Wednesday.

Provisions have been rather slow of sale, and prices have undergone very few changes. In pork we notice a sale of new prime mess for export, at \$12 25, which is below late nominal quotations, but there has been a considerable movement of new mess out of the market, at \$13 30@13 50, the latter price for recent inspection, with the usual speculative business, mostly at \$13 25 for July; \$13 35 for August; \$13 60 for September. Beef has remained dull, although prices are very low. Bacon has sold quite moderately, at 7 1/2c. for long clear, and 8c. for short clear. Pickled and smoked hams have sold readily at very full prices, but other cut meats have been quiet. In lard, the feature of the week has been the sale of several thousand refined city for the continent, at 9@9 1/2c., part for future delivery, with corresponding operations in new city and Western, at 8 1/2@8 3/4c., mostly the inside price. Winter rendered Western steam has ruled firm, but rather quiet, at 9 1/2c. Butter has been dull and weak at the late advance, and cheese has further declined to 9@11c. for fair to prime factories, and 11 1/2@12c. for choice do. To-day, pork was firmer, with sales of new mess at \$13 40 cash, and \$13 50 for August, with fresh inspection in a jobbing way, at \$13 65. Lard was dull, and in bacon we only noticed a line of short clear at 8c. Cheese continued dull and weak.

Freights have been fairly active, and rates have been a shade higher. To-day's engagements embraced corn to Liverpool by steam at 7 1/2@7 3/4d.

Rosin has declined to \$3@3 07 1/2 for strained, and Spirits Turpentine to 47@48c., closing firm. Petroleum has latterly been lower at 22 3/4@23 1/2c. for refined in bbls., and 12 1/2@16 1/2c. for crude in bulk and bbls., at which prices there has been considerable activity. There have been sales of crude sperm oil to the extent of about 1,000 bbls. for export at \$1 40; but in Menhaden oil there has been an irregular and unsettled advance. Tallow has recovered to 9 5-16@9 3/4c. for prime. Whiskey has been unsettled. Fish have been dull, with No. 1 Mackarel selling at \$10@\$11 per bbl., the lowest prices in many years.

The market for tobacco has been less active, but prices have ruled firm. Of Kentucky leaf, the sales for the week have been only 350 hlds., of which 300 for export, the balance to the home trade, quoted at 8 1/2@9 1/2c. for lugs, and 10@15c. for leaf, showing no material change. In Spanish tobacco business has also been light, including 500 bales Havana at 95c.@1 15. Seed leaf has met with a fair movement, although only about half as large as last week. The sales have been: New crop, 320 Connecticut wrappers, seconds and fillers, on private terms; 375 New York, at 12 1/2@14 1/2c.; 1,200 Pennsylvania on private terms; 600 Ohio, at 10@12 1/2c.; 37 Wisconsin, at 8 1/2c. Also, 200 cases old crop, sundry lots, at 14@30c.

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

Table with columns: ARTICLES, EXPORTS SINCE JANUARY 1 TO, and Total since January 1, 1872. Rows include Breadstuffs, Wheat, Corn, Rice, Cotton, Hops, Naval stores, Oil, Tar, Lard, Beef, Butter, Sugar, Tea, Coffee, and various manufactured goods.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise, at dates given:

Table with columns for item names, units (e.g., toas, bbls, bags), and dates (July 1, June 1, July 1, 1871). Items include Beef, Pork, Tobacco, Coffee, etc.

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.]

Table with columns for item names, 'For the week', 'Since Jan. 1, 1872', and 'Same time 1871'. Items include China, Glass and Earthenware, Metals, etc.

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:

Table with columns for item names, 'This week', 'Since Jan. 1', and 'Same time '71'. Items include Ashes, Breadstuffs, Flour, etc.

COTTON

FRIDAY, P. M., July 5, 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 July 5. From the figures thus obtained it appears that the total receipts for the seven days have reached 4,673 bales against 6,216 bales last week, 8,777 bales the previous week, and 11,833 bales three weeks since, making the total receipts since the first of September, 1871, 2,697,472 bales against 3,929,160 bales for the same period of 1870-71, showing a decrease since September 1 this year of 1,231,688 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1871 are as follows:

Table with columns for 'RECEIPTS', 'REC'D THIS WEEK AT', and 'EXPORTS'. Items include New Orleans, Mobile, Charleston, Savannah, Texas, Tennessee, &c.

The exports for the week ending this evening reach a total of 9,962 bales, of which 9,962 were to Great Britain, none to France, and none to rest of the Continent, while the stocks as made up this evening, are now 126,288 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:

Table with columns for 'Exported to' (O. Brit., France, Contin't), 'Total this week', 'Same w'k 1871', and 'Stock' (1872, 1871). Rows include New Orleans, Mobile, Charleston, etc.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 2,018 bales, while the stocks to-night are 54,226 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 28, 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.

Table with columns for 'PORTS', 'RECEIPTS SINCE SEPT. 1', 'EXPORTED SINCE SEPT. 1 TO', and 'Stock'. Rows include New Orleans, Mobile, Charleston, etc.

There has been a fair demand for consumption the past week but otherwise very little doing; and with stocks during the previous week showing only a very slight falling off, and crop accounts continuing favorable holders were freer sellers, and prices gradually gave way, closing on Wednesday at 25 1/2c for Middling Uplands, against 26c last Friday. On Wednesday our cotton exchange adjourned over until Monday of next week, the 8th inst., and we have therefore no official market since. For futures there has been quite a break in prices, especially for July and August, which fell off about 1c; for the next crop the quotations were firmer. The prices for futures last reported on Wednesday were (basis low middling) 23 1/2c for July, 24 1/2-16c for August, 22 1/2c for September, 20 7/16c for October, 19 1/4c for November, 19 1/4c for December. The total sales of this description for the week are 56,900 bales, including — free on board. For immediate delivery the total sales foot up this week 4,305 bales, including 357 for export, 3,894 for consumption, 54 for speculation, and none in transit. Of the above, — bales were to arrive. The following are the closing quotations on Wednesday:

Table with columns for 'Ordinary', 'Good Ordinary', 'Low Middling', 'Middling', 'Good Middling' and 'Upland and Florida', 'Mobile', 'New Orleans', 'Texas'.

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

Table with columns for 'BALES' (Expt, Consump, Spec, Transp, Total) and 'CROPS' (Ord'ry, Midd'g, etc.) for days from Saturday to Friday.

For forward delivery the sales (including — free on board), have reached during the week 56,900 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

Table with columns for 'For June', 'For July', 'For August', 'For September', 'For October', 'For November', 'For December' and 'Total'.

\* In addition to these receipts our correspondent telegraphs that 1,571 bales have been received at Charleston from Mobile.

The following exchanges have been made during the week :

5-16c. paid to exchange	20 July for 200 August.
3/4c.	100 July for 100 August.
7-16c.	200 July for 200 August.

**WEATHER REPORTS BY TELEGRAPH.**—Our reports received to-night indicate on the whole a continuance of favorable conditions surrounding the crop. Our Galveston telegram does not say what rain they have had, but states that they are having too much rain, but that the bottom crop is safe and very abundant. From New Orleans our correspondent telegraphs that they have had no rain except sectional thunder-storms. No reference is made to any rain in our Montgomery dispatch, but the crop is said to be developing promisingly, and that the plant looks strong and healthy. At Mobile they have had two heavy rains; but the telegram adds that no complaints of importance have been received, and that the crop is believed to be progressing promisingly. Our correspondents at Selma say that it is has rained there on three days, that they are having too much rain, and on that account the reports from some localities are less favorable. They have likewise had rain at Macon on three days; nothing, however, is said in the telegram about its being injurious, but on the contrary our correspondent says that the crop is progressing favorably. From Columbus our dispatch states that they have had some delightful showers, and that the plant continues to develop finely. At Augusta it has been warm, sultry and wet, and cotton generally looks well. They have had warm and dry weather at Charleston, with the exception of light showers, and crop reports are increasingly favorable. At Memphis it has rained on three days, and yesterday the rain was general; the crop is developing promisingly, with small exceptions. It has been warm, sultry and wet at Nashville. The thermometer has averaged 85 at Galveston, 88 at Montgomery, 87 at Selma, 88 at Macon, 85 at Columbus and Charleston, and 82 at Memphis.

**WEEKLY RECEIPTS.**—Below we give a comparative statement of the receipts each week this year, and of the three previous years up to the first of July, with the subsequent totals for previous years. The figures are given in thousands of bales:

Receipts for	1871-72.	1870-71.	1869-70.	1868-69.
week ending	Week.	Month.	Week.	Month.
Sept. 1.	1	2	2	6
" 8.	9	11	12	11
" 15.	13	18	17	11
" 22.	21	39	49	30
" 29.	34	78	59	35
Oct. 6.	46	69	90	44
" 13.	64	78	68	51
" 20.	82	83	82	57
" 27.	94	286	80	290
Nov. 3.	97	107	95	74
" 10.	105	132	94	73
" 17.	101	122	12	73
" 24.	105	408	119	480
Dec. 1.	122	141	103	92
" 8.	106	152	100	89
" 15.	121	156	110	83
" 22.	127	130	114	77
" 29.	127	603	125	704
Jan. 5.	111	140	98	75
" 12.	95	133	88	78
" 19.	119	147	99	82
" 26.	121	446	151	571
Feb. 2.	93	155	105	68
" 9.	87	161	100	71
" 16.	89	142	97	74
" 23.	77	346	137	595
March 2.	74	127	73	45
" 9.	50	137	67	37
" 16.	50	103	45	35
" 23.	40	82	53	32
" 30.	41	215	72	521
April 6.	36	70	43	34
" 13.	35	64	45	28
" 20.	40	68	41	29
" 27.	27	178	57	254
May 4.	19	51	58	22
" 11.	17	47	38	22
" 18.	16	45	44	17
" 25.	12	64	40	133
June 1.	13	36	22	12
" 8.	11	28	18	13
" 15.	12	24	16	12
" 22.	9	24	14	9
" 29.	6	51	18	130
July & Aug. Receipts*		99	58	23
Corrections*		53	24	13
Total at ports.		4,032	2,911	2,100
Overland		229	151	259
Consolid South.		91	90	80
Total crop.		4,352	3,155	2,439

**BOMBAY SHIPMENTS.**—According to our cable dispatch received to-day, the shipments from Bombay to Great Britain for the past week have been 8,000 bales and to the continent, 3,000 bales, while the receipts at Bombay, during the same time have been 3,000 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, July 4:

	Shipments this week to—			Shipments since Jan. 1 to—			Week's
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	receipts.
1872....	8,000	3,000	11,000	577,000	211,000	788,000	3,000
1871....	16,000	5,000	21,000	601,000	275,000	876,000	10,000

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 8,000 bales, and that the total movement since Jan. 1 now shows a decrease in shipments of 88,000 bales over the corresponding period of 1871.

**GUNNY BAGS, BAGGING, &C.**—Cloth and bags are very dull and to some extent nominal. No transactions to report. We quote 14c. for native, and 15½@16¼c. for domestic cloth, and bags. 14½@15c. Manila hemp is quoted nominally at 12c. gold, most holders ask 12½c. Jute Butts are in light demand, but steady at 3c. currency. Sales 500 bales at 2½ c. currency. The following figures are as made up by Messrs. J. C. Rogers & Co. for the month ending July 1:

	1872.		1871.	
	Cloth.	Bags.	Cloth.	Bags.
Stock in New York, July 1.	13,627	7,140	11,400	6,700
" Boston,	9,801	3,000	9,000	3,450
Sailed for U. S. to May 24.	23,427	10,140	20,250	13,050
" " bal. May cable	3,128	1,748	3,023	400
" " In June			560	90
Supply to November 1	26,485	11,888	24,763	13,516
Dis. for Consumption first 5 months	860	3,154	2,558	4,465
" June			6,185	4,679
" " first 6 months	860	3,154	7,733	9,084
" " for entire year.			10,730	12,304
Stock in U. S. January 1	20,300	7,180	17,695	13,859
Imp. from Jan. 1 to July 1.	3,997	6,114	10,307	8,373

JUTE BUTTS AND DIRECTIONS.			
	Bls. Batts.	Rejec.	Bls. & Hcj.
Stock in New York, July 1.	31,500	6,370	6,300
" Boston, July 1.	13,600	1,500	5,640
Total	45,100	8,770	12,100
Sailed for U. S. to May 24	60,467	10,413	10,411
" " bal. May by cable			3,590
" " In June	19,500		9,966
Supply to November 1	127,067		88,087
Est'd shipm'ts in July by cable.	25,000		11,379
Probable supply to Dec. 1, 5 months	152,067		49,466
Dist. for consumption, first 5 months	98,508	8,150	37,106
" " June	13,690	1,168	9,177
" " six months	82,258	9,313	46,283
" " July 1, to Dec. 1	5 mos		2,800
" " for entire year.			91,603
Stock in U. S. January 1.	25,500	2,850	9,208
Imported from Jan. 1, to July 1.	101,859	15,291	50,54

**VISIBLE SUPPLY OF COTTON MADE UP BY CABLE AND TELEGRAPH.**—By cable we have to-night the stocks at the different European ports, the India cotton afloat for all of Europe, and the American afloat for each port as given below. From figures thus received, we have prepared the following table, showing the quantity of cotton in sight at this date (July 5) of each of the two past seasons:

	1872.	1871.
Stock in Liverpool..... bales.	1,009,000	715,000
Stock in London.....	226,000	75,967
Stock in Havre.....	232,000	72,840
Stock in Marseilles.....	19,500	22,168
Stock in Bremen.....	25,000	59,149
Stock in Amsterdam.....	94,000	50,000
Afloat for Great Britain (American).....	46,000	103,000
Afloat for Havre (American and Brazil)...	9,000	36,225
Afloat for Bremen (American).....	1,750	15,372
Afloat for Amsterdam (American).....		8,000
Total Indian cotton afloat for Europe.....	371,000	425,385
Stock in United States ports.....	126,288	180,514
Stock in inland towns.....	11,472	17,954
Total.....	2,174,010	1,781,984

These figures indicate an increase in the cotton in sight to-night of 392,096 bales compared with the same date of 1871.

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

	Week ending July 5, 1872.			Week ending July 7, 1871.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	63	195	3,138	350	674	4,320
Columbus.....	24	248	424	73	63	1,818
Macon.....	8	36	485	65	408	1,609
Montgomery...	14	2	833	155	196	2,171
Selma.....	12	11	144	143	150	726
Memphis.....	496	1,328	4,576	1,892	1,239	6,276
Nashville.....	10	241	1,872	104	194	1,034
	627	2,061	11,472	2,812	2,224	17,954

The above totals show that the interior stocks have decreased during the week 1,434 bales, and are to-night 6,482 bales less than at the same period last year. The receipts have been 2,185 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 1,646 bales, against 1,439 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1871; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1871

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	June 12.	June 19.	June 26.	July 3.		
Liverpool.....	6,651	1,032	1,439	1,646	320,580	567,971
Other British Ports.....	.....	.....	.....	.....	2,789	12,199
<b>Total to Gt. Britain</b> .....	<b>6,651</b>	<b>1,032</b>	<b>1,439</b>	<b>1,646</b>	<b>323,369</b>	<b>580,170</b>
Havre.....	.....	.....	.....	.....	881	5,560
Other French ports.....	.....	.....	.....	.....	119	605
<b>Total French</b> .....	.....	.....	.....	.....	<b>1,000</b>	<b>6,165</b>
Bremen and Hanover.....	.....	.....	.....	.....	5,380	20,926
Hamburg.....	.....	.....	.....	.....	349	6,879
Other ports.....	.....	.....	.....	.....	1,141	24,306
<b>Total to N. Europe.</b> .....	.....	.....	.....	.....	<b>6,870</b>	<b>52,111</b>
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	.....	2,463
All others.....	.....	.....	.....	.....	1,196	763
<b>Total Spain, &amp;c.....</b>	.....	.....	.....	.....	<b>1,196</b>	<b>3,226</b>
<b>Grand Total.....</b>	<b>6,651</b>	<b>1,032</b>	<b>1,439</b>	<b>1,646</b>	<b>332,435</b>	<b>641,612</b>

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.....	1,901	117,912	.....	40,845	.....	3,282	.....	137
Texas.....	1,502	45,327	.....	15,075	.....	2,655	.....	511
Savannah.....	937	95,088	.....	27,821	296	15,297	.....	10,049
Mobile.....	.....	1,647	.....	21,745	.....	692	.....	126
Florida.....	.....	9,336	.....	.....	.....	.....	.....	.....
S'th Carolina.....	1,838	131,661	.....	4,794	.....	9,900	1	8,640
N'th Carolina.....	128	39,548	.....	405	31	2,854	17	7,819
Virginia.....	130	149,363	717	72,583	.....	.....	159	32,607
Northern Ports.....	.....	4,221	178	51,241	.....	.....	.....	725
Tennessee, &c.....	833	104,375	.....	32,453	193	31,591	223	45,926
Foreign.....	17	5,843	45	739	.....	1,490	.....	119
<b>Total this year</b> .....	<b>7,356</b>	<b>704,321</b>	<b>940</b>	<b>270,789</b>	<b>525</b>	<b>67,761</b>	<b>400</b>	<b>106,719</b>
<b>Total last year</b> .....	<b>8,933</b>	<b>1,041,115</b>	<b>3,395</b>	<b>272,995</b>	<b>1,350</b>	<b>56,565</b>	<b>1,762</b>	<b>126,599</b>

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 4,552 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 Oceanic, 6 (omitted previously)	.....
Egypt, 307... Republic, 491... Calabria, 250... Manhattan, 293... Russia, 296.....	1,646
MOBILE—To Liverpool, per brig Caroline, 539.....	533
TEXAS—To Liverpool, per bark Daphne, 854.....	851
BOSTON—To Liverpool, per steamers Samaria, 536 (additional)... Palmyra, 977.....	1,513
<b>Total.....</b>	<b>4,552</b>

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

	Liverpool.	Total.
New York.....	1,646	1,649
Mobile.....	539	536
Texas.....	854	854
Boston.....	1,513	1,513
<b>Total.....</b>	<b>4,552</b>	<b>4,552</b>

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 113½ and 114, and the close was 113½. Foreign Exchange market is very quiet to-day. The following were nominal quotations: London bankers', long, 109½@110; short, 110½@110½, and Commercial, 109½@109½. Freight closed at ½d. by steam and 5 3/4@3-16d. by sail to Liverpool, ¼c. gold by steam and ¼c. by sail to Havre, and ½d. by steam to Hamburg.

BY TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, July 5—11 A. M.—The sales of the week have been 47,000 bales, of which 4,000 bales were taken for export and 2,000 bales on speculation. The stock in port is 1,009,000 bales, of which 336,000 bales are American. The stock of cotton at sea bound to this port is 338,000 bales, of which 46,000 bales are American

	June 14.	June 21.	June 28.	July 5.
Total sales.....	71,000	57,000	62,000	47,000
Sales for export.....	7,000	6,000	5,000	4,000
Sales on speculation.....	9,000	8,000	12,000	2,000
Total stock.....	923,000	961,000	1,011,000	1,009,000
Stock of American.....	338,000	348,000	339,000	336,000
Total afloat.....	345,000	294,000	282,000	285,000
American afloat.....	91,000	72,000	57,000	46,000

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@11¼	11½@11¼	11½@11¼	11½@11¼	11½@11¼	11½@11¼	11½@11¼
Orleans. 11½@11¼	11½@11¼	11½@11¼	11½@11¼	11½@11¼	11½@11¼	11½@11¼

LIVERPOOL, June 21.—Messrs. Stollerfoht, Sons & Co, report that in cotton the market has been dull throughout the week, and though the official quotations of middling show only a decline of ½d. per lb., this does not correctly measure the sacrifice that would have to be made if sales were pressed. We quote middling uplands at 11 5/16d.; Mobiles, 11½d., and Orleans, 11½d.

per lb. Sea Islands rather more inquired for. Brazils are generally ½d. per lb. lower, though the better grades being scarce show no change. Egyptians, with a small demand, are somewhat easier. Surats have been neglected, and are generally ½d. per lb. lower. Very little has been done to arrive; the latest sales are basis middling from Charleston, May shipment, 11½d. per lb.; Savannah, 11½d., and New Orleans, 11½d.; new crop Orleans, October and November shipment, 10½d. per lb. During the week the trade have taken 43,770 bales; exporters, 5,700 bales, and speculators, 8,160 bales. Actual export, 9,727 bales. The stock shows an increase of 38,000 bales this week. At sea, from the United States for Liverpool, 72,000 bales, against 102,000 bales same time last year, and from the East, 164,000 bales to Liverpool, and 58,000 bales to London, against 314,000 bales to both ports same time last year.

BREADSTUFFS.

FRIDAY P. M., July 5, 1872.

There has been a marked and almost uniform decline during the past week in the breadstuffs market, for many staples the prices accepted have been the lowest of the season.

In flour, the decline is fully 50c. per bbl. on an average; in fact, shipping extras, which brought \$7 last week, were sold on Tuesday and Wednesday at \$6 25@6 40; favorite baker's brands, which brought \$10 50@\$11 in May, could be bought at \$8@\$8 25, and desirable family flour, from white wheat, were sold at \$9. The decline from the highest point of the late speculative advance is from \$2 to \$3 per bbl. At this decline there appeared to be at the close more buyers than sellers, because it is expected that the wants of buyers will increase and the receipts diminish, while stocks on hand are not large. To-day the market was quiet, and prices showed very little change.

Wheat has further declined 5c. per bushel, prices at the close showing a falling off of 25@30c. per bushel from the highest prices in May. Receipts have not been large, and the outward movement has been good, but holders seem to have become thoroughly demoralized. The business on the spot has been latterly at \$1 52@\$1 55 for No. 2 Spring afloat, but a line of No. 2 Milwaukee sold, to arrive in July, at \$1 48. Winter wheat, at reduced prices, have met with an inquiry for export. To-day there was some further depression, and No. 2 Milwaukee sold at \$1 53 afloat.

Indian corn has declined under the combined influences of large receipts, hot weather and higher ocean freights—new selling as low as 61@63c. for sail and steam mixed. To-day there was a further decline, with new mixed selling at 60@62½c. afloat.

Rye has declined, and on Tuesday afternoon 25,000 bushels Western sold for export at 78c. in store, a decline of fully 20c. from May prices.

Oats have been pressed on the market, owing to the enormous receipts here and at the West; No. 2 Chicago sold on Wednesday at 42c. in store, and 43@43½c. afloat. To-day there was a steady quiet market.

The following are closing quotations:

FLOUR.		GRAIN.	
Superfine State and Western.....	57 25@ 57 50	Wheat—No. 2 spring, bush.....	\$1 48@ 1 53
Extra State, &c.....	6 20@ 6 50	No. 1 spring.....	1 50@ 1 54
Western Spring Wheat.....	6 00@ 6 30	Red Western.....	1 60@ 1 65
extras.....	7 25@ 8 25	Amber do.....	1 70@ 1 75
do double extras.....	6 50@ 10 25	White.....	1 70@ 1 90
do winter wheat extras.....	6 25@ 6 50	Corn—Western mixed.....	60@ 63
and double extras.....	7 25@ 10 00	White Western.....	71@ 77
City shipping extras.....	8 25@ 10 50	Yellow Western.....	64@ 65
City trade and family brands.....	6 75@ 7 75	Southern, white.....	88@ 90
Southern bakers' and family brands.....	3 75@ 4 70	Rye—State and Canada.....	85@ 88
Southern shipp'g extras.....	3 25@ 3 40	Western.....	78@ 82
Rye flour.....	3 60@ 3 75	Oats—Black Illinois.....	42@ 43
Corn meal—Western, &c.....	1 225,897	Chicago mixed.....	43@ 45
Corn meal—Br'wine, &c.....	1,525,738	White Ohio and State.....	43@ 45
	21,832	Barley—State.....	60@ 85
	450,653	Canada West.....	1 00@ 1 05
	19,798	Peas—Canada.....	95@ 1 20
	1,425		
	7,679,954		
	4,251,156		
	34,930		
	83,796		
	13,65		

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

	RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
	1872.	Same	1871.	1871.	1872.	Same	1871.	1871.
Flour, bbls..	57,886	1,225,897	1,525,738	21,832	450,653	19,798	987,244	987,244
C. meal, "	3,213	100,428	114,280	3,997	93,552	1,425	63,377	63,377
Wheat, bus.	195,795	2,436,107	6,156,460	378,610	4,055,919	411,163	7,679,954	7,679,954
Corn, "	1,546,102	15,343,024	8,609,894	1,162,250	11,264,962	180,050	4,251,156	4,251,156
Rye, "	19,918	231,075	50,524	16,037	359,516	.....	34,930	34,930
Barley, &c "	21,418	1,285,146	439,253	.....	22,659	.....	83,796	83,796
Oats, "	373,675	4,403,612	2,588,275	1,050	18,400	.....	13,65	13,65

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

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JUNE 29, AND FROM AUGUST 1 TO JUNE 29.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
Chicago.....	26,409	148,945	1,605,325	269,643	1,835	9,247
Milwaukee.....	16,816	261,316	107,276	39,437	5,962	5,712
Toledo.....	4,883	30,631	410,879	64,695	750	.....

Detroit.....	8,311	12,829	6,975	10,353	212	59
Cleveland.....	4,350*	5,600	8,950	13,440	400	....
St. Louis.....	14,659	19,718	334,773	176,517	1,084	1,581
Duluth.....	.....	.....	No report.	.....	.....	.....
Total.....	75,428	479,034	2,470,618	574,485	10,243	16,896
Previous week.....	96,164	626,168	2,133,970	515,079	21,866	21,716
Correspond'g week, '71.....	98,346	1,013,617	1,377,876	321,150	7,181	18,882
" '70.....	92,462	1,134,406	813,324	238,512	21,311	26,593
" '69.....	66,979	917,479	475,714	191,370	1,013	8,506
" '68.....	29,817	330,376	1,217,683	281,367	714	2,340
" '67.....	26,542	141,501	1,125,527	178,988	1,596	12,126
Total Aug. 1 to date.....	5,515,119	37,690,192	70,158,989	29,712,511	6,954,548	2,850,617
Same time 1870.....	5,573,921	47,945,679	84,275,528	15,904,711	4,621,118	1,930,634
Same time 1869.....	5,653,887	50,049,504	29,351,082	15,868,762	4,060,446	1,977,615
Same time 1868.....	6,230,388	44,849,879	29,394,645	21,725,991	3,304,132	2,475,401

\* Estimated.

SHIPMENTS of Flour and Grain from Chicago, Milwaukee, Toledo, Detroit, St. Louis and Cleveland for the week ending June 29, and from Jan. 1 to June 29:

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
June 29, 1872.....	78,789	983,578	1,863,494	1,241,322	0,872	45,955
June 22, 1872.....	93,881	420,917	1,132,612	797,763	4,618	11,376
Correspond'g week '71.....	91,185	421,927	1,821,935	263,074	3,900	17,646
Correspond'g week 1870.....	70,343	945,121	429,190	71,347	19,965	35,681
Correspond'g week 1869.....	80,493	1,075,084	607,094	263,639	2,071	18,195
Total Jan. 1 to date.....	1,924,069	5,578,356	23,657,727	7,756,858	956,606	542,369
Same time 1871.....	1,860,367	13,300,830	21,670,151	4,096,256	359,799	260,204
Same time 1870.....	1,848,007	13,435,165	7,801,181	2,695,873	378,097	271,112
Same time 1869.....	2,474,927	13,183,468	10,916,320	3,994,417	191,197	544,621

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING JUNE 29, AND FROM JAN. 1 TO JUNE 29.

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	61,806	227,968	1,354,513	314,502	.....	36,219
Boston.....	21,569	.....	85,064	81,180	7,769	.....
Portland.....	11,010	.....	18,500	6,500	.....	.....
Montreal.....	18,046	50,457	305,195	500	.....	.....
Philadelphia.....	13,164	33,600	209,100	93,800	.....	.....
Baltimore.....	11,500	7,000	165,400	23,000	.....	500
New Orleans.....	30,000	.....	225,728	172,208	.....	.....
Total.....	157,115	328,025	2,446,600	691,691	7,769	36,719
Week ending June 22.....	169,908	437,342	2,616,336	866,562	18,727	19,123
Week ending June 15.....	183,473	378,307	3,679,136	1,327,748	7,740	26,350
Week ending June 8.....	200,292	121,066	2,512,200	705,185	3,926	107,122
Week ending June 1.....	231,047	441,994	2,233,570	682,290	88,729	70,616
Week ending May 25.....	170,634	428,297	1,881,869	473,521	61,522	15,461
Total Jan. 1 to date.....	3,793,267	4,492,157	34,327,646	9,956,699	1,665,595	352,516
Do. same time.....	3,559,353	12,003,803	17,365,468	5,675,063	485,696	120,932

\* Five days.

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the principal points of accumulation at lake and seaboard ports, in transit on the lakes, by rail and on New York canals, June 29, 1872:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	493,031	314,741	1,023,653	54,095
In store at Albany.....	7,000	13,000	44,000	.....
In store at Buffalo.....	205,198	728,642	617,443	17,266
In store at Chicago.....	1,441,240	3,695,137	2,201,861	109,384
In store at Milwaukee.....	1,045,582	254,267	409,771	37,156
In store at Duluth.....	30,000	.....	.....	.....
In store at Toledo, June 22.....	159,188	606,662	375,188	7,825
In store at Detroit.....	60,000	38,136	132,060	1,794
In store at Oswego.....	150,000	30,000	15,000	.....
In store at St. Louis.....	107,948	500,271	207,199	4,136
In store at Boston.....	174,177	177,009	420,767	28,415
In store at Toronto.....	27,746	8,856	23,124	11,300
In store at Montreal, June 15.....	183,442	139,621	40,476	1,000
In store at Philadelphia.....	25,000	160,000	45,000	.....
In store at Baltimore.....	10,000	800,000	20,500	.....
Rail shipments for week.....	130,005	290,801	281,241	9,872
Lake shipments.....	853,572	1,632,693	963,081	.....
Amount on New York canals.....	369,535	3,332,113	392,163	.....
Total.....	5,037,287	12,087,189	7,222,527	282,269
Total in store and in transit June 22, '72.....	5,056,188	11,054,088	6,804,416	320,350
" June 15, '72.....	5,098,817	11,353,932	6,314,814	359,891
" June 8, '72.....	5,195,724	12,183,633	5,574,374	368,046
" June 1, '72.....	5,025,321	11,363,789	4,303,667	350,796
" May 25, '72.....	5,117,369	10,445,539	3,265,511	335,784
" May 18, '72.....	6,056,350	11,332,213	3,705,328	657,029
" July 1, '71.....	5,095,267	7,493,090	1,267,331	99,944

\* Estimated.

GROCERIES.

FRIDAY EVENING, July 5, 1872.

The general business doing has been quite moderate, a holiday week always checking the attendance of buyers and materially reducing the demand. On leading grades, too, the attention of the trade has been largely given to getting stock, now free of duty, through the necessary Custom-House forms, in order to ship to interior owners. On values the position is without change, and the inclination generally steady.

TEA.

A few sales of invoices were made, but nothing of magnitude or importance, and buyers generally were quite indifferent during the greater portion of the week. This, however, was natural and to be expected, as jobbers have found it necessary to devote the greater portion of their time to the getting of goods out of the Custom-House, where purchases have been held for some little time awaiting the abolishment of the import duty. We revise our quotations somewhat in order to conform to the position with the change of duty, and, of course, extreme figures are modified somewhat, but the gain to buyers is hardly up to the amounts calculated upon. At present figures holders are pretty firm, and offer supplies with moderation. The line trade has been slow, and the matter of revival is a little doubtful until it can be ascertained about how large a proportion of the recent withdrawals will go into consumption. Sales of 1,125 Greens, 2,000 Japans, 750 Oologs, and 1,500 Souchongs.

There have been no direct imports at New York this week. The receipts indirectly have been 2,151 pkgs. by steamer.

The following table shows the imports of Tea into the United States from January 1 to date, in 1872 and left:

Atlantic ports, 1872.....	Black, lbs.	Green, lbs.	Japan, lbs.	Total, lbs.
.....	11,944,783	13,266,184	7,047,544	32,258,511
Atlantic ports, 1871.....	13,232,335	13,715,008	7,336,627	34,283,970

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 84,294 pkgs. since January 1, against 90,149 last year. Imports at San Francisco from Jan. 1 to June 16 have been 459,440 lbs. and 561 pkgs. China and 383,300 lbs. Japan.

COFFEE.

Business has continued to lack animation, and was generally void of features of interest. So far as fresh transactions were concerned, purchases only being made as a matter of extreme necessity, and holders without exception refusing to force or hurry sales in any way. The trade, however, has had their attention well occupied in attending to the withdrawal of parcels from the Custom House where they have for a long time been awaiting the period for the removal of the import duty (July 1st), and thousands upon thousands of bags thus taken in charge have gone forward to the various points in the interior to meet the necessities of country jobbers and consumers, and many parcels of which could be recold here to-day at a most handsome profit, and would find customers too were owners inclined to offer. Notwithstanding the immense distribution thus making, however, importers, and holders generally are apparently just about as confident as ever, and seem to feel well assured that they will be enabled to work off supplies on hand, and the moderate additions likely to be made at a full range of prices throughout. The change of duty necessitates a general revision of quotations, but figures are not reduced as much as the buying interest had hoped for, and with coffee now on the free list, the actual consumer will find that a pound or five pound package of coffee costs within a fraction as much, if not quite as much, as when the government was obtaining a snug revenue of three cents gold, per lb. on all imports. In Brazil the sales from first hands have amounted to very little, and the entire market lacked features of general interest beyond a continued stiff and confident air on the part of holders, and a refusal to show any samples until positively called upon and then only at extreme figures. At the outports business was also dull with values, however, firm and uniform. On other descriptions there has been a moderate movement and an encouraging market for the selling interest though the withdrawal adjustment and shipment of goods in bond has retarded trade to a very considerable extent. The few foreign advices at hand have mostly been of a stimulating character. Sales of 7,967 bags Brazil before arrival; 4,390 bags Laguayra; 256 bags Costa Rica; 150 bags Mexican.

Imports at this port this week have included 3,906 bags Rio, per "Uzziah," 4,339 do. do., per "Smiling Morn," 3,800 do. do., per "O. Blanchard," 2,700 do. do., per "Finbago," 4,109 do. Santos, per "Tylland," 1,676 do. Maracalbo, per "J. U. Dodge," 3,175 do. Laguayra, per "Anna Gezena," 1,509 do. St. Domingo, per "Isaac Oliver," and 282 do. sundries. The stock of Rio July 3, and the imports since Jan. 1, 1872, are as follows:

In Bags.....	New York, lbs.	Phila. delphia, more, lbs.	Balti. more, lbs.	New Orleans, lbs.	Mohile, lbs.	Gal. verdon, lbs.	Total, lbs.
Stock.....	11,207	.....	21,962	15,459	.....	.....	10,779
Same date 1871.....	111,427	.....	75,000	11,000	7,919	2,361	205,246
Imports.....	283,923	4,012	12,364	59,587	29,917	8,212	377,900
" in 1871.....	366,551	1,875	299,803	123,562	44,579	11,000	860,250

Of other sorts the stock at New York, July 3, and the imports at the several ports since January 1, 1872, were as follows:

In Bags.....	(New York) stock, lbs.	Boston, Impor., lbs.	Phila. delphia, Impor., lbs.	Balti. Impor., lbs.	N. Orleans, Impor., lbs.	Total imports at all the ports, lbs.
Java and Singapore.....	12,853	112,230	8,015	.....	.....	.....
Ceylon.....	4,871	9,841	.....	.....	.....	.....
Maracalbo.....	1,451	88,622	.....	.....	.....	.....
Laguayra.....	2,286	62,871	.....	.....	.....	.....
St. Domingo.....	1,282	36,664	3,831	2,516	.....	.....
Other.....	12,418	39,693	8,207	102	7,771	2,519
Total.....	23,192	319,824	17,833	21,618	7,771	2,819
Same time, 1871.....	46,448	200,140	33,526	18,070	1,729	7,282

\* Includes mats, &c., reduced to sugar. † Also, 76,540 mats.

SUGAR.

We do not discover that the market for raws has undergone any decided change, or that there are many features of general interest to present for the week. The demand has been fair, and probably a little more steady and uniform than during the period covered by our last review, but by no means could the movement be construed into an active one, and the accumulation in first hands has kept at full figures. Some small purchases were made by the trade, but the call came in the main from refiners, who are now again at work in nearly all cases, and having once set the machinery in motion, must keep a supply of raws on hand. In purchasing, however, there has been a very evident close calculation to positive wants, and probably few parcels were taken for which the outlet was not positively assured, though it is thought that after this week refiners will be inclined to anticipate their wants somewhat, where particularly desirable parcels are offered. Advices from Cuba continue favorable, both on the present crushing and the coming crop, and those who have sugars to buy later on in the season do not appear to think they will have to pay much of an addition to the cost. Holders, however, talk about as confidently as ever, and offerings generally have been moderate and cautious with close limits as to prices. The general range of quotations remains much the same as last week, though as the natural result of a dull market an odd parcel has now and then been available at a trifle off. Refined have again fallen off somewhat in price, but the decline now brings values comparatively low and induces demand enough to keep the production well sold up. Still there is an absence of general steadiness, and sellers are just about as anxious to operate as buyers. Sales of 2,884 hds. Cuba; 330 hds. Porto Rico; 245 hds. French Island, etc., and 1,325 boxes Havana.

Imports at New York, and stock in first hands, July 3, were as follows:

Imports this week.....	Cuba, bbs.	Cuba, P. Rico, "hds.	Other, "hds.	Brazil, bags.	Manilla, "bags.	&c. Molade, "hds.
" since Jan. 1, 1872.....	7,848	170	1,550	5,200	3,717	2,118
" same time, '71.....	231,511	201,575	19,853	32,469	82,919	481,502
Stock in first hands.....	165,306	19,210	74,830	46,700	384,580	28,271
Same time 1871.....	88,606	.....	100,149	.....	71,900	5,064
" 1870.....	108,321	.....	108,751	.....	266,884	11,254

MOLASSES.

We have to repeat pretty much the same old story current during the past three or four weeks. Foreign grades meet with no general or positive demand, and in fact have at times been so completely neglected as to be almost entirely without a market in a wholesale way. Occasionally a grocer is to be

heard of looking up odd lots of stock for an immediate order, and this seem to be about the only outlet presented. Refiners are working moderately and require no supplies, and if they did can draw on previous purchases still in hand or direct importations; indeed, some of the latter would be offered for sale were there any possibility of finding customers. Domestic remains very firm, as the stock is all together, and owners ask pretty much their own figures for it. Syrups have been only moderately active, with the call mainly for medium stock, the low and high grades rather meeting with neglect. Sugar-house molasses not very plenty, and with a fair call both on domestic and foreign account the market is steady at 17c. in hhd. and 20@21c. in bbl. Sales of about 100 hhd. foreign molasses in odd lots, and 50 bbl. New Orleans.

The receipts at New York, and stock in first hands, July 3, were as follows:

	Cuba, hhd.	P. Rico, hhd.	Demerara, hhd.	Other, hhd.	N. O. bbl.
Imports this week.....	2,882	53	162	591	71
" since Jan. 1.....	81,947	12,313	1,139	7,812	25,744
" same time 1871.....	69,952	16,948	1,911	5,383	35,326
Stock in first hands.....	3,899	1,962	1,602	3,302	6,800
" same time '71.....	5,926	3,607	3,202	2,388	.....
" same time '70.....	17,793	1,923	.....	.....	.....

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

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

	Sugar.		Molasses.	
	Boxes.	Hhds.	Hhds.	Hhds.
New York.....	234,811	196,155	187,274	236,311
Boston.....	16,272	25,015	51,643	55,587
Philadelphia.....	17,366	20,078	25,662	49,996
Baltimore.....	39,183	28,508	78,759	76,261
New Orleans.....	34,432	21,025	4,390	6,686
Total.....	312,061	296,076	410,723	499,091

\* Including barrels and barrels reduced to hhd.  
† Includes baskets, &c., reduced.

**WHOLESALE PRICES CURRENT.**

**Tea.**

Hyson, Common to fair....	62 @ 63	Hyson Sk. & Tw. C. to fair.	83 @ 88
do Superior to fine.....	68 @ 65	do do Sup. to fine.	40 @ 44
do Ex. fine to finest.....	92 @ 97	H. Sk. & Tw. Ky. Ex. 1. to fine	.....
Young Hyson, Com. to fair.	48 @ 58	Uncol. Japan, Com. to fair.	46 @ 55
do Super. to fine.	68 @ 92	do do Sup. to fine.	60 @ 70
do Ex. fine to finest.	95 @ 105	do do Ex. f. to finest.	90 @ 120
Gunpowder Com. to fair.	60 @ 80	Oolong, Common to fair.	45 @ 10
do Super. to fine.	90 @ 110	do Superior to fine.	3 @ 65
do Ex. fine to finest.	115 @ 140	do Ex. fine to finest.	80 @ 120
Imperial, Com. to fair.	50 @ 60	Souc. & Cong. Com. to fair.	40 @ 50
do Sun. to fine.	70 @ 85	do do Sup. to fine.	15 @ 70
do Extra fine to finest.	90 @ 105	do do Ex. f. to finest.	75 @ 110

**Coffee.**

Rio Prime.....	gold. 19 @ 19 1/2	Native Ceylon.....	gold. 17 1/2 @ 18 1/2
Rio Good.....	gold. 18 1/2 @ 19 1/2	Maraibo.....	gold. 17 1/2 @ 19
do fair.....	gold. 17 1/2 @ 18 1/2	Laguays.....	gold. 17 1/2 @ 18 1/2
do ordinary.....	gold. 16 1/2 @ 17 1/2	St. Domingo.....	gold. 14 1/2 @ 15 1/2
Jays, mats and bags.....	gold. 19 1/2 @ 20	Jamaica.....	gold. 17 @ 18
Jays mats, brown.....	gold. 20 @ 23		

**Sugar.**

Cuba, Inf. to com. refining....	7 1/2 @ 8 1/2	Havana, Box, white.....	11 1/2 @ 12 1/2
do fair to good refining....	5 1/2 @ 9	Porto Rico, refining grades....	8 @ 9 1/2
do prime.....	6 @ 9 1/2	Brazil, bags, grocery grades....	9 1/2 @ 10 1/2
do fair to good grocery....	9 1/2 @ 10 1/2	Manilla, bags.....	7 1/2 @ 8 1/2
do pr. to choice grocery....	9 1/2 @ 10 1/2	White Sugars, A.....	11 1/2 @ 11 1/2
do centrifugal, hhd. & bxs.	9 1/2 @ 10 1/2	do do B.....	11 @ 11 1/2
do Melado.....	4 1/2 @ 6 1/2	do do extra C.....	11 1/2 @ 11 1/2
do molasses.....	7 1/2 @ 8 1/2	Yellow sugars.....	10 @ 10 1/2
Hav's, Box, D. S. Nos. 7 to 9.....	8 1/2 @ 9 1/2	Crushed.....	12 1/2 @ 12 1/2
do do do 10 to 12.....	8 1/2 @ 9 1/2	Powdered.....	12 1/2 @ 12 1/2
do do do 13 to 15.....	9 1/2 @ 10 1/2	Granulated.....	12 @ 12 1/2
do do do 16 to 18.....	11 @ 11 1/2		
do do do 19 to 20.....	12 1/2 @ 12 1/2		

**Molasses.**

New Orleans new.....	7/8 gall. 75 @ 95	Cuba Clayed.....	30 @ 38
Porto Rico.....	40 @ 60	Cuba centrifugal.....	15 @ 20
Cuba Muscovado.....	31 @ 36	English Islands.....	30 @ 45

**Rice.**

Bangoon, dressed, gold in bond	3 @ 3 1/2	Carollas.....	8 1/2 @ 9 1/2
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**Spices.**

Cassia, in cases.....	gold 1/2 lb. 25 @ 27	Pepper, in bond.....	(gold) 12 @ 13
Cassia, in mats.....	do 25 @ 27	do Sumatra & Singapore	17 @ 18
Glazer, Race and Af (gold)	10 1/2 @ 11 1/2	Pimento, Jamaica.....	(gold) 12 1/2 @ 13
Mace.....	do 1 15 @ 22 1/2	do in bond.....	do @ 7 1/2
Nutmegs, casks.....	90 @ 93	Cloves.....	do 19 1/2 @ 20
do cases Penang.....	90 @ 93	do in bond.....	do 15 @ 16
		Clove stems.....	do 8 1/2 @ 9 1/2

**Fruits and Nuts.**

Raisins, Seedless, nw 1/2 frall	25 @ 26	Filberts, Sicily.....	11 1/2 @ 12
do Layer, 1871, 1/2 box	2 53 @ 60	do Barcelona.....	.....
do Sultanah, 1/2 B.....	15 1/2 @ 17	Walnuts, Bordeaux.....	9 1/2 @ 10 1/2
do Valencia, 1/2 B.....	12 @ 13	Macaroni, Italian.....	15 @ 16
do Loose Muscatels.....	3 @ 00	Fire Crack, best No 1 1/2 box	62 75
Currants, new.....	1/2 B. 7 1/2 @ 7 1/2	DOMESTIC DRIED FRUITS.	
Gilron, Leghorn (new).....	39 @ 40	Apples, State.....	10 1/2 @ 11 1/2
Prunes, French.....	11 @ 15	do sliced.....	14 @ 15
Prunes, Turkish, old.....	.....	do Western.....	9 1/2 @ 10 1/2
do new.....	8 @ 8 1/2	do Southern, good.....	10 @ 11
Dates.....	7 @ 8	do prime.....	12 @ 13
Figs, Smyrna, 1/2 B.....	12 @ 13	do sliced, new.....	13 @ 14
Canton Ginger, case.....	9 @ 9 50	Peaches, pared.....	14 @ 20
Almonds, Languedoc.....	18 1/2 @ 19 1/2	do unpared, qrs & hive	4 @ 6 1/2
do Tarragons.....	17 1/2 @ 18	Blackberries.....	12 1/2 @ 18
do Ivice.....	..... @ 16	Cherries pitted.....	.....
do Sicily, soft shell.....	13 1/2 @ 14	Pecan Nuts.....	7 1/2 @ 10
do Shelled, Sicily.....	25 @ 26	Hickory Nuts.....	1/2 bush.....
do paper shell.....	25 @ 26	Chestnuts.....	.....
Sardines.....	1/2 hi. box. 31 @ 36	Peanuts, Va, d to new old	.....
Sardines.....	1/2 gr. box. 22 1/2 @ 23 1/2	do do new.....	1 60 @ 2 20
Brazil Nuts, new.....	..... @ 10	do do W. g'd to best old	1 25 @ 2 10
African Peanuts.....	..... @ 10		

**THE DRY GOODS TRADE.**

FRIDAY, P. M., July 5, 1872

The natural dullness of this period of the season has been increased during the current week by the occurrence of the national holiday, and the very general closing of drygoods houses over the 5th and 6th. The demands of buyers have been very limited throughout June, and the business of the month foots up considerably smaller with commission houses than that of the corresponding period in most former years. As previously noted in these columns, the absence of speculation has been

marked in all branches of the trade. This is, of course, felt by dealers in footing up their current business, but it is not generally regarded as unfavorable for the remainder of the season. Indeed, business is likely to be very much better during the later months when dealers will be forced to purchase by their actual wants. The range of values is to a great extent nominal in consequence of the absence of trade, and very few changes have occurred since our last report. Collections are coming forward with a good degree of freedom, and a satisfactory financial condition is reported by the trade from nearly all sections.

DOMESTIC COTTON GOODS.—There has nominally been more steadiness in all cotton fabrics since our last review, the utter absence of business having prevented holders from making any important changes with a view to stimulating a demand. There is more confidence apparent among the holders of cotton goods, and the quotations on brown goods as recently revised are sustained with a good degree of firmness. Standard grades are held in liberal supply by agents, but the demand from package buyers has been unusually light thus far this season, and it is thought that the distributive trade at present hold but few goods. This augurs a better demand later in the season, and as the production has not been excessive it is not unreasonable to anticipate an outlet for all of the accumulated stock. Bleached goods are selling in limited amounts, chiefly of the best makes, to supply the immediate requirements of the retail trade, which have been increased somewhat by the opening of the travelling and watering-place season. In colored cottons the business is light and quotations are chiefly nominal. Printing cloths have not sold very freely for a week past, especially in spots. The quotation for standards is 6 1/2c., while the same grade for forward delivery is held at 8 1/2c., with manufacturers not free operators in immediate deliveries. Prints in choice light effects meet moderate sale, and with a light stock are held firmly. Dark work has not been moving very freely as yet, holders generally being disposed to delay trade until a higher range of values can be established. Other cotton goods are quiet and unchanged.

DOMESTIC WOOLEN GOODS.—In the absence of the usual summer speculation there is very little to note in the business of the woolen goods market. The demand for light weight goods is over for the season excepting as an occasional light demand springs up for coatings and other styles of goods for the tailoring trade. Heavy weights are wanted by the tailoring and large jobbing trade, but their transactions continue to be on a very limited scale owing to the discrepancy between the views of buyers and holders regarding the value of goods. The decline in wool has led buyers to believe that goods ought to be considerably lower than they are, an idea not shared by holders who are firm at about previous rates. The production has been limited by most manufacturers, however, in order to prevent an over supply before the opening of an active demand. At present values are so unsettled that any quotations except on the most staple makes of faced goods would be entirely nominal. Flannels are being taken in very limited amounts by buyers but holders are generally firm and no concessions are obtainable. There is nothing doing in other styles of woollens, worthy of note.

FOREIGN GOODS.—The demand for all classes of imported goods is extremely limited, and the bulk of the arrivals at the moment are going into bond. The tariff on many fabrics is to be reduced 10 per cent on the 1st of August, and importers will allow the bulk of their importations to remain bonded until after that date, unless the demand from the trade renders their withdrawal necessary, in order to get the benefit of this reduction. Goods are costing full prices abroad, and there is no prospect of any cheaper rates during the coming season. The auction business for the summer is over. The business has been only fair. Goods had been plenty, it is true, but buyers have been scarce and prices have not ruled high.

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

<b>Brown Sheetings and Shirtings.</b>	Continental C 36	14 1/2	Lawrence J.....	40	15 1/2
	Dwight X.....	27	do Y.....	36	13 1/2
	do Y.....	32	Nashua fine O 33	33 1/2	
	do Z.....	36	do R.....	36	14 1/2
	Indian Head, 4-4	14 1/2	do E.....	40	16
	do.....	48	do W.....	48	21
Atlantic A.....	36	14 1/2	Ind'n Orchard	7-4	27 1/2
do D.....	36	12 1/2	A.....	40	15
do H.....	36	14	do C. 37	13 1/2	
Appleton A.....	36	14 1/2	do BB. 32	12 1/2	
do N.....	30	12	do W. 30	11 1/2	
Augusta.....	36	13 1/2	Laconia O.....	39	13 1/2
Bedford R.....	30	10	do E.....	37	13 1/2
Boott O.....	34	12	do E.....	36	13
do S.....	40	13 1/2	Lawrence A.....	36	13
do W.....	48	17 1/2	do D.....	36	14 1/2
Commonw'th	.....	.....	do XX	35	15 1/2
	.....	.....	do LL	56	12 1/2

Table with columns: Width, Price, and various fabric types like Brown Drills, Amoskeag, and Prints.

Table with columns: Price and various fabric types like Delaines and Worsteds, Japanese Stripes, and Checks.

Table with columns: Price and various fabric types like Androscoggin, Paper Cambrics, and Carpets.

Table with columns: Price and various materials like GENERAL PRICES CURRENT, ASHES, BREADSTUFFS, BUILDING MATERIALS, and COAL.

Table with columns: Price and various materials like Bar Swedes, LEATHER, MOLASSES, NAVAL STORES, OIL, and PETROLEUM.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending July 4, 1872, and the corresponding weeks of 1871 and 1870 have been as follows:

Table showing importations for the week ending July 4, 1872, with columns for Pkgs., Value, and 1870/1871 data.

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

Table showing goods withdrawn from warehouse, with columns for Pkgs., Value, and 1870/1871 data.

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

Table showing goods entered for warehousing, with columns for Pkgs., Value, and 1870/1871 data.

Table with columns: Price and various materials like STEEL, SPIRITS, SUGAR, TALLOW, TIN, TOBACCO, and ZINC.

## Financial.

MIDLAND PACIFIC  
RAILWAY

## FIRST MORTGAGE

## 7 Per Cent Gold Bonds.

These bonds are issued at the rate of \$18,333 per mile upon **COMPLETED ROAD** from **NEBRASKA CITY**, on the Missouri River, to **LINCOLN**, the CAPITAL of NEBRASKA. The distance between these points is about sixty miles, and this division of the Road is in successful operation and earning net more than all the interest on its bonds. It penetrates an **EXCEEDINGLY RICH AGRICULTURAL** region, with **UNLIMITED CAPABILITIES** for production, and is much needed for removal of abundant crops to market. This need has been so much felt that **LOCAL SUBSCRIPTIONS TO THE AMOUNT OF \$8,000 PER MILE HAVE BEEN MADE** to facilitate the extension of the road from Lincoln westward to the Platte River, which is in process of construction. The **MIDLAND PACIFIC** forms part of a direct **EAST AND WEST TRUNK ROUTE**, now being rapidly built from **Urbana**, on the **INDIANAPOLIS, BLOOMINGTON & WESTERN RAILWAY**, in Illinois, through a **VERY RICH AGRICULTURAL DISTRICT, DENSELY POPULATED** for the greater part of the way, to **Grand Island**, on the Platte River, where junction is made with the **Union Pacific Railroad**. This new line, 610 miles long, is formed of three links, of which more than **200 MILES ARE COMPLETED**, a force of over 2,000 men is engaged in vigorous prosecution of the work, and **THE ENTIRE LINE IS TO BE FULLY COMPLETED IN 1873**.

The roads composing this trunk line are **JUDICIOUSLY LOCATED, AND ARE UNDER THE DIRECTION OF SOME OF THE ABLEST AND MOST SUCCESSFUL RAILWAY MANAGERS** of the country. Being in the same interest, consolidation must follow, and thus form a strong combination of railway. Directness of route is greatly in its favor, as it saves 147 miles in distance between New York and San Francisco over any existing line. The **MIDLAND PACIFIC**, with the broad area of fertile and most productive land tributary to it, with its close alliance with the Missouri, Iowa & Nebraska Railroad and the Indianapolis, Bloomington & WESTERN EXTENSION, must soon be taxed to its fullest limit to accommodate local and through business. Shipments of products by this road will lead to the **WEST** as well as to the **EAST**. We recommend these Bonds, which are a **FIRST LIEN ON COMPLETED** road, as a prime security, **PERFECTLY SAFE, and IN RETURNS** much more desirable for investors than Government Bonds.

Present price, **90** and accrued interest, in currency.

Coupons payable Feb. 1 and Aug. 1, in gold, free of tax, in the city of New York. All marketable securities received in exchange at full rates. Bonds may be registered without charge. Pamphlets, maps, circulars, &c., giving full information, can be obtained from the undersigned, Financial Agents of the Company.

**TURNER BROTHERS.**

Bankers, No. 14 Nassau Street,

## Financial.

## SAFE &amp; PROFITABLE

## The Canada Southern

First Mortgage Sinking Fund 30  
Years

## 7 Per Cent. Gold Bonds

AT

90 AND ACCRUED INTEREST.

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

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

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

The Road will be

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

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

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

**THE ROAD WILL BE 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.

Convertible  
MIDLAND BONDS.

A 7 per cent bond for sale at 80 and interest on one of the great roads running from New York City—on the third largest road in New York State. The most desirable bond of all the Midland issues, affording the largest income and promising the greatest profit.

At 80 and interest they give about **9 PER CENT PER ANNUM** income on the amount invested, and by a rise to par would pay **25 PER CENT PROFIT.**

We believe them one of the safest and most profitable investments offered in this market for years.

**ALLEN, STEPHENS & CO.,**  
SOLE AGENTS FOR THIS LOAN,  
25 Pine Street.

N. Y. & Oswego Midland  
Railroad.

is rapidly approaching completion, and  
TRAINS ARE NOW RUNNING  
over nearly the entire length of 400 miles.

**The 7 Per Cent. Convertible Bonds**  
(and a Second Mortgage)  
are offered FOR SALE at  
80 AND INTEREST.

We regard these Bonds now as one of the cheapest securities on this market, and with a better prospect for an advance in price in the future than any offering. Pamphlets giving full particulars may be had on application.

**UTLEY & HOWEN,**  
BANKERS AND BROKERS,  
No 4 Wall St., N. Y.

## W. B. Shattuck &amp; 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.

## Winslow, Lanier &amp; Co.,

BANKERS,

27 PINE STREET, NEW YORK.

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

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

LONDON CORRESPONDENTS,  
**CITY BANK, Threadneedle Street,**

## WOOD &amp; DAVIS,

BANKERS

AND

DEALERS IN RAILROAD BONDS,

Keep on hand a variety of choice bonds to supply investors, furnish bonds advertised on the market at subscription prices, execute orders for Government securities, gold and railroad stocks, and do a

**GENERAL BANKING BUSINESS,**

No. 31 Pine Street.

C. D. WOOD, (formerly of Vermilye & Co.)

SAMUEL D. DAVIS.

## LEVY &amp; BORG,

20 BROAD ST.,

Brokers and Dealers

IN

**SOUTHERN SECURITIES**

LOANS NEGOTIATED.

## Baldwin &amp; Kimball,

BANKERS AND STOCK BROKERS,

14 WALL STREET, NEW YORK,  
Interest Allowed on Deposits.

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

Financial.

VERMILYE & CO.,

BANKERS,

16 and 18 Nassau Street, New York.

DEALERS IN ALL ISSUES OF GOVERNMENT SECURITIES.

BUY AND SELL ON COMMISSION

RAILWAY STOCKS, BONDS AND GOLD,

MAKING LIBERAL ADVANCES.

Interest on Deposits.

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

Barney Raymond & Co.,

BANKERS AND BROKERS.

5 WALL STREET.

STOCKS, GOLD, BONDS AND ALL OTHER SECURITIES

Bought and Sold on Commission.

Interest paid on Deposits subject to check.

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

AUG. J. BROWN.

WALSTON H. BROWN.

Augustus J. Brown & Son

BANKERS,

59 Liberty Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF

RAILROAD SECURITIES

W. B. LEONARD, W. O. SHELTON, 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 travelers and others Letters of Credit current in the principal cities in Europe.

A. D. Williams & Co.,

STOCK BROKERS,

40 Wall Street New York.

Stocks and Bonds

BOUGHT AND SOLD ON COMMISSION.

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

GEO. ABRENTS.

ALBERT YOUNG.

ABRENTS & YOUNG,

DEALERS IN

SOUTHERN AND MISCELLANEOUS SECURITIES,

No. 9 NEW STREET.

Loans Negotiated.

Gibson, Casanova & Co.,

BANKERS,

No. 50 EXCHANGE PLACE.

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

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

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

SOUTTER & Co.,

BANKERS,

No. 53 WILLIAM STREET, NEW YORK.

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

Interest allowed on Deposits subject to Sight Draft or Check.

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

CAMMANN & Co.,

Hankers and Brokers.

8 Wall Street, New York.

Transact a GENERAL BANKING BUSINESS, and give particular attention to the PURCHASE AND SALE OF GOVERNMENT, STATE AND RAILROAD SECURITIES.

Deposits received subject to check at sight.

Financial.

LOCKWOOD & Co.,

BANKERS,

94 BROADWAY.

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

TAUSSIG, FISHER & Co.,

BANKERS,

No. 32 Broad Street, New York.

TAUSSIG, GEMPP & Co.,

BANKERS,

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

GEMPP & TAUSSIG,

BANKERS,

Salzhaus No 3, Frankfurt-on-Main.

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.

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.

M. K. JESUP & COMPANY,

BANKERS AND MERCHANTS,

59 LIBERTY STREET

Negotiate Bonds and Loans for Railroad Cos., Contractor iron or Steel Rails, Locomotives, Cars, etc. and undertake all business connected with Railway

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

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, 32 Wall st.; Messrs. David Lamb & Co., Importers, 118 Duane st.; Benedict & Boardman, Counsellors at Law, 323 Broadway; Frame, Hare & Lockwood, Insurance Agents, 32 Broadway; Thomas Harbour Esq., (Harbour Brothers), President of the Barbour Flax Spinning Co., Patterson N. J.

Financial.

OFFICE OF

U. S. Assistant Treasurer,

NEW YORK, July 1, 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 7, 1867, and July 25, 1869, that all such certificates bearing date from August 1, 1868, to September 1, 1869, of the denomination of \$5,000, between the numbers three thousand eight hundred and fifty-seven (3,857), and three thousand nine hundred and forty-nine (3,949) inclusive, and of the denomination of \$10,000, between the numbers four thousand one hundred and fifty-one (4,151) and four thousand three hundred and ninety-five (4,395) inclusive, will be paid on presentation at this office, and that from and after the 31st day of August, such certificates will cease to bear interest, and will be no longer available as a portion of the lawful reserve of any National Banking Association.

THOMAS HILLHOUSE.

Assistant Treasurer, U. S.

OFFICE OF

U. S. Assistant Treasurer,

NEW YORK, July 1, 1872.

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

BIDS FOR GOLD.

WEDNESDAY, July 3—One Million.

THURSDAY, July 11—One Million.

THURSDAY, July 18—One Million.

THURSDAY, July 25—One Million.

OFFERS OF BONDS.

TUESDAY, July 2—One Million.

WEDNESDAY, July 10—One Million.

WEDNESDAY, July 17—One Million.

WEDNESDAY, July 24—One Million.

WEDNESDAY, July 31—One Million.

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.

Miscellaneous

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

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

69 Franklin street ... ..BOSTON.

241 Chestnut street.....PHILADELPHIA.

AGENTS FOR

Pepperell Mfg. Co.,

Oils Company.

Hates Mfg. Co.,

Columbia Mfg. Co.,

Androscoggin Mills,

Continental Mills,

Warren Cotton Mills,

Laconia Co.,

Boston Duck Co.,

Franklin Co.,

Thorndike Co.,

Cordis Mills.

Brinckerhoff, Turner &

Polhemus,

Manufacturers and Dealers in

COTTONSAILDUCK

And all kinds of

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

Also, Agents

United States Hunting Company.

A full supply all Widths and Colors always in stock

No. 142 Duane Street.

**Railroads.**

James A. Cottingham,  
SHIPPER

Locomotives, Cars  
AND  
RAILROAD IRON,

ON FIRST CLASS  
SCHOONERS, BARGES, AND LIGHTERS,

FORWARDING  
OF

Iron and Steel Rails  
A Specialty.

Having for many years been identified with this business our great experience enables us to offer UNUSUAL INDUCEMENTS to the trade, and to ensure safety and despatch in shipments of the above.

Iron and Steel Rails forwarded from Port of New York to any part of the United States. Contracts made to include all the expenses in port on same, and insurance to any point required.

**REFERENCES.**

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

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

**Miscellaneous.**

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.

R. W. BENEDICT, Secretary.

Gorham Mfg Company's



Sterling Silver Ware.

NO. 3 MAIDEN LANE, NEW YORK.

JOSEPH BACHMAN.

J. BACHMAN.

R. J. BACHMAN,

**Ocean Steamships.**



**CUNARD LINE.**

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

RUSSIA.....	Wednesday, July 3.
CUBA.....	Wednesday, July 10.
SCOTIA.....	Wednesday, July 17.
JAVA.....	Wednesday, July 19.
CHINA.....	Wednesday, 31.
ABYSSINIA.....	Saturday, 6.
BATAVIA.....	Saturday, 13.
ALGERIA.....	Saturday, 20.
PARTHIA.....	Saturday, 27.
CALABRIA.....	Saturday, 3.

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. FRANKLYN, Agent.



**FOR LIVERPOOL,**

(Via Queenstown.)

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

MANHATTAN, Capt. J. B. Price.....	July 3, at 3 P. M.
WISCONSIN, Capt. T. W. Freeman.....	July 10, at 3 P. M.
NEVADA, Capt. Forsyth.....	July 17, at 1 1/2 P. M.
WYOMING, Capt. Whinery.....	July 24 at 3 P. M.
MINNESOTA, Capt. Morgan.....	July 31, at 3 P. M.
IDAHO, Capt. Price.....	Aug. 7, —

Cabin passage, \$80 gold.  
Steerage passage (Office No. 29 Broadway) \$30 currency.  
For freight or cabin passage apply to

WILLIAMS & GUION, No. 62 Wall-st.



NEW YORK, CORK AND LIVERPOOL.  
NEW AND FULL-POWERED STEAMSHIPS.  
THE SIX LARGEST IN THE WORLD.  
OCEANIC, CELTIC, REPUBLIC,  
ATLANTIC, BALTIC, ADMIRALTY.  
6,000 tons burden—3,000 h. p. each.  
Sailing from New York on SATURDAYS, from Liverpool on THURSDAYS, and Cork harbor the day following.

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

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

RATES—Saloon, \$30 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 office, No. 19 Broadway, New York.  
J. H. SPARKS, Agent.

**Transpo tation.**



**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, 785 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 23, 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, Vineland, 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. Express for Long Branch.

4:45 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 Mammouth.

G. W. BENTLEY,  
General Manager, 120 Broadway  
F. P. FINCH, Agent, Pier 23.

**Cotton and Southern Cards.**

**COTTON TIES.**

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

SWENSON, PERKINS & CO.,

80 Wall St., New York.

**BONDS.**

State of Texas Ten Per Cent Bonds.  
State of Texas Seven Per Cent Gold Bonds.

Also **438,000**

Acres Land in Texas, for sale by

Swenson, Perkins & Co.,

80 Wall Street, New York.

EXANDER MAITLAND. L. F. S. MACLEHOSE.

Robt. L. Maitland & Co.,

No. 43 BROAD STREET, NEW YORK.

**COTTON FACTORS,**

Tobacco and General Commission Merchants,

Advances made on Consignments to

LONDON AND LIVERPOOL.

C. HOLLAND,

COTTON BROKER,

NEW ORLEANS, Louisiana

JACOB W. SEAVER & 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. GRAVES

Flash & Graves,

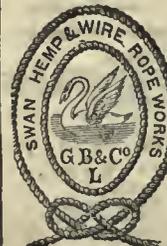
COTTON AND PRODUCE BROKERS,

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

**Miscellaneous.**

**Wire Rope.**

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



JOHN W. MASON & CO.,

43 Broadway, New York

**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 38

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 68

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.. \$6,143,240 00  
 Loans secured by Stocks and otherwise 3,379,050 00  
 Real Estate and Bonds and Mortgages. 217,500 00  
 Interest, and sundry notes and claims due the Company, estimated at..... 886,739 41  
 Premium Notes and Bills Receivable.. 2,405,937 95  
 Cash in Bank..... 274,345 01  
 Total amount of Assets..... \$14,806,812 37

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

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

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

By order of the Board,

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

**TRUSTEES.**

- |                     |                       |
|---------------------|-----------------------|
| D. Jones,           | Joseph Galliard, Jr., |
| Charles Dennis,     | C. A. Hand,           |
| W. H. H. Moore,     | James Low,            |
| Henry Colt,         | B. J. Howland,        |
| Wm. C. Pickersgill, | Benjamin Babcock,     |
| Lewis Cartlis,      | Robt. B. Mintarn,     |
| Charles H. Russell, | Gordon W. Burnham,    |
| Lowell Holbrook,    | Frederick Chauncey,   |
| R. Warren Weston,   | George S. Stephenson, |
| Royal Phelps,       | William H. Webb,      |
| Caleb Barsrow,      | Sheppard Gandy,       |
| A P. Pflot,         | Francis Skiddy,       |
| William E. Dodge,   | Charles P. Burdett,   |
| David Lane,         | Rob't. C. Fergusson,  |
| James Bryce,        | William E. Bunker,    |
| Daniel S. Miller,   | Samuel L. Mitchell,   |
| Wm. Sturgis,        | James G. De Forest,   |
| Henry K. Bogert,    | Robert L. Stuart,     |
| Itanis Perkins,     | Alexander V. Blake,   |

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

**Insurance.**

THE

**Hope Fire Insurance Co.,**

NO. 214 BROADWAY,  
 PARK BANK BUILDING.  
 Established 1856.

JACOB REESE,

LOUIS P. 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, 1849.

Cash Capital - - - - - \$500,000 00  
 Net Assets - - - - - \$900,105 75

**Newport Insurance Co.,**

OF PROVIDENCE, R. I.

ORGANIZED NOVEMBER, 1871.

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

JAS. A. ALEXANDER & PECK,  
 Agents.

**SWISS LLOYD**

**MARINE AND INLAND INSURANCE COMPANY**

OF WINTERTHUR, SWITZERLAND.

Assets, - - - - - \$1,461,693.64

OFFICE IN NEW YORK:

No. 63 William St., Corner of Cedar.

G. HENRY KOOP, Assistant Manager.  
 HUGO MENZEL, Attorney.

TRUSTEES:

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

*The North British  
 and 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

**E. S. BAILEY,**  
 65 WALL STREET,  
 Dealer in

Fire and Marine Insurance Stocks and Scrip.  
 "SPECIALTY."

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

**WILLIAM C. GILMAN,**

DEALER IN

**INSURANCE SCRIP,**  
 AND

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

**Insurance.**

**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.

**Commercial Cards.**

**STEPHEN HIGGINSON,**

NO. 87 HEAVER STREET.

O. Box No. 4,660. NEW YORK

Representing

Messrs. DUMMLER & CO., Batavia and Padang.  
 CHAS. THORL, & Co., Yokohama.  
 CLARKE, SPENCER & CO., Galle & Colombo

**OLYPHANT & Co.,**

COMMISSION MERCHANTS,

Hong Kong, Shanghai, Foochow & Canton, China.

REPRESENTED BY

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

**EVERETT & Co.,**

66 State Street, Boston,

AGENTS FOR

**AUGUSTINE HEARD & CO.,**

OF CHINA AND JAPAN.

Advances made on consignments of approved merchandise.

**John Dwight & Co.,**

MANUFACTURERS OF

**SALERATUS,**

SUPER CARB. SODA, &c.,

No. 11 Old Slip, New York.

The Jobbing Trade ONLY Supplied.

**Henry Lawrence & Sons,**

MANUFACTURERS OF CORDAGE

**FUR EXPORT AND DOMESTIC USE.**

59 NASSAU STREET NEW YORK

**WILLIAM WALL'S SONS,**

MANUFACTURERS OF

**Cordage,**

ELEPHANT BAGGING, and Deal in HEMP

GANGS OF RIGGING MADE TO ORDER.

Office, 113 Wall St., N. Y.

WM. BORDEN.

L. H. LOVELL.

**BORDEN & LOVELL,**

COMMISSION MERCHANTS

AND

General Agents.

**Borden Mining Co.'s**

CUMBERLAND COALS,

AND

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

**Ross, Roberts & Co.,**

91 Front Street,

(Near Wall)

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