

NO. 442.

For the great purpose of regulating the flow of the currency Mr. Merriam's scheme seems well adapted. It has also the advantage of putting the expense of redemption on the banks that ought to bear it. The government only acts in the matter for the sake of convenience, and the whole cost of the operation of redemption falls on the banks themselves. Many persons, however, will contend against the centralization of so much new power over the banking system in the hands of the administration. If it could be done, we would meet this objection by cutting off the assorting house altogether from the Treasury Department at Washington. The work could with advantage be wholly carried on in New York at less expense. And an



average of less than a dozen clerks could run the machine with ease, the whole expense not exceeding \$300,000 a year.

Some persons have argued that the amount of reserve is fixed at too low a rate, and that 10 per cent should be exacted instead of five per cent. To this view we cannot assent. Ten per cent might not be an abundant margin for the assorting house to hold if it were not in daily communication with the banks. But with the facilities offered by the railroads, the telegraph and the express companies, five per cent margin would be ample. Moreover, the banks throughout the country must of course be all compelled to redeem in New York. It would also be proper to repeal or modify the provisions of the law which makes bank notes a legal tender between the government and the people, and between the banks themselves for the payments of debts. The legal tender qualities of the notes being removed, the bank notes would no longer need the salutary and hitherto indispensable restriction of a rigid fixed circulation. No harm would occur, therefore, if such notes when redeemed at par in New York should be authorized to be issued without the present restriction upon the amount outstanding. The legal tender privilege was conferred on the bank note for war purposes, which have expired or been fulfilled. It should long ago have been dispensed with. To get rid of it now will conduce with the redemption of the assorting house, to take away the greatest faults of our bank currency, and will make it a much more elastic and useful instrument of commerce, than this country has ever had before. With some suitable modifications, such as we have hinted, Mr. Merriam's bill ought to pass.

#### SPECIE PAYMENTS.

"All roads point to Rome," says the old proverb, and so all our currency doctors point to specie payments. This they claim as their final end, their central resting place, though it must be confessed that many of them point in very diverging, unpromising, and contradictory directions.

If we listen to this busy brood of financial sages that pour forth their simple strains in the public ear, we may easily persuade ourselves that there is no currency danger which need awaken grave solicitude, and no deficit in our national Treasury which does not admit of easy supply.

Thoughtful men of business do not believe in this placid *insouciance*, and the country expects to see in Congress that the urgency of the financial situation is fully appreciated. We do not all think alike about the currency, but all are alike anxious that it should not be injuriously legislated about. Foremost, as usual, among the advanced sentinels of conservative finance is Senator Sumner, whose bill for the reform of the currency was brought before Congress at the earliest possible moment of the session, and is now with the Finance Committee of the Senate. His bill is founded on principles which we have often expounded in this journal, and is as follows:

##### MR. SUMNER'S CURRENCY BILL.

*Be it enacted, etc.,* That the Secretary of the Treasury is hereby authorized and directed to prepare for circulation compound interest notes, equal in amount to the outstanding legal tender notes and fractional currency of the United States, and in all respects similar to those heretofore issued under the act approved March 3, 1863, entitled "An act to provide ways and means for the support of the Government."

SEC. 2. That these notes of different denominations, to the amount of \$20,000,000, shall be dated on the first day of each month, commencing with the first day of July next ensuing, when the amount named shall be ready for issue, and then afterward on the first day of each month until the requisite amount has been furnished.

SEC. 3. That the notes thus provided shall be paid out for all disbursements of the Treasury, except those due in coin, so long as they are sufficient for the purpose; and if the whole monthly installment is not thus disposed of, it shall be the duty of the Secretary of the Treasury to exchange the surplus for the pres-

ent legal-tender notes, so far as practicable, that the full sum of \$20,000,000 may be put into circulation each month.

SEC. 4. That it shall be the duty of the Secretary of the Treasury to cause the destruction each month of legal tender notes to an extent equal to the notes issued under this act.

SEC. 5. That the notes issued under this act shall, at the option of the holder, be convertible, at the end of two years, in sums of \$100 or its multiple, into bonds of the United States not having less than ten nor more than forty years to run, and bearing interest at the rate of five per centum; and the Secretary of the Treasury is hereby authorized to issue such bonds.

SEC. 6. That whenever these notes, or the bonds into which they may be converted, can be sold at par in gold, the Secretary of the Treasury may sell them in such sums as may be called for, and apply the proceeds in gold to cancel legal tender notes as they are paid into the Treasury.

SEC. 7. That the notes issued under this act shall constitute no part of the legal currency reserve required of the National banks.

As we have advocated for six or seven years past the principle of this bill, we need not say that we heartily approve of it, so far as its ultimate object is concerned. The time will come when we shall be ready to enact such a law. It points out the true road to resumption. Mr. Sumner deserves the thanks of the country for his past efforts to keep before Congress and the people the shortest path to specie payments.

But there are other parties in Congress whose views claim and must have consideration. These opposing forces are too strong to be made light of. First, there is Mr. Thomas Scott and the party of extreme inflationists. Some of their errors we briefly discussed last week. Nobody will do these men the injustice to suppose that their views are wholly false. Truth mingles with error when they expound with their practical good sense, or denounce with their indignant eloquence the teeming evils of a too-restricted currency. There are such evils. They are hard to bear. They are harder still to control. And the true way to regulate them is not through excessive issues of legal tender paper money. Mr. Thomas Scott just now perhaps is not easily accessible to the experience of Europe or of a former generation of our own countrymen. He would not listen to arguments drawn from French assignats or Continental money, but he may listen with more interest to Texas and to her testimony. Now, from this unexpected quarter there is curious and interesting evidence, to which Mr. William M. Gouge refers in his *Fiscal History of Texas*. During her brief existence as a republic, independent in her government and free to play what part she pleased on the great stage of finance, the extravagant use she made of her liberty is well known. She ran rapidly through the whole gamut of fiscal harmonics, and made herself famous all over the world. She created, Mr. Gouge says, an unlimited paper money, revelled in an irredeemable currency, repaired her revenue with export duties, and finally established land banks, got foreign loans, and sank into the gulf of bankruptcy and repudiation. The result of the whole of this chequered experience is given in the significant enactment of her Constitution, in August, 1845, that "In no case shall the Legislature have power to issue treasury notes or paper of any description intended to circulate as money." Moreover, her first legislature after admission to the Union passed an act declaring that "no person or persons within the State shall issue any bill, promissory note, or other paper to circulate as money."

These disasters of Texas are but a sample of what has happened always and everywhere from the abuse of paper money. That we have not in this country fallen long ago into a similar abyss of financial confusion by the sins of the past ten years is largely due to those among us who, like Senator Sumner, have persevered in keeping inflation in check, have resisted excessive issues of paper money, and have held up before the nation, in good report and in evil report, the banner of specie payments.



There is, however, a third party. Between the extreme views of the party of expansion who would deluge the country with new greenbacks, and the contractionists who would rush too hastily upon the dangerous ground of currency limitation, there is a moderate party who, like a prudent physician in a difficult complication, counsel "an expectant treatment." They urge that the currency be left as it is, and that no attempt be made now either for its enlargement or diminution. At present this party is said to be predominant in the Senate. The expected discussions next week will show. As to the disposition towards currency questions in the House of Representatives, there is some diversity of opinion, and nothing is certainly developed, although the Committee of Banking and Currency is said to be about equally divided between the expansionists and the conservative men.

### THE REFORM OF OUR MUNICIPAL TAXATION.

We are at the season of the year when the payment of the State and City taxes usually stirs up trouble in the public mind about the enormous pressure of these municipal burdens. As to the specific form the agitation will take this year before the Legislature at Albany, it is premature as yet to predict. At present the gentlemen who are usually foremost in the business seem disposed to take the hint we ventured to suggest last year, and are giving their strength to a single point instead of weakening their forces by attempting too many reforms at once. It is a Napoleonic maxim of the art of war to choose a suitable point of attack, and on this focus to converge the whole force of the assault till it is carried. By adopting the Napoleonic maxim our municipal reformers here as elsewhere will sooner achieve their desires.

In another respect also these men have done wisely. They have selected for attack the mischievous and obnoxious tax on mortgages. The recent panic gave a new intensity to all the former objections to this tax, and its repeal would, more than that of any similar impost, gratify a large number of worthy citizens, both in our larger cities and in the farming sections of the State. The Commissioner of Taxes and Assessments of the city and county of New York, in his report for 1872, estimates the aggregate mortgages on real estate in this city at over \$400,000,000, and he says very truly that the effect of the assessment of mortgages in the hands of mortgagees has been to discourage investment in that sort of security and to restrict such investments more and more to two classes of corporations that are free from taxation. These favored corporations are life insurance companies and savings banks. By such institutions fully 200 millions are held of the 400 millions of mortgages above referred to. Of the remainder a large proportion are withdrawn from taxation as being held by capitalists outside the State. Thus, if a law had been expressly contrived to enhance the difficulty and cost of getting mortgages, and thus to interpose artificial obstacles to the growth of this metropolis and to the improvement of the real estate within its limits, a more effective instrument could scarcely have been made than the tax on mortgages. For the usury laws restrict the interest on mortgages and all other debts to 7 per cent, and if the capitalist is shorn of  $2\frac{1}{2}$  per cent for taxes the net return to him is but  $4\frac{1}{2}$  per cent, if he honestly pays the tax according to law. But with this small profit nobody believes that capital will be satisfied who knows how many avenues are open for the use of money at higher rates.

As this fiscal pressure impedes growth and checks progress it is not surprising that in a community so active as our

own the Assessor has to report that some way or other the people cut the Gordian knot with their own hands. He naturally shrinks from displaying the frightful perjuries, the demoralizing subterfuges to which the taxpayers are thus tempted every year. But he significantly tells us that it is absolutely impossible to reach for assessment more than a small fraction of such mortgages as are held in the cities. In the country he finds the difficulty greater still.

We must not omit one proof which the assessor recites of this. "In some places," he says, "where there are no large corporations to act as a safety valve, by absorbing the mortgages free of taxation, the pressure is relieved by the assessors. Acting outside of the law, they omit the assessment of mortgages on property situated within their jurisdiction, claiming that their course is justified by its result, which is to augment the basis of assessment by developing, through capital thus attracted, the otherwise unavailable resources within their districts." Here we have an explanation of the fact which has puzzled some people, that while the assessment of personal property is increasing in the city, it is diminishing in the country. For example, during the seven years from 1864 to 1870 the personal property assessed in the whole State grew from 388 millions to 452 millions. But if we look closely at the lists we shall find that the whole of this increase was reported in the city. Scarcely any new personal property was reported outside of the city of New York during those seven years. We had an almost unexampled prosperity throughout the country. No panic destroyed our wealth, no bad harvests impoverished our farmers; and yet, if we are to go by the tax lists, the two millions of people scattered all over the great State of New York outside of this metropolis, did not gain any part of the 70 millions of new personal property acquired here during those seven years. To show that we do not overstate the truth, but very much the contrary, we give below the aggregates of the personal property for the several years.

#### PERSONAL PROPERTY ASSESSED IN THE STATE OF NEW YORK 1864-1870.

Year.	In the whole State.	In the City.	Out of the City.
1864.....	388,655,898	223,920,405	164,735,493
1865.....	347,786,668	181,428,471	166,358,197
1866.....	423,164,468	257,994,974	165,169,494
1867.....	438,773,938	276,389,451	162,384,487
1868.....	441,347,722	284,580,224	156,767,498
1869.....	434,270,278	281,142,696	153,127,582
1870.....	452,607,732	305,292,669	147,215,063

It thus appears that while the assessments of mortgages and other financial property in the city of New York had increased 83 millions in the seven years, these personal assessments in the rest of the State were diminished more than 17 millions. Such is the testimony which this suggestive report will offer for the consideration of the legislature. Now we say it is impossible for a thoughtful mind to look at these and other notorious facts and avoid the conviction that the mortgage tax is perpetrating a great wrong in pursuit of a delusive hope of getting revenue from an unaccessible and demoralizing source, and that a wise policy demands its repeal. Every one of these reasons receives, as is evident, a new force and intensity from the recent panic, for the financial disasters which that catastrophe at one time threatened will be lost upon us if they do not act as an admonition that the present is no fit time for the legislature to raise fiscal obstacles to the free flow of capital between the lender and the borrower.

#### RAILROAD EARNINGS IN NOVEMBER, AND FROM JANUARY 1 TO NOVEMBER 30.

Railroad earnings for November show more decidedly the injurious effects of the panic than they had done in any



previous month. During October the great movement of western produce was not seriously checked, as engagements already entered into kept up the forwarding of freight for a good part of that month, but by the time November came in the effects of the panic had spread throughout the country, with the natural effect of putting an immediate check upon trade movements of all kinds.

The reports of several of the leading roads for November show the following as compared with the same month in 1872: Central Pacific a decrease of \$3,178; Chicago & Northwestern a decrease of \$28,080; Milwaukee & St. Paul an increase of \$68,962; Lake Shore a decrease of \$182,868.

It is to be remembered, however, that the roads have all been cutting down their expenses, and without a statement of the amount of their operating expenses, it is unfair to conclude that net earnings have fallen off in as large a proportion as gross receipts.

The Mobile & Ohio Railroad earned in November, 1873, \$236,634, against \$344,335 in the same month of 1872.

## RAILROAD EARNINGS IN NOVEMBER.

	1873.	1872.	Increase.	Decrease.
Atlantic & Great Western.....	*\$301,855	\$359,423	\$.....	\$57,568
Atlantic & Pacific.....	88,853	109,590	.....	20,737
Burlington, Cedar Rapids & Minn.	105,430	98,592	6,838	.....
Central Pacific.....	1,296,812	1,299,990	.....	3,178
Chicago & Northwestern.....	1,039,306	1,067,386	.....	28,080
Cleveland, Col., Cin. & Ind. ....	311,935	389,829	.....	77,894
Denver Pacific.....	26,242	.....	.....	.....
Denver & Rio Grande (nar gauge)	*19,584	24,215	.....	4,631
Erie.....	1,560,023	1,745,729	.....	185,706
Illinois Central.....	622,433	696,475	.....	74,042
Kansas Pacific.....	265,218	310,345	.....	45,127
Lake Shore & Mich. Southern....	1,375,556	1,558,424	.....	182,868
Michigan Central.....	*349,335	395,384	.....	46,049
Milwaukee & St. Paul.....	771,800	702,838	68,962	.....
Missouri, Kansas & Texas.....	309,000	230,518	78,482	.....
Ohio & Mississippi.....	266,533	319,024	.....	52,491
Pacific of Missouri.....	308,632	327,168	.....	18,536
St. Louis, Alton & T. H. (main)	89,844	125,275	.....	35,431
do do branches.....	42,080	52,893	.....	10,813
St. Louis & Iron Mountain.....	160,800	203,731	.....	42,931
St. Louis, Kansas City & North..	232,789	267,685	.....	34,896
St. Louis & Southeastern.....	98,248	98,715	.....	467
Toledo, Peoria & Warsaw.....	81,194	103,110	.....	21,916
Total (omitting Denver Pac.) ..	\$9,697,260	\$10,486,339	\$154,282	\$943,361
Net decrease.....	.....	.....	.....	769,079

\* Three weeks only of November in each year.

The following is a statement of the earnings and expenses of the Union Pacific Railroad:

	Oct., 1873.	Oct., 1872.	From Jan. 1 to Oct. 31, 1873.	From Jan. 1 to Oct. 31, 1872.
Earnings.....	\$1,170,586 41	980,706 11	\$8,526,611 02	\$7,219,027 38
Expenses, (including \$99,947 84 taxes) ..	594,763 67	\$538,878 35	4,287,646 42	4,086,401 22
Net earnings....	\$575,822 74	\$441,827 76	\$4,248,964 60	\$3,132,626 16
Increase gross earnings.....	.....	189,850 30	.....	1,317,583 64
Increase net earnings.....	.....	133,994 98	.....	1,116,338 44

The Auditor of the Northern Central Railway and branches furnishes the following statement for the ten months ending October 31, 1873, viz:

Gross earnings from Jan. 1 to Oct. 31, 1873 .....	\$4,233,436 45
do do do 1872.....	3,712,898 20
Increase for 1873.....	\$520,538 25
Expenses from Jan. 1 to Oct. 31, 1873.....	\$3,122,367 19
do do do 1872.....	3,901,010 40
Increase for 1873.....	\$221,356 79
Net earnings 10 mos. ending Oct. 31, 1873.....	\$1,111,069 26
do do do 1872.....	811,887 80
Increase of net earnings for 1873.....	\$299,181 46

## EARNINGS FROM JANUARY 1 TO NOVEMBER 30.

	1873.	1872.	Increase.	Decrease.
Atlantic & Great Western.....	*\$4,673,565	\$4,740,732	\$.....	\$67,167
Atlantic & Pacific.....	1,180,259	1,044,082	136,177	.....
Burl., Cedar Rapids & Minn....	1,069,103	916,611	152,492	.....
Central Pacific.....	12,906,402	11,886,969	1,019,433	.....
Chicago & Northwestern.....	12,525,665	11,412,282	1,113,383	.....
Cleveland, Col., Cin. & Ind. ....	4,329,921	4,102,881	226,040	.....
Erie.....	17,996,652	17,488,409	508,243	.....
Illinois Central.....	7,436,118	7,328,687	107,431	.....
Kansas Pacific.....	3,303,682	3,418,025	.....	114,343
Lake Shore and Mich. South....	17,708,091	16,108,148	1,599,943	.....
Milwaukee & St. Paul.....	8,202,916	6,443,983	1,758,933	.....
Missouri, Kansas & Texas.....	3,136,509	1,696,376	1,440,133	.....
Ohio & Mississippi.....	3,344,893	3,242,859	102,034	.....
Pacific of Missouri.....	3,365,788	3,275,347	90,441	.....
St. Louis, Alton & T. H. (main)	1,258,608	1,304,453	.....	45,845
do do branches.....	547,227	467,504	79,723	.....
St. Louis & Iron Mountain.....	2,088,818	2,045,587	43,231	.....
St. Louis, Kansas City & North..	2,537,669	2,614,935	.....	77,266
St. Louis & Southeastern.....	1,245,302	.....	.....	.....
Total (omitting St. L. & S. E.) ..	\$107,611,886	\$99,538,870	\$8,377,637	\$804,621
Net increase.....	.....	.....	8,073,016	.....

\* Three weeks only of November in each year.

## VALUE OF A THOUSAND DOLLAR BOND IN STERLING.

As our readers are aware the London Stock Exchange has established 4s. as the par of our gold dollar in sterling currency after January 1, 1874. For the convenience of our readers we have prepared the following table, showing the value in sterling of a \$1,000 bond from 25 per cent upwards, based on 4s., as the par of exchange of the American gold dollar. To find the value, say at 99½, take the whole number in the left hand margin and the fraction in the top row, and where the two lines meet, the result is seen—£198 10s.

	0	¼	½	¾	1	1¼	1½	1¾
	£	£ s.	£ s.	£ s.	£	£ s.	£ s.	£ s.
25.....	50	50 5	50 10	50 15	51	51 5	51 10	51 15
26.....	52	52 5	52 10	52 15	53	53 5	53 10	53 15
27.....	54	54 5	54 10	54 15	55	55 5	55 10	55 15
28.....	56	56 5	56 10	56 15	57	57 5	57 10	57 15
29.....	58	58 5	58 10	58 15	59	59 5	59 10	59 15
30.....	60	60 5	60 10	60 15	61	61 5	61 10	61 15
31.....	62	62 5	62 10	62 15	63	63 5	63 10	63 15
32.....	64	64 5	64 10	64 15	65	65 5	65 10	65 15
33.....	66	66 5	66 10	66 15	67	67 5	67 10	67 15
34.....	68	68 5	68 10	68 15	69	69 5	69 10	69 15
35.....	70	70 5	70 10	70 15	71	71 5	71 10	71 15
36.....	72	72 5	72 10	72 15	73	73 5	73 10	73 15
37.....	74	74 5	74 10	74 15	75	75 5	75 10	75 15
38.....	76	76 5	76 10	76 15	77	77 5	77 10	77 15
39.....	78	78 5	78 10	78 15	79	79 5	79 10	79 15
40.....	80	80 5	80 10	80 15	81	81 5	81 10	81 15
41.....	82	82 5	82 10	82 15	83	83 5	83 10	83 15
42.....	84	84 5	84 10	84 15	85	85 5	85 10	85 15
43.....	86	86 5	86 10	86 15	87	87 5	87 10	87 15
44.....	88	88 5	88 10	88 15	89	89 5	89 10	89 15
45.....	90	90 5	90 10	90 15	91	91 5	91 10	91 15
46.....	92	92 5	92 10	92 15	93	93 5	93 10	93 15
47.....	94	94 5	94 10	94 15	95	95 5	95 10	95 15
48.....	96	96 5	96 10	96 15	97	97 5	97 10	97 15
49.....	98	98 5	98 10	98 15	99	99 5	99 10	99 15
50.....	100	100 5	100 10	100 15	101	101 5	101 10	101 15
51.....	102	102 5	102 10	102 15	103	103 5	103 10	103 15
52.....	104	104 5	104 10	104 15	105	105 5	105 10	105 15
53.....	106	106 5	106 10	106 15	107	107 5	107 10	107 15
54.....	108	108 5	108 10	108 15	109	109 5	109 10	109 15
55.....	110	110 5	110 10	110 15	111	111 5	111 10	111 15
56.....	112	112 5	112 10	112 15	113	113 5	113 10	113 15
57.....	114	114 5	114 10	114 15	115	115 5	115 10	115 15
58.....	116	116 5	116 10	116 15	117	117 5	117 10	117 15
59.....	118	118 5	118 10	118 15	119	119 5	119 10	119 15
60.....	120	120 5	120 10	120 15	121	121 5	121 10	121 15
61.....	122	122 5	122 10	122 15	123	123 5	123 10	123 15
62.....	124	124 5	124 10	124 15	125	125 5	125 10	125 15
63.....	126	126 5	126 10	126 15	127	127 5	127 10	127 15
64.....	128	128 5	128 10	128 15	129	129 5	129 10	129 15
65.....	130	130 5	130 10	130 15	131	131 5	131 10	131 15
66.....	132	132 5	132 10	132 15	133	133 5	133 10	133 15
67.....	134	134 5	134 10	134 15	135	135 5	135 10	135 15
68.....	136	136 5	136 10	136 15	137	137 5	137 10	137 15
69.....	138	138 5	138 10	138 15	139	139 5	139 10	139 15
70.....	140	140 5	140 10	140 15	141	141 5	141 10	141 15
71.....	142	142 5	142 10	142 15	143	143 5	143 10	143 15
72.....	144	144 5	144 10	144 15	145	145 5	145 10	145 15
73.....	146	146 5	146 10	146 15	147	147 5	147 10	147 15
74.....	148	148 5	148 10	148 15	149	149 5	149 10	149 15
75.....	150	150 5	150 10	150 15	151	151 5	151 10	151 15
76.....	152	152 5	152 10	152 15	153	153 5	153 10	153 15
77.....	154	154 5	154 10	154 15	155	155 5	155 10	155 15
78.....	156	156 5	156 10	156 15	157	157 5	157 10	157 15
79.....	158	158 5	158 10	158 15	159	159 5	159 10	159 15
80.....	160	160 5	160 10	160 15	161	161 5	161 10	161 15
81.....	162	162 5	162 10	162 15	163	163 5	163 10	163 15
82.....	164	164 5	164 10	164 15	165	165 5	165 10	165 15
83.....	166	166 5	166 10	166 15	167	167 5	167 10	167 15
84.....	168	168 5	168 10	168 15	169	169 5	169 10	169 15
85.....	170	170 5	170 10	170 15	171	171 5	171 10	171 15
86.....	172	172 5	172 10	172 15	173	173 5	173 10	173 15
87.....	174	174 5	174 10	174 15	175	175 5	175 10	175 15
88.....	176	176 5	176 10	176 15	177	177 5	177 10	177 15
89.....	178	178 5	178 10	178 15	179	179 5	179 10	179 15
90.....	180	180 5	180 10	180 15	181	181 5	181 10	181 15
91.....	182	182 5	182 10	182 15	183	183 5	183 10	183 15
92.....	184	184 5	184 10	184 15	185	185 5	185 10	185 15
93.....	186	186 5	186 10	186 15	187	187 5	187 10	187 15
94.....	188	188 5	188 10	188 15	189	189 5	189 10	189 15
95.....	190	190 5	190 10	190 15	191	191 5	191 10	191 15
96.....	192	192 5	192 10	192 15	193	193 5	193 10	193 15
97.....	194	194 5	194 10	194 15	195	195 5	195 10	195 15
98.....	196	196 5	196 10	196 15	197	197 5	197 10	197 15
99.....	198	198 5	198 10	198 15	199	199 5	199 10	199 15
100.....	200	200 5	200 10	200 15	201	201 5	201 10	201 15
101.....	202	202 5	202 10	202 15	203	203 5	203 10	203 15
102.....	204	204 5	204 10	204 15	205	205 5	205 10	205 15
103.....	206	206 5	206 10	206 15	207	207 5	207 10	207 15
104.....	208	208 5	208 10	208 15	209	209 5	209 10	209 15
105.....	210	210 5	210 10	210 15	211	211 5	211 10	211 15
106.....	212	212 5	212 10	212 15	213	213 5	213 10	213 15
107.....	214	214 5	214 10	214 15	215	215 5	215 10	215 15
108.....	216	216 5	216 10	216 15	217	217 5	217 10	217 15



	0	1/4	1/2	3/4	1	1 1/4	1 1/2	1 3/4	2
	£	£ s.	£ s.	£ s.	£	£ s.	£ s.	£ s.	£ s.
109.....	218	218 5	218 10	218 15	219	219 5	219 10	219 15	220
110.....	220	220 5	220 10	220 15	221	221 5	221 10	221 15	222
111.....	222	222 5	222 10	222 15	223	223 5	223 10	223 15	224
112.....	224	224 5	224 10	224 15	225	225 5	225 10	225 15	226
113.....	226	226 5	226 10	226 15	227	227 5	227 10	227 15	228
114.....	228	228 5	228 10	228 15	229	229 5	229 10	229 15	230
115.....	230	230 5	230 10	230 15	231	231 5	231 10	231 15	232
116.....	232	232 5	232 10	232 15	233	233 5	233 10	233 15	234
117.....	234	234 5	234 10	234 15	235	235 5	235 10	235 15	236
118.....	236	236 5	236 10	236 15	237	237 5	237 10	237 15	238
119.....	238	238 5	238 10	238 15	239	239 5	239 10	239 15	240
120.....	240	240 5	240 10	240 15	241	241 5	241 10	241 15	242
121.....	242	242 5	242 10	242 15	243	243 5	243 10	243 15	244
122.....	244	244 5	244 10	244 15	245	245 5	245 10	245 15	246
123.....	246	246 5	246 10	246 15	247	247 5	247 10	247 15	248
124.....	248	248 5	248 10	248 15	249	249 5	249 10	249 15	250
125.....	250	250 5	250 10	250 15	251	251 5	251 10	251 15	

### OLD COLONY RAILROAD.

The first fiscal year of the Old Colony Railroad Company closed September 30, 1873. This company is a consolidation (one year ago) of the Old Colony & Newport, and the Cape Cod Companies, and now own 217.1 miles of main line, extending from Boston to Newport, R. I., and Provincetown, Mass., 39.87 miles of branch line, 11.28 miles of second track, and 52.16 miles of sidings, terminal tracks, &c., or a total length on the basis of single track of 320.41 miles. Of this length there are in the main line 14.46 miles laid with steel rail, and 1.14 mile with steel top rail.

The balance of income from last report was..... \$581,155  
Gross receipts for twelve months..... \$2,377,252  
Expenses for twelve months..... \$1,576,016  
Town, city and State taxes..... 89,197— 1,665,213— 712,039

Total resources of the year..... \$1,293,194  
Interest and coupons paid..... \$233,433  
Dividends Jan. 1, 1873, \$3 50 per share..... 219,657  
Dividend 18 on C. C. stock..... 1,256  
Dividend July 1, 1873, \$3 50 per share..... 227,346— 681,692

Balance of income, September 30, 1873..... \$611,502

The following table shows the results, as above, compared with the results of the previous year:

	1871-72.	1872-73.	Increase.
Gross earnings.....	\$2,219,236	\$2,377,252	\$158,016
Expenses, operating.....	1,437,904	1,576,015	138,111
Net earnings.....	\$781,332	\$801,237	\$19,905
Taxes.....	78,936	89,197	10,261
Interest and coupons.....	223,906	233,433	9,527
Dividends.....	369,870	448,259	78,389
Balance to credit.....	108,620	20,347	decr. 78,272

The results of the purchase of the Cape Cod Railroad have been as satisfactory as was expected. Its cost, including the completion of the Wood's Hole Railroad, and the extension to Provincetown, has somewhat exceeded the estimates, being in all about \$2,100,000. The extension to Provincetown, 16 miles, cost \$304,424, and will require \$27,513 additional outlay. This portion of the road was opened to public travel in July, 1873. The cost has been met by the issue of new stock, of which the town of Provincetown has taken 726 shares at \$135 per share, and 2,000 shares were sold at auction, from which the sum of \$221,731 was raised. The Woods Hole and Shawmut branches have been completed, and are now in good and efficient condition. The Granite branch, which is ultimately to be extended to a connection with the main line at Braintree, has been extended to the gravel pits owned by the company in West Quincy. Some work has been done in the construction of a third track between Boston & Quincy. Additional wharves, with coal packets and machinery for discharging, have been constructed, at Somerset, &c.

The financial condition of the company at the close of the fiscal year (September 30, 1873) is exhibited in the following statement:

Capital stock, \$6,561,300; premium on stock, \$21,971, and Provincetown extension subscription, \$112,925.....	\$6,696,196
Bonds (no mortgage) of Old Colony & Newport Railroad, all due September 1, as follows: 5s, due 1874, \$1,000, and 1884, \$32,000; 6s, due 1875, \$458,000, and 1876, \$1,000,000; and 7s, due 1877, \$1,450,000.....	2,941,000
Bonds (1st mortgage, 6s) of Cape Cod Railroad, all due August and December—in 1873, \$8,000, and in 1875, \$40,500.....	\$48,500
Bonds (no mortgage, 7s) due Aug. 1, 1881.....	265,500—
Bills payable.....	911,886
Balance, credit income account.....	611,502
Operating accounts.....	33,573

Total liabilities.....	\$11,508,158
Construction and equipment.....	\$10,215,426
Investments—Dorchester & Milton R. R. Co., \$36,938; South Shore R. R. stock, \$134,376; Middleboro & Taunton R. R. stock, \$150,424, and real estate, \$294,426.....	616,164
Materials on hand.....	170,734
Bills, \$401,465; agent, \$1,102; and cash, \$103,267.....	505,834

Total property and assets..... \$11,508,158

At the annual meeting held at Boston on the 25th of November, 1873, the stockholders by affirmative vote authorized the purchase by the company of a controlling interest in the Middleboro & Taunton Railroad, and the Fall River, Warren & Providence

Railroad, and also in a line of steamers to run to New York and points in Vineyard Sound. Authority was also given the directors to fund the existing bonds of the Old Colony & Newport Railroad, as they may mature in a new 7 per cent twenty years' loan, the bonds representing which to be made coupon or registered at the option of holders. The bonds due in 1875-76-77 were issued in 1865-66-67, and the proceeds used in the construction of the new line via. Somerset.

The value of the stock of this company as indicated by the sales at the Boston Stock Exchange has varied monthly for the past five years as shown in the following tabulation:

	1868-69.	1869-70.	1870-71.	1871-72.	1872-73.
October.....	96 1/2 @ 98 1/2	96 1/2 @ 98	96 1/2 @ 98	102 1/2 @ 104 1/2	113 1/2 @ 114
November.....	95 @ 97 1/2	96 @ 97	97 1/2 @ 98	103 @ 106	111 1/2 @ 113 1/2
December.....	95 1/2 @ 97	95 @ 98	94 @ 97 1/2	104 @ 107	111 1/2 @ 116
January.....	93 1/2 @ 97	95 1/2 @ 96	94 1/2 @ 96	106 @ 109 1/2	112 1/2 @ 114
February.....	93 @ 95	95 1/2 @ 96	95 1/2 @ 98	107 1/2 @ 108 1/2	111 1/2 @ 112 1/2
March.....	92 1/2 @ 95	94 1/2 @ 96	97 1/2 @ 99 1/2	108 1/2 @ 109	111 @ 111 1/2
April.....	93 1/2 @ 99	96 @ 100	99 1/2 @ 101	109 @ 113	111 @ 112 1/2
May.....	97 @ 100 1/2	99 1/2 @ 100 1/2	102 1/2 @ 103 1/2	112 @ 113	111 @ 112 1/2
June.....	98 1/2 @ 103 1/2	96 1/2 @ 99 1/2	100 1/2 @ 104	109 1/2 @ 112 1/2	110 1/2 @ 114
July.....	96 1/2 @ 99 1/2	96 1/2 @ 97 1/2	101 1/2 @ 105 1/2	110 @ 115	110 @ 111
August.....	97 @ 99	96 @ 96 1/2	103 1/2 @ 104 1/2	113 @ 115	110 @ 111 1/2
September.....	97 1/2 @ 98 1/2	96 1/2 @ 97	103 1/2 @ 104 1/2	112 1/2 @ 113 1/2	109 @ 111

Year..... 92 1/2 @ 103 1/2 94 1/2 @ 100 1/2 94 @ 105 1/2 102 1/2 @ 115 109 @ 116

Dividends January 1 and July 1. Stocks generally sold ex-dividend in the latter part of December and June.  
ONSLOW STEARNS, President. .... Boston, Mass.

### FINANCIAL REVIEW OF THE MONTH OF NOVEMBER.

November was marked by a steady recovery from the effects of the panic, and from the very first day of the month, when Messrs. H. B. Claflin & Co. announced to the banks that they had made such arrangements with their creditors that no further monetary assistance was required, the general commercial situation began to mend rapidly. Subsequent to the adjustment of the affairs of the Spragues in Rhode Island and the mercantile house in New York above referred to, there was no other serious disaster having any general influence in financial circles, except the embarrassment of the California and Texas Construction Company, which was engaged in building the Texas & Pacific Railway. As Mr. Thomas A. Scott, of the Pennsylvania Railroad, and some other prominent financiers and railroad men in Philadelphia were endorsers on the paper of the Construction Company, it was feared at first that the failure might result in most disastrous consequences. The apprehension on this score, however, was not of long duration, as it was soon reported that a settlement with creditors for an extension on easy terms would be effected.

Immediately following these disturbances came the news of the extremely unfavorable situation in London and the advance of the bank rate to 9 per cent on Friday, November 7. This was the highest point reached, and it remained at this figure till Nov. 20, when it was reduced to 8, and again reduced Nov. 28 from 8 to 6 per cent, after a considerable gain in bullion and with a decidedly better feeling in the market generally. The month therefore closed with a feeling approaching buoyancy and a confidence on the part of business men that the recovery already made had been real and important.

The tendency of the money market was towards easier rates, and from a high and irregular market at the beginning the best class of borrowers were able to get money during the last half of the month at 6 @ 7 per cent, the rates to stock borrowers at the close ranging up to 1.32 per day and interest.

The report of the Bank "Committee of Nine" on reforms proposed for the adoption of the Clearing House Association, was one of the most important events of the month and elicited very warm discussion. The report was a most able document on the subject of bank reforms, but met with opposition from the less conservative Banks, and its proposals were not adopted.

The banks commenced again to issue their statements of total weekly Clearing House averages on the 22d inst., and on Saturday, the 29th, they held \$36,420,000 legal-tenders. The Comptroller of the Currency, in his annual report, furnished the following comparative statements of the banks in New York city at different dates before and during the panic:

	Sept. 12, 1873.	Sept. 20, 1873.*	Oct. 13, 1873.	Nov. 1, 1873.	Nov. 22, 1873.*
Loans.....	\$199,160,888	.....	\$179,135,030	\$169,164,559	.....
Circulation.....	27,482,342	\$27,151,600	27,851,206	27,835,612	\$27,267,700
Deposits.....	99,922,097	167,184,600	89,664,948	92,563,997	138,625,300
Bal. due to banks.....	72,552,768	.....	38,790,118	36,911,563	.....
Legal tenders.....	32,278,530	29,607,200	6,517,250	15,668,452	25,330,600
Specie.....	14,585,811	16,119,400	10,031,470	11,499,457	14,759,390

\* Averages as reported to Clearing House, for week ending at date mentioned.

Government bonds advanced in the month from 2 to 3 per cent. The Treasury issued, Nov. 1, another "call" for the redemption of \$5,000,000 more of the bonds of 1863.



## PRICES OF GOVERNMENT SECURITIES IN NOVEMBER, 1873.

Coupon bonds.											
5s '81 fund.	6s '81 reg.	6s '81 coup.	5-20s 1862.	5-20s 1864.	5-20s 1865.	5-20s 1865n.	5-20s 1867.	5-20s 1868.	10-40s reg.	10-40s coup.	6s cur.
Nov. 1	111½	112½	106½	106½	110	112	112	107	108	108	
2	111½	112½	106½	106½	110	112	112	107	108	108	
3	111½	112½	106½	106½	110	112	112	107	108	108	
4	111½	112½	106½	106½	110	112	112	107	108	108	
5	108	111½	113½	106½	107½	109½	111½	111½	105½	109½	
6	106½	111	113½	106½	108	109½	111½	110	106½	108½	
7	111	112½	113½	108½	107½	110	110½	111	105½	108½	
8	110½	112½	113½	107	110½	111½	111½	111½	105½	109½	
9	106½	111	113½	106	107½	110½	111½	111½	105½	109½	
10	106½	111	113½	105½	107½	110½	111½	110½	105½	109½	
11	111½	113	113	107	107½	110½	111½	111	105½	109½	
12	112	113	113	107	107½	110½	111½	111	105½	109½	
13	112	113	113	107	107½	110½	111½	111	105½	109½	
14	114	115½	115½	108½	109½	113	113½	113	107	110½	
15	114	115½	115½	108½	109½	113	113½	113	107	110½	
16	109	114½	114½	108½	109	110	112½	113½	108	108½	
17	109	114½	114½	108½	109	110	112½	113½	108	108½	
18	109½	113½	114	108½	109½	110	112½	113½	107½	110	
19	109½	113½	114	108½	109½	110	112½	113½	107½	110	
20	109½	114	114½	108½	110	109	112½	114½	108½	109½	
21	109½	114	114½	108½	110	109	112½	114½	108½	109½	
22	109½	114	115	108½	110	109	112½	114½	108½	109½	
23	109½	114	115	108½	110	109	112½	114½	108½	109½	
24	109	114½	115	109	110	110	113½	114½	108½	110	
25	109½	114½	115	109	110	110	113½	114½	108½	110	
26	109½	114½	115	109	110	110	113½	114½	108½	110	
27	108½	114½	115½	109	111	111	113½	114½	107½	108½	
28	108½	114½	115½	109	111	111	113½	114½	107½	108½	
29	109½	114½	115½	109½	111	111	113½	114½	107½	108½	
30	109½	114½	115½	109½	111	111	113½	114½	107½	108½	
Open'g	108	111½	112½	106½	106½	109½	110	112	107	108½	108
High'st	109½	114½	115½	109½	110	111	113½	114½	110	108½	110½
Lowest	106½	111	112½	105½	106½	107½	109½	110½	105½	108½	108
Closing	109½	114½	115½	109½	111	111	113½	114½	107½	108½	110½

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

Date.	Cons for mon.	U. S. '65 o.	5-20, 1867.	10-40	Date.	Cons for mon.	U. S. '65 o.	5-20, 1867.	10-40
Saturday.....1	92½	92½	96½	91	Thursday.....20	92½	92½	96½	91
Sunday.....2	92½	92½	96½	91	Friday.....21	92½	92½	96½	91
Monday.....3	92½	92½	96½	91	Saturday.....22	92½	92½	96½	91
Tuesday.....4	92½	92½	96½	91	Sunday.....23	92½	92½	96½	91
Wednesday.....5	92½	92½	96½	91	Monday.....24	92½	92½	96½	91
Thursday.....6	92½	92½	96½	91	Tuesday.....25	92½	92½	96½	91
Friday.....7	92	91½	95½	90½	Wednesday.....26	93	93½	96½	91½
Saturday.....8	92	92	95½	90½	Thursday.....27	93½	93½	96½	91½
Sunday.....9	92	92	95½	90½	Friday.....28	93½	93½	96½	91½
Monday.....10	92	92	95½	90½	Saturday.....29	93½	93½	96½	91½
Tuesday.....11	92	91½	95½	90½	Sunday.....30	93½	93½	96½	91½
Wednesday.....12	92½	92	95½	90½	Opening.....	92½	93	96½	90½
Thursday.....13	92½	92½	96½	90½	Highest.....	93½	93½	97	91½
Friday.....14	92½	93	96½	91½	Lowest.....	92	91½	95½	90
Saturday.....15	92½	93	96½	91½	Closing.....	93½	93½	97	91½
Sunday.....16	92½	93	96½	91½	High't. Since	94	96½	97	92½
Monday.....17	92½	93	96½	91½	Lowest { Jan. 1.	91½	91½	92½	88½
Tuesday.....18	92½	93	96½	91½					
Wednesday.....19	92½	92½	96½	90½					

Railroad bonds were irregular for a time, with some pressure to sell, inspired by the defaults in interest by some of the roads, and the necessities to realize cash by some holders. With the improvement elsewhere the market subsequently became firmer, and the volume of business increased.

As might be expected, the stock market was highly sensitive throughout, and the speculation alternately weak and strong according to the changes in the general situation, from day to day. The volume of business was large, and often attended with excitement. A considerable inquiry for small lots was developed, capitalists who seldom enter the arena of speculation having been attracted by the low prices current. One cause for the strength at the close was the talk of inflation by the Treasury of the legal tender circulation. The largest operations were in the so-called Vanderbilt stocks, Pacific Mail, Union Pacific, Erie, Wabash and Northwest.

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

Railroad Stocks—	October.				November.			
	Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.
Albany & Susquehanna.	35	35	25	25	85	86	85	86
Alton & T. Haute, pref.	16	16½	12½	12½	20	20	20	20
Atlantic & Pacific pref.	16	16½	12½	12½	12½	16	10	14½
Boston, Hartford & Erie	1½	2	1½	1½	1½	1½	1	1½
Chicago & Alton.....	94	94	85	92	90	95	85	94½
do do pref.....	94	94	85	92	90	96	90	96
Chicago, Burl. & Quincy	90½	93½	84½	85	82	94	78	93
do & Northwest'n	43½	45½	31½	31½	32	50	31½	48
do do pref.....	65	71	54	55	54	70	53	69½
do & Rock Island.	90½	96½	80½	85½	84	94½	83	93½
Columb., Chic. & Ind. C.	22½	24½	16½	17	16½	24	16½	23½
Cleve. & Pittsburg guar.	81	83½	73	73½	73	80½	67	80
do Col., Cin. & Ind.	78	78	67½	70	68½	69½	65	69½
Del., Lack. & Western.	88	93½	80	80	79½	95½	79½	95½
Dubuque & Sioux City..	55	55	55	55	50	50	50	50
Erie.....	51½	53½	44½	44½	44	47	35½	46½
do preferred.....	67	70½	64½	64½	62	67½	56½	67½
Harlem.....	111	117½	100	101	100	115½	99½	115½
do pref.....	111	117½	100	101	110	110	110	110
Hannibal & St. Joseph..	24	26	16	16	17	25	15	24
do do pref.....	33	35½	24	27	21	35½	21	35½
Illinois Central.....	100	100	92	93	94½	99	90	96
do do scrip.....	98½	98½	98½	98½	90	90	85	85
Joliet & Chicago.....	75	79	57½	58½	58	73½	57½	72½
Lake Sho. & Mich. South	78	79	65	69	65	81	65	79
Michigan Central.....	35	35½	22½	22½	21½	36½	21½	35½
Milwaukee & St. Paul..	58	60	44	44	45½	60	43½	59
do do pref.....	85	88	84	85	85	91	83	91
Morris & Essex.....	115	115	114	114	115	115	115	115
New Jersey.....	92	95	86	86	86	95	85	94
New Jersey Central....	15	17½	15	17½	6	6	6	6
N. Y. Cen. & H. R.....	91	95½	80½	81½	80	92½	77½	91½
do N. Haven & Hart.	125	130	116½	119½	117	125	112½	123½
Ohio & Mississippi.....	29½	30½	21½	22½	22½	27	21½	26½
do do pref.....	62	63	50	50	50	61	50	57
Pacific of Missouri.....	31	32	30	31	27½	35	27½	32

	October.				November.			
	Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.
Panama.....	96½	100	80	80	80	89	77½	88
Pitts., F. W. & Chi. guar	86½	90	81	81	80	83½	79½	89½
Rensselaer & Saratoga..	103	103	94	97	96	99	95	99
St. Louis & Iron Moun..	65	65	60	60	58	58	50	52
St. L., K. City & N. pref.	21	21	21	21	21	31	21	31
Sixth Avenue.....	19½	21½	15½	15½	145	145	145	145
Union Pacific.....	44½	49½	32½	33½	33½	49½	33½	46½
Tol., Wab. & Western..	44½	49½	32½	33½	33½	49½	33½	46½
do do pref.....	44½	49½	32½	33½	33½	49½	33½	46½
Miscellaneous—								
Consolidated Coal.....	42	47	33	33	38	47	38	47
American Coal.....	53½	53½	53½	53½	13	15	13	15
Maryland Coal.....	17	18	15	15	13	15	13	15
Pennsylvania Coal.....	240	250	240	247	240	246	240	246
Spring Mountain Coal..	40	40½	40	40½	25	33½	25	32½
Pacific Mail.....	33½	37½	25	27	25	33½	25	32½
Canton.....	72	80	55	58	55	60	55	57
Mariposa pref.....	6	7½	5	5	4	9½	4	9½
Mar'p'sa Land & Mng Co	18	23½	20	20	23	28	20	20
Quicksilver.....	30	27	27	27	25	28	25	27
do pref.....	30	27	27	27	25	28	25	27
West. Union Telegraph.	66½	73½	45	46½	45	68½	43½	67
Adams.....	80	85½	78	79	76	85	76	85
American.....	53½	60	52	53	42	57	41	57
United States.....	55	59	44½	47½	47	60	45	60
Wells, Fargo & Co.....	57	68	57	60	62	65	62	65
Del. & Hud. Canal.....	106	109	100	100	100	110	99	110
Brunswick City Land...					3	3	3	3

Gold declined to 106½ in consequence of the lack of demand from both merchants and speculators, and this was the lowest price touched since June, 1862. The advance in the Bank of England rate and the seizure of the "Virginus" by the Spaniards, as well as the belief that the legal tender circulation of the country might be permanently increased to \$100,000,000, caused an upward reaction to 110½. From 110½ there was a decline to 108½ and a recovery to 109½, on alternate good and bad advices from Washington in relation to the Spanish question. Cash gold was in good supply and holders paid dear rates to have it carried.

## COURSE OF GOLD IN NOVEMBER, 1873.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Saturday. .... 1	108½	108½	108½	108½	Sunday. .... 23	109½	109½	110	109½
Sunday. .... 2	108½	108½	108½	108½	Monday. .... 24	110	109½	110	109½
Monday. .... 3	108½	107½	108½	107½	Tuesday. .... 25	109½	109½	109½	109½
Tuesday. .... 4	Holi day..	107½	108½	107½	Wednesday. .... 26	109½	108½	109½	108½
Wednesday. .... 5	107½	106½	107½	107½	Thursday. .... 27	Holi day..	109½	109½	109½
Thursday. .... 6	106½	106½	107	106½	Friday. .... 28	109½	109½	109½	109½
Friday. .... 7	106½	106½	107½	107½	Saturday. .... 29	108½	108½	109½	109
Saturday. .... 8	107½	107	107½	107½	Sunday. .... 30	108½	108½	109½	109
Sunday. .... 9	107½	107½	107½	107½	Nov., 1873. ....	108½	106½	110½	109
Monday. .... 10	107½	107½	107½	107½	“ 1872. ....	112½	111½	114½	112½
Tuesday. .... 11	107½	107½	107½	107½	“ 1871. ....	112½	110½	112½	110½
Wednesday. .... 12	107½	107	107½	107½	“ 1870. ....	111½	110	113½	110½
Thursday. .... 13	107½	107½	103½	108	“ 1869. ....	128½	121½	128½	122½
Friday. .... 14	108½	108½	109½	109½	“ 1868. ....	133½	132	137	135½
Saturday. .... 15	109½	108½	110	109½	“ 1867. ....	140½	137½	141½	138
Sunday. .... 16	109½	109½	109½	109½	“ 1866. ....	146½	138½	148½	141½
Monday. .... 17	109½	109½	109½	109½	“ 1865. ....	145½	145½	148½	147½
Tuesday. .... 18	109½	109½	110½	109½	“ 1864. ....	238½	210	260	230
Wednesday. .... 19	109½	109½	109½	109½	“ 1863. ....	146	148	154	148½
Thursday. .... 20	109	108½	109½	109½	“ 1862. ....	129½	129	133½	129
Friday. .... 21	109½	109½	110½	110½	S'ce, Jan. 1, 1873	112½	106½	119½	109
Saturday. .... 22	110	109½	110½	110½					



**Debt Bearing Interest in Lawful Money.**

	Principal.	Interest.
8's, Navy pension.. Act July 23, '68.. Int. only appl'd to pens'ns.	14,000,000	175,000
4's, Certif's of indebtedness.. Act July 3, '70.. Due in 1875.....	678,000	6,780
Aggregate of debt bearing interest in lawful money.....	\$14,678,000	\$181,780
<b>Debt on Which Interest Has Ceased Since Maturity.</b>		
	Principal.	Interest.
4 to 6's, Bonds..... Matur'd at vari's dates prior to Jan. 1, '37.	\$57,665	\$64,174
5's, Mex. indem..... Matur'd at various dates in '51 and '52....	1,104	85
6's, Bonds..... Matur'd Dec. 31, 1867.....	1,650	22
6's, Bounty L. scp..... Matur'd July 1, 1849.....	3,500	226
5's, Texas indem..... Matur'd Dec. 31, 1864.....	174,000	9,450
5's, Bonds..... Matur'd Jan. 1, 1871.....	10,000	625
6's, 5-20's, (called)..... Matur'd Dec. 1, '71, and Mch. 7 & 20, '72..	19,645,600	171,650
1-10@6's Tr. notes..... Matur'd at various dates from '38-'44....	82,575	2,670
1-10@6's Tr. notes..... Matur'd at various dates in '48 and '49....	6,000	206
6's, Tr'y notes..... Matur'd at various dates in '58 and '59....	950	57
3@6's, Tr'y n's..... Matur'd at various dates in '58 and '59....	2,000	108
6's, Tr'y notes..... Matur'd March 1, 1863.....	3,150	378
7-10's, 3 years..... Matur'd Aug. 19 and Oct. 1, 1864.....	19,250	1,438
7-10's, 3 years..... Matur'd at various dates in 1865.....	80,495	4,136
5's, one year..... Matur'd at various dates in 1866.....	55,507	3,755
5's, 2 years..... Matur'd at various dates in 1866.....	451,173	90,035
6's, Com. int. n's..... Matur'd June 10, '67, and May 15, '68....		
7-10's, 3 years..... Matur'd Aug. 15, 1867, and June 15 and July 15, 1868.....	263,300	21,894
6's, Certif. of ind..... Matur'd at various dates in 1866.....	5,000	313
4, 5 & 6's, Tem. l..... Matur'd Oct. 15, 1866.....	78,560	7,343
8's, Certif's. (called)..... Matur'd monthly since Dec. 31, 1870.....	5,000	394
Agg. of debt on which int. has ceased since mat'y.....	\$20,946,570	\$331,867

**Debt Bearing no Interest.**

Authorizing acts.	Character of issue.	Amt. outstand.
July 17, 1861, and Feb. 12, 1862.....	Demand notes.....	\$79,667
Feb. 25 and July 11, '62, and March 3, '63.. U. S. legal-tender notes.....		356,922,018
June 3, 1872.....	Certificates of deposit.....	20,150,000
July 17, 1861.....	Fractional Currency.....	48,041,819
March 3, 1863, and June 30, 1864.....	Fractional currency.....	30,220,600
March 3, 1863 (in \$20, 50, 100, 500, 1,000 5,000). Certif's. for gold deposited.....		\$465,413,635

Aggregate of debt bearing no interest.....

**Recapitulation.**

	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN COIN—Bonds at 6 p. cent.....	\$1,213,840,150	
Bonds at 5 p. cent.....	497,801,400	
Total debt bearing interest in coin.....	\$1,711,641,550	\$37,752,373
<b>DEBT BEARING INTEREST IN LAWFUL MONEY—</b>		
Certificates at 4 per cent.....	\$678,000	
Navy pension fund, at 3 per cent.....	14,000,000	
Total debt bearing interest in lawful money.....	\$14,678,000	\$181,780
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.....	20,946,570	\$331,867
<b>DEBT BEARING NO INTEREST—</b>		
Demand and legal tender notes.....	\$367,001,675	
Certificates of deposit.....	20,150,000	
Fractional currency.....	48,041,819	
Certificates of gold deposited.....	30,220,600	
Total debt bearing no interest.....	\$465,413,635	22,664
Unclaimed Interest.....		
Total.....	\$2,217,679,755	\$38,338,725
Total debt, principal and interest, to date, including interest due not presented for payment.....		\$2,256,018,481
<b>AMOUNT IN THE TREASURY—</b>		
Coin.....	\$33,709,927	
Currency.....	1,296,440	
Special deposit held for redemption of certificates of deposit as provided by law.....	20,150,000	
Total.....	\$35,156,367	
Debt, less amount in the Treasury, December 1, 1873.....	2,221,862,053	
Debt, less amount in the Treasury, November 1, 1873.....	2,111,833,476	
Increase of debt during the past month.....		\$9,028,576
Decrease of debt since March 1, 1873.....		\$6,518,647
Decrease of debt from March 1, 1869, to March 1, 1873.....		\$368,082,559

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

Character of Issue.	Amount outstanding.	Interest accrued and not yet paid.	Interest paid by United States.	Interest repaid by United States.	Balance of int. paid by United States.
Central Pacific.....	\$25,885,120	\$64,123	\$7,321,433	\$732,295	\$7,189,137
Kan. Pac., late U.P.E.D.....	6,308,000	157,573	2,347,533	1,173,632	1,173,900
Union Pacific Co.....	27,236,512	680,912	8,615,943	2,601,433	6,014,510
Gen. Br'n Un. Pacific.....	1,600,000	40,000	589,808	21,893	567,914
Western Pacific.....	1,970,560	49,264	485,912	9,367	476,545
Sioux City and Pacific.....	1,628,320	40,708	487,305	6,731	480,573
Total issued.....	\$64,623,512	\$1,615,567	\$20,447,936	\$4,545,453	\$15,902,533

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds, in denominations of \$1,000, \$5,000 & \$10,000; bear six per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

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

The following are the changes in the Redeeming Agents of National Banks approved since the 20th ult. These weekly changes are furnished by and published in accordance with an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
New Hampshire— Portsmouth.....	National Mechanics and Traders' B'k.	Hanover National Bank, N. Y., approved in place of Central National Bank, New York.
Massachusetts— Northampton.....	Northampton Nat'l Bank.....	Third National Bank, N. Y., approved in place of Mercantile National Bank, N. Y.
Rhode Island— Providence.....	National Eagle B'k.....	Bank of N. Y. National Banking Association approved in place of Nat'l Park Bank, New York.
Connecticut— New Milford.....	First National B'nk.....	National Shoe and Leather Bank, N. Y., approved in place of Mercantile National Bank, N. Y.
New York— Batavia.....	National Bank of Genesee.....	Importers' and Traders' Nat'l Bank, New York, approved in place of Central National Bank, New York.
New York— Geneva.....	First National B'nk.....	National Bank of the State of New York, approved in place of Mercantile National Bank, New York.
Pennsylvania— Philadelphia.....	Southwark Nat'l Bank.....	Chemical National Bank, New York, approved in place of Importers' and Traders' National Bank, New York.
Pennsylvania— Pittsburgh.....	Second National Bank.....	National Bank of Commerce, New York, approved in place of Central National Bank of New York.
North Carolina— Wilmington.....	First National B'nk.....	Farmers' and Planters' National Bank of Baltimore approved as an additional redeeming agent.
Ohio— Cleveland.....	First National B'nk.....	American Exchange National Bank of New York approved in place of Central National Bank, New York.
Indiana— Columbus.....	First National B'nk.....	Third National Bank, New York, approved as an additional redeeming agent.

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Illinois— Charleston.....	Second National Bank.....	St. Louis National Bank approved in place of Second National Bank of St. Louis.
Illinois— Chicago.....	Fourth National Bk.....	Chatham National Bank, New York, approved in place of Third National Bank, New York.
Illinois— Chicago.....	National Bank of Illinois.....	American Exchange National Bank, New York, approved in place of Mercantile National Bank, New York.
Illinois— Chicago.....	Manufacturers' National Bank.....	Chatham National Bank, New York, approved in place of National Park Bank, New York.
Michigan— St. Joseph.....	First National B'nk.....	Fifth National Bank of Chicago approved in place of Third National Bank of Chicago.
Iowa— Boone.....	First National B'nk.....	Cook County National Bank of Chicago approved in place of National Bank of Commerce, Chicago.
Missouri— Palmyra.....	First National B'nk.....	Fourth National Bank, St. Louis, approved in place of Third National Bank, St. Louis.
Missouri— Sedalia.....	Citizens' National Bank.....	Third National Bank, St. Louis, approved in place of St. Louis Nat'l Bank.
Montana— Helena.....	Peoples' National Bank.....	National Gold Bank and Trust Co., San Francisco, approved as an additional redeeming agent.
Massachusetts— Lee.....	Lee National Bank.....	American Exchange National Bank, New York, approved in place of National Park Bank, New York.
New York— Plattsburgh.....	Vilas National Bnk.....	Hanover National Bank, New York, approved in place of Central Nat'l Bank, New York.
Kentucky— Louisville.....	Louisville City National Bank.....	Importers' and Traders' National Bank, New York, approved in place of Fourth National Bank, N. Y.
Ohio— Dayton.....	Merchants' Nat'l Bank.....	Metropolitan National Bank, New York, approved in place of Fourth National Bank, New York.
Ohio— Gallipolis.....	First National Bnk.....	Importers' and Traders' National Bank, New York, approved as an additional redeeming agent.
Ohio— Greenville.....	Farmers' National Bank.....	First National Bank, Cincinnati, approved as an additional redeeming agent.
Indiana— Franklin.....	First National Bnk.....	Merchants' National Bank, Cincinnati, approved in place of First National Bank, Cincinnati.
Illinois— Charleston.....	Second National Bank.....	First National Bank, Chicago, approved in place of Third National Bank, Chicago.
Iowa— Keokuk.....	State National B'nk.....	Merchants' National Bank, Chicago, approved in place of Union National Bank, Chicago.
Minnesota— St. Paul.....	Merchants' Nat'l Bank.....	American Exchange National Bank, New York, approved in place of Central National Bank, New York.
Missouri— Clinton.....	First National Bnk.....	St. Louis National Bank, approved in place of Union National Bank, St. Louis.
Nebraska— Nebraska City.....	Nebraska City National Bank.....	National Bank of Commerce, Chicago, approved in place of Third National Bank, Chicago.

No new banks organized since the 20th ult.

**Latest Monetary and Commercial English News****RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.**

EXCHANGE AT LONDON— NOVEMBER 28.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	short.	12.0 @12.1	Nov. 28.	short.	11.98
Antwerp.....	.....	25.85 @25.90	"	.....	25.46
Hamburg.....	3 months.	20.55 @20.59	"	3 mos.	20.04
Paris.....	short.	25.35 @25.45	"	short.	25.38
Paris.....	3 months.	25.70 @25.80	Nov. 28.	3 mos.	11.38
Vienna.....	.....	11.70 @11.75	"	.....	6.20%
Berlin.....	.....	6.25% @6.26	"	short.	119
Frankfort.....	.....	119% @120%	.....	.....	.....
St. Petersburg.....	.....	31% @31%	.....	.....	.....
Cadiz.....	.....	48% @48%	.....	.....	.....
Lisbon.....	90 days.	52% @52%	.....	.....	.....
Milan.....	3 months.	29.70 @29.80	.....	.....	.....
Genoa.....	.....	29.70 @29.80	.....	.....	.....
Naples.....	.....	29.70 @29.80	.....	.....	.....
New York.....	.....	.....	Nov. 29.	60 days.	107%
Rio de Janeiro.....	.....	.....	Nov. 10.	90 days.	26
Bahia.....	.....	.....	Oct. 25.	.....	26%
Buenos Ayres.....	.....	.....	Oct. 31.	.....	49%
Valparaiso.....	.....	.....	Oct. 21.	.....	45
Pernambuco.....	.....	.....	Oct. 29.	.....	26%
Montevideo.....	.....	.....	Nov. 5.	.....	51%
Bombay.....	.....	.....	Nov. 27.	6 mos.	1s. 10 5-16d.
Calcutta.....	.....	.....	Nov. 24.	.....	1s. 10 3/4d.
Hong Kong.....	.....	.....	Nov. 20.	.....	4s. 2 3/4d.
Shanghai.....	.....	.....	Nov. 19.	.....	5s. 9d. @5s. 9 1/4d.
Penang.....	.....	.....	Nov. 18.	.....	51%
Singapore.....	.....	.....	Nov. 18.	.....	51%
Alexandria.....	.....	.....	Nov. 19.	3 mos.	96%

[From our own correspondent.]

LONDON, Saturday, Nov. 29, 1873.

The anticipated reduction in the Bank rate of discount of two per cent was made on Thursday, and the minimum quotation is now six per cent. In the space, therefore, of nine weeks, there have been eight changes in the official minimum, being equivalent to one per cent weekly. The Bank returns published this week is of so favorable a character that a still lower rate may be expected, for money is still obtainable at 5 to 5½ per cent on three months' bills in the open market, while the quotation for six months' Bank bills is only about 4½ to 4¾ per cent. From an extreme, therefore, of stringency, we have returned to a point of considerable ease, and it is yet probable that the year will termi-



nate with a very easy money market. The telegraph has condensed the period of the recent panic into a small compass, but it was also shortened by the fact that it was not a commercial crisis, but was caused by a hasty realization of securities respecting the soundness of which some doubts existed. Those securities are now, no doubt, held by better hands, so that the recent disturbance will have been productive of considerable benefit. The stringency here was naturally augmented by the unsatisfactory condition of affairs in the United States. Now that sterling exchange is more readily negotiable, any immediate return of stringency is not probable. Our capitalists, however, are not likely to allow their capital to remain idle, so that with the return of the new year, a revival of activity may be expected.

The Bank return is as favorable as could be desired, and the proportion of reserve to liabilities is now rather more than 45 per cent. The Bank continues to purchase stock, and has acquired a further sum of £439,907. The demand for money also continues to diminish, the amount of "other securities" having fallen off to the extent of £1,093,863. In the supply of bullion there is an increase of £1,064,637, and as the supply sent into the establishment from foreign sources during the week was £672,000, it is evident that coin is at length returning in considerable quantities from the provinces. The note circulation has also been diminished by £510,523, and consequently the total increase in the reserve is as much as £1,546,617.

The demand for money throughout the week has been exceedingly quiet, and has not increased, even since the reduction in the Bank rate. The rates are now as follows:

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

The joint stock banks and discount houses have lowered their rates of interest for deposits, which are now as follows:

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

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

	Bank rate.	Open market.		Bank rate.	Open market.
	per cent.	per cent.		per cent.	per cent.
Paris	5	4½-5	St. Petersburg	8	7½
Amsterdam	6	5½	Brussels	7	6
Hamburg	5	4½	Turin, Florence and		
Berlin	5	4½	Rome	5	4½
Frankfort	5	3½	Antwerp	7	6½
Vienna and Trieste	5	5	Bremen	5	4½
Madrid, Cadiz and Barcelona	6 (nominal.)	6	Leipzig	6	5½
Lisbon and Oporto	7	7	Genoa	5	4½

There is no demand for gold for export, and the large supplies received during the week have been sent into the bank. A few small parcels have also been imported from Germany. The silver market has been very quiet, but prices are without material alteration. The following prices of 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.	77	9	@	...
Bar Gold, Refinable	per oz. standard.	77	11	@	...
South American Doubloons	per oz.	73	9	@	74 0
United States Gold Coin	per oz. none here.			@	...

SILVER.		s.	d.	s.	d.
Bar Silver, Fine	per oz. standard.	4	10	@	...
Bar Silver, containing 5 grs. Gold	per oz. standard.	4	10½	@	...
Fine Cake Silver	per oz.				no price
Mexican Dollars	per oz. last price.	4	8½	@	...
Five Franc Pieces	per oz., none here.			@	...

Continental bills of exchange have been in demand, and the rates are less favorable to this country.

A new account in shares and foreign stocks has been commenced and completed this week, and the remarkable feature indicated is that stocks are scarce. Even Turkish and Egyptian have been difficult to obtain, so that the "bears" have experienced difficulty and loss in closing their accounts. It would appear that the lending power of this country was never greater than at the present moment, and this would seem to arise out of the fact that but few foreign loans have been introduced this year, and that the large ones which have been brought forward have not attained success. We might conclude, therefore, that the savings of the country have to a large extent been held in abeyance, awaiting a revival of trade and the introduction of schemes calculated to prove productive, beneficial, and profitable. There are many who are inclined to think that after a year of extreme caution the new year will be one of no ordinary prosperity; more especially, as the transactions of the present year, in spite of so many assertions to the contrary, have been attended with satisfactory results. The financial operations, where con-

ducted with prudence, have undoubtedly been very profitable as they could not have been repeated on so vast a scale, and it may be added that if in trade profits have been small, business has been conducted with so much caution that the losses sustained cannot have been great. The price of coal has further declined, and has now receded six shillings per ton, with the prospect, if the weather continues mild, of a further reduction, so that one of the chief causes tending to check the development of our industries is likely to be removed. It is yet possible that coal will decline to its old point, as during the last few months numerous new collieries have been opened up, not only in this country, but abroad. Even here the benefits of a brief period of high prices are speedily realized. The tendency of prices in the Stock Exchange has been generally favorable. United States Government bonds have improved, and railroad securities have also realized enhanced quotations. The following were the closing prices this afternoon of consols and the principal American securities quoted on this market:

Consols	92½@92½
United States 6 per cent 5-20 bonds, ex 4-6	92 @ 92½
do drawn	93 @ 93½
do 1865 issue	93½ @ 93½
do 1867 issue	96½ @ 97½
do 5 per cent 10-40 bonds, ex 4-6	91½ @ 92
do 5 per cent Funded Loan, 1871, ex 4-6	91½ @ 92½
Atlantic and Gt West., 8 per cent. Debent's. Bischoffsheim's cfs.	53 @ 55
Ditto Consolidated Bonds, 7 per cent., Bischoffsheim's certificates	32 @ 33
Ditto 1st Mortgage, 7 per cent bonds	71 @ 72
Ditto 2d Mortgage, 7 per cent bonds	55 @ 56
Ditto 3d Mortgage	26½ @ 26½
Erie Shares, ex 4-6	37½ @ 38
do preferred	58½ @ 59
Ditto 6 per cent. Convertible Bonds	94 @ 96
Ditto 7 per cent Consolidated Mortgage Bonds	92 @ 93
Illinois Central Shares, \$100 pd., ex 4-6	82½ @ 83½
Illinois and St. Louis Bridge, 1st mort.	97 @ 99
Louisiana 6 per cent. Levee Bonds	45 @ 50
Massachusetts 5 per cent. sterling bds, 1900	92 @ 94
New Jersey United Canal and Rail bds.	93 @ 100
New York Central \$100 shares	77 @ 77½
Panama Gen. Mort. 7 per cent. bonds, 1897	96 @ 98
Pennsylvania Gen. Mort. 6 per cent. bds, 1910	97 @ 98
Virginia 6 per cent. bonds, ex 4-6	40 @ 42

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English Wheat, the price of Middling Upland Cotton, of No. 40 Mule Yarn fair second quality, and the Bankers' Clearing House return compared with the four preceding years:

	1869.	1870.	1871.	1872.	1873.
Circulation, including					
bank post bills	23,750,724	23,280,165	24,696,266	24,991,352	25,195,500
Public deposits	4,471,596	5,865,517	7,254,743	8,690,235	5,181,886
Other deposits	17,656,957	18,393,125	21,021,885	19,031,821	18,783,332
Government securities	13,811,953	12,925,362	15,001,023	13,259,873	12,543,489
Other securities	16,170,467	16,048,925	16,204,995	19,495,236	18,283,097
Reserve of notes and coin	10,340,346	13,882,602	15,179,334	13,053,498	11,248,643
Coin and bullion in both departments	18,528,331	22,162,767	24,393,524	22,678,443	21,039,793
Bank rate	3 p. c.	2½ p. c.	3½ p. c.	6 p. c.	6 p. c.
Consols	92½ d.	92½ d.	93½ d.	92½ d.	93½ d.
Price of wheat	45s. 6d.	50s. 5d.	55s. 10d.	56s. 9d.	61s. 1d.
Mid. Upland cotton	12½ d.	9½ d.	9 9-16d.	9½ d.	*8 7-16d.
No. 40 mule yarn fair 2d quality	1s. 3½ d.	1s. 1½ d.	1s. 2½ d.	1s. 2½ d.	*1s. 1½ d.
Clearing House return		74,375,000	80,214,000	86,413,000	88,496,000

\*Prices Nov. 20.

Russia has taken advantage of the altered condition of our money market, and through Messrs. Rothschild has introduced a loan for £15,000,000. The bonds will bear 5 per cent interest per annum, and the price of issue is 93 per £100 bond. £3,000,000 of the loan has already been placed. £4,000,000 is reserved for subscription at St. Petersburg, and £8,000,000 is offered to the English public. The loan is redeemable at par in 81 years by annual drawings, and the proceeds are to be applied to the construction of railways.

Though quiet, a firm tone has pervaded the wheat trade, and the better qualities of produce have realized a slight advance in price. The approaching close of navigation induced the trade to hold existing supplies with more firmness, as there is no considerable surplus abroad. The wants of Europe are great, notwithstanding that the deficiency in France appears to have been exaggerated, and any quantity of grain that America can send can be quickly marketed, more especially if the quality and condition of the produce are good.

The following return shows the imports and exports of grain into and from the United Kingdom since harvest, viz., from Sept. 1 to the close of last week, compared with the corresponding periods in the three preceding years:

	IMPORTS.			
	1873.	1872.	1871.	1870.
Wheat	10,048,240	13,820,846	12,053,266	8,051,846
Barley	1,971,806	3,899,364	2,664,779	1,500,668
Oats	1,950,152	2,676,485	2,084,266	2,419,329
Peas	193,073	391,804	149,402	229,205
Beans	738,605	632,908	963,211	830,959
Indian Corn	4,499,939	6,964,454	5,683,388	5,733,23
Flour	1,249,185	1,466,368	836,798	1,099,50



EXPORTS.				
Wheat.....cwt.	1,151,521	85,950	1,212,035	673,650
Barley.....	13,845	2,812	4,069	5,189
Oats.....	9,162	7,026	18,809	217,402
Peas.....	5,574	1,385	2,161	26,742
Beans.....	347	580	771	845
Indian Corn.....	49,941	5,452	4,534	23,403
Flour.....	52,360	5,277	18,559	37,250

The last number of the *Economiste Francais* contains an article on the silver question, written by the editor of that journal, M. Paul Leroy-Beaulieu. The following is an extract from it, which will be of interest to your readers:

"When the substitution of a gold for a silver currency in Germany is completed there will remain, after due provision is made for subsidiary coins, a total of £48,000,000 worth of silver, the whole of which will be thrown upon the market. But this is not all. Denmark, Sweden, and Holland have decided to adopt a gold standard, and the same course will probably be followed by Belgium. In these countries the quantity of silver to be disposed of in consequence of the demonetizing of that metal will be not less than £24,000,000. Thus we have a total of £72,000,000 of silver which before very long will be thrown on the market. The effect of this increase in the supply cannot fail to have great influence in the direction of a further fall in the price of silver. Moreover, the ancient and characteristic predilection of the Oriental countries for silver—of which they have hitherto taken great quantities from Europe—is growing weaker, and hence the most intelligent of them, the Japanese, have adopted a gold currency. We cannot then reckon upon the great Eastern nations absorbing the enormous quantity of silver which is about to be thrown out of circulation in Europe. So far, therefore, it seems likely that the depreciation of silver must go on indefinitely. But there is one, and only one, possibility of its being prevented. The Congress of the United States may carry out the proposal of General Grant to place the currency of the States upon a silver basis. In that case, no doubt, the prospect will be very much altered, to the great relief of the European money markets, for instead of having to send gold, which we greatly need, to America, we shall send silver, which we don't want, and of which there is the prospect of now having a great deal too much."

The death was announced last week, at the age of nearly seventy-four, of Mr. Thomas Baring, M. P. for Huntingdon, in the Conservative interest. The deceased gentleman was the head of the eminent firm of Baring Brothers, and was greatly respected. He took an active part in political affairs, but his opinions upon financial and commercial subjects were listened to with much attention. Mr. Baring, who was never married, held many responsible positions in this city, and was a liberal supporter of the fine arts. He possessed one of the finest private picture galleries in this country.

#### 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 are higher throughout the list. The Bank rate has been reduced from 5 to 4½ per cent. The bullion in bank has increased £618,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	91½	91½	91½	91½	91½	91½
" account.....	92½	92½	92½	92½	92½	92½
U. S. 6s (5-20s, 1865, old).....	93½	93½	93½	93½	94	94
1867.....	97½	97½	97½	98	98½	98½
U. S. 10-40s.....	91½	91½	91½	91½	92½	92½
New 5s.....	91½	91½	92	92	92½	92½

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

Frankfort.....	97½	97½	.....	.....	.....	.....
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**Liverpool Cotton Market.**—See special report of cotton.

**Liverpool Breadstuffs Market.**—This market closes firm at somewhat advanced quotations.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	28 0	28 0	28 0	28 0	28 0	28 0
Wheat (Red W'n. spr).....	11 10	11 10	11 10	11 10	12 0	12 1
" (Red Winter).....	12 0	12 0	12 0	12 0	12 2	12 3
" (Cal. White club).....	13 6	13 6	13 6	13 6	13 6	13 6
Corn (West. m'd).....	35 0	35 3	35 3	36 0	36 3	36 6
Barley (Canadian).....	3 6	3 6	3 6	3 6	3 6	3 6
Oats (Am. & Can.).....	3 4	3 4	3 4	3 4	3 4	3 4
Peas (Canadian).....	43 0	43 0	43 0	43 0	43 0	43 0

**Liverpool Provisions Market.**—Beef and pork have each declined, while bacon and lard are higher than a week ago.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new w'ce.....	87 6	87 6	87 6	87 6	87 6	85 0
Pork (Pr. mess) new w'ce.....	75 0	72 6	72 6	72 6	72 6	70 0
Bacon (Cum. cut) new w'ce.....	41 0	41 0	41 0	40 6	40 6	40 6
Lard (American).....	39 6	39 6	40 0	40 0	40 6	40 0
Cheese (Amer'n fine).....	64 6	64 6	64 6	64 6	64 6	64 6

**Liverpool Produce Market.**—Common rosin and tallow are each lower than last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. N. C.).....	8 0	8 0	7 9	7 9	7 9	7 9
" fine.....	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (refined).....	1 1	1 0½	1 0½	1 1	1 1	1 1
" (spirits).....	10½	10½	10½	10½	10½	10½
Tallow (American).....	39 0	39 0	38 9	38 9	38 6	38 0
Olive seed (Am. red).....	45 0	45 0	45 0	45 0	45 0	45 0
Spirits turpentine.....	31 0	31 0	31 0	31 0	31 0	31 0

**London Produce and Oil Markets.**—Calcutta linseed has advanced 3d, but linseed oil is 11s. lower.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Linseed (Calcutta).....	62 6	62 6	62 9	62 9	62 9	62 9
Sugar (No. 12 D'chstd).....	28 6	28 6	28 6	28 6	28 6	28 6
on spot, w'ce.....	93 0	93 0	93 0	93 0	93 0	93 0
Sperm oil.....	34 0	34 0	34 0	34 0	34 0	34 0
Whale oil.....	30 0	30 0	30 0	30 0	29 9	29 9
Linseed oil.....	30 0	30 0	30 0	30 0	29 9	29 9

#### COMMERCIAL AND MISCELLANEOUS NEWS.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$5,093,110 this week, against \$3,889,081 last week, and \$6,226,063 the previous week. The exports are \$5,170,064 this week, against \$5,403,950 last week, and \$6,582,249 the previous week. The exports of cotton the past week were 9,046 bales, against 15,844 bales last week. The following are the imports at New York for week ending (for dry goods) Dec. 4, and for the week ending (for general merchandise) Dec. 5:

	1870.	1871.	1872.	1873.
Dry goods.....	\$1,330,918	\$1,052,366	\$391,318	\$1,093,117
General merchandise....	4,631,572	3,994,573	3,552,243	3,999,993
Total for the week..	\$6,012,490	\$5,047,939	\$2,943,566	\$5,093,110
Previously reported....	282,108,694	355,456,990	403,869,037	365,652,906

Since Jan. 1..... \$288,121,184 \$360,504,929 \$407,812,653 \$370,746,016

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 Dec. 9:

	1870.	1871.	1872.	1873.
For the week.....	\$4,679,671	\$4,176,158	\$4,586,084	\$5,170,064
Previously reported....	180,168,855	224,689,823	221,003,963	277,179,045

Since Jan. 1..... \$184,848,526 \$223,865,931 \$225,390,047 \$282,349,109

The following will show the exports of specie from the port of New York for the week ending Dec. 6, 1873, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Dec. 2—Str. Crescent City, Havana.....	\$4,000	Dec. 5—Str. Frisia, Hamburg.....	68,917
Dec. 3—Str. Abyssinia, Liverpool.....	312,088	Dec. 6—Str. Deutschland, London.....	13,024
Dec. 5—Str. Colon, Aspinwall.....	1,500	Dec. 6—Str. City of London, Liverpool.....	50,000
Dec. 5—Schr. G. V. Richards, Maracaibo.....	19,960	Dec. 6—Str. Oceanic, Liverpool.....	121,980
Total for the week.....			\$571,468
Previously reported.....			46,856,295

Total since Jan. 1, 1873..... \$47,427,763

Same time in.....	\$68,261,332	Same time in.....	\$69,354,117
1872.....	60,502,501	1867.....	45,338,574
1871.....	57,538,762	1866.....	59,149,044
1870.....	30,536,829	1865.....	27,805,529

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

Dec. 1—Str. Granada, Aspinwall.....	5,286	Gold.....	2,901
Silver.....	1,500	Dec. 4—Str. City of Havana, Havana.....	10,000
Gold.....	\$242,000	Gold bars.....	248,000
Dec. 2—Str. Donau, Southampton.....	10,648	Dec. 6—Bark Rockett, Curacao.....	2,205
Gold.....	36,000	Dec. 6—Str. Algeria, Liverpool.....	1,452
Dec. 3—Str. Wilmington, Havana.....		Gold.....	1,500
Gold.....		Dec. 6—Brig Clete, Belize.....	
Dec. 4—Str. Oceanic, Liverpool.....			
Total for the week.....			\$561,495
Previously reported.....			17,328,927

Total since January 1, 1873..... \$17,890,422

Same time in.....	\$5,485,287	Same time in.....	6,706,582
1872.....	8,461,330	1868.....	3,058,048
1871.....	11,492,784	1867.....	9,552,705
1870.....	14,928,616	1866.....	

**Illinois Central and New Orleans Connection.**—The completion of the Mississippi Central Railroad extension from Jackson, Tennessee, to a point on the Ohio River opposite Cairo, Illinois, has been announced, and adds another link in the direct rail connections Chicago enjoys with the South. Through cars will run from Chicago to New Orleans, crossing the river for the present on transfer barges.

**Michigan Lake Shore Railroad.**—A dispatch to the *Chicago Tribune*, Dec. 6, says: D. P. Clay was yesterday appointed Receiver of the Michigan & Lake Shore Railroad, superseding Thomas D. Messler, of Pittsburgh. The original company have taken all their rolling stock and movable equipments off the line. Trains are not running, and business is suspended.

**South & North Alabama.**—The Governor of Alabama states that the South & North Alabama Company has canceled its bonds indorsed by the State to the amount of \$3,632,000, which have been disposed of as the law directs, and is now entitled to the benefit of the act to provide for the substitution of State bonds, to the amount of \$4,000 per mile, in lieu of State indorsed bonds of the various railroad companies of the State, approved April 21, 1873. The bonds authorized by this act have not been, but will be issued as soon as received.

**Southern Minnesota.**—Certain of the bondholders of this company have lately agreed upon a plan of reorganization. As



the case of foreclosure is about to be decided within a few days those who wish to learn the terms of the proposed organization can do so on application to the trustees.

—Mr. Calvin F. How has, for years past, given his special attention to locating lands in the West, has personally examined the lands granted by Congress to the Northern Pacific Railroad, and and is now ready to take charge of all the business and details of exchanging Northern Pacific bonds for land. Messrs. Hassler & Co. say in their circular: "We are frequently asked whether we would recommend such exchange. We do not recommend the owners of \$100 bonds to make the exchange, as the small amount of land obtainable would not repay the trouble of looking after it, but where a larger amount, even a \$1,000 bond, is owned, it does seem to us that it is well worth while for bondholders to examine into this matter, and it is with this in view that we have made the arrangement with Mr. How. Letters addressed to him to our care will receive prompt attention. It should be remembered that the bonds are receivable at 110, and accrued interest in payment for land."

—At a meeting of the Directors of the Mount Holly National Bank, held November 28th, Mr. Thomas D. Armstrong was unanimously elected President to fill the vacancy caused by the death of Moses Wills. Mr. Floyd Armstrong was unanimously elected Cashier. This bank has never failed to make regular semi-annual cash dividends to its stockholders and for the greater part of the time has given stockholders 10 per cent, and for the last two or three years 12 per cent per annum.

—Messrs. Wm. Fisher & Sons, Bankers and Brokers, Baltimore, having settled all the accounts by payment in full, and resumed business actively, now offer their services for the execution of commission orders for the purchase or sale of securities, commercial paper, &c.

—The "Daily Record" is a large diary published by Messrs. Hastings & Co., 202 Broadway. The diary has a number of tables in the front, and plotters all arranged between the leaves.

—Mr. John J. Caulon, 47 Liberty st., New York, has sent us a very pretty calendar and pocket almanac for 1874, printed in his best fancy style. Mr. Caulon's speciality is fancy steam printing

### BANKING AND FINANCIAL.

#### "THE UNION TRUST COMPANY OF NEW YORK."

Notice is hereby given that the Union Trust Company resumed business on MONDAY, December 1.

EDWARD KING, President.

#### COTTON CONTRACTS

Bought and sold for a Commission.

Advances made on Consignments,

R. M. WATERS & CO., 56 Broad st.

**RAILROAD BONDS.**—Whether you wish to BUY or SELL write to

HASSLER & CO.,

No. 7 Wall street, New York.

BUFFALO CITY 7s,

"PUBLIC PARK BONDS."

Interest and principal payable at the Gallatin National Bank in this city. Principal due 1921.

PRICE 96 AND INTEREST.

DANIEL A. MORAN,

40 Wall street.

#### CAPRON & MERRIAM, BANKERS,

No. 9 WALL STREET, NEW YORK.

Money received on deposit, subject to sight-check, upon which interest will be allowed, according to the rates of the money market. Banks', Bankers', Merchants', and other accounts received on deposit as above, or the funds will be loaned on commission, as they prefer.

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

Advances made on first-class commercial paper and other approved securities.

## The Bankers' Gazette.

### DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
<b>Railroads.</b>			
Mt. Central certificates, 1/2 year's interest.	3 1/2	Jan. 2.	Dec. 15 to Jan. 5.
Cape May & Millville.	3		
Syracuse, Binghamton & New York.	3	Dec. 20.	Dec. 8 to Dec. 22.
Central Ohio, pref. and com.	3	Jan. 16.	Jan. 1 to Jan. 21.
New York & Harlem.	4	Jan. 2.	Dec. 20 to Jan. 3.
Panama (quar.)	3	Jan. 15.	Jan. 5 to Jan. 17.
<b>Insurance.</b>			
Farragut Fire (extra)	3	Dec. 15.	
Montauk Fire	10	on dem.	
<b>Miscellaneous.</b>			
Wells, Fargo & Co.	4	Jan. 5.	Dec. 24 to Jan. 5.
N. Y. Guaranty & Indemnity Co.	5	Jan. 1.	

FRIDAY, December 13, 1873—6 P. M.

**The Money Market and Financial Situation.**—There has been more positive buoyancy in the financial markets this week than at any previous time since the panic. Money has been reasonably easy, Government stocks and railroad bonds higher, and gold and exchange also advancing. There has been no drawback to the quiet progress of mercantile affairs, and no doubts are expressed as to the ability of merchants to meet such paper as they have had extended to fall due in the first half of the coming year.

The Washington news has been more generally discussed than any other subject, and the question of inflation or no inflation is regarded as the most important one now bearing upon the financial situation. To-day the Treasury balances, as shown by the Washington telegrams, were: Currency, \$876,708; coin, \$85,500,000; certificates, \$31,500,000; legal tenders outstanding, \$373,000,000, showing that \$17,000,000 of new "greenbacks" have already been issued. It has been evident for some time past that the expenditures of the government must be heavily reduced, or its means for payment largely increased by the issue of paper money, sale of bonds, or increase of taxes.

To-day the report comes from Washington that Secretary Richardson "has written a letter to the Chairman of the Ways and Means Committee, recommending the restoration of the duty on tea and coffee, which will yield about \$20,000,000 per annum. He also enclosed a letter to him from Commissioner Douglass, making the following recommendations: An increased tax of ten cents per gallon on distilled spirits, which would yield \$7,000,000 annually; 4 cents additional per pound on tobacco, which would yield \$4,000,000; on illuminating gas, \$2,500,000; on gross receipts of railroads from passengers and freight, \$6,000,000; on steamboat gross receipts from passengers and freight, \$600,000; on insurance companies, \$250,000, making in the aggregate \$22,150,000. This, with the tax on tea and coffee, would make over \$42,000,000."

The supply of money on call has been reasonably easy at 5, 6 and 7 per cent, according to the collaterals furnished.

For commercial paper the quotations remain unchanged, at 9@12 per cent, with a tendency towards easier prices. There is no pressure of paper on the market.

Cable advices from London on Thursday report a continued improvement in monetary ease, the bank rate having been reduced to 4 1/2 per cent, and the bullion in bank increased for the week £618,000.

The Bank of France gained 5,000,000 francs in specie.

The last statement of our city Clearing House banks, Dec. 6, showed a further increase in legal tender reserve, the excess above the 25 per cent requirement being \$6,720,425.

The following table shows the changes from previous week and a comparison with 1872 and 1871:

	1873.	Differences.	1872.	1871.
	Nov. 29.	Dec. 6.	Dec. 7.	Dec. 9.
Loans and dis.	\$248,281,700	\$252,373,500 Inc.	\$4,091,800	\$278,338,600
Specie	19,807,000	21,158,600 Inc.	1,351,600	23,185,100
Circulation	27,233,500	27,186,100 Dec.	52,400	27,569,100
Net deposits	174,339,400	182,015,300 Inc.	7,675,900	205,019,800
Legal tenders	35,881,300	38,214,000 Inc.	2,332,700	46,401,200

**United States Bonds.**—Government bonds have been buoyant and shown a further advance in prices.

The market is well supported by an active inquiry, and the prospect that the investment demand, both home and foreign, will be larger hereafter than it has ever been. A bill has been introduced providing for the payment of the bonds of 1858 when they mature, January 1, 1874.

Closing prices daily have been as follows

	Int. period.	Dec. 6.	Dec. 8.	Dec. 9.	Dec. 10.	Dec. 11.	Dec. 12.
5s, funded, 1881, ..coup.	Quarterly.	*109 1/2	110	*110 1/2	111	110 1/2	111 1/2
6s, 1881, ..reg.	Jan. & July.	114	*113 1/2	114 1/2	114 1/2	115	115 1/2
6s, 1881, ..coup.	Jan. & July.	*117 1/2	118 1/2	*117 1/2	*118 1/2	118 1/2	118 1/2
6s, 5-20's, 1862, ..coup.	May & Nov.	113 1/2	*110 1/2	*111	*111 1/2	*111 1/2	112 1/2
6s, 5-20's, 1864, ..coup.	May & Nov.	112 1/2	113 1/2	113 1/2	114 1/2	114 1/2	115 1/2
6s, 5-20's, 1865, ..coup.	May & Nov.	113	*113	113 1/2	*114 1/2	115	115 1/2
6s, 5-20's, 1865 new, coup.	Jan. & July.	*116 1/2	116 1/2	117	117 1/2	117 1/2	118 1/2
6s, 5-20's, 1867, ..coup.	Jan. & July.	116 1/2	116 1/2	117 1/2	117 1/2	118 1/2	118 1/2
6s, 5-20's, 1868, ..coup.	Jan. & July.	*116 1/2	116 1/2	*117 1/2	117 1/2	*117 1/2	*118 1/2
5s, 10-40's, ..reg.	Mar. & Sept.	*109 1/2	109 1/2	110	110 1/2	*110 1/2	*111
5s, 10-40's, ..coup.	Mar. & Sept.	110	110	110 1/2	111	111	112
6s Currency, ..reg.	Jan. & July.	109 1/2	110 1/2	110 1/2	*111	111 1/2	111 1/2

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

The range in prices since Jan. 1, and the amount of each class of bonds outstanding Dec. 1, 1873, were as follows:

	Range since Jan. 1.	Amount Dec. 1.
	Lowest.	Highest.
5s, funded 1881, ..coup.	106 1/2 Nov. 11	116 1/2 Apr. 25
6s, 1881, ..reg.	109 1/2 Oct. 20	119 May 24
6s, 1881, ..coup.	111 1/2 Oct. 17	123 1/2 June 9
6s, 5-20's, 1862, ..coup.	105 Oct. 15	118 1/2 Apr. 28
6s, 5-20's, 1864, ..coup.	106 1/2 Oct. 17	118 1/2 Apr. 30
6s, 5-20's, 1865, ..coup.	107 1/2 Nov. 3	120 1/2 Apr. 29
6s, 5-20's, 1865 new, coup.	109 Nov. 6	120 1/2 June 13
6s, 5-20's, 1867, ..coup.	110 Oct. 17	121 1/2 May 28
6s, 5-20's, 1868, ..coup.	110 Oct. 17	120 1/2 June 10
5s, 10-40's, ..reg.	103 1/2 Oct. 11	115 1/2 July 14
5s, 10-40's, ..coup.	105 Oct. 10	116 1/2 Aug. 25
6s Currency, ..reg.	107 1/2 Sept. 30	116 1/2 May 31

Closing prices of securities in London have been as follows:

	Nov. 23.	Dec. 5.	Dec. 12.	Since Jan. 1.
				Lowest.
U. S. 6s, 5-20's, 1865, ..	93 1/2	93 1/2	94	91 1/2 Apr. 18
U. S. 6s, 5-20's, 1867, ..	96 1/2	98	95 1/2 x	92 1/2 June 13
U. S. 5s, 10-40's, ..	91 1/2	91 1/2	92	88 1/2 May 20
New 5s, ..	92	92	92 1/2	85 1/2 May 19

**State and Railroad Bonds.**—There has been no activity yet in Southern State bonds, as these are hardly considered investment securities, and the possibility of favorable or unfavorable legislation in the several States always adds a new element of uncertainty to their value at this time of year, when the legislatures are in session or about to convene.

Railroad bonds have been more active and higher; the Central and Union Pacific issues have advanced materially, and the demand for these and for all bonds which are regarded as positively sound will probably increase rapidly after the first of January. The money which has heretofore gone into new railroad securities will be divided to a great extent among Governments, real estate mortgages, and the best class of railroad stocks and bonds.



The directors of the Lake Shore & Michigan Southern Railroad Company at their last regular meeting authorized the execution of a second mortgage on the road for \$25,000,000 for the purpose of funding the floating debt—about \$4,000,000—also to provide for the exchange, where holders wish, of the \$6,000,000 debenture bonds now outstanding. The balance of \$15,000,000 is unappropriated, but will be used as needed for completing the double track, which is now ready for the rails. It is understood that with the funding in this way of the floating debt, the only obstacle to the continuance of regular four per cent half yearly dividends on the stock will be removed. The securities of the company will then stand as follows: Capital stock, \$50,000,000; first mortgage consolidated bonds, \$25,000,000; and second mortgage bonds, if all are issued, \$25,000,000.

The Union Pacific Railroad makes the following land statement to Nov. 30: November, 1873, sales, 13,865 53-100 acres for \$68,990 50; average price per acre, \$4 97; total sales to November 30, 1873: 832,966 8-100 acres for \$3,774,191 99; average price per acre, \$4 53. Lands belonging to the company remaining unsold, 11,247,033 92-100 acres. Land grant bonds issued, \$10,400,000; less cancelled by department, \$1,456,000; less cancelled by trustees, \$352,000; total, \$1,808,000; leaving bonds outstanding, \$8,592,000; land notes on hand, \$1,996,797 09.

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

	Dec. 6.	Dec. 8.	Dec. 9.	Dec. 10.	Dec. 11.	Dec. 12.	Lowest.	Highest.
6s Tenn., old.....	*77½	*80	*78	*78½	*79	*79½	62 Nov. 5	86 Mch. 19
6s Tenn., new.....	*77	*78	*79	*79½	*79½	*79½	62 Nov. 6	86 Mch. 17
6s N. Car., old.....	*24	*26	*25	*25	*25	*24½	18 Nov. 5	34½ Jan. 30
6s N. Car., new.....	*14	*14	*14	*14	*14	*14	16 July 28	19 Jan. 4
6s Virg., old.....	*34	*34	*34	*34	*34	*34	35 Oct. 14	49 Feb. 7
do consolid. ....	*49½	*50	*50	*50½	*50½	*50½	43½ Oct. 1	56½ Mch. 17
do deferred. ....	*10	*9½	*9½	*9½	*9½	*9½	7 Oct. 23	15½ Jan. 2
6s S. C., J. & J. ....	*9½	*10½	*10½	*11	*11½	*11½	8½ Nov. 21	23 Jan. 20
6s Missouri.....	*93	*93½	*93	*92	*92	*92	84 Sept. 30	97 June 28
Cent. Pac., gold.....	*93	*93	*93½	*95½	*91½	*95	80 Sept. 19	104½ Feb. 10
Un. Pac., 1st.....	*82½	*83½	*83	*85	*84½	*84½	61½ Nov. 6	89 Feb. 4
do L'd Grt.....	*73½	*74½	*75½	*76½	*76½	*75½	57 Nov. 1	80 Jan. 6
do Income.....	*65½	*66½	*67	*69	*70	*70	36 Oct. 31	83½ Jan. 6
Erie 1st M. 7s.....	*100	*100	*100	*100½	*100½	*100½	98 Nov. 15	104½ Sept. 1
N. J. Cen. 1st 7s.....	*102	*102½	*103	*103	*103	*103	98 Nov. 8	107½ July 1
Ft. Wayne 1st 7s.....	*103	*103	*104	*104	*104	*104	100 Nov. 6	109½ Apr. 3
Rock Isl 1st 7s.....	*102	*103	*103½	*103	*103	*103	96 Nov. 5	106½ June 17

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

**Railroad and Miscellaneous Stocks.**—The stock market has been, upon the whole, more active and buoyant than in any week since the reopening of the Exchange after the early days of the panic. To-day, however, there was a reaction in the afternoon, and prices fell off materially, though it was generally believed that this movement was the result of design on the part of leading speculative parties, or the result of sales to realize by those who had already secured a handsome profit on the prices at which they purchased.

There have been several substantial reasons leading to activity and higher prices in stocks. Among the principal of these are the prospects of easy money, the late settlement of the Grinnell bankruptcy matters, the low prices to which stocks had previously fallen, and the general belief in a more active business in all departments after the first of January.

Railroad earnings are given on another page.

The new second mortgage to be issued by the Lake Shore & Michigan Southern road is referred to above.

A decision of much importance to stock brokers has just been made by the New York Court of Appeals. This decision overrules previous cases, especially Markham vs. Jaudon (41 New York, 235), establishing the rule of damages where stock or other collateral securities are sold out in consequence of failure of margin, failure to repay loan, &c. In the case above cited the Court gave the plaintiff damages measured by the highest price which the stocks sold reached between the day of sale and the trial of the cause. In the present case, Baker vs. Drake, the Court is unanimous in saying that the rule thus established is unreasonable, and not even supported by the cases quoted as authority for it. The rule having been followed by the Court below in the case at bar, the entire Court concur with Rappallo, J., in the reversal of the judgment and the order of a new trial.

The committee on securities of the New York Stock Exchange have notified members that the Union Pacific Railroad certificates of stock, which were enjoined (as notified by the committee on securities July 11, 1873), may now be transferred on presentation at the office of the said company. The committee cannot make the said certificates a good delivery, but recommend that holders have them transferred.

The daily highest and lowest prices have been as follows:

	Saturday, Dec. 6.	Monday, Dec. 8.	Tuesday, Dec. 9.	Wednesday, Dec. 10.	Thursday, Dec. 11.	Friday, Dec. 12.
N.Y. Cen. & H.R.	92½ 93½	93½ 95½	91½ 95½	95½ 96	95 95½	94½ 95½
Harlem.....	119 119½	120 122	120 120	121 121	120 122	119½ 121
Erie.....	46 46	46½ 47	46½ 46½	43½ 45½	44½ 44½	44½ 44½
do pref.....	69 69	70 70	70½ 70½	75 75	75 75	70 72
Lake Shore.....	72½ 73½	73½ 76½	75½ 76½	75½ 77	75½ 76½	74½ 76½
Wabash.....	47½ 50½	51 53½	52½ 53½	55 55½	52½ 53½	51½ 53½
Northwestern.....	49½ 51½	52½ 54½	53½ 54½	55 56½	54½ 57	54½ 56½
do pref.....	70½ 70½	71 72	71½ 72	73 73½	71½ 72	69½ 72
Rock Island.....	94½ 95½	95½ 97½	96½ 97½	98 98½	97½ 99½	97½ 99½
St. Paul.....	94½ 95½	96½ 97½	98 98½	99 99½	98½ 99½	98½ 99½
do pref.....	60½ 60½	61½ 62½	62 63½	64 64½	63½ 64	63½ 64
At. & Pac., pref.....	13½ 14	13½ 14½	13½ 13½	13 13	13 13	10½ 13
Ohio & Miss.....	28½ 28½	28½ 29½	29 30½	30½ 31½	29½ 30½	29½ 30
Central of N.J.....	95½ 95½	98 98	98 99	99½ 99½	99 99	100 100
Bost., H. & Erie.....	2½ 2½	2½ 2½	2½ 2½	2 2½	2½ 2½	2½ 2½
Del., L. & West.....	98½ 98½	99½ 99½	99½ 99½	100 100½	100 100½	100 100½
Han. & St. Jos.....	25½ 25½	25½ 27½	26½ 27½	27½ 27½	26½ 27½	25½ 27½
do pref.....	36½ 36½	37 37	37 37	36 37½	35½ 36	35 36
Union Pacific.....	27½ 28½	28½ 29½	29½ 31½	31½ 32½	31 32½	30½ 32½
Col. Chic. & I.C.....	25½ 25½	26½ 27½	27 27½	26½ 27½	26½ 27½	25½ 27
Panama.....	90½ 92½	93 95½	94½ 96	93 101	95 99½	9½ 98½
West. Un. Tel.....	71½ 73	72½ 74½	72 73½	73½ 74½	72½ 73½	71½ 74
Quicksilver.....	27 28	28½ 29½	27½ 29	25½ 28½	28½ 28½	27 28½
do pref.....	34 34	34 34	34 34	35 35	34 35	34 35
Pacific Mail.....	39 41½	39 42	39½ 40½	38½ 41	38½ 39½	38½ 39½
Adams Exp.....	86 88	87½ 87½	88½ 88½	91 91	91 91½	90 93
American Ex.....	60½ 60½	57½ 57½	59 59	59 59	60 60	58½ 60
United States.....	64 64	65 65	65 65	70 70	68 68	67½ 70
Wells, Fargo.....	68 70	74 80	73 73	71½ 74	71½ 75	72 75
Canton.....	65 65	69½ 69½	68 68	70 70	66 70	64½ 70
Cons. Coal.....	48½ 48½	49½ 49½	49 49	49½ 49	49 49	48½ 49
Maryland Coal.....	19 19½	19 19	17 17	17½ 19½	17 19½	17 19½

Lapsley & Bazley, 74 Broadway and 9 New street, quote stock privileges, \$100 for 100 shares, 30 days; \$150 to \$200, 60 days, at the following distance from the market. (Members of the Exchange or responsible parties.)

	30 days.	60 days.	30 days.	60 days.
Gold for ¼ bonus.....	1½@1	1½@1½	1½@1½	2½@2½
Canton.....	3½@3½	3½@4	5@6½	6@8½
Western Union Telegraph.....	3½@3½	3½@4	4½@4½	5@5½
Pacific Mail.....	2½@2½	2½@3½	3@3½	3½@4
New York Central & Hudson.....	2½@2½	2½@3½	3@3½	3½@4
Harlem.....	3½@3½	3½@4	4@4½	4½@5
Erie.....	3½@3½	3½@4	4@4½	4½@5
Lake Shore.....	2½@2½	2½@3½	3@3½	3½@4
Northwestern.....	2½@2½	2½@3½	3@3½	3½@4
Rock Island.....	2½@2½	2½@3½	3@3½	3½@4
Milwaukee & St. Paul.....	2½@2½	2½@3½	3@3½	3½@4
Wabash.....	2½@2½	2½@3½	3@3½	3½@4
Ohio & Mississippi.....	2½@2½	2½@3½	3@3½	3½@4
Union Pacific.....	2½@2½	2½@3½	3@3½	3½@4
Hannibal & St. Joseph.....	2½@2½	2½@3½	3@3½	3½@4
Columbus, Chicago & Indiana C.....	2½@2½	2½@3½	3@3½	3½@4

**The Gold Market.**—Gold has been firm throughout, and to-day advanced to 110½, closing at 109½. The advance in foreign exchange was the immediate cause for higher gold to-day, but the market has been influenced all along by a prevailing sentiment that the price was not too high, in view of the additional issues of legal tender notes which are being made from day to day, and the possibility of further inflation after the so-called "reserve" has been exhausted.

Gold has still been heavy to carry, and the rates on loans to-day were 5, 6 and 7 per cent. Customs receipts of the week were \$1,716,000.

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

	Open.	Low.	High.	Clos.	Total Clearings.	Gold.	Currency.
Saturday, Dec. 6.....	109½	109½	109½	109½	\$42,091,000	\$1,632,315	\$2,080,685
Monday, " 8.....	109½	109	109½	109½	35,717,000	1,213,120	1,332,115
Tuesday, " 9.....	109½	109½	109½	109½	25,277,000	1,215,211	1,333,395
Wednesday, " 10.....	109½	109½	109½	109½	23,179,000	1,413,555	1,637,505
Thursday, " 11.....	109½	109½	109½	109½	24,644,000	1,103,996	1,399,814
Friday, " 12.....	109½	109½	110½	109½	24,300,000	1,129,713	1,245,810
Current week.....	109½	109	110½	109½	\$175,209,000	\$1,129,713	\$1,245,810
Previous week.....	108½	108½	109½	109½	196,938,000	1,399,574	1,537,861
Jan. 1, 1873, to date.....	112½	106½	119½	109½			

**Foreign Exchange.**—Exchange was steady during the early part of the week, and yesterday and to-day rates have been advanced quite sharply. This movement is attributed in part to the remittances made in anticipation of the first of January coupon payments and the payment of the bonds of 1874, of which nearly all the coupon issues are said to be held abroad. Cotton bills should begin to come forward freely very soon, as the movement towards the Southern ports is assuming large proportions, the receipts of last week being over 170,000 bales, and this week over 181,000, the largest of any single weeks since the war. The revised rates for foreign exchange are as follows:

	60 days.	3 days.	60 days.	3 days.
London prime bank.....	108½@109	109½@109½	108½@108½	109½@109½
ers' sterling.....	108½@108½	109½@109½	108½@108½	109½@109½
Lon. good bankers.....	108½@108½	109½@109½	108½@108½	109½@109½
Lon. prime com. ster.....	108½@108½	109½@109½	108½@108½	109½@109½
Paris (bankers).....	5.21½@5.22½	5.16½@5.17½	5.26½@5.27½	5.21½@5.22½
Antwerp.....	5.22½@5.23½	5.16½@5.17½	5.28½@5.30	5.20 5.22½
Swiss.....	5.21½@5.22½	5.16½@5.17½	5.28½@5.30	5.20 5.22½
Amsterdam.....	40½@40½	40½@41	40½@40½	40½@40½
Hamburg.....	95½@95½	96½@96½	95 95½	96½@96½
Frankfurt.....	41½@41½	41½@41½	40½@40½	41½@41½
Bremen.....	95½@95½	96½@96½	95 95½	96½@96½
Prussian thalers.....	71½@71½	72½@72½	71½@71½	72½@72½

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

	Custom House Receipts.	Gold.	Currency.	Sub-Treasury Payments.	Gold.	Currency.
Dec. 6.....	\$220,000	\$406,288 74	\$872,822 40	\$464,991 33	\$542,775 81	
" 8.....	308,000	959,744 65	2,601,003 66	590,649 34	602,028 85	
" 9.....	329,000	677,309 85	2,202,390 99	361,332 85	563,843 19	
" 10.....	319,000	495,019 16	1,814,037 44	861,245 85	1,412,583 47	
" 11.....	302,000	587,455 62	562,638 90	309,714 17	330,457 59	
" 12.....	238,000	363,219 48	819,128 31	529,705 04	371,165 65	

Total.....\$1,716,000

Balance, Dec. 5.....\$49,306,703 35 \$14,702,129 01

Balance, Dec. 12.....\$49,678,102 27 \$19,161,301 15

**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 Dec. 6, 1873:

AVERAGE AMOUNT OF							
	BANKS.	Capital.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits.	Circulation.
	New York.....	\$2,000,000	\$3,102,000	\$2,514,500	\$1,119,000	\$3,207,000	\$355,500
	Manhattan Co.....	2,050,000	6,699,500	820,300	1,883,200	5,856,000	9,700
ay.	Merchants'.....	3,000,000	9,746,400	1,451,300	3,677,700	10,288,500	281,800
12.	Mechanics'.....	2,000,000	5,393,800	441,100	693,400	3,203,300	334,000
35%	Union.....	1,500,000	4,494,100	843,300	289,200	6,913,500	476,200
21	America.....	3,000,000	8,302,000	1,958,500	702,700	6,913,500	1,200
44%	Phoenix.....	1,800,000	3,903,100	651,200	151,200	3,466,000	518,900
72	City.....	1,000,000	5,139,100	1,085,900	491,000	5,774,500	763,400
76%	Tradesmen's.....	1,000,000	3,152,200	152,900	131,000	1,266,200	.....
53%	Fulton.....	600,000	1,754,700	170,900	278,700	1,247,700	.....
56%	Chemical.....	800,000	6,724,100	1,280,100	1,384,600	6,699,500	443,500
72	Merchants' Exch'ge.....	1,235,000	2,715,100	11,500	356,700	1,857,500	477,000
99%	Gallatin, National.....	1,500,000	5,142,300	376,100	911,200	4,183,000	477,000
41%	Butchers & Drovers.....	800,000	2,319,200	50,500	242,100	1,481,700	246,100
64	Mechanics & Traders.....	600,000	1,880,200	18,300	202,400	1,024,100	195,700
13	Greenwich.....	200,000	879,100	.....	40,800	586,400	2,700
30	Leather Manuf.....	600,000	3,262,200	360,100	360,100	2,686,000	261,200
23%	Seventh Ward.....	500,000	1,087,300	134,500	266,900	844,200	166,500
00%	State of N. York.....	2,000,000	4,911,300	488,300	621,700	3,264,800	550,400
27%	American Exch'ge.....	5,000,000	10,076,100	755,100	1,473,300	6,336,800	925,600
36	Commerce.....	10,000,000	22,193,600	886,100	1,326,100	10,209,700	8,125,100
32%	Broadway.....	1,000,000	5,167,500	215,000	1,219,100	3,321,900	591,000
27	Mercantile.....	1,000,000	2,599,500	64,600	439,000	1,709,400	476,900
98%	Pacific.....	422,700	1,739,900	20,600	202,700	1,304,400	.....
74	Republic.....	2,000,000	4,439,700	1,165,500	551,500	2,727,300	858,700
28%	Chatham.....	450,000	4,96,100	199,200	273,100	1,942,900	180,100
40	People's.....	412,500	1,491,400	2,900	124,800	1,120,200	5,500
89%	North America.....	1,000,000	2,087,700	131,400	292,300	1,104,800	.....
93	Hanover.....	1,000,000	3,154,200	112,800	349,600	2,356,400	290,800
60	Irving.....	500,000	3,105,000	214,000	589,000	3,315,000	174,100
70	Metropolitan.....	1,000,000	11,195,600	1,109,200	1,256,300	6,282,700	1,175,400
75	Citizens.....	400,000	1,424,300	37,000	158,200	1,154,900	130,500
70	Nassau.....	1,000,000	2,125,000	51,500	224,300	4,846,300	3,900
75	Market.....	1,000,000	2,373,300	139,300	574,000	1,548,100	851,400
49	St. Nicholas.....	1,000,000	2,296,100	72,400	317,100	904,700	738,200
	Shoe and Leather..	1,000,000	3,354,600	32,200	543,800	2,000,000	783,000



Corn Exchange.....	1,000,000	2,507,500	76,500	808,000	1,460,500	5,000
Continental.....	2,000,000	2,353,200	44,900	179,000	805,400	554,900
Oriental.....	300,000	1,202,500	6,100	125,100	912,600	4,100
Marine.....	400,000	2,185,000	98,900	253,300	1,838,000	360,000
Importers & Trad'rs	1,500,000	10,411,400	565,700	2,232,300	10,068,400	460,500
Park.....	2,000,000	11,297,900	517,300	1,933,500	9,564,400	914,900
Mech. Bank'g Asso.	500,000	979,700	61,300	235,500	926,300	308,900
Grocers.....	300,000	744,900	6,100	77,100	514,200	.....
North River.....	400,000	931,700	15,200	184,100	770,700	.....
East River.....	350,000	944,700	18,200	90,500	561,000	224,500
Manufact'rs & Mer.	500,000	919,900	600	109,400	631,600	.....
Fourth National.....	5,000,000	14,721,000	522,000	2,800,100	9,913,100	2,859,800
Central National.....	3,000,000	8,186,000	17,000	676,000	2,783,000	1,452,000
Second National.....	3,000,000	1,457,000	.....	127,000	1,092,000	260,000
Ninth National.....	1,500,000	6,409,100	115,500	986,000	4,388,800	598,800
First National.....	500,000	3,421,600	390,800	457,100	3,827,100	317,000
Third National.....	1,000,000	4,399,900	250,300	533,400	2,818,900	786,200
N.Y. National Exch.	500,000	1,304,900	29,100	158,200	799,600	264,900
Tenth National.....	1,000,000	1,763,600	76,700	142,100	487,700	556,100
Bowery National.....	250,000	1,125,000	9,500	175,000	749,000	225,000
New York Co. Nat.	200,000	1,250,000	.....	200,000	764,000	180,000
German American.....	2,000,000	5,580,000	219,600	695,100	4,748,900	.....
Dry Goods.....	1,000,000	2,098,500	15,400	305,700	1,726,000	.....

Total.....\$38,370,200 \$252,373,500 \$21,158,600 \$38,214,000 \$182,015,300 \$27,186,100

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

Loans.....	Inc. \$4,091,800	Net Deposits.....	Inc. \$7,675,900
Specie.....	Inc. 1,351,600	Circulation.....	Dec. 52,400
Legal Tenders.....	Inc. 2,332,700		

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

	Loans.	Specie.	Tenders.	Deposits.	Circulation.	Aggregate Clearings.
July 12.....	289,174,500	31,653,000	48,329,900	235,916,400	27,291,800	462,657,500
July 19.....	289,873,100	32,273,600	48,372,500	240,206,400	27,281,500	527,666,715
July 26.....	289,389,100	31,249,300	49,957,000	239,118,500	27,225,100	517,235,952
Aug 2.....	289,936,200	30,272,200	50,038,500	238,540,900	27,188,100	465,712,875
Aug 9.....	290,753,100	29,820,000	49,002,300	237,123,100	27,223,500	420,983,756
Aug 16.....	292,611,000	27,644,100	47,540,100	234,857,300	27,222,700	431,024,238
Aug 23.....	289,931,500	25,144,200	45,532,400	227,891,300	27,214,100	419,501,644
Aug 30.....	289,983,000	24,095,200	44,729,300	220,390,300	27,281,900	447,799,948
Sept. 6.....	289,374,200	21,167,000	38,679,900	212,772,700	27,335,500	553,727,902
Sept. 13.....	284,536,200	20,442,300	36,117,200	207,317,500	27,383,400	548,235,978
Sept. 20.....	218,421,700	18,814,600	31,307,900	193,040,100	27,414,200	654,382,916
Dec. 6.....	252,373,500	21,158,600	38,214,000	182,015,300	27,186,100	419,721,752

**Boston Banks.**—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, Dec. 8, 1873:

Banks.	Capital.	Loans.	Specie.	L.T. Notes.	Deposits.	Circulation.
Atlantic.....	\$750,000	\$1,691,500	\$14,100	\$154,600	\$523,300	\$444,100
Atlas.....	1,500,000	3,093,100	6,700	223,200	996,600	776,600
Blackstone.....	1,500,000	8,818,400	21,700	457,300	1,731,000	789,800
Boston.....	1,000,000	2,194,100	14,900	169,700	832,100	591,600
Boylston.....	600,000	1,688,500	21,200	74,000	626,700	456,600
Broadway.....	200,000	483,800	.....	43,500	192,100	174,600
Columbian.....	1,000,000	2,431,300	15,200	272,900	775,000	797,900
Continental.....	1,000,000	2,133,100	100	157,400	588,700	569,100
Eliot.....	1,000,000	2,663,600	42,800	191,900	833,900	78,400
Everett.....	200,000	685,200	16,300	46,900	394,500	117,200
Faneuil Hall.....	1,000,000	3,190,900	21,700	193,300	1,067,900	555,700
Freeman's.....	800,000	1,621,300	15,500	90,900	455,000	352,000
Globe.....	1,000,000	2,079,200	4,300	231,400	875,500	355,500
Hamilton.....	750,000	1,494,800	2,500	132,400	85,800	239,400
Howard.....	1,000,000	2,300,800	115,300	127,600	652,200	450,000
Market.....	800,000	1,500,400	61,500	66,300	456,000	349,600
Massachusetts.....	800,000	1,791,700	63,000	150,200	873,800	421,500
Maverick.....	400,000	1,131,500	31,500	72,500	499,100	242,700
Merchants.....	3,000,000	7,240,700	437,100	675,600	2,642,700	1,579,600
Mount Vernon.....	200,000	675,900	30,000	71,400	2,433,000	1,733,500
New England.....	1,000,000	2,579,200	78,600	380,400	1,069,300	789,100
North.....	1,000,000	2,911,900	91,300	274,900	1,472,000	789,100
Old Boston.....	900,000	1,897,000	117,200	253,400	1,010,600	559,300
Shawmut.....	1,000,000	3,680,600	12,600	186,000	850,000	597,900
Snice & Leather.....	1,000,000	2,806,000	28,900	285,300	1,122,700	512,700
State.....	2,900,000	3,618,400	63,200	181,500	1,032,700	1,000,000
Suffolk.....	1,500,000	3,081,600	141,200	278,500	7,220,000	760,700
Traders.....	600,000	1,403,500	46,200	92,700	754,100	176,800
Tremont.....	2,000,000	3,271,300	63,100	418,100	827,000	710,700
Washington.....	750,000	1,859,200	3,400	134,700	529,100	591,600
First.....	1,000,000	3,807,500	36,700	49,600	1,119,900	696,800
Second (Granite).....	1,600,000	4,849,900	243,000	719,400	2,061,500	759,600
Third.....	300,000	1,267,700	28,100	76,600	965,000	173,800
Bank of Commerce.....	2,000,000	5,114,900	3,100	508,700	1,744,900	773,900
Bank of N. America.....	1,000,000	1,797,200	6,500	145,000	364,200	587,100
Bk of Redemption.....	1,000,000	4,832,600	201,400	515,600	1,096,700	800,000
Bank of Republic.....	1,500,000	3,054,700	.....	236,500	828,700	794,900
City.....	1,000,000	1,883,800	15,100	194,900	571,500	455,200
Eagle.....	1,000,000	1,944,300	19,700	201,800	705,500	344,500
Exchange.....	1,000,000	4,081,700	214,400	331,000	1,607,800	787,200
Hide & Leather.....	1,500,000	3,381,100	24,300	120,300	931,100	724,900
Revere.....	2,000,000	4,515,100	32,600	322,700	2,351,100	748,800
Security.....	200,000	810,300	19,300	74,900	637,300	180,000
Union.....	1,000,000	2,438,200	58,700	160,100	831,200	588,300
Webster.....	1,500,000	2,549,700	63,900	176,900	965,900	494,600
Commonwealth.....	500,000	2,367,500	11,500	401,000	1,583,800	800,000
Central.....	500,000	872,900	.....	39,700	363,900	150,000
Manufacturers.....	500,000	741,200	10,800	31,600	226,400	96,200

Total.....\$49,350,000 \$120,470,500 \$2,567,700 \$10,839,700 \$44,433,600 \$25,992,900  
The total amount "due to other Banks," as per statement of Dec. 8, is \$19,620,400.

\* Not received. Same as last week.

The deviations from last week's returns are as follows

Loans.....	Increase. \$987,100	Deposits.....	Increase. \$6,600
Specie.....	Decrease. 45,200	Circulation.....	Decrease. 56,400
Legal Tenders.....	Increase. 280,100		

**Philadelphia Banks.**—The following is the average condition of the Philadelphia National Banks for the week ending Monday, Dec. 8, 1873:

Banks.	Capital.	Loans.	Specie.	L. Tender.	Deposits.	Circulation.
Philadelphia.....	\$1,500,000	\$6,033,000	\$375,000	\$1,303,000	\$4,460,000	\$1,000,000
North America.....	1,000,000	4,240,000	.....	1,671,000	4,087,000	784,500
Farmers and Mech.....	2,000,000	7,381,900	293,300	1,405,000	5,529,900	1,000,000
Commercial.....	810,000	2,482,000	6,000	506,000	1,450,000	622,000
Mechanics.....	800,000	1,666,000	9,575	439,000	1,082,000	476,000
Bank N. Liberties.....	500,000	2,223,000	.....	645,000	2,010,000	439,000
Southwark.....	250,000	1,160,000	65,000	409,000	1,196,000	317,000
Kensington.....	250,000	1,006,337	.....	215,000	629,334	225,387
Penn.....	500,000	1,103,495	7,000	265,520	776,150	172,525
Western.....	400,000	1,963,732	10,450	485,008	1,634,622	214,300
Manufacturers.....	1,000,000	2,230,000	.....	348,000	1,197,658	539,595
Bank of Commerce.....	250,000	795,734	6,327	280,142	615,103	216,945
Girard.....	1,000,000	3,430,000	12,000	1,221,000	3,234,000	586,000
Tradesmen's.....	200,000	1,570,000	11,000	368,000	1,211,000	172,000
Consolidation.....	300,000	1,182,989	.....	270,045	862,001	270,000
City.....	400,000	1,526,961	1,683	848,189	993,831	352,831
Commonwealth.....	300,000	640,757	20,146	104,616	833,961	210,120
Corn Exchange.....	500,000	2,283,000	16,400	640,000	2,302,000	450,000
Union.....	500,000	1,331,000	9,000	403,000	1,952,000	343,000
First.....	1,000,000	4,233,000	44,000	1,298,000	3,634,000	796,000
Third.....	300,000	1,043,100	.....	224,000	681,500	258,149
Sixth.....	150,000	589,000	.....	158,000	498,000	185,000
Seventh.....	250,000	502,000	8,000	140,000	274,000	219,350
Eighth.....	275,000	853,000	.....	270,000	646,000	231,265
Central.....	750,000	3,450,000	18,000	1,282,000	3,610,000	590,000
Bank of Republic.....	1,000,000	1,932,000	490	461,000	806,000	800,000
Security.....	250,000	606,000	.....	135,000	324,000	179,000

Total.....\$16,435,000 \$57,735,903 \$908,371 \$15,247,520 \$45,773,153 \$11,500,127

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

Loans.....	Inc. \$11,761	Deposits.....	Dec. \$
Specie.....	Dec. 45,726	Circulation.....	Dec. 67,613
Legal Tender Notes.....	Inc. 347,046		

## QUOTATIONS IN BOSTON, PHILADELPHIA, BALTIMORE, &c.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>BOSTON.</b>					
Maine 6s.....	97	.....	Pennsylvania, gen. m. conv. 1910	88	90
New Hampshire, 6s.....	.....	.....	do do reg.....	90 1/2	92
Vermont 6s.....	.....	.....	Perkiomen 1st m. 6s. '97.....	88	80
Massachusetts 6s, Currency.....	.....	.....	Phila. & Erie 1st m. 6s. '81.....	88	88
do 6s Gold, 1876.....	.....	.....	do do 2d m. 7s. '88.....	88	89 1/2
do 5s, Gold.....	.....	.....	Philadelphia & Reading 6s. '80	96	100
Boston 6s.....	97 1/2	.....	do do 7s. '93.....	100	.....
do 5s, gold.....	.....	.....	do do deb. bonds. '93	73	80
Chicago Sewerage 7s.....	.....	.....	do do g. m. 7s. c. 1911	96 1/2	.....
do Municipal 7s.....	95	.....	do do reg.....	100	.....
Portland 6s, building loan.....	.....	.....	do 6s, g. 1910.....	.....	.....
Burlington & Mo. L. G., 7.....	.....	.....	Phil. Wilm. & Bal., 6s. '84	.....	.....
Cheshire, 6.....	.....	.....	Pitts., Cin. & St. Louis 7s.....	61 1/2	64 1/2
Eastern Mass., conv. 6, 1874.....	97 1/2	.....	Sunbury & Erie 1st m. 7s. '77.....	99 1/2	100
Hartford & Erie, 1st M. (new) 7.....	26 3/8	.....	Sunbury & Lewiston 7s.....	40	.....
Ogdensburg & Lake Ch. 8s.....	91 1/2	.....	Warren & F. 1st m. 8s. '96.....	.....	.....
Old Col. & Newport Bds, 6, 7s.....	101	.....	West Chester cons. 8s. '91.....	60	.....
do do Bonds, 7, 1877.....	.....	.....	West Jersey 6s. '83.....	58	.....
Rutland, new, 7.....	.....	.....	do 1st m. 6s. '96.....	.....	.....
Stamsted & Chamblay 7s.....	.....	.....	do do 7s. '97.....	.....	.....
Verm't Cen. 1st M., cons., 7, '86	4	.....	Western Penn. 6s. '93.....	80	.....
do 2d Mort., 7, 1891.....	75	.....	do do 6s. p. b. '96.....	84	89
Vermont & Can., new, 8.....	.....	.....	Wilming. & Read. 1st M., 7, 1900	.....	.....
Vermont & Mass., 1st M. 6, '83.....	135 1/2	135 1/2	do do 2d Mort, 1902.....	.....	.....
Boston & Albany stock.....	103	110	CANAL BONDS.	.....	.....
Boston & Lowell stock.....	107 1/2	.....	Chesapeake & Dela. 6s. '82.....	81	86
Boston & Maine.....	146	.....	Delaware Division 6s. '78.....	89	89
Boston & Providence.....	71 1/2	.....	Lehigh Navigation 6s. '81.....	89	.....
Cheshire preferred.....	96	96 1/2	do RR, '97.....	70	72
Chic., Bur. & Quincy.....	96	96 1/2	do do conv., '82.....	70	72
Cin., Sandusky & Clev. stock.....	96	96 1/2	do do conv., g. '94.....	83	90
Concord.....	138	.....	do do gold, '97.....	83	90
Connecticut River.....	88	.....	Morris, 1st M., 6, 1876.....	.....	.....
Connecticut & Passumpsic, pf.	129	130	do 2d M., 1876.....	.....	.....
Eastern (Mass.).....	125	130	do boat, '85.....	.....	.....
Eastern (New Hampshire).....	101	127 1/2	Pennsylvania 6s, 1910.....	61 1/2	72 1/2
Fitchburg.....	55	95	Schuylkill Nav. 1st m. 6s. '72.....	73	76
Manchester & Lawrence.....	113	113 1/2	do 2d m. '82.....	71	78
Northern of New Hampshire.....	125	130	do 6s. '95.....	80	.....
Norwich & Worcester.....	42	5	do 6s, imp. '81.....	73	.....
Ogdens. & L. Champlain.....	65	78	do 6s, boat, '88.....	69	73
do do pref.....	.....	.....	do 7s, boat, '89.....	.....	.....
Old Colony.....	.....	.....	Susquehanna 6s. '94.....	.....	.....
Port., Saco & Portsmouth.....	.....	.....	do Coal Co. bonds.....	.....	.....
Rutland common.....	.....	.....	Union 1st mort. 6s. '83.....	.....	.....
do preferred.....	.....	.....	Wyoming Valley 1st m. 6s. '78.....	.....	.....
Vermont & Canada.....	.....	.....	<b>BALTIMORE.</b>		
Vermont & Massachusetts.....	.....	.....	Maryland 6s, Jan., A. J. & O.....	104 1/2	.....
<b>PHILADELPHIA.</b>			do 6s, Defence.....	95 1/2	95 1/2
STATE AND CITY BONDS.			Baltimore 6s of '75.....	95	95 1/2
Pennsylvania 5s, coup.....	100	101	do 1884.....	95	95 1/2
do 6s, '67, 5-10, 1st.....	106	106	do 6s, 1900.....	95	95 1/2
do do 10-15, 2d.....	109	109 1/2	do 1890 Park 6s.....	96	.....
do do 15-25, 3d.....	109	109 1/2	Baltimore & Ohio 6s of '75.....	96	.....
Philadelphia 5s, old.....	94 1/2	95 1/2	do do 6s of '89.....	95	.....
do 6s, new.....	100 1/2	100 1/2	do do 6s of '85.....	95	.....
Alleghany County, 5s, coup.....	.....	.....	do do 3d M. 6s.....	87	87 1/2
Alleghany City 6s.....	95	.....	Marietta & Cin., 1st M., 7, 1891	101 1/2	108
Pittsburg 5s.....	.....	.....	do do 2d M., 7, 1896.....	88 1/2	89 1/2
do 6s.....	98	.....	Norfolk Water 6s.....	.....	.....
New Jersey State 6s, Exempte	96	.....	Northern Cent., 1st M. (guar) 6	.....	.....
Delaware State 6s.....	.....	.....	do do 2d M., S. F., 4, '85.....	88	.....
RAILROAD STOCKS.			do do 3d M., S. F., 6, 1900.....	85	.....
Camden & Atlantic.....	30	33	do do 3d M. (Y. & C.) 6, '77.....	89	.....
do do pref.....	36	41	do do Cons. (gold) 6, 1900.....	90 1/2	91
Catawissa.....	15	16	Pitts. & Connellsv., 1st M., 7, '98	.....	.....
do pref.....	41	42	do do 1st M., 6, 1889.....	.....	.....
Elmira & Williamsport.....	31	40	West Md., 1st M., endorsed, 6, '90	.....	.....
Elmira & Williamsport pref.....	37	.....	do 1st M., unend., 6, '90.....	.....	.....
East Pennsylvania.....	10	16	do 2d M., endorsed, 6, '90.....	159	161
Harris'g, Lancaster & C.....	16	16	Baltimore & Ohio stock.....	.....	.....
Huntington & Broad Top.....	57 1/2	58	Parkersburg Branch.....	38	11
do do pref.....	46 1/2	47	Central Ohio.....	.....	40
Lehigh Valley.....	50 1/2	50 1/2	<b>CINCINNATI.</b>		
Little Schuylkill.....	49 1/2	50	Cincinnati 5s.....	82	55
Minehill.....	49 1/2	50	do 6s.....	88	90
Nesquehoning Valley.....	49 1/2	50	do 7-30s.....	104 1/2	105
Norristown.....	27 1/2	30	Ham. Co., Ohio 6 p. c. long bds.	90	92
Northern Central.....	44	48	do do 7 p. c., 1 to 5 yrs.....	95	97
Oil Creek & Allegheny River.....	14 1/2	15 1/2	do do 10 l. bds, 7 & 7.50s.....	100	101
Pennsylvania.....	43 1/2	43 1/2	Covington & Cin. Bridge.....	65	75
Philadelphia & Erie.....	17	13	Cin., Ham. & D., 1st M., 7, 80.....	92	93
Philadelphia & Reading.....	54 1/2	54 1/2	do do 2d M., 7, '85.....	85	90
Philadelphia & Trenton.....	55	55 1/2	do do 3d M., 8, '77.....	90	95
Phila., Wilming. & Baltimore.....	114 1/2	115 1/2	Cin., Ham. & Ind. 7s guar.....	50	55
United N. J. Companies.....	51	.....	Cin. & Indiana, 1st M., 7.....	75	80
West Chester.....	.....	.....	do do 2d M., 7, 1877.....	65	75
do pref.....	.....	.....	Colum., & Xenia, 1st M., 7, 90.....	90	95
West Jersey.....	.....	.....	Dayton & Mich., 1st M., 7, 81.....	90	90
CANAL STOCKS.			do do 2d M., 7, '84.....	80	85
Chesapeake & Delaware.....	20	30	do do 3d M., 7, '88.....	75	80
Delaware Division.....	29 1/2	29 1/2	do do dep. bds, 7, '81-'94.....	50	55
Lehigh Navigation.....	52	52	Dayton & West., 1st M., 7, 1905.....	80	85
Morris.....	118	125	do do 1st M., 6, 1905.....	75	80
Schuylkill Navigation.....	5 1/2	12 1/2	Ind., Cin. & Laf., 1st M., 7.....	73	75
do pref.....	11 1/2	12 1/2	do (I. & C.) 1st M., 7, 1888.....	80	85
Union pref.....	.....	.....	Little Miami, 1st M., 6, 1883.....	85	90
RAILROAD BONDS.			Cin. Ham. & Dayton stock.....	70	75
Alleghany Valley 7 3-10s, 1896.....	91	90	Columbus & Xenia stock.....	50	55
Belvidere Delaware, 1st m. 5, '77	77	60	Dayton & Michigan stock.....	35	42
do do 2d M., '85.....	75	75	do 8 p. c. st'k guar.....	100	105
do do 3d M., '87.....	73	75	Little Miami stock.....	90	95
Camden & Amboy, 6s, '75.....	95	.....	<b>LOUISVILLE.</b>		
do do 6s, '83.....	83	.....	Louisville 6s, '82 to '87.....	30	82
do do 6s, '89.....	91 1/2	92	do 6s, '87 to '89.....	75	79
do do consol., 6s, '94.....	99	.....	do Water 6s, '87 to '89.....	75	79
Camden & Atlan., 1st m. 7s, '73	90	92	do Water Stock 6s, '97.....	77	79
do 2d m. 7s, '80.....	90	92	do Wharf 6s.....	75	79
Catawissa, 1st M. conv., '82.....	100	100	do special tax 6s of '89.....	79	80
do chat. m. do '88.....	96 1/2	99 1/2	Jeff., Mad., I., 1st M. (I. & M) 7, '81	89	90
Connecting 6s 1900-1904.....	80	.....	do do 2d M., 7.....	80	72
East Penn. 1st mort. 7s, '88.....	95	97	do do 1st M., 7, 1906.....	80	83
El. & Wmsport, 1st m. 7s, '80	54	69	Louisv. C. & Lex., 1st M., 7, '97.....	73	76
do do 5s.....	50	95	Louis. & Fr'k., 1st M., 6, '90-'85.....	87	88
Harrisburg 1st mort. 6s, '83.....	100	100	do Louisv. Loan, 6, '81.....	86	87
H. & B. T. 1st mort. 7s, '90.....	90	90	L. & Nash. 1st M. (m. s.) 7, '77.....	98	99
do 2d mort. 7s, '75.....	50	60	do Lou. Loan (m. s.) 6, '86-'87	77	80
do 3d m. cons. 7s, '95.....	89	89	do do (Leb. Br.) 6, '86.....	77	79
Junction 1st mort. 6s, '85.....	93 1/2	.....	do 1st M. (Mem. Br) 7, '70-'75.....	95	96
do 2d do 1900.....	94	.....	do 1st M. (Leb. br. ex) 7, '80-'85.....	91	94
Lehigh Valley, 6s, 1898.....	101 1/2	.....	do Lou. L'n (Leb. br. ex) 6, '93.....	81 1/2	82 1/2
do do new 7s, reg., 1910.....	99	99	do Consol. 1st M., 7, 1898.....	90	91
Little Schuylkill, 1st M., 7, 1877.....	93	99	Jefferson, Mad. & Ind.....	40	50
Northern Central 2d m. 6s, '85.....	106	110	Louisv., Cin. & Lex., pref.....	32	34
do do 2d m, g. 6s, 1890.....	100	100	do do common.....	48	50
do do 2d m. 6s, 1900.....	99	99	Louisville & Nashville.....	.....	.....
North Penn. 1st m. 6s, '85.....	75	75	<b>ST. LOUIS.</b>		
do 2d m. 7s, '96.....	93	93	St. Louis 6s, Long Bonds.....	84	96
do 10s, chat. m., '77.....	108	110	do 6s, Short do.....	87	95
Oil Creek & Al. R., con. 7s, '88.....	93	93	do Water 6s gold.....	93	95
Oil Creek 1st m. 7s, '82.....	100	101	do do do 2s (new).....	.....	.....
Penn. & N. Y. Canal 7s, '96-1906	93	93	do Park 6s gold.....	.....	.....
Pennsylvania, 1st M., 6, 1880.....	100	101	do Sewer Special Tax 6s.....	81	85
do 2d M., 6, 1875.....	.....	.....	North Missouri, 1st M. 7s.....	50	50
			do 2d M. 7s.....	9 1/2	9 1/2
			do 3d M. 7s.....	76	80
			Pacific (of Mo.) 1st M. gid.....	8	4 1/2
			Kansas Pacific stock.....	.....	.....
			Pacific RR. of Mo. stock.....	.....	.....
			* And Interest.	.....	.....



## QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

Government Bonds and active Railroad Stocks are quoted on a previous page and not repeated here. Prices represent the per cent value, whatever the par may be. "N. Y. Local Securities" are quoted in a separate list.

SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.	SECURITIES.		Bid.	Ask.
<b>U. S. Bonds.</b>				<b>do 7s 4th do 1830.</b>				<b>Bur. &amp; Mo. River 4th S., do 8s.</b>				<b>St. Jo. &amp; Den. C. 8s, gold, W. D.</b>			
(Others quoted previously.)				<b>Erie 7s, 5th mortgag 1888.</b>				<b>do do 5th S., do 8s.</b>				<b>do do 8s, gold, E. D.</b>			
<b>5-20s, registered, 1862.</b>				<b>do 7s, cons. mort. gold bds.</b>				<b>do do 6th S., do 8s.</b>				<b>Sandusky, Mans. &amp; Newark 7s</b>			
<b>Called Bonds, 1862.</b>				<b>Long Dock Bonds.</b>				<b>do do Creston Branch</b>				<b>St. Louis, Vandalia &amp; T. H. 1st</b>			
<b>5-20s, registered, 1864.</b>				<b>Burl. N. Y. &amp; E. 1st M., 1877.</b>				<b>do do Charlton Branch</b>				<b>do do</b>			
<b>5-20s, registered, 1865.</b>				<b>Hud. R. 7s, 2d M. S. F. 1885.</b>				<b>Bur., C. R. &amp; Minn. 7s, gold.</b>				<b>St. L. &amp; So. eastern 1st 7s, gold</b>			
<b>5-20s, registered, new issue, '65.</b>				<b>do 7s, 3d Mort., 1875.</b>				<b>do do (M. div.) g. 7s</b>				<b>St. L. &amp; St. Joseph, 1st, 6s, gld</b>			
<b>5-20s, registered, 1867.</b>				<b>Harlem, Con. M. &amp; S'kg F'd 6s</b>				<b>Burl. &amp; M. (in Neb.) 1st conv.</b>				<b>Southern Central of N. Y. 7s.</b>			
<b>5-20s, registered, 1869.</b>				<b>Albany &amp; Susq'h'a, 1st bonds</b>				<b>Cairo &amp; Fulton 1st 7s, gold.</b>				<b>Tehoe &amp; Neosho 7s, gold.</b>			
<b>Oregon War Loan, 1881.</b>				<b>do do 2d do</b>				<b>California &amp; Oregon 6s, gold.</b>				<b>Union &amp; Logansport 7s.</b>			
<b>Tennessee 6s, old.</b>				<b>do do 3d do</b>				<b>California Pac. R.R. 7s, gld.</b>				<b>Utah Central 6s, gold.</b>			
<b>do do new.</b>				<b>Mich. Cent., Consol. 7s, 1902.</b>				<b>do 6s, 2d M., gld</b>				<b>Union Pac., So. branch, 6s, gld</b>			
<b>Virginia 6s, old.</b>				<b>do 1st M. 8s, 1882.</b>				<b>Canada Southern 1st 7s, gold.</b>				<b>Walkill Valley 1st 7s, gold.</b>			
<b>do do new bonds.</b>				<b>Chic., Bur. &amp; Q. 8 p. c. 1st M.</b>				<b>Central Pac. 7s, gold, conv.</b>				<b>West Wisconsin 7s, gold.</b>			
<b>do do consol. bonds.</b>				<b>Mich. So. 7 p. c. 2d Mort.</b>				<b>Central of Iowa, 1st M., 7s, gld.</b>				<b>Wisconsin Valley 8s.</b>			
<b>do do deferred do</b>				<b>Mich. S. &amp; N. I. S. F. 7 p. c.</b>				<b>do 2d M., 7s, gld</b>				<b>Southern Securities.</b>			
<b>Georgia 6s.</b>				<b>Cleve. &amp; Tol. Sinking Fund.</b>				<b>Keokuk &amp; St. Paul, 8s.</b>				<b>Atlanta, Ga., 7s.</b>			
<b>do 7s, new bonds.</b>				<b>Cleve. &amp; P'ville &amp; Ash., old bds.</b>				<b>Carthage &amp; Bur. 8s.</b>				<b>do do</b>			
<b>do 7s, endorsed.</b>				<b>do do new bds.</b>				<b>Dixon, Peoria &amp; Hann., 8s.</b>				<b>Augusta, Ga., 7s, bonds.</b>			
<b>North Carolina 6s, old.</b>				<b>Detroit, Monroe &amp; Tol. bonds.</b>				<b>O. O. &amp; Fox R. Valley 8s.</b>				<b>Charleston stock 6s.</b>			
<b>do do to N. C. R. R. coup.</b>				<b>Buffalo &amp; Erie, new bonds.</b>				<b>Quincy &amp; Warsaw, 8s.</b>				<b>Charleston, S. C., 7s, F. L. bds.</b>			
<b>do do do ex coup.</b>				<b>Lake Shore Div. bonds.</b>				<b>Ill. Grand Trunk.</b>				<b>Columbia, S. C., 6s.</b>			
<b>do do do Funding Act, 1866.</b>				<b>Lake Shore con. coup. bonds.</b>				<b>Chic. Dub. &amp; Minn., 8s.</b>				<b>Columbus, Ga., 7s, bonds.</b>			
<b>do do do 1868.</b>				<b>do Con. reg. bonds.</b>				<b>Peoria &amp; Hannibal R. 8s.</b>				<b>Lynchburg 6s.</b>			
<b>do do do new bonds.</b>				<b>Pacific R. 7s, guar'd by Mo.</b>				<b>Chicago &amp; Iowa R. 8s.</b>				<b>Macon 7s, bonds.</b>			
<b>do do do Special Tax.</b>				<b>Central Pacific gold Bonds.</b>				<b>American Central 8s.</b>				<b>Memphis old bonds, 6s.</b>			
<b>South Carolina 6s.</b>				<b>do State Aid bds.</b>				<b>Chl. &amp; Southwestern R.R. 7s.</b>				<b>do new bonds, 6s.</b>			
<b>do do Jan. &amp; July.</b>				<b>Western Pacific bonds.</b>				<b>Chesapeake &amp; O. debenture 7s</b>				<b>do end., M. &amp; C. R.R.</b>			
<b>do do do April &amp; Oct.</b>				<b>Union Pacific 1st M'ge Bonds.</b>				<b>Chesapeake &amp; O. 1st m. gld 6s</b>				<b>Mobile 5s.</b>			
<b>do do do Funding Act, 1866.</b>				<b>do Land Grant, 7s.</b>				<b>do 2d mort gold 7s</b>				<b>do do</b>			
<b>do do do 1868.</b>				<b>do Income 10s.</b>				<b>Col. &amp; Hock. V. 1st 7s, 30 yrs.</b>				<b>Montgomery 8s.</b>			
<b>do do do new bonds.</b>				<b>Illinois Central 7 p. c., 1875.</b>				<b>do do 2d 7s, 20 yrs.</b>				<b>Nashville 6s, old.</b>			
<b>do do do Special Tax.</b>				<b>Belleville &amp; S. Ill. R. 1st M. 8s.</b>				<b>Chic. &amp; Dub. 8s.</b>				<b>do do new.</b>			
<b>Missouri 6s.</b>				<b>Alton &amp; T. H., 1st M.</b>				<b>Chic. Bur. &amp; Quincy 7s.</b>				<b>New Orleans 5s.</b>			
<b>do do Han. &amp; St. Joseph.</b>				<b>do do 2d M. pref.</b>				<b>Chic., Danv. &amp; Vincen 8s, gld.</b>				<b>do do consol. 6s.</b>			
<b>Louisiana 6s.</b>				<b>do do 2d M. income.</b>				<b>Chic. &amp; Can. South. 1st m. gld 7s</b>				<b>do do bonds, 7s.</b>			
<b>do do do new bonds.</b>				<b>North Missouri 1st mort.</b>				<b>Ch., D. &amp; V. I. div., 1 m. gld 7s</b>				<b>do do 10s.</b>			
<b>do do do new floating debt.</b>				<b>Chic. &amp; N. Western S. Fund.</b>				<b>Cleve., Mt. V. &amp; Del. 7s, gld.</b>				<b>do do to railroads, 6s.</b>			
<b>do do 7s, Penitentiary.</b>				<b>do do Int. Bonds.</b>				<b>Connecticut Valley 7s, gold.</b>				<b>Norfolk 6s.</b>			
<b>do do 6s, levee bonds.</b>				<b>do do Consol. bds.</b>				<b>Connecticut Western 1st 7s.</b>				<b>Petersburg 6s.</b>			
<b>do do do 1875.</b>				<b>do do 1st Mort.</b>				<b>Chic. &amp; Mich. L. Shore stock.</b>				<b>Richmond 6s.</b>			
<b>do do do of 1910.</b>				<b>do do coup gld bds.</b>				<b>Des Moines Valley 1st 8s.</b>				<b>Savannah 7s, old.</b>			
<b>California 7s.</b>				<b>do do reg'd do</b>				<b>do do Land Grant 8s.</b>				<b>do 7s, new.</b>			
<b>do 7s, large bonds.</b>				<b>Iowa Midland, 1st mort., 8s.</b>				<b>Dan., Urb., Bl. &amp; P. 1st m. 7 gld</b>				<b>Wilmington, N. C., 6s, gold.</b>			
<b>Connecticut 6s.</b>				<b>Han. &amp; St. Jo. Land Grants.</b>				<b>Detroit, Hillsdale &amp; In. R.R. 8s.</b>				<b>do do 8s, gold.</b>			
<b>Rhode Island 6s.</b>				<b>do do convertible.</b>				<b>Detroit &amp; Bay City 7s.</b>				<b>Ala. &amp; Chatt., 1st M., 8s, end.</b>			
<b>Alabama 5s, 1883.</b>				<b>Del., Lack. &amp; Western, 1st M.</b>				<b>Det., Eel River &amp; Ill. 8s.</b>				<b>Ala. &amp; Tenn. R. 1st M., 7s.</b>			
<b>do do, 1886.</b>				<b>do do 2d M.</b>				<b>Det., Lansing &amp; Lake M. stock</b>				<b>do do 2d M., 7s.</b>			
<b>do do 8s, Mont. &amp; Eu'la R.</b>				<b>do do 7s, conv.</b>				<b>do do 1st m. 8s</b>				<b>Atlantic &amp; Gulf consol.</b>			
<b>do do 8s, Lab. &amp; Chat. R.</b>				<b>Tol. &amp; Wab'h, 1st Mort. ext'd.</b>				<b>do do 2d m. 8s</b>				<b>do do end. Savan'h</b>			
<b>do do 8s, of 1893.</b>				<b>do 1st M. St. L. div.</b>				<b>Dutchess &amp; Columbia 7s.</b>				<b>do do stock.</b>			
<b>Arkansas 6s, funded.</b>				<b>do 2d Mort.</b>				<b>Denver Pacific 7s, gold.</b>				<b>do do guaran.</b>			
<b>do 7s, L. R. &amp; Ft. S. 8s.</b>				<b>do Equip. Bds.</b>				<b>Denver &amp; Rio Grande 7s, gold</b>				<b>Central Georgia, 1st M., 7s.</b>			
<b>do 7s, Memphis &amp; L. R.</b>				<b>do Cons. Convert.</b>				<b>Evansville &amp; Crawfordville 7s.</b>				<b>do do consol. M. 7s</b>			
<b>do 7s, L. R., P. B. &amp; N. O.</b>				<b>Hannibal &amp; Napier 1st M.</b>				<b>Erie &amp; Pittsburgh 1st 7s.</b>				<b>do do stock.</b>			
<b>do 7s, Miss. O. &amp; R. Riv.</b>				<b>Great Western, 1st M., 1883.</b>				<b>do 2d 7s, equip.</b>				<b>Charlotte Col. &amp; A., 1st m., 7s.</b>			
<b>do 7s Ark. Cent. R.</b>				<b>do 2d M. 1893.</b>				<b>Evansville, Hen. &amp; Nashv. 7s.</b>				<b>do do stock.</b>			
<b>Texas, 10s, of 1876.</b>				<b>Quincy &amp; Tol., 1st M., 1890.</b>				<b>Elizabethtown &amp; Padu. 8s</b>				<b>Charleston &amp; Savannah 6s, end.</b>			
<b>Ohio 6s, 1875.</b>				<b>Ill. &amp; So. Iowa 1st Mort.</b>				<b>Evansville, T. H. &amp; Chic 7s, gld</b>				<b>Savannah &amp; Char., 1st m., 7s.</b>			
<b>do 6s, 1881.</b>				<b>Galena &amp; Chicago Extended.</b>				<b>European &amp; North Am. 6s, gld</b>				<b>Cheraw and Darlington 7s.</b>			
<b>do 6s, 1886.</b>				<b>do 2d Mort.</b>				<b>Flint &amp; Pere M. 7s, Land Gr.</b>				<b>East Tenn. &amp; Georgia 6s.</b>			
<b>Kentucky 6s.</b>				<b>Chic. R. Island &amp; Pacific.</b>				<b>Fort W., Jackson &amp; Sag. 8s.</b>				<b>East Tenn. &amp; Va. 6s, end. Tenn</b>			
<b>Illinois 6s coupon.</b>				<b>Morris &amp; Essex, 1st Mort.</b>				<b>Grand R. &amp; Ind. 7s, gold, guar.</b>				<b>E. Tenn., Va. &amp; Ga., 1st M., 7s.</b>			
<b>do do 1879.</b>				<b>do do 2d Mort.</b>				<b>do do 7s, plain.</b>				<b>do do stock.</b>			
<b>do War Loan.</b>				<b>New Jersey Central, 1st M., n</b>				<b>Grand River Valley 8s.</b>				<b>Georgia R. R., 7s.</b>			
<b>Indiana 5s.</b>				<b>do do 2d Mort.</b>				<b>Hous. &amp; Tex. C. 1st gld 7s.</b>				<b>do do stock.</b>			
<b>Michigan 6s, 1878.</b>				<b>Pitts., Ft. W. &amp; Chic., 1st M.</b>				<b>Indianap., Bl. &amp; W. 1st 7s, gld.</b>				<b>Greenville &amp; Col. 7s, guar.</b>			
<b>do 6s, 1883.</b>				<b>do do 2d Mort.</b>				<b>do do 2d 8s.</b>				<b>do do 7s, certif.</b>			
<b>do 7s, 1878.</b>				<b>do do 3d Mort.</b>				<b>Indianap. &amp; Vincen. 1st 7s, guar</b>				<b>Macon &amp; Brunswick end. 7s.</b>			
<b>New York Bounty, reg.</b>				<b>do do 8 p. c. eq't bds</b>				<b>Iowa Falls &amp; Sioux C. 1st 7s.</b>				<b>Macon &amp; Western stock.</b>			
<b>do do cou.</b>				<b>Cleve. &amp; Pitts., Consol. S. F'd</b>				<b>Indianapolis &amp; St. Louis 7s.</b>				<b>Macon and Augusta bonds.</b>			
<b>do 6s, Canal, 1873.</b>				<b>do do 4th Mort.</b>				<b>Ind. &amp; Ill. C. 1st m. gold 7s.</b>				<b>do do endorsed</b>			
<b>do 6s, do 1874.</b>				<b>Chic. &amp; Alton Sinking Fund.</b>				<b>Jackson, Lansing &amp; Sag. 8s.</b>				<b>do do stock.</b>			
<b>do 6s, do 1875.</b>				<b>do do 1st Mortgage.</b>				<b>Jack., N. W. &amp; S. E. 1st m. gld 7s</b>				<b>Memphis &amp; Charleston, 1st 7s.</b>			
<b>do 6s, do 1877.</b>				<b>do do Income.</b>				<b>Kansas Pac. 7s, Extension, gld</b>				<b>do do 2d 7s.</b>			
<b>do 6s, do 1878.</b>				<b>Ohio &amp; Miss., consol. sink. f.</b>				<b>do 7s, Land Gr., gld.</b>				<b>do do stock.</b>			
<b>do 6s, do 1874.</b>				<b>do do Consolidated.</b>				<b>do 7s, do new, gld</b>				<b>Memphis &amp; Ohio, 10s.</b>			
<b>do 6s, do 1876.</b>				<b>do do 2d do</b>				<b>do 6s, g'd, Jun &amp; Dec</b>				<b>do do 6s.</b>			
<b>do 6s, do 1876.</b>				<b>Dub. &amp; Sioux C., 1st M.</b>				<b>do 6s, do Feb &amp; Aug</b>				<b>Memphis &amp; Little R. 1st M.</b>			
<b>do 6s, do 1876.</b>				<b>do do 2d div.</b>				<b>do 7s, 1876, Land Gr.</b>				<b>do do 1st m., 7s.</b>			
<b>do 6s, do 1876.</b>				<b>Peninsula 1st Mort., conv.</b>				<b>do 7s, Leaven. Brch.</b>				<b>do do 2d m., 8s.</b>			
<b>do 6s, do 1876.</b>				<b>St. L. &amp; Iron Mountain, 1st M.</b>				<b>do do Incomes, No. 11.</b>				<b>Mississippi &amp; Tenn., 1st m., 7s.</b>			
<b>do 6s, do 1876.</b>				<b>do do 2d M.</b>				<b>do do No 16.</b>				<b>do do do consol. 3</b>			
<b>do 6s, do 1876.</b>				<b>Mil. &amp; St. Paul 1st M. 8s P.D.</b>				<b>Kalamazoo &amp; South H. 8s, guar</b>				<b>Montgomery &amp; West P. 1st 8s.</b>			
<b>do 6s, do 1876.</b>				<b>do do do 7s-10 do</b>				<b>Kal., Alleghen &amp; G. R. 8s, guar</b>				<b>do do do 1st end.</b>			
<b>do 6s, do 1876.</b>				<b>do do 7s gold R. D.</b>				<b>Kal. &amp; White Pigeon 7s</b>				<b>do do do Income</b>			
<b>do 6s, do 1876.</b>				<b>do do 1st Mort. La.C.D</b>				<b>Kan. City &amp; Cameron 10s.</b>				<b>Montgom. &amp; Eu'aula 1st 8s, gld</b>			
<b>do 6s, do 1876.</b>				<b>do do 1st M. I. &amp; M. D.</b>				<b>Kan. C., St. Jo. &amp; C. B. stock.</b>				<b>end. by State of Alabama.</b>			
<b>do 6s, do 1876.</b>				<b>do do 1st M. I. &amp; I.</b>				<b>do do do 7s of 1855</b>				<b>Mobile &amp; Mont. 8s, gold, end.</b>			
<b>do 6s, do 1876.</b>				<b>do do 1st M. H. &amp; D.</b>				<b>do do do 8s of 1895</b>				<b>Mobile &amp; Ohio sterling.</b>			
<b>do 6s, do 1876.</b>				<b>do do 1st M. C. &amp; M.</b>				<b>L. Ont. Shore RR. 1st m. gld 7s</b>				<b>do do do ex c'tfs.</b>			
<b>do 6s, do 1876.</b>				<b>do do 2d M. do</b>				<b>Lake Sup. &amp; Miss. 1st 7s, gld.</b>				<b>do do 8s, interest.</b>			
<b>do 6s, do 1876.</b>				<b>Marietta &amp; Cin., 1st Mort.</b>				<b>Leav. Atch. &amp; N. W. 7s, guar.</b>				<b>do do 2 mtg. 8s.</b>			
<b>do 6s, do 1876.</b>				<b>Chic. &amp; Milwaukee 1st Mort.</b>				<b>Leav. Law. &amp; Gal., stock.</b>				<b>do do Income.</b>			
<b>do 6s, do 1876.</b>				<b>Joliet &amp; Chicago, 1st Mort.</b>				<b>do do 1st M., 10s.</b>				<b>do do stock.</b>			
<b>do 6s, do 1876.</b>				<b>Chic. &amp; Gt. Eastern, 1st Mort.</b>				<b>Louisiana &amp; Mo. Riv. 1st m. 7s</b>				<b>N. Orleans &amp; Jacks. 2d M. 8s.</b>			
<b>do 6s, do 1876.</b>				<b>Col., Chic. &amp; Ind. C., 1st Mort.</b>				<b>Logans., Craw. &amp; S. W. 8s, gld.</b>				<b>do do do cert'f. 8s.</b>			
<b>do 6s, do 1876.</b>				<b>do do 2d Mort.</b>				<b>Michigan Air Line, 8s.</b>				<b>N. Orleans &amp; Opelous, 1st M. 8s</b>			
<b>do 6s, do 1876.</b>				<b>Tol., Peoria &amp; Warsaw, E. D.</b>				<b>Monticello &amp; P. Jervis 7s, gold</b>				<b>Nashville &amp; Chattanooga, 6s.</b>			
<b>do 6s, do 1876.</b>				<b>do do W. D.</b>				<b>Montclair 1st 7s, gold, guar.</b>				<b>Norfolk &amp; Petersburg 1st m., 8s</b>			
<b>do 6s, do 1876.</b>				<b>do do Burl'n Div.</b>				<b>do 7s, income.</b>				<b>do do do 2d mo., 8s</b>			
<b>do 6s, do 1876.</b>				<b>do do 2d M.</b>				<b>Mo., Kan. &amp; Texas 7s, gold.</b>				<b>do do do 2d m., 8s.</b>			
<b>do 6s, do 1876.</b>				<b>do do Consol. 7s.</b>				<b>Mo. R., Ft. S. &amp; Gulf, stock.</b>				<b>do do 3ds, 8s.</b>			
<b>do 6s, do 1876.</b>				<b>New York &amp; N. Haven 6s.</b>				<b>do do 1st M. 10s</b>				<b>do do 4ths, 8s.</b>			
<b>do 6s, do 1876.</b>				<b>Boston, H. &amp; Erie, 1st mort.</b>				<b>do do 2d M., 10s</b>				<b>do do 2ds, 6s.</b>			
<b>do 6s, do 1876.</b>				<b>do do guaranteed</b>				<b>N. J. Midland 1st 7s, gold, guar</b>				<b>do do 3ds, 8s.</b>			
<b>do 6s, do 1876.</b>				<b>Cedar Falls &amp; Minn. 1st M.</b>				<b>do do 2d 7s, guar.</b>				<b>do do 4ths, 8s.</b>			
<b>do 6s, do 1876.</b>				<b>Bur., C. Rapids &amp; Minn. 7s, gld</b>				<b>N. Y. &amp; Osw. Mid. 1st 7s, gold.</b>				<b>Richm'd &amp; Peterb'g 1st m., 7s.</b>			
<b>do 6s, do 1876.</b>				<b>Rome &amp; Watertown 1st M.</b>				<b>do do 2d 7s, conv.</b>				<b>do do 2d m., 6s.</b>			
<b>do 6s, do 1876.</b>				<b>Am Dock &amp; Im. Co. 7. '86.</b>				<b>New York &amp; Boston 7s, gold.</b>				<b>do do 3d m., 8s.</b>			
<b>do 6s, do 1876.</b>				<b>West. Union Tel., 1st mort. 7s.</b>				<b>N. Haven, Middlet. &amp; W. 7s.</b>				<b>Rich. Fre'ksb'g &amp; Poto. 6s.</b>			
<b>do 6s, do 1876.</b>				<b>Long Island RR 1st M. 7s.</b>				<b>Newburg br'ch 7s, guar. Erie.</b>				<b>do do do conv. 7s.</b>			
<b>do 6s, do 1876.</b>				<b>Smithtown &amp; Pt. Jeff. 1st M.</b>				<b>North. Pac. 1st m. gold 7 3-10s</b>				<b>do do 1st cons'd 6s.</b>			
<b>do 6s, do 1876.</b>				<b>St. Louis, Jack. &amp; Chic. 1st M.</b>				<b>Omaha &amp; Southwestern RR. 8s</b>				<b>do do Piedmont 8s.</b>			
<b>do 6s, do 1876.</b>				<b>South Side, L. I., 1st Mort. bds</b>				<b>Oregon &amp; California 7s, gold.</b>				<b>do do 1sts, 8s.</b>			
<b>do 6s, do 1876.</b>				<b>do do Sinking Fund.</b>				<b>Oswego &amp; Rome 7s, guar.</b>				<b>Selma, Rome &amp; D., 1st M., 7s.</b>			
<b>do 6s, do 1876.</b>				<b>Morris &amp; Essex, convertible.</b>				<b>Peoria, Pekin &amp; I. 1st m., gold</b>				<b>South &amp; North Ala., 1st M., 8s.</b>			
<b>do 6s, do 1876.</b>				<b>Winona &amp; St. Peters 1st m.</b>				<b>Pitts. Cin. &amp; St. L. 1st 7s.</b>				<b>Southside, Va., 1st mtg. 8s.</b>			
<b>do 6s, do 1876.</b>				<b>C. C. C. &amp; Ind's 1st M., 7s, S. F.</b>				<b>Port Huron &amp; L. M. 7s, gld. end.</b>				<b>do do 2d m., guar'd 6s.</b>			
<b>do 6s, do 1876.</b>				<b>La Crosse &amp; Mil. 8s, 1st M.</b>				<b>do do 7s, gold.</b>				<b>do do 3d m., 6s.</b>			
<b>do 6s, do 1876.</b>				<b>Lafayette, Bl'n &amp; Miss. 1st M.</b>				<b>Peoria &amp; Rock I. 7s, gold.</b>				<b>do do 4th m., 8s.</b>			
<b>do 6s, do 1876.</b>				<b>Pekin, Lincoln &amp; Decatur 1st M.</b>				<b>Pullman Palace Car Co. stock</b>				<b>do do do</b>			
<b>do 6s, do 1876.</b>				<b>Han. &amp; Cent. Missouri 1st M.</b>				<b>do bonds, 8s, 1st series</b>				<b>do do do</b>			
<b>do 6s, do 1876.</b>				<b>Cin., Lafayette &amp; Chic. 1st M.</b>				<b>do bonds, 8s, 2d series</b>				<b>do do do</b>			
<b>do 6s, do 1876.</b>				<b>Del. &amp; Hudson Canal 1st M. '91</b>				<b>do bonds, 8s, 3d series</b>				<b>do do do</b>			
<b>do 6s, do 1876.</b>				<b>Pacific R.R. of Mo., stock.</b>				<b>Quincy RR. Bridge Co. stock.</b>				<b>do do do</b>			
<b>do 6s, do 1876.</b>				<b>Pacific R.R. of Mo. 1st 6s, gold '88</b>				<b>Rockf'd, R. I. &amp; St. L. 1st 7s, gld</b>				<b>do do do</b>			
<b>do 6s, do 1876.</b>				<b>do do 2d 7s, cur'y '91</b>				<b>Rome &amp; Watertown 7s.</b>				<b>do do do</b>			
<b>do 6s, do 1876.</b>				<b>Miscellaneous List.</b>				<b>Rome, W. &amp; Ogdensburg 7s.</b>				<b>do do do</b>			
<b>do 6s, do 1876.</b>				<b>Arkansas Levee bonds 7s.</b>				<b>Rondout &amp; Oswego 7s, gold.</b>				<b>do do do</b>			
<b>do 6s, do 1876.</b>				<b>Atchison &amp; P. Fx, 6s gold.</b>				<b>Sioux City &amp; Pacific 6s.</b>				<b>do do do</b>			
<b>do 6s, do 1876.</b>				<b>Atlantic &amp; Pacific L. G. 6s gld</b>				<b>South Pacific 6s, gold.</b>				<b>do do</b>			



## NEW YORK LOCAL SECURITIES.

## Bank Stock List.

COMPANIES.	CAPITAL.		DIVIDENDS.			PRICE.		
Marked thus (*) are not National.	Par	Amount.	Periods.	1871	1872	Last Paid.	Bid.	Askd.
America*.....	100	3,000,000	J. & J.	10	10	July 1, '73..5	150	.....
American.....	100	500,000	J. & J.	.....	.....	Jan., '67..5	.....	.....
American Exchange.	100	5,000,000	M. & N.	8	8	Nov. 1, '73..4	106	.....
Atlantic.....	75	300,000	J. & J.	8	8	Jan., '72..4	.....	.....
Bowery.....	100	250,000	J. & J.	.....	.....	July, '68..15	.....	.....
Broadway.....	25	1,000,000	J. & J.	24	24	July 1, '73..12	225	.....
Bull's Head*.....	25	200,000	Q-J.	20	20	Jan., '73..4	.....	.....
Butchers & Drovers..	25	800,000	J. & J.	10	10	July 1, '73..5	150	.....
Central.....	100	3,000,000	J. & J.	8	8	July 1, '73..4	60	65
Chatham.....	25	450,000	J. & J.	12	12	July 1, '73..6	.....	.....
Chemical.....	100	300,000	ev. 2 mos	36	36	Nov. 1, '73..15	.....	.....
Citizens'.....	25	400,000	J. & J.	10	10	July 1, '73..5	.....	.....
City.....	100	1,000,000	M. & N.	20	20	May, '73..10	250	.....
Commerce.....	100	10,000,000	J. & J.	9	8	July 1, '73..4	112	113
Commonwealth.....	100	750,000	J. & J.	6	.....	July, '73.3%	.....	.....
Continental.....	100	2,000,000	J. & J.	8	7	Jan., '73.3%	70	75
Corn Exchange*.....	100	1,000,000	F. & A.	10	10	Aug., '73..5	115	130
Currency.....	100	100,000	Q-J.	16	16	July 1, '73..4	.....	.....
Dry Goods*.....	100	1,000,000	J. & J.	.....	6½	July 10, '73.3%	.....	.....
East River.....	25	350,000	J. & J.	8	8	July 1, '73..4	.....	.....
Eleventh Ward*.....	25	200,000	J. & J.	7	7	July 3, '73.3%	.....	.....
Fifth.....	100	150,000	Q-J.	10	14	Oct., '73.3%	.....	.....
First.....	100	500,000	Q-J.	20	20	July, '73..5	.....	100
Fourth.....	100	5,000,000	J. & J.	3	8	July 1, '73..5	.....	.....
Fulton.....	30	600,000	M. & N.	10	10	Nov. 1, '73..5	141	.....
German American*.....	100	2,000,000	F. & A.	4	8	Aug., '73..4	90	.....
Germania*.....	100	200,000	M. & N.	7	7	May 1, '73..5	.....	.....
Greenwich*.....	25	200,000	M. & N.	20	20	May 1, '73..10	208	.....
Grocers.....	40	300,000	J. & J.	10	10	July 1, '73..5	.....	.....
Hanover.....	100	1,000,000	J. & J.	8	8	July 1, '73..4	102	.....
Harlem*.....	100	500,000	F. & A.	.....	4	Sept. 1, '73..4	.....	.....
Importers & Traders..	100	1,500,000	J. & J.	6	12	July 1, '73..7	170	.....
Irving.....	50	500,000	J. & J.	8	8	July 1, '73..4	122	125
Manufacturers & Build.*	100	100,000	J. & J.	.....	10	July 10, '73..5	.....	.....
Leather Manufacturers..	100	600,000	J. & J.	12	12	July 1, '73..6	.....	.....
Manhattan*.....	50	2,050,000	F. & A.	10	10	Aug. 10, '73..5	140	.....
Manuf. & Merchants*.....	100	500,000	J. & J.	8	8	Jan., '73..4	100	.....
Marine.....	100	400,000	J. & J.	12	12	July 1, '73..6	.....	.....
Market.....	100	1,000,000	J. & J.	10	10	July 1, '73..5	110	.....
Mechanics.....	25	2,000,000	J. & J.	10	10	July 1, '73..5	131	135
Mech. Bkg Ass'n.....	50	500,000	M. & N.	9	8	Nov. 1, '73..4	.....	.....
Mechanics & Traders..	25	600,000	M. & N.	10	10	Nov. 1, '73..5	131	.....
Mercantile.....	100	1,000,000	M. & N.	10	10	Nov. 1, '73..5	90	118
Merchants.....	50	3,000,000	J. & J.	8	8	July 1, '73..4	116	119
Merchants' Ex.....	50	1,235,000	J. & J.	8	6	July 1, '73..3	.....	.....
Metropolis*.....	100	500,000	J. & J.	.....	.....	.....	.....	.....
Metropolitan.....	100	4,000,000	J. & J.	10	10	July 7, '73..5	123½	.....
Murray Hill*.....	100	23,000	A. & O.	.....	.....	Oct. 1, '73..4	.....	.....
Nassau*.....	100	1,000,000	M. & N.	8	8	Nov. 10, '73..4	.....	.....
National Gallatin.....	50	1,500,000	A. & O.	8	8	Oct. 10, '73..4	21	130
New York.....	100	3,000,000	J. & J.	10	10	July 1, '73..5	120	.....
New York County.....	130	200,000	J. & J.	16	15	July, '73..7	.....	.....
N. Y. Nat. Exchange..	100	500,000	J. & J.	7	7	July 1, '73..3	90	.....
N. Y. Gold Exchange*.....	100	500,000	J. & J.	.....	5	May, '73..5	.....	.....
Ninth.....	100	1,500,000	J. & J.	9	9	July 1, '73..4	100	.....
Ninth Ward*.....	100	200,000	J. & J.	.....	.....	Jan., '73..3	.....	.....
North America*.....	100	1,000,000	J. & J.	7	7½	July 1, '73..4	70	.....
North River*.....	70	400,000	J. & J.	7	7	July 1, '73.3%	.....	.....
Oriental*.....	25	300,000	J. & J.	12	12	July 1, '73..6	.....	.....
Pacific*.....	50	422,700	Q-F.	16	16	Nov. 1, '73..3	.....	.....
Park.....	100	2,000,000	J. & J.	12	12	July 1, '73..6	131½	.....
Peoples*.....	25	412,500	J. & J.	10	10	July 1, '73..5	.....	.....
Phenix*.....	20	1,800,000	J. & J.	7	7	July 1, '73.3%	.....	.....
Republic.....	100	2,000,000	F. & A.	8	8	Aug., '73..4	99½	103
Security.....	100	500,000	J. & J.	.....	.....	July, '71.3%	.....	.....
St. Nicholas.....	100	1,000,000	F. & A.	10	9	Aug., '73..4	105	.....
Seventh Ward.....	100	500,000	J. & J.	7	6½	July, '73..3	.....	.....
Second.....	100	300,000	J. & J.	10	10	July 1, '73..5	.....	.....
Shoe and Leather.....	100	1,000,000	J. & J.	12	12	June, '73..6	.....	.....
Sixth.....	100	200,000	J. & J.	.....	.....	July, '73..5	.....	.....
State of New York.....	100	2,000,000	M. & N.	8	8	Nov. 10, '73..4	107	105
Tenth.....	100	1,000,000	J. & J.	.....	.....	July, '71..4	.....	.....
Traiders.....	100	1,000,000	J. & J.	8	8	July 1, '73..4	.....	.....
Union.....	40	1,000,000	J. & J.	12	12	July 1, '73..6	.....	150
Union.....	50	1,500,000	M. & N.	10	10	Nov. 1, '73..5	125	.....
West Side*.....	100	200,000	J. & J.	.....	4	July 1, '73..4	.....	.....

## Gas and City R.R. Stocks and Bonds.

[Quotations by Charles Otis, 47 Exchange Place.]

COMPANIES.	Par	Amount.	Periods.	Rate	Last dividend.	Bid.	Askd
Brooklyn Gas Light Co.....	25	2,000,000	Q-F.	5	July 15, '73	.....	.....
Citizens' Gas Co. (Bklyn.)	20	1,200,000	J. & J.	5	July 15, '73	.....	.....
do certificates.....	50	300,000	A. & O.	3	Apr., '72	.....	.....
Harlem.....	20	1,000,000	F. & A.	5	Apr., '73	.....	.....
Jersey City & Hoboken.....	20	386,000	J. & J.	7	Jan., '72	150	.....
Manhattan.....	50	4,000,000	J. & J.	5	Feb., '73	200	.....
Metropolitan.....	100	2,800,000	J. & J.	5	Jan., '72	.....	.....
do certificates.....	100	750,000	J. & J.	.....	.....	.....	.....
Mutual, N. Y.....	100	5,000,000	J. & J.	10	Nov. 1, '73	130	.....
Nassau, Brooklyn.....	25	1,000,000	M. & N.	10	Nov. 1, '73	.....	.....
do scrip.....	100	500,000	Q-F.	2	Nov., '73	135	.....
New York.....	100	4,000,000	M. & S.	4	July 15, '73	.....	.....
People's (Brooklyn).....	10	1,000,000	F. & A.	5	Jan., '73	.....	.....
do bonds.....	50	300,000	J. & J.	5	Jan., '73	100	.....
Westchester County.....	50	400,000	J. & J.	5	Jan., '73	110	.....
Williamsburg.....	50	1,000,000	J. & J.	5	Jan., '73	.....	.....
do scrip.....	100	1,000,000	J. & J.	.....	.....	.....	.....
Bleecker St. & Fulton Ferry—stock	100	900,000	J. & J.	7	1880	.....	.....
1st mortgage.....	100	694,000	J. & J.	7	July, '73	.....	.....
Broadway & Seventh Ave—stock.	100	2,100,000	J. & D.	3	1884	.....	.....
1st mortgage.....	100	1,600,000	J. & D.	7	1884	.....	.....
Brooklyn City—stock.....	100	2,000,000	Q-F.	3	Nov. '73	180	.....
1st mortgage.....	100	300,000	J. & J.	7	1872	109	.....
Broadway (Brooklyn)—stock.....	100	200,000	J. & J.	5	July, '73	160	.....
Brooklyn & Hunter's Pt—stock.....	100	278,000	J. & J.	7	.....	.....	.....
1st mortgage bonds.....	100	278,000	J. & J.	7	.....	.....	.....
Atlantic Av., Brooklyn—1st mort.	500	115,000	A. & O.	7	1881	.....	.....
2d do.....	500	100,000	A. & O.	7	1884	.....	.....
3rd do.....	500	164,000	J. & J.	7	1885	.....	.....
Central Pk., N. & E. River—stock	100	1,161,000	F. & A.	7	1882	.....	.....
1st mortgage.....	1000	550,000	M. & N.	7	1890	.....	.....
2d do.....	1000	600,000	J. & J.	7	.....	.....	.....
Coney Island & Brook'n—1st mort	1000	214,000	J. & J.	7	.....	.....	.....
Dry Dock, E. B. & Battery—stock	100	1,200,000	Q-F.	2	Aug. '73	80	.....
2d mortgage cons'd.....	100	1,000,000	J. & J.	6	July '73	175	.....
Eighth Avenue—stock.....	1000	208,000	J. & J.	7	.....	.....	.....
1st mortgage.....	1000	208,000	M. & N.	5	Nov. '73	.....	.....
32d St. & Grand St Ferry—stock.....	100	750,000	A. & O.	7	1873	95	.....
1st mortgage.....	1000	200,000	M. & N.	7	1878	.....	.....
Grand Street & Newtown—stock.....	20	170,000	.....	2	July '70	.....	.....
Park Avenue—stock.....	50	254,000	.....	.....	.....	.....	.....
1st mortgage.....	1000	300,000	M. & N.	7	.....	.....	.....
Ninth Avenue—stock.....	100	797,000	J. & J.	7	.....	.....	.....
1st mortgage.....	1000	167,000	Q-F.	2	Nov. '73	.....	.....
Second Avenue—stock.....	50	800,000	J. & D.	7	1877	.....	.....
1st mortgage.....	1000	350,000	F. & A.	7	1876	.....	.....
2d mortgage.....	1000	200,000	A. & O.	7	1885	.....	.....
3d mortgage.....	1000	150,000	M. & N.	7	1888	.....	.....
Cons. Convertible.....	1000	315,000	M. & N.	5	Nov. '73	.....	.....
Sixth Avenue—stock.....	100	750,000	J. & J.	7	1890	100	.....
1st mortgage.....	1000	250,000	Q-F.	4	Aug. '73	130	.....
Third Avenue—stock.....	100	2,000,000	J. & J.	7	1890	97	.....
1st mortgage.....	1000	300,000	M. & S.	7	.....	.....	.....
Williamsburg & Flatbush—stock.....	100	125,000	.....	.....	.....	.....	.....

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

## Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

COMPANIES.	CAPITAL.		NET SUR PLUS, JAN. 1, 1873.*	DIVIDENDS.					PRICE.	
	Par	Amount.		1869	1870	1871	1872	Last Paid.	Bid.	Askd
Adriatic.....	25	200,000	3,150	....	10	....	10	July, '73.3%	50	....
Aetna.....	100	200,000	-16,557	....	....	....	5	July, '72..	....	80
American.....	50	400,000	88,323	17	18	17	14	July, '73..7	185	....
American Exch'e.....	100	200,000	27,845	10	12	12	6	July, '73..5	....	....
Arctic.....	25	250,000	....	10	10	10	10	July, '73..5	....	70
Atlantic.....	50	200,000	14,423	....	....	....	....	July, '73..5	....	....
Bowery.....	25	300,000	255,321	20	20	20	20	June, '73.10	170	....
Brewers' & M'lstrs	100	200,000	-39,659	....	....	....	....	....	....	....
Broadway.....	25	200,000	184,271	16	16	15	13	Aug., '73.10	150	....
Brooklyn.....	17	153,000	200,088	20	20	20	20	July, '73.10	190	....
Citizens'.....	20	300,000	-41,599	20	33%	13	13%	July, '73.3%	160	....
City.....	70	210,000	165,898	14%	14%	14%	20	Aug., '73..7	130	....
Clinton.....	100	250,000	5,163	13	14	14	17	July, '73..5	103	110
Columbia.....	30	300,000	-30,712	10	10	10	10	July, '72..5	60	....
Commerce Fire.....	100	200,000	....	10	11	10	10	July, '73..5	....	....
Commercial.....	50	200,000	-10,613	10	10	10	11	July, '73..5	70	....
Continental.....	100	1,000,000	53,159	16	18	20	8%	July, '73..5	95	105
+Corn Exchange....	25	200,000	....	....	....	....	....	....	....	....
Eagle.....	40	300,000	327,988	20	20	20	20	Oct., '73.10	185	200
Empire City.....	100	200,000	30,906	10	10	10	10	July, '73..5	90	96
Exchange.....	30	200,000	51,251	....	4	....	10	Aug., '73..5	35	....
Farragut.....	50	200,000	-13,675	....	....	....	....	July, '73..7	....	90
Firemen's.....	17	204,000	31,609	20	20	10	5	July, '73..5	90	95
Firemen's Fund.....	10	150,000	-24,456	....	....	....	....	Jan., '66..3	....	....
Firemen's Trust.....	10	150,000	44,010	10	10	10	10	July, '73..5	90	87%
Gebhard.....	100	200,000	-1,025	10	10	10	10	Aug., '73..5	70	75
German-American	100	1,000,000	26,798	....	....	....	....	....	80	90
Germania.....	50	500,000	63,561	10	10	10	10	July, '73..5	90	95
Globe.....	50	200,000	53,394	10	11	11	12%	July, '73.1%	10	....
Greenwich.....	25	200,000	210,717	20	20	20	24	Aug., '73.14	225	....
Guardian.....	100	200,000	6,800	5	10	10	8%	July, '72..5	....	....
Hamilton.....	15	150,000	91,859	10	16	15	17%	July, '73.10	180	140
Hanover.....	50	250,000	3,073	10	10	8%	10	July, '73..5	80	90
Hoffman.....	50	200,000	-8,143	....	....	....	....	July, '72..5	60	85
Home.....	100	2,500,000	-377,067	10	10	10	5	Jan., '72..5	80	....
Hope.....	25	150,000	-13,377	....	5	10	5	July, '72..5	....	....
Howard.....	50	500,000	-1,955	11	12	9%	10	July, '73..4	80	90
Importers' & Trad..	100	200,000	16,593	10	10	10	10	July, '75..5	50	90
Irving....	50	200,000	-59,857	....	....	....	....	....	....	....
Jefferson.....	30	200,010	98,818	10	10	10	10	Sept., '73..5	115	120
Kings Co. (B'klyn)	20	150,000	85,139	10	10	10	10	July, '73..5	....	....
Knickerbocker.....	40	280,000	99,483	10	20	15	20	July, '73.10	130	100
Lafayette (B'klyn)	50	150,000	30,532	5	5	....	....	July, '73..5	65	80
Lamar.....	100	200,000	-11,545	10	10	10	10	July, '73..5	75	90
Lenox.....	25	150,000	30,692	10	10	10	10	July, '73..7	140	150
Long Island (Bkly.)	50	200,000	185,727	14	14	14	15	July, '73..7	....	87%
Lorillard.....	25	300,000	11,379	....	....	....	....	July, '73..5	40	95
Manuf & Builders'	100	2 000	50,484	....	....	....	....	July, '73..5	....	....
Manhattan.....	100	250,000	50,000	....	....	....	....	July, '73..5	150	....
Mech. & Trad'rs'	25	200,000	186,329	15	16	18	20	July, '73.10	60	75
Mechanics' (Bklyn)	50	150,000	46,594	5%	10	10	10	July, '73..5	....	....
Mercantile.....	50	300,000	-17,027	10	10	11	5	July, '73..5	120	....
Merchants'.....	50	200,000	24,692	20	20	30	20	July, '73..7	140	....
Metropolitan.....	50	300,000	4,884	4	....	....	....	July, '73..4	....	....
Montauk (B'klyn)	50	150,000	123,000	10	11	12	16	July, '73.10	185	175
Nassau (B'klyn)	50	200,000	175,540	20	20	20	25	July, '73.10	170	....
National.....	37%	200,000	*9,786	12	12	12	6	July, '72..5	....	167
N. Y. Equitable	35	210,000	199,972	18	18	20	20	July, '73.10	165	....
New York Fire	100	200,000	136,370	15	16	16	16	Aug., '73.10	140	65
N. Y. & Yonkers	100	200,000	530	....	....	....	....	....	60	....
Niagara.....	50	500,000	131,693	10	10	3%	....	July, '73..5	80	112
North River.....	25	350,000	102,437	10	10	18	10	Oct., '73..6	....	170
Pacific.....	25	200,000	215,368	16	16	23	20	July, '73.10	....	140
Park.....	100	200,000	113,477	10	11	14	14	July, '73..8	....	140
Peter Cooper.....	20	150,000	163,139	11	12	12	16	Aug., '73.10	....	130
People's.....	20	150,000	76,413	12	12	12	12	July, '73..6	....	....
Phenix (B'klyn)	50	1,000,000	43,893	10	11	12	10	July, '73..5	75	85
Relief.....	50	200,000	-137	10	12	11	10	July, '73..5	....	....
Republic.....	100	300,000	13,772	10	10	10	....	July, '73..6	....	65
Resolute.....	100	200,000	-25,724	10	10	3%	....	July, '71.3%	140	....
Rutgers'.....	25	200,000	143,866	15	16	16	20	Aug., '73.10	....	....
Safeguard.....	100	200,000	....	....	....	....	....	July, '73..5	....	95
St. Nicholas.....	25	150,000	-895	10	10	7	13%	July, '73..6	....	95
Standard.....	50	200,000	849	11	10	10	10	July, '73..5	....	....
Star.....	100	200,000	-532	5	10	10	10	Aug., '73..5	120	130
Sterling.....	100	200,000	19,568	10	10	10	10	July, '73..7	105	138
Stuyvesant.....	25	200,000	107,240	10	10	12	14	July, '73..5	135	....
Tradesmen's.....	25	150,000	20,697	12	14	14	14	July, '73..1	....	....
United States.....	25	250,000	187,019	14	14	14	14	July, '72..5	110	....
+Washington.....	100	200,000	....	....	....	....	....	July, '73..5	....	....
Williamsburg City.	50	250,000	24,311	10	10	10	10	....	....	....



## Investments

AND

## STATE, CITY AND CORPORATION 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 is neatly stitched in with the usual edition and furnished to all regular subscribers of THE CHRONICLE.

For two weeks past a supplement of eight additional pages has been added to the CHRONICLE, making an issue of forty pages in each week. Notwithstanding this large number of pages, our usual summary of investment and railroad news in this department has been temporarily crowded out, and several of the items below are now published rather as a matter of record than of news:

**Alabama State Finances.**—Governor Lewis, of Alabama, in his annual message to the Legislature, says:

"I recommend that for the purpose of redeeming the bonds of the State that are now hypothecated, that a new issue of bonds be authorized in such sums as the General Assembly shall find it to be necessary, redeemable at the pleasure of the State, to run not exceeding ten years, bearing interest at eight per cent, the coupons to be receivable in all dues to the State, in denominations of \$100 or more each. Such a security will command a home market, and it is hoped will inaugurate the domestication of our debt. Much surplus money in the State, timid of investment in new enterprises, might seek such a security, and the denomination of the bonds would present a rival security to the banks of deposit which pay interest to its depositors. I would respectfully suggest further that all Trustees be authorized to invest fiduciary funds in these bonds by an act properly guarded. The negotiation of such a security would relieve the State from its present embarrassments, in respect to its hypothecated security, and enable it to use its means for the future according to exigencies. Such an issue of bonds should be accompanied with an act, that the Auditor's warrants should no longer be received in payment of the taxes of the State. The funding of the warrants now outstanding, would afford great relief to the present wants of the State. It is believed that the past due coupons of the Alabama & Chattanooga road, together with the approaching January interest, can be funded in bonds of the State at ninety cents on the dollar, without cost or commission to the State. I earnestly recommend the passage of such acts as may be necessary to accomplish the adjustment of the outstanding interest. When it is remembered that the credit of the State fell with the failure to pay the interest on those bonds, and that they embrace the bulk of the unpaid interest of the State, it is believed that no measure can be adopted so well calculated to restore the credit of the State as the adjustment of this interest on terms satisfactory to the holders of the coupons."

The Governor states that all the railroad companies concerned, except the East Alabama & Cincinnati, have given notice of their intention of accepting the act to provide for the substitution of State bonds to the amount of \$4,000 per mile, in lieu of State endorsement of bonds, which was approved April 21, 1873, but none of them except the South & North Alabama have taken any further steps.

He also recommends the appointment of a Commissioner of Railroads, whose business it shall be to collect statistics of the railroads of the State.

**Kansas County Bonds.**—The Supreme Courts of Kansas and Missouri do not take the same view of county bonds issued to railroads. The Kansas court has recently decided that the Bourbon county bonds (\$150,000 in amount) issued to the Tebo & Neosho Railroad are void; first, because the county court order submitting the proposition to a vote of the people does not name the road to which the stock was to be subscribed; second, because the people voted against the subscription. The decision of our Supreme Court in the Clark county case, and the decisions of the United States Circuit Court at Jefferson City have been the very reverse of this; they maintain that informalities and even illegalities by the issue of bonds do not impair their value in the hands of an innocent purchaser.—*St. Louis Republican*.

**Missouri County Bonds.**—There are two distinct classes of county and municipal railway bonds in Missouri: Those issued under old railway charters, which empowered the authorities of counties and cities to subscribe to stock in railway companies without submitting the question to the people; and those issued under laws passed since the promulgation of the constitution of 1865, which forbids such subscriptions unless previously sanctioned by two-thirds of the qualified voters at a general or special election. The Supreme Court of Missouri, in a suit against Clarke County, decided in favor of the bondholders. It was pleaded by the county that the bonds were not issued according to law, and no vote of the people authorized them, the subscrip-

tion having been made by the county court after two refusals of the people on a vote to subscribe. The chief ground on which the decision is based is that even though there may have been informalities and irregularities connected with the issue of the bonds, which might be successfully pleaded as against the county judges issuing them, or the company receiving them, these irregularities are of no value when pleaded as against a *bona fide* third party into whose hands they have passed.

In the important suits decided at the November term of the United States Circuit Court for the Western District of Missouri, before Judges Dillon and Krekel, the following memoranda of the several cases are published:

## F. W. Huidekoper vs. Buchanan County.

Where legislative authority is conferred upon a municipal or public corporation to issue bonds on the sanction of the voters to be given at an election, and the officers of the corporation are by the law to decide whether the requisite sanction has been given, and they issue bonds which recite it, no irregularity in the manner of appointing the judges of the election, or in submitting the question, is a defence to the bonds thus issued, when in the hands of *bona fide* holders for value, without actual notice.

## James Kennard vs. Cass County.

1. The holder of coupons, payable to bearer, may sue thereon without producing or being interested in the bonds to which they were originally attached.

2. Where there is no general authority in a public corporation to make negotiable paper, the special authority should be stated in the declaration, or by alleging the recital of the bonds in that respect.

3. In declaring on coupons the instruments in suit should be identified on the face of the declaration by the number of the bond, date, sum, and time of payment.

## Albert H. Nicolay vs. St. Clair County.

1. Where legislative power is given to a county court to subscribe on behalf of the county to the stock of a railroad company without restriction or precedent conditions, and to issue negotiable bonds in payment therefor, and the proper county court issues the bonds, reciting therein that they are issued under an order of said court made pursuant to legislative act conferring the power, a *bona fide* holder for value is not affected with constructive notice of facts recited in the order contrary to the recitals in the bonds.

2. Legislation of Missouri as to power to municipalities to subscribe to the stock of railways, the constitutional provision of 1865, and the decisions of the Supreme Court of the State on the subject reviewed, and those decisions followed and applied.

## Elizabeth J. Jordan vs. Cass County.

1. The act of the general assembly of Missouri of March 23, 1868 (Laws 1868, p. 927, 1 Wagner's Statutes, p. 312), authorizing township aid to railways, is not in conflict with the constitution of the State.

2. Art. II, sec. 14 of the constitution of the State, which prohibits the legislature from authorizing any "county, city or town" to subscribe to the stock of any railroad company, unless authorized by two-thirds of the qualified voters therein, does not restrain the legislature from authorizing township aid to railways, if two-thirds of the voters of the township shall sanction the proposition.

3. Whether the legislature could, in the case of townships, dispense with the popular sanction, doubted, but not decided.

As townships were not incorporated bodies, the act of March 23, 1868, above mentioned, when the proposal had been adopted by the voters of the township authorized the county court to issue bonds, in the name of the county, on behalf of the township voting the aid. Held (construing the legislation of Missouri:

1. That the owner of bonds thus issued by a county (or a township) had a remedy by action against the township, or taxable inhabitants therein.

2. That the remedy of the owner of the bonds was by mandamus to the county court, to compel it to levy and collect the special tax which the act provided as the means to pay the bonds and interest thereon.

3. That such an owner could sue the county in whose name the bonds were issued, in the federal court, and recover judgment thereon; but that such judgment could not be enforced against the county or its property, or the taxpayers of the county at large, but only by mandamus to the county court to compel the levy and collection of a special tax, according to the statute in such case provided.

## North Carolina Finances.—The State is owner of the following stocks:

North Carolina Railroad.....	\$3,000,000
Atlantic & North Carolina Railroad.....	1,266,500
Western North Carolina Railroad (Western Division).....	6,367,000
Western North Carolina Railroad (Eastern Division).....	4,254,000
Western Railroad.....	2,242,000
Albermarle & Chesapeake Canal.....	350,000
Roanoke Navigation Company.....	50,000

Total.....\$17,707,500

Of this amount of stock, \$11,960,000 was received in exchange for special tax bonds. Excepting the stock of the North Carolina Railroad Company, which is leased to the Richmond & Danville Railroad Company for thirty years at the annual rental of \$260,000, the stocks of the other companies are almost worthless. The Roanoke Navigation Company pays small dividends, which are appropriated by the State Board of Education.

## AN OFFER TO EXCHANGE STOCKS FOR STATE BONDS.

For the purpose of reducing the State debt, the Legislature passed an act in 1871, proposing to exchange the stocks of the State for bonds of the State with which such stocks were obtained. This act was published in full in two New York journals and in three of this city, for six months without attracting a proposal from any party.

## VALUATION OF REAL AND PERSONAL PROPERTY.

Since the close of the war, although property in many portions of the State has increased 50 per cent in value, yet the valuation of real and personal property for the year 1873 did not reach \$125,000,000. The valuation in 1860 was \$200,000,000. If the Assessors in each county would value both classes of property at its real value in cash, there is no doubt that the valuation of 1860 would be exceeded to the amount of \$25,000,000. The Revenue bill for this year was based upon the valuation of 1872, which was \$123,000,000. It is calculated that the bill will raise \$750,000. With the valuation increased \$225,000,000, the tax levy for this year would raise nearly \$1,500,000, more than twice enough to defray the ordinary expenses of the State Government for one year.—*Chicago Tribune*.

**North Carolina Special Tax Bonds.**—Judges Bond and Brooks, of the Circuit Court of the United States, at Raleigh, N. C., Dec. 2, refused a preliminary injunction against the State Treasury in the suit of Alfred Self and others, special tax bondholders vs. the State Treasurer. The Court held that the acts



authorizing the issue of the special tax bonds are valid, and that the acts of 1870-71, which were intended to modify or repeal the special tax-bond acts, are unconstitutional, as impairing the obligations of a contract. It not being shown, however, that any irreparable injury is likely to occur to the complainant by reason of any proposed action of the defendants. The Court therefore refuse the injunction, and let the complainant await whatever relief he may be entitled to after final hearing.

**Virginia State Debt.**—The forthcoming report of General Asa Rogers, second auditor of the State of Virginia, will show that the debt, exclusive of interest, is \$30,478,741 49—Independent of one third, \$15,239,370 84, assigned to West Virginia for payment. Of the former \$8,000,000 is held by citizens of Virginia, \$13,000,000 is held in other States, and \$9,500,000 in Europe. If the provisions of the act of March 13, 1873, for payment of two-thirds interest be continued, the amount required to pay interest on 1st January and 1st July, 1874, will be \$1,207,027 15. And there is a balance due and unpaid in money on interest payable since 1871 of \$880,059 49, including interest to colleges, to literary fund, &c., the whole amount necessary to meet the interest obligations of the State next year will be \$2,242,083 98. Last year \$931,203 96 was actually paid in money as interest upon the public debt, and \$301,104 of coupons were taken in part taxes.

**Boston Dividends.**—Mr. Joseph G. Martin, in his December list of dividends, stated: "The state of the times is denoted in the general and material reduction in the semi-annual payments of manufacturing companies. The Amoskeag reduces from 8 to 6 per cent, Appleton 5 to 4, Boston 5 to 3, Jackson 10 to 4, Lancaster 12½ to 10, Langdon 10 to 5, Nashua 8 to 4, and Stark 6 to 5 per cent. The Lowell Machine Shop pays 4 per cent at this time against 8 per cent in May, which is the usual way of dividing their dividends for the year. The Cocheco and Salmon Falls dividends, due about December 12, are not yet declared. The Hamilton and Lawrence make the same dividends as the previous six months. Interest on the Vermont and Canada Railroad stock, Detroit, Hillsdale and Indiana Railroad 8s, and Vermont Central first mortgage bonds, having been passed twice, they are omitted from the list. The St. Joseph and Council Bluffs 8s, of 1874, also pass at this time, and the Chicago, Dubuque and Minnesota 8s, and Chicago, Clinton and Dubuque 8s.

**Macoupin County, Ill.**—We have heretofore noticed the judgments obtained against this county. In November last the following resolution was adopted by a large vote:

*Resolved*, By this Board of Supervisors, that the clerk of this board be, and he is hereby instructed to submit a proposition to the people of the county, to be voted on at the next November election, for their ratification or rejection, to fund the court house bonds (amounting as nearly as can be ascertained to \$1,380,000), adding to the same simple interest at 10 per cent per annum from the first of April, A. D. 1870, until the first of April, A. D. 1874, at 50 cents to the dollar, and issuing new bonds to the holders of the same, to bear six per cent interest per annum; interest payable annually; said new bonds to run twenty years, redeemable at the option of the county after two years. The bonds referred to in this proposition do not include the first \$50,000 issued under the act of 1867, but to all others issued and sold and registered by Chesnut & Dubois, fiscal agents of the county, and not heretofore redeemed and cancelled. No bonds to be funded under this proposition, if ratified by the people, until a major portion of them are presented for funding, which shall be done on or before the 1st day of January, A. D. 1875, and in case a major part of said bonds shall be so presented to be funded before the said 1st of January, 1875, then all bonds which shall hereafter be presented to be funded under the aforesaid proposition shall be received and funded only at the amount of principal and interest due on said bonds on the 1st day of April, 1874, that is, they shall be treated as if presented on said 1st day of April, 1874.

**Pacific Mail Steamship Company.**—All bills against the Company up to Nov. 1 will be paid on presentation. Mr. Hatch said that on coming into the office he found 400 unpaid bills accumulated, for sums ranging from \$2 to \$10,000. Five of the Company's eight new iron ships are paid for—\$2,500,000, and \$1,265,000 have been paid on the remaining three.

**Randolph County, Ill.**—This County obtained and served an injunction on the State Treasurer, prohibiting him from paying any interest on the \$100,000 bonds issued by that county in aid of the Chester & Tamaroa Coal & Railway Company. The other subscriptions to this road were: City of Chester, \$50,000, 7 per cent bonds; Perry County, \$100,000, 7 per cent bonds.

**Boston & Maine.**—At the annual meeting held this week a resolution was adopted expressing as the opinion of the stockholders that no entangling alliances should be made with the Eastern Railroad. It was voted to issue \$2,000,000 more of 7 per cent bonds. The most animated discussion was on the policy of the free-passage system. It appeared to be the feeling of the majority that it could not at present be abolished. The president presented the report of the directors for the year ending September 30.

Charles A. Currier, of Boston, wished to inquire, before the report was accepted, if the last dividend of the road was paid from money hired for that purpose or from the earnings. The president replied that it was paid with money hired for the purpose. The earnings had been expended in construction. A question was asked if a dividend was ever paid before it was earned. The president replied that there never was. The present dividend had been earned, but the money had been expended on construction. The report was then unanimously accepted without reading.

**Cairo & Fulton Railroad.**—WASHINGTON, D. C., December 6. —The Secretary of the Interior has accepted that portion of the Cairo & Fulton Railroad between Little Rock and Fulton, 126 miles, in accordance with the report of the Commissioners.

**California & Texas Construction Company.**—The following summary has been published of the company's proposition to its creditors:

It proposes to issue new notes from time to time, as its indebtedness matures, with interest added at the rate of 7 per cent per

annum; payable, one-third in twelve months, one-third in eighteen months, and one-third in twenty-four months; all collaterals now held to be retained by the holders, and, where there are no collaterals, Texas & Pacific railway land grant bonds, carrying interest from December, 1873, at 50 per cent, to be deposited as security for the prompt payment of the claim, the holder to have the right to purchase the bonds so deposited, at 60 cents on the dollar, any time before the maturity of the notes.

A large part of the assets of the company consist of stock and bonds of the Texas & Pacific railway company, or is in the shape of unfinished work, for which the company cannot receive pay except as sections of the road are completed; hence it is for the interest of the creditors that the money due from stockholders shall be used to complete this unfinished work, and so give market value to the securities the company has acquired; and it is believed, if this extension is granted, that the required amount can be collected to complete about 150 miles of additional road during the next twelve months—making 450 miles of connected road that the Texas & Pacific railroad company will then own, which, it is believed, will more than earn the interest on the bonds from the day it is opened through, without recourse on proceeds of sale of its lands.

Of the holders of the "two name" and "three name" paper extension is asked, with interest at the rate of 7 per cent added, as follows: Ten per cent of the same for six months from the date of the maturity thereof; ten per cent for nine months from the said date; ten per cent for twelve months from the said date; ten per cent for fifteen months from the said date; twenty per cent for eighteen months from the said date; twenty per cent for twenty-one months from said date; and twenty per cent for twenty-four months from said date.

Collateral security in first-mortgage Texas & Pacific bonds to the amount of the face of the notes is offered.

**Lake Superior & Miss.**—The Minneapolis (Minn.) *Tribune* announced recently that the Northern Pacific proposes to give up its leases of the Lake Superior & Mississippi Railroad, the Minneapolis & Duluth Railroad, and the Minneapolis & St. Louis Railroad on the 1st day of January next. The terms upon which the above roads were leased were as follows:

The lease of the Lake Superior & Mississippi road was completed in the month of May, 1872: the lessee to pay out of the gross earnings an amount sufficient to satisfy accruing interest on the mortgage bonds of the company and per centum payable to the state of Minnesota in lieu of taxation. Stillwater & St. Paul Railroad, leased November 18, 1870, for the period of 999 years, from the 1st of January, 1871, at a rental of \$28,000,000, payable in gold, so as to meet the bonds of the St. Paul & Stillwater company, and \$1,000 in currency, together with all United States and other taxes. The company also had a lease of the Minneapolis & Duluth Railroad, extending over a period of 999 years, from and after November 1, 1871, and at a rental as follows: An amount equal to the interest at seven per cent gold on \$700,000. The lease was assigned to the Northern Pacific Railroad Company May 1, 1872—assigned to pay the rental provided for the original lease and per centum in lieu of state taxes.

The Lake Superior & Mississippi Railroad will be fully transferred to the old stockholders on January 1, 1874. The Minneapolis & St. Louis Railroad, and the Minneapolis & Duluth Railroad will be operated by the gentlemen in this city who built the road, and who will assume full control of it. The branch from White Bear to Stillwater is to go under the direction of the Lake Superior & Mississippi company.

[We believe that these arrangements are not yet positively settled.—ED. CHRONICLE.]

**New Jersey Midland Railroad.**—The President makes a report dated November, 1873, from which we extract the following:

1. The terminal interests of the company consist in the grounds of the company at Weehawken, upon the river (about 60 acres of ground with about 2,000 feet of river front,) and the Weehawken Ferry from this ground to Forty-second street, New York, and two ferry-boats.

2. About seventy-three miles of road are finished, equipped, and in operation from the State Line of New York, near Unionville, Orange County, N. Y., to the Pennsylvania Railroad, at West End.

3. The Consolidated Mortgage provides for building an extension from Franklin or Ogdensburg, in Sussex Co., N. J., to the communication with the coal-fields of Pennsylvania, at Belvidere on the Delaware River, a distance of about thirty-five miles. A cash subscription of about two hundred thousand dollars (\$200,000) has been secured towards building this extension, and the right of way for about one-half of this distance has also been secured; the line has been surveyed and mapped.

4. It is not perhaps possible to make an absolutely accurate estimate of the value of the entire property of the company covered by the Consolidated Mortgage. We can, however, reach a fair valuation by comparing the property with other railroad properties leading to New York city, passing through the State of New Jersey.

The terminal grounds lie just above Hoboken, and just below the Palisades, and cover the only unoccupied grounds now available for terminable purposes of a railway. They may be fairly estimated at..... \$1,000,000  
The railway, stations, station-grounds and equipments, (embracing 115 miles of double-track road,) may be fairly estimated at \$150,000 per mile, this estimate being based upon the cost of other roads coming to New York city..... 17,250,000

This aggregates for the railway property proper (115 miles).... \$17,250,000  
Add terminal property and ferry at cost after improvements contemplated (estimated at \$750,000) are made..... 1,750,000

..... \$19,000,000  
The amount of stock subscription at present is..... \$1,500,000



Amount secured for the Belvidere extension.....	200,000
And the value of the right of way secured for this extension is.....	100,000
Total of actual money subscriptions.....	\$1,800,000
5. The present cost of the road is as follows:	
First mortgage bonds.....	\$3,000,000
Second mortgage bonds.....	1,500,000
Consolidated bonds.....	240,000
Floating debt.....	241,000
Outstanding bonds on terminal property.....	155,000

Capital stock.....	\$5,136,000
	1,500,000

Total.....	\$6,636,000
Amount required, above subscriptions secured, to complete the road to Belvidere.....	500,000
Amount required for double tracking (at \$12,000 per mile).....	1,318,000
Amount required for building to water front and river.....	500,000
Amount necessary for enlarging ferry building, warehouses, docks, &c., at Weehawken.....	750,000
Estimated cost of road (when completed with double track extending to the coal fields, with its water front connected, and docks and warehouses completed).....	9,736,000

Setting apart \$5,000,000 in par value of bonds for the purpose of funding the present debt, and from the sale of the remaining \$5,000,000 (estimating the net proceeds at 85 on the dollar), you have \$4,200,000, sufficient to provide for the extension of the road to the coal fields, double tracking its entire length, building to and developing the water front, besides a cash balance in the treasury of \$1,100,000.

Should the net proceeds from the sale of the \$5,000,000 bonds exceed the sum above estimated, such excess will be added, or deducted should it fall below.

Thus completed, and comparing its length, cost, location, and ability to earn money with other roads, we believe the New Jersey Midland Railway to be the most valuable railway property in the United States.

#### 6. The rolling stock is as follows:

5 First-class passenger locomotives, \$13,500 each.....	\$67,500
8 First-class passenger coaches, \$5,500 each.....	44,000
2 Baggage and smoking cars, \$5,000 each.....	10,000
44 Platform cars, \$600 each.....	26,400
20 Gondolas, \$675 each.....	13,500
18 Box cars, \$800 each.....	14,400
41 Dump cars, \$350 each.....	14,350
8 Hand cars, \$125 each.....	875
	\$190,525

2 First-class passenger ferry-boats, \$45,000 each.....	90,000
Machinery and supplies.....	299,160

7. We are not able to state the present earnings nor the present expenses per month. The road has been heretofore operated by the New York & Oswego Midland Railroad Company under lease, by which we were in receipt from that company, by way of rent, \$2,000 daily.

This payment has been omitted since that company passed into the hands of a receiver.

It may be safely estimated that from the 1st of May next the gross earnings of the road if operated by our own company will be \$3,000 per day; add to this the receipts of the ferry (amounting to about \$200 per day), and we have an aggregate receipt of \$3,200 daily, which will be increased from month to month.

**New York, Kingston & Syracuse Railroad.**—This road was recently placed in the hands of a receiver, upon a claim that the company were in default upon interest of bonds, but it appears that the interest has been regularly paid on the most of its bonds, and those upon which a receiver was appointed appear to be in dispute, the company claiming to own them, but the holder denies the claim, and commenced suit to foreclose, which has yet to be tried. In consequence of the difficulties in negotiating bonds upon unfinished roads, this road has become embarrassed, and will require help from its creditors to complete it to Oneonta, some 25 miles beyond its present terminus into the valley of the Susquehanna, and connecting with the Albany & Susquehanna Railroad. The road, after reaching that point, will have about \$3,000,000 of bonded debt on 100 miles, and its friends have confidence that it will be able to earn more than sufficient to pay interest. Negotiations are pending with the creditors, and hopes of success are entertained.

**St. Joseph and Denver City Railroad.**—Mr. Bond, the President, has lately made a report, showing the results of his investigation into the condition and affairs of the company, which contains some details not furnished by the report published in THE CHRONICLE of August 23, on page 250.

The St. Joseph and Denver City Railroad, as it now exists, consists of a substantially constructed railroad in good running order from Elwood, in Kansas, to Hastings, in Nebraska, a distance of 227 miles, with 8½ miles of side tracks, and a partially complete road from Hastings to Kearney Junction on the Union Pacific Road, a distance of 36 miles.

#### LAND GRANT.

If the lands along the entire line of the road from Elwood to Kearney had been entirely vacant and free from claims of location or purchase, the granted lands being ten sections, or 6,400 acres to the mile, would have amounted in the aggregate to 1,500,000 acres more or less. But when the location and map of the railroad was filed in the Interior Department at Washington, most of the land within the limits of the grant was in private ownership, and could not be withdrawn for the use and benefit of the St. Joseph and Denver City Railroad Company.

By operation of the land grant the company are now the owners of 437,834 acres of land, as reported by the Land Commissioner of the company. They also have a claim for about 75,000 acres additional, upon which there are other claims, which the company must either contest or abandon their own rights.

#### STOCK AND BONDS.

The capital stock of the company fixed by the original charter

was five millions of dollars. It was increased in the consolidation with the Northern Kansas Railroad Company to ten millions of dollars. The capital issued as fixed and determined by the Board of Directors, is now four millions of dollars.

Of the above amount, it appears from the books that fourteen shares of \$100 each were issued for cash subscription to original subscribers, and all the balance to contractors.

The funded debt of the company consists of—

First mortgage, E. Division, Elwood to Marysville (\$13.215 p. m.)....	\$1,500,000
First mortgage, W. Division, on 113¼ miles road and 437,834,000 acres of land.....	5,500,000

The land grant bonds are receivable in exchange for land at par.

This sum of \$463,782 64 used in payment of the coupons was derived wholly from proceeds of the sale of bonds. The coupons due in February and August, 1873, being eight per cent on both Eastern and Western Division bonds, amounting to \$540,360 in gold coin, were not paid and have remained in default.

A second mortgage sinking fund loan, East Division, for the sum of \$1,500,000 was authorized by a previous board of directors, but has not been issued.

#### FLOATING DEBT.

The floating debt of the company (not including coupons) as it existed on the 1st of October, 1873, was as follows:

Bills payable, due.....	\$400,219 05
Accounts payable, adjusted.....	316,571 49
Certificates of indebtedness.....	35,880 00
Taxes for 1872.....	21,924 00
Judgments.....	6,440 00
	\$781,034 54

In addition to the above amount there is a claim of Messrs. Hastings & Saxton, contractors, under the Tanner contract on the Western Division for labor, &c., amounting to the sum of..... \$327,714 75

As collateral security for a portion of the bills and accounts payable the company have hypothecated \$245,000 of the Western Division mortgage bonds which will to the extent of their proceeds, reduce the liabilities mentioned, and increase the number of issued bonds.

#### COST OF CONSTRUCTION.

The money cost of construction of the Eastern Division from Elwood to Marysville, 113¼ miles, as it appears from the books of the company, exclusive of coupons paid on mortgage debt during construction, amounts to the sum of \$2,471,231 85, being at the rate of \$21,772 96 per mile.

The money cost of construction of the Western Division from Marysville to Hastings, 113¼ miles, as it appears on the books of the Company, excluding amount paid for coupons on mortgage debt, amounts to the sum of \$2,693,512 02, being at the rate of \$23,731 38 per mile.

The amount paid for rolling stock and machinery appears upon the books at the sum of \$357,947 57.

The amount of cash received by the managers of the company for the purposes of construction from the time of its organization, and the sources from whence received, are as follows:

Stockholders' subscription, cash.....	\$1,400 00
Proceeds, State and local aid bonds.....	782,727 10
Proceeds, \$1,500,000, first mortgage bonds, Eastern Division....	1,308,869 67
Proceeds, \$5,255,000, first mortgage bonds, Western Division....	3,356,625 00
Total.....	\$5,449,620 77

The company have property to represent its liabilities as follows:

*First.*—The land grant, which for this estimate may be taken at 500,000 acres, valued at \$4 per acre.

*Second.*—The equipment of the railroad at an estimated value of \$258,575.

*Third.*—The other asset of the company is the railroad itself, 227 miles in length, in two divisions of 113¼ miles each, costing in money about five millions two hundred thousand dollars.

#### EARNINGS.

Operations have been as follows:

	Earnings.	Expenses.	Loss.
April 1, 1871, to Oct. 1, 1871.....	\$104,850 71	\$167,034 57	\$62,183 86
Oct. 1, 1871, to Oct. 1, 1872.....	284,386 57	328,296 10	43,909 53
Oct. 1, 1872, to Oct. 1, 1873.....	259,642 08	294,785 02	35,142 94

Totals.....	\$648,879 36	\$790,115 69	\$141,236 33
The loss in operating the road, as appears from the foregoing, amounts to.....			\$141,236 33
The taxes paid and expenses in New York during this period were.....			28,067 05

Making the total debit standing against this account..... \$169,303 38  
The Eastern Division has during the past year been operated at a small profit, and the Western Division at a loss.

#### CONCLUSION.

The proposition of the late directors of the company, which has been presented to the bondholders, looking to the creation of new mortgages, Mr. Bond considers wholly impracticable.

The immediate organization of a land department is recommended in order that the title to the land may be perfected by obtaining patents from the Government; that the various parcels be examined, appraised, graduated, mapped, and offered for sale on reasonable terms.

Mr. Bond says:

"I recommend the immediate foreclosure of the mortgages, both on the Eastern and Western Division, and thereupon a reorganization in favor of all the existing creditors, based upon equitable ownership. In my opinion it is essential that all the debt now bearing interest should be cancelled, and that other evidences of interest or ownership in the property, such as land scrip, income bonds, preferred stock, or common stock, calling for revenue only when it can be obtained from sales of land or surplus earnings, should be issued in place of such debt. The scrip or income bonds could be secured upon the property by first mortgage lien, if the bondholders should so decide upon reorganization. This can be accomplished only by means of a foreclosure and reorganization. As no one in interest, so far as I am advised, objects to a foreclosure by the bondholders, the legal proceedings necessary to accomplish this result can and should be attained with speed and economy."



## The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Dec. 12, 1873.

The general temper of our markets has been speculative. The rapid disbursement by the Federal treasury of what are called the reserve greenbacks is contributing to an easy money market, and promotes expectations of an advance in gold, which will lead to a corresponding advance in the prices of the leading staples of the country. Still a feverish feeling is apparent, and there is an inclination to keep business affairs well in hand.

Groceries have been irregular. Coffees have brought sure money, with Rio quoted at 22@26c., and Java 29@31c. gold, per lb., but business in the past few days has been inactive. Rice has been steady. Molasses moved off pretty freely, the business of the week embracing about 5,000 bbls. New Orleans. Raw sugar, with a stock about three times as large as last year, has lost the improvement which was caused by the threatening aspect of affairs with Spain, and fair refining has receded to 7½c. There has been a large speculative movement in teas, about 20,000 half chests having changed hands in the past week.

In provisions we notice much activity for future delivery in pork, lard, and bacon at varying prices. Annexed are statistics showing our "hog crop" and its movement from Oct. 29 to Dec. 6, inclusive:

HOGS SLAUGHTERED AT PRINCIPAL WESTERN POINTS.			
Year.	No.	Year.	No.
1873.	2,460,143	1871.	1,863,014
1872.	1,715,537	1870.	1,217,805

EXPORT OF HOG PRODUCTS FROM ATLANTIC PORTS.			
	1872.	1873.	Increase.
Pork, lbs.	6,736,800	8,527,200	790,400
Lard, lbs.	22,822,655	33,445,281	10,622,626
Bacon, lbs.	23,753,940	39,110,987	15,357,047

Total..... 53,313,295 81,083,468 26,770,075

It will be seen that, great as has been the increase in the number of hogs slaughtered (about 40 per cent) this increase in the exports of hog products is even greater (about 50 per cent). Early in the week new mess pork for March sold at \$16 75, but later transactions have been at \$16@16 25 for that month. But lard has latterly been doing better, and in bacon since Tuesday the demand for delivery in the next two months has been something extraordinary. Beef has been salable, and beef hams have advanced. Butter has been in good demand, but cheese, though firm, has been quiet. To-day pork was a shade firmer, but quiet on the spot, but new mess sold largely at \$16 for January and February, and \$16 25 for March. Beef was also selling more freely, including city India mess at \$28 50. Bacon was held higher, and this checked business; there were sales at 7½c for long clear on the spot, and long and short clear at 7½c for December, 7½c for January, and 7½c for February; these prices are ½c lower than the highest prices early in the week. Lard was also higher, but closed quiet; prime western steam, 8½c on the spot, 9c for February, and 9½c for March. Pickled and smoked meats have been in brisk request. Butter has been in brisk request, with prices showing some advance. Cheese has been more firmly held, and the movement limited in the range of 10@14c. Freights have been inactive and rates have declined; late business has embraced wheat to Liverpool at 11½d per bushel, and grain 7s 6d per quarter; vessels with grain to Cork for orders, 8s; petroleum to direct ports in the west of Europe, at 7s 3d@7s 6d. The depression in rates is mainly due to the speculative values at which leading articles of export have been held. To-day there were moderate shipments of wheat to Liverpool at 11½d by sail and 12d by steam, with cotton at 8d by sail and 7-16d by steam; also two large vessels to Cork for orders, with grain at 8s@8s 1½d.

The market has continued quiet for Kentucky leaf tobacco. The sales for the week have been only 300 hhds., of which 200 were for export and 100 for home consumption. Prices are without improvement; lugs quoted at 6½@7½c., and leaf 8½@12c. The accounts from the new crop are favorable as regards quality, but some deficiency in quantity is reported. Seed leaf has been fairly active and firm; sales for the week include: crop of 1870, 200 cases sundries, 7@9½c.; crop of 1871, 200 cases sundries, 5½@50c.; crop of 1872, 400 cases Connecticut and Massachusetts, at 4½@6c. for fillers, 9@12c. for seconds, and 15@45c. for wrappers; 100 cases Penn. on private terms; 450 cases Ohio, mostly at 6@7½c., but including 80 cases wrappers on private terms; and 225 cases Wisconsin at 6½@6½c. Spanish tobacco quite active, with sales of 700 bales Havana at 70@80c. currency, duty paid, and 200 bales II cut Yara on private terms.

Refined petroleum has been moderately active, but closes quiet at 13½@14c. for this month. Crude has been quiet, but closes steady at 5½@5½c. Rosin has sold to some extent, and quotations are steady at \$2 60@2 65 for strained. Spirits turpentine has been dull and weak, closing at 40½c. Wool has been active, and owing to light stocks quotations are very firm, the sales for the week here and at Boston are estimated at three million lbs.; X and XX Ohio selling at 52@55c. Hops have been moderately active, with no change in quotations. Ingot copper has been dull, at 24½c. cash, and 25c. for future delivery. Pig iron has been in fair demand, with sales of 1,400 tons domestic at \$32@34 for No. 1, and \$28@29 for No. 2. New layer raisins quiet, at \$2 30@2 35 per box. New currant, 5½@6c. per lb., and new Turkish prunes, 11½@11½c. Tallow has advanced, with sales to-day at 7½@7½c. for prime. Whisky is higher, at 96c., and tending upward. It is proposed to increase the excise duty. New crop cloverseed has advanced to 9½c. for prime. Hides have been firmer, and the demand for leather continues active.

## 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, 1873, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

ARTICLES.	Great Britain.	France.	Holland & Belg.	Germany.	Other Europe.	Spain.	Other S. Europe.	China & Japan.	Australia.	Br. N. A. Colonies.	Cuba.	Haiti.	Other W. Indies.	Mexico.	British Guiana.	Brazil.	Other S. American.	All other Ports.	Total this week.	Total since January 1, 1873.	Same time 1872.
Breadstuffs—Flour, bbls.	605,566	20	49,718	11,226	2,846	30	151,715	235,544	150	500	16,854	127,438	322,263	188	41,133	85,476	76,478	14,202	35,531	1,529,842	1,126,510
Corn meal, bbls.	200	8	2,999,660	353,816	618,139	8	151,715	235,544	150	500	16,854	127,438	322,263	188	41,133	85,476	76,478	14,202	35,531	1,529,842	1,126,510
Wheat, bush.	21,444,876	1,080,803	415,507	618,139	151,715	8	151,715	235,544	150	500	16,854	127,438	322,263	188	41,133	85,476	76,478	14,202	35,531	1,529,842	1,126,510
Rye, bush.	39,950	354,362	139,286	675,205	235,544	1,000	1,978	1,078	1,000	1,000	4,890	1,067	190,770	32,769	20,706	15,735	33,672	17,466	261,102	14,814,846	25,369,159
Barley, bush.	12,741,153	354,362	139,286	675,205	235,544	1,000	1,978	1,078	1,000	1,000	4,890	1,067	190,770	32,769	20,706	15,735	33,672	17,466	261,102	14,814,846	25,369,159
Oats, bush.	49,405	354,362	139,286	675,205	235,544	1,000	1,978	1,078	1,000	1,000	4,890	1,067	190,770	32,769	20,706	15,735	33,672	17,466	261,102	14,814,846	25,369,159
Peas, bush.	49,405	354,362	139,286	675,205	235,544	1,000	1,978	1,078	1,000	1,000	4,890	1,067	190,770	32,769	20,706	15,735	33,672	17,466	261,102	14,814,846	25,369,159
Candies, pkgs.	4,418	498	7,449	15,904	1,174	154	1,444	1,444	1,444	1,444	15	541	3,704	2,761	171	6,208	24,356	3,829	13,297	555,953	364,702
Coal, tons.	532,649	9,689	1,388	8,447	1,174	154	1,444	1,444	1,444	1,444	15	541	3,704	2,761	171	6,208	24,356	3,829	13,297	555,953	364,702
Coffee, bags.	2,578	51	18	399	415	154	1,444	1,444	1,444	1,444	15	541	3,704	2,761	171	6,208	24,356	3,829	13,297	555,953	364,702
Cotton, pkgs.	7,375	30	350	3,170	44,544	310	44,544	44,544	44,544	44,544	1529	178	500	176	150	16,041	16,182	5,367	3,868	397,582	432,019
Hops, pkgs.	143,617	541	30,475	87,055	1,110	600	1,110	1,110	1,110	1,110	1,529	178	500	176	150	16,041	16,182	5,367	3,868	397,582	432,019
Navalst.—Sp. Turp. bbls.	15,539	76	24,369,150	23,711,686	18,426,894	6,229,082	18,426,894	18,426,894	18,426,894	18,426,894	1,563,707	82,545	364,699	346,354	84,545	1,783,464	1,936,740	5,461,238	1,907,580	137,562,008	79,762,600
Rosin, bbls.	1,139,016	15,539	24,369,150	23,711,686	18,426,894	6,229,082	18,426,894	18,426,894	18,426,894	18,426,894	1,563,707	82,545	364,699	346,354	84,545	1,783,464	1,936,740	5,461,238	1,907,580	137,562,008	79,762,600
Tar, bbls.	1,139,016	15,539	24,369,150	23,711,686	18,426,894	6,229,082	18,426,894	18,426,894	18,426,894	18,426,894	1,563,707	82,545	364,699	346,354	84,545	1,783,464	1,936,740	5,461,238	1,907,580	137,562,008	79,762,600
Oil cake, 100 lbs.	1,139,016	15,539	24,369,150	23,711,686	18,426,894	6,229,082	18,426,894	18,426,894	18,426,894	18,426,894	1,563,707	82,545	364,699	346,354	84,545	1,783,464	1,936,740	5,461,238	1,907,580	137,562,008	79,762,600
Oil—Petroleum, galls.	408,268	644	9,949	9,088	47	47	47	47	47	47	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Whale, galls.	154,526	165	165	3,626	5	50	5	5	5	5	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Sperm, galls.	57,733	1,350	757	9,745	175	50	175	175	175	175	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Lard, bbls.	55,299	140	140	452,056	1,290	140	1,290	1,290	1,290	1,290	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Provisions, Pork, bbls. & tcs.	1,519,892	189,308	219,434	452,056	1,290	140	1,290	1,290	1,290	1,290	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Beef, bbls. & tcs.	761,064	114,065	311,360	97,273	6,579	691	6,579	6,579	6,579	6,579	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Bacon, 100 lbs.	355,193	114,065	311,360	97,273	6,579	691	6,579	6,579	6,579	6,579	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Butter, 100 lbs.	270,611	155,898	31,455	49,510	2,122	38,265	2,122	2,122	2,122	2,122	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Lard, 100 lbs.	34,121	8,340	3,557	19,393	20,664	212	20,664	20,664	20,664	20,664	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Tallow, 100 lbs.	3,243	2,870	2,671	111,161	5,123	2,720	5,123	5,123	5,123	5,123	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Tobacco, leaf & c.	4,621,076	2,870	73,264	25,207	177,198	7	177,198	177,198	177,198	177,198	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
" manufactured, lbs.	50,580	68,100	68,100	25,207	177,198	7	177,198	177,198	177,198	177,198	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Whalebone, lbs.	156,002,610	12,301,940	149,068,112	28,411,190	9,536,373	3,057	9,536,373	9,536,373	9,536,373	9,536,373	338	1,480	3,242	176	228	109	290	2,739	450	410,577	715,673
Total values, 1873.	119,304,696	8,222,385	9,934,589	24,755,760	6,905,654	2,926,636	6,905,654	6,905,654	6,905,654	6,905,654	8,739,492	2,080,915	7,179,156	1,672,355	892,318	3,037,157	11,692,532	2,881,160	5,170,064	282,349,097	222,589,058
Total values, 1872.	119,304,696	8,222,385	9,934,589	24,755,760	6,905,654	2,926,636	6,905,654	6,905,654	6,905,654	6,905,654	8,739,492	2,080,915	7,179,156	1,672,355	892,318	3,037,157	11,692,532	2,881,160	5,170,064	282,349,097	222,589,058



## Imports of Leading Articles.

The following table, compiled from Custom House returns shows the foreign imports of leading articles at this port since Jan. 1, 1873, and for the same period of 1872 and 1871:

	Since Jan. 1 1873.	Same time 1872.	Same time 1871.		Since Jan. 1 1873.	Same time 1872.	Same time 1871.
China, Glass and Earthenware—				Metals, &c.—			
China.....	18,752	20,563	13,045	Cutlery.....	6,518	7,536	7,104
Earthenware.....	48,543	56,300	60,965	Hardware.....	3,563	5,796	5,680
Glass.....	478,359	648,235	515,185	Iron, R.R. bars.....	559,229	1,027,255	1,179,226
Glassware.....	39,315	46,245	45,277	Lead, pigs.....	272,307	349,201	522,448
Glass plate.....	11,052	10,614	11,157	Spelter, lbs.....	4913,325	9,355,569	8,121,913
Buttons.....	5,260	3,742	6,090	Steel.....	198,895	217,535	222,187
Coal, tons.....	161,833	115,391	145,087	Tin, boxes.....	970,895	962,231	1,011,565
Cocoa, bags.....	27,475	29,710	21,063	Tin slabs, lbs.....	5224,571	6,598,297	6,255,664
Coffee, bags.....	1110,753	3,107,718	1,086,279	Rags.....	123,969	146,283	141,274
Cotton, bales.....	11,791	3,661	4,991	Sugar, hhd's, tcs & bbls.....	539,204	423,209	420,039
Drugs, &c.—				Sugar, boxes & bags.....	1041,100	1,209,876	977,814
Bark, Peruvian.....	37,671	35,815	31,123	Tea.....	818,720	1,107,583	931,619
Blea powders.....	30,186	29,331	26,713	Tobacco.....	62,484	79,393	50,997
Brimstone, tons.....	22,234	19,137	40,333	Waste.....	4,410	5,061	4,634
Cochineal.....	7,531	5,951	10,727	Wines, &c.—			
Cream Tartar.....	1,445	2,328	2,611	Champagne, bks.....	162,512	170,638	157,184
Gambier.....	11,214	43,048	20,334	Wines.....	155,523	195,455	177,287
Gum, Arabic.....	5,923	5,720	5,170	Wool, bales.....	50,100	100,752	79,098
Indigo.....	3,765	6,432	6,111	Articles report- ed by value—			
Madder.....	712	5,307	2,512	Cigars.....	2011,965	1,911,545	1,761,554
Oils, essential.....	704	512	537	Corks.....	121,921	108,454	85,125
Oil, Olive.....	39,932	46,174	39,145	Fancy goods.....	1439,432	1,719,637	1,531,439
Opium.....	1,119	1,581	1,757	Fish.....	413,894	376,835	322,596
Soda bi-carb.....	82,813	77,526	105,314	Fruits &c.—			
Soda sal.....	65,098	66,532	57,876	Lemons.....	875,401	700,959	750,548
Soda, ash.....	51,967	50,730	45,740	Oranges.....	1215,759	1,344,752	1,171,319
Flax.....	8,157	11,560	11,847	Nuts.....	961,055	874,276	1,038,747
Furs.....	6,325	6,620	6,316	Raisins.....	1414,443	1,552,197	1,002,039
Gunny cloth.....	5,265	16,343	10,530	Hides undressed.....	10913,402	11,777,008	11,652,638
Hair.....	4,175	8,027	6,724	Rice.....	717,470	816,640	712,104
Hemp, bales.....	131,163	162,506	114,079	Spices, &c.—			
Hides, &c.—				Cassia.....	229,283	588,306	395,264
Bristles.....	1,735	1,734	2,077	Ginger.....	100,328	109,214	84,636
Hides, dressed.....	11,135	13,759	18,512	Pepper.....	193,616	505,629	352,916
India rubber.....	51,665	47,506	41,014	Saltpetre.....	876,674	266,207	230,353
Vory.....	2,337	3,860	5,777	Woods—			
Jewelry, &c.—				Cork.....	414,068	361,912	295,525
Jewelry.....	3,637	3,365	4,874	Fustic.....	84,773	42,236	55,566
Watches.....	1,077	1,286	1,462	Logwood.....	355,430	454,370	328,800
Linseed.....	611,045	563,211	893,936	Mahogany.....	127,421	127,310	92,132
Molasses.....	109,450	122,732	143,385				

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

	This week.	Since Jan. 1.	Same time '72.		This week.	Since Jan. 1.	Same time '72.
Ashes...pkgs.	148	6,669	6,573	Pitch.....	2,109	2,109	1,791
Breadstuffs—				Oil cake, pkgs.....	2,703	179,057	141,382
Flour, bbls.....	73,707	3,257,811	2,870,237	Oil, lard.....	1,687	1,687	5,332
Blea powders.....	333,630	31,356,725	15,533,333	Peanuts, bags.....	394	85,276	79,910
Wheat, bus.....	125,343	21,213,375	10,499,545	Provisions—			
Corn.....	124,075	10,653,444	12,134,723	Butter, pkgs.....	26,846	871,651	642,035
Oats.....	1,270	963,242	487,333	Cheese.....	53,118	1,964,630	1,674,124
Rye.....	10,669	3,324,052	4,993,365	Cutmeats.....	23,148	497,511	292,434
Barley, &c.—				Eggs.....	9,439	454,010	452,573
Grass sd, bgs.....	2,442	43,018	35,131	Pork.....	9,439	142,231	115,771
Beans, bbls.....	1,050	159,999	192,875	Beef, pkgs.....	1,579	34,162	51,916
Peas, bush.....	4,030	206,618	196,276	Lard, pkgs.....	10,713	362,652	328,538
C. meal, bbls.....	33,323	893,346	703,851	Lard, kgs.....	1,701	27,082	27,431
Cotton, bales.....	113	6,192	5,423	Rice, pkgs.....	536	13,426	11,909
Hemp, bales.....	3,788	551,292	637,981	Starch.....	5,690	310,500	306,303
Hides.....No.	1,042	16,976	21,228	Shearine.....	785	20,489	23,863
Hops, bales.....	52,776	2,605,429	3,090,537	Sugar, bbls.....	1,118	1,118	758
Leather, sides.....	171	171	171	Sugar, hhd's.....	681	681	5,137
Molasses, hds.....	3,300	89,790	43,303	Tallow, pkgs.....	1,059	54,499	39,952
Do, bbls.....	241	10,163	9,404	Tobacco, pkgs.....	2,717	167,462	222,538
Naval Stores—				Tobacco, hhd's.....	708	110,256	66,332
Cr. turp bbls.....	371	58,201	73,344	Whiskey, bbls.....	4,013	137,020	176,786
Spirits turp.....	2,902	516,293	563,355	Wool, bales.....	637	86,276	70,177
Rosin.....	756	35,930	24,621	Dressed hogs, No.	93,812	93,812	80,514
Tar.....							

## COTTON.

FRIDAY, P. M., Dec. 12, 1873.

By special telegrams received 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, Dec. 12. It appears that the total receipts for the seven days have reached 172,910 bales against 170,084 bales last week, 123,879 bales the previous week and 133,386 bales three weeks since, making the total receipts since the first of September, 1873, 1,323,189 bales against 1,401,232 bales for the same period of 1872, showing a decrease since September 1, 1873, of 78,043 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of the five previous years are as follows:

Received this week at—	1873.	1872.	1871.	1870.	1869.	1868.
New Orleans.....bales.	56,696	37,925	42,755	55,233	32,116	35,260
Mobile.....	15,933	14,264	16,051	19,733	15,191	12,287
Charleston.....	21,371	13,522	9,330	13,316	9,129	7,905
Savannah.....	32,557	27,587	23,350	28,947	19,863	15,314
Texas.....	19,974	11,436	8,413	12,075	7,563	4,516
Tennessee, &c.....	6,635	6,000	6,796	7,931	6,264	6,085
Florida.....	590	359	427	313	129	784
North Carolina.....	1,811	1,533	2,467	2,718	2,896	1,262
Virginia.....	17,301	12,933	11,323	15,401	7,152	4,931
Total this week.....	172,910	125,564	120,915	155,717	100,348	88,394
Total since Sept. 1.....	1,323,189	1,401,232	1,118,557	1,372,557	1,002,666	801,317

The exports for the week ending this evening reach a total of 77,155 bales, of which 38,307 were to Great Britain, 19,891 to France, and 18,957 to rest of the Continent, while the stocks as made up this evening, are now 525,461 bales. Below are the exports and stocks for the week, and also for the corresponding week of last season:

Week ending Dec. 12	Exported to—			Total this week.	Same w'k 1872.	Stock.	
	G. Brit.	France	Cont'n't			1873.	1872.
New Orleans.....	8,567	15,920	7,203	31,700	16,727	179,693	167,530
Mobile.....	9,172	2,254	1,795	13,221	2,690	42,856	41,037
Charleston.....	9,226	1,707	4,875	15,808	1,670	36,363	24,707
Savannah.....	995	1,357	2,353	6,330	23,182	98,437	76,726
Texas.....	7,761	1,485	9,046	9,228	63,478	69,529	69,529
New York.....	2,785	2,242	5,027	258	63,478	60,076	32,000
Other ports.....							
Total.....	38,307	19,591	18,957	77,155	62,785	525,461	474,625
Since Sept. 1.....	421,580	55,859	72,726	609,581	661,233		

\* The exports this week under head of "other ports," include from Wilmington 675 bales to Liverpool, from Baltimore 1,432 to Liverpool, 906 to Bremen, 100 to Amsterdam, and 300 to Rotterdam, from Boston 482 Uplands, and 196 Sea Islands to Liverpool, and from Philadelphia 936 to Antwerp.

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 14,370 bales, while the stocks to-night are 50,836 bales more 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 Dec. 5, the latest mail dates.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wise Ports.	Stock.
	1873.	1872.	Great Britain.	France.	Other For'gn.	Total.		
New Orleans.....	292,106	357,774	79,981	42,996	26,133	149,110	36,517	153,656
Mobile.....	92,388	126,484	13,405	500	441	14,846	48,529	35,316
Charleston.....	166,054	160,479	31,850	19,718	1,405	52,973	74,159	46,739
Savannah.....	276,583	290,776	61,456	12,999	14,189	91,644	97,292	91,094
Texas.....	89,517	130,676	23,453	830	400	24,683	19,292	45,743
New York.....	48,520	25,959	163,882	4,860	6,283	175,025	53,202	53,202
Florida.....	4,447	5,157	.....	.....	.....	.....	4,447	.....
No. Carolina.....	14,834	24,521	2,336	.....	.....	2,336	12,926	2,774
Virginia.....	153,244	146,778	.....	65	4,918	21,369	153,568	5,927
Other ports.....	12,586	7,024	16,326	.....	.....	.....	.....	30,000
Total this year.....	1150,279	.....	401,639	75,968	13,769	531,426	447,030	468,451
Total last year.....	1275,668	.....	350,430	111,523	136,517	598,470	519,308	488,76

The market for cotton on the spot has the past week taken a course not unlike that of the previous week, that is the fluctuations have been about the same in extent and time. This difference, however, is observable, that at the close there is an absence of that feeling of depression noticed at the conclusion of our last report. On Saturday the market was very weak, and quotations were reduced  $\frac{1}{4}$  c., followed on Monday by a further reduction of  $\frac{1}{4}$  c.; from this point the improvement began, quotations being advanced  $\frac{1}{4}$  c. on Wednesday and  $\frac{1}{4}$  c. on Thursday, and closing firm at the advance to-day. This revival of confidence, notwithstanding the very large receipts, is due to the general resumption of work by our spinners, together with the decidedly increased ease of the money market, and the enlarged consumption of American cotton at the present low prices by English spinners. The feeling appears to prevail that at the ruling rates the India crop will not be rapidly marketed, and with a growing disposition in Manchester to run on American, a pretty large crop will be absorbed in supplying the actual wants of the world. For future delivery speculation has, for the same reasons, been gaining strength since the close of Tuesday's business. The demand has not been active, but the offerings have been even smaller than the demand. To-day the market was firmer and more active, but closed with a slight decline from the highest prices of the day. The total sales of this description for the week are 98,700 bales, including 200 free on board. For immediate delivery the total sales foot up this week 11,410 bales, including 4,177 for export, 6,531 for consumption, 199 for speculation, and 503 in transit. Of the above 1,174 bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary.....per lb.	14 @..	14 @..	14 @..	14 @..
Good Ordinary.....	14 @..	14 @..	15 @..	15 @..
Strict Good Ordinary.....	15 @..	15 @..	15 @..	15 @..
Low Middling.....	15 @..	15 @..	15 @..	15 @..
Middling.....	16 @..	16 @..	16 @..	16 @..
Good Middling.....	17 @..	17 @..	17 @..	17 @..

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- sump.	Spec- ula'n	Trans- sit.	Total.	Ord'ry.	Good Ord'ry.	Low Mid'g.	Mid dling
Saturday .....	....	566	21	...	587	13%	14%	15%	15%
Monday .....	300	8-3	5	100	1,293	13%	14%	15%	15%
Tuesday .....	1,856	1,476	32	....	3,364	13%	14%	15%	15%
Wednesday .....	380	1,241	24	....	1,645	13%	14%	15%	15%
Thursday .....	300	1,403	6	403	2,112	14	14%	15%	16%
Friday .....	1,341	952	111	....	2,404	14	14%	15%	16%
Total .....	4,177	6,531	199	503	11,410	....	....	....	....

For forward delivery the sales (including 200 free on board, have reached during the week 98,700 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For December.			bales.		cts.		bales.			cts.		bales.			cts.			
bales.	cts.		400	15 19-32		100	16%		500	16%		300	16 13-16		1,200	16%		
600	15		700	15%		600	15 5-32		300	16 13-16		1,200	16%					
500	15 1-32		800	15 21-32		2,100	16 3-16		300	16 7-32								
300	15 1-16		1,200	15 11-16		300	16 7-32						13,500 total March.					
100	15 3-32		800	15 23-32		2,200	16%											
800	15%		4,500	15%		1,500	16 9-32											
400	15 5-32		2,500	15 25-32		300	16 5-16						For April.					
400	15 3-16		1,100	15 13-16		200	16%						1,900					
200 s. n.	15%		1,500	15 27-32		200	16 13-32						800					
800	15%		400	15%		300	16 7-16						600					
100 s. n.	15 13-32		400	15 29-32										1,900				
300 s. n.	15 7-16		2,300	15 15-16										100				
100	15 7-16		100	15 31-32										600				
500	15%														100			
300	15 17-32														600			
500	15 21-32														100			
4,900 total Dec.															100			
For January.															600			
1,600	15 7-32														100			
800	15%														100			
2,400	15 9-32														100			
1,300	15 5-16														100			
1,400	15 11-32														100			
2,400	15%														100			
3,800	15 13-32														100			
5,100	15 7-16														100			
1,000	15 15-32														100			
1,800	15%														100			
500	15 17-32														100			
900	15 9-16														100			
28,100 total Jan.															7,400 total April.			
For February.															For May.			
600	15 19-32														200			
1,000	15%														106			
1,900	15 11-16														100			
1,900	15 23-32														100			
3,100	15%														100			
3,600	15 25-32														100			
6,200	15 13-16														100			
1,600	15 21-32														100			
1,600	15%														100			
700	15 15-16														100			
400	15 31-32														100			
2,000	16														100			
400	16 1-32														100			
200	16 1-16														100			
300	16 3-32														100			
34,200 total Feb.															400 total May.			
For March.																		
700	16																	
600	16 1-32																	
800	16 1-16																	
100	16 3-32																	
1,600	16%																	
400	16 5-32																	
1,000	16 3-16																	
100	16 7-32																	
1,000	16%																	
200	16%																	
100	16 13-32																	
800	16%																	
100	16 17-32																	
1,200	16 9-16																	
700	16 19-32																	
1,800	16%																	
300	16 11-16																	
100	16 23-32																	



The following will show the closing prices each day on the basis of low middling uplands, for the several deliveries named:

	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
On spot....	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4
December... 15 5-16	15 5-16	15 5-16	15 5-16	15 5-16	15 5-16	15 5-16	15 5-16
January... 15 9-16	15 9-16	15 9-16	15 9-16	15 9-16	15 9-16	15 9-16	15 9-16
February... 15 31-32	15 31-32	15 31-32	15 31-32	15 31-32	15 31-32	15 31-32	15 31-32
March..... 16 11-32	16 11-32	16 11-32	16 11-32	16 11-32	16 11-32	16 11-32	16 11-32
April..... 16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4
Sales, future 19,000	14,100	14,100	14,100	14,100	14,100	14,100	14,100
Sales, spot.. 2,411	587	587	587	587	587	587	587

**WEATHER REPORTS BY TELEGRAPH.**—Warm weather, with considerable rain, appear to have been the prevailing features of the past week. At Memphis it has rained on five days, with the rest of the week cloudy; our correspondent adds that about all the cotton in the upland portion of the district tributary to Memphis has been secured, and about seven-eighths of that in the bottom lands, and it is being marketed freely. It has been warm, sultry and wet at Nashville, with rain on more than half the days of the week. At Vicksburg it has been warm and cloudy all the week, with two days of rain; the crop in this vicinity is being marketed freely. It has been showery at Galveston, with rain on more than half the days of the week; the rainfall is twenty-two one hundredths of an inch; this weeks receipts at this port are the largest on record. At New Orleans there has been no rain. There has been no rain also at Mobile, but the weather has been cloudy and damp; the planters are rapidly marketing their cotton. It has rained on one day at Montgomery. Our Selma weather report has failed to reach us. At Macon it has rained on three days, and at Columbus one day. It has been warm and dry all the week at Savannah. At Augusta there was rain early in the week, but since then it has been pleasant; the weather has been warm. It has been warm and sultry at Charleston, with rain the first part of the week, the latter part being clear and pleasant. The thermometer at Savannah has averaged 61; Montgomery, 62; Macon, 56; Columbus, 62; Mobile, 63; Galveston, 65; and Memphis, 52.

**CHANGE IN THE SITUATION.**—While the supply of cotton is likely to be so very abundant this year, it is satisfactory to know that with regard to the consumption of American cotton the outlook is certainly becoming far more satisfactory.

1. Our own spinners are rapidly resuming work and other kinds of manufacturing establishments are starting up again. These two facts indicate, first, that goods are to be manufactured much the same as during other years, and second, that the expectation of poverty among the laboring classes, and a consequent forced economy in their consumption of goods, is not likely to be realized. In fact, we look for an unusually active season in all business circles the coming year. Money cannot fail to be as abundant as chips; the "big concerns" crippled by the panic will use but little, while the needs of Government are such that the forty-four millions now running out can be stopped alone with its exhaustion. The lessons of the panic will therefore soon be forgotten, as we again float out to sea under the exhilarating effects of a flood currency.

2. With the one exception of the failure of the rice crop in Bengal, and the consequent probable falling off in the demand from that quarter for goods, the prospects in the manufacturing districts of Great Britain have improved especially with regard to American cotton. The fact that the price of coal is rapidly declining and, as our London correspondent states to-day, is likely to approach its old figure, is a very important circumstance. But the point of chief interest is that Manchester spinners are continually increasing their use of the American staple. Some of the Liverpool authorities put the weekly consumption now as high as 33,000, and some even at 34,000 bales. Ott Trumpler gave the takings for last year of the Continental spinners included in his figures, at about 13,000 bales of American per week, and their actual consumption at about 1,000 bales more; so that with the countries not included in his figures the Continental consumption of American cotton was about 18,000 bales per week. These facts indicate how extensive a field there is to be for the American staple at low prices.

**EGYPTIAN COTTON CROP.**—With reference to the Egyptian cotton crop, Messrs. Quantell, Blech, & Co., of Alexandria, under date of November 15, state that "there is now every indication that the balance of the crop will prove inferior to last year's. Present arrivals must not be taken as a proof that the crop is much larger than the last one. We believe extraordinary pressure has been brought to bear upon the fellahs to force them to sell their cotton in order to provide the Government with the ground tax, a second call having been made within a week on some of the wealthiest villages, which, we believe, is unprecedented in any previous year."

**BOMBAY SHIPMENTS.**—According to our cable despatch received to-day, there have been 5,000 bales shipped from Bombay to Great Britain the past week and 6,000 bales to the Continent, while the receipts at Bombay during the same time have been 10,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Dec. 11:

	Shipments this week to—			Shipments since Jan. 1 to—			Week's receipts.
	Great Britain.	Con- tinent.	Total.	Great Britain.	Con- tinent.	Total.	
1873 .....	5,000	6,000	11,000	724,000	212,000	936,000	10,000
1872 .....	...	6,000	6,000	658,000	257,000	915,000	6,000
1871 .....	1,000	2,000	3,000	753,000	332,000	1,085,000	24,000

From the foregoing it would appear that compared with last year there is an increase of 5,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows an increase in shipments of 23,000 bales compared with the corresponding period of 1872.

**GUNNY BAGS, BAGGING, &C.**—Trade in gunny cloth has been more active this week, and the market has been considerably strengthened by the recent advance in jute butts. On Tuesday last 2,000 rolls of domestic cloth changed hands here and in Boston, but the terms are not made public; yesterday about 1,000 rolls were sold at 10 1/2 @ 11c. Borneo in lots is nominal, and selling but slowly. Gunny bags are nominal at 1 1/2c, with very few transactions except in a jobbing way. The trade in jute butts has greatly improved, and prices have advanced a trifle and are firmer; 1,200 bales changed hands on Tuesday at 1 1/2c cash, and 100 bales at 1 15-16c. They are now generally held at the latter price, and few concessions are made. Messrs. F. W. Heilgers & Co., in their Calcutta circular of Oct. 24, speaking of jute, state that the latest advices from the interior are not at all satisfactory. The following extract from one of our correspondents' letters, dated Serajunge, 18th inst, will show that the scarcity of good jute is likely to continue throughout the season: "The quality of recent arrivals has not been satisfactory. As usual, Deswal and Churooa are falling off, and, to judge by the northern lots that have up to now come to hand, the reports as to the inferior quality of this district crop are likely to be borne out; in color it is very poor, and the same may be said of the fibre itself in a great many instances. The scarcity of water in the districts this year has of course been the cause of the bad color." They add that the natives have been buying largely and storing the jute in piles on the river bank, which practice they adopt every year when prices are supposed to have reached their lowest.

**VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELEGRAPH.**—Below we give our table of visible supply, as made up by cable and telegraph to night. The continental stocks and afloat are the figures of last Saturday, but the totals for Great Britain are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for to night (Dec. 12), we add the item of exports from the United States, including in it the exports of Friday only for Great Britain, but for the Continent the exports of the entire week.

	1873.	1872.	1871.
Stock at Liverpool.....	468,000	365,000	458,000
Stock at London.....	178,000	216,000	136,754
Total Great Britain stock .....	646,000	581,000	594,754
Stock at Havre.....	81,750	236,000	123,000
Stock at Marseilles.....	10,250	13,000	15,000
Stock at Barcelona.....	17,750	25,000	51,000
Stock at Hamburg.....	15,000	35,000	18,000
Stock at Bremen.....	23,750	32,000	14,000
Stock at Amsterdam.....	83,250	54,000	31,000
Stock at Rotterdam.....	22,250	11,000	7,000
Stock at Antwerp.....	13,500	34,000	13,000
Stock at other continental ports.....	27,000	43,000	50,000
Total continental stocks.....	294,500	483,000	322,000
Total European stocks.....	940,500	1,064,000	916,754
India cotton afloat for Europe.....	151,000	129,000	327,000
American cotton afloat for Europe.....	319,000	312,000	215,000
Egypt, Brazils, &c., afloat for Europe....	80,000	85,000	90,000
Stock in United States ports.....	525,461	474,625	406,473
Stock in United States interior ports.....	105,905	78,780	71,435
United States exports this week.....	30,000	20,000	35,000
Total visible supply.....	2,151,866	2,163,405	2,061,661
Of the above, the totals of American and other descriptions are as follows:			
<i>American—</i>			
Liverpool stock.....	83,000	54,000	69,000
Continental stocks.....	79,000	86,000	81,000
American afloat to Europe.....	319,000	312,000	215,000
United States stock.....	525,461	474,625	406,473
United States interior stocks.....	105,905	78,780	71,435
United States exports this week.....	30,000	20,000	35,000
Total American.....ba.es.	1,142,366	1,025,405	877,907
<i>East Indian, Brazil, &amp;c.—</i>			
Liverpool stock.....	335,000	311,000	339,000
London stock.....	178,000	216,000	136,754
Continental stocks.....	215,500	397,000	241,000
India afloat for Europe.....	151,000	129,000	327,000
Egypt, Brazil, &c., afloat ..	80,000	85,000	90,000
Total East India, &c.....	1,009,500	1,138,000	1,183,754
Total American.....	1,142,366	1,025,405	877,907
Total visible supply.....bales.	2,151,866	2,163,405	2,061,661
Price Middling Uplands, Liverpool.....	3 1/4d.	10 1/2d.	10d.

These figures indicate a decrease in the cotton in sight to night of 11,539 bales as compared with the same date of 1872 and an increase of 90,205 bales as compared with the corresponding date of 1871.

**MOVEMENTS OF COTTON AT THE INTERIOR PORTS.**—Below we give the movements of cotton at the interior ports—receipts and



shipments for the week, and stock to-night and for the corresponding week of 1872:

	Week ending Dec. 12, 1873			Week ending Dec. 13, 72		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta .....	10,220	8,408	17,404	7,641	6,451	2,203
Columbus .....	4,042	2,420	12,480	2,756	3,532	7,363
Macon .....	4,073	2,116	11,296	2,791	2,404	11,710
Montgomery .....	3,673	3,713	7,548	2,556	2,718	11,916
Selma .....	2,989	3,749	6,940	1,910	2,528	7,178
Memphis .....	20,225	16,873	45,444	18,107	14,024	34,091
Nashville .....	3,514	5,434	4,793	2,356	2,322	4,319
	48,736	42,713	105,905	38,027	33,979	78,780

The above totals show that the interior stocks have increased during the week 6,023 bales, and are to-night 27,125 bales more than at the same period last year. The receipts have been 10,709 bales more than the same week last year.

The exports of cotton this week from New York show a decrease as compared with last week, the total reaching 9,046 bales, against 15,844 bales last week. Below we give our usual 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 Sept. 1, 1873; and in the last column the total for the same period of previous year.

#### Exports of Cotton (bales) from New York since Sept. 1, 1873

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Nov. 19.	Nov. 26.	Dec. 3.	Dec. 10.		
Liverpool .....	22,216	14,401	14,119	7,561	171,443	145,347
Other British Ports .....	..	..	..	..	..	134
<b>Total to Gt. Britain</b> .....	<b>22,216</b>	<b>14,401</b>	<b>14,119</b>	<b>7,561</b>	<b>171,443</b>	<b>145,481</b>
Havre .....	1,713	246	..	..	4,127	1,843
Other French ports .....	..	303	325	..	733	..
<b>Total French</b> .....	<b>1,713</b>	<b>554</b>	<b>325</b>	<b>..</b>	<b>4,860</b>	<b>1,843</b>
Bremen and Hanover .....	759	500	1,400	1,149	4,947	14,724
Hamburg .....	300	700	..	335	1,652	4,398
Other ports .....	..	..	..	..	198	..
<b>Total to N. Europe.</b> .....	<b>1,059</b>	<b>1,200</b>	<b>1,400</b>	<b>1,485</b>	<b>6,797</b>	<b>19,122</b>
Spain, Oporto & Gibraltar &c .....	..	..	..	..	971	2,607
<b>Total Spain, &amp;c.</b> .....	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>971</b>	<b>2,607</b>
<b>Grand Total</b> .....	<b>24,988</b>	<b>16,155</b>	<b>15,844</b>	<b>9,046</b>	<b>184,071</b>	<b>169,058</b>

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '73:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans .....	3,529	33,004	..	52	348	2,578	..	..
Texas .....	1,210	17,215	..	..	..	..	..	..
Savannah .....	5,525	77,099	..	11,712	213	4,166	814	5,817
Mobile .....	..	..	..	..	..	..	..	..
Florida .....	..	..	..	..	..	..	..	..
S'th Carolina .....	3,686	61,912	..	6,768	..	588	3,733	..
N'th Carolina .....	35	5,472	..	..	386	2,734	672	3,785
Virginia .....	9,281	83,218	823	10,773	..	..	2,723	24,352
North'n Ports .....	1,056	2,923	1,783	30,015	..	..	..	..
Tennessee, &c .....	5,654	48,174	693	6,863	289	4,027	..	1,740
Foreign .....	31	756	..	..	..	..	..	..
<b>Total this year</b> .....	<b>30,007</b>	<b>329,773</b>	<b>3,299</b>	<b>66,183</b>	<b>1,236</b>	<b>13,505</b>	<b>4,798</b>	<b>39,427</b>
<b>Total last year.</b> .....	<b>23,290</b>	<b>333,434</b>	<b>7,138</b>	<b>77,587</b>	<b>2,755</b>	<b>15,785</b>	<b>3,438</b>	<b>39,809</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 88,193 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

	Total bales.
NEW YORK—To Liverpool, per steamers City of London, 1,094 .....	1,094
Lord Clive, 2,525 .....	2,525
Egypt, 2,102 .....	2,102
Oceanic, 1,113 .....	1,113
Algeria, 727 .....	727
To Bremen, per steamer Deutschland, 1,149 .....	1,149
To Hamburg, per steamer Goethe, 336 .....	336
NEW ORLEANS—To Liverpool, per steamers Jamaican, 3,110 .....	3,110
Minnesota, 2,406 .....	2,406
per ships Tabor, 4,003 .....	4,003
Henry Pelham, 2,468 .....	2,468
Ellen Southard, 2,848 .....	2,848
Adorna, 5,365 .....	5,365
Endymion, 3,717 .....	3,717
per barks Unanima, 1841 .....	1,841
Fanny J. McLellan, 555 .....	555
To Havre, per ship Nunquam, 3,530 .....	3,530
To Barcelona, per ship Zulueta, 1,965 .....	1,965
per brig Nueva Casemira, 500 .....	500
To Malaga, per ship Zulueta, 1,100 .....	1,100
CHARLESTON—To Liverpool, per ship City of Halifax, 2,569 .....	2,569
Upland and 114 Sea Island .....	114
per barks Enrique, 2,011 .....	2,011
Upland .....	..
1,250 Upland .....	1,250
Savanna, 2,335 Upland and 82 Sea Island .....	2,335
Douglas Castle, 1,937 Upland and 38 Sea Island .....	1,937
To Havre, per bark Algeria, 2,012 Upland .....	2,012
per brig J. H. Dillingham, 920 Upland .....	920
SAVANNAH—To Liverpool, per steamer Fire Queen, 2,527 .....	2,527
Upland and 27 Sea Island .....	27
per ships W. J. Hatfield, 2,766 .....	2,766
Upland .....	..
2,557 Upland .....	2,557
L. B. Gilchrist, 3,428 Upland .....	3,428
per barks Georgia, 2,815 Upland .....	2,815
T. Jeffie Southard, 2,366 Upland .....	2,366
Emma, 1,503 Upland and 25 Sea Island .....	1,503
To Havre, per ship Union, 3,050 Upland and 20 Sea Island .....	3,050
per barks Wild Hunter, 2,794 Upland .....	2,794
Traveller, 2,505 Upland and 33 Sea Island .....	2,505
To Barcelona, per bark Sunrise, 1,451 Upland .....	1,451
TEXAS—To Liverpool, per bark Cremona, 1,744 .....	1,744
BALTIMORE—To Liverpool, per bark Pening, 786 .....	786
BOSTON—To Liverpool, per steamer Samaria, 334 .....	334
PHILADELPHIA—To Liverpool, per steamer Kenilworth, 1,740 .....	1,740
<b>Total</b> .....	<b>88,193</b>

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

	Liverpool.	Havre.	Bremen.	Hamburg.	Barcelona.	Malaga.	Total.
New York .....	7,561	..	1,149	336	..	..	9,046
N. Orleans .....	26,313	3,530	..	..	2,465	1,100	33,408
Charleston .....	10,336	2,932	..	..	..	..	13,268
Savannah .....	18,014	8,402	..	..	1,451	..	27,867
Texas .....	1,744	..	..	..	..	..	1,744
Baltimore .....	786	..	..	..	..	..	786
Boston .....	334	..	..	..	..	..	334
Philadelphia .....	1,740	..	..	..	..	..	1,740
<b>Total</b> .....	<b>66,838</b>	<b>14,864</b>	<b>1,149</b>	<b>336</b>	<b>3,916</b>	<b>1,100</b>	<b>88,193</b>

Below we give all news received, during the week, of disasters to vessels carrying cotton from any port of the United States:

A disabled ship-rigged steamship, having two smoke stacks, was passed Nov 7 in lat. 49° 14' N, lon. 23° 53' W, steering west. (?) Doubtless the City of Richmond, from New York at Liverpool Nov. 13.

BREMEN (Ger), from New York Dec. 4 for Bremen, which put back to Quarantine A. M., 5th leaking in her after coal bunker, stopped the leak and proceeded on her voyage, passing Sandy Hook at 3:40 P. M. same day.

OBERON, from New Orleans at Liverpool Nov. 25, reports Nov. 11th and 13th a succession of gales from SW and W; on the 13th it blew a severe gale from S to N, and a terrific sea; split all our sails, parted steering gear, and broached to, ship shipping considerable sea water.

LIVERPOOL, December 12—5 P. M.—BY CABLE FROM LIVERPOOL.—The market opened active and closed steady to-day. Sales of the day were 15,000 bales, of which 3,000 bales were for export and speculation. Of to-day's sales 7,000 bales were American. The weekly movement is given as follows:

	Nov. 21.	Nov. 28.	Dec. 5.	Dec. 12.
Sales of the week .....	94,000	93,000	93,000	66,000
of which exporters took .....	8,000	13,000	14,000	8,000
of which speculators took .....	4,000	7,000	7,000	2,000
Total stock .....	497,000	477,000	487,000	468,000
of which American .....	70,000	75,000	96,000	83,000
Total import of the week .....	62,000	62,000	88,000	47,000
of which American .....	32,000	42,000	59,000	21,000
Actual export .....	6,000	8,000	7,000	11,000
Amount afloat .....	295,000	299,000	323,000	218,000
of which American .....	153,000	154,000	174,000	180,000

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Mid. Uplands .....	8 1/2 @ 8 3/4	8 1/2 @ 8 3/4	8 1/2 @ 8 3/4	8 1/2 @ 8 3/4	8 1/2 @ 8 3/4	8 1/2 @ 8 3/4
Mid. Orleans .....	8 1/2 @ 8 3/4	8 1/2 @ 8 3/4	8 1/2 @ 8 3/4	8 1/2 @ 8 3/4	8 1/2 @ 8 3/4	8 1/2 @ 8 3/4

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Nov. 29, states:

LIVERPOOL, Nov. 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 1872—		
Sea Island.....	16	18	21	22	27	38	20	24	35
Florida do.....	14	16	17	18	20	..	18	21	27
	Ord.	G.Ord.	L.Mid.	Mid.	G.Mid.	Mid.F.	Mid.	G.Mid.	M.F.
Upland... 6%	7%	8	5-16	8	9-16	8%	9%	9	15-16
Mobile..... 6%	7%	8%	8	9-16	8%	9%	10	10%	10%
N.O. & Tex 6%	8%	8%	8	15-16	9%	9%	10	5-16	10%
									11%

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

	—Taken on spec. to this date—	—Actual exp. from Liv., Hull & other outports to date—	Actual U.K. in 1872.
	1873.	1872.	1872.
American .....	179,720	213,240	380,320
Brazilian .....	12,760	95,340	116,350
Egyptian, &c. .....	12,500	36,650	28,790
W. India, &c. .....	2,270	4,880	11,560
E. India, &c. .....	86,580	295,020	177,010
<b>Total</b> .....	<b>293,830</b>	<b>645,130</b>	<b>714,030</b>
			<b>337,016</b>
			<b>460,522</b>
			<b>742,770</b>

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

SALES, ETC., OF ALL DESCRIPTIONS.									
Sales this week.				Total		Same period		Average	
Trade.	Ex- Specula-	port	tion.	Total.	year.	1872.	1873.	1872.	1873.
American .....	36,960	1,530	2,570	41,060	1,843,320	1,624,780	34,050	26,250	26,250
Brazilian .....	9,910	1,310	10	11,230	437,090	809,380	8,480	14,000	14,000
Egyptian .....	10,340	40	220	9,740	260,320	296,820	5,430	5,360	5,360
Smyrna & Greek .....	3,250	410	..	560	15,920	19,320	2,010	2,290	2,290
West Indian .....	14,880	9,740	4,080	28,700	816,370	1,188,220	10,960	11,920	11,920
East Indian .....	..	..	..	..	..	..	..	..	..
<b>Total</b> .....	<b>75,040</b>	<b>13,030</b>	<b>6,880</b>	<b>94,950</b>	<b>3,490,669</b>	<b>4,069,990</b>	<b>60,930</b>	<b>59,820</b>	<b>59,820</b>

Imports.					Stocks.		
To this date		To this date		Total.	Same date		Dec. 31.
This week.	1873.	This week.	1872.		1872.	1873.	
American .....	41,580	1,708,126	1,261,341	1,402,134	74,530	50,550	63,570
Brazilian .....	4,497	424,126	674,342	709,655	41,850	28,210	25,880
Egyptian .....	12,224	252,631	237,504	287,042	46,330	33,330	44,210
Smyrna & Gr'k .....	..	15,744	16,716	17,147	4,030	5,030	20,450
W. Indian .....	1,990	99,795	128,709	140,393	10,940	18,720	..
East Indian .....	1,957	733,622	1,825,734	857,942	299,740	284,310	266,940
<b>Total</b> .....	<b>62,248</b>	<b>3,236,044</b>	<b>3,144,346</b>	<b>3,414,313</b>	<b>477,420</b>	<b>420,210</b>	<b>421,050</b>

## BREADSTUFFS.

FRIDAY P. M., Dec. 12, 1873.

The leading shipping grades of flour brought materially lower prices early in the week; several thousand barrels of common extras sold on Monday at \$6 45@6 60; but on Tuesday the same brands again brought \$6 55@6 75, and subsequently a further advance was asked. It will be observed that the receipts at the West show a large falling off, and the supply is nowhere large. The millers have encountered monetary embarrassments and have been obliged to limit their operations. Yesterday 1,000



bbls prime extra State sold at \$7. To-day there was a moderate business in lines at \$6 75@6 85.

The wheat market has been buoyant for several days past. Early in the week there was a liberal movement in spring wheats at \$1 48@1 50 for No. 2 Chicago, \$1 52@1 54 for No. 2 Milwaukee, and \$1 58@1 60 for No. 1 spring; but yesterday the prices paid were \$1 53@1 54 for No. 2 Chicago, and \$1 57@1 58 for No. 2 Milwaukee, but this advance, although favored by easier ocean freights and strong foreign accounts, had the effect of checking business. Amber winter sold yesterday at \$1 67½ in store, white Canada \$1 75 in bond, and No. 1 spring \$1 61 afloat. The receipts at Western markets have been quite liberal. To day wheat was quiet and prices nominally unchanged.

Indian corn advanced, and prime Western mixed sold freely at 78c. in store and afloat, but yesterday there was some reaction, with 77c. accepted pretty freely for prime mixed in store. There has been a considerable business in damage and kiln-dried corn in store for export at 60@70c., as in quality. The receipts of corn at the West show some increase, and now compare favorably with last year. To-day the market was a shade firmer, with sales of prime mixed at 77½c. in store and 79c. afloat.

Rye has been quiet. Barley has brought full prices, but sales have been slow. Oats have been feverish and unsettled, but latterly have advanced materially. On Wednesday, prime Western mixed closed at 57c, and yesterday sold at 58@58½c. White oats have been less buoyant, but are higher. To-day, prime Western oats were firmer, but the close quiet.

The navigation of the Hudson River has been resumed, and a strenuous effort made to liberate the boats ice bound in the canals with a good prospect of success.

The following are closing quotations:

FLOUR.			GRAIN.		
No. 2.....	5 bbl.	\$4 25@ 5 25	Wheat—No. 3 spring, bush.	\$1 40@ 1 52	
Superfine State and West- ern.....	5 bbl.	85@ 6 25	No. 2 spring.....	1 53@ 1 58	
Extra State, &c.....	6 70@ 7 00		No. 1 spring.....	1 61@ 1 62	
Western Spring Wheat extras.....	6 60@ 6 85		Red Western.....	1 60@ 1 65	
do double extras.....	7 00@ 8 50		Amber do.....	1 67@ 1 70	
do winter wheat extras and double extras.....	7 00@ 10 25		White.....	1 65@ 1 85	
City shipping extras.....	6 85@ 7 25		Corn—Western mixed.....	77@ 79	
City trade and family brands.....	9 00@ 10 25		White Western.....	80@ 82	
Southern bakers' and fam- ily brands.....	9 50@ 10 50		Yellow Western.....	79@ 80	
Southern shipp'g extras.....	7 50@ 8 50		Southern, white.....	1 05@ 1 10	
Rye flour, superfine.....	5 60@ 6 00		Oats—Black.....	56@ 59	
Corn meal—Western, &c.....	3 85@ 4 15		Mixed.....	59@ 60	
Corn meal—Br'wine, &c.....	4 25@ 4 40		White.....	59@ 60	
			Barley—Western.....	1 25@ 1 65	
			Canada West.....	1 75@ 1 80	
			State.....	1 40@ 1 65	
			Peas—Canada.....	98@ 1 25	

The movement in breadstuffs at this market has been as follows

—RECEIPTS AT NEW YORK.—				—EXPORTS FROM NEW YORK.—			
	1873.	Same	1872.		1873.	Same	1872.
	For the week.	Jan. 1.	1, 1872.		For the week.	Jan. 1.	1, 1872.
Flour, bbls.	70,707	3,257,811	2,870,287	35,591	1,529,842	38,176	1,126,510
C. meal, "	4,090	206,618	196,276	13,580	179,886	3,942	186,832
Wheat, bus.	388,680	31,356,725	15,533,228	585,706	26,136,868	343,602	12,516,570
Corn, "	125,848	24,213,375	40,499,548	261,102	14,814,846	193,484	25,369,159
Rye, "	1,270	960,242	487,338	32,556	1,034,876	686,757	
Barley, &c.	10,660	2,324,053	4,988,365	40,048		22,659	
Oats.....	124,075	10,688,444	12,134,723	9,540	42,420	103	32,706

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING DEC. 6, AND FROM AUG. 1 TO DEC. 6.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	69,944	762,563	131,975	183,317	107,195	15,796
Milwaukee.....	32,854	655,319	16,540	27,050	39,852	12,160
Toledo.....	10,400	51,300	131,600	78,520	5,800	1,400
Detroit.....	6,796	54,188	17,303	9,017	2,725	...
Cleveland.....	*3,895	17,000	28,450	10,750	5,600	350
St. Louis.....	26,007	122,038	83,982	81,664	22,715	9,920
Duluth.....	1,400	12,811	.....	.....	.....	.....
Total.....	150,796	1,675,219	403,850	390,318	181,887	39,626
Previous week.....	123,982	1,216,742	381,562	332,896	141,786	36,097
Corresp'g week, '72.	115,108	713,216	538,873	352,824	199,181	28,016
" " "71.	87,223	432,187	979,499	258,112	88,715	29,679
" " "70.	140,900	905,338	420,732	204,454	58,935	4,194
" " "69.	119,326	707,707	141,283	158,054	59,990	19,759
" " "68.	112,597	454,632	322,953	174,158	36,823	30,208
Total Aug. 1 to date.....	2,315,498	38,450,516	25,455,788	11,214,731	3,316,058	906,588
Same time 1872-73.....	2,181,544	28,294,332	26,413,962	10,793,674	5,810,723	955,390
Same time 1871-72.....	2,403,612	28,019,473	21,292,495	14,436,700	4,853,920	1,859,876
Same time 1871-71.....	2,630,142	26,580,401	10,335,431	10,738,684	4,277,807	942,484

\*Estimated.

SHIPMENTS of Flour and Grain from the ports of Chicago, Milwaukee Toledo, Detroit, Cleveland, St. Louis and Duluth, for the week ending Dec. 6, 1873, and from January 1 to Dec. 6:

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
Dec. 6, 1873.....	153,182	806,367	168,085	169,824	81,128	6,426
Nov. 29, 1873.....	134,286	922,506	264,508	157,414	123,015	4,507
Corresp'g week 1872	117,874	252,657	181,925	191,743	74,306	24,013
Corresp'g week 1871.	66,822	54,439	254,434	85,904	65,708	12,190
Corresp'g week 1870.	90,568	40,886	303,499	37,773	12,836	2,515
Total Jan. 1 to date.....	5,996,909	54,799,170	49,280,352	20,913,721	3,939,782	1,314,286
Same time 1872.....	4,406,917	30,354,102	66,199,216	18,445,945	5,522,218	1,171,233
Same time 1871.....	4,286,838	35,863,956	49,039,838	16,619,446	3,282,606	1,373,562
Same time 1870.....	4,021,383	37,583,378	21,280,132	11,815,629	2,973,713	1,568,488

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING DEC. 6, AND FROM JAN. 1 TO DEC. 6.

At	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
New York.....	73,889	419,696	67,078	104,300	5,650	1,610
Boston.....	40,497	15,698	22,364	50,298	11,677	800
Portland.....	15,000	1,200	18,500	6,500	1,900	1,200
Montreal.....	16,271	23,520	...	1,200	...	...
Philadelphia.....	17,776	52,500	36,900	39,200	14,000	1,500
Baltimore.....	17,898	72,000	92,000	18,500	...	2,000
New Orleans.....	49,615	...	134,695	88,981	...	...
Total.....	230,946	584,614	371,537	308,979	32,327	7,110
Previous week.....	180,494	757,739	325,731	248,484	83,201	4,368
Week Nov. 22.....	222,705	1,247,236	1,036,990	355,548	263,553	43,707
Week Nov. 15.....	264,444	1,396,685	766,447	336,033	158,552	6,592
Cor. week, '72.....	216,680	676,710	1,098,008	371,691	400,415	61,541
Total Jan. 1 to date.....	9,016,955	46,363,230	46,661,499	21,198,113	3,173,622	1,098,272
Do. same time 1872.....	7,310,181	23,955,470	70,930,982	21,317,524	5,034,952	595,619
Do same time 1871.....	8,822,206	41,569,260	42,063,934	21,067,629	3,763,305	1,360,879

\* Estimated.

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail and frozen in in transit on the New York canals, on Dec. 6, 1873:

	Wheat.	Corn.	Oats.	Barley.
	bush.	bush.	bush.	bush.
In store at New York.....	1,733,199	2,314,044	579,742	244,885
In store at Albany.....	10,000	40,000	35,000	182,000
In store at Buffalo.....	809,097	435,793	94,452	204,397
In store at Chicago.....	576,701	948,145	240,186	409,183
In store at Milwaukee.....	570,750	19,246	23,033	88,222
In store at Duluth.....	8,665	...	...	...
In store at Toledo.....	273,140	135,687	93,461	3,952
In store at Detroit.....	56,535	61,372	45,328	17,794
In store at Oswego.....	770,912	350,739	1,040	213,142
In store at St. Louis.....	14,201	90,026	67,307	57,573
In store at Boston.....	52,923	208,480	211,672	36,546
In store at Toronto.....	135,870	5,590	3,248	22,594
In store at Montreal.....	697,746	242,798	22,268	15,697
In store at Philadelphia.....	280,000	220,000	100,000	145,000
In store at Baltimore.....	111,544	170,567	175,000	20,000
Rail shipments.....	506,367	168,085	169,824	81,128
Amount on New York canals.....	1,590,000	1,100,000	470,000	341,000
Total.....	8,497,300	6,510,812	2,231,561	1,850,313
Total in store & in transit Nov. 29, '73.	7,415,958	6,435,267	2,342,994	1,838,101
" " Nov. 22, '73.	7,532,481	7,087,142	2,547,117	2,087,453
" " Nov. 15, '73.	8,470,331	8,788,421	2,844,271	2,035,457
" " Nov. 8, '73.	9,073,617	9,920,664	3,045,251	2,039,910
" " Dec. 7, '72.	4,878,093	8,681,933	3,627,485	2,401,569

\* Including stock afloat on canal boats.

† Estimated.

## THE DRY GOODS TRADE.

FRIDAY, P. M., Dec. 12, 1873.

The business is principally restricted to the current running wants of the retail trade, and as these are never heavy at this period of the year, there is comparatively little doing. The trade, however, is about up to the average for December, and dealers are feeling more encouraged, although they still feel the loss of the early season's trade. There is the utmost willingness to purchase in a speculative way manifested by jobbers where prices upon goods of a staple character are at all below the quoted range. It is generally held that goods are now very cheap, and all of the influences working upon values seem to indicate that there will be an advance for the opening of the Spring trade, especially in all cotton fabric. The outlook for woollens is also more encouraging, though there seems to be little prospect of prices being advanced materially. The raw material is regaining firmness, it is true, and stocks are light, but any important advance in the cost of woollens operates as a check upon consumption and immediately forces back prices. The rates ruling at the opening of this season were generally regarded as satisfactory, and if as good prices can be realized for Spring goods there will be a fair margin for manufacturers. The finances of the trade are in a very satisfactory condition, and collections are promptly made.

DOMESTIC COTTON GOODS.—The fluctuations during the week have not been very important in brown cottons, though there are some quotable alterations from the range of a week ago. Standards remain about where they were, but on an occasional brand of fine brown there is an upward tendency, and, indeed, the course of the entire market in first hands is favorable for a higher range of values. Bleached goods are strengthening up, and at the recent reduction there is a very firm feeling, with prospects of an advance again. Colored cottons are selling to a limited extent, but the demand has not opened as yet for the Spring distribution. The print trade is not very liberal, sales being restricted to a few popular styles that meet ready sale for the current wants of retailers. Print cloths are stronger, and manufacturers are not making contracts except at value. There has been more call for denims and cottonades during the past week from the manufacturers of clothing and a steady increase of sales in this direction is looked for.

DOMESTIC WOOLEN GOODS.—The market for most descriptions of woollen fabrics has been extremely languid during the week, sales for the most part being restricted to current trade wants.



The clothiers are taking limited amounts of fancy cassimeres of heavy weights and dark effects, but their aggregate purchases do not go far toward reducing stocks. Manufacturers are increasing their productions of light weights, but are cautious not to stock the market very heavily until the prospects for the spring trade become more fully developed. Flannels are dull, and the feeling is easy. Worst dress fabrics are firm, and fair sales are effected to supply the current wants of retailers.

**FOREIGN GOODS.**—The business is about over with importers for this season, and the market is very quiet. There is a fair retail trade in progress, but sales seem to run principally upon staples, and fancy fabrics are slow. Jobbers are clearing out their stocks to close up the year's business, and do not purchase beyond actual necessities. Importers are preparing for their spring importations, and, while they will undoubtedly avoid an excess of imports, their orders are likely to be heavy, from the present favorable out-look for the spring trade.

The importations of dry goods at this port for the week ending Dec. 11, 1873, and the corresponding weeks of 1872 and 1871 have been as follows:

**ENTERED FOR CONSUMPTION FOR THE WEEK ENDING DEC. 11, 1873.**

	1871	1872	1873
Manufactures of wool....	569	505	540
do cotton....	716	654	223
do silk....	421	207	227
do flax....	824	612	165
Miscellaneous dry goods....	486	257	796
Total.....	3,016	2,235	1,608

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

	1871	1872	1873
Manufactures of wool....	318	472	344
do cotton....	120	234	225
do silk....	43	64	58
do flax....	226	423	457
Miscellaneous dry goods....	233	602	1,099
Total.....	945	1,800	2,183

Add ent'd for consumpt'n 3,016 1,106,042 2,235 782,196 1,608 398,161

Total thrown upon m'k't. 3,961 \$1,410,517 4,035 \$1,275,690 3,791 \$818,652

**ENTERED FOR WAREHOUSING DURING SAME PERIOD.**

	1871	1872	1873
Manufactures of wool....	716	250	197
do cotton....	374	235	274
do silk....	146	76	49
do flax....	1,915	464	95
Miscellaneous dry goods....	128	76	26
Total.....	3,279	1,101	641

Add ent'd for consumpt'n 3,016 1,106,042 2,235 782,196 1,608 398,161

Total entered at the port. 6,295 \$2,018,389 3,336 \$1,189,573 2,249 \$615,461

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

**Brown Sheetings and Shirlings.**

Width.	Price.	Width.	Price.	Width.	Price.
Adriatic....	36 12	Indian Head....	7-8 16	Pepperell....	9-4 30
Agawam F....	36 9½	do do....	36 11½	do do....	10-4 32½
Alabama....	36 9	Ind'n Orch. W....	30 8½	do do....	11-4 35
Albion A....	36 8½	do do BB....	33 9	do do....	12-4 40
Atlantic A....	36 12	do do C....	36 10	do E fine....	39
do D....	37 10½	do do A....	36 11½	do R....	36
do H....	36 11½	do do d'w....	36 12	do O....	33
do P....	37 9½	do do do....	40 16	do N....	30
do L fine....	36 10	Laconia O....	39 11	Pequot A....	36 12½
do LL....	36 9	do do R....	37	do do B....	40 14
Amoskeag....	36 12	do do E....	36 9½	do do do....	9-4 35
do do....	45 17	do do do....	9-4 30	do do do....	10-4 40
do do....	49 18½	do do do....	10-4 32½	Pittsfield A....	36 9
do do....	60 23	do do do....	11-4 37½	Pocasset Canoe	39 12
do V....	30 10	Laurel D....	36 11½	Portsmouth A	36 9
Appleton A....	36 11½	Lawrence A....	36 11½	do P....	20
do N....	33 10½	do do D....	36 11	do B....	27
Augusta....	36 10	do do S....	36 8	Saranac fine O	36 10
do do....	30 9	do do XX....	36 12½	do R....	36 11½
do I....	48	do do LL....	36 9½	do E....	39 14
do A....	27 7	do do J....	36 13½	Stark A....	36 11½
Broadway....	36 10	do do Y....	36 10½	do B....	36 11
Bedford R....	30 7	Langdon GB....	4-4 17½	Swift River....	36 8½
Boott S....	40 11½	Langley....	36 11	Suffolk A....	36 9
do W....	48 15½	Lyman C....	36	Tremont CC....	36 9½
do FF....	36 12½	do do E....	36 11½	Utica....	36 15
do Star....	36 11½	do do T....	36 9	do heavy....	40 17
Continental C	36 11½	Mass. J....	29 9	do do....	48 23
Conestoga D....	28	do do E....	33 9	do do....	58 27
do G....	30 9	do do BB....	36 9½	do do....	76 37½
do S....	33 10	do do M....	40 11½	do do....	86 40
do W....	36 11	do do standard	36 11½	do do....	96 45
Crescent....	36 12	Maxwell....	40 17½	do Non....	40 17
Dwight X....	30 8½	Medford....	36 11	Waltham F....	40 13½
do Y....	33 9	Mystic River....	36 10½	do do....	5-4 16½
do Z....	36 9½	Masconomet....	40 13½	do do....	9-4 27½
do ZZ....	40 10½	do do....	36 12	do do....	10-4 30
do Star....	36 11½	Nashua fine O	33 10½	do do....	11-4
do do....	40 13	do do R....	36 11½	Warren A....	40 14½
do do....	46 18½	do do E....	36 13	do AA....	40 17
Exeter A....	36 9½	do do W....	48 17½	Waterford W....	30 8½
Great Falls M	36 10½	do do do....	9-4 35	do BB....	33 9
do S....	33 9½	do do do....	10-4 40	do C....	36 10
do E....	36 11½	Newmarket A	36 10	do A....	40 12½
Harrisburg A	36 10½	do do D....	36 11½	do d'w....	36 13½
do B....	30 8½	Nevada A....	36 10	Wachusett....	26 11
Indian Head....	7-8 11	Pacific extra....	37 11½	do do....	30 10½
do do....	48 18½	Pepperell....	7-4 22½	do do....	40 15½
		do do....	8-4 27½	do do....	48 18½

**Cotton Sail Duck.**

No. 8....	30	USA Standard 28½ in	
No. 9....	26	do do 8 oz.	24
No. 0....	46	do do 9 oz.	26
No. 1....	44	do do 10 oz.	28
No. 2....	42	do do 12 oz.	33
No. 3....	40	do do 15 oz.	40
No. 4....	38	Ontario twls. 29 in.	20
No. 5....	36	do 31 in (8 oz)	22
No. 6....	34	do do 36 in.	25
No. 7....	32	Ex twls "Polhem's"	15

**Bleached Sheetings and Shirlings.**

Amoskeag....	46 18	Forestdale....	36 13½	Pequot....	5-4 21
do do....	42 16½	Gem of the Spin-	36 13	do do....	6-4
do do A....	36 14	de....	36 13	do do....	8-4
do do 6-4	22	Gold Medal....	4-4 12	do do....	9-4
do do 10-4	35	do do....	33 10½	do do....	10-4
do do Z....	33 9½	Green G....	36 9½	do do....	11-4
Androskog'nL	36 13½	Gr't Falls Q....	36 13½	Pocasset Can.	35 18
do do AA....	36	do do S....	31 10	do do FF....	36 10½
do do 8-4	30	do do M....	33 11	Pride of West	36 21
do do 9-4	35	do do A....	32 11½	Red Bank....	36 9½
do do 10-4	40	Hallowell Q....	35 11	do do....	33 8½
ArkwrightWT	36 15½	do do E....	36	Reynolds AA....	36 10
Auburn....	36 14	Harris....	36 12½	Star W....	36 9½
Ballou & Son.	36 12½	Hill's S. Idem	33 12½	Slaterville....	36 10½
do do....	31 10½	do do....	26 13½	do do....	33 8½
Bartletts....	36 14	Hope....	36 11½	Social C....	33 8½
do do....	33 13½	Howe....	36 13	do do....	36 10
do do....	31 12	Indian Riv X....	36 11	Suffolk B....	36 12½
Bates....	45	Ind. Orch.AA....	36 15½	do do....	36 10
do BB....	36 15	do do H dw....	36 17½	do do....	36 9½
Bay Mills....	36 16	do do CC....	34 15	Thorndike B....	36
Blackst.neAA	36 12½	James....	36	Tuscarora XX	36 16½
Boott B....	36 13½	Lawrence S....	31 8½	do do....	45 24
do do....	33 10	Laconia....	8-4 27½	Utica....	35 15
do E....	36 9½	do do 9-4	32½	do ex hvy....	36 17
do R....	28 7½	do do 10-4	35	do do....	5-4 23
do S....	36 12	Langdon....	42 16½	do do....	6-4 27½
do W....	42 15½	do do....	46 18	do do....	8-4 37½
do X....	45 16½	do GB....	4-4 18	do do....	9-4 40
Cabot....	7-8 11½	Lonsdale....	36 14	do do....	10-4 45
do do....	36 13	do Cambric	36 20	do do Nonp....	36 17
do do....	9-8 16½	Lyman camb....	36 21	Waltham X....	33 11½
do do....	5-4 18½	Linwood....	36 13½	do do....	42 16½
Canoe....	27	Medal....	36 15½	do do....	6-4 21
Chapman fine	36 14½	Masonville....	36 15	do do....	8-4 25
do X....	36 10½	Masconomet....	36 14	do do....	9-4 28½
Clinton CCC....	36 14	do do....	33 12½	do do....	10-4 32½
do C....	36 10½	Maxwell....	36 16½	Wamsutta....	9-8 23
Davol....	4-4 15	Nashua E....	36 14	do OXX....	36 17
do do....	42 21	do do....	5-4 16½	do OHH....	36 17
do do....	5-4 23	do do....	9-4 35	do do....	5-4 25
Dwight D....	40 18	do do....	10-4 40	Washington....	33 9
do do....	36 12½	Newmarket C	36 12½	Wauregan....	36 16
do do....	42 16	do do A....	36 11	do do camb....	20
do do....	45 18	do do W....	36 16	White Rock....	36 14
do cambr....	36 16½	N. Y. Mills....	36 17	Whitinsville....	36 12½
Elmwood....	36 17	Pawtucet....	36 13	do do....	33 10½
Fruit of the	36	Peabody....	36 10½	Winthrop AA....	12½-13
Loom....	36 14½	Pepperell....	6-4 22½	Wessacumcon	36 11½
do do....	33 13	do do....	7-4 25	do B....	36 11½
do do....	42 18	do do....	8-4 32½	Warren AA....	36 15½
do do....	5-4 21	do do....	9-4 32½	Williamsville.	33 18
do do....	6-4 26	do do....	10-4		
Fr'nklinMfgCo	36	do do....	11-4 40		

**Prints.**

Ancona shirtg....	7½	Garners purple....	7½	Oriental shirting....	
do fancy....	8½	do robes....	7½	do buffs....	10
do mourn'g....	8½	do shirting....	7½	Pacific Mills....	10
do Jap. strip....	8½-9	Gloucester....	9	do cambrics....	
American....	9	do mourning....	9	Peabody solid....	9½
do gn & ogn....	10½	do shirting....	8½	Richmond's....	9
do pink chks....	10½	Hamilton....	10	do purples....	9½
do robes....	10½	do checks....	10	do Qkr sty....	9
Anchor shirt's....	10	do h'r cord....	10	do frocks....	9½
Albion solid....	10	do purples....	10½	do dbl pink....	10
do fancy....	10	do shirt'gs....	10	do Bar fncs....	
do suiting....	10	Hartel's fancies....	10	Simpson mourn....	10
Allens' fancies....	9	do Swiss....	10½	do white grades....	10
do checks....	9	do ruby & bk....	10½	Somerset....	
do pink....	10	do sol chks....	10	Sprague's froc's....	8½
do cheviot....	9½	do grn & oge....	10½	do reds....	
do Jap. strips....	9½	do palm....	10½	do purples....	8½
Amoskeag....	7½	do c & r plks....	10	do pinks....	10½
do purples....	7½	Hampden BB....		do solids....	
Bristol pinks....	10	do TRA....		do fancies....	8½
Cochecho L....	11	Miner. shirt's....	9	do chnz rbs....	10
do robes....	11½	Manchester....	10	do blue & wh....	9
do pinks....	12	do robes....	11½	do shirting....	8
do purples....	12	Merrimac D fcy....		do Jap strips....	8
do shirlings....	10½	do w pk & pur....	11	do mourning....	8½
do fancy....	11	do G....		Wamsutta....	6½
Conestoga fancies....	10	do shirt'gs....	10	Washington rbes....	10½
Carleton mourn'g....	10	do robes....	10½	do fancies....	10
Dunnell's....	9	Mallory pinks....	10	do grn stripes....	11
do purples....	9	do purples....	9½	do fan & choc....	10
do checks....	9	do frock....	9	do Swiss rub....	10½
Freeman fancies....	8	do h'r cord....	8½	do green & or....	10½
do ruby....	9½	do fancy....	9	do Turkey red....	10½
do Swiss do....	9½	Oriental....	10	do palm robe....	10½
do frocks....	9½	do robes....	11	do purples....	10½
do pinks....	10	do purple....	11	do pinks....	11
do purples....	9½	do rubies....	11	do pad'd fan....	10½
Garner's fancies....	8				

**Tieckings.**

Amosk'g ACA...	27	Cordis ACE...	32	25	Omega B.....	21
do A.....	22	do No. 2...	21	21	do A.....	25
do B.....	19	do No. 3...	18	18	do ACA.....	30
do C.....	17	do No. 4...	17	17	do do.....	36
do D.....	15	do No. 5...	15	15	do medal...	37½
do awning ..	22	do No. 6...	13	13	Pearl River.....	25
Arasapha.....	12½	do No. 7...	11½	11½	Pemberton AA ..	21½
Algodon.....	36	Easton.....	11½-13½	11½-13½	do B.....	18½
do B.....7-8	22	Hampden CC..	30	15	do E.....	14½
Albany.....	8½	do BB.....	11	11	do Bars ..	22
Beaver Creek...	22	do TRA.....	22½	22½	Pittsfield.....	8
Conestoga A p..	27	Hamilton reg..	19	19	Swift River.....	12½
do B p..7-8	26	do D.....	16	16	Thorndike A....	13
do A p..7-4	23	Lewiston A... 36	29	29	do C.....	13
do ex...4-4	23	do A..... 32	24	24	Willow Br'k No 1	20
do ex.....	20	do A..... 30	22	22	do .. 36	32½
do Gld mdl ..	20	Methuen AA... 22½	22½	22½	do extra ..	28
do CT... 6	18	do awning. .	27½-30	27½-30	WhittentonXXX.	25
do CCA... 17	17	Minnehaha... 7-8	25	25	do A.....	16
do AA..7-8	15	do ..4-4	30	30	York.....	19
Cordis A A A .. 32	32	Omega C.....	16	16	do .....	32



# GENERAL PRICES CURRENT.

ASHES—  
Pot, 1st sort \$ 100 bbl. .... 7 00 @ ...

BREADSTUFFS—See special report.

## BUILDING MATERIALS—

Bricks—Common hard..... \$ M. 4 00 @ 8 25  
Croton fronts ..... 14 00 @ 17 00  
Philadelphia ..... 28 50 @ 30 50  
Cement—Rosendale..... \$ bbl. .... 1 75  
Lime—Rockland, common..... \$ bbl. .... 1 10  
Rockland, lump..... 1 75  
Lumber—Southern pine..... 26 30 @ 38 00  
White pine box boards..... 25 00 @ 30 00  
White pine merchant box boards..... 28 00 @ 31 00  
Clear pine..... 65 00 @ 75 00  
Spruce boards & planks..... 24 00 @ 26 00  
Hemlock boards & planks..... 18 00 @ 20 00  
Nails—10d, com, fen & sh, \$ keg. 4 25 @ 4 50  
Cinch, 1 to 3 in. & longer..... 6 00 @ 8 50  
2d and 3d fine..... 6 50 @ 8 50  
Cut spikes, all sizes..... 4 50 @ 4 75  
Paints—Lead, white, Am, pure, in oil..... 11  
Lead, wh., Amer, pure dry..... 9 1/2 @ 10  
Zinc, wh., Amer, dry, No. 1..... 11 @ 12  
Zinc, wh., Amer, No. 1, in oil..... 11 @ 12  
Paris white, English, pr., \$ 100 lbs. 2 00 @ 2 25

## BUTTER AND CHEESE—

Butter—Firkins, per invoice..... 17 @ 33  
Single dairies entire..... 27 @ 35  
Welsh tubs, per invoice..... 17 @ 34  
Rolls..... 23 @ 30  
Cheese—State factory, com. to fan. 9 @ 14  
do State dairy, common to fair.. 9 @ 12

## COAL—

Auction sale of Scranton, Nov. 26:  
9,000 tons steamboat..... 4 85 @ 4 90  
14,000 tons grate..... 4 97 1/2 @ 5 06  
9,000 tons egg..... 5 @ 5 30  
30,000 tons stove..... 5 42 1/2 @ 5 50  
8,000 tons chestnut..... 4 52 1/2 @ 4 57 1/2  
Liverpool gas canal..... @ 14 00  
Liverpool house canal..... @ 20 00

## COFFEE—

Rio ordinary cargoes, 60 @ 90 days, gld. 21 1/2 @ 22  
do fair, do ..... 22 1/2 @ 23  
do good, do ..... 24 @ 24 1/2  
do prime, do ..... 24 1/2 @ 25  
Java, mats and bags..... gld. 29 @ 31 1/2  
Native Ceylon..... gld. .... 26  
Maracaibo..... gld. 24 1/2 @ 25  
Laguayra..... gld. .... 25 1/2  
St Domingo..... gld. .... 24  
Savanna..... gld. .... 25 1/2  
Mexican..... gld. .... 25 1/2

## COPPER—

Boils..... @ 35  
Sheathing, new (over 12 oz) \$ bbl. .... 33  
Braziers' (over 16 oz.)..... @ 35  
American ingot, Lake..... cash. 24 1/2 @ 24 1/2

## COTTON—See special report.

## DRUGS & DYES—

Alum, lump..... 3 1/2 @ 3 3/4  
Argols, crude..... gold. 16 @ 22  
Argols, refined..... " 26 @ 32 1/2  
Arsenic, powdered..... " 3 @ 3 1/2  
Bicarb. soda, Newcastle..... " 5 37 1/2 @ 18  
Bichro. potash, Scotch..... " 17 1/2 @ 18  
Bleaching powder..... " 2 37 1/2 @ 37 1/2  
Brimstone, crude, \$ ton..... 35 50 @ 37 00  
Brimstone, Am. roll..... \$ bbl. 2 1/2 @ 2 3/4  
Camphor, crude..... gold. .... 90  
Castor oil, E. L. in bond, \$ gal. .... 30 @ 31  
Chlorate potash..... " 5 75 @ 6 00  
Cochineal, Honduras..... " 47 @ 52 1/2  
Cochineal, Mexican..... " 53 @ 55  
Cream tartar, prime..... " 34 1/2 @ 34 1/2  
Cubebs, East India..... " 6 1/2 @ 7  
Cutch..... " 4 1/2 @ 4 1/2  
Gambier..... \$ bbl. .... 6 1/2  
Ginseng, Western..... 1 20 @ 1 20  
Ginseng, Southern..... 1 20 @ 1 20  
Jalap..... " 30 @ 30  
Lac dye, good & fine..... gold. 20 @ 30 1/2  
Licorice paste, Calabria..... 32 1/2 @ 36  
Licorice paste, Sicily..... 25 @ 28  
Madder, Dutch..... gold. 7 @ 10  
Madder, Fr. E. X. F. F..... 5 1/2 @ 6  
Nutmegs, blue Aleppo..... 19 @ 19 1/2  
Oil vitriol (66 degrees)..... gold. 2 1/2 @ 2 3/4  
Opium, Turkey, in bond..... gold. 6 00 @ 6 00  
Prussiate potash, yellow..... 37 @ 40  
Quicksilver..... gold. .... 1 26  
Quinine..... per oz. 2 50 @ 2 50  
Rhubarb, China, good 1 to pr. \$ bbl. 35 @ 70  
Sal soda, Newcastle..... gold. 1 70 @ 1 75  
Shell Lac, 2d & 1st Eng..... 56 @ 62  
Soda ash..... gold. 2 37 1/2 @ 2 65  
Sugar lead, white..... 16 1/2 @ 16 1/2  
Vitriol, blue, common..... 10 1/2 @ 10 1/2

## FISH—

Dry cod..... \$ cwt. 5 00 @ 6 00  
Mackerel, No. 1, Mass., shore, new.. 23 00 @ 26 00  
Mackerel, No. 1, Halifax..... 16 00 @ 18 00  
Mackerel, No. 1, Bay..... 15 00 @ 13 00  
Mackerel, No. 2, Mass. shore..... 15 00 @ 16 00  
Mackerel, No. 2, Bay..... 13 00 @ 14 00

## FLAX—

North River..... \$ bbl. 15 @ 13

## FRUITS—

Raisins, Seedless, new..... \$ frail 4 62 1/2 @ 4 75  
do Laver, new..... 2 30 @ 2 35  
do Sultan..... 12 1/2 @ 12 1/2  
do Valencia, new..... 9 1/2 @ 9 1/2  
do Loose Muscatel, new, \$ box.. 2 50 @ 2 70  
Currants, new..... 5 1/2 @ 6  
Citron, Leghorn..... 25 1/2 @ 26  
Prunes, Turkish, new..... @ 11 1/2  
Prunes, French..... @ 7 1/2  
Dates..... 7 1/2 @ 7 1/2  
Figs, Smyrna, new..... \$ bbl. 9 @ 18  
Canton Ginger..... \$ case. 7 25 @ 7 50  
Sardines, \$ hf. box..... 22 1/2 @ 32  
Sardines, \$ qr box..... 13 1/2 @ 14 1/2  
Macaroni, Italian..... 10 1/2 @ 11  
Domestic Dried—  
Apples, Southern, quarters, '73, crop 7 @ 7 1/2  
do do sliced, 1873 crop..... 9 @ 11  
do State, sliced do..... 10 @ 10  
do do quarters do..... 7 1/2 @ 8 1/2  
do do Western do..... 7 1/2 @ 8  
Peaches, pared new, Ga. & N. C. .... 18 @ 23  
do unpared, halves & quarters 6 1/2 @ 9  
Blackberries..... 10 1/2 @ 11  
Cherries, pitted..... 21 @ 23

## GUNNIES.—See report under Cotton.

## GUNPOWDER—

Shipping \$ 25 b keg..... @ 4 25  
Min. & Blasting..... @ 3 75

## HAY—

North River shipping..... \$ 100 b 1 05 @ 1 10

## HEMP—

American dressed..... \$ ton. 200 30 @ 250 00  
American undressed..... 190 30 @ 150 00  
Russia, clean..... gold. 225 00 @ ...  
Manila, current..... \$ bbl. 10 1/2 @ 10 1/2  
Sisal..... " 8 @ 8  
Jute..... " 2 1/2 @ 4 1/2

## HIDES—

Dry—Buenos Ayres..... \$ b gold 27 @ 27 1/2  
Montevideo..... " 27 @ 27  
Corrientes..... " 25 @ 25  
Rio Grande..... " 26 @ 26  
Orinoco..... " 25 @ 25  
California..... " 24 @ 24 1/2  
Maracaibo..... " 18 @ 19  
Bahia..... " 15 @ 17  
Dry Salted—Maracaibo..... \$ b " 19 @ 20  
Chili..... " 19 @ 20  
Pernambuco..... " 15 @ 15  
Matamoras..... " 20 @ 20  
Bahia..... " 14 @ 14  
Wet Salted—Buenos Ayres..... \$ b " 10 @ 11  
Para..... " 10 @ 11  
California..... " 11 1/2 @ 11 1/2  
Texas..... cur. 12 1/2 @ 15  
E. I. stock—Calcutta slght..... \$ b gold. 17 @ 18 1/2  
Calcutta, dead green..... " 13 1/2 @ 13 1/2  
Calcutta, buffalo..... " 18 1/2 @ 18 1/2

## HOPS—

Crop of 1873..... \$ b 30 @ 46  
Crop of 1872..... " 20 @ 30  
Crop of 1871..... " @ ...  
Crop of 1870..... " 10 @ 16

## IRON—

Pig, American, No. 1..... \$ ton. 32 00 @ 34 00  
Pig, American, No. 2..... 29 00 @ 30 00  
Pig, American Forge..... 26 00 @ 23 00  
Pig, Scotch..... 42 30 @ 48 00  
Bar, refined, English & American..... " @ ...

## Store Prices.

Bar, Swedes, ordinary sizes ..... 162 50 @ 163 00  
Scroll..... 100 00 @ 135 00  
Hoop..... 117 50 @ 1 750  
Sheet, Russia, as to assort..... gold. 17 1/2 @ 18  
Sheet, single, double & treble, com. 4 1/2 @ 5 1/2  
Rails, English, \$ ton ..... gold 60 00 @ ...  
Rails, American, at works in Pa ..... 65 00 @ ...

## LEAD—

Spanish, ordinary..... \$ 100 b gold 6 87 1/2 @ ...  
German..... " 6 87 1/2 @ ...  
English..... " 6 87 1/2 @ 7 00  
Bar..... " 9 25 @ 9 25  
Pipe and sheet..... " 10 50 @ 10 50

## LEATHER—

Hemlock, B. A..... 27 @ 30  
" California..... 26 @ 28  
" Orinoco, &c..... 25 @ 27 1/2  
" rough..... 33 @ 36  
Union cropped..... 35 @ 37  
Oak, rough..... 30 @ 33  
Southern..... 28 @ ...

## MOLASSES—

N. Orleans new, fair to prime, \$ gall 60 @ 70  
Porto Rico..... 22 @ 50  
Cuba Muscovado, refining to gro- cery grades..... 17 @ 30  
Cuba Clayed..... 17 @ 21  
do centrifugal and mixed..... 15 @ 16  
English Islands..... 25 @ 50

## NAVAL STORES—

Tar, Washington..... 3 00 @ 3 25 1/2  
Tar, Wilmington..... " @ 3 25  
Pitch, city..... 3 00 @ 3 12  
Spirits turpentine..... \$ gall. 40 1/2 @ 41  
Rosin, com. to good strain'd \$ bbl. 8 13 1/2 @ 3 50  
" No. 1..... 2 80 @ 3 00  
" No. 2..... 3 75 @ 4 25  
" extra pale..... 4 50 @ 5 00

## NUTS—

Filberts, Sicily, new..... 14 @ 14 1/2  
do Barcelona..... " @ 8 1/2  
Brazil nuts, new..... 16 @ 17  
Walnuts, Bordeaux, new..... 7 @ 9  
Hickory nuts..... \$ bush. 1 75 @ 2 25  
Chestnuts..... 4 00 @ 5 50  
Peanuts, Virginia new..... 2 00 @ 2 25  
do Wilmington..... 1 40 @ 1 75  
Almonds, Languedoc..... \$ bbl. 20 @ 20 1/2  
do Tarragona..... 18 1/2 @ 18 1/2  
do Ivica..... 18 @ 18 1/2  
do Sicily..... 16 1/2 @ 16 1/2  
do Shelled..... 31 @ 33

## OAKUM—

City thin, oblong, in bbls. \$ ton, gold ..... @ ...  
Western thin oblong, (dom.)..... cur. 37 00 @ ...

## OIL, CAKE—

City thin, oblong, in bbls. \$ ton, gold ..... @ ...  
Western thin oblong, (dom.)..... cur. 37 00 @ ...

## OILS—

Olive, in casks \$ gall..... 1 13 @ 1 15  
Linseed, casks and bbls..... 83 @ 84  
Cotton Seed Crude to white..... 40 @ 56  
Menhaden, prime light..... 95 @ 40  
Neatsfoot..... 68 @ 1 10  
Whale, bleached winter..... 62 @ 70  
Whale, Northern..... 62 @ 62  
Sperm, crude..... 1 45 @ 1 47 1/2  
Sperm, bleached winter..... 1 70 @ 1 75  
Lard oil, prime winter..... @ 72 1/2

## PETROLEUM—

Crude, ord'v grav., in bulk, \$ gal.. 5 1/2 @ 5 1/2  
Crude in bbls..... @ ...  
Refined, standard white..... 14 @ 14  
Naphtha..... 8 1/2 @ 8 1/2

## PROVISIONS—

Pork new mess \$ bbl..... 16 00 @ 16 20  
Pork, extra prime..... 12 75 @ 13 25  
Pork, prime mess city..... @ 17 00  
Beef, plain mess..... @ ...  
Beef, extra mess (new)..... 11 50 @ 13 50  
Beef hams, new..... 23 00 @ 24 50  
Hams, pickled..... \$ bbl. 9 1/2 @ 10  
Lard..... 8 1/2 @ 8 1/2

## RICE—

Rangoon, dressed, gold in bond. .... 7 1/2 @ 8  
Carolina..... 7 1/2 @ 8

## SALT—

Turks Islands..... \$ bush ..... @ 30  
Cadiz..... " @ 30  
Liverpool, various sorts..... \$ sack. 1 25 @ 3 00

## SALTPETRE—

Refined, pure..... \$ bbl. 13 1/2 @ 14  
Crude..... gold 6 1/2 @ 6 1/2  
Nitrate soda..... gold 8 1/2 @ 8 1/2

## SEED—

Clover, new..... \$ bbl. 8 1/2 @ 9  
Timothy..... \$ bush. 2 90 @ 3 12 1/2  
Hemp, foreign..... 2 25 @ 2 35  
Flaxseed, American, rough, new... 1 80 @ 1 90  
Linseed, Calcutta \$ 56 b gold (time). .... @ 2 32 1/2

## SILK—

Tsatlee, No. 3 chop..... \$ bbl. 7 00 @ 7 25  
Tsatlee, re-reeled..... 5 25 @ 6 00  
Taysam, Nos. 1 & 2..... 6 00 @ 7 00  
Canton, re-reeled No. 1..... 5 00 @ ...

## SPELTER—

Plates, foreign..... \$ 100 b, gold. 7 37 1/2 @ 7 62 1/2  
Plates domestic..... \$ bbl. 8 @ 11

## SPICES—

Pepper, Sumatra..... gold ..... @ 22 1/2  
do Singapore..... " @ 22 1/2  
Cassia, china lignea..... 25 @ 25 1/2  
Ginger, African..... " @ 13  
do Calcutta..... " @ 12  
Mace..... 1 25 @ 1 30  
Nutmegs, Batavia and Penang..... 99 @ 1 00  
Pimento, Jamaica..... 10 1/2 @ 11  
Cloves..... " @ 35  
do stems..... 14 1/2 @ 15

## SPIRITS—

Brandy, foreign brands..... gold. 3 75 @ 15 00  
Rum—Jam., 4th proof ..... 3 75 @ 5 50  
St. Croix, 3d proof..... " 3 40 @ 3 50  
Gin, Swan and Swallow..... " 3 15 @ 3 35  
Domestic liquors—Cash.  
Alcohol (88 per ct) C. & W..... cur. 1 80 @ 1 82 1/2  
Whiskey..... 93 1/2 @ 94

## STEEL—

English, cast, 2d & 1st quality..... \$ bbl. 17 @ 21  
English, spring, 2d & 1st quality..... 9 1/2 @ 10 1/2  
English blister, 2d & 1st quality..... 14 @ 15 1/2  
American blister..... " @ 11 1/2  
American cast, Tool..... " @ 11  
American cast spring..... " @ 11  
American machinery..... 11 1/2 @ 12  
American German spring..... 9 @ ...

## SUGAR—

Cuba, inf. to com. refining..... 6 1/2 @ 7 1/2  
do fair to good refining..... 7 1/2 @ 7 1/2  
do prime, refining..... 7 1/2 @ 7 1/2  
do fair to good grocery..... 7 1/2 @ 8 1/2  
do pr. to choice grocery..... 7 1/2 @ 8 1/2  
do centrifugal, hhd. & bxs..... 7 1/2 @ 8 1/2  
Molasses, hhd. & bxs..... 5 1/2 @ 6 1/2  
Melado..... 4 1/2 @ 5 1/2  
Hav'a, Box, D. S. Nos. 7 to 9..... 6 1/2 @ 7 1/2  
do do do 10 to 12..... 7 1/2 @ 8 1/2  
do do do 13 to 15..... 8 1/2 @ 9 1/2  
do do do 16 to 18..... 9 1/2 @ 10 1/2  
do do do 19 to 20..... 9 1/2 @ 10 1/2  
do do white..... 9 1/2 @ 10 1/2  
Porto Rico, refining, com. to prime. 7 1/2 @ 8 1/2  
do grocery, fair to choice..... 6 1/2 @ 7 1/2  
Brazil, bags, D. S. Nos. 8 to 12..... 6 1/2 @ 7 1/2  
Manila..... 6 1/2 @ 7 1/2  
Refined—Hard, crushed..... \$ bbl. 10 1/2 @ 10 1/2  
Hard, granulated..... 10 1/2 @ 10 1/2  
do powdered..... 10 1/2 @ 10 1/2  
Soft white, A. standard centrif. 9 1/2 @ 9 1/2  
do do off A..... 9 1/2 @ 9 1/2  
White extra C..... 9 1/2 @ 9 1/2  
Yellow do..... 8 1/2 @ 9

## TALLOW—

American \$ bbl..... 7 1/2 @ 7 1/2

## TEAS—

Hyson, Common to fair..... cur. 27 @ 35  
do Superior to fine..... 35 @ 50  
do Extra fine to finest..... 60 @ 90  
Young Hyson, Com. to fair..... 23 @ 30  
do Super. to fine..... 35 @ 55  
do Ex. fine to finest..... 65 @ 95  
Gunpowder, Com. to fair..... 33 @ 43  
do Sup. to fine..... 53 @ 70  
do Ex. fine to finest..... 62 @ 1 00  
do choicest..... 1 20 @ 1 40  
Imperial, Com. to fair..... 25 @ 35  
do Sup. to fine..... 40 @ 55  
do Extra fine to finest..... 65 @ 85  
Hyson Skin & Twan, com. to fair. 16 @ 20  
do Sup. to fine..... 22 @ 25  
do Ex. fine to finest..... 33 @ 38  
Uncolored Japan, Com. to fair..... 45 @ 60  
do Sup. to fine..... 65 @ 90  
do Ex. fine to finest..... 24 @ 28  
Oolong, Common to fair..... 32 @ 45  
do Superior to fine..... 60 @ 1 00  
do Ex. fine to finest..... 20 @ 30  
Souc. & Cong. Com. to fair..... 35 @ 55  
do Sup. to fine..... 60 @ 80  
do Ex. fine to finest..... 60 @ 80

## TIN—

Banca..... \$ b, gold. 32 @ 32 1/2  
Straits..... " 27 1/2 @ 28  
English..... " 27 1/2 @ 28  
Plates, I. C. charcoal..... \$ box 10 25 @ 16 75  
Plates, char. Terne..... " 9 25 @ 10 00

## TOBACCO—

Kentucky lugs, heavy (new crop) ... 7 1/2 @ 14  
" leaf..... 8 1/2 @ 14  
Seed leaf, Conn. & Mass., wrrprs. '72. 18 @ 50  
" fillers, '72..... 5 @ 7  
Pennsylvania wrappers, '71..... 25 @ 60  
Havana, com. to fine..... 70 @ 1 10  
Manufac'd, in bond, dark wrk..... 15 @ 22  
" bright work..... 18 @ 40

## WOOL—

American XX..... \$ bbl. 45 @ 53  
American, Nos. 1 & 2..... " @ 47  
American, Combing..... " @ 58  
Extra, Pulled..... 40 @ 45  
No. 1, Pulled..... 27 @ 30  
California Spring Clip—  
Fine, unwashed..... 27 @ 32  
Medium..... 25 @ 28  
Common..... 19 @ 22  
South Am. Merino unwashed..... 27 @ 31  
Cape Good Hope, unwashed..... 31 @ 34  
Texas, fine..... 26 @ 33  
Texas, medium..... 25 @ 30  
Smyrna, unwashed..... gold. 17 @ 19

## ZINC—

Sheet..... \$ b, good ..... @ 8 1/2

## FREIGHTS—

To LIVERPOOL:—  
Cotton..... \$ bbl. s. d. s. d. s. d. s. d.  
Flour..... 4 0 @ 60 0 35 0 @ 42 6  
Heavy goods..... 40 0 @ 60 0 35 0 @ 42 6  
Oil..... 12 1/2 @ 12 1/2 10 1/2 @ 11 1/2  
Corn, b'k & bgs, \$ bu. 12 1/2 @ 12 1/2 10 1/2 @ 11 1/2  
Wheat, bulk & bags.. 12 1/2 @ 12 1/2 10 1/2 @ 11 1/2  
Beef..... 10 0 @ ...  
Pork..... 7 0 @ ...