

THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

Patent Office
Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES,

VOL. 15.

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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.

INDEX TO ADVERTISEMENTS.

	PAGE.
New York Bankers and Brokers.....	169, 170, 171, 172, 197
Bankers in Foreign Exchange....	169, 170, 171, 172, 197
Boston Bankers and Brokers.....	140
Philadelphia Bankers and Brokers.....	170
Southern Bankers and Brokers.....	170, 171
Western Bankers and Brokers.....	171
New Loans, Investments, &c.....	172
Financial Notices.....	171
Railroads, Iron, &c.....	193, 240
Insurance.....	199
Cotton.....	197, 200
Steamships.....	198
Miscellaneous Commercial Cards.....	197, 198, 199, 200

For terms of Subscription see 5th Page.

Financial.

The National Bank-Note Company.

(INCORPORATED NOVEMBER, 1859.)

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

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

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

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

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

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

CHARLES G. JOHNSON,

COMMISSION MERCHANT,

Lock Box 384. New Orleans

Will purchase

EXCHANGE, COTTON, ETC.

Particular attention given to Receiving and Forwarding Bills.

Financial.

JACOB R. SHIPHERD & Co.,

BANKERS,

NEW YORK, 24 Pine Street,

CHICAGO, 164 22nd Street,

FRANK FORT-ON-THE-MAIN,
Bleber Gasse, 13.

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

LARGE LOANS.

Terms upon application.

JAMES ROBB, KING & Co.,

BANKERS,

56 WALL STREET

Issue Letters of Credit for Travellers

Available in all part of Europe, etc., through

CITY BANK, - - - - - LONDON.

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BANKERS,

No. 23 St. Francis Street,

MOBILE, ALA.

WM. J. BAKER, Pres. GILBERT ELLIOT, Cashier.

The Mercantile Bank OF NORFOLK, VA.

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

NEW YORK CORRESPONDENT.

7 THE NATIONAL BANK OF COMMERCE.

Planters' Banking Co.,

MACON, GEORGIA.

TRANSACTS A GENERAL BANKING BUSINESS.

Particular attention given to Collections on all accessible points, and prompt returns made.

Directors.

W. J. LAWTON, ASHER AYERS,
J. S. SCHOFIELD, B. L. WILLINGHAM,
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W. J. LAWTON, Pres't.

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DEALERS IN

SOUTHERN AND MISCELLANEOUS SECURITIES,
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Loans Negotiated.

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BARING BROTHERS & COMPANY,

52 WALL STREET, NEW YORK,

38 STATE STREET, BOSTON.

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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.

J. G. Harper &

J. H. Goadby,

AGENTS FOR THE

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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 4851

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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.

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BANKERS,

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GEMPP & TAUSSIG,

BANKERS,

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William T. Meredith & Co.,

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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.

Baldwin & Kimball,

BANKERS AND STOCK BROKERS,

14 WALL STREET, NEW YORK.

Interest Allowed on Deposits.

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

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.

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.

JOHN MUNROE & Co., BANKERS.

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

EXCHANGE ON LONDON AND PARIS.

Bowles Brothers & Co., PARIS, LONDON, BOSTON.

19 WILLIAM STREET, N. Y., ISSUE

Credits for Travelers in Europe, Exchange on Paris and the Union Bank of London, in sums to suit. Subscription agents for THE CHRONICLE in Paris.

WILLIAMS & GUION, 63 Wall Street, New York.

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Country Bankers can be supplied with Bills of Exchange in large or small amounts, on the principal cities of Europe; also with Tickets for Passage from, or to Europe, by the GUION LINE of Mail Steamers. ADVANCES MADE UPON CONSIGNMENTS OF COTTON, and other Produce to Ourselves or Correspondents.

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

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Issue Sterling Exchange and demand notes in sums to suit purchasers, payable in all parts of Great Britain and Ireland, and available for the Continent of Europe on Messrs. PRESCOTT, GROTE & CO., Bankers, London. W. TAPSCOTT & CO., Old Hall, Liverpool.

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

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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. Bills of Exchange, and Commercial and Travelers' Credits issued on

The City Bank AND Robert Benson & Co., } LONDON. 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 etc. on Commission.

E. W. CLARK & Co., BANKERS,

Philadelphia and Duluth. DEALERS IN GOVERNMENT SECURITIES.

Stock, Note, and Gold Brokers. INTEREST ALLOWED ON DEPOSITS.

AUSTIN & OBERGE, No. 313 WALNUT STREET,

Philadelphia. COMMISSION, STOCK BROKERS.

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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 or sales of Produce and Securities. Prompt attention guaranteed. New York Correspondents: LAWRENCE BROS. &

Southern Bankers.

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. 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

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

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

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Cash 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.

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Collections made on all parts of the United States. H. CASTLEMAN,

STOCK AND BOND BROKER, Columbus, Georgia.

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

SECOND NATIONAL BANK, TITUSVILLE, PENN.,

Capital - - - - - \$300,000 Deposited with U. S. Treasurer to secure Circulation and Deposits 500,000.

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

Collections made all parts of this State and South Carolina, and remitted for on day of collection at current rate of New York Exchange.

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

Southern Bankers.

Mutual National Bank,

NEW ORLEANS.

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

N. O. National Bank

NEW ORLEANS, LOUISIANA.

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

Particular attention given to Collections, both in the City and all points in connection with it. Prompt returns made at best rates of Exchange and no charge made, excepting that actually paid upon any distant point.

NEW YORK CORRESPONDENT, NINTH NATIONAL BANK.

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

Texas Banking & Ins., GALVESTON.

Cash Capital, \$238,000 DIRECTORS: J. M. Brandon, J. C. Wallis, F. R. Lubbock, M. Quinn, E. S. Jemison, M. W. Baker, Leon Bloom, 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 charges upon interior collections. Immediate and prompt attention given to all business entrusted to us.

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. Gray, A. J. Burke, Cor. Ennis, W. M. Rice, C. S. Longcope. HENRY A. BOTTE, 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.

BASSETT & BASSETT, BANKERS, Brenham, Texas.

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

C. R. JOHNS & Co., TEXAS LAND AGENCY

BANKING & EXCHANGE, AUSTIN, TEXAS.

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

Adams & Leonard, BANKERS,

TERMINUS OF CENTRAL RAILROAD Corsicana, Texas. New York Correspondent.....Norton, Bliss & Co.

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

FORT & JACKSON, BANKERS,

WACO, TEXAS.

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

Western Bankers.

The Bank of California,

COR. CALIFORNIA & SANSOME STS.,

SAN FRANCISCO.

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

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

AGENTS.

IN NEW YORK, MESSRS. LEES & 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 Merchandize in the East India, China, Japan, Australia, and other countries, authorizing bills on the ORIENTAL BANK CORPORATION, LONDON

EXCHANGE FOR SALE ON THE ATLANTIC CITIES,

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

ALSO, ON

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

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

SAFE INVESTMENT

FOR

Eastern Capital.

MONEY LOANED FOR EASTERN PARTIES ON IMPROVED FARMS.

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

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

References given to prominent persons in any large 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, Bloomington, Illinois.

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

CAMMANN & Co., Bankers and Brokers,

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

Financial Notices.

ST. JOSEPH AND DENVER CITY RAILROAD COMPANY.

EXECUTIVE OFFICE, No. 31 NASSAU STREET, New York, August 1, 1872.

The Coupons and Registered Interest, due August 15, 1872, on the First Mortgage Eight Per Cent (8 per cent) Gold Bonds of the St. Joseph and Denver City Railroad Company, BOTH EASTERN AND WESTERN DIVISION, will be paid at the office of the Farmers' Loan and Trust Company of the City of New York, upon presentation and demand, on and after that date, free of tax.

FRANCIS A. COFFIN, Assistant Treasurer.

THE CITY BANK, LONDON, ENGLAND.

INCORPORATED BY ROYAL CHARTER, A.D. 1835

HEAD OFFICE { (Corner of Finch Lane), Thread-needle Street. BRANCH OFFICES, { No. 31 Old Bond Street, Nos. 159 & 160 Tottenham Court Road, No. 25 Ludgate Hill.

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

Paid-up Capital - - - - 500,000

Reserved Fund - - - - 110,000

DIRECTORS:

John Jones, Esq., Chairman. Henry Vigurs Esq., Esq., Joaquin De Mancha, Esq., John Hackblock, Esq., William Simpson, Esq., Andrew Lawrie, Esq., Jonathan Thorp, Esq., Robert Lloyd, Esq., James F. Vanner, Esq., Wm. McArthur, Esq., M.P., George Young, Esq., Wm. McNaughtan, Esq.,

MANAGER—Alfred George Kenaedy.

SECRETARY—C. J. Worth.

Accounts opened with approved American and other Foreign Firms or Banks, at such moderate rates of Commission as shall be considered consistent with sound mutual advantage. The interest upon such accounts is calculated at current rates on daily balances, and is made up on the 30th June and 31st December in each year. Demand Cheques and Exchange honored against approved previous or simultaneous remittances. Credits opened against First-class Securities negotiable in London. Mercantile and Marginal Credits are issued, as also Letters of Credit upon any leading Commercial City.

Travelers' Credits

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

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

Henry F. Verhuren & 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.

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

CHARLES OTIS.

No. 9 New Street and 74 Broadway. CITY RAILROAD, GAS & INVESTMENT SECURITIES.

See quotations "Local Securities" in this paper.

Financial.

ELEVEN PER CENT
INVESTMENT.

FIRST-CLASS SECURITY.

State Loan of Arkansas
7 PER CENT THIRTY YEAR BONDS.

A LIMITED NUMBER OFFERED

At 70 Cts. & Accrued Interest.

In these Bonds, "the faith and credit of the State are solemnly and irrevocably pledged for the payment and redemption of the principal and interest on each and every bond."

THE

ARKANSAS CENTRAL RAILWAY,
BY

Special Mortgage Endorsement,

pledge their splendid endowment of Lands, Railroad Rolling Stock, Station Houses and all other property for the faithful payment of interest and principal, making this a

Double and Undoubted Security.

Interest payable April and October at the Union Trust Company, New York.

Maps, circulars, pamphlets, giving full particulars of the loan, to be had by addressing

WILLIAMS & BOSTWICK,

Bankers, 49 Wall Street,
NEW YORK.Convertible
MIDLAND BONDS.

A 7 PER CENT MORTGAGE BOND for sale 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.

Price, 85 and Interest.

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.

FOR SALE BY

WOOD & DAVIS,

No. 31 Pine Street,

AT PRICES FAVORABLE TO INVESTORS,

CHOICE RAILROAD BONDS

On new roads, completed and doing a profitable business.

ALSO FOR SALE,

SECURITIES of RAILROADS connected by LEASE or ENDORSEMENT with the

CHICAGO AND ALTON RAILROAD CO.,

LAKE SHORE AND MICH. SO. RIL. CO.,

DELAWARE, LACKAWANNA AND WESTERN R.R. CO.,

And other dividend-paying roads.

C. D. WOOD, SAMUEL D. DAVIS,
Formerly of Vermilye & Co.

W. B. LEONARD. W. O. SHELDON. W. H. FOSTER.

Leonard, Sheldon & Foster

BANKERS,

No. 10 Wall Street.

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

Financial.

THE
Indiana & Illinois Central
Railway Company's

FIRST MORTGAGE 7 PER CENT.

Sinking Fund

GOLD BONDS,

FREE OF GOVERNMENT TAX.

An East and West Air Line of 152 Miles, Indianapolis, Indiana, to Decatur, Illinois.

This road passes through a belt of the best settled and richest agricultural and mineral country of Indiana and Illinois, averaging thirty miles in width, with no other East and West Railway built or projected through it. It crosses in Parke and Vermillion counties, the rich

BLOCK COAL FIELD

of Indiana, which alone will supply an ample business. Thirty miles through Douglas County, Ills., just completed, opened and paid for.

Whole Western Division, Montezuma to Decatur, 85 miles; to be finished in 1882. Grading nearly done and materials (except iron) already procured; bridge over Wahash ready for superstructure.

Eastern Division, 67 miles, partly graded and to be finished in 1883.

\$1,300,000 IN CASH ALREADY EXPENDED ON THE ROAD AND \$1,500,000 REMAINING TO BE CALLED FROM TWENTY SUBSCRIBERS, AMONG WHOM ARE W. H. GUNN, SIDNEY DILLON, JAY COOKE & CO., CLARK, DODGE & CO., J. SELIGMAN, VILBARD, FOTE & CO., and PAUL S. FORBES, OF NEW YORK; BENJ. E. BATES, OF BOSTON; HENRY LEWIS, OF PHILADELPHIA, and G. M. PULLMAN, OF CHICAGO.

Besides its right of way the Company owns 32,000 acres of land, chiefly in Indiana, of which 2,000 acres are the best BLOCK COAL LANDS. It has also SUBSCRIPTIONS IN BONDS AND CASH from Counties, Towns and Individuals to \$700,000.

The road connects at both termini with the most important THROUGH RAILWAY LINES of the West, and being by many miles shorter than any other line will be indispensable to them, while its local business alone will insure good dividends on its stock.

Bonds \$1,000 each, payable to Union Trust Company, Trustee or bearer, July 1, 1891, in gold coin. Coupons also in gold, payable January 1 and July 1 in New York or at Union Bank of London, at fixed exchange of £7 sterling.

SINKING FUND of 2¼ per cent a year on gross earnings to be invested by Trustee in Bonds at not exceeding par.

For sale at 90 and accrued interest by the Financial Agents of the Company,

WALKER, ANDREWS & CO.,

14 Wall Street.

MIDLAND PACIFIC

FIRST MORTGAGE
7 Per Cent Gold Bonds.

On completed road from Nebraska City to Lincoln, the capital of Nebraska, the net earnings of which are largely in excess of the interest on all the Bonds, with a rapidly increasing business.

PRICE 90 AND INTEREST. We cheerfully recommend them as a prime security. Full particulars furnished on application.

TURNER BROTHERS,

Bankers, No. 14 Nassau Street.

Houston & Texas Central
Railway Co.'sFirst Mortgage Land Grant Sinking
Fund

7 Per Cent Gold Bonds,

AT

90 AND ACCRUED INTEREST IN CURRENCY,

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CONTENTS.

THE CHRONICLE.

The Gold Cliques and their Struggles.....	173	Changes in the Redeeming Agents of National Banks.....	178
The National Banks and the Comptroller.....	174	Latest Monetary and Commercial English News.....	178
France and her New Loan.....	174	Commercial and Miscellaneous News.....	180
The Victors and the Spoils.....	176		
Current Topics.....	177		

THE BANKERS' GAZETTE AND RAILWAY MONITOR.

Money Market, Railway Stocks, U. S. Securities, Gold Market, Foreign Exchange, New York City Banks, Philadelphia Banks		National Banks, etc.....	182
		Quotations of Stocks and Bonds	185
		Local Securities.....	184
		Railway News.....	187

THE COMMERCIAL TIMES.

Commercial Epitome.....	190	Groceries.....	194
Cotton.....	191	Dry Goods.....	195
Breadstuffs.....	193	Prices Current.....	196

The Chronicle.

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THE GOLD CLIQUES AND THEIR STRUGGLES.

The loan market is in an anomalous state, disturbed by the gold cliques and showing a vast amount of capital seeking investment in call loans in preference to discounts, and depressing the rates of interest on the former to a very low point. In consequence there is an unusual disposition to seek time-loans, but the prospects for the opening of the fall trade are regarded as favorable. In some departments we have already unusual activity. The amount of goods withdrawn from bond under the extended free list and the reduced tariff is very large, and the mercantile demand for gold has combined, with speculative causes, to advance the premium. The gold cliques are extremely busy and both the bulls and the bears are affirmed by Wall street to be under time engagements amounting in the aggregate to fifty or sixty millions, about evenly distributed between the long and short speculators. Of course these figures are extravagant and far beyond the truth. But the operations on both sides are believed to be vast beyond all recent precedent. How far they will be able to affect the price of gold, now that foreign exchange is so low and gold shipments have fallen off, is a question very anxiously discussed, and the prevalent opinions are conflicting.

With a view probably to operate on the gold market,

the story is again repeated that a European attempt is to be made to fund the public debt under the loan acts of 1870 and 1871. For many reasons financial and political, there is no probability of any such effort being made this year, either here or abroad, although it is rightly argued that if France can make so vast a loan at 6 per cent. we ought to be able to borrow at 4 per cent. The London *Spectator* has some timely suggestions as to the ignorance of the English public of the value and cheapness of our securities. It is singular that some of our enterprising American bankers in London cannot, with all their experience in popularizing securities, and reaching the masses of investors, contrive to put in active operation some more effective means of reaching the vast masses of English capital that would gladly invest itself in United States bonds, if proper efforts and facilities were put forth. The European demand for our securities must become much more active and persistent before any new funding operations can be undertaken there with advantage. In some respects the former funding operation, and the consequent calling in of our Five-Twenties seems to have injured rather than helped the popularity of the bonds in foreign markets. It is true that the paying off of so large an amount of our debt in gold has a tendency to strengthen our credit. But the foreign bondholders are not accustomed to see Government bonds called in and paid off in this summary way, and they have a preference for some investments which can offer greater permanence. Accordingly they choose other securities. This is one reason out of many why the United States Five-Twenties make slow progress abroad, and why a funding operation, looking to foreign money markets for its basis of operations is of so small promise.

The time will come, however, when some new efforts must be made; and it is worth while to consider whether our next funding operation abroad ought not to be a permanent loan like the British consols or the French rentes. The advantages of such permanent bonds are conspicuous. They would possess an element of popularity which our Five-Twenties and Ten-Forties, with their five and ten years options, have sadly lacked. Our preference for these short options has cost the National Treasury prodigious sums in the past. It had its origin in a very laudable but futile intention to pay off the principal of the national debt at par without being compelled to pay a premium. Mr. Chase, as Secretary of the Treasury, used to insist much on this feature of controllability. He forgot that this sort of controllability meant high rates of interest, and that it is a privilege which may be too dearly bought. As we must ere long make another effort to put down the rate of interest on our debt to 4 or 4½ per cent, it is right that we should consider whether the controllable bonds should not give way

to such as are better known, more popular and possessed of more *prestige* in Europe. At present, however, and with a view to the gold market and its movements, all rumors about funding operations are, as we have said, premature.

THE NATIONAL BANKS AND THE COMPTROLLER.

The severe comments of the press on the expansion of our credit system have induced the Comptroller of the Currency to submit to the banks of this city some questions as to the abuses of our banking institutions particularly in regard to the alleged expansions, the defective reserves, and the enforcement of the usury laws. He will, we hope, elicit general written responses to his enquiries, and in some appropriate way they can with advantage be given to the public. As to the usury laws there is a great preponderance of public opinion against them. We have repeatedly had occasion to show that the usury laws are powerless to prevent the open and scandalous exaction of high rates of interest whenever the money market is active. As they thus fail in their only supposed advantage, why not repeal them? If their operation is so notoriously mischievous that they have been facetiously called in the street "a set of laws to protect usurers against their victims," then, surely, a united effort should be made to obtain rid of them. It is a good thought of the Comptroller to get the opinions of our most experienced bank officers on these subjects, which will naturally claim a prominent place in his annual report. It is also worth while to inquire why in the past all the efforts to have these laws repealed have invariably miscarried, and why in this State, which is the great monetary centre of the country, the usury laws are more barbarous than in any other State of the Union. Such an exposition ably given by practical and influential minds might be useful in stimulating and directing a resolute effort to get rid of these obnoxious laws next year; and, without doubt, the great obstacle to success has been a want of union on the part of the friends of free trade in money.

We do not, however, believe that high rates for money would be established as the result of such a repeal. On the contrary the rate of interest would probably be more steady and lower. This question of usury is closely connected with that of reserves. One legitimate object of a bank officer is of course to make good profits for his stockholders. If he is obliged to keep 25 per cent of his assets in unproductive reserves, he is tempted to charge higher rates for lending the remainder, and if he cannot get high rates of interest he is tempted to lend more than is safe, and to let his reserves run down. On this subject of reserves we suppose there is not a single bank officer of respectability who would venture to recommend openly a relaxation of the strict rule enforcing on every bank the duty of keeping a minimum of 25 per cent. Still many of the banks habitually violate the rule. The habit is growing and is of the most vicious tendency.

The Comptroller is bound by his office to warn all delinquent banks, and he is armed with power to prevent their making loans or dividends until their reserves are made up. We trust he will fulfill his duty with vigor. Now that the fall season is approaching, the banks should be urged to strengthen themselves if they refuse to do it without compulsion. The task of keeping reserves is of course expensive, for it keeps a large part of the funds of a bank idle. But the functions of the reserve are to give stability and safety to the whole organism. A bank without a reserve is like a ship without ballast, and is likely to founder in the first storm. Rarely has any question of bank policy commanded so great a share of public anxiety in financial circles, and the reason is obvious.

Since 1857 the banks have never been so weak in reserves, or so remiss in protecting themselves. Of course there are exceptions both numerous and powerful among our city banks. But, suppose these strong banks in some financial panic become distrustful of their weaker associates; refuse to lend them their credit; and resolve, in self-defence, to retire from the Clearing House, and to form a new one of their own. Such an event, however, deplorable and pregnant with disaster, has more than once menaced our financial stability. To render it impossible nothing more is necessary than for such banks as are now too much expanded to take in rail, and to do it at once. With the calling in of the Clearing House certificates the reserves of the National Banks throughout the country are more and more concentrating here. Our city banks have, therefore, a wider obligation in regard to this part of their policy.

But this is only part of the case. Another remedy is suggested against the present inflation of bank credits. It is proposed that Congress shall pass a law forbidding any National Bank from lending or discounting more than three times the amount of its capital. This proposition has never yet been adopted in this country or elsewhere. But it is urged by men of the highest repute for sound judgment, ripe experience, and financial success. A glance at the bank statement in another part of this issue will suffice to show how needful is some such salutary rule, but its establishment ought to require no interposition from Congress.

FRANCE AND HER NEW LOAN.

There is something impressive and almost sublime in the patience of the French people under their national misfortunes, and in their solemn thanksgivings at Notre Dame over the success of the new loan. France, as one of the speakers said the other day in the Chamber of Deputies, "may now regard her sufferings as an expiation and not as a retribution of the past." It remains to be seen how far she will act out, and incorporate in her national life this pacific devout spirit so full of hope and of promise. Meanwhile, she has many things to stimulate her in the amazing material progress she is making, both since the war and even during the very time her fairest territory lay in the grasp of the invading hosts of Germany. The official tables for the first five months of 1872, give a very suggestive view of this recuperative power of France. They are as follows:

GROWTH OF FRENCH COMMERCE.

	Imports.		
	1872. Francs.	1870. Francs.	1869. Francs.
Articles of food.....	311,205,000	258,694,000	249,345,000
Raw materials and natural productions.....	805,700,000	899,546,000	757,685,000
Manufactures.....	214,547,000	132,175,000	111,186,000
Other articles.....	70,883,000	64,037,000	55,104,000
Total francs.....	1,402,335,000	1,354,452,000	1,173,320,000
dollars.....	\$280,467,000	\$270,890,400	\$234,664,000
	Exports.		
	1872.	1870.	1869.
Manufactures.....	806,255,000	725,014,000	699,046,000
Articles of food, raw materials, and natural productions.....	561,978,000	521,112,000	516,767,000
Other articles.....	74,907,000	57,017,000	49,386,000
Total.....	1,443,140,000	1,303,143,000	1,265,199,000
dollars.....	\$288,623,000	\$260,628,600	\$253,039,800

Scarcely another instance is on record where any nation in Europe after a disastrous war, the invasion and occupation of her territory, the destruction of her armies, the bombardment of her capital, the overthrow of the throne and the establishment of a revolutionary government, still went on increasing her commerce so that the imports during the very year of the war were greater, and the exports greater, than those of the year preceding, and even increased during the subsequent year. The customs duties have also augmented, but to an extent inferior for some unexplained reason to what was expected from the increase of the new

taxes. As to the movements of the precious metals they are very curious and well deserve more study than we can give to them. The aggregates are subjoined :

MOVEMENTS OF GOLD AND SILVER JANUARY TO MAY.

	Imports.		
	1872.	1870.	1860.
	Francia.	Francia.	Francia.
Gold bullion.....	8,598,993	82,708,850	71,989,297
Gold coin.....	37,426,140	22,180,100	122,529,147
Silver bullion.....	19,246,331	17,953,254	29,313,150
Silver coin.....	97,713,012	30,225,240	49,045,257
Total francs.....	162,984,476	103,067,244	272,876,851
dollars.....	\$32,596,895	\$20,613,440	\$64,575,370
Exports.			
Gold bullion.....	5,632,250	88,382,500	35,079,837
Gold coin.....	45,993,000	59,511,000	73,553,292
Silver bullion.....	4,859,800	19,571,200	29,186,279
Silver coin.....	16,417,890	13,787,400	27,969,473
Total francs.....	72,902,930	181,252,100	165,788,881
dollars.....	\$14,580,526	\$26,250,420	\$33,157,776

The exports being deducted from the imports, the stock of gold and silver will be found to have increased by 90,081,546, or \$18,016,305.

This excess of specie imports over the exports is almost incomprehensible, after the payment of nearly half a milliard to Germany this year, and three half milliards in 1871. Taking the entire period of seventeen months, from the 1st January, 1871, down to the end of May, 1872, during which the payment of the 481 millions was effected, the movement of gold and silver, as given by the official tables, was thus reported :

MOVEMENTS OF GOLD AND SILVER FROM JANUARY, 1871, TO MAY, 1872.

	Exports.		
	Francia.	Francia.	\$
Year 1871.....	528,825,636		
Five months of 1872.....	72,902,930		
		601,728,566	120,345,713
Imports.			
Year 1871.....	286,080,407		
Five months of 1872.....	162,984,476		
		449,064,883	89,812,977
Balance of exports.....		152,663,683	30,532,736

These facts are strange and extremely suggestive. They show that France has paid to Germany nearly two milliards or \$481,000,000, in something else than gold and silver. Of these she has lost, during the payment, the insignificant sum of thirty million dollars. The question is how has the payment been made? If not in specie was it in goods? A foreign debt can be paid as well in goods as in gold. But, strange to say, the imports of goods exceed the exports by 486,831,000 francs, or \$97,366,200. The figures show that France, during the 17 months, imported 97 million dollars more than she exported. Consequently, she had \$578,000,000 to pay instead of 481 millions. Now let us turn again to the tables of gold exports. They give a balance of 30 millions, so that the 578 millions is reduced to 548 millions. How was this vast indebtedness discharged? It will not do to say that it was paid in bank notes, for the latter circulate very little out of France and are unavailable, except temporarily, for the discharge of debt abroad. Nor could payment be ultimately made in bills; for these would have found their way back for liquidation in exchange for goods or for coin.

The solution lies doubtless in two facts; first, in the foreign securities which were formerly held in France but are now held elsewhere, and have been exported in vast amounts to Germany. France has paid her foreign debt by the export of securities of English, American and Continental, and, to some extent, by the export of her own government bonds, as we have done for many years past. But secondly, there are the network of railways in the annexed premiums, which diminished the debt by some \$65,000,000, so that the balance to be paid by securities was 483 millions, which was a considerable aggregate, and spread over 17 months, involved a movement of 29 millions a month or a million dollars a day, a sum about equivalent to one-half of the aggregate exports of France to foreign countries.

The ease with which the past payments have been effected of the indemnity monies is supposed to afford a good augury for the future. Is this expectation justified in regard to the new loan just negotiated, and the payments of which it will form the basis to Germany? The question comes up in a practical shape, and as we answer it so will be our forecast of the money markets of Europe and partly of our own. For its full solution we need to know many things which are at present doubtful. In particular we require to learn whether any great amount of foreign securities remain in France with which future payments can be made, or whether the whole of such as are available has been sold off and exported in the recent payments. Secondly, we require to know how the facilities offered to foreign investors will succeed in giving a permanent lodgement to the new loan abroad. The following are the arrangements for this purpose, which extend to London, Belgium, Frankfort and Berlin, and as will be seen are admirably adapted to the end in view, and are extracted from the *London Times* :

At Paris the transactions are enormous, surpassing anything known in the history of the Bourse. Sales and purchases of £400,000 stock in single bargains are frequent. All the transactions being time bargains, thus far not a shilling of money has passed. Everybody, from the banker down to the hall porter, prepares for the subscription, and keeps money ready. By an arrangement with the brokers, all stocks quoted for time bargains will serve in lieu of cash for the subscription. Still greater facility will be given in Berlin and other foreign markets, where the bankers and banks get $\frac{1}{4}$ per cent commission, and therefore have a considerable margin. A Syndicate has been formed for selling to the Government 700,000,000 francs of foreign bills, and the operation being thought very profitable, participations are eagerly sought after. Money is very abundant, and will be more so after the subscription, as large amounts of bills have been drawn for the purpose, which will fall due long after the amount has been returned to the public. It is now believed that the loan will be subscribed for at least six or seven times.

It is doubted if the application for the French loan will be very enormous from this side, no special facilities having been accorded to prevent the necessity of meeting the deposit of 14 $\frac{1}{2}$ per cent in actual cash. Large speculative operations have, however, been entered into, and many transactions have consisted of the sale of "results"—that is to say, a person applying for £100,000, or any other amount selling at a certain price, would be simply bound to deliver so much stock as might be allotted to him.

FRENCH NATIONAL LOAN, 1872 (for three milliards of francs in 5 per cent Rentes, at the price of 84 $\frac{1}{2}$ per cent.)

The deposit required on application is 14 $\frac{1}{2}$ per cent, the exchange on this deposit having been fixed at 25.43—viz., for 125f. Rentes, or 2,500f. nominal capital or £100 stock—362f. 50c., £14 5s. 1d.

The balance—namely, 70 per cent—is payable in 20 equal installments, the first on the 21st of September, 1872, and the remaining 19 on the 11th of each month, from the 11th of October, 1872, to the 11th of April, 1874.

The interest will be payable quarterly, (in London, at the fixed exchange of 25f. 30c. per pound sterling,) the first coupon falling due on the 16th of November, 1872.

The allotments on the subscriptions will be pro rata, according to the proportion which will be fixed by the Minister of Finance at Paris; and should the whole amount applied for be in excess of the amount to be allotted, the balance of the deposit not required will be returned.

After the allotment discount on anticipatory payment of any or all of the subsequent installments will be allowed at the rate of six per cent per annum. This rate will remain in force till the 31st of October, 1872, after which it is subject to modification by Ministerial decree.

Applications must be made not later than 5 o'clock on Monday evening, the 29th of July, to either the Financial Agency of the French Government No. 4 Lothbury; Messrs. Baring Brothers & Co., or Messrs. N. M. Rothschilds & Sons.

Two-thirds of the aggregate will be allotted, as is supposed, in France, and one-third in other countries. For complete details we must await fuller information. Moreover, another element in the calculation is the extent to which the Bank of France will avail itself of the permission to increase the volume of the currency, and how far derangement of business may result from such action. The same law which authorized this new loan also authorized the enlargement of the bank note issues from \$560,000,000 to \$640,000,000—the most gigantic aggregate of paper money ever issued by any bank, and with few exceptions by any government in the world. The present issues of the bank are \$485,045,000. Still the paper, we believe, has never

yet depreciated two per cent, and is now said to be only at the discount of $1\frac{1}{2}$ per mille. Before the war the bank circulation was \$297,940,000, which formed the currency of France, together with some 150 to 200 millions of dollars of coin, the place of which has probably been taken by the new small bank notes. How much more can be issued without depreciation is doubtful. We trust the bank, as heretofore, will be preserved from venturing on the experiment, though she will be sorely tempted, as the profits to be made are large, and every million of circulation set afloat is so much capital borrowed without interest, and lent at a handsome profit.

The danger of depreciation in France lies chiefly on her small note circulation, and the restriction of the small note issues is one potent preventive. An official report shows that there are at present in circulation bank notes of 5 francs (\$1) to the amount of twenty million francs (\$4,000,000); of 20 francs (\$4) for two hundred and seventy-four million francs (\$54,800,000), and of 25 francs (\$5) for two hundred and nine million francs (\$41,800,000). The circulation of France is therefore as follows:

	Francs.	\$
Large notes.....	1,922,225,000	384,445,000
Twenty-five francs (\$5).....	209,000,000	41,800,000
Twenty francs (\$4).....	274,000,000	54,800,000
Five francs (\$1).....	20,000,000	4,000,000
Total circulated francs.....	2,425,225,000	485,045,000

It had been safer if the law for increasing the circulation had been restricted by a provision limiting the increase to large notes which experience shows to be so much less gifted with the power of inflation than small ones. It does not appear, however, that any such restriction was imposed or thought of, and consequently an additional and perfectly needless element of trouble is left in the working of the new loan.

THE VICTORS AND THE SPOILS.

The spoils of victory, in ancient and in modern warfare, have so often caused quarrels among the conquering chieftains, that the enemies of Germany have been tempted to look forward with some complacency to the chances of discord between the various states of the Empire over the distribution of the rich prize so speedily conquered by their united army. Such discord does not seem at present very likely. At least, an agreement has been made to prevent it, and has received the solemn sanction of the Imperial legislature. This law prescribes what shall be done with the indemnity money as it is received from France, and devotes it to two general purposes.

First, it is to pay certain appropriations voted by the Reichsrath, the nature and extent of which have been definitely determined; and secondly, the residue, whatever it may eventually prove to be, is divided *pro rata* among the various states. Let us look at both these heads of disbursement. The one of the most public interest just now is that last referred to—the sum to be distributed among the German States. For reasons we will presently give, we estimate this residue at \$600,000,000, but it is liable to be further reduced by additional appropriations. Whatever be its amount, however, it is to be distributed according to the following rules. Three-fourths of it are to be allotted in proportion to the military preparations of each State during the war. One-fourth is to be allotted according to the number of soldiers enrolled in 1871. The distribution offers, therefore, a rather intricate mathematical problem. The systematic German mind has worked on this problem, and has elaborated a formula responsive to it. With this formula for our guide, we easily find out—when we know the aggregate of indemnity money to be divided—what is the precise sum to which the total share of each

State will reach. Thus North Germany is to have about four-fifths, and of what is left Bavaria is to have nearly two-thirds. Assuming that the amount to be divided will be 600 millions, the formula will distribute it as follows.

	Part.	Amount.
North Germany.....	107,679,125	\$488,708,660
Bavaria.....	14,538,825	65,981,336
Wurtemberg.....	4,345,450	19,720,670
Baden.....	3,768,450	17,102,667
South Hesse.....	1,869,975	8,486,667
	132,201,825	\$600,000,000

The reason of this complex method of allotment was to obviate a difficulty. Prussia had for years been making military preparations anticipatory of war. Consequently, she had accumulated vast stores, and her contributions of *materiel* much surpassed her more pacific neighbors of South Germany, and comprehended nearly 82 per cent. of all that was raised for the Imperial army. Hence Berlin proposed to make the distribution of the indemnity money depend wholly on the contributions of war material; for that would give 82 per cent. of the indemnity to Prussia and North Germany, leaving the other States but 18 per cent., although their co-operation was so indispensable and their armies contributed so much to the success of the war.

South Germany denied that the scale of the military preparations was the equitable measure for the division of the spoils. A compromise was effected. Three-fourths of the indemnity were allowed to be divided as Prussia wished. The remaining one-fourth was set apart for division on the other principle contended for by South Germany, namely, in proportion to the number of men equipped for the field. This curious controversy could scarcely have arisen in this country, or it would at least have assumed a different shape. In any case our population would have been the basis of distribution, and as happened under Van Buren's administration, the distribution of any Treasury surplus would have only caused a struggle whether the electoral vote or the representative vote should prescribe the rule of apportionment.

In the life-time of the present generation there is little danger that we shall be tempted by another such distribution. Meanwhile it is our settled financial policy that any amount, small or great, that remains as a surplus in our Treasury, shall go to the liquidation of the national debt. Perhaps it might have been well for Germany if she had adopted one of these two principles of allotment. Still, if she had done so,—had she distributed the indemnity money according to the population, or in a general liquidation of the public debts, Berlin would have got less than she conceived to be her equitable share. How much less is shown in the following table of the public debts of North and South Germany. This table excludes the war loans, which are provided for before the indemnity money is distributed.

PUBLIC DEBTS OF NORTH AND SOUTH GERMANY.

	Population.	Public Debt.
North Germany, &c.....	31,246,503	\$537,972,456
Bavaria.....	4,824,421	141,331,965
Wurtemberg ..	1,778,396	78,987,500
Baden.....	1,434,970	69,934,944
Hesse.....	823,138	12,223,115
German Empire.....	40,107,428	\$840,450,000

As to the Germans, as we have said, the existing apportionment appears to suit them exactly. For first, it has the advantage that it leaves each of the States perfectly free to make any use they choose of the money which they have won in the war; and secondly, it puts an end to all difficulty of distribution, harmonizes conflicting views, and satisfies South Germany too.

Besides this residue of 600 millions to be distributed in Germany we have to notice the other part of the indemnity fund—that part which has been, or is to be, spent for general purposes. Let us see how much there is of this general fund and whither it has gone. The whole sum

which Germany has exacted from France is 1,141 million dollars, of which 660 millions are still to be paid, so that 481 millions have been in one way or the other paid already. This will appear from the subjoined table :

INDEMNITY MONEY RECEIVED AND TO BE RECEIVED BY GERMANY.	
The five milliards of indemnity payment.....	\$1,000,000,000
The ransom of Paris.....	40,000,000
The interest due March 3, 1871.....	30,000,000
The undischursed tax revenues to December, 1871.....	11,015,000
	<hr/>
	\$1,081,015,000
Interest, at 5 p. c., from March, '72, to March, '74, on \$600,000,000.....	60,000,000
Total cash to be received.....	\$1,141,015,000
Amount still to be received.....	660,000,000
Amount already received.....	\$481,015,000

The question is what has become of these 481 millions? The German Government is not very communicative, and is not compelled to publicity as is the Government of the United States or of England; still from the payments, and estimates, and appropriations, which have been reported to the two branches of the Legislature, some figures have been published which we throw together in the following table under three heads:

GERMAN DISBURSEMENTS OF THE INDEMNITY MONEY.	
1. <i>War expenditures to end of 1871:</i>	
Army.....	\$146,345,000
Marine.....	955,000
Postal department.....	665,000
Telegraph department.....	670,000
War preparations.....	7,420,600
Interest of North German war debt.....	415,000
Miscellaneous expenses.....	1,980,000
Compensation to shipping trade.....	9,060,000
Replacement of war damages.....	3,000,000
Fortresses and miscellaneous.....	47,500,000
Indemnities and pensions.....	60,000,000
Total war expenses, 1871.....	<hr/>
	\$278,910,000
2. <i>Subsequent expenses of Germany:</i>	
Purchase money of railroads in Alsace and Lorraine.....	\$65,000,000
German railways, repairs and reconstruction....	8,580,000
Indemnities and dotations.....	39,525,000
Army and navy, 1872, extraordinary expenses....	7,120,000
Pensions.....	11,025,000
Tax and excise credits abolished.....	14,850,000
Imperial war treasure.....	30,000,000
Total already spent.....	<hr/>
	\$176,100,000
3. <i>Further expenses in process of liquidation:</i>	
Claimed by various States for war expenses.....	\$45,000,000
Fortifications of Alsace and Lorraine.....	29,440,000
Military buildings at Berlin.....	2,500,000
Aggregate of further expenses.....	<hr/>
	76,940,000
	<hr/>
	\$531,050,000

From these figures we see that Germany has hoarded a war treasure of 30 million dollars, and has paid out 278 millions for war expenses, besides 146 millions for other purposes. We thus get a total of 454 millions of dollars out of the 481 millions to be accounted for. But this is not all. The third item of the table shows other expenditures which are going on, and when complete these will consume 77 millions, making a total of 531 millions. To the reported sums a margin may safely be left of 10 millions for miscellaneous expenses. If this be added we have 540 millions as the aggregate expenditure of Germany, which leaves just 600 millions to be divided, as we have computed above. Of course, with the limited means of information accessible at this distance, we can only hope to reach approximately to the truth. The investigation is not, however, without importance, as it brings to light some of the secret springs under which the money markets of Europe are tremulous as well as our own.

We learn, in particular, two things—first, the reason why that gigantic pressure which Germany so often exerted of late by locking up money, has been so promptly checked, and has done so little harm. It has been checked by the strong arm of necessity. Germany could not hoard much money if she would. She had to pay out her funds as fast as she could extract them from the exhausted coffers of France. Secondly, we see that the necessity for this prompt paying out of the indemnity money will be at an end shortly. Hence the Government will be more likely

to hoard its money more than ever before. How this new state of things may disturb the movements of Europe and American finance, or may keep those movements tranquil during the approaching Autumn, it is easy to see.

CURRENT TOPICS.

WESTWARD FREIGHTS BY RAIL.—During the past fortnight the three trunk lines to the West, the Erie, New York Central and Pennsylvania, have agreed upon a new tariff on westward freights which, as compared with the tariff of December 15, in force up to the 1st instant, shows a reduction of from 40 to 50 per cent on all classes. The reason assigned by the companies for this reduction is the low rates charged by the Baltimore & Ohio and the Grand Trunk of Canada, by which these lines have secured a very large share of the limited westward traffic, and the consequent diversion of trade from New York to Baltimore, Boston, Portland and other cities. We are glad to know that our railroad managers have at length discovered that their interests and those of New York shippers are closely identified. And yet we do not accept this reason as the controlling one for the change. A more probable theory is that the reduction has been made solely with a view to preparing the way for a very considerable advance as soon as the fall trade has fairly begun. It is a well known fact that all of these roads have entered into contracts with large shippers for the transportation of freights at a fixed rate for a term of years, and the easiest and surest way to abrogate their contracts is to induce holders to surrender them by the offer of low rates and the promise of a more liberal policy of management in the future. We cannot think, however, that shippers would be wise in trusting too much to the liberality of the companies. With the close of canal navigation, if not sooner, the rates will surely be advanced, and a further advance may be expected early in the winter. The present reduction cannot, therefore, be more than temporary, and should the companies succeed in obtaining the surrender of outstanding contracts they will, doubtless, take advantage of the opportunity thus afforded to make up for any present loss of profits on traffic. We have learned from experience that the managers of the lines connecting this city with the west shape their policy with very little regard for the commercial interests of New York, and it is scarcely probable they will make any great reforms until competition shall become so active that the monopoly now existing shall be no longer possible.

THE SUGAR INTERESTS OF LOUISIANA.—The efforts now making by the Louisiana planters to give a new and healthy impetus to the sugar-growing and manufacturing interests of that State give promise of accomplishing important results. One movement in this direction has been to send a planter of large experience to the Dutch East Indies to procure a new stock of cane for planting. That which is new grown has become "hard shelled," deficient in juice and difficult to treat in the mill, owing to the fact that very heavy machinery is required to compress it enough to extract the saccharine matter from it. The cane, being a tropical plant, deteriorates in a semi-tropical climate, the sap becoming thinner and the proportion of hard, woody fibre increasing each year. It has therefore been determined to reset the plantations, so far as may be possible, with cane fresh from the East Indies, and it is believed that with the increased production and improved quality of sugar thus secured the business can be firmly re-established on a profitable basis. The deterioration of the cane has not been the only cause which has contributed to depress the industry. The lack of capital and the inefficiency and increased cost of labor have had much to do with it, but the planters are now in a position, we think, to adopt better and more effective methods of culture, and to make whatever improvements are desirable in the machinery of their sugar houses. There is also a noticeable improvement in the disposition of the blacks to work steadily for fair wages; and planters who deal justly with their hands have no difficulty in procuring all the labor they want. We certainly hope the sanguine expectations of those engaged in this important industry will be realized, and that the sugar plantations may again become a source of wealth to the State.

THE NEW SEAMEN'S EXCHANGE.—The opening of the long talked of Seamen's Exchange in this city, in conformity with the provisions of the new shipping law, gives a practical direction to the efforts to protect sailors on shore from the dangers and

temptations to which they have hitherto been subjected. The schemes to accomplish this end which have been undertaken by private individuals and charitable societies have not met with the success they merit, because of the absence of any legal authority in the hands of such persons or societies for the suppression of the abuses practised by the keepers of sailors boarding houses in robbing their victims and shipping them while intoxicated. Under the new law no sailor can be shipped or discharged in this port except in the presence of a United States commissioner, and no boarding house keeper or runner is permitted to board a ship until she shall have been twenty-four hours in port. The effect of this law will be to suppress the gravest and most serious of the abuses hitherto existing. At the new exchange, where the shipping commissioner has his office, a reading room, well supplied with papers and periodicals, has been opened, which will afford the sailors a pleasant lounging place, and here they will receive such advice as will enable them, if so disposed, to avoid the dangers into which they are so easily betrayed by the "land sharks" who lie in wait for them. It is too much to suppose that the influence of good counsel will be immediately seen in a general reformation among the sailors in port; but labor for the well being of any class of men is never wasted, and if nothing further is accomplished than the breaking up of the brigandage of the boarding house keepers, the movement will have resulted in great and permanent advantage to the sea faring men for whose protection the law was enacted.

THE "COAL FAMINE" IN ENGLAND.—The anxiety felt a year or two ago throughout Great Britain with regard to the threatened failure of the coal supply, and which was to a great extent allayed by the assuring report of the Commissioners appointed by Parliament to investigate the subject, has been revived of late by the rapid advance in the price of coals. For this advance there are several reasons, one of which is the increase in miners' wages during the past year; but the principal cause is found in a combination among the mine owners to put up the price with a view solely to increased profits. The coal fields of Great Britain are, at most, of limited extent, and as nearly all the promising veins are now worked, no very great increase in the coal product of the country can be looked for, except at an increase in the cost of mining it. The opportunity is, therefore, favorable to the advance agreed upon by the operators, especially as the consumptive demand is greater now than ever before, and steadily increasing. Nearly all branches of industry, especially iron manufacture, are in a highly stimulated condition, and large quantities of coal must be had, at almost any price; and as the supply does not appear to have kept pace with the demand, and no immediate material increase of production can be effected, prices for the present at least are likely to be very firmly maintained. This is the greater misfortune, since the scarcity of coal has already placed a serious check upon the increased manufacturing activity which the state of general trade at the present time would justify, and is preventing further progress in the development of the manufacturing capacities of the country. We do not, however, share the opinion which some of our exchanges have expressed that Great Britain is from this cause on the eve of losing her position as the greatest manufacturing nation of the world; or that she will have to procure supplies of coal abroad, as iron ores are now procured in Spain and elsewhere to supplement the falling production of the British mines. There is a great abundance of coal in Great Britain, and it is not at all improbable that long before it is exhausted some other and cheaper source of heat will have been discovered. Still very likely prices of coal will in the meantime settle upon a somewhat higher level. There are two reasons for this belief—first, the new mines which must be opened will probably cost more to work at least for a considerable time; the best and most easily productive veins were undoubtedly first opened, and if a more extensive production has become necessary, it is to be presumed that it must be at an increased cost. Another reason for a permanent level of values for coal higher than the past, arises out of the fact that there has been of late years a general rise in Europe in the prices of commodities, and wages now are on the upward turn. This we are inclined to believe is, in part, a result of the largely increased supply of gold, which the world has received during the past fifteen years. What benefit we shall derive from the changes that are thus at work, it is not necessary for us at present to discuss. Still we do not see in these facts any reason for supposing that Great Britain will speedily lose the position of the chief manufacturing nation of the world.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks for the week ending August 8, 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—	The Citizens' Nat'l Bank.....	The Third National Bank of New York City approved.
New Philadelphia Michigan—	The Southern Michigan National Bank.....	The American National Bank of Detroit approved as an additional redemption agent.
Coldwater.....		

Latest Monetary and Commercial English News.

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

EXCHANGE AT LONDON— JULY 26.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam....	short.	12 1/2 @ 12 2/2	July 26.	short.	12 2
Antwerp.....	3 months.	25.62 @ 25.67 1/2	"	"	25.35
Hamburg.....	"	13.11 @ 13.11 1/2	"	3 mos.	13. 7 1/2
Paris.....	short.	25.40 @ 25.50	"	short.	25.40
Paris.....	3 months.	25.80 @ 25.85	"	"	"
Vienna.....	"	11.45 @ 11.50	"	3 mos.	11. 25
Berlin.....	"	6.25 @ 6.25 1/2	"	"	6. 22
Frankfort.....	"	120 @ 120 1/2	"	short.	118 1/2
St. Petersburg	"	31 1/2 @ 31 1/2	"	3 mos.	32 1/2
Cadiz.....	"	48 @ 48 1/2	"	"	"
Lisbon.....	90 days.	52 1/2 @ 52 1/2	"	"	"
Milan.....	3 months.	27.85 @ 27.90	"	"	"
Genoa.....	"	27.85 @ 27.90	"	"	"
Naples.....	"	27.85 @ 27.90	"	"	"
New York.....	"	"	July 26.	60 days.	100 1/2
Jamaica.....	"	"	"	"	"
Havana.....	"	"	"	"	"
Rio de Janeiro	"	"	July 7.	90 days.	24 1/2
Bahia.....	"	"	July 10.	"	21 1/2 @ 24 1/2
Valparaiso.....	"	"	"	"	"
Pernambuco.....	"	"	July 12.	"	24 1/2 @ 24 1/2
Singapore.....	"	"	"	"	"
Hong Kong.....	"	"	July 21.	6 mos.	48. 5 1/2 @ 2.
Shanghai.....	"	"	"	"	"
Ceylon.....	"	"	"	"	"
Bombay.....	"	"	July 25.	"	1s. 11 3-16d.
Madras.....	"	"	"	"	"
Calcutta.....	"	"	July 25.	6 mos.	1s. 11 3-16d.
Sydney.....	"	"	"	"	"

[From our own correspondent.]

LONDON, Saturday, July 27.

Business has, to a large extent, been kept in check by the new French loan of £140,000,000 sterling. The terms of the loan were published in last Sunday's *Moniteur*, and are as follows: Subscription price, 84 1/2, of which 14 1/2 per cent. is payable on application, and the remainder in 20 monthly instalments. The operation will be spread, therefore, over a long period, but at the same time, each instalment will represent a heavy total. There is certainly less enthusiasm about the loan, and some doubts are now entertained regarding its tremendous success. In fact, the French Government are now being blamed for delaying its introduction, as the last week has given thoughtful people time to think seriously over the transaction. In the first place, they call to mind the fact that the loan is one of unprecedented magnitude, and has been only just preceded by one in itself—though much less—appalling in amount. They think of the great addition which has been made, and will be made, to the already considerable debt of France by the disasters of 1870, and the fact that French commerce must suffer greatly from the large increase of taxation. The ability of France to meet her liabilities, great as they will be, is not, however, doubted. On the contrary, one never believes that France will allow for one instant her financial reputation to be discredited or impugned; but speculators and investors begin to think that when the scrip is issued, purchases may be effected below the minimum, which has been fixed by authority. The scrip which has been dealt in at 2 premium, has declined to 1 premium, and other French stocks are also lower. Even in London, however, there are firms having connections in Paris, who advertise that they are prepared to give one per cent. for the amount of one's allotment—a considerable percentage considering that the loan is only at one premium. The loan will now, it is thought, be less largely subscribed to here than was expected, and this is the more likely to be the case if the Paris Bourse continues weak. In fact, it can scarcely be expected that when trade is so active, and requires so much additional capital to conduct it, the British mercantile classes will subscribe largely unless they perceive an immediate profit.

Another circumstance which has caused a little apathy regarding the loan is the result partly of the loan and partly of the unsettled weather, both of which have given tightness to the money market, if tightness it may be called, when discount is obtainable at 3 1/4 per cent. The weather during the week has been remarkable for its great heat, violent thunderstorms, a

sudden changes. In fact, it has been somewhat of a tropical character, for the sky has been suddenly overcast, a violent storm has ensued, to be followed by great brightness and intense heat again. So rapidly, indeed, has the rain fallen that even London, with its superior drainage, has been temporarily inconvenienced with water. London, Liverpool, Manchester, and, in fact, nearly every town in England, reports several severe storms this week, and the community, therefore, feels anxious about crops. The damage done, however, is not serious, and will probably be remedied by the payment of an extra charge for reaping. The process of ripening has proceeded with great rapidity, and a fair quantity of early wheat will probably be cut next week. We expect, in fact, harvest to be general in the south about the 5th of August. It will be some time therefore before wheat will be received at market in any quantity.

The bank return, published this week, shows that the demand for money has been chiefly of a provisional character, there being merely a transfer from "other securities" to "other deposits." Some large supplies of gold, chiefly American, have been sent into the bank, and the position of the establishment is such as to give confidence, were it not for the great uncertainty which prevails regarding the effect of the French loan upon us. The exchanges are all in our favor; and as far as I can perceive, unless there should be large *bona fide* subscriptions here to the loan, gold will not be sent away in such quantities as to seriously inconvenience us. The financial houses here, as money is so cheap, may, as favorable opportunities occur, render their aid, and some large amounts of gold may be sent away, to be represented eventually by French securities or to be returned by France. But the merchant, who requires his capital for his business, is not likely to be a subscriber, when a multitude of similar operations would have the effect of augmenting the rate of discount to that paid him in interest by the French government. And even if it were so, the matter would quickly right itself, though a loss might be incurred, for rather than pay a high rate for discount, the sale of the stock would be preferable.

The demand for money has been fair, without being active, and the following are the quotations:

Bank rate.....	Per cent. 3½	4 months' bank bills.....	Per cent. 3½@3¾
Open-market rates:		6 months' bank bills.....	4 @ 4½
30 and 60 days' bills.....	3½@...	4 and 6 months' trade bills.	4 @ 4½
3 months' bills.....	3½@...		

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

Joint stock banks.....	Per cent. 2½
Discount houses at call.....	2½
Discount houses with 7 days' notice.....	2½
Discount houses with 14 days' notice.....	2½

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

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

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

	1868.	1869.	1870.	1871.	1872.
Circulation, including bank post bills.....	£ 24,827,273	£ 24,016,783	£ 24,746,503	£ 25,784,487	£ 26,581,179
Public deposits.....	3,499,374	4,270,881	5,806,892	4,718,127	6,287,605
Other deposits.....	21,454,054	19,608,730	21,013,323	26,861,338	22,214,790
Government securities.....	11,614,894	15,332,824	12,507,779	14,892,563	13,385,646
Other securities.....	16,070,304	15,193,568	22,829,441	17,870,641	21,561,308
Reserve of notes and coin.....	12,638,846	11,773,818	10,074,880	17,410,171	11,978,048
Coin and bullion.....	21,964,651	20,221,193	19,252,400	27,444,441	23,137,308
Bank rate.....	2 p. c.	3 p. c.	5 p. c.	2 p. c.	3½ p. c.
Consols.....	94½ d.	93½ d.	89½ d.	93½ d.	92½ d.
Price of wheat.....	62s. 9d.	50s. 11d.	49s. 9d.	58s. 10d.	58s. 6d.
Mid. Upland cotton.....	9½ d.	12½ d.	7½ d.	9 1-16d.	9½ d.
No. 40 mule yarn fair 2d quality.....	1s. 1½ d.	1s. 4½ d.	1s. 1½ d.	1s. 2½ d.	1s. 3½ d.
Clearing House return.....	53,765,000	57,236,000	63,473,000	83,256,000	99,110,000

The season is drawing to a close, and many persons will now be taking their departure for their holiday tour. The usual civic banquet was given at the Mansion House to the ministers on Wednesday, and it is expected the Parliament will be prorogued on the 10th of August. The session has not been fruitful in great measures, and there is just now a cry of over-legislation. Great things have been done of late years, and especially by the present Ministry; and although we are now passing through a severe crisis in consequence of dear meat, and, indeed, high prices for

nearly all articles of food, and dear coals, yet business is prosperous, and wages have increased. Persons with small fixed incomes no doubt feel such times as the present acutely, but high prices will probably lead to increased production, and eventually to a reduction. From the dearness of coal, many of our industries naturally suffer. The increased wages of the colliers have, so far, diminished the "output" of coal; but, as the chairman of the South Eastern Railway said at the half yearly meeting on Wednesday, perhaps when the colliers have become tired of holiday-making, they will produce more and earn more. At all events, if they do not individually, the number of colliers will have to be increased, as new pits are sure to be opened, the price of coal being very remunerative.

The wheat trade has been firm during the week; but has been greatly wanting in animation. Millers seem quite disinclined to buy until the next crop comes in, although there is very little prospect of an average crop, while the stocks on hand and the supplies afloat are below the average. Scarcely any change has taken place in prices. Spring corn and roots promise abundantly, the season having been very favorable for them.

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

	IMPORTS.			
	1871-2.	1870-1.	1869-70.	1868-9.
Wheat.....cwt.	34,497,195	29,697,112	34,871,074	24,041,699
Barley.....	11,900,566	7,618,182	7,134,149	8,526,025
Oats.....	9,653,851	8,752,823	9,853,704	6,558,668
Peas.....	984,760	894,180	1,654,930	1,077,037
Beans.....	3,054,319	1,801,739	1,408,804	2,203,387
Indian Corn.....	17,247,158	14,141,648	15,868,949	11,635,981
Flour.....	2,953,309	4,050,626	5,531,333	3,319,022
	EXPORTS.			
Wheat.....cwt.	2,197,994	3,217,001	886,581	158,756
Barley.....	16,216	111,205	99,379	103,233
Oats.....	105,520	1,456,802	496,454	116,918
Peas.....	9,907	53,565	13,771	24,410
Beans.....	3,060	18,541	2,341	4,489
Indian Corn.....	22,903	65,912	16,354	4,570
Flour.....	81,527	1,248,817	78,530	31,680

The Stock Exchange has felt the effect of the French loan, and of the commencement of the holiday season. The dealings in every department have been very limited with a tendency to dullness. The traffic receipts of our railways, more especially of those in the manufacturing districts are favorable, and for this reason prices in the railway department have improved. Erie share^s have daily declined in price, and they now show an important fall from the highest point. The Consol market is rather easier, but in American government securities the changes have been unimportant. The closing prices of the principal American securities this evening were as follows:

United States 6 per cent 5 20 bonds, ex 4-6.....	91½ @ 91¾
do 2d series.....	91½ @ 91¾
do 1865 issue.....	92½ @ 92¾
do 1867 issue.....	91½ @ 91¾
do 5 per cent. 10-40 bonds, ex 4-6.....	89½ @ 90
do 5 per cent. Funded Loan, 1871, ex 4-6.....	89½ @ 89¾
Atlantic and Gt West., 8 per cent. Dehent's, Bischoffshelm's cdfs.....	45 @ 47
Ditto Consolidated Bonds, 7 per cent., Bischoffshelm's certificates.....	35 @ 37
Ditto 1st Mortgage, 7 per cent bonds.....	70 @ 72
Ditto 2d Mortgage, 7 per cent bonds.....	61 @ 63
Erie Shares, ex 4-6.....	41 @ 41¾
do unstamped.....	@
Ditto 6 per cent. Convertible Bonds.....	92 @ 94
Illinois Central Shares, \$100 pd., ex 4-6.....	102 @ 104
Illinois and St. Louis Bridge, 1st mort.....	98 @ 100
Louisiana 6 per cent. Levee Bonds.....	62 @ 54
Massachusetts 5 per cent. sterling bds, 1900.....	94 @ 96
New Jersey United Canal and Rail bds.....	99 @ 101
Pasqua Gen. Mort. 7 per cent. bonds, 1897.....	@
Pennsylvania Gen. Mort. 8 per cent. bds, 1910.....	97 @ 93
Virginia 6 per cent. bonds.....	44 @ 47

The exchanges are mostly favorable, and the demand for gold for export to the Continent has ceased. Silver is cheaper, notwithstanding the small supply here. The following quotations for bullion are from the circular of Messrs. Pixley, Abell, Langley & Blake:

	GOLD.		s. d.	s. d.
Bar Gold.....	per oz. standard.	77	9 @	
Bar Gold, fine.....	per oz. standard, last price.	77	9 @	
Bar Gold, Refinable.....	per oz. standard, last price.	77	11 @	
South American Doubloons.....	per oz.	73	9 @	
United States Gold Coin.....	per oz.	76	3 @	
	SILVER.		s. d.	s. d.
Bar Silver, Fine.....	per oz. standard.	60	1-16 @	
Bar Silver, containing 5 grs. Gold, per oz. standard, last price	60	7-16 @		
Pine Cake Silver.....	per oz.	no price		
Mexican Dollars.....	per oz., old.	5	2½ new, 4 11½	
Five Franc Pieces.....	per oz.	4	11½ @	

A meeting of Honduras bondholders, held to-day—Captain Bedford Pim in the chair—was largely attended, and the proceedings were somewhat boisterous. The following resolution, however, was carried by a large majority, viz.:—"That this meeting, after full discussion, and after hearing with great satisfaction the statements of Captain Pim on behalf of the Government of Honduras, hereby expressed its thorough confidence in the honor and credit of the Government of Honduras, and its determination

to support by every means in its power the credit of that Government, with a view to the prosecution of the railway works on which so much depends." Captain Pim and Mr. Brooks explained to the bondholders the portion of the undertaking, and observed that if adequate funds were forthcoming that the line could be completed in two years. The above resolution was proposed by Mr. Digby Seymour, Q.C., who addressed the meeting at considerable length, and after a somewhat incoherent discussion, during which Mr. Hyde Clark, the secretary of the Council of Foreign Bondholders, endeavored to address the meeting. A vote of thanks to the chairman was proposed and carried, and the proceedings terminated. The Council of Foreign Bondholders have addressed a communication to the Honduras Minister, referring to the meeting and repeating the inquiry for information concerning the bondholders' position and prospects.

English Market Reports—Per Cable.

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

London Money and Stock Market.—American securities with the exception of 10-40s, close at a general advance on the prices of last Friday.

The bullion in the Bank of England has increased £359,000 during the past week.

Table with columns: Consols for money, U. S. 6s (5-20s), U. S. 10-40s, New 5s, and days of the week (Sat. to Fri.).

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

Table with columns: Frankfurt, 96%, 96%, 96%, and 96%.

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—This market closes firmer at an advance in wheat, flour and oats.

Table with columns: Flour (Western), Wheat (No. 2), Corn (W. m'd), Barley (Canadian), Oats (Am. & Can.), Peas (Canadian), and days of the week (Sat. to Fri.).

Liverpool Provisions Market.—Beef and cheese have declined, while bacon, pork and lard have each advanced.

Table with columns: Beef (Pr. mess), Pork (Prime mess), Bacon (Cum. cut), Lard (American), Cheese (Amer'n fine), and days of the week (Sat. to Fri.).

Liverpool Produce Market.—This market closes at an advance of 6d. in the prices of common rosin, and a decline of 2s. in spirits turpentine.

Table with columns: Rosin (com. N. C.), Petroleum (refined), Tallow (American), Clovesced (Am. red), Spirits turpentine, and days of the week (Sat. to Fri.).

London Produce and Oil Markets.—With the exception of a decline of 5s in linseed oil these prices remain unchanged.

Table with columns: Lins'd c'ke (obl), Linseed (Calcutta), Sugar (No. 12 D'ch std), and days of the week (Sat. to Fri.).

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$7,378,540 this week against \$8,535,341 last week, and \$7,321,202 the previous week. The exports are \$5,278,242 this week, against \$4,052,332 last week, and \$4,274,943 the previous week. The exports of cotton the past week were 9,068 bales, against 6,950 bales last week. The following are the imports at New York for week ending (for dry goods) Aug. 1, and for the week ending (for general merchandise) Aug. 2:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

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

Since Jan. 1... \$159,637,392 \$179,411,504 \$230,132,583 \$267,911,676 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 Aug. 6:

EXPORTS FROM NEW YORK FOR THE WEEK.

Table with columns: For the week, Previously reported, and years 1869, 1870, 1871, 1872.

Since Jan. 1... \$112,917,987 \$110,747,571 \$142,285,345 \$133,608,871

The following will show the exports of specie from the port of New York for the week ending August 3, 1872:

Table with columns: July 31—Str. China, Liver-pool, Silver bars, July 31—Str. New York, Southampton, American gold coin, Aug. 1—Str. Morro Castis, Havana, Spanish gold, Aug. 1—Str. Holatia, London, Mex'n silver dollars, For Hamburg, American gold coin, Foreign silver coin, Aug. 3—Str. Calabria, Liver-pool, Silver bars, Aug. 3—Str. Hermann, Southampton, Silver bars, Aug. 3—Str. Republic, Liverpool, American allver coin, American gold coin, Aug. 3—Str. City of Paris, Liverpool, Silver bars, Gold Toll, Silver coin.

Table with columns: Total for the week, Previously reported, and Total since Jan. 1, 1872.

Table with columns: Same time in 1871, 1870, 1869, 1868, and Same time in 1867, 1866, 1865.

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

Table with columns: July 30—Str. San Francisco, Hamilton, Gold, July 30—Str. City of Merida, Vera Cruz, Silver, Gold, July 31—Str. Ocean Queen, Aapinwall, Silver, Gold, July 31—Str. Crescent City, Havana, Silver.

Table with columns: Total for the week, Previously reported, and Total since January 1, 1872.

Table with columns: Same time in 1871, 1870, 1869, and Same time in 1868, 1867.

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

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

Large table with columns: Week ending, For Circulation, For U. S. Deposits, Total, Bal. in Treasury, Coin, Currency, and Coin certificates.

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:

Week ending	Notes in Circulation	Fractional Received	Currency Distributed	Leg. Tens. Distributed
Aug. 5		325,800	625,733	253,297
Aug. 12	320,374,894	375,000	589,167	1,512,429
Aug. 19	320,816,919	445,500	736,893	505,574
Aug. 26	321,373,880	492,000	548,000	1,146,000
Sept. 2	321,750,225	502,500	555,800	1,155,500
Sept. 9	322,068,085	508,500	775,835	473,116
Sept. 16	322,489,245	598,000	763,603	1,059,134
Sept. 23	323,056,375	256,500	462,200	1,236,500
Sept. 30		780,300	902,200	728,500
Oct. 7	323,259,270		525,800	4,113,000
Oct. 14	323,596,692	866,500	501,969	1,541,892
Oct. 21	323,985,382		1,070,100	3,785,000
Oct. 28	324,536,652			
Nov. 11	324,946,362	774,300	819,000	1,168,000
Nov. 18	325,834,497	780,200	551,419	284,756
Nov. 25	325,605,600	786,600	505,795	1,071,607
Dec. 2	326,004,550	655,500	278,670	789,896
Dec. 9	326,773,456	766,100	991,703	2,522,458
Dec. 16	329,265,566	758,600	339,400	2,200,000
Dec. 23	327,578,628			
Jan. 6	328,183,118	379,300	505,000	1,499,500
Jan. 13	328,742,581	577,500	852,000	578,500
Jan. 20	328,999,311	761,700	544,200	296,500
Jan. 27	329,218,991		386,000	547,000
Feb. 3	329,606,751	841,000	382,786	932,682
Feb. 10	329,945,201	600,000	1,080,500	782,400
Feb. 17	330,404,946	844,800	993,500	710,000
Feb. 24	330,822,576	702,000	271,000	499,000
March 2	331,180,792	844,800	423,500	1,060,500
March 9	331,968,376	810,400	915,700	622,758
March 16	332,267,814	840,800	495,000	1,478,000
March 23	332,780,274	704,000	393,000	664,000
March 30	332,847,294	844,800	413,000	2,533,000
April 6	332,751,322	587,200	575,600	2,328,000
April 13	333,269,692	924,000	555,600	646,500
April 20	333,289,819	930,000	694,000	733,500
April 27	333,575,557	931,200	622,400	531,500
May 4	333,771,627	880,800	602,400	3,245,000
May 11	334,000,303	500,000	641,600	1,053,500
May 18	334,321,248	340,800	495,600	463,500
May 25	334,464,323	319,206	1,068,800	869,000
June 1	334,931,913	216,000	293,000	3,031,000
June 8	335,481,477	1,686,000	1,006,000	280,800
June 15	335,743,997	210,400	634,000	541,400
June 22	335,908,317	327,200	910,000	910,500
June 29	336,180,612	329,600	433,600	446,500
July 6	336,119,373	916,000	984,200	2,735,500
July 13	336,274,772	1,078,400	683,000	511,600
July 20	336,556,092	1,115,400	723,200	1,045,000
July 27	337,074,657	1,016,800	787,000	786,300
Aug. 3	337,593,912	534,400	470,400	503,600

Progress of the Northern Pacific Railroad.—At this date (August, 1872,) regular freight and passenger trains have been running for six months on schedule time over the main line of the Northern Pacific Road from Duluth to the eastern border of Dakota, 252 miles; the track is laid, and construction trains now run a considerable distance westward across Dakota; three-fourths of the 200 miles, between the Red River and the crossing of the Missouri, is graded; track-laying is progressing at the rate of nearly two miles a day, and about the middle of October the road is to be completed and in operation to the Missouri River, 200 miles from the west line of Minnesota, and 452 miles west of Lake Superior. All material and equipment are purchased and ready for the completion and operation of this section of the road.

On the Pacific coast, in Washington Territory, a finished section of 25 miles has been in regular operation for some months, and an additional extent of 40 miles is now approaching completion—making 65 miles at the western end that will be in running order the present season. This will give a total of 517 miles of road put in operation in a little more than 24 months from the date of beginning work, notwithstanding the necessary delays of the first year attendant upon the prosecution of thorough preliminary surveys and the selection of the best line through a densely wooded region.

A better idea of the real magnitude of the work accomplished will be conveyed by stating that the portion of the Northern Pacific Road, now approaching completion, is considerably longer than the New York Central Railroad and its connecting lines, extending from Albany, New York; to Cleveland, Ohio; and nearly as long as the combined roads reaching from Portland, Maine, through Boston, Providence, New Haven, New York, Philadelphia and Baltimore to Washington; and almost one-and-a-half times the length of an air line from London to Glasgow.

In addition to this actual construction, the work of surveying and locating the entire line across the continent has been pushed with system and vigor. Continuous surveys and examinations have been made from Lake Superior to Puget Sound, with the exception of a short section on the Yellowstone River, which is now being surveyed. Exclusive of the sections already completed or under construction, there are 836 miles now being finally located and prepared for contract. The portion of the road now nearing completion will at once entitle the Northern Pacific Railroad Company to, and place in its possession, about ten million acres of the lands granted by the Government. The land department of the company is fully organized and in active operation. Nearly two million acres of the company's lands, partly in Minnesota and partly in Washington Territory, have been surveyed, examined, plotted, appraised and placed in market, at a cost of about one cent per acre. Sales are now being made, and the seven-thirty first mortgage bonds of the company have already begun to be cancelled by being received in payment for lands, at a premium of 10 per cent.—*New York Tribune.*

St. Louis and Southeastern Railroad Consolidation.—The St. Louis *Republican*, August 5, has the following: Gen. Winslow, President of the St. Louis and Southeastern Railway, left for New York last evening, where he goes in the interest of his road. From him we learn further particulars of the meeting

held at Hopkinsville, Ky., last week, at which the Evansville, Henderson and Nashville Railroad Company voted to consolidate with the present St. Louis and Southeastern road, thereby forming what will hereafter be known as the St. Louis and Southeastern Railway (consolidated). The consolidation is to go into effect on the first day of October, when a new directory will be chosen. The system will then consist of 358 miles of completed road, between St. Louis and Nashville, with a branch to Shawneetown. It is contemplated to build sixty miles more, which will complete the system with its connecting branches, making altogether 418 miles under the control and management of one company.

Union Pacific—Traffic Department.—The following is the official report of the earnings of the Union Pacific Railroad during June:

	June, 1872.	June, 1871.
Earnings.....	\$835,459 47	\$728,174 24
Expenses.....	391,666 08	279,122 80
Net earnings.....	\$443,793 39	\$449,051 54
	Jan. 1st to	Jan. 1st to
	June 30, 1872.	June 30, 1871.
Earnings.....	\$3,841,616 71	\$3,410,284 58
Expenses.....	2,387,143 41	1,636,887 33
Net earnings.....	\$1,454,473 30	\$1,773,397 25

Gross earnings, 1872, compared with 1871, show:
 For June, increase..... \$107,285 13
 For five months previous..... 324,047 00

And for six months ending June 30..... \$431,332 13
 While the gross earnings during June, 1872, were larger than during the corresponding month last year, the net earnings were small, the explanation given us being that this year several important items which should have gone in the construction account this year have been put in the expense account.

Debt of Arkansas.—The following statement is furnished us as official:

Office State Treasurer, Little Rock, July 31, 1872.	
Six per cent funded debt bonds, representing total of funded debt when all outstanding bonds are exchanged.....	\$4,520,000
Deduct unfunded bonds held by Government of U. S. for account of Indian trust fund, and offset by claims due from General Government to State of Arkansas.....	\$1,200,000
Deduct also unfunded bonds in hands of creditors or destroyed.....	470,000
Leaves funded debt bonds issued or exchanged to date.....	\$2,850,000
Seven per cent State aid railroad bonds authorized to be issued (limited to 850 miles of railroad).....	11,400,000
State aid bonds issued to date.....	4,350,000
Seven per cent levee bonds issued for the construction of levees, being total of issue authorized.....	\$3,000,000
Less amount retired and cancelled by conversion into lands to date.....	815,000
Levee bonds outstanding.....	2,185,000
Seven per cent ten year deficiency bonds.....	300,000
Outstanding Treasurer's certificates and Auditor's warrants.....	260,000
Total State debt.....	\$9,885,000
Against this indebtedness are present available assets as follows, viz.:	
Mortgages held by State on highly improved cotton plantations estimated will realize.....	\$3,000,000
Lands owned by the State, valued at.....	1,600,000
Railroad lines and property subject to lien in respect of State aid bonds pledged or awarded to railroad companies, covering 650 miles.....	\$11,400,000
Less by amount of State aid bonds yet unissued, covering 490 miles.....	7,050,000
Balance, or State aid bonds issued to date, covering 360 miles.....	4,350,000
Amount due from Memphis & Little Rock Railroad Company.....	140,000
Total assets.....	\$8,990,000

—We invite attention to the card of the National Bank Note Company. This company has all the valuable improvements to prevent counterfeiting and alterations in bank notes, bills of exchange, and other commercial papers; and the numerous bank officers and private bankers who are subscribers of the CHRONICLE may find it to their advantage to visit or correspond with this company, and acquaint themselves with the style and character of its work.

—The attention of the readers of the CHRONICLE is directed to the card of Messrs. R. M. Waters & Co. (late Waters, Pierce & Co.), cotton commission merchants and bankers, No. 56 Broad street, New York. The important feature of the business of this house is the fact that they do a strictly commercial business. They also make a specialty of buying and selling contracts for future delivery of cotton.

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Railroad and Miscellaneous Stocks.—The feature of the stock market has been the general lack of strength which has resulted in a decline of more or less importance on the whole list. It does not appear to have been the result of a determined attack on the market, but rather the weakness pertaining to this period of the season, together with the fact that there has been no important "short" interest to support prices, and that there is a willingness on the part of many leading operators to have stocks decline now, in order to form a good basis for an upward movement at a later period. Eric has attracted much attention as usual, it being reported that Mr. Drew is now in harmony with the London Bischoffshein party, (having settled his famous contract to deliver 55,000 shares before Jan. 1, 1873, at a profit of about \$500,000), and that they are all now in favor of an upward turn. The annual report of the Chicago and Northwestern road has been issued, showing net earnings of \$4,592,135, and net income above interest account of \$2,618,323, out of which two dividends of 3½ per cent each were paid on the preferred stock, and the balance, \$1,192,135, is carried to surplus. The Milwaukee and St. Paul Company has declared a cash dividend of 3½ per cent on the preferred stock.

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

	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
N. Y. Cen. & H. R.	96½	97½	96½	97½	96½	97½
Hartford	117	117½	116	117½	116	117½
Eric	43½	49½	48	49½	49	49½
Lake Shore	72	71	73½	74	74	74
Wabash	75	75	75½	75	75	75
Northwest	73	74½	74	74½	74	74
do pref.	91	91	91	90	90	90
Rock Island	110	110½	110	110½	110	110
St. Paul	53	55½	55½	56	55½	54½
do pref.	78	78	79½	80	79	79
Ohio & Miss.	43	43	43	43	43	43
Central of N. J.	107	107	107	107	107	107
Boston, H. & E.	6	7	6	7	6	7
Del., L. & W.	104	104	103	103	104	104
Inn. & St. Joes	37	37	37	37	37	37
do pref.	56	57	55	57	56	56
Un. Pacif.	35	36	36	36	35	36
Col. Chic. & L. C.	31	31	31	31	31	31
Penns.	91	91	91	91	91	91
West. Un. Tel.	74	74	74	74	74	74
Quickilver	42	42	42	42	42	42
do pref.	50	50	50	50	50	50
Phenice Mail	73	73	73	73	73	73
Adams Exp.	97	97	97	97	97	97
Cent. of N. E.	74	74	74	74	74	74
United States	88	88	88	88	88	88
Wells, Fargo	71	71	71	71	71	71
Cantoo	91	91	91	91	91	91

when the period comes for these bills to be returned; In regard to the extent of American loans negotiated in London, the *Daily Bulletin* says:

"We find, from the records of the London journals, that in July \$9,265,000 of instalments were called in, upon prominent American loans which had been subscribed for in London, or in that city and on the Continent conjointly, and that over \$5,000,000 of such instalments are payable in August. The following is a statement of these calls for the two months:

	CALLS IN JULY.	Sterling.
Alta-California Water and Gold Mining Debentures	1,450,000	1,450,000
Mil. & St. Paul R. R. 7 per cent. 1st Mortgage	1,000,000	1,000,000
Northern Pacific 7-30 bond	1,000,000	1,000,000
Philadelphia and Reading R. R. Gen. Mortgage	1,200,000	1,200,000
United States Mortgage Comp. bonds	250,000	250,000
Arkansas Central R. R. 8 per cent. 1st Mortgage	50,000	50,000
Eric Railway 7 per cent. Consolidated Mortgage	322,000	322,000
United States Rolling Stock Company	100,000	100,000
Total calls in July	£1,863,300	\$9,265,000
Or.	108½@109	109½@109½
Date of Call.	CALLS IN AUGUST.	Sterling.
August 1. Mil. & St. Paul R. R. 7 per cent. 1st Mortgage	1,000,000	1,000,000
August 1. Philadelphia & Reading R. R. 6 per cent. General Mortgage	1,200,000	1,200,000
August 15. United States Mortgage Company's bonds	250,000	250,000
August 15. Arkansas & Central R. R. 8 per cent. 1st Mortgage	50,000	50,000
August 1. Eric Railway 7 per cent. Consolidated Mortgage	322,000	322,000
August 20. Western Union Telegraph 7 per cent. bonds	100,000	100,000
Total calls in August	£1,002,300	\$5,010,000
Or.	108½@109	109½@109½

We thus receive from foreign investors, through the partial sources here enumerated, \$14,275,000 within two months; and those months have, from various causes, been unfavorable to our borrowing abroad.

Annexed are the only nominal rates:

	60 days.	3 days.
London prime bankers	108½@109	109½@109½
Good bankers	108½@108½	109½@109½
" commercial	108½@108½	109½@109½
Paris (bankers)	5.26½@5.27½	5.31½@5.32½
Antwerp	5.28½@5.29	5.33½@5.34½
Swiss	108½@109	109½@109½
Amsterdam	108½@109	109½@109½
Hamburg	108½@109	109½@109½
Frankfort	41@41½	41½@41½
Bremen, New Reichsmark	108½@109	109½@109½
Prussian thalers	108½@109	109½@109½

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

	Custom House Receipts.	Sub-Treasury.	
		Receipts.	Payments.
Saturday, Aug. 3	\$725,000	\$667,173 01	\$50,416 24
Monday, " 5	97,000	5,615,119 60	487,182 87
Tuesday, " 6	975,000	2,054,310 25	269,284 81
Wednesday, " 7	918,000	1,233,334 99	431,226 09
Thursday, " 8	6,000	694,445 12	418,053 29
Friday, " 9	995,000	938,175 00	2,957,923 74
Total	\$5,251,000		
Balance, Aug. 2	\$13,906,364 02	\$8,544,839 41	
Balance, Aug. 9	\$45,124,950 00	\$7,611,900 70	

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 August 3, 1872:

BANK.	Capital.	Loans and Assets.			Legal Tenders.
		Loans.	Specie.	Circulation.	
NEW YORK.	\$3,000,000	\$2,375,530	\$3,305,809	\$854,000	\$12,675,500
Manhattan Co.	2,050,000	6,450,000	617,000	9,700	1,401,410
Merchants'	3,000,000	7,580,100	1,376,400	353,800	8,585,500
Mechanics	2,000,000	5,948,400	470,700	494,400	4,402,800
Union	1,500,000	4,957,200	624,200	473,200	8,547,000
America	3,000,000	2,207,100	1,429,000	1,300	5,871,500
Phoenix	1,800,000	3,895,500	551,400	519,800	2,340,700
City	1,000,000	5,995,000	777,500	771,000	4,821,000
Trinity	1,000,000	8,603,000	355,000	1,616,700	2,064,900
Fulton	600,000	1,844,000	184,000	1,616,700	3,915,000
Chemical	300,000	6,232,100	236,000	236,000	2,772,200
Merchant Exchange	1,235,000	3,260,000	284,800	451,400	2,772,200
Gallatin, National	1,500,000	3,726,800	35,600	49,800	2,669,800
Stetens & Drovers	800,000	2,685,100	84,400	252,400	1,958,800
Mechanics and Traders	800,000	2,029,500	99,500	195,700	1,356,500
Greenwich	200,000	1,026,500	.....	2,700	876,500
Banker's	800,000	2,296,000	.....	265,800	2,228,500
Saventh Ward	500,000	1,214,100	91,200	72,700	201,500
State of New York	2,000,000	4,523,500	467,400	553,500	8,460,000
American Exchange	5,000,000	9,019,000	299,100	982,800	5,213,600
Commerce	10,000,000	21,257,000	465,600	3,123,200	7,310,100
Broadway	1,000,000	8,447,000	617,400	90,000	7,732,200
Bankers' Castle	1,000,000	4,000,500	127,400	473,200	3,619,900
Bankers' National	1,000,000	1,904,400	11,300	.....	1,558,700
Republic	2,000,000	4,833,300	1,198,900	911,000	2,984,500
Chatham	450,000	2,438,300	182,200	130,000	2,982,400
People's	412,500	1,579,500	8,200	5,600	1,420,500
North America	1,000,000	8,443,800	308,800	.....	3,622,600
Hanover	1,000,000	2,283,800	131,300	286,200	1,817,700
Irving	500,000	2,208,000	10,700	182,600	2,355,400
Metropolitan	4,000,000	11,054,500	1,611,200	1,114,100	6,242,700
City	422,500	1,682,400	25,800	129,600	1,557,500
Nassau	1,000,000	2,196,100	42,100	3,300	1,889,100
Market	1,000,000	3,040,100	122,400	889,500	2,050,500
St. Nicholas	1,000,000	2,633,800	80,700	742,200	1,024,000
Shoe and Leather	1,000,000	3,602,800	131,700	791,900	2,839,000
Corn Exchange	1,000,000	1,718,700	673,900	5,000	2,387,700
Continental	2,000,000	4,346,100	239,800	580,700	2,575,800
Commonwealth	750,000	2,128,900	119,300	234,000	1,959,500
Oriental	300,000	1,673,800	6,300	4,100	1,289,800
Marine	400,000	2,288,700	815,400	860,400	2,563,000
Atlantic	800,000	922,000	25,800	94,500	667,000
Importers and Traders	1,500,000	13,919,400	194,600	490,400	14,276,800
Park	2,000,000	9,114,900	807,500	696,000	23,938,900
Mechanics' Banking Ass.	500,000	723,000	124,300	304,500	1,076,600
Green's	800,000	1,281,000	3,800	1,900	1,975,500
Fourth National	400,000	1,154,900	11,300	10,800	1,166,500
Kat River	350,000	1,151,300	7,100	24,500	1,166,500
Manufacturers & Mer.	500,000	1,576,000	73,000	700	1,404,700
Fourth National	5,000,000	22,971,700	692,500	2,791,400	19,207,100
Central National	3,000,000	11,994,000	33,000	336,400	9,294,000
Second National	900,000	1,579,000	.....	266,100	1,269,100
Ninth National	1,500,000	6,396,000	709,000	576,000	6,119,000
First National	500,000	4,689,000	526,300	275,100	6,059,500
Third National	1,000,000	7,066,500	644,000	75,700	6,991,200
New York N. Exchange	500,000	1,287,500	82,600	266,200	940,700
Tenth National	1,000,000	3,490,600	67,800	831,900	3,512,600
Bowery National	250,000	1,017,000	2,400	2,500	850,100
New York County	200,000	1,146,800	175,000	176,000	1,173,800
German American	1,000,000	4,545,500	325,800	.....	4,708,300
Dry Goods	1,000,000	2,116,700	56,200	.....	1,876,900
Total	91,620,200	295,423,200	28,925,900	27,357,200	241,528,000

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

Loans	Inc.	Net Deposits	Dec.
Loans	\$291,300	Net Deposits	Dec. \$3,534,700
Specie	4,572,800	Legal Tenders	Inc. 1,269,800
Circulation	Dec. 12,800		

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

Date.	Loans.	Specie.	Circulation.	Net Deposits.	Legal Tenders.	Aggregate Clearings.
May 4	230,280	1,925,250	27,819,800	211,636,400	47,407,800	742,893,845
May 11	285,072,000	20,258,100	27,819,800	211,636,400	47,407,800	761,655,315
May 18	285,713,800	20,309,800	27,868,400	212,267,600	48,805,800	715,413,975

* 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:

	Lowest.	Highest.	Lowest.	Highest.
N. Y. Cen. & H. R.	91½ Jan. 3	101½ Apr. 2	Inn. & St. Joes	36½ Mich. 1
Hartford	107½ Feb. 12	130 Apr. 23	do do pref.	55½ Mich. 2
Eric	30 Feb. 5	75 May 20	Union Pacific	28½ Jan. 5
do pref.	60 Feb. 2	87 May 20	Col. Chic. & L. C.	19½ Jan. 5
Lake Shore	59½ Feb. 5	88½ May 20	Penns.	72 Jan. 5
Wabash	59½ Feb. 5	88½ May 20	West. U. Teleph.	68½ Jan. 5
Northwest	66½ Jan. 3	85 Apr. 2	Quickilver	25½ Jan. 18
do pref.	90 Jan. 3	112 Apr. 2	do pref.	30 Jan. 18
Rock Island	105½ Jan. 5	118½ Apr. 2	Phenice Mail	53½ Jan. 2
St. Paul	52 June 15	64 Apr. 1	Adams Express	90 Jan. 5
do pref.	74½ Feb. 1	83 Jan. 20	Am Merch. U.	59 Jan. 6
Ohio & Miss.	43½ Jan. 3	51 Apr. 1	U. S. Express	60½ Jan. 11
Central of				

Table with columns for dates (May 25 to August 3) and various financial figures (283,601,100 to 22,937,200).

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, on Monday, August 5, 1872:

Table listing Boston National Banks (Atlantic, Blackstone, Boston, etc.) with columns for Capital, Loans, Specie, L.T. Notes, Deposits, and Circulation.

The total amount "due to other banks," as per statement of Aug. 5, is \$20,341,300. * No Report. Same as last week.

The deviations from last week's returns are as follows: Loans, Increase, \$535,900; Deposits, Decrease, \$38,900; Specie, Decrease, 990,900; Circulation, Increase, 51,800; Legal Tenders, Decrease, 386,800.

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

Table showing comparative totals for a series of weeks past (April 29 to August 5) with columns for Date, Loans, Specie, Legal Tender, Deposits, and Circulation.

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, August 5, 1872:

Table listing Philadelphia National Banks (Philadelphia, North American, Farmers and Merchants, etc.) with columns for Capital, Loans, Specie, L. Tender, Deposits, and Circulation.

The deviations from the returns of previous week are as follows: Loans, Dec. 444,523; Deposits, Dec. 742,350; Specie, Inc. 31,229; Circulation, Dec. 4,909; Legal Tender Notes, Dec. 425,647.

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 (April 29 to August 5) with columns for Date, Loans, Specie, Legal Tender, Deposits, and Circulation.

SOUTHERN SECURITIES.

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

Table of Southern Securities with columns for Bid, Ask, and various security names (Virginia 6s, Georgia 6s, North Carolina 6s, etc.).

BANKING AND FINANCIAL.

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

The First Mortgage Six Per Cent Gold Bonds of the CDESA PEAKE and OHIO RAILROAD COMPANY may be bought and held with the fullest confidence as a perfectly safe and reliable investment.

They are amply secured upon one of the most valuable and important East and West Trunk Lines of Railway in the United States, and are the obligations of a powerful and responsible corporation of the highest standing and credit.

Holder of Government Bonds and other high-priced securities may realize an important difference by an exchange for these bonds, without any hesitation or apprehension as to the equal security of their investment. Full information may be obtained at our office or by mail,

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, PHILADELPHIA, LOUISVILLE, and ST. LOUIS.

LOCAL SECURITIES.

Bank Stock List.

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

Insurance Stock List.

Table with columns: COMPANIES, CAPITAL, NET SUR PLUS, DIVIDENDS, PRICE. Lists insurance companies like Adlatic, Aetha, American Exch'g, Arctic, Atlantic, etc., with their financial details.

Gas and City R.R. Stocks and Bonds.

[Quotations by Charles Otn, 9 New street and 74 Brodway.]

Table listing Gas and City R.R. Stocks and Bonds, including Brooklyn Gas Light Co., Citizens' Gas Co., Harlem, Jersey City & Hoboken, etc.

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

City Securities.

Table with columns: INTEREST, MONTHS PAYABLE, BONDSDUE, PRICE. 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.

EXPLANATION OF STOCK AND BOND TABLES.

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

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

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

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

INVESTMENT OF MONEY—NEW LOANS.

We bring forward again to-day a list of the "new loans" now, or until recently, advertised in this market. The distinguishing feature of these bonds as a class, is the fact that they are still in the hands of financial agents and are, therefore, quoted at the fixed price for which they are offered by their respective agents.

Several loans have been brought out within a few months past and with the activity in railroad building in every part of the country, it seems probable that our market will be well supplied with the mortgage bonds of new railroads, for some time to come. Among the new loans introduced this season have been the Midland Pacific first mortgage 7 per cent. gold bonds, offered at 90, by Messrs. Turner Brothers; the Milwaukee & St. Paul 7 per cent. first mortgage gold bonds, for which proposals were received by Messrs. Morton, Bliss & Co.; the Indiana & Illinois Central first mortgage 7 per cent. gold bonds, offered at 90 by Messrs. Walker, Andrews & Co.; the new 7 per cent. bonds of the Chicago, Burlington & Quincy Railroad, for sale by Messrs. Kidder, Peabody & Co., at par; the 7 per cent. 30 year bonds of the State of Arkansas, issued to the Arkansas Central Railway, and endorsed by that company, offered at 70 by Messrs. Williams & Bostwick; the Cook County (Ill.) 7 per cent. bonds, offered at par by Messrs. Duncan, Sherman & Co.; the Milwaukee & Northern Railway 8 per cent. bonds, offered at 90 by Messrs. Greenleaf, Norris & Co. We hear of other loans to be introduced soon.

Railroad bonds are decidedly the most favored securities of the present time among private investors, and from the experience of the past it is safe to say that these bonds, when judiciously chosen, cannot be excelled by any security, in the combined elements of safety and profitability.

It may not be amiss, however, to remind those of our readers who are not constantly familiar with Wall street affairs, that among the numerous bonds offered they should exercise judgment in their selections, and make practical inquiries as to the mortgage security, the amount of bonds issued per mile, the prospects for traffic, and the character of the parties connected with each enterprise.

The following is an abstract of the new loans now offered in this market; accrued interest is always paid by the buyer:

DESCRIPTION.	Length of Road.	Total issue of bonds, or amount per mile.	Interest periods.	Date of maturity.	Price.
Chesapeake & Ohio RR. 1st mort., gold 6s.	427	\$15,000,000	J. & J.	1900	94
Logansport, Crawfordsv. & S. W. 1st m. gold 8s.	92	1,500,000	Q-F.	1900	97 1/2
St. Joseph & Denver City (W. D.) 1st mort. land grant gold 8s.	271	5,500,000	F. & A.	1899	97 1/2
Waukegan Valley RR. 2d mort. 8s.	87	10,000 per m.	F. & J.	1892	80
Burlington, Cedar Rapids & Minn. RR. 1st mort. Mil. div. gold 7s.	110	20,000 per m.	F. & A.	1902	92 1/2
New York & Oswego Midland RR. 1st m. gold 7s.	400	30,000 per m.	J. & J.	1894	100
Northern Pacific RR. 1st mort. gold 7-8-10s.	...	100,000,000	J. & J.	1890	100
Houston & Great Northern. 1st mort., gold 7s.	350	16,000 per m.	J. & J.	1892	85
Montclair RR. 1st mort. gold 7s.	43	30,000 per m.	M. & N.	1919	90
Chic., Danv. & Vinc. RR. 1st m. Ind. div. gold 7s.	32	18,500 per m.	A. & O.	1918	90
Houston & Texas Central RR. 1st m. gold 7s.	465	20,000 per m.	J. & J.	1891	90
Pacific RR. of Mo. 2d mort. 7s.	283	3,000,000	J. & J.	1891	82 1/2
West Wisconsin RR. 1st mort. gold 7s.	170	4,000,000	J. & J.	1891	82 1/2
Indianap., Blooming. & West. RR. 2d mort. 8s.	214	500,000	J. & J.	1891	82 1/2
Galv. & Fulton RR. 1st mort. L. G. gold 7s.	301	8,000,000	J. & J.	1891	90
Midland Pacific RR. 1st mort. 7s.	60	1,100,000	J. & J.	1901	90
Pacific RR. of Mo. real estate mort. 8s.	...	800,000	M. & N.	1892	102 1/2
N. Y. & Oswego Midland 2d mort. 7s. conv.	400	10,000 per m.	M. & N.	1896	85
Atlanta & Richmond Air Line RR. 1st mort. 8s.	250	4,000,000	J. & J.	900	90
Cayuga Lake RR. 1st mort. gold 7s.	40	20,000 per m.	J. & J.	1901	90
Arkansas State Loan, gold 7s, endorsed by Arkansas Central Railroad.	160	15,000 per m.	A. & O.	1900	70
Cook County, Ill., 7s.	...	1,500,000	J. & J.	1892	100
Indiana & Illinois Central, 1st mort.	...	23,000 per m.	J. & J.	1901	90
Milwaukee & Northern, 1st mort., 8s.	126	2,200,000	J. & D.	1891	0
American Bridge Co. stock.	...	1,000,000	...	...	100

Georgia Bonds.—The annexed report embraces proceedings of the Georgia House on the 2d inst.:

The following resolutions recommended by the Bond Committee, were acted upon:

Regarding the currency bonds which were agreed to some days ago and reconsidered, was recommitted.

Declaring binding the bonds (second mortgage) of the Western and Atlantic Railroad, prepared by Governor Jenkins and circulated by Bullock. Agreed to.

Declaring valid and binding the State bonds indorsed by the South Georgia and Florida Railroad.

Declaring the quarterly gold bonds issued and sold in the market by the agents of the State before the passage of the act pending investigation; also authorizing the payment of money with legal interest, loaned by Sage on these bonds, was after debate agreed to.

The House has passed, by 123 yeas to 7 nays, the bill declaring the endorsement of the State of the Cartersville and Van Wert and Cherokee Railroad bonds null and void.

Arkansas State Levee Bondholders.—A meeting of Arkansas State Levee bondholders has been held for the purpose of taking action for the protection of their interests. The State of Arkansas has issued over \$3,000,000 of levee bonds, \$1,000,000 of which has been entered for land, leaving the \$2,000,000 outstanding, and taxes are levied for the purpose of paying the interest on these \$2,000,000. An injunction has been issued for the purpose of restraining the collection of taxes for this purpose, and therefore a portion of the interest was not paid on the 1st of July.

Messrs. Day & Lord were appointed attorneys to represent the bondholders in application for the removal of the injunction, the immediate collection of the taxes, and the payment of the delayed interest.

In the Memphis Appeal, of July 29, the question whether the Arkansas State Levee Bonds are a constitutional debt, is ably discussed by Gen. Charles W. Adams, who takes the ground that the bonds are unaffected by the constitutional provision which prohibits the State from lending its credit, inasmuch as they were issued in payment of work done in accordance with the law and for the use of the State, and are in no sense loaned—neither are they bills of credit, but simply an acknowledgment of debt, incurred entirely in the interest of the State.

Chicago & Northwestern Railway Company.—REPORT FOR THE YEAR ENDING MAY 31, 1872.—The operations of the Company and the condition of its affairs at the close of the last fiscal year ending on the 31st of May, 1872, are presented in the following report:

MILES OF RAILROAD, MAY 31, 1872.		Miles.	Miles.
Chicago to Clinton (30 miles double track)...	128.1	Madison to Reedsburg.....	52.6
Clinton to Missouri river (opposite Omaha)...	352.9	Kenosha to Rockford.....	72.4
Clinton to Lyons.....	2 1/2— 493.6	Chicago to Milwaukee.....	85.0
Lyons to Anamosa.....	68.3	Chicago to Fort Howard.....	242.2
Chicago to Freeport (30 miles double track).....	121.0	Fort Howard to Marinette.....	49.1
Elgin to Geneva Lake.....	44.5	Escanaba to Lake Angelina Minn.....	67.9
Geneva to St. Charles.....	2.4	Branches and extensions to mines.....	15.8— 83.7
Belvidere to Madison.....	67.9	Total miles.....	1,882.9
Gross earnings for the year.....			\$11,402,161.44
Operating expenses (56.68 per cent.).....			\$6,463,100.72
Taxes.....			235,845.67
Total.....			\$6,096,946.39
To which are added losses, expenses and renewals paid on account of the Chicago fire, and charged to operating account.....			\$179,479.51
Less amount received for insurance.....			68,400.00
			111,079.51
			6,810,025.90
Balance of earnings.....			\$4,592,135.54
From which are deducted other charges for the year, viz.:			
For interest on bonded debt.....			\$1,109,397.91
Less received for interest and exchange.....			37,403.57
			\$1,071,994.34
For rent of leased roads in Iowa.....			856,610.42
For sinking funds.....			45,200.00
For dividends paid on Chicago & Mil. Ry. stock.....			87.00
			1,973,811.76
Net income for the year.....			\$2,618,323.78
From this amount two dividends of 3 1/2 per cent each have been declared on the preferred stock, amounting in all to.....			1,486,188.64
Balance of net income for the year.....			\$1,132,135.14
To which should be added the balance standing to credit of income on the 31st of May, 1871.....			333,559.17
Leaving balance to the credit of income account at the close of the year, of.....			\$1,465,694.31

STATEMENT OF THE MONTHLY EARNINGS.						
Months, June, 1871.....	From pass'gers.	From freight.	From express.	From mails.	From misc'la.	Total.
June, 1871.....	\$251,762	\$655,760	\$18,977	\$15,632	\$10,866	\$952,899
July.....	280,971	575,590	18,977	15,532	10,774	851,846
August.....	289,719	763,083	19,707	15,632	11,289	1,099,337
September.....	322,951	915,673	18,977	15,740	8,231	1,281,574
October.....	343,452	688,201	19,320	15,740	10,662	1,047,315
November.....	286,315	677,318	19,810	15,740	7,047	1,006,235
December.....	230,159	562,713	20,971	16,238	22,338	852,422
January, 1872.....	311,952	513,411	19,707	15,885	13,888	774,856
February.....	190,550	481,433	18,247	15,885	5,004	714,121
March.....	260,102	537,708	18,977	15,835	13,719	816,339
April.....	299,701	547,897	19,029	25,816	7,520	900,375
May.....	293,032	679,445	19,780	25,328	57,191	1,074,779
Total.....	\$3,260,634	\$7,521,275	\$232,484	\$208,862	\$178,885	\$11,402,161
Earnings for previous year.....	3,393,111	7,700,808	277,812	189,585	233,596	11,094,914
Increase.....				\$19,276		\$292,553
Decrease.....	\$72,456	\$179,533	\$5,328		\$4,711	

EARNINGS AND EXPENSES OF DIVISIONS.
The earnings of the several divisions of the road were as follows:

From Wisconsin division.	\$3,037,341 31	From Peninsula division.	\$800,614 32
Galena	3,591,888 51	Milwaukee	1,369,162 55
Iowa	2,343,726 10		
Madison	259,428 65	Total	\$11,402,161 44

The increase of earnings upon the Wisconsin Division, over those of the previous year, amounted to \$425,762 64, and is attributable, partly to the growth of the country, and the great activity which pervades the northern and central portion of that State, and partly to the opening of the extension of our new line from Fort Howard to Menominee River, about fifty miles in length, which the Company began to operate in February, 1872.

The operating expenses were \$1,921,348 90. On the Galena division there was a decrease in earnings of \$397,274 40, arising mainly from the failure of the crops for the season of 1872. This division has also been affected by the interruption of through business on the Pacific roads during most of the last winter.

The expenses were \$2,074,935 25. The same causes which diminished the receipts of the Galena division have, to a greater extent, affected the Iowa division and reduced its earnings. Its expenses were \$1,638,496 92.

The business on the Madison division shows an increase of \$56,722 74, derived from the incomplete extension, which has had only the additional traffic of a few new local stations that were reached by it at the close of the year. The harvest of 1871 along the entire length of this division was almost a total failure. The expenses of the Madison division for operating and improving were \$244,206 13.

The traffic on the Peninsula and Milwaukee divisions has been large and satisfactory. The expenses of the Peninsula division were \$373,484 22. The expenses of the Milwaukee division were \$557,554 48.

GENERAL REMARKS.

The President remarks: Compared with the previous year, these items show a decrease of \$292,753, or 02 56-100 per cent of the gross receipts. The extent of the loss occasioned by the stoppage of business and temporary diversion of traffic from Chicago to other points, during the depression caused by the great fire in that city in October last, cannot be measured by this result. Of the deficit above shown, \$143,966 16 belongs to first week, and \$279,454 49, or nearly the entire amount, to the four weeks immediately subsequent to the fire.

The total losses of the company by the Chicago fire were estimated at \$494,000, against which there was partial insurance in good companies. The amount of insurance realized up to the present time is \$68,400. The total loss will probably be something more than the original estimate, and will by a little exceed \$500,000.

The amount of elevator capacity destroyed was about \$1,300,000 bushels. Two new elevators—one on the company's grounds, and one on the old site on their tracks—are in process of construction, to be completed, with a capacity of over 1,500,000 bushels, in ample time for the next ensuing harvest.

The total decrease in earnings for the first half year ending November 30, 1871, embracing the period of the Chicago fire, amounted to \$765,562 21; while the earnings of the second half year, ending May 31, 1872, show a gain over the corresponding months of the previous year of \$472,809 21; being an average gain for the six months of nearly \$80,000 per month.

OPERATING EXPENSES.

The cost of operating, while comparing favorably with the expenses of other leading lines of railway, has been affected by the extra amount and price of labor and materials required for temporary accommodations in the city of Chicago, and in expensive renewals and repairs, consequent upon the destruction of property by the fire. Large outlays were also required for the maintenance of the track and rolling stock during a winter of much severity and long duration in the latitude traversed by a large portion of the Company's lines. The whole expenses properly pertaining to operating for the year were \$6,463,100 72, or 56 68-100 per cent of gross earnings, and including taxes and charges to account of fire losses, were \$6,810,025 90, or 59 72-100 per cent.

NET EARNINGS.

The net earnings for the year amounted to \$2,618,323 78, which is equal to 7 3-10 per cent on both classes of stock; and with the surplus at the beginning of the year, amounted to \$2,951,832 95, or 8 2-10 per cent. From these earnings the directors have declared two semi-annual dividends of 3 1/2 per cent each on the preferred stock, leaving a balance of \$1,465,694 31 to the credit of income account at the close of the fiscal year.

STOCK AND DEBT.

The total amount of capital stock outstanding, including the above and that held by trustees, as explained in last report, is as follows:

Common stock and fractional scrip	\$14,810,980 40
Preferred stock and fractional scrip	21,067,663 42

Total amount, \$35,878,643 82

The last instalment of \$275,000 of ten per cent equipment bonds, due on the 1st of November, 1871, was paid off at maturity.

The amount of bonds retired during the year was as follows:

Peninsula bonds	\$72,000	Beloit and Madison bonds	\$9,000
Appleton extension bonds	34,000	Ten per cent equipment bonds	275,000
Green Bay extension bonds	11,000		
Total			\$401,000

Consolidated bonds have been issued in accordance with the terms of the mortgage, for bonds retired, to the extent of \$126,000, making a total reduction for the year of \$275,000.

The aggregate of funded debt outstanding against the completed lines of the Company has been materially reduced by payments and conversion of bonds into stock during the last five years.

By reference to the report of 1867 it will be seen that the funded debt at that date, exclusive of the debts of the Chicago & Milwaukee and the Beloit & Madison Companies, amounted to

\$16,251,000. The same class of bonded indebtedness now stands at \$12,575,500, being a reduction in the five years of \$3,675,500.

The more recent issues of gold bonds by this Company were made for the purpose of providing means for the construction of the Madison and Menominee extensions, described in the last annual report, and cover entirely new and additional property.

These extensions, when completed, will add about 250 miles of new railroad to our system.

The amount of these bonds, as stated in the general balance sheet appended to this report, is as follows:

For the 126 miles of Madison extension	\$3,150,000
For the 130 miles of Menominee extension	2,700,000
Total issue on new works	\$5,850,000

CONSTRUCTION.

During the last year there has been expended on the Madison extension the sum of \$2,175,007 44, which includes payments for large quantities of iron, ties and materials for the completion of the entire track to the junction with the La Crosse, Trempealeau and Prescott Railroad. The grading is far advanced north of Wonowoc, to which point the track is now laid, and as soon as the tunnels can be finished, the whole line will be put in operation.

The sum of \$1,503,560 52 has been expended during the year in the construction of the Menominee extension, between Fort Howard and Escanaba, and about fifty miles were completed, including the bridge across the Menominee River, and put in operation in February last. The balance of the work is in progress, and will be completed to a connection with the Peninsula Division, by the close of the present year.

Other important expenditures for construction have been made as follows: For new side tracks and extensions to various iron mines on the Peninsula division, \$122,425 67; for new buildings on the several divisions of the Company's lines, \$79,575 67; for the Erie street viaduct in Chicago, \$23,884 87; for changing the old line of the Madison division, between Syene and Madison, \$10,608 06; for rights of way and depot grounds, \$11,338 58; for construction of telegraph, \$1,137 17; for the Saint Charles and Batavia branches of the Galena division, \$2,471 63; and for the difference in weight between the light rails taken up and heavy rails laid down to replace the same, the sum of \$73,663 09; making a total expenditure for these extensions and for general construction purposes, less some items to credit of construction account, of \$3,981,253 01.

Since the last annual report the Winona and Saint Peter and the La Crosse, Trempealeau and Prescott Railroads have been connected by the completion of the new bridge, with an iron draw, across the Mississippi River at Winona, with its necessary approaches; and the extension of the Winona and Saint Peter Railroad west of Saint Peter has been vigorously prosecuted, and is now in active progress, with a view of completing the entire line within the period limited by its land grant.

This line from St. Peter to New Ulm, 30 miles, was opened in February last, and the remaining portions are being rapidly constructed. The cost of this extension and its equipment is borne by the Winona and Saint Peter Railroad Company, and the means provided by the issue of its first mortgage gold bonds on the property, and further secured by the proceeds which shall result from the sale of its land grant lands. There has been expended for the account of this extension, within the year, the sum of \$2,428,262 51, and the further sum of \$20,317 81 for account of the previous extension east of St. Peter, and for the branch to Mankato.

The Iowa Midland Railway was finished to Anamosa in October last, where a connection is made with the Dubuque & Southwest Railway, with which reciprocal and permanent arrangements have been established, that will materially benefit and increase the business of both parties. The expenditures for account of the completion of this road for the year were \$730,833 74.

CONSTRUCTION ACCOUNT, EQUIPMENT, ASSETS, SECURITIES, &C.

In the general balance sheet the following figures are given:

Old construction	\$39,976,662 62
New construction	10,386,492 63
New equipment	5,836,962 67
General assets and securities on hand	\$1,046,012 73
Winona and St. Peter RR. Co.—Excess of proceeds of bonds, &c., over advances	240,883 16
	\$805,129 62

Advances to State Line & Union Railroad on account of construction	96,682 40
State Line & Union Railroad Co.'s stock	45 00
Common and preferred stock held by trustees	263,426 00
Advances to Iowa Midland Railway	305,971 31
Iowa Midland Railway Co.'s stock	44,237 50
Advances to Northwestern Union Railway on account of construction	10,827 43
Materials on hand	1,431,319 26
	911,200 45

Grand total \$58,542,637 63

[A statement of the bonded debt is given in the monthly tables of THE CHRONICLE, with more details than in the report.]

Report of the Leavenworth, Lawrence & Galveston Railroad Company for the Fiscal Year ending April 30, 1872.—The Superintendent and Chief Engineer report as follows:

At the date of our last report, the road was in operation to Thayer, 108 miles south of Lawrence, or 134 miles from Kansas City. Construction had just begun for its extension to the State line. This was pushed with vigor, and the road opened to Cherryvale July 10, and to Coffeyville and the south line of Kansas August 28, 1871.

Arrangements having been made to build a branch to Parker, 1 8-10 miles, and to undertake the construction of so much of the Southern Kansas Railroad as lies between Cherryvale and Independence (the county seat of Montgomery County), the former was opened on the 1st of November, and the latter on the 31st of December, 1871.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, August 9, 1872.

The markets for merchandise during the past week have shown a good degree of activity, and prices have generally been pretty well supported; in fact, in nearly all the leading articles of domestic produce there has been a slight improvement; in foreign merchandise, free offerings from accumulations in store to secure the advantage of the reduced import duty, have caused some weakness, but no important decline. The weather has become again very hot, and the progress of the Presidential campaign begins to excite more interest in business circles.

Cotton has advanced, and closes at 21 1/4c. for middling uplands. Flour has been active, and shipping extras have advanced to \$7@ \$7 40. Wheat is decidedly higher, No. 2 spring closing at \$1 62@ \$1 65. Corn has been variable, new mixed closing at 62@ 64c. Groceries have been active, especially sugar and coffee, but at prices rather favoring buyers, and closing quiet.

Provisions have been only moderately active, but with higher quotations from Liverpool prices have latterly shown an upward tendency, though without a decided advance. The supply of box-meats is quite limited. Receipts of swine have been liberal, under which prices fell off a fraction, at which they were quickly taken up. The principal business of late has been in long clear bacon at 7 1/2c, and in prime steam lard at 8 1/2c, spot and early future. Today there was a quiet market for hog products; pork jobbed freely at \$13 70@ \$13 75 for new mess; \$13 10@ \$13 12 1/2 for old do; \$12 50 for new prime mess, and \$11 for extra prime, but there was no whole-sale business. Lard was dull and weak, and bacon unchanged. Cheese was dull and prices weak, under a decline in the cable quotation from Liverpool; prime and fancy State factories quoted 12@ 12 1/4c; good do. 10@ 11c.

Freights have been dull, and it seems probable that the shipments of grain from this market for the next six weeks will be on a reduced scale. But there is very little room on the berth or available for charter; rates have consequently been pretty well supported. The principal business has latterly been in grain to Glasgow at 7@ 7 1/2d by steam, and to Cork for orders 7s 6d. To-day the market was very dull; asking rates were, for grain by steam, 7 1/2@ 8d to Glasgow, and 8 1/2@ 9d to Liverpool. Petroleum charters have been moderately active at full rates.

Tobacco has been active and firm for Kentucky leaf, with sales for the week aggregating 1,000 hhd., of which 600 hhd. for export, and 400 do. for consumption. Prices remain very firm; lugs quoted at 9@ 9 1/2c, common to fine leaf 10@ 15c. Seed leaf has shown a moderate degree of activity at rather firmer prices. Sales have been: 400 cases old sundries, 11@ 30c; 200 cases new Connecticut seed leaf, in small quantities on private terms; 624 cases do. New York, 10 1/2@ 15c.; 557 cases do. Ohio, 11@ 15c. and partly at higher prices; and 275 cases do. Pennsylvania, 15@ 20c. Spanish Tobacco in good demand and firmer; sales 500 bales at 98@ 117c.

Rosin has advanced to \$3 65@ \$3 75 for strained, but closes quiet. Spirits turpentine has been selling moderately at 51@ 52c. Refined petroleum has been active and closes firm at 22 1/2c; but crude has been dull at 12@ 12 1/4c in bulk. Linseed oil has improved to 81@ 82c, and other oils have ruled firm. Tallow has been in brisk export demand, and closes with prime in demand at 9 1/4c. Whiskey has declined to 93c, at which free sales. Hides have shown more activity; prime dry South American 24 1/2@ 25 1/2c gold.

In metals there has latterly been a good demand for tin plates and prices rule very firm, and ingot copper closes strong at 33 1/2@ 33 3/4c cash.

Exports of Leading Articles from New York.

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

Table with columns: ARTICLES, Great Britain, France, Holland, Ger. many, Other N. Europe, Spain, Other S. Europe, China & Japan, Br. N. A., Cnba., Hayti, Other W. Indies, Mex. lco., British Guiana, Brazil, Other S. American, All oth. Ports, Total week, Total since January 1, 1872, Same time 1871.

Imports of Leading Articles.

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

(The quantity is given in packages when not otherwise specified.)

	For the week.	Since Jan. 1, 1872.	Same time 1871.		For the week.	Since Jan. 1, 1872.	Same time 1871.
China, Glass and Earthenware...	802	10,893	9,147	Metals, &c.—	89	4,277	4,199
China	2,961	31,911	38,454	Cutlery.....	14,677	618,225	619,400
Earthenware.....	7,974	83,891	83,891	Hardware.....	.....	191,318	349,633
Glass.....	394	43,161	35,080	Lead, pipes.....	.....	9,008,541	4,629,365
Glass plate.....	134	7,091	7,091	Steel.....	6,876	240,111	151,972
Buttons.....	109	8,753	3,628	Tin, boxes.....	8,871	623,601	620,353
Coal, tons.....	8,229	88,371	61,877	Tin slabs, lbs.....	.....	4,667,100	2,841,672
Cocoa, bags.....	1,395	19,349	13,481	Wags.....	7,468	87,146	83,676
Coffee, bags.....	35,041	419,469	600,433	Sugar, hds., tea & bbls.....	4,377	383,147	339,287
Cotton, bales.....	993	5,519	2,318	Sugar, boxes & bags.....	5,407	823,531	613,351
Dye, &c.....	485	25,396	16,211	Tea.....	7,016	10,608	807,129
Hides, Peruvian.....	432	17,792	17,433	Tobacco.....	331	41,942	34,046
Hides, powder.....	330	12,179	39,206	Waste.....	67	8,661	2,497
Brimstone, tons.....	.....	2,972	6,178	Wine, &c.....	3,462	112,870	105,214
Cochineal.....	95	1,315	1,322	Champagne, bks.....	5,865	123,243	130,913
Cream Tartar.....	35	3,308	2,707	Wines.....	950	71,146	39,541
Gambier.....	.....	4,490	4,897	Wool, bales.....	.....	1,236,184	1,108,121
Gum, Arabic.....	375	2,566	1,839	Arti. les reported by value—	.....	4,610	58,512
Ole. essential.....	3	414	381	Cigars.....	.....	3,748	910,118
Oil, Olive.....	1,721	34,257	26,892	Cork.....	1,007	205,773	191,097
Opium.....	.....	928	1,106	Foodstuffs.....	.....	4,659	35,712
Soda, bi-carb.....	109	53,341	76,833	Flax.....	.....	1,007	205,773
Soda sul.....	1,309	48,618	35,187	Fruits, &c.....	47,698	415,012	516,162
Soda, ash.....	697	29,801	28,619	Lemons.....	11,433	1,312,463	1,126,234
Flax.....	149	8,012	8,610	Oranges.....	6,656	596,068	963,140
Furs.....	113	4,928	4,104	Nuts.....	17,053	82,429	33,594
Gunoy cloth.....	.....	10,417	7,656	Raisins.....	59,957	7,017,076	7,574,731
Hair.....	47	4,167	3,807	Hides undressed.....	10,438	565,729	614,903
Hemp, bales.....	751	117,469	75,665	Spices, &c.....	13,025	502,508	368,802
Hides, &c.—	127	1,142	1,315	Casala.....	.....	25,338	54,916
Bristles.....	116	13,965	12,490	Ginger.....	13,169	409,548	34,832
Hides, dressed.....	313	80,193	26,091	Pepper.....	11,608	9,976	130,528
India rubber.....	.....	2,532	2,396	Saltpetre.....	.....	2,045	218,221
Ivory.....	.....	80	3,274	Woods.....	.....	452	30,021
Jewelry, &c.—	.....	19	736	Cork.....	.....	409	329,884
Jewelry.....	.....	1,509	362,084	Logwood.....	.....	476	92,405
Watches.....	.....	1,536	98,856	Mahogany.....	.....	.....	75,240
Linseed.....	.....	.....	.....	.....	.....	.....	.....
Molasses.....	.....	.....	.....	.....	.....	.....	.....

Receipts of Domestic Produce for the Week and since January 1.

The receipts of domestic produce for the week and since Jan. 1, and for the same time in 1871, have been as follows:

	This week.	Since Jan. 1.	Same time '71.		This week.	Since Jan. 1.	Same time '71.
Ashes, pkgs.....	101	4,398	4,399	Oil cake, pkgs.....	294	84,301	26,218
Breadstuffs.....	.....	.....	.....	Oil, lard.....	68	4,293	4,246
Flour, bbls.....	41,856	1,418,878	1,002,987	Peanuts, baza.....	1,201	53,591	42,532
Wheat, bus.....	831,032	1,463,805	8,740,007	Provisions—	.....	.....	.....
Corn.....	1,007,816	2,216,595	13,983,191	Butter, pkgs.....	13,896	345,503	340,351
Oats.....	371,623	7,846,308	3,534,810	Cheese.....	84,029	782,732	371,023
Rye.....	23,500	330,499	61,935	Onions.....	17,747	241,945	116,290
Barley, &c.....	25,246	1,464,234	624,765	Eggs.....	5,456	312,733	286,679
Grass seed.....	273	239,720	140,621	Pork.....	2,291	118,028	152,945
Beans.....	734	82,328	94,361	Beef, pkgs.....	160	13,920	85,228
Peas.....	340	166,895	89,321	Lard, pkg.....	2,119	260,922	155,486
C. meat, bbls.....	4,657	116,677	126,332	Lard, kegs.....	400	15,899	14,053
Cotton, bales.....	2,311	378,517	619,024	Rice, pkgs.....	226	8,053	12,379
Hemp, bales.....	5,928	463,357	239,397	Senorio.....	215	15,824	13,118
Hides, &c.....	135	6,709	2,441	Sugar, hds., &c.....	61	5,682	18,258
Hops, bales.....	53,236	2,093,906	1,961,903	Tallow, pkgs.....	759	25,459	18,097
Leather, sides.....	257	31,454	41,753	Tobacco, pkgs.....	5,304	142,242	149,838
Molasses, hds.....	.....	.....	.....	Tobacco, hds.....	2,687	47,466	63,875
Naval Stores.....	212	6,217	4,189	Whiskey, bbls.....	3,055	122,271	93,135
Cr. turp bbls.....	2,037	41,524	31,733	Wool, bales.....	2,035	21,528	20,000
Solints turp.....	203	394,574	274,091	Dressed hogs, No.....	.....	80,243	90,114
Solints.....	253	24,710	12,635	.....	.....	.....	.....
Tar.....	.....	1,564	409	.....	.....	.....	.....
Ruck.....	.....	.....	.....	.....	.....	.....	.....

COTTON.

FRIDAY, P. M., August 9, 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 Aug. 9. From the figures thus obtained it appears that the total receipts for the seven days have reached 1,178 bales against 2,117 bales last week, 2,566 bales the previous week, and 2,419 bales three weeks since, making the total receipts since the first of September, 1871, 2,712,000 bales against 3,983,234 bales for the same period of 1870-71, showing a decrease since September 1 this year of 1,276,215 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1871 are as follows:

RECEIPTS			RECEIPTS		
Rec'd this week at—	1872.	1871.	Rec'd this week at—	1872.	1871.
New Orleans..... bales	292	3,214	Florida..... bales.	1	1
Mobile.....	24	353	North Carolina.....	19	127
Charleston.....	131	774	Virginia.....	181	655
Savannah.....	213	721	Total receipts.....	1,179	9,454
Texas.....	23	1,613	Decrease this year.....	8,276	.....
Tennessee, &c.....	24	1,705	.....	.....	.....

The exports for the week ending this evening reach a total of 9,068 bales, of which 9,008 were to Great Britain, none to France, and none to rest of the Continent, while the stocks as made up this evening, are now 81,825 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

Week ending Aug. 9.	Exported to—			Total this week.	Same w'k 1871.	Stock.	
	G. Brit.	France	Cont'n't			1872.	1871.
New Orleans.....	.....	.....	.....	2,412	6,593	37,249	4,913
Mobile.....	.....	.....	.....	833	750	3,138	.....
Charleston.....	.....	.....	.....	3,963	1,823	4,231	.....
Savannah.....	.....	.....	.....	1,043	1,043	59,391	.....
Texas.....	9,008	.....	.....	1,371	56,143	11,000	.....
New York.....	.....	.....	.....	106	12,000	.....	.....
Other ports.....	.....	.....	.....	.....	.....	.....	.....
Total.....	9,008	.....	.....	9,068	4,727	81,825	137,095
Since Sept. 1.....	1,446,637	189,519	314,443	1,944,579	3,114,108	.....	.....

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 4,311 bales, while the stocks to-night are 55,270 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 Aug. 2, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wise Ports.	Stock.
	1871.	1870.	Great Britain	France	Other Foreign	Total.		
New Orleans.....	973,26	142,170	568,517	140,066	179,790	88,876	194,973	7,872
Mobile.....	295,067	393,843	128,041	2,233	9,869	157,910	157,271	845
Charleston.....	269,075	316,610	55,682	20,460	111,528	161,658	4,583	1,484
Savannah.....	144,255	725,919	139,142	89,063	72,598	296,798	160,195	1,484
Texas.....	199,617	307,188	102,879	5,5	12,411	118,815	93,873	918
New York.....	100,408	138,321	843,567	1,068	9,086	352,699	.....	60,432
Florida.....	16,699	12,633	.....	.....	.....	.....	12,666	.....
North Carolina.....	51,943	91,666	.....	.....	.....	.....	51,969	389
Virginia.....	273,899	334,167	8,861	.....	.....	3,861	271,339	681
Other ports.....	215,2	73,618	22,916	.....	6,746	29,162	.....	13,000
Total this year.....	270,831	.....	437,619	183,519	314,443	1933,611	1104,160	99,499
Total last year.....	.....	3973,770	2327,831	122,127	649,318	3109,379	1210,500	152,350

The market for spot cotton the past week has shown a good degree of activity. Foreign advices have been better, middling uplands having advanced in Liverpool from 9 $\frac{1}{2}$ d. on Saturday last to 10d. this morning. Although this market was already fully up to the higher quotation from Liverpool, this advance has not been without its effect, especially as stocks have been diminishing rapidly under the active spinning and export demand, and middling uplands closed to-day at 21 $\frac{1}{2}$ c., against 21 $\frac{1}{2}$ c. Saturday. The falling off in the stock during the week has been considerable, so that holders appear to feel less desirous to sell; and yet there is a general disposition to clear out stocks before the next crop begins to come in. For future delivery there has been great irregularity. Crop accounts have been conflicting, but on the whole have been interpreted favorably, so that since Tuesday there has been a decline in prices. The volume of business in futures has been large, though the market has lacked spirit, and closed time to-day. The prices for futures last reported were (basis low middling) 20 $\frac{1}{2}$ c. for August, 20 7-16c. for September, 19 $\frac{1}{2}$ c. for October, 18 $\frac{1}{2}$ c. for November, 18 11-16c. for December. The total sales of this description for the week are 77,250 bales, including — free on board. For immediate delivery the total sales foot up this week 11,962 bales including 3,957 for export, 7,122 for consumption, 583 for speculation, and 300 in transit. Of the above. — bales were to arrive. The following are the closing quotations to-day:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary..... per lb.	16 $\frac{1}{2}$ @	16 $\frac{1}{2}$ @	16 $\frac{1}{2}$ @	16 $\frac{1}{2}$ @
Good Ordinary.....	19 $\frac{1}{2}$ @	19 $\frac{1}{2}$ @	19 $\frac{1}{2}$ @	19 $\frac{1}{2}$ @
Low Middling.....	21 $\frac{1}{2}$ @	21 $\frac{1}{2}$ @	21 $\frac{1}{2}$ @	21 $\frac{1}{2}$ @
Middling.....	23 $\frac{1}{2}$ @	23 $\frac{1}{2}$ @	23 $\frac{1}{2}$ @	23 $\frac{1}{2}$ @
Good Middling.....	25 $\frac{1}{2}$ @	25 $\frac{1}{2}$ @	25 $\frac{1}{2}$ @	25 $\frac{1}{2}$ @

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

	SALES.					PRICES.			
	Exp't.	Con- sum.	Spec- ula'n	Trans- it.	Total.	Ord'y.	Good Ord'y.	Low Midd'g.	Midd'g.
Saturday.....	600	1,182	.....	.....	1,782	16 $\frac{1}{2}$	19	10 $\frac{1}{2}$	21 $\frac{1}{2}$
Monday.....	839	846	117	800	2,112	16 $\frac{1}{2}$	19	20 $\frac{1}{2}$	21 $\frac{1}{2}$
Tuesday.....	798	964	357	.....	2,114	16 $\frac{1}{2}$	19 $\frac{1}{2}$	20 $\frac{1}{2}$	21 $\frac{1}{2}$
Wednesday.....	250	1,110	107	.....	1,467	16 $\frac{1}{2}$	19 $\frac{1}{2}$	20 $\frac{1}{2}$	21 $\frac{1}{2}$
Thursday.....	775	1,927	.....	.....	2,702	16 $\frac{1}{2}$	19 $\frac{1}{2}$	20 $\frac{1}{2}$	21 $\frac{1}{2}$
Friday.....	183	1,093	2	.....	1,275	16 $\frac{1}{2}$	19 $\frac{1}{2}$	20 $\frac{1}{2}$	21 $\frac{1}{2}$
Total.....	3,957	7,122	553	300	11,962	.....	.....	.....	.....

For forward delivery the sales (including — free on board), have reached during the week 77,250 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For August.		bales	
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correspondent states that the reports from the crop are less favorable, as the bolls are said to be dropping badly; the cause of this is not stated; possibly it is the result of the drought in the upper counties; the telegram adds that picking is progressing favorably. They have had rain on one day only at New Orleans, and that was a slight local thunderstorm. At Selma, there have been two light showers; our correspondent states that no serious injury has been done by caterpillars as yet, except in special localities. Our Montgomery telegram, on the other hand, continues to report the appearance of caterpillars everywhere in that district, and adds that they have already done much damage; that it has rained on four days of the week, and been cloudy the most of the balance of the week. Our Columbus telegram says that the weather there has been warm, sultry and wet, with rain on four days; it adds they are having too much rain in that locality. At Macon they had rain early in the week, but since then it has been clear and pleasant; the plant looks strong and healthy, and is well fruited. The same correspondent, in a letter dated Macon, Aug. 5, writes that the plant is much larger and stronger than last year, better fruited, and the favorable weather of the last six weeks has more than made up for the backwardness of the spring. Cotton is beginning to open quite rapidly. At Savannah it has rained on every day but one, and on one day they had an unusually severe storm; cotton in that vicinity looks strong and healthy. It also rained at Augusta early in the week, but has since been clear and pleasant. At Charleston, the long drouth appears to have come to a sudden termination, and has been succeeded by a week, during which it has rained every day; it began to rain Friday afternoon after our last week's telegram was sent, and to-night's telegram states that it is still threatening. They have had no rain at Memphis; the crop is developing promisingly; the nights are rather cool; the rumors of caterpillars, our correspondents think, are of little importance as yet. At Nashville they have had two showers, and the crop is developing unusually promisingly. The thermometer has averaged at Nashville, 85; Memphis, 79; Charleston, 84; Columbus, 84; Macon, 83; Montgomery, 87; Selma, 88, and Galveston, 84.

NEW COTTON.—Our telegram from Savannah to-night says that up to to-day 6 bales of new cotton have been received there. We should have stated last week that the first bale of Florida cotton from Jefferson County was received at Savannah on the 31st of July, and was classed low middling and sold at 25½c.; and on the same day the first bale of Georgia cotton was received at the same place from Decatur County, Georgia; it was classed fully low middling and was sold at 20½c. Our Selma telegram to-night also notes the arrival there of two bales of the new crop.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, the shipments from Bombay to Great Britain for the past week have been 2,000 bales and to the continent, 2,000 bales, while the receipts at Bombay, during the same time have been 900 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, Aug. 8:

	Shipments this week to—			Shipments since Jan. 1 to—			Week's receipts.
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	
1872*...	2,000	2,000	4,000	616,000	207,000	823,000	900
1871....	10,000	1,000	11,000	665,000	305,000	970,000	3,000

* Our dispatch from Bombay to-night gives the total shipments to Great Britain and the Continent from Bombay for this year since January 1 as above, which differs somewhat from our totals heretofore published.

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 147,000 bales over the corresponding period of 1871.

GUNNY BAGS, BAGGING, ETC.—Owing to some speculative lots of domestic cloth being thrown on the market, prices are weak, with a downward tendency. The asking price is 15½@16c., but goods forced would have to be sold for less. There has been a sale of 500 bales on private terms. Native is quoted at about 14c. Bags are in more demand, but as yet no important transactions are reported. We quote light weights 14c., and heavy weights 15c. bid and 16c. asked. Manila hemp is quiet at 11½c. gold. Jute butts and rejections are in good demand; late sales are 2,500 bales butts on spot at 2½c. currency; 500 bales at 2½c. gold, and 1,000 bales late arrival at 2½c. gold; also 450 bales rejections at 3½c. currency, and 1,500 bales at 3c. currency.

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 (Aug. 9) of each of the two past seasons:

	1872.	1871.
Stock in Liverpool..... bales.	936,000	642,000
Stock in London.....	241,000	85,005
Stock in Havre.....	259,000	89,500
Stock in Marseilles.....	19,750	22,091
Stock in Bremen.....	31,000	46,268
Stock in Amsterdam.....	71,000	53,500
Stock at Antwerp.....	46,000	20,000
Stock at Barcelona.....	65,000	59,500
Afloat for Great Britain (American).....	16,000	52,000
Afloat for Havre (American and Brazil)...	3,500	10,263
Afloat for Bremen (American).....	none	3,450
Afloat for Amsterdam (American).....	none	5,500
Total Indian cotton afloat for Europe.....	294,000	588,840
Stock in United States ports.....	81,825	137,095
Stock in inland towns.....	6,703	14,734

Total..... 2,070,778 1,830,746
These figures indicate an increase in the cotton in sight to-night of 240,032 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 Aug. 9, 1872—			—Week ending Aug. 11, '71—		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Angusta*....	116	454	1,730	475	177	4,385
Columbus....	20	20	195	34	106	1,698
Macon†.....	26	41	460	110	234	1,334
Montgomery...	2	11	368	110	213	1,826
Selma.....	6	none.	101	49	17	812
Memphis.....	141	235	3,113	1,151	1,327	4,199
Nashville.....	4	223	736	166	119	480
	315	984	6,703	2,095	2,243	14,734

* By a count of stock at Angusta this week the stock has been reduced 976 bales.
† The stock at Macon (which we stated we estimated last week) should have been 445 bales, and the receipts 20 bales.

The above totals show that the interior stocks have decreased during the week 1,594 bales, and are to-night 8,031 bales less than at the same period last year. The receipts have been 1,780 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 9,068 bales, against 6,950 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.
	July 17.	July 24.	July 31.	Aug. 7.		
Liverpool.....	1,551	1,840	6,950	9,068	340,741	573,626
Other British Ports.....	....	....	....	....	2,826	12,199
Total to Gt. Britain	1,551	1,840	6,950	9,068	343,567	585,825
Havre.....	65	....	....	....	946	5,560
Other French ports.....	....	....	....	....	119	605
Total French	65	....	....	....	1,065	6,165
Bremen and Hanover.....	....	....	....	....	5,380	20,926
Hamburg.....	....	....	....	....	349	6,879
Other ports.....	....	....	....	....	1,141	24,306
Total to N. Europe......	....	....	....	....	6,870	52,111
Spain, Oporto & Gibraltar &c	....	....	....	....	....	2,463
All others.....	....	....	....	....	1,196	763
Total Spain, &c.....	....	....	....	....	1,196	3,226
Grand Total.....	1,616	1,840	6,950	9,068	352,698	647,927

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

REC'DS 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..	547	124,594	....	41,545	2	3,513	....	137
Texas.....	9	48,208	....	15,990	....	3,076	....	511
Savannah.....	115	95,998	518	38,743	49	15,707	....	10,398
Mobile.....	....	1,647	58	22,351	....	692	....	126
Florida.....	....	9,336	....	....	....	....	....	....
Sth Carolina..	1,327	136,201	....	4,734	....	9,900	425	9,262
Nth Carolina..	120	40,186	....	405	....	2,902	15	7,920
Virginia.....	88	150,512	159	74,389	....	....	10	32,766
North'n Ports	5	4,286	748	58,144	....	....	....	725
Tennessee, &c	103	105,816	....	32,458	68	31,967	70	46,226
Foreign.....	567	8,502	16	957	....	1,943	....	119
Total this year	2,911	725,286	1,499	279,176	119	70,300	500	108,190
Total last year	6,885	1,076,122	1,221	296,004	608	64,066	537	130,072

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 9,068 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:

New York.—To Liverpool, per steamers Calabria, 807... Republic, 719	Total sales,
... City of Paris, 292 ... Holland, 1,971... Idaho, 3,301... Russia,	9,068
453 ... Hipparchus, 691... per ships Notanist, 400... Saint Maur,	
425.....	9,068

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

New York.....	Liverpool.	Total.
	9,068	9,068
Total.....	9,068	9,068

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 115½ and 115¾, and the close was 115½. Foreign Exchange market is unsettled and the rates are lower. The following were the last quotations: London bankers', long, 108¾; short, 109¼, and Commercial, 108½@108¾. Freights closed at ½d. by steam and 3-16d. by sail to Liverpool, ¼c. gold by steam and ½c. by sail to Havre, and ¾d. by steam to Hamburg.

BY TELEGRAPH FROM LIVERPOOL.—

Liverpool, Aug. 9—5 P. M.—The market has ruled firm to-day, with sales footing up 15,000 bales, including 3,000 bales for export and speculation. The sales of the week have been 85,000 bales of which 12,000 bales were taken for export and 6,000 bales on speculation. The stock in port is 236,000 bales, of which 203,000 bales are American. The stock of cotton at sea bound to this port is 232,000 bales of which 16,000 bales are American.

	July 19.	July 26	Aug. 2	Aug. 9.
Total sales.....	58,000	59,000	77,000	85,000
Sales for export.....	3,000	7,000	11,000	12,000
Sales on speculation.....	4,000	6,000	9,000	6,000
Total stock.....	979,000	961,000	985,000	936,000
Stock of American.....	319,000	301,000	292,000	268,000
Total afloat.....	299,000	302,000	210,000	252,000
American afloat.....	35,000	31,000	21,000	16,000

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Up'l'ds. 9% @.....	Holiday.	9% @	9% @	9% @	10 @	10 @
Orleans 10 @.....		10% @	10% @	10% @	10% @	10% @

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

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of July 27, states:

LIVERPOOL, July 27.—The following are the prices of middling qualities of cotton, compared with those of last year:

	Ord. & Mid.	Fair & g'd fair	Good & Fine.	Same date 1871-
Sea Island.....	21	30 36	42 48	22 29 40
Florida.....	22	28 30	33 37	20 23 28

	Ord.	G. Ord.	L. Mid.	Mid.	G. Mid.	Mid. F.	Mid. G.	Mid. M. F.
Upland... 8	8½	9½	9½	10	10½	9 1-16	9½	9½
Mobile... 8	8½	9½	9½	10	10½	9 1-16	9½	9½
N.O. & Tex 8	9	9½	9½	10½	11½	9 5-16	9½	10

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

	1869.	1870.	1871.	1872.		1869.	1870.	1871.	1872.
Midland d. d.	16	22	24		Midland d. d.	12½	9½	8½	
Sea Island 25	16	22	24		Pernambuco 12½	9½	8½		
Upland... 12½	7½	9 1-16	9½		Egyptian... 10½	6½	8	7½	
Mobile... 12½	7½	9 1-16	9½		Broach... 9½	5½	5½	4½	
Orleans... 12 15-16	8	9 5-16	10		Dholerah... 9½	5½	6	4½	

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

	Actual exp. from Liv., Hull & other ports to date 1871.	Actual exp't from U. K. in 1871.
—Taken on spec. to this date—		
1872. bales.	1871. bales.	1870. bales.
American... 173,840	241,910	131,280
Brazilian... 82,080	71,350	7,720
Egyptian... 31,880	20,560	4,860
W. Indian... 3,580	7,200	810
E. Indian... 202,310	57,000	73,210
Total... 491,190	401,020	217,880
		239,948
		509,260
		910,330

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

	Sales this week		Total	Same	Average
	Trade.	Exp. Specula-	this year.	period	weekly sales
American... bales.	24,420	2,090	2,199	28,700	1,570,360
Brazilian... 8,110	206		3,310	477,090	280,490
Egyptian... 4,430	60	40	4,360	186,100	141,160
Smyrna & Greek 400			170	11,960	4,660
West Indian, &c 8,600	4,490	4,080	17,170	718,840	518,250
East Indian... 8,600	4,490	4,080	17,170	718,840	518,250
Total... 45,960	6,860	6,310	59,130	2,529,490	2,381,850
					58,000

	Imports.		Stocks.
	This date week.	To this date 1871.	Total. This date Dec. 31.
American... 7,676	1,033,312	1,291,461	2,233,984
Brazilian... 8,326	521,239	291,977	500,466
Egyptian... 1,345	172,918	164,128	261,880
Smyrna & Grk 30	15,197	2,146	6,458
W. Indian... 5,027	73,445	51,131	113,610
East Indian... 11,741	542,535	368,698	895,358
Total... 31,145	2,353,616	2,673,511	4,014,786
			965,440
			699,190
			566,900

Of the present stock of cotton in Liverpool 31 per cent is American, against 54 per cent last year. Of Indian cotton the proportion is nearly 33 per cent against 15.75 per cent.

LONDON, July 27.—The cotton trade is dull, and prices have declined fully ¼c per lb. The following are the particulars of imports, deliveries and stocks:

	1870.	1871.	1872
Imports, Jan. 1 to July 25.....	79,780	150,907	286,572
Deliveries Jan. 1 to July 23.....	175,793	135,391	210,790
Stocks, July 25.....	25,141	83,940	236,167

BREADSTUFFS

FRIDAY P. M., August 9, 1872.

We have had some excitements in the markets for flour and wheat this week, attended with a decided advance in prices, but in coarser stuffs the fluctuations have not been important.

The stock of flour in this market is greatly reduced—it has probably not been smaller in many years—while the demand has greatly exceeded current supplies from the interior; parties having orders that must be filled have, therefore, been compelled to resort to the local millers, and they have made large contracts, mainly for brands known as "fancy State," in the range of \$7 50 @8, mostly for shipment to the West Indies; low grades have been taken freely for the British Provinces, and shippers to Great Britain who had their freight room engaged were compelled to pay \$7 15 @7 40 for extra State. To-day the market was very strong, and a line of 1,000 bbls fair extra State sold at \$7 25, but at the close holders offered more freely.

Wheat is also in greatly reduced stock; with a moderate yet pressing demand from both shippers and millers; current arrivals have not been equal to their wants, and in the competition between buyers, there has been an advance of fully 10c. in spring wheats, and 12@15c. in winter wheats. No. 2 spring has latterly sold at \$1 58 @1 62; amber winter, \$1 85; red do., \$1 75 @1 80; and prime to choice white, \$1 90 @2. There is a "corner" in Chicago, with No. 2 spring worth \$1 48½, there which checks shipments eastward. New winter wheat is arriving pretty freely at Toledo. To-day, this market was firmer for spring; No. 2 Milwaukee held at \$1 65, with sales last evening at \$1 63 @1 64.

Corn was depressed early in the week, but recovered yesterday when new mixed sold freely at 63@64c., and yellow at 65c., closing with considerable revival of speculative confidence. To-day, there was less activity, but a firm market at 63½@64c. for prime mixed afloat.

Rye has been dull, and barley entirely nominal.

Oats have been active, the principal business in prime mixed Western at 44c. in store, and 45½@45¾c. afloat. White oats are scarce with as high as 51c., paid. To day, the market was stronger and white State brought 50c. in store, and 52c. afloat.

The following are closing quotations:

	FLOUR.		GRAIN.	
Superfine State and West-ern.....	5 85 @ 6 25	Wheat—No. 2 spring, bush.	\$1 62 @ 1 65	
Extra State, &c.....	7 10 @ 7 40	No. 1 spring.....	1 66 @ 1 68	
Western Spring Wheat extras.....	7 00 @ 7 25	Red Western.....	1 72 @ 1 77	
do double extras.....	8 25 @ 9 50	Amber do.....	1 89 @ 1 85	
do winter wheat extras and double extras.....	7 50 @ 11 50	White.....	1 80 @ 2 00	
City shipping extras.....	7 50 @ 8 00	Corn—Western mixed....	63 @ 65	
City trade and family brands.....	8 50 @ 11 00	White Western.....	68 @ 73	
Southern bakers' and family brands.....	9 50 @ 11 50	Yellow Western.....	65 @ 66	
Southern shipp'g extras.....	8 00 @ 9 00	Southern, white.....	89 @ 86	
Rye flour.....	4 25 @ 5 00	Rye—State and Canada... Western.....	75 @ 80 73 @ 75	
Corn meal—Western, &c.....	3 40 @ 3 75	Oats—Black Illinois, ..	44 @ 46	
Corn meal—Br'wine, &c.....	3 85 @ 4 00	Chicago mixed.....	48 @ 52	

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

	RECEIPTS AT NEW YORK.		EXPORTS FROM NEW YORK.	
	1872.	Since Jan. 1, 1871.	1872.	Since Jan. 1, 1871.
Flour, bbls..	4,886	2,448,879	1,902,980	21,081
C. meal, ..	4,635	116,677	126,382	3,730
Wheat, bus.	334,002	4,468,805	8,750,007	315,193
Corn, ..	1,007,846	21,246,535	13,988,191	5,518,745
Rye, ..	23,500	300,846	64,065	27,313
Barley, &c ..	25,996	1,464,204	621,765	528,663
Oats, ..	371,628	7,046,308	3,531,810	435

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:

THE CROP MOVEMENT, including the receipts at Lake ports for the last four years, August 1 to July 31, has been as follows:

	1871-72.	1870-71.	1869-70.	1868-69.
Flour..... bbls.	4,986,083	5,672,165	5,948,397	6,407,204
Wheat..... bush.	39,297,169	46,551,387	52,573,073	47,380,396
Corn.....	69,267,188	45,575,993	32,347,008	31,294,958
Oats.....	28,850,954	20,341,714	16,944,918	22,486,102
Barley.....	3,380,825	5,390,665	3,488,529	3,410,829
Rye.....	2,711,781	1,811,247	1,623,577	2,553,587
Total grain.....	146,492,871	119,511,006	107,377,105	107,126,872
Flour to wheat.....	24,930,415	28,360,525	29,741,985	32,086,520
Grand total..... bush	171,423,239	147,871,831	137,119,090	139,163,392

The receipts at Lake ports for the last four years, ending December 31, have been as follows:

	1871.	1870.	1869.	1868.
Flour..... bbls.	5,308,097	5,849,814	6,318,905	5,065,140
Wheat..... bush.	49,075,074	48,936,487	51,748,321	36,004,073
Corn.....	59,277,977	29,607,243	32,603,895	31,410,523
Oats.....	24,300,255	19,005,829	16,590,013	21,325,729
Barley.....	5,630,036	5,360,173	3,134,865	3,207,566
Rye.....	2,720,036	1,596,309	1,715,795	2,130,426
Total..... bush.	141,003,378	104,505,941	105,770,899	97,108,317
Flour to wheat.....	26,540,485	29,245,070	31,591,525	25,326,700
Grand total..... bush.	167,543,863	133,097,011	137,363,424	122,435,017

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING AUGUST 3, AND FROM JULY 27 TO AUGUST 3.

	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (52 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
Chicago...	20,595	71,373	755,672	65,216	14,900	5,164
Milwaukee...	11,179	70,965	20,103	16,703	4,566	...
Toledo...	3,122	95,533	153,491	14,829	...	500
Detroit...	4,011	35,295	9,037	13,771	925	285
Cleveland...	2,250*	23,250	6,535	4,550	...	...
St. Louis...	16,624	132,099	131,860	51,417	450	1,386
Duluth...	...	...	No report.	...	...	...
Total	57,781	428,515	1,076,818	166,516	20,841	7,275
Previous week...	45,476	490,719	1,627,422	264,017	20,343	8,800
Corresp'g week '71...	123,327	1,131,152	1,746,917	1,536,050	68,197	121,536
" '70...	91,968	1,378,099	866,790	794,734	30,138	43,943
" '69...	67,020	1,102,182	699,691	318,497	10,360	19,875
" '68...	54,433	394,713	752,428	555,717	3,173	17,854
" '67...	67,809	656,244	754,156	253,412	8,538	48,505
Total July 27 to date...	57,781	428,515	1,076,818	166,516	20,841	7,275
Same time 1871...	123,327	1,131,152	1,746,917	1,536,050	68,197	121,536
Same time 1870...	91,968	1,378,099	866,790	794,734	30,138	43,943
Same time 1869...	67,020	1,102,182	699,691	318,497	10,360	19,875

* Estimated.

SHIPMENTS OF FLOUR AND GRAIN from Chicago, Milwaukee Toledo, Detroit, St. Louis and Cleveland for the week ending Aug. 3, and from Jan. 1 to Aug. 3:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending—						
Aug. 3, 1872.....	61,853	450,344	2,158,946	271,119	11,309	10,474
July 27, 1872.....	56,326	442,497	2,063,653	443,158	29,269	37,614
Corresp'g week 1871	62,106	1,086,069	1,824,249	875,533	43,207	12,185
Corresp'g week 1870	72,447	692,179	749,587	588,560	1,936	13,340
Corresp'g week 1869	53,844	1,039,397	666,522	238,816	4,135	37,357
Total Jan. 1 to date...	2,209,760	8,238,801	33,436,036	10,480,375	1,043,022	702,309
Same time 1871.....	2,231,786	17,505,260	31,157,120	5,864,551	434,009	485,608
Same time 1870*.....	2,175,953	18,063,003	11,568,607	4,304,558	408,341	805,500
Same time 1869*.....	2,317,624	16,617,635	12,335,979	4,850,906	192,712	569,838

* St. Louis not included.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING AUGUST 3, AND FROM JAN. 1 TO AUGUST 3.

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	41,940	251,162	1,148,863	601,093	...	16,000
Boston.....	12,651	9,009	115,368	10,373	2,500	...
Portland.....	5,053	...	18,400	1,500	...	...
Montreal.....	10,188	58,423	297,184	...	10,300	...
Philadelphia.....	10,236	45,046	131,900	21,000	500	176
Baltimore.....	6,924	67,300	75,250	11,000	...	...
New Orleans.....	5,387	...	47,407	47,671	...	...
Total	92,399	430,940	1,834,372	692,737	13,300	16,176
Week ending July 27.....	97,439	1,007,283	2,297,503	1,051,908	13,153	34,646
Week ending July 20.....	106,914	430,967	1,545,163	701,387	8,540	8,952
Week ending July 13.....	132,258	412,275	1,744,694	569,157	11,589	14,100
Week ending July 6.....	113,421	433,273	2,865,054	599,794	10,975	4,400
Week ending June 29.....	157,115	328,025	2,446,600	691,791	7,969	36,719
Total Jan. 1 to date.....	4,335,678	7,231,900	44,684,432	12,568,677	1,323,152	480,790
Do. same time 1871.....	4,666,425	16,165,597	25,841,955	7,309,640	543,445	192,304

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, AUG. 3, 1872:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	116,892	1,475,691	2,101,965	58,398
In store at Albany.....	11,000	27,000	53,000	41,500
In store at Buffalo.....	158,421	1,814,318	432,518	40,168
In store at Chicago.....	815,491	2,348,117	566,911	79,679
In store at Milwaukee.....	359,781	342,346	282,422	22,164
In store at Duluth.....	25,000	...	...	...
In store at Toledo.....	78,549	425,594	242,263	10,622
In store at Detroit.....	22,800	6,579	65,265	2,703
In store at Oswego.....	25,000	150,000	15,000	...
In store at St. Louis.....	47,484	412,705	67,732	3,275
In store at Boston.....	5,349	243,588	303,068	38,107
In store at Toronto.....	14,766	2,316	16,855	14,168
In store at Montreal.....	74,489	507,131	102,384	500
In store at Philadelphia.....	10,000	250,000	85,400	...
In store at Baltimore.....	28,000	238,312	40,000	...
Rail shipments for week.....	90,414	101,478	103,079	11,909
Lake shipments.....	359,830	2,048,468	168,040	...
Amount on New York canals.....	402,532	1,645,862	696,027	...
Total.....	2,675,981	12,040,025	5,271,550	322,583
Total in store and in transit July 27, '72.	3,061,998	11,456,893	5,190,765	268,008
" " July 20, '72.	3,929,504	12,113,563	6,018,444	258,532
" " July 13, '72.	4,227,634	12,704,114	6,523,045	293,055
" " July 6, '72.	4,998,643	11,169,482	6,802,689	283,792
" " June 30, '72.	5,037,287	12,087,189	7,222,521	283,269
" " Aug. 4, '71.	4,578,909	8,487,128	1,959,272	202,739

GROCERIES.

FRIDAY EVENING, August 9, 1872.

The general trade has been fairly active during the current week, and in some lines of groceries the business from first hands has been very large. There is a good jobbing inquiry, but transactions are restricted to some extent by the high rate of the gold premium which is making goods cost a shade more. The markets for the most part are strong. The only perceptible weakness being in teas which are still gradually settling down, and as a consequence buyers hold off until the market becomes established on a permanent basis of prices. Quotations have undergone very slight variations, and the particulars are given under the different headings below.

TEA.

The general business of the tea market since our last report has been rather quiet. The demand for lines has been fairly active, but the call has been supplied without any liberal transactions in invoices and the sales of the week foot up a small amount. The stock is pretty liberal and the arrivals of new crop are increasing. Even at the current figures here there is very little profit for the importer, and with a weak tone prevailing and prices so steadily leaning in buyer's favor, the outlook is not very promising.

The latest advices from Yokohama dated July 6th, state that after the departure of the last previous mail steamer, the free receipts and increasing stocks weakened the market somewhat, but the next steamer bringing several buyers from the United States, holders at once stiffened up. The demand was reported good, and large settlements of mediums and good mediums were made at \$2 per picul, above the previous rates. Fine teas had sold very moderately. The total exports of the new crop per May and June steamers were 663,238 lbs., of which 467,439 lbs. were for New York. The sales here for the week include in the way of invoices 3,400 half chests Green, 1,450 do. Oolong, 2,300 Japane, 1,000 Souchongs, and 900 Japans, all on private terms.

There have been no direct imports at New York this week. The receipts indirectly have been 1,516 pkgs by steamer and 3,869 by rail overland. The following table shows the imports of Tea into the United States from January 1 to date, in 1872 and 1871:

	Black.	Green.	Japan.	Total
Atlantic ports, 1872..... lbs.	12,875,908	14,227,659	8,340,458	35,444,025
Atlantic ports, 1871.....	13,715,815	18,715,353	8,961,387	36,453,900

The indirect Importations, including receipts by Pacific Mail steamers via Apinwall, have been 105,167 pkgs. since January 1, against 44,373 last year. Imports at San Francisco from Jan. 1 to July 16 have been 466,210 lbs. and 2,894 pkgs. China and 533,300 lbs. and 4,832 pkgs. Japan.

COFFEE.

The jobbing movement showed less animation at the opening of the week, and although there has been a decided improvement during the past two or three days, the aggregate business foots up comparatively light. Stocks in second hands had run pretty low under the previous distribution, and there has been a good demand from jobbers for Rio and other descriptions, with some liberal transactions. The movement in cargoes has been more liberal than during any previous week since the 1st of July, and with very small receipts the stock has been considerably diminished since our last report. This movement has had the effect of strengthening prices somewhat, and the last Rio telegram has also had a hardening influence. The latest advices from Rio are up to July 17th, and show a further improvement there since the previous telegram of July 8th, with everything tending toward a stronger market and still higher rates. Holders of Rio here have shown a disposition to harden prices a little, and the sales are mainly at extreme rates, though the market is without quotable improvement as yet. In Java the position is about the same as last noted. A few small parcels have changed hands at full figures, but with a good stock the market is only steady. Lagnayra has been in more liberal request, and the transactions are on a larger scale than for some time previous. Fair transactions have been closed in Maracaibo and Costa Rica, and Savanillas show increased activity. The sales of all grades into consumption foot up heavy, and are all within the range of our quotations, which are without notable change in extremes. The sales of Rio have been 4,034 bags ex "Stockton," 2,544 ex "Nora," 1,056 Rio, and 3,356 Santos ex "Foreningen," 2,100 ex "C. Leeds," 475 ex "Hipparchus," 3,127 ex "Frances Jane," 4,010 ex "Mozart" at Hampton Roads, and a resale of 4,200 by the "Knudson." The sales of Lagnayra are 4,553 bags ex "John Bolton," 1,200, the balance of the "Emily's" cargo, 2,839 ex "La Platte," 1,513 bags of Maracaibo have been sold ex "Libra," and 1,600 bags Savanilla ex sundry vessels. We hear also of a sale of 4,200 bags ex "Mendoza" on private terms.

Imports at this port this week have included 2,164 bags Rio, per "Ade- lade Pendergast;" 15,074 mats Java, per "Merredina Wilhelmina;" 710 bags St Domingo, per "Vickeburg, 100 do. do. per "Tybee," and 1,193 do sundries.

The stock of Rio Aug. 8, and the imports since Jan. 1, 1872, are as follows:

In Bags.	New York.	Phila- delphia.	Balti- more.	New Orleans.	Mobile &c.	Gal- veston.	Total.
Stock.....	35,662	...	14,785	8,007	...	...	108,464
Same date 1871.....	71,112	...	61,601	5,000	3,393	2,000	143,117
Imports.....	359,047	4,012	187,761	59,902	29,817	8,212	618,754
" in 1871.....	400,619	14,805	338,599	123,552	44,879	11,000	931,714

Of other sorts the stock at New York, Aug. 8, and the imports at the several ports since January 1, 1872, were as follows:

In bags.	New York.	Boston.	Phila- del.	Balt. N. Orle's.	Total imports at all the ports
Java and Singapore.....	18,296	120,733	12,766	...	...
Ceylon.....	3,902	9,941	...	...	...
Maracaibo.....	1,470	57,835	...	...	...
Lagnayra.....	4,399	84,592	...	29,719	...
St. Domingo.....	3,400	42,274	4,911	...	...
Other.....	13,289	86,121	9,384	102	5,192
Total.....	31,655	431,599	26,161	29,821	5,192
Same time, 1871.....	42,941	261,026	56,640	19,100	1,809

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

† Also, 70,306 mats.

SUGAR.

There has been a very good demand for raws throughout the week, which has been met, for the most part, freely by holders at the former range of quotations. Early in the week holders of stock, in store, showed an inclination to get a shade better prices on their good to prime refining grades, and the offerings were mainly at a shade better prices. Buyers, however, held back, and importers were forced to meet their views to effect sales. The lower qualities of refining have been freely offered at old prices and have met ready sale. The stock of refining grades is well under control, but the lack of pressing necessities has made refiners less eager to operate, and prevented holders from realizing the improvement that seemed probable at the date of our last report. The stock has been materially reduced within the week, and the receipts continue light. There has been some movement in grocery grades with liberal sales reported late in the week on private terms. Our range is said to cover the prices obtained, and is quoted at the close with a fair degree of firmness. The market for refined sugars is languid, though the demand continues to be on a fairly liberal scale. Prices on hards have been shaded a fraction, and there is a tendency on the general list to favor buyers. Softs have been dropped an eighth in some cases, and close with a little more show of steadiness. The transactions in raws, both of grocery and refining grades, foot up a liberal amount since our last, and the details of the movement are as follows: 1,465 hds Cuba refining at 8 3/4 @ 8 3/4 c, 2,473 do at 8 3/4 @ 8 3/4 c, 550 do at 8 1/2-16c, 65 do at 8 3/4 c, 1,074 do at 7 3/4 @ 8c, and 566 do on private terms; 345 boxes centrifugal at 9 3/4 c, 509 do at 9 3/4 @ 10c, 150 hds Porto Rico at 9 3/4 @ 9 3/4 c, 187 do at 8 3/4 @ 9 3/4 c, 112 do at 9 3/4 c, 2,475 boxes molasses sugar at 8 3/4 c, 2,906 do at 8 @ 8 3/4 c, 30 hds Cuba grocery at 9 3/4 c, 24 hds Martinique at 8c, 200 hds Cuba at 8 3/4 @ 9c, 63 do at 8c, 200 boxes at 8c, 400 hds on private terms, and 50 hds Texas at 8 @ 8 3/4 c.

Imports at New York, and stock in first hands, Aug. 8, were as follows:

Table with columns: Cuba, P. Rico, Other, Brazil, Manila, &c., Melado. Rows include imports this week, since Jan. 1, and same time 1871, and stock in first hands.

MOLASSES.

The market for foreign grades of molasses is barren of interesting facts. The demand since our last has been entirely from the trade, and the aggregate of the distribution is very limited.

The receipts at New York, and stock in first hands, Aug. 8, were as follows:

Table with columns: Cuba, P. Rico, Demerara, Other, N. O. Rows include imports this week, since Jan. 1, and same time 1871, and stock in first hands.

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

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

Table with columns: Boxes, Hhds., Bags, Hhds. Rows include New York, Boston, Philadelphia, Baltimore, New Orleans, and Total.

* Including tierces and barrels reduced to hds. † Includes baskets, &c., reduced.

WHOLESALE PRICES CURRENT.

Tea.

Table listing tea prices for various types: Hyson, Young Hyson, Gunpowder, Imperial, etc.

Coffee.

Table listing coffee prices for Rio Prime, do good, do fair, etc.

Sugar.

Table listing sugar prices for Havana, Porto Rico, Brazil, etc.

Molasses.

Table listing molasses prices for New Orleans, Porto Rico, Cuba, etc.

Rice.

Table listing rice prices for Rangoon, do dressed, etc.

Spices.

Table listing spice prices for Cassia, Ginger, Nutmegs, Pepper, etc.

Fruits and Nuts.

Table listing fruit and nut prices for Raisins, Apples, Peaches, etc.

THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 9, 1872.

The market for dry goods has shown more animation during the past week, and the sales from first hands are decidedly on the increase. The purchasers are mostly out of town jobbers, and the demand is largely from the West.

DOMESTIC COTTON GOODS.—The transactions in standard cotton fabrics during the week have been mostly in full packages from first hands, and the aggregate of the distribution is not heavy for this period of the season.

DOMESTIC WOOLEN GOODS.—The movement in heavy woollens has been a little better this week, although the market still lacks animation. Prices have not been changed and the market remains without new feature.

FOREIGN GOODS.—Very liberal offerings have been made by importers and jobbers, and retailers have canvassed the market more freely without, however, making any extensive purchases.

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

Table listing domestic goods prices for Brown Sheetings, Shirts, etc.

Brown Drills.

Width.	Price.
Appleton.....	15%
Amoskeag.....	15%
Hamilton.....	15%
do blue.....	19
Lacoma.....	15%
Lyman II.....	15%
Massachusetts G.....	13%
Pepperell.....	15%
Stark A.....	15%

Beled Sheetings and Shirtings.

Amoskeag 46	18%
do 42	17
do A. 36	15%
Androscoggin L	36 16%—17
Bartlette	36 16%
do BB	33 13%
do	31 12
Bates	45 19
do XX	36 19
do BB	36 19
do B	33 14

Blackstones

AA	36 15
Booth B	36 15%
do C	33 14%
do BB	30 12%
Ellerton W	34 14%
Fruit of the Loom	86 17
Grt Falls Q	36 16%
do S 31	12%
do A 32	14%
do M 32	15%
Lonsdale	36 17
do Cambric	36 23
N. Y. Mills	36 21
Pepperell	6-4 27%
do 7-4	30
do 8-4	32%
do 9-4	37%
do 10-4	42%
do 11-4	47%
Pocasset F	33 11
Utica	5-4 27%
do Nonp	6-4 35
do 9-4	52%
do 10-4	57%
do 4-4	19
do heavy	36 18%
do XX 10-4	57%
Wamsutta	45 27
do 40%	25
do 36	—
do XX 36	19

Prints.

American	11-11%
Amoskeag	10-10%
Bedford	8%
Cochoeco	12
Garner & Co.	10%
Gloucester	11%
do mourning	11
Lodi	11
Manchester	11%
Hamilton	11-12
Merrimac D k	11-12
do W pk and pur.	13
do Shirting	11%
Pacific	11%
Richmond's	11-12
Simpson 2d Mour.	11%
do black & white	11%
Sprague's fancies	11%
Hamilton	11-12

Glazed Cambrics.

Amoskeag	2
Garner	9
Hartony	9
Manville	9
Pequot	9
Red Cross	9
Victory II	9

Delaines and Worsted Fabrics.

Pacific Mills Fabrics	20
Printed Delaines	20
Japanese Stripes	20
Chinitz Alpacas	20
Poplin Stripes	22%
Imperial Repps	25%
Blairitz Stripes	25
Alpines	22
Armures	20
Uhlans	22%
Merino Corda	37%
Striped Satines	37%
Suez Cloth	37%
Poplin Lustrés	30%
Alpaca Lustrés	22%
Corded Alpacas	23%
6-4 Poplin Alpacas	25
6-4 Poplins	27-37%

Arlington Mills

Roubaix poplins	37%
Berlin stripes	35
Japanese stripes	37%
Nilsen stripes	42%
Parepa stripe	37%
Japanese checks	37%

Amoskeag ACA.

do A	29
do B	22
do C	20
do D	18
do E	16
do F	14
do G	12
do H	10
do I	8
do J	6
do K	4
do L	2
do M	1

Checks.

Calcedonia	70. 22%
do 80.	24
do 12.	26%
do 8.	16
do 9.	18
do 15.	27%
Park, No. 60.	17
do 70.	19
do 80.	21
do 90.	23%
do 100.	25

Denims.

Albany	13
Amoskeag	24
Arlington	15
Bedford	14%
Boston	12
Beaver Cr. AA	21
Chester D'k B	10-11
Everett	22%
Haymaker Bro	13%
Hamilton	—
Manchester	—
Otis AXA	22
do BB	20
do CC	17

Corset Jeans.

Amoskeag	14%
Androscoggin seat	16%
Bates	—
Berkley	12%
Canoe River	12%
Hallowell Imp	14
Ind. Orch. Imp	14
Laconia	14%
Naumkeag sat.	16%

Paper Cambrics.

Lonsdale	11
S. S. & Sons	11%
Warren	11%
High colors 1c	high.

Cotton Duck.

Sall duck, 22lb.	—
Wd'by, 10 to 5	25-38
FT'wing 4 to 1	40-46
Druid	—
Light duck	—
Beard duck (8 oz.)	23
do heavy (9 oz.)	26
Mont. Ravens 29in	25
do 40in.	34

Domestic Ginghams.

Amoskeag	15
Bates	14
Caledonia	13%
Downright	12-13%
Glasgow	13%
Gloucester	12
Hartford	12%
Lancaster	14
Manchester	12
Namaste	14
Park Mills	14
Peabody	12
Quaker City	12%
Renfrew	15
Union	12%

Spool Cotton.

Brooks, per doz.	70
200 vds	70
J. & P. Coat's	70
Clark, John, Jr. & Co.	70
Clark, Geo. A.	70
Willmantic, 2 cord	47%
do 6 cord.	70
Samoset.	40
Green & Daniels	42%
Hadley	65-67%
Holyoke	35
Sterling	70

Carpets.

Velvet, J. Crossley & Son's beat.	2 60
do A No 1.	2 45
Tap Brussels.	—
Crossley & Son's.	1 45
Eng. Brussels.	2 20-2 30
Hartford Carpet Co.	—
Extra 3-ply.	1 67%
Imperial 3-ply.	1 60
Superfine.	1 35
Med. super.	1 20
Body Brus 5 fra.	2 10
do 4 do	2 00
do 3 do	1 90
Hemp, plain, 33 in	2 2%
do ex plain, 36 in	33

GENERAL PRICES CURRENT.

ASHES—Pot, 1st sort \$100 D @ 25

BREADSTUFFS—See special report.

BUILDING MATERIALS—

Bricks—Com. hard.	5 00 @ 5 50
Grotona.	16 00 @ 15 00
Philadelphia front.	35 00 @ 32 00
Cement—Rosendale.	1 25
Lime—Rock'd com.	1 20
Rockland, lump.	1 16
Lumber—southern pine.	28 00 @ 45 00
white pine box boards.	81 00 @ 33 00
White pine mcr. bx b'ds	32 00 @ 31 00
Clear pine.	30 00 @ 29 00
Spruce boards & planks	30 00 @ 32 00
11-inlock ho'rds & plank	27 00 @ 34 00
Nails—Cut, 10d @ 60d.	25 @ 25
Clinch, 2 to 3 in. & over 7	25 @ 27 75
Yellow metal, sh. & sl.	30 @ 32
Copper	— @ 45

BUTTER AND CHEESE—

State half firkins, fine.	27 @ 28
do do do.	20 @ 20
Welsh tubs, fine.	26 @ 25
Western firkins.	19 @ 17
Cheese—factory, fine	11% @ 12%
do com, to gd.	11% @ 11%

COAL—

Auction sale of Scranton, July 31:

20,000 tons lump.	3 20 @ 3 25
10,000 tons steamboat.	3 20 @ 3 20
15,000 tons grate.	3 40 @ 3 45
15,000 tons egg.	3 45 @ 3 50
30,000 tons stove.	3 85 @ 3 95
17,000 tons chestnut.	3 42% @ 3 47%
Newcastle gas, \$2.20 m. 8 oz.	— @ 9 00
Liverpool gas canal.	— @ 5 00
Liverpool house canal	20 00 @ 20 50

COFFEE—See special report.

COPPER—Bolts @ 45

Sheathing, new (over 12 oz.) @ 45

Braziers (over 16 oz.) @ 45

American lagot @ 33% @ 33%

COTTON—See special report.

DRUGS & DYES—Alum.

Argols, crude.	23 @ 29
Argols, refined.	31 @ 34
Arsenic, powdered.	1 1/2 @ 1 1/2
Bi carb. soda, N'castle	— @ 5%
Bi chro. potash, St'ch	19% @ 19%
Bleaching powder.	— @ 4%
Brimstone, cru. ton, gld	31 00 @ 35 00
Brimstone, Am. roll	2 00 @ 2 00
Lampbor, crude.	20 @ 21
Chlorate potash	42 @ 42
Caustic soda	6 6% @ 6 6%
Gochineal, Hondur.	62 @ 67
Gochineal, Mexican.	60 @ 62
Green tart. pr.	34 @ 34
Chebs, East Indis.	8 @ 8
Cutch	5% @ 5%
Gambler	4% @ 4%
Ginseng, Western.	— @ 15
Ginseng, Southern	— @ 15
Jalap	45 @ 45
Lac dye, good.	20 @ 80%
Licorice paste, Calabria.	36 @ 36
Licorice paste, Sicily	34 @ 25
Madder, Dutch.	9% @ 12%
Madder, Pr. E. X. F.	9 @ 10
Nitric blue Alpego, gld	30 @ 21%
Oil vitriol (60 to 66 deg)	1 1/2 @ 1 1/2
Opium, Turk, la bond, gld	5 9% @ 5 9%
Prussiate potash, Amer.	— @ 40
Quinine	1 10 @ 1 10
Quinine, com. per oz.	2 50 @ 2 50
Rhubarb, China.	50 @ 1 50
Sal soda, Newcastle, gld	— @ 2%
Shell Lac.	38 @ 47
Soda ash	3% @ 3%
Sugar lead, white.	— @ 16%
Vitriol, blue	11% @ 11%

FISH—Dry cod @ 5 25 @ 6 25

Mackerel, No. 1, shore @ 10 00

Mackerel, No. 1, Hallowell @ 10 00

Mackerel, No. 1, Bay, new @ 16 00

Mackerel, No. 2, shore @ 8 00 @ 9 30

Mackerel, No. 2, Bay, new @ 9 00 @ 9 00

FLAX—North River @ 15 @ 18

FRUITS—See groceries.

GUNNIES—See report under Cotton.

GUNPOWDER—

Shipping # 25 lb keg.	— @ 4 00
Mic. & Blasting.	— @ 3 50

HAY—No. R. ship, new \$100 D @ 95 @ 1 30

HEMP—Am. dressed, ton, 100 @ 30 @ 25 00

American dressed @ 130 @ 130 00

Russia, clean @ 210 @ 215 00

Manilla, current, # 2 @ 11% @ 11%

Bisal @ 9 @ 9%

Jute @ 11% @ 6%

HIDES—

Dry Buenos Ayres.	25 @ 26
Montevideo	— @ 25
Corrientes	— @ 24%
Rio Grande	— @ 25%
Orinoco	— @ 23%
California	— @ 23
Maracibo	— @ 16
Bahia	— @ 16
Dry Salt—Maracibo, gold	18 @ 14
hill.	— @ 14
Pernambuco	— @ 13
Matamoros	— @ 15
Bahia	— @ 11
Wet Salted—	11% @ 13%
Buenos Ayres.	13% @ 13%
Rio Grande	13% @ 13%
California	11% @ 12
Texas & South.	12% @ 13
East India Stock—	— @ 17
Calcut. city alt.	— @ 14
Calcutta, dead green	— @ 14
Calcutta, buffalo.	— @ 13

HOPS—Crop of 1871.

Crop of 1870.	30 @ 50%
Crop of 1871.	29 @ 25%
IRON—Pig, Am., No. 1, ton	52 00 @ 52 00
Pig, American, No. 2.	49 00 @ 52 00
Pig, American Forgs.	48 00 @ 48 00
Pig, Scotch No. 1.	52 00 @ 57 50
Bar, refined, Eng. & Amer.	110 @ 120 00

ATOC PRICES

Bar, Swedes.	130 00 @ 145 00
Scroll	135 00 @ 63 00
Hoop	140 00 @ 187 50
Sheet, Rus., aa, to asor. g	18
Sheet, sing., d. & t. com.	6% @ 7%
Rails, Eng., ton. (gold)	73 00 @ 71 00
Rails Am., at works in Pa.	80 00 @ —

LEAD—

Spain, ord'y #100 D gold.	6 40 @ 6 50
Genoa.	— @ 6 50
English	— @ 6 50 @ 7 12%
Pipe and sheet	— @ 11 00

LEATHER—

Oak, slaughter.	— @ 32
" crop.	— @ 37
" rough slaughter	— @ 30
Hemp, B. A.	— @ 27
California.	— @ 26
Orinoco, &c.	— @ 27
rough.	— @ 25

MOLASSES—See special report.

NAVAL STORES—

Tar, Washington	4 00 @ 3 12
Tar, Wilmington	4 23 @ 4 34%
Pitch, city	— @ 3 75
Spirits turpentine, # gall.	51 @ 51%
Rosin, strained, # bbl.	9 60 @ 8 75
" No. 1	4 25 @ 4 50
" No. 2	3 81% @ 4 10
" pale	4 75 @ 5 25
extra pale	5 50 @ 6 00

OAKUM—

# 1	7% @ 10%
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OIL, CAKE.

City thin oil, in bbls. # ton, g	40 00 @ 40 25
West. thin oil, g. (dom.)	40 00 @ —

OILS—Olive, in casks # gall 1 25 @ 1 30

Luscued, crushers prices

# gallon, in casks.	80 @ —
Cotton Seed Grade S.	49 @ 51
" yellow S.	55 @ —
Whale, bleached water.	73 @ 80
Whale, crude Northern.	70 @ 40
Sperm, crude	— @ 1 10
Sperm, bleached	1 60 @ 1 70
Lard oil, prime water.	75 @ —

PETROLEUM—

Crude, ord'y gravity, in bnlk, per gallon	12 @ 12%
Crude in bbls.	16% @ 16%
Refined, standard white.	22% @ —
Naptha, refin., 65-73 grav.	14% @ 15

PROVISIONS—

Pork, mess # bbl (new)	13 62% @ 13 75
Pork, extra prime	10 10 @ 11 10
Pork, prime mess	12 25 @ 12 50
Beef, plain mess	9 30 @ 11 51
Beef, extra mess	20 00 @ 24 00
Hams, pickled	15 @ 15%
Lard	8% @ 9%

RICE—See groceries report.

SALT—

Turks Islands	# bush. 35 @ 40
Cadiz	— @ —
Liv'pl, various sorts.	1 25 @ 3 00

SALT-PETRE—

Refined, pure (cash)	— @ 1%
Crude	8 @ 8%
Nitrate soda (cash), gold	9 @ 9%

SEEDS—Clover

Timothy, # bush.	3 25 @ 3 50
Hemp, foreign	1 75 @ 1 85
Flaxseed, Amer'n, # b.	1 35 @ —
Linsced, Cal., # 56 lb gld.	— @ 2 35

SIK—Tastlee, No. 1, 2 & 3m. 8 75 @ 9 25

Tyssaam, Nos. 1 & 4. 7 00 @ 8 00

Canton, re-rid, Nos. 1 & 2. — @ —

Japan — @ 8 25

SPELTER—

Plates, for'n, # 100 D, gold	7 00 @ 7 12%
Plates domestic	— @ 8 11

SPICES—See groceries report.

SUGAR—See special report.

TALLOW—American @ 9 @ 9%

TEAS—See special report.

TIN—Rances @ 46 @ 48

Stralsund @ 45 @ 45%

English, 2d & 1st qu @ 14% @ 10%

English bilster, 2d & 1st qu @ 11% @ 16

American bilster @ 12

American cast, Tool @ 15 @ 16

American spring @ 9 @ 11

American machinery @ 10 @ 10%

American German @ 9 @ 11

TOBACCO—

Kentucky lugs, heavy	9 @ 9%
" leaf.	9% @ 16
Seed leaf, Conn., wrappers	20 @ 25
" " sec'd, new c.	28 @ 35
" " fillers.	12 @ 15
Havana fillers, com	

Financial.

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 No. 37 WALL ST., NEW YORK.
 Members New York Stock Exchange.
 Stocks, Bonds and Gold bought and sold on commission.

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 BUY AND SELL ON COMMISSION
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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
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 Dealers in Bills of Exchange, Governments, Bonds Stocks, Gold, Commercial Paper, and all Negotiable Securities.
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 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.

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.

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

Commercial Cards.

EVERETT & Co.,
 66 State Street, Boston,
 AGENTS FOR
AUGUSTINE HEARD & CO.,
 OF CHINA AND JAPAN.
 Advances made on consignments of approved merchandise.

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 No. 87 BEAVER STREET,
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 " GILFILLAN, WOOD & CO., Singapore.
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 COFFEE ORDERS RECEIVED FOR RIO DE JANEIRO

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 COMMISSION MERCHANTS,
Hong Kong, Shanghai, Foochow & Canton, China.
 REPRESENTED BY
OLYPHANT & CO., of China,
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 MANUFACTURERS OF
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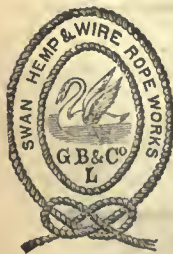
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THE BRITISH AND NORTH AMERICAN ROYAL
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CALLING AT CORK HARBOR,
FROM NEW YORK.

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SCOTIA..... Wednesday, Aug. 21.
JAVA..... Wednesday, Aug. 28.
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ABYSSINIA..... Saturday, Aug. 10.
BATAVIA..... Saturday, Aug. 17.
ALGERIA..... Saturday, Aug. 24.
PAITHIA..... Saturday, Aug. 31.
CALABRIA..... Saturday, Sept. 7.
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.
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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:
MINNESOTA, Capt. Morgan..... Aug. 14, at 1 P.M.
WISCONSIN, Capt. T. W. Freeman..... Aug. 21, at 3 P.M.
MANHATTAN, Capt. J. B. Price..... Aug. 28, at 2 P.M.
NEVADA, Capt. Forsyth..... Sept. 4, at 3 P.M.
NEBRASKA, Capt. Guard..... Sept. 6, at 3 P.M.
WYOMING, Capt. Whineray..... Sept. 11 at 12 M.
IDAHO, Capt. Price..... Sept. 18, at 3 P.M.
Cabin passage, \$30 gold.
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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,
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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 stewardesses 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, \$32 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.
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THE SPLENDID SIDE-WHEEL STEAMERS
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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 28, North River, (foot of Murray street, connecting at Sandy Hook, with trains of N. J. S. RR.), as follows:
6:45 A. M.—Through train for Philadelphia, 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 Monmouth.
G. W. BENTLEY,
General Manager, 120 Broadway
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ATLAS
Steamship Company.

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TO
JAMAICA AND SAVANILLA.
UNDER CONTRACT TO CONVEY THE MAILS.

The contract for conveying the Mails between NEW YORK and KINGSTON, Jamaica, having been awarded by His Excellency the Governor of Jamaica, to the proprietors of this line, their FIRST-CLASS FULL-POWERED IRON STEAMERS will be despatched EVERY MONTH.
The Steamer "ST. THOMAS" will sail from Pier 12, North River, on MONDAY, September 9th.
Shippers will be notified when she is ready to receive freight.
Timely notice will be given of the days of departure for the monthly trips of the Company's steamers.
For rates of Freight and passage—special attention being paid to insure the comfort of passengers—apply to the Owners.

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VILLE DU HAVRE, FLORIDE,
EUROPE, MARTINIQUE,
WASHINGTON, GUADELOUPE,
VILLE DE BREST, DESIRADE,
NOUVEAU-MONDE, GUYANE,
ATLANTIQUE, SONORA,
FRANCE, CARIIBE,
PANAMA, CACIQUE,
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From ST. NAZAIRE to ASPINWALL, calling at Martinique, La Guayra and Sta. Martha, and vice versa. Once a month.
From PANAMA to VALPARAISO, calling at intermediate ports, and vice versa. Once a month.

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From ST. THOMAS to ASPINWALL, calling at Porto Rico, Hayti, Santiago de Cuba, Kingston, Jamaica, and vice versa. Once a month.
From ST. THOMAS to FORT DE FRANCE, (MARTINIQUE) calling at Basse Terre, (Guadeloupe,) Pointe-a-Pitre, (Guadeloupe,) St. Pierre, (Martinique,) and vice versa. Once a month.
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The splendid steamers of the South Pacific Line, leave Panama for Valparaiso and intermediate Ports of Ecuador, Bolivia, Peru and Chili, on the 30th of every month and connect closely with the Steamers of the Pacific Mail S. S. Company, leaving New York on the 15th of every month for Aspinwall.
For Rates of Passage and Freight, Dates of Departure, or further information, apply to

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THROUGH LINE
To CALIFORNIA & CHINA,
AND JAPAN.

THROUGH FARES—NEW YORK TO SAN FRANCISCO,
First Class - - - - - \$125 to \$150
Steerage - - - - - \$60
According to location of berth.

These rates include berths, board, and all necessaries for the trip.
CHANGE OF SAILING DAYS.
Steamers of the above line leave PIER No. 42 NORTH RIVER, foot of Canal street, at 12 o'clock, noon,
On 10th, 20th & 30th of Each Month,
except when those days fall on Sunday, then the day previous.
One hundred pounds of baggage free to each adult. Medicine and attendance free.
Steamer will leave San Francisco 1st every month for China and Japan.
For freight or passage tickets, and all further information, apply to the Company's ticket office on the wharf, foot of Canal street.
F. R. BABY, Agent.

Insurance.

OFFICE OF THE

ATLANTIC Mutual Insurance Co.

New York, January 26th, 1872.

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

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

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

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

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

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

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

The Company has the following Assets, viz.:

United States and State of New York Stock, City, Bank and other stocks.. \$8,143,240 00
 Loans secured by Stocks and otherwise 3,379,050 00
 Real Estate and Bonds and Mortgages. 217,500 00
 Interest, and sundry notes and claims due the Company, estimated at..... 386,739 41
 Premium Notes and Bills Receivable.. 2,405,937 95
 Cash in Bank..... 274,345 01

Total amount of Assets.....\$14,806,812 37

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

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

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

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES.

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

CHARLES DENNIS, Vice-Pres't,

W. H. H. MOORE, 2d Vice-Pres't,

J. D. HEWLETT, 3d Vice-Pres't,

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THE

Hope Fire Insurance Co.,

NO. 214 BROADWAY
 PARK BANK BUILDING

Established

LOU D., President.
 C. H. A. Secretary.

Fire Insurance Agency,

No. 173 Broadway, New York.

Ætna Insurance Comp'y,

HARTFORD Conn.

INCORPORATED 1819.

Cash Capital - - - - - \$3,000,000

Net Assets - - - - - \$5,000,000

Springfield

FIRE AND MARINE INSURANCE COMPANY.

Springfield, Mass.

INCORPORATED 1849.

Cash Capital - - - - - \$500,000 00

Net Assets - - - - - \$900,105 75

Newport Insurance Co.,

OF PROVIDENCE, R. I.

ORGANIZED NOVEMBER, 1871.

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

JAS. A. ALEXANDER & PECK,

Agents.

SWISS LLOYD

MARINE AND INLAND INSURANCE COMPANY

OF WINTERTHUR, SWITZERLAND.

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

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No. 63 William St., Corner of Cedar.

G. HENRY KOOP, Assistant Manager.

HUGO MENZEL, Attorney.

TRUSTEES:

AUGUST BELMONT, W. WATTS SHERMAN,

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

NIAGARA FIRE INSURANCE COMPANY,

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Cash Capital, - - - - \$1,000.00

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THE QUEEN, or, No. 15.

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