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The Chronicle.

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THE PROGRESS OF INFLATION.

The flood-tide of currency has been reached, and it offers an opportunity for observation to those persons who study finance, not only in books and newspapers, but by the better method of personal contact with the living world of experience and fact. There are several directions in which to look for information. The first is the gold market. Gold is the thermometer of currency depreciation. It is not a very accurate gauge; but it is the best we have, Gold should go up on an over issue of currency, and in proportion to the extent of the issue. Like our inductive theories of the tides, our currency reasonings are liable to perturbation, but they usually agree with facts if they are rightly worked out. What are the facts? The price of gold is undoubtedly three per cent higher than it was when Mr. Richardson began to pour out his 44 millions of creates is not capital, but "credit." Others again of

currency. In October the price stood as low as $107\frac{3}{4}$; and everybody was expecting an immediate further fall, if not an early recession to par. Now the price is 1111, and few of our far-sighted merchants or conservative bankers are conducting their business in anticipation that gold will fall much below the present figures for some time to come.

Such anticipations rest, however, on a somewhat precarious basis of facts. The greenback issues are, no doubt, chiefly to blame for the late rise in gold. The premium has risen as the flood of currency has risen. But has this upward tendency spent its force? How will it be in the future? Are the expectations of our merchants of a steady price well founded? Will the premium of gold keep up at its present level, or will it go higher or lower? These questions bring into full view one of the chief dangers of the monetary situation. No man can solve the problem of gold except he first knows what the Treasury will do. If the Treasury issue more greenbacks, gold may be expected to go up. If the outstanding greenbacks are not taken in, gold may also be expected to go up. If more greenbacks are issued, gold certainly will go up; and if the limit of 356 millions is restored gold may probably go down. In presence of these dubious contingencies who will venture to say whether gold will go up or down? All these doubts centre as we see in the Treasury. All have their origin in the recent claim of Mr. Richardson to increase the greenbacks at pleasure. He has added new dangers to those which always surround mercantile business in paper money times.

It will be objected that we are arguing as if the price of gold depended only upon the volume of the currency, and were not at all governed by other circumstances. This is true, we have done so. We have concentrated our investigation on this single factor in the problem, because it is the variable. All the other factors are constant; and may, for our purpose, be left out of the account. The price of gold other things being equal, may be expected to fluctuate with the emission of currency, and to rise and fall with the varying level of the greenbacks or in a close approximation thereto. History and experience combine their evidence that gold has so fluctuated in the past, and it is reasonable to look for similar movements hereafter.

But let us turn next to the money market. Everyone knows the familiar misinterpreted fact that issues of paper money usually, if not always, give immediate ease to the loan market. Such issues are like a cordial to the consumptive. They revive while they exhaust, and cool while they inflame. "Paper money issues create new capital." As Law told the men of his day, and so our John Laws tell us. Others more imaginative will have it that what paper money

FRASER Digitized fo

a more metaphysical turn mystify themselves with the theory that paper money creates some shadowy entity that they call "credit capital." Now, theory aside, it is an undeniable fact that if paper issues do not create anything, they do, at all events, what seems to our gross senses equivalent to such creation. They give ease to the loan market. This we see. We know that such issues tend to put down the rate of interest. We need not except we choose, trouble ourselves with any vague notions as to how paper does thiswhether by "creating" anything, and if so, whether the thing created is "capital" or "credit," or "credit-capital." For all practical purposes it is enough for us to know the simple fact, which all experience attests, and which we see before us every day in Wall street, that paper issues make the loan market easy. No doubt Wall street would have an easy money market had there been no new issues of greenbacks. We examined last week some of the forces which are tending towards monetary ease. To these forces paper money has given a recent impulse. It adds new fuel to the fire. It put on a new head of steam when the financial mechanism was already rushing under too high a pressure towards the limit of dangerous expansion.

If our readers will have a theory as to how all this can be explained, there is, of course, no objection and some conve-We only permise that as in astronomy so in finance, theory is of no value except as it can be used to interpret and predict facts. Facts are our aim, a theory we only invent and imagine as a means to their dis covery and proof. The question how paper issues give ease to the money market requires that we should know and carefully analyze the money market itself. What is the money market? It is our organized machinery for lending capital. It facilitates the movements of capital between lenders and borrowers. This being granted it follows that in the money market, as in every complex mechanism, there are two things to be considered, the work to be done, and the mechanism by which that work is done. The thing done in the loan market we have seen to be the transfer of "capital," what is the mechanism by which it is done?

The mechanism of the loan market, like that of a steam factory, may be regarded in two aspects. There is first the machinery, and secondly the force which gives it motion. If we ask for the force that moves the money market, what is the answer? That force is "credit." If we seek for the mechanism of the loan market we find it in the "currency," and in the complex organism that centres in our banks.

In the money market, then, we have "capital" as the thing handled; we have "currency" as the machinery by which it is handled; and, thirdly, we have "credit," as the force by which this complex machinery is kept in motion. Are we asked how we explain on this theory the feverish ease which paper issues give to the loan market? The answer is easy; but too long for to-day. It is enough to say that such legal tender issues do not add one jot to the realized capital of the country. They act wholly on the distributing parts of the monetary organism. They act di rectly on the currency and throw it into disorder. This derangement communicates itself to every movement of the financial organism. The mischief spreads. The whole machine is disturbed, accelerated and worried. Its motions are neither so safe, so accurate, nor so healthful as before, and at last, as in all overworked machines and tortured organisms, a collapse puts an end to the excess, or an explosion of less or greater magnitude offers to the world another admonition of the dread Nemesis that avenges abuses of the mighty but delicate appliances of modern credit.

illustrations of the inflating power of paper issues. On another page are some suggestive figures to this purport in our gazette of the movements of the week. The great distinctive fact which they proclaim is that the banks of this city are so full of funds that they are lending too freely, and we all know by world-wide experience what comes of

OUR PUBLIC DEBT AND ITS MANAGEMENT.

Mr. Latham, formerly Governor of the Bank of England, in a recent letter on our finances, speaks of the great difficulty which foreigners have in understanding how our financial policy can work well so long as it is closely entangled with our monetary policy. Mr. Latham's difficulty is not limited to our friends abroad. It is equally puzzling to ourselves. Till last October few of us thought of the possibility of issuing legal tender notes except as a last resource for revenue in time of war. How we have been made familiar with these illegal issues as a means of replenishing the Treasury we need not say. The debt statement just published shows that the paper money issues have reached their maximum, and they may now be expected to decline. From official figures given elsewhere we compile an analysis which shows the changes in the debt since the late inflation began. The general aggregates are as follows:

FUNDED DEE	ST, SEPT. 1878	3 TO JAN. 18:1.	
	Sept. 30. \$488,567,300	Oct. 31. \$489,272.300 1,234,098,050	Jan. 81. \$494,021,054 1,218,728,150
Total funded debt\$ Unfunded debt	\$1,723,567,500 415,226,398	42,110,101,101	\$1,712,749,200 444,720.914
Total debt			\$2,157,470,114

From this table it appears that we have added since September 30th, no less a sum than 17 millions to the. public debt. We have paid off 15 millions of old sixes. Consequently we have had to raise loans to the amount of both these sums, or 34 millions of total deficit. We have raised only 6 millions by fives, and the rest by additions to the unfunded debt. The general result is that the inflation period of four months which is just closing, has added to our unfunded obligations and has diminished the funded dabt in proportion. In other words, we have started a backward policy. Never since the war have we seen an increase in the floating debt at the expense of the funded obligations. The way in which this increase is distributed may be seen from the subjoined table:

UNFUNDED DEBT OCTO	BER AND NO	OVEMBER 1873.	
Sep Greenbacks\$35	t. 30, 1873.	Oct. 31, 1873. \$361,031,948 47,876,150	Jan. 31, 1873. \$381,794,029 47,793,333
Four per cents. Past due debt	678,000 15,756,130 32,083,523 14,000,000	678,000 14.226,290 39,706,595 14,000,000	678,000 15,176,550 30,415,576 14,000,000
Gold notes	33,935,400	\$505,088,863 82,313,581	\$534,861,488 85,359,269
Total \$4 Less currency balances	18,515,430 3,289,032	\$422,775,282 4,312,156	\$449,502,119 4,781,205
Total unfunded debt \$4	15,226,398	\$418,463,126	\$414,720,914

It has been supposed that the fractional currency has been greatly increased during the last quarter. This is an error, as will be seen by the foregoing figures. The increase has been slight. Either from Mr. Richardson's experiments with silver redemption, or from some other restrictive cause, it has been found impossible to expand the fractional notes, pari passu with the greenbacks. The limit of 48 millions is the Rubicon, over which they seem not to be able to pass. The only notable changes in the unfunded debt appear in the gold notes and the greenbacks. The Thirdly, we might look into the stock market for further former are a very treacherous security, and often run down

very rapidly, as they are redeemable in coin, on demand. On the latter,—the greenbacks,—has fallen the chief burden, and they have increased from 356 millions to \$381,794,029. In other words, the Government has borrowed by paper money nearly 26 millions since 30th September last. Not more than half of this sum is believed to have been needed to supply the deficit of tax revenue cut off by the panic. How true this report may be we do not know. The question should be put to the Secretary of the Treasury, and a report made to Congress. We next turn to the coin in the Treasury. The aggregate balances have fluctuated as follows during the period we are investigating:

GOLD OWNED BY THE TREASURY SEPTEMBER, 1873, TO JANUARY, 1874.

	Sept. 30, 1873.	Oct. 31, 1873.	Jan. 31, 1874
Gold balances	. \$80,246,757	\$82,313,581	\$85,359,369
Gold circulation	83,935,400	27,569,880	45,004,000
Tot. gold owned by the Treasury	\$46,311,357	\$54,743,701	\$10,355,369

It appears from this statement that the Government owns but 40 millions of gold coin at present, while the interest accrued but not due amounts to 30 millions, so that the net balance is but 10 millions. With dwindling revenues and an increase in the issue of greenbacks it is evident that 10 millions of gold in the Treasury are not a very promising basis on which to build any hopes of a speedy movement in the direction of specie payments.

The perplexity of which Mr. Latham complains in regard to the management of our public debt is not a mere trifling matter. It touches the vitals of our national credit. Except we reverse the dangerous new policy into which the Treasury management is drifting, some serious mishap may well be apprehended. Our business now, however, is rather to exhibit facts as they are than to speculate upon their future outcome. We pass on, therefore, to the further details set forth in the debt statement. One of the chief of them is that in consequence of the revival of the revenue there has been an aggregate decrease in the total debt to the amount of \$1,845,211. The sum is small, but it serves to show the turn in the tide. The public debt has increased since June 30 by the sum of \$9,651,400. The first three months of the fiscal year, from July to September, made a net decrease of 8 millions. Although we have added 17 millions since that time to the public debt, still since March, 1869, the total decrease of the public debt has been 366 millions—a sum almost as large as that of our outstanding greenbacks. From this it follows that if we had paid off our greenbacks instead of our bonds, we might have redeemed the whole of our paper money at par, and the surplus in the Treasury would not even then have been exhausted. During the past five years, that surplus redeemed, as we have seen, 366 millions of debt, while the greenbacks, till the late inflation, amounted to ten millions less, or 356 millions.

In opposition to this argument it is sho wn by those among us who do not believe in greenback redemption that we have less to pay now every year for annual interest. The interest on the public debt has fallen to the extent of some 25 millions a year, in consequence of the paying off of our five-twenties before maturity. These gentlemen, however, do not take into their account the reduction we should have made in the burden of our annual interest if we had reached specie payments some years since, and if our public credit were such that we could refund our debt at four per cent, as we un doubtedly should have done long ago if we had had competent fiscal management in the Treasury and in Congress.

RAILWAY MORTGAGES-DUTIES OF TRUSTEES.

We remarked two weeks since upon certain features of railway mortgages wherein great and important differences

were observable. In what we have to say to-day we propose to confine ourselves to the points affecting trustees.

Who may be named as trustees in a mortgage deed may not be of material consequence when the company promptly provides for the payment of the interest coupons, and performs all the stipulations required by the wording and spirit of the instrument. It can add nothing to the security afforded when the mortgage is that of an old established dividend-paying road to say that the trustees are irreproachable in every respect. But the very large class of roads which are not such, will always fair best when they exercise the greatest care in the selection of the persons, or corporation who shall act as trustees for those from whom they borrow money.

It frequently happens that the trustees named are some trust company whose charter allows it to exercise such a trust. But in the majority of cases the railway companies select one or more gentlemen of prominence in the financial world whose quasi endorsement of the bond is thought to assist in its negotiation. It is not our purpose at present to discuss at length the propriety of any appointment a company may see fit to make. We must say, however, that the appointment of an officer, director, or stockholder whose other interests may lead him to oppose the rights of the bondholders cannot but be understood as implying that the company expect their rights and privileges to be protected first. It was recently decided by Judge Barrett, of the Supreme Court of this State, in a case where a new trustee was to be appointed in the place of one deceased, and the sanction of the Court was necessary, that the fact of a near family relationship to the President of the road was sufficient reason for the non-confirmation of the person proposed by the company. This is only just and proper, and yet this principle is frequently not conformed to when the appointment is first made. In the case of the Wallkill Valley Railroad the President and two other directors are not only trustees of the first, but also of the second mortgage. In the case of the Lake Superior and Mississippi one of the Executive Committee of the company is one of the trustees, while the other one is, or was, as a member of the large banking house whose affairs are now being settled in bankruptcy by a committee of creditors, very heavily interested in the stock of the road and in the ownership of the entire issue of its income bonds. The President of the Pennsylvania Rail. road Company was appointed trustee of so many mortgages that it became a physical impossibility for him to affix his signature to the bonds, and his autograph had to be lithographed on them. This we see, therefore, is an import-

But what are the duties of trustees? They are to act, under certain circumstances, for the best interests of the bondholder. The property mortgaged is deeded to them in trust upon condition, however, that if the mortgagors perform all the obligations set forth, they shall not be disturbed in their possession. But the company failing in the performance of the obligation, then and in that case the duties of the bondholders' trustees begin. We will not now discuss the propriety of the bondholders having a representative in the person of their trustee who shall at all times watch over their interests, and be empowered to act in their behalf under certain contingencies other than simple default in the payment of interest. It is frequently a matter of notoriety that certain things are taking place within a company which show evidently that the coupons next due will not be met, and a trustee, had he the power, might in such case, prevent questionable proceedings and avert the threatened non payment of interest. We know of no case. however, where this plan has been tried, and we are

ant point which those who prepare bonds in future will be

wise to consider.

not prepared to insist upon its advisability. But in the case of a defaulting railroad it would seem that the bondholders of right might demand such supervisory power. In the case of the Chicago, Danville and Vincennes Company, which failed to pay its October coupons, although the earnings appear sufficiently large to have enabled it to have done so, a number of the bondholders have requested that they may have a representative to watch over their interests acting in harmony with the Directors, and that, too, without implying, or wishing to imply, that these latter gentlemen are guilty of any injustice or want of good In cases where sinking funds are required by the mortgage, it is eminently the duty of the trustees to be continually watchful of the interests of their principals. Some companies pay such sinking funds as they accumulate directly to the trustees; but others do not.

Any one unacquainted with the working of railway mortgage deeds would naturally expect that the duties of the trustees would be specifically set forth in such deed. But an examination reveals the fact that in the majority of cases no definite duties are stated as being required of them. The general wording is, "it shall be lawful for" the trustees to do this or that. The clause is permissive, not mandatory. "It shall be lawful for" the trustees to take possession of the road and operate it, or to sell it, or to reorganize on behalf of the bondholders, but it is not made obligatory upon them to do so. They (the trustees) do not promise to To anything, and in very many cases are not legally bound to do anything in the premises unless they elect to do so. If they are directors and more largely interested in the future value of their stock than in the present value of other persons bonds, it can scarcely be expected that they will act speedily. Or if the trustees are a corporation controlled by the same persons who control the railroad, the effect is the same. "It shall be lawful for," is the wording of the mortgage deeds of the Lake Superior and Mississippi, the Canada Southern, the Grand Rapids & Indiana, the Burlington, Cedar Rapids & Minnesota, the Chicago & Canada Southern, the Rockford, Rock Island & St. Louis, the Atlantic & Pacific, and many others.

The first and second mortgage deeds of the New York and Oswego Midland, and of the New Jersey Midland say that "on demand" of the Trustees they will be given possession of the road. The first mortgage deed of the Union Pacific provides that the Trustee "may and shall" take possession on the written request of holders of a majority of the Bonds. In the first mortgage deed of the Central Railroad of Iowa the Trustee "is hereby expressly authorized and required upon the request in writing of a majority of the owners or holders of said bonds." The Atlanta and Richmond Air Line mortgage says plainly that in case of the establishing of the fact of default, as stated by us last week, then the Trustees "shall" proceed to sell the mort gaged property. In the Northern Pacific mortgage it is stated that it "shall be the duty of the Trustees" to enforce the rights of the bondholders, but this they are required to do only after they shall have received "a proper indemnification," and not sooner than three years from the date of the default in the payment of the interest. The Chicago and Canada Southern mortgage says that, at the request of the specified number of Bondholders, the Trustees "shall immediately" declare the principal of the Bonds due, and "shall foreclose" the mortgage. This is in strong contrast with the provision of the deed of the Canada Southern, in which the chief requirement is that after having operated the road until it can the trustees "shall restore" pay interest, then the road to the original owners. In the case of the Connec-

ticut Valley Railroad, the trustee, who is the Treasurer of the State, "may and shall," upon the written request of the holders of one-third in amount of the bonds outstanding, take possession, and it is then stated expressly that "he may retain such possession until all arrearages of interest shall have been fully paid, and thereupon such possession shall be restored to the officers of said railroad company." It is, however, provided that he "shall" upon the request of the holders of one half the bonds proceed to foreclose in the usual manner.

These instances indicate sufficiently clearly the importance of closer attention to this portion of the instrument in preparing mortgage deeds, and also the wisdom of investors who examine carefully the obligation of unestablished roads before purchasing.

FINANCIAL REVIEW OF THE MONTH OF JANUARY.

The month of January was characterized by a marked recovery in financial and mercantile affairs and closed with good promise for future improvement. Compared with 1873 the month presented a striking contrast, then the banks were in an impoverished condition, money commanded exorbitant rates for call and time loans, and the commercial outlook was decidedly discouraging; this year there has been a steady gain in the bank reserves from week to week, and capital seeking investment has been very abundant. The economy forced on the people by the late panic and the conservative course of the mercantile interests had much to do with the easy condition of the money market, but the same was partly the result of the Treasury policy, the \$44,000,000 legal tender reserve having been further encroached upon to the extent of \$5,000,000, forming the basis for \$20,000,000 new bank credits. There were less defaults on the part of railroad corporations than anticipated, and the mercantile embarrassments were also fewer in number than usual at the beginning of the new year. On the other hand some of the leading banking houses which succumbed during the September panic resumed business, which tended greatly to increase confidence in the financial situation. There was also increased activity in the export trade, while the imports showed a material increase, thus evincing the steady revival of business and the expectations of merchants in a brisk Spring trade. The leading railroad corporations made their annual statements (which have all appeared in previous issues of the CHRONICLE) to the State Engineer, and showed large gains in net earnings over last year. The highest rate paid for call loans in money during the month was 7 per cent and the lowest 3, the preponderance of transactions having been at 4 to 6. This enlarged supply of loanable funds had its influence in the discount market, and prime endorsed business notes sold freely at 6@8 per cent, inferior grades of commercial paper ranging all the way up to 12 per cent. The last statement of the associated city banks in 1873 showed an excess over legal reserve of \$12,601,250, while the exhibit for the third week of January, 1874, was \$27,-693,275, an increase of \$15,092,025. The legal tenders and specie at the close are considerably above January, 1873, while the loans are lower by about \$16,000,000. The banks are therefore very strong and able to increase their accommodations to their customers largely. The remaining few hundred thousand dollars of loan certificates, issued during the panic as a measure of relief, were cancelled in the early part of the month.

Government securities were strong and higher, the improvement being general. The demand from capitalists and corporations, the savings banks in particular, stimulated chiefly the upward movement, while the course of the London market also favored an improvement here.

- agraya Dayana	OH 0	ONSOL	a ANT	TT. SI	SECURITIES AT	LOND	ON IN	JANU	ARY.
CLOSING PRICES							U. S.		
		U.S.				Cons	E 90	K-90	10-40
Date.	for	5-20,	5-20,	10-40	Date.	101	3-20,	1067	10-40
	mon.	'65 o.	1867.		1	mon.	'65 o.	1001.	
						-031	1001	100	1011
Thursday 1	1	Holi	day		Tuesday20		10878	105	10514
Friday 2	91%	107	110736	1041	Wednesday21	92%	108%	10874	10514
Saturday	917/	107	1073/8	1041	Thursday 22		108%	108%	105%
Sunday		1	1		Friday23	32%	108%	1087	1051
	91%	1107	11071	104%	Saturday24	31/8	108%	10874	105%
Tuesday	92	1071	1071	104%	Sunday25	1		:::	
Wednesday	921	107%	107%	10436	Monday26	92	108%		105½
Thursday		10736	1073	104%	Tuesday27	92			105%
Friday		1073	1073	104%	Wednesday28	92	1083	108%	1054
Saturday10		107%	10736	105	Thursday 29	92	108%	10814	105%
Sunday1					Friday 30	921/	108%	1081	105%
Monday1		1073	107%	105	Saturday 31	921/8	108%	1081	1051/2
Tuesday 1		1108	107%	105		1	1		ł
		1081	107%	1105	Opening	91%	107	107%	1041/4
Wednesday 1	091	1081	108	1051	Highest	1 921%	103%	1083	105%
		1083	108	1054	Lowest	91%	107	1071	1043
Friday1		1007	1081	1051	Closing	9216	108%	108%	105%
Saturday1	3278	10078	1007	100/4	High't Since	1 921	108%	108%	105%
Sunday	001	1001	100	1051	High't. Since Lowest Jan. 1.		107	1073	10114
Monday1	1 92%	1102%	1109	11003	ILLUWEDI) UAII. I.	1 01/8	1201	120174	

, P	RICES OF GO	VERNMENT	SECURITIES :	IN JANUARY	. 1874.
			oupon bonds	· 	
5s '81 fund	. 6s'81 6s'81	5-20s 5-20s	5-20s 5-20s	5-20s 5-20s	10-40s 10-40s ds
Jan. coup.	reg. coup.	1862. 1864.	1865, 1865, new.		reg. coup. cur.
1		Ħ			
					1111/4 1131/4
3 1111/8	115% 117	113% 114%	115 114%	115%	114%
4					•••••
5	11714	1131/4 114%	1151/4 1151/6	115% 116%	113 114
6 11214	116 117	112% 114	115% 115%	1161/2 116	112% 113 114
8 112	1161/ 1173/	113% 115	115% 115%	116% 116%	112% 113 114 114% 112% 113% 114 113% 114 113% 114%
9	1163/ 117	113%	1153/4	116% 116%	112 113 114
$10 \dots 112\%$	116% 117%	1153/4	1161/4 115%	116% 116%	113% 114%
11	448 4480/	4104	8	1107/ 1109/	
$\frac{12}{12}$ $\frac{113}{12}$	117 117%	1134	115%	116% 110%	112% 112% 113% 114%
14	116% 117%	113% 115%	1163/8 1155/8	1163/4 116	112% 113% 114%
15	116% 117%	116	1165/ 116	116% 116%	112% 114 114% 112% 113% 112% 113%
17 1123/	116% 118	110	110% 116	117% 117	112% 113%
14					
19 1125%	116% 117%	113% 115%	116% 115%	117% 116%	1133/8 1141/9 1121/2 1131/9 113 1141/2 1141/6 113 1141/2 115 1141/2 113
20	116%	43111 43411	116% 115%	117% 117	112% 113%
21 1125/8	1171/8	114% 116%	117 116 %	1175/	113 114 114 115
23 112%	117% 118%	1143/8	116%	117% 117%	1141/4
24 1127/8	117% 118%		116%		113
25	<i></i>		5		
26	117%	114% 116%	117% 116%	117% 117%	113 1151/8
27 113	117% 118%	••••	116%	118 118	113 1151/4
29	1175%	116%	116%	117% 117%	112% 114% 115%
30	. 117% 118½	1165/8	116%	117% 117%	113 115½ 112½ 115¼ 113 115½ 112½ 114¼ 115½
31 113%	111 411978		11078	111/8	• • • • • • • • • • • • • • • • • • • •
Open'g 111	1161/4 1173/4	113% 115	115 116	115 11634	1111/2 1131/2 1141/8
High'st !133/	1:7% 118%	114% 116%	117% 116%	118 118	113 114 115 1
Closing 113%	115% 117	114% 116%	117% 116%	117% 117%	111¼ 113 114 112½ 114¼ 115½

State bonds were exceedingly dull, and devoid of interest. Prices, however, were steady and uniform, as will be seen below. There were no outside influences to affect the market.

Railroad bonds were active throughout, the dealings having been well distributed. The market hesitated at the opening, but the fact that so few defaults occurred soon imparted a strong tone to the dealings, and caused a marked improvement in prices The great ease in money induced large purchases, and assisted the advance materially, while the favorable returns of the leading railway companies strengthening the belief in prompt payments of interest in the future also had much to do with the advance. The convertible bonds (\$5,000,000) of the Central Railroad of New Jersey were added to the call at the Stock Exchange. Prominent features of the market were the Pacific mortgages and the Chicago & North Western consolidated gold bonds. Some of the defaulted roads were also liberally traded in, both at the Stock Exchange and over the counters of the leading dealers in miscel. laneous securities. Of the \$3,000,000 New York Central bonds offered, \$2,100,000 were awarded at an average of 100%, leaving \$900,000 in the hands of the company. The Lake Shore sinking fund bonds were closed out, after an advance in the price had been made.

The early part of the month was characterized by a firm, if not buoyant, market for stocks, and prices advanced sharply in the entire list. Investment shares were particularly prominent in the dealings, and towards the close the coal roads were favor. ably influenced by the announcement of the termination of the strike in the mining regions. Disbursements, which were large on account of January interest and dividends, had a wholesome effect, while the large gain in earnings of the different roads as compared with last year helped on the upward movement. A memorial was presented by the stockholders to the Executive Committee of the Western Union Telegraph Company, requesting a division of the company's surplus, which it is claimed repre sents, the accumulation of the net earnings. New York Centra, was strong under the report of the company to the State Engi. neer, first published by THE CHRONICLE. The rise in Lake Shore received stimulus, first from the closing up of its sinking fund loan, and second by the settlement of the notes given by the company to the Union Trust Company, amounting to \$1,750,000 Subsequent non-payment of the usual dividend dragged down the price of the stock from 845 to 781, and this communicated a weak feeling to the general market, the downward movement receiving further assistance from the reports that the dividend on St. Paul preferred would be made in new consolidated mortgage bonds. Union Pacific was conspicuous, rising five per cent on a reported contest for the election in February. The general market was to a considerable extent influenced by the Secretary's use of the \$44,000,000 greenback reserve.

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

		Decem	ber.			Tenn	9rv	
Railroad Stocks-			Low.					Clos.
Albany & Susquehanna.					92	92	$91\frac{1}{8}$	911
Atlantic & Pacific pref		151	10	12	127/8	19%	121	183/8
Boston, Hartford & Erie Central Pacific	1%	31/2	11%	31/4	33/8	3½ 71¾	$\frac{234}{71}$	$\frac{2\%}{71\%}$
Chicago & Alton	99	102%	99	10234	103	110	103	109
do pref		104	104	104	110		110	115
Chicago, Burl. & Quincy	95	96 57%	941/2	95%	97	106	97	105%
do & Northwest'n do do pref.	49 70	731/8	47 67%	5736 69%	57¾ 69¼	$62\frac{1}{4}$	57 <u>%</u> 69%	58⅓ 72
do & Rock Island.	933%	100%	92	100 5%	10078	106	100%	105
Cleve., Col., Cin. & Ind.,	72	75	711/2	721/2	77	80	76	77
Cleve. & Pittsburg guar.	79%	86 28	79%	851/4 271/4	86 273/8	89¾ 32¾	851/2 273/2	88% 31½
Columb., Chic. & Ind. C. Del., Lack. & Western	95%	1041/	9414	104		1051	99	105%
Dubuque & Sioux City					55	56.	55	56
Erie	47	4734	4258	461/2	471	511/	4634	501/4
do preferred	71 23¾	71 285%	71 231/2	71 271/2	75 27⅓	75 34⅓	75 2738	75 31⅓
Hannibal & St. Joseph do pref.		373/8	34	35	375%	431	37%	40%
Harlem	115	12219	115	120	120%	121:34	118%	1243/
do pref		121	121	121	118	118	117	117
Illinois Central Joliet & Chicago	100	100%	98	99	100 85	$\begin{array}{c} 103 \\ 85 \end{array}$	100 8 5	$\frac{101\%}{85}$
Lake Sho. & Mich. South	72	771/2	70%	773%	771%	845%	775%	81 5/8
Louisville & Nashville	50	53	50	58	53	53	53	53.
Michigan Central Milwaukee & St. Paul	77½ 35½	77% 42%	72 34½	77% 41%	78 42	95½ 49¾	78 41%	94 5/8 46 3/2
do do pref.	581	6614	581	6634	661	73	661	71
Mo., Kansas & Texas	4	4	4	4	15	15	12	15
Morris & Essex	921/2	93	88	89	89%		8914	92
New Jersey Central	96	102	95	102	118 1021/4	122 104	$\begin{array}{c} 117 \\ 98 \end{array}$	$122 \\ 102 \\ \%$
N. J. Southern	- 6	9	6	9	7	9	. 6	6
N. Y. Cen. & H. R	91%	9934	90%	99	993%	1043/8	9938	1031/8
do N. Haven & Hart.		127	121	12214	122%	130	122	129%
Ohio & Mississippi do scrip .	26⅓ 80	31⅓ 81	25¾ 80	30½ 81	301/2	36	301/2	3414
do pref.		581/2	56	58	60	651/2	60	6516
Pacific of Missouri		3134	28	30	30	40	2934	40
Panama	89	90	87 881/8	11014	112	$\begin{array}{c} 118 \\ 93 \end{array}$	110 90	117½ 91¾
Pitts., F. W. & Chi.guar do special				881/4	851/2	851/2	851	851/2
Renssalaer & Saratoga		103	99	10014	104	104%	103	103
Rome & Watertown		76	76	. 76	72	72	72	72
St. L., Alton & Terre H.		16 347%	8 24⅓	15 34%	15 35⅓	$\frac{20}{39}$	12 31	15½ 33
St. Louis & Iron Moun.		5714	49	49	4916	70	4916	6934
St. L., K. City & N. pref.		351/2	29	31	2914	32	2914	31
Tol., Wab. & Western	47	55	457/8	4918	125 495%	125 5514	125 4958	125 53
do do pref.	7138	713/8	7138	7138	71%	71%	71%	71%
Union Pacific	2618	3278	2434	3038	3012	35%	3038	35
Miscellaneous—	. 12	1/	1/	1/				
Atlantic Mail	323%	42	31%	38⅓ 38⅓	1381/	41%	381/2	41
Am. District Tel			••••		48	50	40	50
Atlantic & Pacific Tel			661/		161/2			1614
Western Union Tel American Coal		75	661/8	73 -	73 63	65	$\begin{array}{c} 73 \\ 63 \end{array}$	76 65
Consolidation Coal	47	5034	4614	50	50%		44	46
Maryland Coai	. 17	1914	17	19	21	23	201/2	22
Pennsylvania Coal		$\begin{array}{c} 250 \\ 40 \end{array}$	250 3934	250 393/	250	270 501/4	250 40	270
Spring Mountain Coal. Brunswick City Land	-	3	3	39%	40 31/4		314	$\frac{50\%}{3\%}$
		70	57	70	74	79	73%	75
Cent. N. J. L. Imp. Co.	60	60	60	60		119/		01/
Mar'p'sa Land & Mng Co Quicksilver		10 291/4	20	28	281/2	11 % 30 %		9½ 29%
do pref	. 34	3434	33	33	33	35	. 33	35
Union M'g Co. of Tenn.	•				31/4	33/8		338
Adams			85 571/	92	93 581/	951/2	92½ 58½	
American United States		- 60½ 70	5736 6034		58½ 69	63 71	58⅓ 68⅓	62 1/8 69 1/3
Wells, Farzo	65	73	64	721/2	69.5	70	691/2	70
Del. & Hud. Canal	. 1 09%	116	1091		11514		113	115
New York Gas Williamsburgh Gas	120	132½ 120	$\begin{array}{c} 130 \\ 120 \end{array}$	1321 <u>4</u> 120	1351/2	1351/2	1351/2	1351/2
Bankers & Brok's Ass'n					80	80	80	80
Boston Water Power			• • • • •		20	20	181/2	1914
1								

The extreme range of gold was $110\frac{1}{8}$ and $112\frac{1}{8}$, with a reaction from the latter price to 111, and still later a recovery to $111\frac{7}{8}$. The advance of two points was occasioned by speculation growing out of the increase of currency; but the movement being in the face of disbursements of January interest, met with a quick reaction. In fact, the market was singularly devoid of interest, and the reaction noted above was superinduced by the heaviness of cash gold, though the conflicting reports in regard to Congress in connection with the currency leading to slight fluctuations, alternately up and down.

COURSE OF GOLD IN JANUARY, 1874.

Date.	Opening.	Lowest.	Highest.	Closing.	1	Date.	Opening.	Lowest.	Highest.	Closing.
Thursday 1		Holi	day		Satur	day 24	11114	1113/	1115/	1111
Friday 2	1101	1101/	1101	1103/	Sund	25	1	111/8	111/8	111/2
Saturday 3	1103	11036	11114	1113	Mond	av .26	11114	11136	1113/	1111
Sunday 4				/-	Tuesd	lay 27	11136	1113%	1113	1115
Monday 5	1113/	111	111%	111%	Wedn	esdav. 28	1111%	1113%	111154	1115/
Tuesday 6	111%	111	111%	1111/	Thur	day 29	111%	1111%	1115%	11136
Wednesday 7	1111%	110%	111%	1111	Frida	v30	1113%	111%	1113%	1113%
Thursday 8	1111/	1111/2	1113/	1115%	Satur	day31	1113%	1113%	111%	1111%
Friday 9	1115%	1113%	11134	1115%	Jan.	1874				
Saturday 10	1117/8	1115/8	112	11134		1873	1121/8	1115%	1141	1133%
Sunday11					66	1872	1095%	108%	1101/8	110
Monday 12	111%	11134	1121/8	112	66	1871	110%	110%	111%	1111/
Tuesday 13	11134	1111/4	11134	111%	.66	1870				
Wednesday14	11138	1113%	1115%	11116	"	1869	13434	1345%	1365%	1361/8
Thursday 15	1113/8	11134	1111%	1113/8	16	1868	133%	13314	14214	140%
Friday 16	1111/	1113/8	1115%	1113/8	66	1867	13278	132%	137%	13538
Saturday17	1111/6	111%	1111%	1111/4		1866	144 %	13634	14414	13934
Sunday18					"	1865	2181/4	19714	2313/8	2101/2
Monday 19	111%	111	1113%	1111/8	4.6	1864	15134	151%	159%	157
Tuesday 20						1863			160%	1601/4
Wednesday21					""	1862	100	100	10334	1035%
Thursday 22					1					, ,
Friday 23	1111/6	111%	1115%	111%	S'ce'J	an. 1, 1874	110%	110%	1121/8	1111/2
	_		110			14				

Foreign exchange was for the most part strong, the chief elements of strength having been the unexpectedly small supply of

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cotton and commercial bills at various times during the month and the demand to cover remittances of January coupons sent here for collection. Advantage was taken of these considerations and rates advanced sharply, though the full advance was not maintained at the close.

OWEDI ING	EXCHANGE	FOR	JANUARY.	1874
MTERLING	EXCHANGE	LOTE	OWLLCTION	20

€		60 days. 3 days.	1
	60 days. 3 days.		1
Jan.	1 Holiday	Jan. 18S	1
oan.	2@4.83@4.87	" 194.83% @4.84 4.87% @4.87%	- 1
	2@4.83@4.87	" 204.83 @ 4.86 @	1
	34.82% 4.86%	1 001 64 0017	
	4S		1
66	54.83 @ 4.87		
66	6.4.82%@ 4 86%@	" 234.84 @4.84% 4.87%@4.88	
66	7. 4.82 @ 4.86 @	" 244.84 @4.84% 4.87%@4.89	1
66	0.4.02 @4.991/ 4.953/@4.96	N. S	: 1
	8.4.82 @4.82% 4.85% @4.86	" 264.83 @4.83½@4.87	
46	94.83%@ 4.87 @	" 27. 4.83¾@4.84 4.87¼@4.87½	
66	104.83 4 @4.83 4 4.86 4 @4.87		
44	11S		: 1
	12.4.83%@4.83% 4.86%@4.87	" 294.84 @4.84% 4.87%@4.88 §	
66	13 . 4 83 4 @4 83 4 4 . 86 4 @4 87	" 304.84 @ 4.87½@	
		" 314.83% @4.84 4.87 @4 87%	
		01	
44	154 82% @4.83 4.86% @4.86%	Range4.82 @4 84% 4.85%@4.88	
	164.83% @4 84 4.87% @4.87%	Range4.82 @4 84% 4.85%@4.88	
66	174.83% @4.84 4.87% @4.87%		
		,	

THE DEBT STATEMENT FOR FEBRUARY, 1874.

The following is the official statement of the public debt, as appears from the books and Treasurer's returns at the close of business on the last day of January, 1874:

Debt bearing interest in Coin.

Authoriz- When	Interest Accruiu
Authorize While Pagistared Conn	on. Overdue. Interest.
Character of Issue. ing Act. Pay'ble Registered Coup	a (a) 1113
R 0 1858	
40 of 1821 Feb. 8. 61 1550 (7) -5,104,000 ±,000	65,889 (a) $92,075$
63 Orogon War Mar. 2, '611881 (g)945	15,920 (a) 1,725
Ke 5-20's of 1862 Feb. 25, 621882 10,952,550 155,167	
68 of 1881Mar. 3, '63 1881 53,611,100 21,388	,900 300,174 (a)375,000
58, 10-408Mar. 3, 64 1904 140,747,050 53,829	250 209,907 (c) 4.053,485
	2,473 (b)14,199
Re 5.208 of 1864June 30, 641354/65 21,364,166 35.664	
6g 5.90g 1865 Mar. 3, 001850 1 00,001,100 110,170	
68, 5 208, 1865, newMar. 3, '65885 56.538,990 146.091	,200 2,235,459 (a)1:015.165
68, 5 208, 1867, Mar. 3, '65, 1837 87,540,550 223,113	3.650 3.776979(a)1,553,271
ha haxing 1001	
68 5-208, 1868	
58, Funded Loan, 1881. July 14, '701881 \[169,742,000 \] 128,716	,130 330,030 (60,0,100,104
J., L	

(a) Interest payable Jan. & July. (b) May & Nov. (c) March & Sept., except coupons \$50 & \$10) paid annually in March. (d) Feb., May, Aug. & Nov. (e) Reg. \$5,000; coupon \$1,000. (f) Reg. 1,000, \$5,000, \$10,000; coupon \$1,000. (g) \$50, \$100 & \$500. (h) Reg. \$50, \$100, \$5,000 & \$10,000; coupons, \$50, \$100, \$500 & \$1,000. Aggregate of debt bearing inter't in coin. 739,141,359 973,601,850 12,220,936 17,724,861

Debt Bearing Interest in Lawful Money.

		Interest.	į
y Manualan Act Inly 23 '68 Int only appl'd to pens'ns.	14,000,000	35.000	į
s, Navy pension. Act July 23, '68. Int. only appl'd to pens'ns. s, Certil's of indebtedness. Act July 8, '70. Due in 1875	678,000	11,300	
s, Certif 8 of Indebtedness			į
A correcte of debt hearing interest in lawful money	\$14,678,000	\$46,300	-

Debt	on	Which	Interest	Has	Ceased	Since	Matur	ity.
TO CO C	~	Transition of the second						

	Principal,	Interest
4 to 6s, Bonds Matur'd at vari's dates prior to Jan. 1, '37.	\$57,665	\$64,174
5s. Mex. indemMatured at various dates in '51 and '52	1,104	85
g'a Donds Matured Dec. 31, 186(1,250	22
Ra Donnty I. sen Matured July 1, 1849	3,100	550
the Torus indem Matured Dec. 51, 1801	174,000	9.450
Matured after Jan. 1. 1011	5,719,000	108,775
E. Donde Matured Jan. 1, 18(1	10,000	625
go 5 200 (called) Mathred Dec. 1, 41, and Men. 1 & 40, 14.	8,173.970	85,009
1 those Tr notes Matured at various dates from 35-41	82,575	2,670
· 10 and Tr notes Matured at various dates in 44 and 40	6,000	206
E. This notes Matured at various dates in 45 and 45	950	57
or co Triv n's Matured at various dates in so and so	2,000	708
ch Trivingtos Matured March 1, 1805	3,150	278
70 10's 2 vacre Mathred Ally, 19 and Oct. 1, 1804	19,250	1,136
Matured at various dates in 1803	72.125	3.923
Eta 9 vanua Mainred at Various dates in 1000	54,871	3,677
dia Com int n's Matured June 10, 01, and May 13, 95	440, 479	87,959
73.10's, 3 years Matured Aug. 15, 1501, and June 15 and		00.000
July 15, 1808	255,15)	29,936
6's, Certif. of ind Matured at various dates in 1866	5,000	513
4 % 6 6's Tom 1 Matured Oct. 13, 1800	78,560	7,343
38, Certifs. (called). Matured monthly since Dec. 31, 1870	5,000	394
Agg. ot debt on which int. has ceased since mat'y	\$15,176,550	\$100,771
Dobt Rearing no Interest		

	g no Interest.
Authorizing acts.	Character of issue. Amt. outstand. Demand notes
Dak of and Inly !! '62 and March 3, b3.	. U. S. legal-tender notes
July 17, 1862	Certificates of deposit
March 3, 1868, and June 30, 1864	Fractional Currency

Aggregate of debt bearing no interest.

Lecapitulation.		
0	Amount utstanding.	Interest.
DEBT BEARING INTEREST IN COIN—Bonds at 6 p. cent	1,314,428,130	
Total debt bearing interest in coin	1,712,719,.00	\$29,945,797
DEBT BEARING INTEREST IN LAWFUL MONEY— Certificates at 4 per cent Navy pension fund, at 3 per cent	\$673,000 14,000,000	*

Certificates at 4 per cent	\$673,000 14,000,000	
Total debt bearing interest in lawful money DEBT ON WHICH INT. HAS CRASED SINCE MATURITY	\$14,678,000 15,176 550	46,31
DEBT BEARING NO INTEREST— Demand and legal tender notes Certificates of deposit. Fractional currency Certificates of gold deposited	49.50 CHA	
Total debt hearing no interest	\$520,151,352	22,66

l Interest 22,004	Unclaimed Interest
\$2,262,755,113 \$50,415,576	Total
ncipal and interest, to date, including interest due not	Total debt, principal and interest, to date, includ
\$95,359,369	AMOUNT IN THE TREASURI
posi; held for redemption of certificates of deposit as	

Total Debt, less amount in the Treasury, February 1, 1871 Debt, less amount in the Treasury, January 1, 1874	
Decrease of debt during the past month. Increase of debt since June 30, 1873 Decrease of debt from March 1, 1869, to March 1, 1873	

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

l	_	ay and an			T	Dolongoof
ļ			Interest	Interest		Balance of
ļ		Amount	accrued	paid by	repaid by	int. paid
١	Character of Issue.	outstanding.	and not	United	transp'tion	by Unitea
į		o a so tanaang.	yet paid.	States.	of mails, &c	. States.
į	Central Pacific	\$25,585,120	\$129,425	\$8,698,036	\$311,379	\$ 7,386,657
١	Kan. Pac., late U.P.E.D.		31.515	2,536,623	134,632	1,301,991
į		27,236,512	136,182	9,433,038		621.146
Ì	Union Pacific Co		8,000	637,8 8	25,643	612,164
١	Cen. Br'h Un. Pacific			545,629		535,002
Ì	Western Pacific		9,852			5.9.013
	Sioux City and Pacific	1,628,330	8,141	536,155	7,111	9.9,019
		201 (200 510	P 92.117	\$39 286 f01	\$4.500.055	\$17 586 686

Total issued....... \$64.623.512 \$23.217 \$22,386.691 \$4,800,055 \$17.586,696
The Pacific Rail oad 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 3) years from their dat :

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks approved since the 29th 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.
Counecticut— Norwalk	Fairfield CountyNa- tional Bank.	Importers' & Traders' National Bank, New York, approved in place of Na- tional Butchers' and Drovers' Bank, New York.
Virginia Richmond	Virginia,	Hanover National Bank, New York, approved in place of American Ex- change National Bank, New York.
Ohio— Springfield		Nat onal Broadway Bank, New York, approved in place of Central Nat'l Bank, New York
Iowa— Council Bluffs	Pacific Nat'l Bank.	Union National Bank, Chicago, ap proved in place of Cook County National Bank, Chicago; National Bank of the Republic, Washington
		D. C., approved as an additional redeeming agent.
Iowa- Knoxville	Bank.	Union National Bank, Chicago, ap proved in place of Cook County Na tional Bank, Chicago.
Minnesota— Daluth		American Exchange National, Nev York, approved in place of Firs National lank, New York.
Minnesota- Rochester		Union National Bank, Chicago, approved in place of Manufacturers National Bank, Chicago.
Missouri— Kansas City		Metropolitan National Bank, New York, approved in place of Nint National Bank, New York.

No National Banks organized during the past week.

Katest Monetary and Commercial English News

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

		AH LATEST			
EXCHANGE AT LONDON— JANUARY 23.			EXCH.	ANGE O	N LONDON.
0N	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam Antwerp. Hamburg. Paris. Paris. Vienna. Berlin. Frankfort St. Petersburg Cadiz. Lisbon Milan Genoa. Nables New York Rio de Janeiro Bahia. Buenos Ayres Valparaiso. Pernambuco Montevideo.	short. 3 months. 90 days. 3 months.	20.88 @20.43 25.22½ @25.32½ 25.55 @25.62½ 11.55 @11.60 6.23¼ @ 6.24¼ 119 @119¼ 31 3.16@31 15-16 49½ @52½	Jan. 23. Jan. 23. Jan. 23. Jan. 23. Jan. 24. Dec. 3. Dec. 16. Dec. 10. Dec. 20. Dec. 22.	short. 3 mos. short. 3 mos. short. 60 days.	11.87 25.26 20.03 25.25 11.37 6.20% 117% 2.% 26% 49% 49% 49% 26% 26% 51
Bombay. Calcutta. Hong Kong. Shanghai. Penang Singapore Alexaudria.	60 days.	1 1034@1 1076 1 1034@1 1076 48. 5id. 48. 1d.	Jan. 22. Jan. 19. Jan. 15. Jan. 23. Jan. 7. Jan. 5. Jan. 22.	6 mos.	18. 115% d. 18. 1134 d. 48. 3 d. 58. 10 610 34 d. 5134 5134 9775

From our own correspondent.

LONDON, Saturday, Jan. 24, 1874.

The position of the Bank continues to improve, and the proportion of reserve to liabilities, which was last week about 46 per cent, is now rather more than 471 per cent. In the discount market there has been continued ease. The supply of money seek ing employment is large and in the open market the best bills have been taken at 3 to 31 per cent. At one period of the week, however, it was considered that there were indications of returning firmness. This was due to the fact that in consequence of the famine in certain parts of Bengal the demand for silver had largely increased, and that as the supply here was very small, the price of fine bars had risen to 591d. per ounce. The German government has still, of necessity, large quantities on hand, and has taken advantage of the present demand to sell £2,000,000 sterling. Some gold, scarcely amounting, however, to £250,000, has been sent away to purchase it, but as the present demand has arisen out of circumstances beyond the ordinary rules of com

merce, it is doubtful what will be the magnitude and duration of the movement. The latest feature in the silver market is that there is much desire to sell fine bars at 59½d. per ounce, as it is expected that that price will attract a large supply from various quarters, and more than will suffice for the Indian demand. The German government holding a large supply, and being under no pressure to sell, will seize all such opportunities as the present to convert their silver into gold, so that the demand must be of more than ordinary magnitude to promote stringency, more especially as moderate supplies continue to be received each week from the United States.

Some, and, indeed, considerable interest has attached to the sale of Council bills on India at the Bank of England on Wednesday. The amount allotted was, as usual, £700,000, the whole of which was to Calcutta. The minimum was raised to 1s. 10d., and the majority of the tenders were at 1s. 111d. the rupee, being an advance of 1d, compared with the previous sale. This result was to some extent anticipated, but the sales will no doubt become easier as soon as the silver market is more abundantly

Throughout the week the demand for money has been very moderate, and at the Bank, notwithstanding the reduction to 31 per cent made last week, there has been no increase of importance in the discount business. Gold has been received in considerable amounts from provincial circulation, and as there has also been a return of notes, the increase in the total reserve is somewhat substantial, viz., £338.323. The Government, it appears, has repaid a further sum of £400,000 to the Bank. The quotations for money are as follows:

Per cent.	Per cent
Bank rate 31/2	4 months' bank bills 314@31/4
Open-market rates:	6 months' bank bills 31/2 @33/4
30 and 60 days' bills 3 @31/8]	4 and 6 months' trade bills. 3%@4
3 months' bills 3 @3%	and the second of the second o

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

	Per cent.
Jointstock banks	2%@
Discount houses at ca.l	2%@
Discount houses with 7 days' notice	23/00
Discount houses with 14 days' notice	23/4@

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

Bank Open rate. market. Bank Open rate. market. Paris. 5 434 St. Petersburg 6½ 6 6½ 6½ 6½ 6½ 6 6½ 6 6½ 6½ 6 6 6½ 6 6 6½ 6						
per cent. per cent. per cent. per cent. Paris 5 434 St. Petersburg 6½ 6 Amsterdam 4½ 4½ Brussels 5 4½ Hamburg 3 Turin, Florence and 5 4½ Frankfort 4 3 Antwerp 6 5½ Vienna and Trieste 5 5 Bremen 4 3½ Madrid, Cadiz and Barcelona 6 6 Genoa 5 4½ Genoa 5 4½ 4 4	9	Bank	Open	1	Bank	Open
Paris 5 43/4 St. Petersburg 63/6 6 Amsterdam 43/4 Brussels 5 43/2 Hamburg 3 Turin, Florence and Rome 5 43/2 Frankfort 4 3 Antwerp 6 53/2 Vienna and Trieste 5 Bremen 4 3/4 Madrid, Cadiz and Barcelona 6 6 Genoa 5 43/2		rate.	market.			
Amsterdam 4½ 4½ Brussels 5 4½ Hamburg 3 Turin, Florence and Rome 5 4½ Frankfort 4 3 Antwerp 6 5½ Vienna and Trieste 5 5 Bremen 4 3½ Madrid, Cadiz and Barcelona 6 6 Genoa 5 4½ Genoa 5 4½ 4	per	cent.	per cent.	per	cent. p	er cent.
Amsterdam 4½ 4½ Brussels 5 4½ Hamburg 3 Turin, Florence and Rome 5 4½ Frankfort 4 3 Antwerp 6 5½ Vienna and Trieste 5 5 Bremen 4 3½ Madrid, Cadiz and Barcelona 6 6 Genoa 5 4½ Genoa 5 4½ 4	Paris	5	43/4	St. Petersburg	616	- 6
Hamburg 2 Turin, Florence and Rome 5 4½ Berlin 4 3 Rome 5 4½ Frankfort 4 3 Antwerp 6 5½ Vienna and Trieste 5 Bremen 4 3½ Madrid, Cadiz and Barcelona 6 6 Genoa 5 4½ 4 Genoa 5 4½ 4 </td <td>Amsterdam</td> <td>416</td> <td>414</td> <td>Brussels</td> <td>5</td> <td>436</td>	Amsterdam	416	414	Brussels	5	436
Berlin 4 3 Rome 5 4½ Frankfort 4 3 Antwerp 6 5½ Vienna and Trieste 5 Bremen 4 3½ Madrid, Cadiz and Barcelona 6 6 Genoa 4½ 4 Genoa 5 4½	Hamburg		3	Turin, Florence and		
Frankfort. 4 3 Antwerp 6 5½ Vienna and Trieste. 5 5 Bremen 4 3% Madrid, Cadiz and Barcelona 6 6 6 6 6 6 6 4½ 4	Berlin	4	3		5	416
Madrid, Cadiz and Barcelona Leipzig 4½ 4 Genoa 5 4½	Frankfort	4	3	Antwerp	6	536
Madrid, Cadiz and Barcelona Leipzig 4½ 4 Genoa 5 4½	Vienna and Trieste	5	- 5	Bremen	4	334
celona 6 6 Genoa 5 4½	Madrid, Cadiz and Bar-			Leipzig	416	4
Lisbon and Oporto 7 7	celona	6	6	Genoa	5	41/2
	Lisbon and Oporto	7	7	ľ		

The demand for gold has been chiefly in connection with the silver movement, and is for the moment somewhat uncertain, as stated above. About £250,000 has been taken out for Paris, but apart from that operation there has been no material change-Silver advanced on Monday to 591d. per ounce; but there are now numerous sellers at that quotation. The following prices of bullion are from Messrs. Pixley & Abell's circular:

	donn.	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				
United States Gold Coin	per oz. none here.	• • • •	@	
*	SILVER.			٠
N A		s. d.	s. d.	
Bar Silver, Fine	per oz. standard. 4	11/6	@	
Bar Silver, containing 5 grs. Gol	d per oz. standard. 4	117/8	@	
Fine Cake Silver	ber oz.	no	price	

Bar Silver, Fine per oz. standard. 4	11 16	@
Bar Silver, containing 5 grs. Gold per oz. standard. 4	117/8	@
Fine Cake Silverper oz.		price
Mexican Dollarsper oz. 4	10	@ ····
Five Franc Pieces per oz., none here.		@

According to Messrs. Pixley & Abell's circular, the imports and exports of gold and silver into and from the United Kingdom for 1872 and 1873 were as under:

IMPORT	s.	*
Gold	1873. £22,655,210 12,302,220	1872. £19,239,240 10,766,078
Toțal	£34,957,430	£30,005,413
EXPORT	s.	
Gold Silver	£20,768,640 $10,255,500$	£21,305,190 11,099,497
Total	£31,02i,140	£32,404,687

The wheat trade was somewhat quieter to-day, but late prices were steadily supported.

The stock markets have been greatly wanting in animation and British railway shares have been dull, and have further receded in value; but foreign government securities, aided by the cheapness of money in the discount market have been firm,

with an upward tendency. United States Government securities have not varied in price to any important extent, but Erie shares are less buoyant, and have receded from the high point reached last week. Atlantic & Great Western Railway securities are also weaker, but Illinois Central, New York Central, and most other American lines have ruled firm. Grand Trunk Rail. way securities have experienced a heavy fall, the adjourned meeting having passed off somewhat unsatisfactorily; but for South American Railroad bonds there has been a steady demand, and the quotations have had an upward tendency. Other depart. ments of the Stock Exchange have been exceedingly quiet. The closing prices of consols and the principal American securities this afternoon were as follows:

Consols
United States 6 per cent 5-20 bonds, ex 4-0
do 1865 issue
do 1867 issue 108 @108 %
do 5 per cent. 10-40 bonds, ex 4-0
do 5 per cent Funded Loan, 1871, ex 4-0xd, 102 % 2010274
Atlantic and Gt West., 8 per cent. Debent's, Bischoffsheim's ctfs 43 @ 48
Ditto Consolidated Bonds, 7 per cent., Bischoffsheim's certificates. 30 @ 32
Ditto 1st Mortgage, 7 per cent bonds
Ditto 2d Mortgage, 7 per cent bonds
Ditto 3d Mortgage
Erie Shares, ex 4-0 4378 to 4478
do preferred
Ditto 6 per cent. Convertible Bonds
Ditto 7 per cent Consolidated Mortgage Bonds
Illinois Central Shares, \$100 pd., ex 4-0
Illinois and St. Louis Bridge, 1st mort 97 @ 99
Louisiana 6 per cent. Levee Bonds
Massachusetts 5 per cent. sterling bds. 1900
New Jersey United Canal and Rail bds 99 @100
New York Central \$100 shares
Panama Gen. Mort. 7 per cent. bonds, 1897
Pennsylvania Gen. Mort. 6 per ct. bds. 1910
Virginia 6 per cent. bonds, ex 4-0
Approved in a statement showing the property asition of the Bonk

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:

A	1870.	1871.	1872.	1873.	1874.
Circulation, including	£	4	£	£	£
bank post bills	23,446,114	24,255,864	25,389,932	25,486,411	26,172,662
Public deposits	8,346,939	4,360,836	4,617,214	8,282,177	4,854,041
Other deposits	17,369,535	20, 194, 659	23,160,520	18,5:7,751	20,586 533
Government securities.		13,925,669	14,696.099	13,270,325	14,795,266
Other securities	18,567,121	15,981,360	16,632,583	17,397,530	16,719.458
Reserve of notes and		,			
coin	11,280,948	13,289,047	14,791,818	14,556,019	12,288,231
Coin and bullion in					
both departments	19,276,128	21,782,952	21,777,888	24,698,004	23,073,396
Bankrate	3 p. c.	2½ p. c.			3½ p. c.
Consols	9238d.			9238d.	
Price of wheat		52s. 9d.			
Mid. Upland cotton		8-1-16d.	1013d.	9 15-16d.	*814d.
No.40 mule yarn fair 2d					
quality			1s. 3d.		*18. 1%d.
Clearing House return.	64,615,000	65,466,000	108,679,000	112,875,000	137,187,000
* WALLEST TO STATE OF THE PARTY		17			

* Prices January 15.

The wheat trade has been somewhat quiet, but has also remained very firm. As the available and prospective supplies are far from being abundant, merchants and importers are naturally very firm in their demands, and as the annual returns have revealed deficient stocks at the outports the tendency of prices continues upwards. For fine Australian wheat 73s. per quarter is now demanded. Malting barley is very firm, and the finest descriptions are selling at 55s. to 56s. per quarter; while all feeding stuffs are in request, and command higher prices. From the French and German markets the reports point to considerable firmness in the trade, with short supplies of grain offering; but millers were operating with caution, and no activity was apparent. The accounts received with reference to the growing crops continue favorable; but as the winter has, so far, been very mild, an unpropitious spring is apprehended.

Messrs. J. S. Morgan & Co. have announced an issue of £2,000,000 sterling in 6 per cent bonds of £200 of the Baltimore & Ohio Railroad Company. The price of issue will be 961 per cent, or £193 per bond, £40 per bond being payable on allotment. £80 on March 2, and £73 on April 1. The bonds are secured by a mortgage of the undertaking from Baltimore to Wheeling, a distance of 379 miles, and its branch railroad from Washington City to Point of Rocks, 42 miles, and all their appurtenances and equipments. An accumulative sinking fund of £18,000 will be applied half yearly, in May and November, for redeeming the loan. The proceeds of the loan will, it is stated, supply the means required to complete all the roads in which the undertaking is engaged.

A prospectus has been issued this evening of the Honduras Inter Oceanic Railway Co. limited. The share capital of the undertaking amounts to the sum of £5,347,720, which is to be represented by the conversion of the bonds held in the existing Honduras loans, and the company has been formed for the following purposes: First, the acquisition from the Government of Honduras of the Inter-Oceanic Railway, and all its rights, privileges

and interests therein; second, the acquisition and working of important concessions; and third, the construction, completion, equipment and working of the railway. The bonds of the existing loans will be received at their par value, including the unpaid coupons; and the shares issued in exchange for bonds will, during construction, be entitled to £2 for every £100 on the amount represented by them, which, on the assumption that the line will be completed in two years, is equal to 61 per cent on the present price of the bonds. It is stated that 57 miles of the railway from Puerto Cabellos to Rio Vento have been made and worked at a profit, and that the completion of the next 15 miles will be easily accomplished within six months from the period of resuming operations. When this portion of the line is completed, a large increase in the timber traffic is anticipated. Iu order to complete the line, the directors have decided on issuing debenture capital to the extent of £2,000,000, which is to be created in the form of 20,000 ten per cent first mortgage bonds of £100 each, being part of £2,500,000 which under their articles the company have power to issue. Interest is payable half yearly, on January 1 and July 1, and they are to be redeemed at par by annual drawings in twentyfive years. The first drawing will take place on the 31st of December, 1876, before which date the directors believe that the line will be open from sea to sea. Of the railway 177 miles are still unbuilt, and the prospectus states that Messrs. R. G. Huston & Co. have undertaken to execute the work for £9,000 per mile, payable one-fourth in cash and the balance in the company's debentures. The last instalment is due on the 1st of March 1876. Mr. Sampson Copestake, of the firm of Copestake, Moore, Crampton & Co., and Alderman Sir Thomas White, are trustees or the funds.

English Market Reports-Per Cable.

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

London Money and Stock Market .- American securities have ruled quiet throughout the week, with a slight decline at the There has been no change in the Bank rate. The bullion in the Bank has decreased £782,000 during the week.

Sat.	Mon.	Tues.	Wed.	Thur.	Fri
Consols for money 921/8	92	92	92	92	92
" account 923/8	921/4	921/	921/4	921/	921/4
U. S. 6s (5-20s,)1865,old10834	10834	10834	1083/	108%	1081
1867 1081	10834	10834	10834	10834	1083/4
U. S. 10-40s	1051	1051/2	105%	1051/4	1051/4
New 58	10234	10234	10234	10234	10234
					~ .

The daily quotations for United States 6s (1862) at Frank. fort were:

Frankfort...... 98

Liverpool Cotton Market.—See special report of cotton. Liverpool Breadstuffs Market.—Breadstuffs close quiet, with

lower prices on wheat.						-						
me	Sa	t.	Mo	n.	Tues	3.	We	d.	$\mathbf{T}\mathbf{h}$	ur.	F	ri.
	8:	d.	8.	d.	8.	d.	S.	d.	8.	d.	8.	d.
Flour (Western) B bbl	28	0	28	0	28	0	28	0	28	0	28	0
Wheat (Red W'n. spr) \$\forall ctl	12	0	12	0	12	0	12	0	12	0	11	10
" (Red Winter)"	12	4	12	4	12	4	12	4	12	4	12	3
" (Cal. White club) "	1.3	9	13	9	13	9	13	9	13	9	13	8
Corn (West. m'd) 程 quarter	39	6	39	6	39	6	39	6	39	6	39	6
Barley (Canadian) 18 bush	3	6	3	6	3	6	3	6	. 3	6	3	6
Oats (Am. & Can.) B bush	3	4	3	4	3	4	3	4	3	4	3	4
Peas(Canadian) Pouarter	46	0	46	0	46	0	46	0	46	0	46	0
Livernool Provisions	1	Mar	ket -	_C	hees	e is	38	١.	high	er:	por	k.

bacon and lard are all lower. Sat. Mon. Thur. d. 70 40 70 41 70 40 Pork (mess) new Pbb!. 69 40 Bacon (long cl. mid.) P cwt Lard (American).... 41

Liverpool Produce Market .- Spirits petroleum and tallow are lower; spirits turpentine is 2s. higher.

	Sa	t.	M	on.	Tt	ies.	W	ed.	Th	ur.	Fri.
	B.	d.	8.	d.	8.	d.	8.	d.	8.	d.	s. d.
Rosin (common) \$\mathcal{B}\$ cwt	8	0	8	0	8	C	8	0	8	0	8 0
" fine	16	0	16	0	16	0	16	0	16	0	16 0
Petroleum(refined) # gal	1	014	1	01/4	1	014	1	01/4	1	014	1 0%
(spirits)		9		9		9		9		9	9
Tallow(American) B cwt.	38	4	38	4	38.	4	38	4	38	4	38 4
Cloverseed (Am. red) "	45	0	45	0	45	0	45	0	45	0	45 0
Spirits turpentine "	34	.0	34	0	34	0	35	0	36	0	36 0

London Produce and Oil Markets.—The only change in prices is a decline of 6s. in linseed oil.

	5	Sat.		M	on		Т	nes	8.	V	Ved	1.	T	'hu	r.	F	ri.	
	£	9.	d.	£	8.	d	£	8.	d.									
Lins'dc'ke (obl). \$ tn	12	0	0	12	U	0	12	0	0	12	0	0	12	0	0	12	0	0
Linseed (Calcutta)	-	64	0		64	0		64	0	2	64	0		61	0		64	0
Sugar (No.12 D'ch std))															*		
on spot, & cwt		58	0		28	0		28	0		28	0		28	0		28	0
Sperm oil P ton	96	0	0	96	0	0	96	0	0	96	0	0	96	0	0	96	0	0
Whale oil	33	0	0	33	O	0	33	0	0	33	0	0	33	0	0	33	0	0
Linseed oil "	29	9	0	29	9	0	29	6	0	29	3	0	29	3	0	29	3	0

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports this week show an increase both in dry goods and general merchandise. The total imports amount to \$5,883,972 this week

against \$4,795,247 last week, and \$7,712,254 the previous week. The exports are \$5,672,206 this week, against \$5,406,967 last week, and \$5,960,132 the previous week. The exports of cotton the past week were 9,653 bales, against 10,975 bales last week. The following are the imports at New York for week ending (for dry goods) Jan. 29, and for the week ending (for general merchandise) Jan. 30:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Dry goods General merchandise	1871. \$1,475,634 3,176,242	1872. \$3,352,748 6,243,375	1873. \$3,411,220 6,250,378	\$2,727,250 3,156,722
Total for the week Previously reported	\$4,651,876 20,937,030	\$9,596,123 29,834,001	\$9,661,598 33,023,573	\$5,883,972 19,761,625
Since Jan. 1	\$25,588,906	\$ 39,430,124	\$ 42,685,171	\$25,645,597

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,

EXPORTS FROM NEW YORK FOR THE WEEK

f'or the week Freviously reported	1871. \$4,727,384 21,340,763	1872. \$5,308.173 19,065,417	1873. \$5,611,700 17,411,481	1874. \$5,672,206 20,781,489
Since Jan. 1	\$26,068,147	\$24,373,590	\$ 23,023,181	\$26,453,695

The following will show the exports of specie from the port of New York for the week ending Jan. 31, 1874, and since the beginning of the year, with a comparison for the corresponding date in previous years:

J	an. 27. Str. Morro Castle Havana 3 kgs. Amer. silv. coin.	\$15,000
J	an 28 Str. AcapulcoAspinwallAmerican silver coin.	500
	Panama American silver coin.	21,000
т. І	an. 28. Str. Java Liverpool Silver bars	119,855
ĭ. l	an. 29. Str. FrisiaLondonSilver bars	13,835
L	an. 30. Brig. Morning Light. Ponce, P. R American gold and	
ľ	silver coin	34,000
Т	an. 30 Brig Julia Esson Maracaibo American gold coin.	30,000
T.	an. 31. Str. America London Silver bars	39,000
J	an. 31. Str. City of Montreal Liverpool Silver bars	24,300
1		
	Total for the week	\$297,491 2,363,017
	Previously reported	2,363,017
	Previously reported	
c	Previously reported Total since Jan. 1, 1874	2,363,017
c	Previously reported Total since Jan. 1, 1874 Same time in—	\$2,660,508
c • • • •	Previously reported Total since Jan. 1, 1874 Same time in— \$7,402,732 Same time in— \$133	\$2,660,508 \$3,214,379
1	Previously reported. Total since Jan. 1, 1874 Same time in— \$73. \$7,402,732 Same time in— \$73. \$7,402,732 1869 \$72. 1,540,301 1868	2,363,017 \$2,660,508 \$3,214,379 7,149,331
1 1	Previously reported. Total since Jan. 1, 1874 Same time in— \$73.	\$2,363,017 \$2,660,508 \$3,214,379 7,149,331 8,190,309
1 1	Previously reported. Total since Jan. 1, 1874 Same time in— \$73. \$7,402,732 Same time in— \$73. \$7,402,732 1869 \$72. 1,540,301 1868	2,363,017 \$2,660,508 \$3,214,379 7,149,331 3,190,309 2,827,804

The imports of specie at this port during the past week have

been as follows:	
Jan. 26. Str. AtlasSavanillaGold Jan. 26. Str. ClaribelLa GuayraSilver	\$500 522
" Gold	1,600
Jan. 28. Str. Crescent City. Havana Gold. Jan. 31. Str. City of Merida. Havana Silver. Silver.	6,000 3,818
" Gold	9,047
Jan. 31. Str. City of Mexico. Vera Cruz. Silver Gold	1,363 16,000
Jan. 31—Schr. A. StowerGreytownSilver	₹50
Jan. 31 Bark MagdalenaBoliviaGold bars	$200 \\ 2,794$
Total for the week	\$41,994 52,718
Total since Jan. 1, 1874	\$94,712
Same time in— 1873, \$116,939 Same time in— 1869	
1872 107,189 1568	
1871	155,514

Atlantic & Pacific Telegraph Company.—The stock of this company has been added to the Stock Exchange list. following is from the official statement:

Incorporated Dec. 20, 1865, under the laws of the State of New York, chapter 265 of the laws of 1848; has also availed itself of the United States postal law of 1866. Principal office, No. 198 Broadway, New York city, with branch offices through-

CAPITAL STOCK. Authorized capital stock (in 100,000 shares of \$100 each)...
Authorized capital stock, shares.... Capital stock issued to Dec. 31, 1873, shares.
Capital stock to be issued under contract, by which A. & P.
Co. acquire 260 miles additional poles and wire.

Percentaged stock helpering to the company and to be cold 87,585 Reserved stock belonging to the company and to be sold or applied to its benefit..... 12,415 PROPERTY OWNED BY COMPANY.

The company owns sufficient instruments, batteries, office wires, &c., to

7,460

The company owns sufficient instruments, batteries, office wires, &c., to equip 250 offices; stationery and general supplies sufficient for two months' use; rights of way and franchises in principal cities and towns in and from New York, via Albany, Buffalo, Cleveland, Chicago. Omaha, and on line of Union Pacific Railroad; a majority (5,100) of the shares of capital stock, and a controlling interest in the Franklin Telegraph Company.

Note.—The Franklin Telegraph Company is chartered by the State of Massachusetts, and has an authorized capital of \$1,000,000 in 10,000 shares of \$100 each, the whole of which is issued. The Franklin Company's wires run by two routes—from Boston to New York by way of Providence, Worcester, New Haven and principal cities, and from New York to Washington by way of Baltimore, Philadelphia, &c. The Franklin company has a contract connection with the Southern & Atlantic Telegraph Company, by this means reaching Richmond, Charleston, Savannah, Mobile, and in course of construction to New Orleans. The Franklin Company's lines are under the immediate management of the Atlantic & Pacific Telegraph Company.

FINANCES.

FINANCES.

No notes, bonds or floating debt. In 1872, the Company declared a stock dividend, but has not paid any cash dividend, the surplus over all expenses earned each month for over two years past having been expended for additional lines. tions to lines.

Gross receipts for year ending Dec. 31st, 1872, consisting of—

Premium on gold.....

ROUTES OF LINES

From New York to San Francisco (New York to Chicago by two routes) by way of Albany, Utica. Rome, Syracuse, Auburn, Rochester, Oswego, Buffalo, Cleveland, Oil City, Sandusky, Toledo. Detroit, Chicago, Columbus, Cincinnati, Marshalltown, Omaha, Cheyenne, Laramie, Evanston, Ogden, Sacramento and San Francisco.

Officers: President, John Duff; Vice President, W. H.Guion; Treasurer. G. S. Bowdoin; Secretary, Alfred Nelson; Executive Manager, E. D. L.

Stock transfer at the office of the company, 198 Broadway, New York.

Stock registered at the office of Messrs. Morton, Bliss & Co., 3 Broad street,

South Side Railroad of Long Island.—The annual report of this railroad to the 30th of September, 1873, shows the total amount of capital stock paid in to be \$1,000 000; funded debt as by last report, \$2,250,000; total amount of funded debt, \$3,250,000; floating debt as by last report, \$170,325 73, and by this report, \$967,656 82, making the total now of funded and floating debt \$4,217,658 82; cost of road and equipment by last report, \$3,815,476 20, and by this report, \$4,531,733 90; length of road, 57 miles, length of double track, including sidings, 21 miles; branches owned by the company, 11½ miles; number of passenger cars, 55; freight cars, 117. Earnings: From passengers, \$290,192 72; from freight, \$147,930 88; from other sources, \$49,410 84. Total earnings, \$488,034 44. Payments: Transportation expenses, \$680,777 13; interest, \$257,631 55; internal revenue tax, \$986 03. Total payments, \$939,354 71. This statement in regard to the earnings and expenses if unexplained statement in regard to the earnings and expenses, if unexplained, would be prejudicial to the road. The report shows the total earnings of 1873 to be \$488,034 44, which is correct. It also shows a total payment for transportation expenses, interest, &c., of \$939,354 71, being an apparent loss of \$457,320 27. But it is stated that this is made up from the books of the former adminisextension, and in other directions, a sum in the aggregate equal to the deficiency, all of which had been charged to transportation expenses; and there was no way for the present administration to separate the charges at the time the law required the report to be sent to the State Comptroller. For a just basis in estimating the comparative earnings and cost of operating the road, the directors refer to the report of 1872, which gives total earnings \$501,871 24, total expenses, including interest, \$437,858 18, showing a balance of \$64,013 06 in favor of the road.

—The Atlantic Mutual statement was published just before our issue of last week. The company shows for the year 1873 premiums received on marine risks, \$6,511,114, or about \$700,000 more than in 1872; premiums on policies not marked off Jan. 1, 1873, \$2,212,160. Total amount of marine premiums, \$8,723,274. Premiums marked off during the year, \$6,290,016; losses paid, \$2,960,882; returns of premiums and expenses, \$1,258,319. The company, Dec. 31, 1873, has the following assets, viz .: United States and State of New York stock, city, bank, and other stocks, \$8,567,105; loans secured by stock and otherwise, \$2,802,000; real estate and bonds and mortgages, \$467,000; Interest, and sundry notes and claims due the company, estimated at \$422,894; premium notes and bills receivable, \$2,833,302; cash in bank, \$521,340. Total amount of assets, \$15,613,642. Six per cent interest on the outstanding scrip is The outstanding certificates of the issue of 1870 are redeemed, and a dividend of 40 per cent is declared on the net earned premiums of the company for the past year. It is hardly necessary to add that the officers of the Atlantic remain unchanged, and that the prosperity of the company for many years past has been largely due to the efficient administration of those now controlling its affairs.

-We are just in receipt of the thirty-sixth report of the City | desirable for investment. Bank of London. The directors' report to the shareholders for the half year ending December 31, 1873, shows that, after providing for liabilities, the gross profits were £70,680 17s. 9d. Provision being made therefrom for current expenses and rebate on discounted bills not due, the directors declared a dividend at the rate of £10 per cent per annum free of income tax, payable on and after the 27th of January, add £10,000 to the reserved fund, thereby increased to £170,000, and carry forward to the next account £2,341 3s. 9d. The shareholders passed a vote of thanks to the officers for their efficient services.

-We publish to day the annual statement of the affairs of the Orient Mutual Insurance Company for 1873. By it we notice that the premiums received during the year were \$1,830,214 97, which with the premiums unearned for 1872 makes a total of \$2,164,828 53, and brings the available assets up to the handsome sum of \$2,044,546 72. The officers of this old-established company are men of sterling worth, and, notwithstanding the dangers and disasters which have beset marine insurance of late years, they have been able not only to hold their own, but also to strengthen the position of the Orient among its many friends each succeeding twelve months.

-We have received from Mr. George Wotherspoon, of the banking house of Wotherspoon & Co., a copy of his "Hand Book of Sterling Exchange," containing tables for reducing sterling nto our money, with the equivalents of the new and old rates, by

quarters of a cent, from 4.56 to 5.73 per pound sterling, together with rules for converting federal money into sterling. Also, directions for ascertaining the equivalents of American securities as now quoted on the London Stock Exchange. The information is accurate, and being the work of a practical dealer in exchange, is invaluable to parties having business relations with England.

-The Monitor Post Office, Telegraph, Express and Shipping Guide, for the United States and Canada, a bound volume, issued as a supplement to the Counting-House Monitor, has been received from the publisher, Mr. E. W. Bullinger, 75 Fulton street. It is hardly necessary to say that any such Directory or Guide, coming from the office of the Counting-House Monitor, is prepared with great care and labor, and is made complete in its department.

-The old and stable Ætna Insurance Company, of Hartford, is again prominent with its favorable statement, showing assets on Jan. 1, 1874, of \$5,735,925. Their statement serves to strengthen the confidence of those already insured in this company, and should induce a free offering of new business. The agents in New York are Messrs. James A. Alexander & Peck, at 173 Broadway, whose courtesy and fair dealing are appreciated among insurers in this city.

-Attention is called to the notice in our advertising columns addressed to the holders of Mobile & Montgomery Railroad bonds and calling for the signatures and deposit of bonds by bondhold ers who have not yet come into the proposed agreement. Messrs. Drexel, Morgan & Co. in this city are agents for the bondholders' committee, and signatures can be given at their office.

Messrs. Winslow, Lanier & Co., are now offering at 85 and interest, the 7 per cent gold bonds of the Toledo, Wabash & Western Railway. The Wabash road is well known as one of the old established lines, and its prospects have been improved of late by the opening of the Canada Southern and the election of Mr. Cox, of Ohio, to its presidency.

-We are indebted to Messrs. Thomas Denny & Son, bankers and dealers in railroad bonds, 32 Wall street, for a copy of their seventeenth annual circular, which contains a valuable record of prices for the year 1873, showing the highest and lowest price each month of all stocks called at the Exchange; also United States bonds and the more active Southern State bonds.

-By reference to our advertising columns it will be noticed that Messrs. F. & E. Tillou are offering for rent the fine offices formerly occupied by Jay Cooke & Co. These are by far the most eligibly situated offices now unoccupied, and will hardly remain long without a tenant.

-The New York Loan & Indemnity Company started January 1873, capital, \$1,000,000. Acts as trustee or executor, as guardian of infants, will keep transfer books. Registers of stocks or pay dividends or coupons for States or companies. The President is Mr. William Foster.

-The Illinois Central Railroad is now offering one per cent premium (101) for \$3,000,000 of its construction bonds, as the price of par (100) brought few of them out.

BANKING AND FINANCIAL.

BANKING HOUSE OF FISK & HATCH,

No. 5 NASSAU STREET.

NEW YORK, February 2, 1874.

We buy and sell GOVERNMENT BONDS and GOLD at current market rates; buy Gold Coupons; buy and sell Stocks and Bonds at the Stock Exchange on Commission for cash: receive Deposits, and allow interest at the rate of Four per cent; make Collections, and transact a general Banking and Financial

We also deal in the CENTRAL PACIFIC and WESTERN PACIFIC GOLD BONDS, which, at present prices, are very

We are selling also the small balance of the CENTRAL PACIFIC GOLD SIX PER CENT LAND BONDS at 85 and accrued interest. The immense value of the Company's lands (some \$30,000,000), together with the enormous and increasing business of the road—reaching last year \$14,000,000, of which over \$8,000,000 were net, while the interest on the entire bonded debt, including the Land Bonds, is only \$3,500,000—render these bonds, as well as all other securities issued by this Company, undoubtedly good.

FISK & HATCH.

THE ILLINOIS CENTRAL RAILROAD COMPANY

offers par and a PREMIUM OF ONE PER CENT (101 per cent), with accrued interest, for any of its Construction Mortgage Bonds presented for prepayment prior to July 1, 1874, at its office in New York.

The outstanding balance of its Construction Mortgage Debt is about \$3,000,000. These Bonds mature April 1st, 1875.

COTTON CONTRACTS

Bought and sold for a Commission.

Advances made on Consignments,

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

BANKING HOUSE OF HENRY CLEWS & CO., No. 32 WALL ST., NEW YORK.

Deposit Accounts of Mercantile Firms and individuals received in either currency or coin; interest allowed thereon. All facilities and accommodations granted usual with City Banks. Orders for Investment Securities, also Gold and Exchange, executed.

41 LOMBARD STREET, LONDON, E. C., December 31, 1873.

THE HON. RONALD LESLIE MELVILLE will become a PARTNER in our firm on the 2d proximo.

McCULLOCH & CO.

RAILROAD BONDS.—Whether you wish to BUY or SELL write to HASSLER & CO., No. 7 Wall street, N. Y.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN P'ABLE.	BOOKS CLOSED.
Railroads. Columbus & Hocking Valley Middlesex Central Milwaukee & St. Paul, pref. (payable in bonds)	20	Feb. 2	Feb. 14 to Mch. 2
Manhattan	5 4	Feb. 10 Feb. 9	Jan. 31 to Feb. 10
City Fire	I		Feb. 3 to Feb. 9

FRIDAY, February 6, 1874-6 P. M.

The Money Market and Financial Situation.—The ease in money continues to increase, and the tendency of Wall street affairs seems to indicate, in the words of a prominent banker, that investors and the business public are beginning to take in the idea more thoroughly than heretofore that there is to be a plethora of money at this centre, and are shaping their affairs accordingly. There is an evident inclination on the part of conservative people to accept lower rates of interest, both on temporary engagements extending over a few months, and on the purchase of securities for permanent investment. The moral of the late crisis is embodied in the idea of "greater security and more moderate profits," as it is now seen that it was impossible for railroads to borrow money at the extravagant rates of interest which many of them paid, and at the same time make their principal and interest secure to the bondholders.

The principal topic of discussion this week has been in regard to the course of legislation in Congress, and the probability that one measure or another will ultimately be adopted; but among the great multitude of propositions brought forward the chance that this or that particular measure will become a law, seems hardly greater than the chance in a lottery, and upon the whole we cannot see that there is anything yet to be added to the remarks of our last report.

For call loans the prevailing rates have been 3@4 per cent on government collateral, and 4@6 per cent on stocks. Commercial paper of the best class has been done as low as $5\frac{1}{2}$ per cent, while the general quotations for prime paper are 6@7 per cent, the volume of business being pretty large.

Cable advices from London on Thursday reported a decline of £782,000 in the bullion of the Bank of England, but no change in the rate of discount, which remained at $3\frac{1}{2}$ per cent. The Bank of France reported a gain of 15,403.000 francs in specie.

The total U. S. legal tender circulation cutstanding yesterday was \$381,484,727, a slight decrease from last week. The last statement of the city Clearing House banks on January 31 showed a slight decrease in legal tender reserve, the excess above the 25 per cent requirement being \$27,215,150 against \$27,693,275 last week.

The following table shows the changes from previous week and a comparison with 1873 and 1872:

		1874			1873.	1872.
	Jan. 24.	Jan. 31.	Diff	ferences.	Feb. 1.	Feb. 3.
Loans and dis.	\$267,611,100	\$269,995,800	Inc.	\$2,384,700	\$286,879,600	\$282,610,400
Specie		33,342,100	Dec.	1,397,000	18,612,200	23.956,100
Circulation		26,898,800	Dec.			
Net deposits		233,119,800	Inc.			
Legal tenders.	57,883,300	58,877,700	Inc.	994,400	45,802,100	46,565,800

United States Bonds.—Governments have been active and strong, prices advancing from 1 to 1½ per cent throughout. The inquiry is large both from private purchasers and from corporations, the first named being influenced by a desire to get a perfectly secure investment, even at 6 per cent annual interest, and the financial corparations being stimulated in their purchases just now by the difficulty of lending their money on call at anything

better than 3 or 4 per cent interest. Considering the resources of the United States and the ability of the country to pay its debt the bonds of our Government are almost universally considered to be very cheap, as compared with the Government securities of foreign countries, and unless our credit is damaged by bad legislation or bad financial management, there would seem to be every prospect that United States bonds will reach a permanently higher range of prices.

Closing prices daily have been as follows.

,	Jan.	Feb.	Fcb.	Feb.	Feb.	Feb.	
Int. period.	31.	2.	3.	4.	5. .	6.	
5s, funded, 1881, coupQuarterly.		11176	*1115%	1113/	*111%	1121/4	
6s, 1881reg. Jan. & July.		11734	*1175%	11776	118	$118\frac{1}{2}$	
68, 1881coup. Jan. & July.	1183/				*118%	*118%	
6s, 5 20's, 1862coup. May & Nov.	*1151/	*115	*115	115%	1153/4		
6s, 5-20's, 1862coup. May & Nov.	*11612	1165/	*11616	*11634	11634	11716	
68, 5-20'8, 1864Coupmay & Nov.	*1175/	*1175/	1163%	118	118	*11814	
6s, 5-20's, 1865coup. May & Nov.	1165/	1163/			117	11730	
6s, 5-20's, 1865 new, coup. Jan. & July.	11078	*110/4	1173/	118	1181	118%	ď
6s, 5-20's, 1867coupJan. & July.	11178	1175/	*1175/	117%		*11838	
68, 5-20's, 1868coup. Jan. & July.	*111/2	-1103/	*1101/	*1101			
					*114 1/4	*11454	
68 Currencyreg. Jan. & July.	*11078	11974	-11078	110/2	110/8	110	

* 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 Feb. 1, 1874, were as follows:

	Range	since Ja	n. 1.—	-	Amount	Feb. 1
	nweet	Hic	rhest.		Registerea.	Coupon.
		9/1133/	Jan.	31	\$169,742,000	\$128,716,750
5s, funded 1881coup 111		3 118%		6	193,054,750	
6s, 1881reg. 1157	Ton	3 118%		4		89,681,600
68, 1881	Jun.	6 116 1		6	16,932,650	155,725,700
6s, 5-20's, 1862coup 1123	Jan.			6	25,910,700	
6s, 5-20's, 1864coup 114	Jan.	6 117%		-	33,887,750	118,746,600
6s, 5-20's, 18'5coup 115	Jan.	3 118			F 0 F 10 000	146,094,200
6s, 5-20's, 1865, new coup 1143	g Jan.	3 1171/2		6	87,540,550	223 113,650
68. 5-20's, 1867coup 1143	j Jan.	2 1185/8		6		
6s. 5-20's, 1868coup 114	Jan.	20 1183		5	13,798,000	
5s. 10-40'sreg 1103	g reo.	2 113		3	140,747,050	K2 C00 950
5s, 10-40'scoup 113	Jan.	6 114%			04 000 510	53,820,250
6s, Currencyreg 114	Jan.	6 116	Feb.	6	64,623,512	*****
00,0				¥		

Closing prices of securities in London have been as follows:

	Jan. 23.	Jan. 30.	Feb.	Lowest.	Jan. 1.———— Highest.
U. S. 6s, 5-20's, 1865, o U. S. 6s, 5-20's, 1867	1051	108¾ 108¼ 105¼ 102¾	108¾ 108¾ 105¼ 102¾	1 1011 Jan. 2	108% Jan. 30 108% Feb. 2 105% Jan. 24 103% Jan. 10

State and Railroad Bonds .- There have been very few transactions in Southern State bonds beyond a few transactions in Tennessees, which are about the firmest of the Southern list. Railroad bonds have been more active, and prices of the old bonds generally firmer. Several railroad loans have recently been brought forward again, which were withdrawn at the time of the September panic, and the respective financial agents have encouragement in the easy rates of money now prevailing in this market. The miscellaneous bonds in default have not been active lately, and the result of the funding operations proposed by the several companies will be awaited with interest. We regret to learn that the Rockford, Rock Island & St. Louis Company has just made another default on its interest due on the half-bonds issued under its compromise. A proposition has been made by the committee of the N. Y. & Oswego Midland bondholders, but the full terms are not yet published. The Baltimore & Ohio Railroad has just offered in London a new loan for \$10,000,000 at 961. The Milwaukee & St. Paul directors have decided to issue a new mortgage for \$35,000,000, of which \$27,000,000 will be reserved to take up old debt.

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

١		Jan.	Feb.	Feb.	Feb.	Feb.	Feb. 1	Since Jan. 1.
I		31.	2.	3.	4.	5.	6.	Lowest. Highest.
1	6g Tenn., old	81	311/2	*81%	*81	*82	8214	79 Jan. 8 8214 Feb. 6
1	68 Tenn., new	*81	*811/2	*81%	*81	82%	*81 %	79 Jan. 9 824 Feb. 5
1	68 N. Car., old	*28 :	*23	*28.	*28	*28	*23	28% Jan. 20 29% Jan. 24
9	68 N. Car., new							16 Jan. 6 18 Jan. 24
	6s Virg., old		439	*39	*39	*39	*39	40 Jan. 9 42 Jan. 30
	do consolid.		*51%	52%	*521/2	*52%	*521/4	50% Jan. 14 5314 Jan. 27
	do deferred.			1:1/2	*11%	*11%	*11%	11 Jan. 9 11½ Jan. 2!
. 8	58 S. C., J. & J		*15	9 1/2	*9	934	91/4	9 Jan. 7 11 Jan. 12 904 Jan. 2 94 Jan. 24
	6s Missouri		921/	92	921/2		93	
	Cent. Pac., gold		9514	9514	3514	9514	*9514	00/1
	Un. Pac., 1st	851	8514	*85%	851/2	85 %	85%	
,	do L'd Gr't	8134	82	*81	81 1/2	*811/4	81%	
	do Income.	*:91/2	80%	*801/4	81	81	81%	77-1-6
	Erie 1st M. 78	·102	*102	102 1/2		1021/2	102 1/2	
	N. J. Cen. 1st 78	*105 1/2	x1031/2	102%		*1031	104	DW 400 T- 01
	Et Wayne 1st 7s.				*103	103	*1031	Total Control Control
- 0	Rock Isld 1st 7s	*102%	103	*1031/4	10834	*1031/4	101	101 Jan. 6,104 Feb. 6
- 9	Filtransian 1							

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

Railroad and Miscellaneous Stocks.—There has been no great movement in stocks, but the market has been strong upon the whole, and prices are higher than last week. Among the features of the market have been the active dealings in several stocks either entirely new on the Board list, as the Atlantic & Pacific Telegraph, or which had heretofore been quite inactive, as the Michigan Central and St. Louis & Iron Mountain. Central Pacific stock has not yet been active, but as it has already paid a dividend, and will probably pay again this year, and as there is a large amount of stock outstanding, it will very likely become one of the "active" list hereafter.

The general situation of the stock market has not materially changed since last week; an active and decided bull movement has not yet been apparent, but the influences of very easy money and a strong exhibit in earnings are present, so far as these furnish any inducements as the basis for speculative operations.

The daily highest and lowest prices have been as follows:

			30	1	Three	dor	Wedne	vehoe	Thur	sdav.	Fri	day,	
	Satur		Mond		Tues	uny,	Feb	A A	Feb	5	Fel	b. 6.	"
	Jan.		Feb). 3.			103%	10432	103%	1011/	1
N.Y.Cen.&H.R.		1031/2	103%	10314		103%	103%	125	125	126	125 1	12912	1
Harlem		124%	124%	121%	125	125			4914	4936	4914	49%	-
Erie	49%	50%	49	501/8	43%	48%	45%	4914	8136	821/2	821/8	23	
Lake Shore	81%	82	31%	8:34	8136	81%	8134	8216		53%	5314	53%	
Wabash	521/2	531/4	52%	531/4	52%	52%	52%	5314	5314	59%	59	59%	i
Northwest	541/2	59%	58%	591/2	58%	5914	59	591/2	53%	73	731/2	74%	١.
do pref.	72	72	72	72	73	721/2		73	107	107%	10736	107%	١ ١
Rock Island	104%	105		105米	105	1031/4	105%	107	101	101%	47%	4814	1
St. Paul	4614	46%	461/2	46%	46	461/3	46%	4718	4714	47%			1
go pref	71	71	11/4	711/2	71	7136	711/2	711/2	71 52		72% 91	73% 94	1
Mich. Central.	9214	9514	94%	951/4	*931/2	941/2	94	64	9414	941/2	18	1836	1
At.& Pac., pref.	18	19%	17%	181/4	1834	19	1414	19	1814	18 %		341/2	1
Ohio & Miss	341/8	34%	341%	34 1/2	341/8	3436	31%	341/	311%	341/2	34%		1
Central of N.J.	1021/2	1021/2	10314	103 %	*103/2	103 %	104	1011/4		1051/6	10514		1 :
Pacific of Mo	39 %	40	3234	40%	40	43	421/4	43	42	42%	401/2	40%	1
Del., L. & West		1051/2	105 1/2	107	1061/4	107	107%	108		109%		110	1
C., C., C. & I	.77	77	73	3234	*81%	831/4	82%	83	821/2	83.7	*851%	83	
Han. & St. Jos.	311/4	311/2	313%	313%	311/4	311/4	311/2	31 %	313	32%	3214	5214	1
do pref.	4014	401/2	*	41	*39	401/2	*39	40%	401/4	41%	*****	41 76	1
Union Pacific	31%	351/4	35	351/8	341%		3134	351/8	31%	3514	3436	85	1
Col. Chic.& 1.C.		31 %	311/2	31 1/8	311/4	311/2	3136	31 34	311/3	81%	31 1/2	31%	į
Panama	1171/2		*11714		*	113	115	1161/2				117	ì
St. L. & I. M	69	70	691/2		69	70%	71	711/2	70	71	63	69	1
West, Un. Tel.			75%		753%	76	76	761/2	7614	771%	761/2	77	1
Atl. & Pac. Tel	15%	161/2	161/2		18	19	18%	1936	18 %	193%	18%	18%	1
Quicksilver	2976	90	#29	30	*291/	30	30	311/8	34	351/2	84	34%	1
do pref.		35	*	36	*	36	35%	381/2	391/2	40	*391/8		1
Mariposa L&M		10	83/		-5%	10	*8%	10	9	91/2	91/8	9%	1
Pacific Mail		41%	411/6				4:16		4214	42%	421/8	421/2	1
Adams Exp		91%	94	91	9414	9414	*94		*91%	95 1/2	*94%		1
American Ex.		6316	61	64	*	64	*	61 .	*6334	61%	6112	64 1/2	1
		69%	*691/		* 691/2		*70		•6934	70	70	71	1
United States			*71%		1723		*731/3	74	751/2	75 12	*75	78	1
Wells, Fargo			*	76	721		75/2		76	76	· 7.4	76	
Canton		46	*45%	461/4	451/3	45 1/2	h 16	47	461/2	47	47	471/2	1
Cons. Coal		221/4	*2114	23	*201/2		*21	23	*21	221/2	*211/8	22 1/2	1
Maryland Coal	. ~21	22/3	~1/4	20	00/2	~~/2							1

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

The entire range from Jan. 1.1873, to this date was as follows:

Taranta don't to date	Whole year 1873.
-Jan. 1, 1814, to date.	Whole year 1873.—
Lowest. Highest.	. Lowest. Highest.
N. Y. Cen. & Hud. R 9938 Jan. 2 10438 Jan. 1	15 77% Nov. 5 106% Feb. 4
Harlem 118% Jan. 7 129% Feb.	6 90 Sept. 19 140 Apr. 1
Thirtem Ton	
AMILO	
Lake Shore 77% Jan. 2 84% Jan. 1	
Wabash 49% Jan. 2 55% Jan. 1	16 3234 Oct. 15 7534 Jan. 2
Northwest 57½ Jan. 2 62¼ Jan.	9 81% Oct. 14 85 Feb. 4
do pref 69½ Jan. 2 75 Jan.	5 53 Nov. 8 94 Feb. 3
Rock Island 100% Jan. 2 107% Feb.	5 80% Oct. 14 117% Mch. 11
St. David	10 21% Nov. 1 62% Apr. 21
Du Laur Tall	6 43% Nov. 7 79% Jan. 24
	31 65 Oct. 15 111 Feb. 4
MICHIERA CONTINUES	
Atlantic & Pacific pref. 12% Jan. 6 19% Jan.	10 Nov. 10 36% Jan. 24
Ohio & Mississippi 30% Jan. 2 30 Jan.	10 21 % Oct. 14 4958 Jan. 24
Central of New Jersey. 98 Jan. 3 10612 Feb.	6 85 Nov. 10 106 June 7
Pacific of Missouri 29% Jan. 3 43 Feb.	3 2716 Nov. 11 60% Jan. 24
Del., Lack. & Western. 99 Jan. 2 110 Feb.	6 79% Nov. 1 106 June 7
Cleve., Col., Cin. & I 76 Jan. 6 83 Feb.	4 65 Nov. 10 941 Feb. 24
Hannibal & St. Jo 27% Jan. 2 3414 Jan.	12 15 Nov. 7 521 Feb. 7
do do pref. 371/2 Jan. 3 431/2 Jan.	12 21 Nov. 7 713 Jan. 6
do promi	20 143/ Nov. 1 391/ Jan. 4
Omon Lacino	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Col., Chic, & I. C	
Panama 110 Jan. 6 118 Jan.	3 11/2 1101. O 13.
St. Louis & Iron M 49% Jan. 5 71% Feb.	
West, Un. Telegraph., 73 Jan. 2 80 Jan.	10 431 Nov. 1 941 Feb. 6

 West. Un. Telegraph.
 73
 Jan.
 2
 80
 Jan.
 10
 43½ Nov.
 1
 94½ Feb.
 6

 Atlantic & Pacific Tel.
 15½ Jan.
 31
 19% Feb.
 2
 ...
 ...
 30
 46½ Jan.
 2

 Quicksilver
 28
 Jan.
 19
 35½ Feb.
 5
 18
 Sept. 30
 46½ Jan.
 2

 Mariposa L. & M
 8
 Jan.
 14
 11½ Jan.
 17
 4
 Nov.
 1
 25
 Jan.
 16

 Pacific Maii
 38½ Jan.
 2
 44¾ Jan.
 8
 25
 Oct.
 15
 76½ Feb.
 7

 Adams Express
 92½ Jan.
 18
 95½ Jan.
 24
 76
 Nov.
 31
 100½ Jan.
 29

 American Express
 68½ Jan.
 21
 71
 Jan.
 7
 44½ Oct.
 15
 82
 Jan.
 6

 Wells, Fargo & Co.
 69½ Jan.
 5
 75½ Feb.
 5
 56
 Sept. 30
 86
 Jan.
 29

 Canton
 72½ Feb.
 3
 79½ Jan.
 5
 55

Latest earning	ags reporte	ed.——	Jan.1 to la	test date
Roads.	1874.	1873.	1874.	1873.
Atlantic & Gt. West. 3d week of Jan.		\$99,292	\$299,528	\$209,398
Atlantic & Pacific 3d week of Jan.	20,156	21,721	62,575	61,249
Day of Par & Minn 2d week of Jan	33,354	20,282	84,503	61,136
Bur., C. Rap. & Minn. 3d week of Jan.	993,490	752,468	993,490	752,468
Chic. & Northwest. Month of Jan.	380,548	343,909	1,083,283	982,596
Erie 3d week of Jan.		27,596	118,063	82,313
Indianap., Bl. & W., 3d week of Jan.		1,445,122	1,519,249	1,445,122
Lake Sh. & Mich. S. Month of Jan.	- 1	94,398	429,787	305,918
Michigan Central 3d week of Jan.	654,400	334,715		334,715
Milwankee & St. P., Month of Jan.		55,795	444 040	158,555
Pacific of Missouri 3d week of Jan.		189,553		189,553
St. L., Kans. C. & N. Month of Jan.	37,204	39,801		111.597
St. Louis & Iron Mt. 3d week of Jan.		21,881		64,457
St. L., Alton & T. H. 3d week of Jan.	22,639	8,760		29,363
do do branches 3d week of Jan.	10,740			57,214
St. L. & Southeast 3d week of Jan.	30,017	21,190		79,591
Toledo, P. & Warsaw Month of Jan.	90.194	79,591		256,379
Tol., Wab. & West. 3d week of Jan.	100,959	. 56,188		34,583
Wast Wisconsin Month of Jan.	81,369	34,583	81,369	04,000

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

tance from the market.		Puts	Calls
Puts	Calls		above.
below.	above.	below.	4 @534
Gold for 1/2 honus. 3/2014	1%@2%	Rock Island 1203	2%@1
W. Union Tel 11/2/2/2/	3 @4	Mil. & St. Paul ! @?	
Pacific Mail 14@2%	3 (4)4	Wabash 11/4@2	2464
N. Y. C. & Hud 1 @2	21/2024	Ohio & Mississippi. 1 @?	1563
Erie 21/64	4 @51/2	Union Pacific 360 %	13.63
Lake Shore 14@2%	21/603	Han, & St. Joseph. 14037	. 3 @5
North Western 1%@2	3 (0.1%	C., C. & I. C 1 @2	3 @5

The Gold Market.—The gold market has been quiet and devoid of special interest, the general position of affairs being much the same as we described it in our last report. The uncertainty in regard to legislation at Washington is calculated to hold in check any active speculative movement for the time being, even should there be the purpose of forming a bull clique in gold, which has recently been so freely talked of.

Cash gold is in good supply, and on loans to-day the following rates were paid for carrying, viz: 4, 41, 4, 2 and 5 per cent. Customs receipts of the week have been \$3,214 000.

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

Opening. Saturday, Jan. 31111% Monday, Feb. 2111% Tuesday, " 3111% Wednesday, " 4111%	-Quotations.— Low-High-C est. est. i 111½ 111½ 11 111½ 111½ 11 111½ 111½ 1	Hos- ing. Clearings. 11% \$33,348,000 11% 24,820,000 28,391,000 20,938,000	\$1,998,104 1,366,254 1,558,209 1,172,761	Currency.
Thursday, " 5111% Friday, " 6111%	111% 111% 1		1,146,484	1,279,442
Current week 1113/4 Previous week1113/4 Jan. 1, 1874, to date1101/2	111% 111% 11	11% 109,903,000	\$1,146,484 2,175,495	\$1,279,442 2,406,428

Foreign Exchange.—During the early part of the week exchange was firm, and rates for 60 days sterling advanced to 4.85, but to day there was very little demand, and business was almost at a stand-still, so that leading drawers reduced their rates ½ per cent. There has been no special feature in the market, and so far as commercial bills are concerned, the supply is principally limited to cotton bills, which are nearly all con trolled by a few bankers in this city, who are therefore better able to regulate their effect upon the market from time to time.

Dr. Young, Chief of the Bureau of Statistics at Washington, furnishes the following figures, showing the trade movements of the whole country for the nine months ending September 30, 1873, all being specie values:

Periods. Imports. Nine months ended Sept. 30, 1873\$493,011,835. Nine months ended Sept. 30, 1872 537,169,165	0.400.44	of Foreign \$19,200,055 17,841,047
The amounts of the above, which con	sisted of specie	and bul-

The amounts of the above, which consisted of specie lion and of merchandise respectively, were as follows:

١			Exports of	Experisor
١		Imports.	Domestic.	Foreign.
į	Specie and bullion, 1873		\$46,363 504	\$5,929,442
ł	Specie and builden, 1616	480,763,835	390,083,272	13.270.613
	Merchandise, 1873	10001000	77,749,917	5,399,402
	Specie and bullion, 1872		313,331,717	12,441,645
Ì	Marchandise 1872	520,815,066	919,991,111	12,111,010

The total value of foreign commodities remaining in the warehouses of the United States September 30, 1873, was \$68,606,404, against \$82,788,675, September 30, 1872.

Allowing for the difference in warehouse, the imports are in excess of the domestic and foreign exports combined, for the nine months ended September 30, 1873, to the amount of \$51,547,273, as compared with \$109,853,055, for the corresponding period of

Nominal quotations are as follows:

	Feb	ruary 6.
	60 days.	3 days.
London prime bankers' sterling		4.88 @
London good bankers' do	4.81 @	4.87%
London prime com. ster do	4.81 @1.81%	@
Paris (bankers)	5.2) @	5.15 @
Antwern	5.21 \times \cdots	5.16 (
Swice	0.2172	5.1614@
Amsterdam	40%	4114.@
Hamburg	93/8(0) 90	9636 20 97
Frankfort	41% (0)	41% @
Bremen	95%(0) 90	96%@ 97 72%@ 72%
Dengeion thalars	72 @	72% 72%

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

Trea	asury have been	abioliows.			
	Custom		Sub-Tre	asury.	
1 .	House	Recei	pts.	Payme	Currency.
}	Receipts.	Gold.	Currency.	Gold. \$473,568 90	\$346,716 62
	31 \$427,000	\$797,329 06 884,824 85		237,139 07	751,468 75
Feb.			346,362 85	962, 195 66	232,559 41
	3 540,000 4 341,000		524,468 53	1,187,515 14	438,490 52
	5 638,000	653 986 69	616,115 56	673,587 82	386,021 20
	6 718,000		502,254 47	469,928 86	397,301 62

Total \$3,214,000 Balance, Jan. 30 . . . \$53 577,652 52 \$32,873,694 96 Balance, Feb. 6. . . . \$54,472,323 72 \$33,858,245 30

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 Jan. 31, 1874:

- 1			A 7	TERAGE A	MOUNT OF		
1			Loans and		Legal	Net	Circula-
١	D		Discounts.	Specie.	Tenders.	Deposits.	tion.
١	BANKS.	300,000,83	\$10,341 000	\$3,461,200	\$2,253,000	\$11,491,800	\$855,800
١	New York	2,050,000	6,103,600	790,400	1,267,500	4,915,200	9,700
1	Manhattan Co	2,030,000	8,691,900	1.766,800	2,4:6,300	8,351,100	870,400
1	Merchants'	8,000,000	6.077,200	485,700	1,201,000	4,455,800	5:5,2(0
1	Mechanics'	2,000,000		1.188,900	1,040,500	4,759,800	483,600
.	Union	1,500,000	5,207,€00	2,588,100	2,068,200	8,093,400	- 1,200
1	America	3,000,000	8,253,400		463,600	3,966,000	510,300
1	Phœnix	1,800,000	4,532,200	1.025,800	1,451,000	5,236,200	
	City	1,000,000	6,067,900	2,230,600	440,900	1,850,500	761,600
	Tradesmen's	1,000,000	3,157,500	258,200	444 400	1,472,900	
	Fulton	600,000	1.808,00C	229,300	444,400	7,658,600	
	Chemical	300,000	7,641,500	1,367,200	1,617 300	2,823,000	439,200
	Merchants' Exch'ge.	1,235,000	3,262,200	208,400	709,700	2,581,000	482,400
	Gallatin, National	1,500,000	4,107,500	684,t00	468,300	1,860 000	242,000
1	Butchers'& Drovers'	800,000	2,573,000	50,700	455,400	1,317,700	195,700
•	Mechanics& Traders	600,000	1.924,700	19,700	455,500 156,700		2,700
	Greenwich	200,000	1,030,100		156,.00	1,103,100	260,200
•	Leather Manuf	600,000	3,175,70C	429,100	395,100	2,740,200	164,600
ı	Seventh Ward	500,000	1.144,100	47, 00	255,800	868,000	
•	State of N. York	2,000,000	4,686,500	795,200	1,218,600	3,935,600	555.400
	State of N. 101k	5,000,000	11,444,000	991,300	2,099,200	7,914,700	912,700
	American Exch'ge.	10,000,000	18,876,500	1,199,100	4,03,700	8,433,900	3,091,100
	Commerce	1,000,000	5.935,F00	671,100	562,700	3,981,100	865,900
í	Broadway	1,000,000	3,780,400	125,800	613,000	3,060,100	474,500
	Mercantile	100 700		27,500	594.700	1,922,700	
	Pacific	13 000 000		1,693.400		3,696,200	841,300
	Republic	2,000,000		245,200		3,013,800	129,900
	Chatham	450,000		6,200		1,162,600	5,500
	People's	412,500	0.200.100			1,988,100	
	North America	1,000,000		112,300			
	Hanover	1,000,000	4,107,400	175,000			173,900
1	Irving	500,000	2,742,000	2 060 000		9,042,000	1.145,000
•	Metropolitan	1,000,000	12,053,000	2,060,000		1,431,900	130,900
5	Citizens	400,000		40,400			3,900
_	Nassau	1,000,000	2,297,800	47,400		2,129,500	871,500
-	Market	1,000,000		178,400	449,400	1,050,500	738,300
)	St. Nicholas	1,000,000		74,200		2,967,100	
	Shoe and Leather	1,000,000	3,989,000	91,600	114,100	1,563,200	
7	Corn Exchange	1,000,000	2,730.200	108,500	544,000		579,10C
1	Continental	2,000,000	2,457,300	203,100			
_	Oriental	000 000	1,516,400				
	Marine		2,061,200				485,000
3	Importers'& Trad're		18,865,100	491,500	3,931,800	14,881.300	
5		0.000.000		1.7(5,000	5,509,000	19,206,000	
•	Mech. Bank'g Asso			59,100	316,400	1,025,900	
	Grocers'	-00 000		7,900	201,800	618,500	• • • • • • • • • • • • • • • • • • • •
		100 000		18 100			
1	North River				235,200		
_	East River	-00,000	4 4000 000			924,000	
	Manufact'rs' & Mer.	, 500,000	, 2,000,000	-,,-,			
			1.0				

	ation is been any only belongs to	Fourth National 5,000,000 18,526,800 1,060,300 4,912,200 15,961,300 2,797,000 Central National 2,000,000 5,461,000 18,000 1,611,000 4,106,000 1,393,000	QUOTATIONS IN BOST	on,	PHI	LADELPHIA, BALTIMORE	. &	<u>c.</u>
	0	Second National 300,000 1,609,006 469,000 1,353,00 265,000 Ninth National 1,500,005 7,166,400 519,000 1,735,310 7,348,700 579,600 First National 500,003 3,569,200 1,241,300 389,600 4,807,500 314,200 Third National 1,000,000 4,717,900 973,300 1,664,209 5,423,600 787,200	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask
	An example, also reported to the	N.Y.National Exch. 500,000 1,323,900 5,000 293,700 919,000 265,500 Tenth National 1,000,000 1,527,700 303,800 235,500 908,400 874,200 Bowery National 250,000 1,115,000 4,000 332,000 931,000 225,000	BOSTON.			Perkiomen 1st m. 6s, '97 Phila. & Erie 1st m. 6s, '81 do 2d m. 7s, '88	85%	861/2
		German American. 2,000,000 5,283,300 565,700 1,402,500 5,577,900 Dry Goods 1,000,000 2,302,600 19,000 407,000 1,928,300	Maine 6s New Hampshire, 6s Vermont 6s Massachusetts 6s Gold, 1876		99%	Philadelphia & Reading 6s, '80 do do 7s, '93 do deb. bonds, '93 do g. m. 7s, c. 1911	18	19
	Variable for the state of the s	Total,\$32,370,200 \$269,995,800 \$33,342,100 \$58,877,700 \$233.119,800 \$26,893,800 The deviations from the returns of previous week are as	do 5s, Gold Boston 6s, Currency do 5s, gold	931		do do reg do 68, g., 19:1 Phil. Wilm. & Bal. 68, '84		105
	Try Care Constitution of the Care Care Care Care Care Care Care Car	follows: Loans	Chicago Sewerage 78do Municipal 78 Portland 68 Burlington & Mo. L. G., 7	9614		Pitts., Cin. & St. Louis 78. Sunbury & Erie 1st m. 78, '77. Sunbury & Lewiston 78. Warren & F. 1st m. 18, '96	9934 20 *75	40
	TOTAL STATE OF THE	The following are the totals for a series of weeks past: Legal Circu- Aggregate	Cheshire, 6	::::	92 ½ 100 31	West Chester cons. 78, 791 West Jersey 68, 783	102	::::
		Loans. Specie. Tenders. Deposits. lation. Clearings. Sept. 6 288,374,200 21,67,000 8,679,900 212,772,700 27,355,500 558,727,902 Sept. 13 284,536,200 20,442,300 36,717,200 207,317,500 27,388,400 548,295,978	Ogdensburg & Lake Ch. 8s Old Col. & Newport Bds, 7, "77. Rutland, new, 7	101		do do 78, '97 Western Penn. 68, '93 do do 68, p. b., '96 Wilming. & Read., 1st M., 7, 1900		87
	10. The Control of th	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Stansted & Chambly 7s. Verm't Cen., 1st M., cons., 7, '86 do 2d Mort., 7, 1891 Vermont & Can., new, 8	65 75	i21/4	do do 2d Mort, 1902 CANAL BONDS. Chesapeake & Dela. 6s, '8' Delaware Division 6s, '78		
		Dec. 27 258,091,500 23,514,300 44,664,000 195,152,100 27,156,100 344,100,900 Jan. 3 261,135,400 28,395,600 46,458,100 205,399,500 27,186,300 361,517,913 Jan. 10 265,640,000 32,679,100 50,926,600 219,668,000 27,169,300 458,750,820	Boston & Albany stock Boston & Lowell stock	13934	139 % 109 ½	do RR, '97	91 84	94¾ 95
		Jan. 17 265,496,500 34,310,000 55,418,500 231,241,100 27,093,800 520,048,975 Jan. 21 267,611,100 34,739,100 57,883,300 232,691,800 27,024,700 492,701,287 Jan. 31 269,995,300 33,342,100 58,977,700 233,119,800 26,898,800 422,936,392	Boston & Maine	146	147	do conv., '82. do conv., g,'94. do gold. '97	89 98 951/4	96
	to Personal Line	Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday. Feb. 2, 1874:	Connectiont River	135	136	Morris, 1st M., 6, 1876. do 2d M., 1876. do boat, '85. Pennsylvania 6s, 1910.	96 96	
		Banks. Capital Loans. Specie, L.T. Notes, Deposits, Circul. Atlantic \$750,000 \$1,642,400 \$42,900 \$115,400 \$545,000 \$442,400	Eastern (Mass.)	75%	76	do 2d m. '82	73	73%
		Atlas 1,500,000 3,180,800 32,900 197,200 1,085,500 776,700 Blackstone 1,500,000 3,805,900 174,100 261,500 1,989,800 788,500 Boylston 1,000,000 2,188,600 35,000 163,800 789,000 580,400 Boylston 600,000 1,629,500 33,400 114,000 837,900 459,500	Northern of New Hampshire Norwich & Worcester	127	108 1271/4		86 1/2 71 1/2	721/2
	To the Late Company of the Company o	Broadway	Ogdens. & L. Champlain do do pref Old Colony Port., Saco & Portsmouth	90	92 111 125	do Coal Co. bonds. Union 1st mort, 6s, '83 Wyoming Valley 1st m. 6s, '78.	1::::) ::::
		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Rutland commondo preferred	55	10 43 60	BALTIMORE. Maryland 6s, Jan., A., J. & O		
	-	Han Lvon 250,000 2,189,80 50,000 188,890 950,900 346,700 140 140 140 140 140 140 140 140 140 1	* Ex-dividend. PHILADELPHIA.	7914	79%	do 68, Defence Baltimore 68 of 75	9914	971%
		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	STATE AND CITY BONDS.	98		do 1890, Park 6s Baltimore & Ohio 6s of '75 do do 6s of '80	96	::::
	~	Merchants 3,000,000 7,812,000 445,300 1,377,400 4,361,100 1,560,700 Mount Vernon 200,000 625,800 32,400 51,600 329,900 133,800 New England 1,000,000 2,465,000 98,800 363,700 847,200 80,900 North 1,000,000 3,213,700 150,500 177,300 1,525,600 72,930	do do 10-15, 2d	101 105 ½ 107	106	do do 68 of '.85 do 3d M. 68 Central Ohio, 1st M., 6 Marietta & Cin., 1st M., 7, 1891.	91%	90
		Old Boston	Philadelphia '5, C.d		105	Norfolk Water ds	90	901/4
		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Pittsburg 58		100	do do 2d M., S. F., 6, 185. do do 3d M., S. F., 6, 1900 do do 3d M. (Y. & C) 6, 177 do do Cons. (gold) 6, 1900	90	91 92 90
arithmetal in	*	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	New Jersey State 6s, Exempts Delaware State 6s	99		Pitts. & Connellsv., 1st M., 7, '98 do do 1st M., 6, 1889 West Md. 1st M., endorsed. 6, '90	89½	90
		Third	Camden & Atlanticdo do pref	39		do 1st M., unend 6, '90 do 2d M., endorsed 6, '90. Baltimore & Ohio stock	92	90 170 10
		Bank of Republic. 1,500,000 3,600,200 20,000 175,800 753,800 793,000 City	do pref Elmira & Williamsport Elmira & Williamsport pref East Pennsylvania	38	43	Parkersburg Branch Central Ohio do preferred	40	401/2
		Exchange	Harrisb'g, Lancaster & C Huntington & Broad Top do do pref.	10 17	171/2	CINCINNATI.	73 87	52 \$0
		Union	Lehigh ValleyLittle SchuylkillMinehill	59% 45% 51% 54	60 46 52	do 7-30s	104* 85 95 100	105 90 97 101
		Central 500,000 918,600 70,900 491,490 149,700 Manufacturers 500,000 852,200 15,800 88.700 358,600 115,500 Total \$49,350,000 \$125,276,800 \$1,244,300 \$11,244,400 \$50,548,600 \$25,641,900	Norristown Northern Central	34 ½ 45	89 35	Covington & Cin. Bridge do do short. do do long	65 96 87	75 97½ 90
12.00	in the second of	The total amount "due to other Banks," as per statement of Feb. 2, is \$22,825,500. The deviations from last week's returns are as follows:	Penns / Vania	17½ 49% 22½ 56%	19 49% 28 57	Cin., Ham. & D., 1st M., 7, 80 do do 2d M., 7, 85 do do 3d M., 8, 77 Cin., Ham. & Ind.7s guar	95 95 95	97 92 100 88
		Lyans	Philadelphia & Trenton	531/2	54 122	Cin. & Indiana, 1st M., 7 do do 2d M., 7, 1877 Colum., & Xenia, 1st M., 7, '90.	75 65 93	50 75 97
	and the second s	The following are the totals for a series of weeks past: Date. Loans. Specie. Legal Tender. Deposits. Circulation.	West Chesterdo pref	47		Dayton & Mich., 1st M., 7 81 do do 2d M., 7, '84 do do 3d M., 7, '88 do To'do dep. bds. 7, '81-'94.	92 83 77 180	94 87 82 85
	and produce or strong or	Nov 3. 119,788,400 1,849,400 9,045,400 42,297,500 26,139,100 Nov 10. 120,090,700 2,144,600 9,429,200 43,907,900 26,162,100 Nov. 17. 120,461,800 2,410,200 9,544,800 44,381,200 25,749,100	Chesapeake & Delaware Delaware Division	46 441	44%	do To'do dep. bds, 7, '81-'94. Dayton & West., 1st M., 7, 1905. do do 1st M., 6, 1905. Ind., Cin. & Laf., 1st M., 7	85 75 70	90
THE STATE OF	entre for the contraction of the	Dec. 8. 120,470,500 2,6567,700 10,839,700 44,488,600 26,049,300 Dec. 8. 120,470,500 2,567,700 10,839,700 44,488,600 25,192,900	Morrisdo prefSchuylkill Navigation	120 6 121/2	634	I do (I.&C.) 1st M., 7, 1888 Little Miami, 1st M., 6, 1883 Cin, Ham. & Dayton stock Columbus & Xenia stock	873 80	85 91 83 100
and a Louise and	Yangasayiya Milagida	Dec. 22. 12:542:300 2,459;700 10:625;800 45:981;200 25:816:700 Dec. 29. 122;343;000 2,466;500 10:679;400 46:314;800 25:981;400 Jan. 5. 124;287;160 3,518;800 10;466;300 49:038;600 25:791;600	Union pref	91	••••	Dayton & Michigan stock do 8 p. c. st'k guar Little Miami stock	40 100	43 105 101
in the second	The Change of th	Jan. 12. 124,882,400 4,401,600 10,293,900 48,217,00 25,815,660 Jan. 19. 124,924,900 4,213,300 10,691,500 49,184,100 25,772,900 Jan. 26 125,049,400 4,500,500 11,039,800 49,342,900 25,693,500 Feb. 2. 125,276,500 4,244,300 11,244,400 50,648,600 25,644,900	do do 2d M.,'85 do do 3d M.,'87	94 80 80 96		LOUISVILLE. Louisville 68, '82 to '87 do 68, '97 to '98	30 78	82
The Case	Magazina da contra de la contra del la contra del la contra del la contra del la contra de la contra de la contra del l	Philadelphia Banks.—The following is the average condition of the Philadelphia National Banks for the week ending	do do 65, '89		86 98%	do Water 68, '87 to '89 do Water Stock 68, '97. do Wharf 68	79 79	\$0 80
	e-Propagated to Strate	Monday, Feb. 2, 1874:	do consol., 6s, '94 Camden & Atlan. 1st m, 7s, '73. 1	00 96½		do special tax 68 of '89. Jeff., Mad. & I,1stM.(I&M)7, '81	80 89 75 90	81 90 76 91
	angle-vis-right-planes	Philadelphia\$1,500,000		00 1	iói	Louis. & Fr'k., 1st M., 6, '70-'78		80 85 87
	-	Commercial	East Penn. 1st mort. 7s, '88 El. & W'msport, 1st m, 7s, '80. do do 5s	97 1	00 59 98	L. & Nash. lst M. (m.s.) 7, 771 do Lou. Loan (m.s.) 6, '86.'87 do do (Leb. Br.) 6, '86 do lst M. (Mem. Br) 7, '70-'75. do lst M. (Leb. br. ex) 7, '80-'85	98 80 80 95	99 81 81 96
	/	Bouthwark 250,000 1.245,000 64,000 519,000 1,259,000 213,000 Kensington 250,000 1,030,741 224,000 666,632 219,835 Penn 500,000 1,146,540 13,000 350,900 893,132 170,000 Western 400,000 1,835,092 134,711 563,888 2,115,131 214,230	H. & B. T. 1st mort. 7s, '90 1	03	64	do Consol. 1st M 7. 1898	95 91 813 90	94
	2	Manufacturers' 1,000,000 2,272,000 465,000 1,380,187 544,333 Bank of Commerce 250,000 755,787 7,738 292,684 687,776 212,520 Girard 1,000,000 3,792,000 13,000 1,108,000 3,197,000 589,000	Junction 1st mort. 6s, '83 do 2d do 1900 Lehigh Valley, 6s, 1898	99	99%	Jefferson., Mad. & Ind Louisv., Cin. & Lex., pref do common. Louisville & Nashville	55	57
	and desired a september of the september	Consolidation 200,000 1,164,463 10,500 256,773 825,548 270,000 City 400,000 1,495,528 1,492 361,742 941,660 351,655 Commonwealth 300,000 820,251 16,188 115,267 528,761 210,805	do do new 7s, reg., 1910 1 Little Schuylkil\.1st M., 7, 1877. 1 Northern Central 2d. m. 6s. '85	05 1 00 89	1051/3	ST. LOUIS.	*90	
	endituebungung enderstelle	Corn Exchange 500,000 2,193,000 11,300 553,000 2,243,000 450,000 Union 500,000 1,668,000 17,000 402,000 1,491,000 342,000 First 1,000,000 3,896,000 20,000 1,966,000 4,074,000 792,000	do do 3d m,6s, 1900 do con. m. g, 6s, 1900 North Penn. 1st m, 6s, '85	851/4	90 99	do 6s, Short do do Water 6s gold do do 20 (new)	92 95 92⅓	
	de en	Third 300,000 1,033,271 4,000 254,000 893,735 261,465 Bixth 150,000 330,000 128,000 466,000 135,000 Seventu 250,000 493,000 2,000 135,000 293,000 219,350 Eighth 275,000 972,000 129,000 740,000 228,300	Oil Creek & Al. R., con. 78, '88. Oil Creek 1st m. 78, '82	67 60%	 85	do Park 68 gold	84 50	85
	And the control of th	Central 750,000 8,943,000 50,000 1,300,000 3,632,000 581,00 Bank of Republic 1,000,000 2,017,000 2,50 506,000 1,012,000 800,000 Security 250,000 631,000 134,000 393,000 180,000	Penn & N. Y. Canal 78, '96-1906' Pennsylvania, 1st M., 6, 1880	0234 00 1	1001/4	Pacific (of Ms) 1st M. gld Kansas Pacific stock	9⅓ -8 4⅓	80 5½
	The state of the s	otal	Pennsylva.,gen.m. conv, 1910 do reg	92	923	Pscific RR. of Mo. stock * And interest	40	41
	Please de la constant					e e **	К	
	d for FRASE	R	, I					· ·
	aser.stlouisfe							

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

Sovernment 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.

•	cent	1	,		ar may be.		1	. Local Securities"	are qu	iote	l in	a separate list.		_
SECURI	ries.	Bid.	Ask.	SECUE	ITIES.	Bid.	A8k.	SECURITIES.		Bid.	Ask	SECUBITIES.	Bid.	Ask
U. S. H				N. Y. Central 78 do 78 Erie 181 Mortga	, conv. 1876		103		M. 78 do 78	102 56	103	Sandusky, Mans. & Newark 7s St. Louis, Vandalia & T. H. 1st do do 2d	80 89	83
5-29s, reg'stered, Called Bonds, 1	1862	115%		do do do 78, 2d do do /s, 3d do	Endorsed 1879 1883	101	100 1	do do 3d S.,	do 8s do 8s do 8s	93	****	St. L. & So'eastern 1st 7s, gold St. L., & St. Joseph, 1st, 6s, gld	20	70 50
5-20s, registered, 5-20s, registered, 5-20s, registered,	1864	117		do 7s, 4th more do 7s 5th do do 7s, cons. m	tgage 1880 1868	97	971/2	do do 6th S.	, do 8s Branch	93 93 98	100	Southern Central of N. Y. 7s Tebo & Neosho7s, gold Union & Logansport 7s		83
5-20s, registered 5-20s, registered	. 1867	111776	1	Long Dock Bon Buff. N. Y. & E. Hud. R. 78, 2d M	ds	96	::::	Bur., C. R. & M. (M. div Burl. & M. (in Neb.) 1st	v.)g.78.	98 97	100 45 99	Union Pac., So. branch, 6s, gld Walkill Valley 1st 7s, gold	40	50 75
State H	onds.	81%	82½ 63¾	do 78, 8d M Harlem, Con.M	ort., 1875 & S'kg F'd 68		104	Cairo & Fulton 1st 7s, g California & Oregon 6s, California Pac. RR. 7's,	old , gold gld	90 70	75 90	West Wisconsin 7s, gold Wisconsin Valley 8s		85 90
do do ne do do ex	wcoupon coupon	63 81% 63	64	Albany & Susqh do do do do	2d do	98	102 99	do 6s, 2d Canada Southern 1st 7s Central Pac. 7s, gold, co	M., gld.	70 69¾	70 90	Southern Securities.	1 1	-9
Virginia 68, old	v series	63%	52%	Chic., Bur. & Q.	M. 8s, 1882 8 p. c. 1st M	96½ 107½ 97½	•••	Central of Iowa, ist M,	7's gld.	45¾ 94	98	Atlanta, Ga., 7s	75	72 85 85
do do cons	ol. bonds rred do	521/4	12	Mich. So. 7 per of Mich. S. & N 1. Cleve. & Tol. Si	S. F. 7 p. c nking Fund	103 1/2	102	Carthage & Bur. 8s. Dixon, Peoria & Han., 8 O.O. & Fox R. Valley 8s	8. 02	94 94 91	98 98 98	Charleston stock 6s Charleston, S. C., 7s, F. L. bds Columbia, S. C., 6s	·	50 72 63
do 7s, new do 7s, endo	bonds	77		Cleve. & Tol., no Cleve., P'ville & do	Ash., old bds.	94	991/4	Quincy & Warsaw, 88 Ill. Grand Trunk	Bur	••••	95	Columbus, Ga., 7s, bonds Lynchburg 6s Macon 7s, bonds		75 72 75 50
	is, old, J. & J. do A. & O. . C. R. R. J&J	27		Detroit, Monroe Buffalo & Erie, Lake Shore Div	new bonds	96 94 95	97	Peoria & Hannibal R. 8' Chicago & Iowa R. 8's	8. O.T.	90	100 95	Memphis old bonds, 68 do new bonds, 68 do end., M. & C.R.R	44 43 48	50 55 40
do do do do	o A. & O o 7 off, J. & J. o 7 off, A. & O.	25		Lake Shore con do Con Pacific R. 78, gu	. coup: bonds.	94 971/4	96 96 99	American Central 8s Chi. & Southwestern RI Chesapeake & O. Land	R. 7'8 G. 68	90	96 85	Mobile 58	30	50 65
do do Fun do do	ding Act, 1866. do 1868.	223/	25 25 25	Central Pacific	gold Bonds State Aid bds.	9514	96 83	Chesapeake & O. ist m. do do 2d mort; Col. & Hock. V. 1st 78, 3	gold is	59	60 40 90	Nashville 6s, old		80 70 50
do do Spec	bonds, J. & J. o A. & O.	iik	12%	Union Pacific 1s		95% 81% 81%	85% 81% 61%	do do 1st 7s, 10 do do 2d 7s, 20 Chicago, C. & Dub. 8s.	0 yrs	78 75		do do consol.6s do do bonds, 7s do do 10s	60 45 60	65 50 70
do do do do South Carolina (25	12 10	Illinois Central Bellev'le & S.III Alton & T. H., 1	7 p. ct., 1875 ls. R. 1st M. 8's.	102	95 100	Chicago, Bur. & Quincy Chic., Dany. & Vincen 8 Chic. & Can. South, 'st.	78, gld	92 × 50 40	95 54 45	do do torallroads, 6s Norfolk 6s Petersburg 6s	• • • • •	60 68 70
do do Fan	an. & July April & Oct ling Act, 1866	20	::::	do do 2	d M. pref d M. income	1 54 1	\$6% 77½ 85%	Ch., D. & V., I. div., 1 m Cleve., Mt. V. & Del. 7s Connecticut Valley 7s, s	gld 78	45	55 100	Richmond 6s	81 81	76 53 83
Missouri 6s	& St. Joseph.	92	93 921/4 92	North Missouri Chic. & N. West do do	tern S. Fund Int. Bonds	974	100	Connecticut Western Is Chic. & Mich. L. Shore Des Moines Valley 1st 8s	t 78		77½ 60 55	Wilmington, N.C., 68 gold do do 88 gold	1	65 80
Louisiana 68	m bonds	89	40	do do do do do	Extn. Bds 1st Mort	86 1/2	222	do do Land Gi Dan., Urb., Bl. & P. 1st r Detroit, Hillsdale & In.	rant 88 m 7 gld	::::	957 50	RAILROADS. Ala. & Chatt., 1st, M, 8s, end	25	40 52
do do new do 78, Pen	floating debt. itentiary ee bonds		::::	do do Iowa Midland, 1		81	87% 87% 95	Detroit & Bay City 8s Det., Eel River & Ill. 8s			::::	Ala. & Tenn. R. 1st M., 7s do 2d M., 7s Atlantic & Gulf consol	::::	42 64 72
do 88 do 88	do 1875 of 1910.		:	do do co Del., Lack. & W	nvertible	85¼ 102		do do 2d	t m. 88	55	***	do do end. Savan'h do do stock do do do guaran.		10 30
California 78	ge bonds	100%	102		lo 2d M lo 7s, conv. st Mort. ext'd.	102½ 102½ 95½	96	Dutchess & Columbia 78 Denver Pacific 78, gold. Denver & Rio Grande 78	s, gold		60 80 70	Central Georgia, 1st M., 7s do do consol. M. 7s do do stock	84	96 86 80
Rhode Island 6s. Alabama 5s, 1883.		100%	:	do 1	st M. St L div. d Mort Equip. Bds	8652	97 92 18%			80 77 75	88	Charlotte Col. & A., 1st m., 7s. do do stock Charleston & Savannah 6s, end.		76 83 62
do 88, 1886, do 88 Mon	& Euf'la R		::::		ons. Convert.	80	80 325 94	Evansville, Hen. & Nash Elizabethtown & Padu.	8s con		85	Savannah and Char., 1st m., 7s. Cheraw and Darlington 7s East Tenn. & Georgia 6s		70 90 72
do Es Arkansas 6s, fun		34	:::	Quincy & Tol., 1	2d M. 1893 st M., 1890	83%	84 91	Evansville, TH & Chic European & North Am. Flint & Perc M. 7s. Lan	78, gld 68, gld d Gr	871/2		East Tenn. Va. 65 end. Tenn E. Tenn., Va. & Ga., 1st M., 7s do do stock		72 93 60
do 78, Mer do 78, L. R	. & Ft. S. iss. nphis & L. R ., P. B. & N.O.	20		Galena & Cotoa do Chic. R. Island	go Extended . 2d Moit	97 10334	::::	Fort W., Jackson & Sag Grand R. & Ind. 78, gold do do 78, plair	g. 8s guar.		105	Georgia R. R., 78	80	95 90 52
do 78 Ark. Texas, 10s. of 1876	Cent R. Riv.		••••	Morris & Essex,	1st Mort 2d Mort	105 ½ 93 104	106½ 98½ 105	Grand River Valley 8s Hous. & Tex. C. 1st 7s g Indianap., Bl. & W. 1st 7	old		83 90	do do 7s, certif Macon & Brunswick end. 7s Macon & Western stock	67	50 70 81
Ohio 68, 1875 do 68, 1881 do 68, 1886	•••••	101	••••	New Jersey Cen do do do do	2d Mort.		103	do do 2d 8 Indianap. & Vincen. 1st 7 Iowa Falls & Sioux C. 1s	s s,guar		75 85	Macon and Augusta bondsdo do endorsed.		88 90 15
Kentucky 68 Illinois 6s coupo dodo				New Jersey Sou Pitts., Ft. W. & do	Chic., 1st M	103½ 99½ 95	98	Indianapolis & St. Louis Ind. & Ill. C 1st m gold Jackson, Lansing & Sag	78 d 78		88	do do stock Memphis & Charleston, 1st 7s do do 2d 7s do do stock.	80 70	85 78 17
do War Los Indiana 58 Michigan 68, 1878	an	96		Cleve. & Pitts., C		98		Jack., N.W.& S. E. ist n Kansas Pac. 7s, Extensio do 7s, Land Gr.	n gl 87 on, gld		90 62¾	Memphis & Ohio, 108,		65
do 68,1883 do 78,1878 New York Bount	v. reg	95	10514	do do 4t Chic. & Alton Si	d Morth Mort nking Fund.	89	90		w, gld & Dec		6232	Memphis & Little R. 1st M Mississlppi Central, 1st m., 7s. do 2d m., 8s	78 80	82 85
do do co	nal, 1874	:05 i10	113 112 112	do do In Ohio & Miss., co	t Mortgage ncome nsol. sink. f	92	99 92½	do 78, 1876, Lan do 78, Leaven.	d Gr. Brch.	:::	72%	Mississippi & Tenn., 1st m.,7s., do do consoid., 3 Montgomery & West P1st 8s	70	72 80
do 68, do 68, do 68, do 58, do	1877	107	:::	Dub & Sioux C.	nsolidated do	91 79½	91 ½ 79¾	do do No	o 16	3%	25 20 7	do do 1st end. do Income Montgom & Eufaula 1st 8s, gld		60
	ogld1837	110		do do Peninsula 1st Mo St. L. & Iron Mo		951/4		Kal., Alleghan & G. R. & Kal., White Pigeon 78.	s,guar		90	end. by State of Alabama Mobile & Mont 8s gold, end Mobile & Ohio sterling	85	80 91 85
(Active previou Albany & Susque	sly quoted.)	92½	35	do do Mil. & St. Paul 1 do do	do 7 3-10 do		95%	Kansas City & Cameron Kan. C., St. Jo. & C. B. s do do do 88 o	stock. of 1885		95	do do do ex ctis. do do 8s, interest do do 2 mtg, 8s	78 70	85 75 35
Belleville & So. Boston, Hartford Chicago & Alton	& Erie	234 1095	- 1	do do la	78 gold R.D. t Mort. LaC.D st M.I.& M.D.	86% 91% 82%		do do do 88 d L. Ont. Shore RR. 1st m. Lake Sup. & Miss. 1st 7'	gld 78	25	00	10 40 6016 5,00.1	94 9	96 92 ·
Chic. Bur & Qui Cleve. & Pittsbur	g. guar	112½ 105 59½	105 89%	do do 1	lst M. I. & D lst M. I. & I lst M. H. & D.	791/2	81	Leav., Atch. & N. W. 7s, Leav Law. & Gal., stock do do 1st M.	. 108.	25	82	N. Orleans & Opelous, 1st M.8s Nashville & Chattanooga, 6s Norfolk & Petersburg 1st m., 8s	70	85 75 98
Dubuque & Siouz Erie pref Harlem pret	•••••	76	77	do do l	lst M. C. & M.	80		Louisiana & Mo. Riv. 1st Logans., Craw. & S. W. 8s Michigan Air Line, 8s	s, gld.		60	do do do 78 do do 2d mo., 88 Northeastern, S.C., 1st M.88	8	88 82 90
Illinois Central Ioliet & Chicago Long Island		1014	::::	Chic. & Milwauk Joliet & Chicago Chic. & Gt. Easte	ee 1st Mort	93%	::::	Monticello & P. Jervis 7s Montclair 1st 7s, gold, gu do 7s, income	ar		60	do 2d M., 88 Orange and Alex., 1sts, 6s do 2ds, 6s	8	83 90 85
Morris & Essex.	d pref	8 92 14		Col., Chic. & Ind do do Tol., Peoria & W	. C., 1st Mort. 2d Mort	64 85 ×	611/2	Mo., Kan. & Texas 7s. go Mo. R., Ft., S. & Gulf, sto do lst.	ock		60	do 3ds, 8s do 4ths,8s Kichm'd & Peterb'g 1st m.,7s.	8	91 8 90
New Jersey South N. Y., New Have	nern	16	1293	do do do do do do	W.D Burl'n Div. 2d M	65	83	do do 2d M N. J. Midland 1st 7s, gold do 2d 7s guar	M., 10s l, guar	9	53	do do 2d m., 6s. do do 3d m., 8s. Rich., Fre'ksb'g & Poto.6s		80
Ohio & Mississipp Pitts., Ft W. & C	it (Stoningt.)	}	65		nsol. 7s Haven 6s	65 100	75	N. Y. & Osw. Mid. 1st 7s, do do 2d 7s, N. Haven, Middlet. & W.	gold. 5	5	11 60	do do do conv. 18. Rich. and Danv. 1st cons'd 68	8	80 80 90
do do Rensselaer & Sara Rome, Watertow	special	104	1041/2	do do Cedar Falls & Mi Bur., C. Rapids &	guaranteed	731/2	45 75	Newburg br'ch 7s, guar. North. Pac. 1st m. gold 7 Omaha & Southwestern R	Erie. 8	21/2	373	3-4- 0-	••••	00 '
St. Louis, Alton &	T. Haute	14 1/2	36 33 L	Am Dock & Im. (West, Union Tel. Long Island RR 1	Co. 7. '86 1st mort. 7s.	941/2	95 96¾	Oregon & California 7s, g Oswego & Rome 7s, guar Peoria. Pekin & I. 1st m,	old 9	i d	4	do 2d m., guart'd 68	8	95 21 52
Toledo, Peoria & Toledo, Wab. & W	Warsaw		80	St. Louis, Jack. & South Side, L.I.	& Chic. 1st M.) 1st Mort. bds	921/2	94	Pitts., Cin. & St. L. 1st 7s Port Huron & L M. 1s, gld,	end.	7		do 4th m., 8s Southwest, RR., Ga., 1st mtg	8	52 57 92
Miscellaneo American Coal Boston Water Po		;;	i8	Morris & Essex, o do do do Winona & St. Pet	nking Fund convertible construction.	::::	••••	Peoria & Rock I. 7's, gol Pullman Palace Car Co. s	d	10)G	do do 68	6	50 50
Cent. N. J. Land	and Iron	45	75	C. C. C. & Ind's 1: La Crosse & Mil.	st M, 7s, S. F. 3s, 1st M	100		do bonds, 8s, 1st s Rockf'd, R I. & St. L.1st 7 Rome & Watertown 5s	a,gld 9	5 8		do do stock	9	6 2 5
Pennsylvania Coa Spring Mountain Wilkesbarre Coal	& Iron		56	Lafayette, Bl'n & Pekin, Lincoln & Han. & Cent. Mis	Decatur 1stM souri 1st M	::.		Rome, W. & Ogdensburg Rondout & Oswego 78, go Sioux City & Pacific 68	old	8	io	do 3ds 8s	bi	se ••••
Canton Co Delaware & Huds Atlantic Mail Ste	on Canal	115% 1	16	Cin., Lafayette & Del. & Hudson C Pacific R. of Mo. !	anal 1st M.'91 st 6s, gold '88		02	Southern Pacific 6's, gold Spring. & Ill. S.E. RR. 1m Steubenville & Indiana 6s	ngl 78 .	6		do Che Ruth. 1st m. end .		•••
Mariposa Land &	Bonds.	121/4	25	do do 20 Miscellaneo Arkansas Levee 1	d 7s, cur'y, '91 ous List. ouds 7s		15	Southern Minn. construction do do 78	c. 9s.	6	io		52 54	4
N Y. Central 6s, 1 do 6s 1 do 6s r	883 687 eal estate	9014	92%	Atchison & P. Pa Atlantic & Pacifi Atchison, Top. &	c L G. 68 gld S. Fe 78 gld.	30	40 65	St. Jo. & C. Bl. st M., 10s. do do 8 p. st. Jo. & Den. C. 8s. gold.	p. c:	5 2	ö	do Consol. Coup	14 7	6
	udact -	89		Atchison & Nebr				do do 8s, gold,	E. DI 8	6 ' 4	U 'IN	Sashville City Coupons		9 . 5

NEW YORK LOCAL SECURITIES.

Gas and City R.R. Stocks and Bonds. [Quotations by Charles Otis, 47 Exchange Place.]

An extended the control of the contr							
* *	Par A	mount.	Periods.	Rate	Last dividend.	Bid.	Aska
Brooklyn Gas Light Co	20 1	2,000,000	Q-F. J. & J.	5 5	July 15, 78 'uly 15, 78 Apr., '72.		
do certificates Harlem Jersey City & Hoboken	. 50	300,000 1,000,000 386,000	A. & O. F. & A. J. & J.	3½ 5 7½	Apr., 73.	127	150
Manhattan	. 100	4,000,000 2,800,000	J. & J. J. & J.	5	Jan., '72.		200
do certificates Mutual, N. Y Nassau. Brooklyn.	100	750,000 5 000,000 1,000,000	J. & J.	ió	Nov.1, 73		115
do scrip	iio	500,000 4,000,000	M.&N. Q-F.	21/2	Nov., '73.	.:55 .	130
People's (Brooklyn)do do bonds		1,000,000 300,000 401,000	M. & S. F. & A.	4	July 15, 73		100
Westchester County	. 50	1,000,000	J. & J.	5	Jan., '73.		1:0
Bleecker St. & Futton Ferry-stoc	K 100	900,00 694,00		: 7	1880	1	Ī:
Broadway & Seventh Ave-stock	i. 100 1000	2,100,00	0 J & D 0 J. & D	$\begin{vmatrix} 3 \\ 7 \end{vmatrix}$	Jan., 74 1884		
Brooklyn City—stock 1st mortgage Broadway (Brooklyn)—stock	1000	2,000,00 300,00 200,00	0 J. & J	. 7	Nov. 73 1872 July, 73	93	100 100 170
Brooklyn & Hunter's Pt-stock. 1st mortgage bon's	:(4)	278,00 278,00	0	: \ ' 7			60
Atlantic Av., Brooklyn-1st mer	t. 500	115,00 100,00	0 A.& O). 7	1891 1834 1855		
3rd do Central Pk, N. & E. River—sto	ck 1(4)		00				
Coney Island & Brook'n-1st mo	ort 1000	600,00	0 J. & J	7	1890		
Dry Dock, E. B. & Battery—sto 2d mortgage, cons'd Ligh th Avenue—stock		1,000.00	00 J.& I).		1 80	
1st mortgage 42d St. & Grand St Ferry—stoc	k 100	208,00 750,00	00 J. & . 00 M.&N	J. 7	Nov.'73	100	
1st mortgage	ck. 20	170.00	00			:::::	100
1st mortgage	1000	300.0	00 M.&1		1878		
Second Avenue—stock	5	800.0	00 Q1	c. 15	Nov. 78	3	·
1st mortrage 2d mortgage 3d mortgage	100	0 200,0 0 150,0	00 F.& 00 A.&	A	7 1876 7 1885		
Cons. Convertible	100	0 750,0	00 M.&	7.	7 1888 Nov. 7	128	
13t mortgage	10	0 2,000,0	100 Q-I	7.	7 1890 Nov.'73 1890	3	100
Williamsburg & Flatbush—stor	ск. 10	0 300.0					

^{*}This column thows last dividend on stocks, but date of maturity of bonds.

Insurance Stock List.

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

	C.	APITAL.	NET SUR		I	OIVI	DENI	os.		Pri	CE.
COMPANIES.	Par	Amount.	JAN. 1. 1873.*	1369	1870	1871	1872	Last	Paid.	Bid.	Askd
Adriatic	25 100 50 100 25 50 25	200,000 200,000 400,000 200,000 250,000 200,000 80,000	3,150 -16,557 88,323 27,845 14,423 255,321	17 10 10 10 20	10 18 12 10 20	17 12 10 20	10 5 14 6 10	Jan., Jan., Jan., Jan., Jan. Dec	745 745 745 745 745 745	65 70 115 102 75 90 180	80 80 190
Bowery. Brewers' & M'lst'rs Broadway. Brooklyn Citycens' Clinton Columbia Commerce Fire Commercial	25 17 20 70 100 100 50	200,000 200,000 153,000 300,000 210,000 250,000 300,000 260,000 200,000	-89,659 181,271 200 088 -41,599 165,898 5:,163 -30,712 -10,613	16 20 20 141/4 13 10 10 10	16 20 33½ 14¼ 14 10 11 10 18	15 20 13 141/4 14 10 10 10 20	13 20 15½ 20 17 10 10 11 8%	Feb. Jan. Jan. Jan. Jan. Jan. Jan. Jan. Jan	74.10 74.8% 74.10 74.87 74.10 74.5 74.5 74.5 74.5	160 185 116 110 110 70 90 110	145 115 80
Continental	25 40 100 30 50 17 10	200,000 200,000 200,000 204,000 150,000 150,000 200,000	55,159 327,948 30,906 51,251 -13,675 31,609 -24,456 44,019 -1,025	20 10 20 10 10	20 10 4 20 10 10 10 10	20 10 10 10 10 10	20 10	Oct. J. n.	, '73.10 , 74 .5	185 95	200 160 70 160
German-Americal Germania. Globe. Greenwich. Guardian Hamilton Hanover. Hoffman Home.	50 50 25 100 150 160 160	500,000 200,000 200,000 200,000 150,000 250,000 200,000 2,500,000	63,561 53,394 210,717 6,800 91,859 3,073 -8,143 -377,067	10 10 20 5 10 10	10 11 20 10 16 10	10	10 5 5	Jan Jan Jan Jan Jan Jan Jan Jan Jan	74 . 74 . 74 . 74 . 74 . 74 . 74 . 74 .	97 110 280 65 140 97 65 97	70 100 100
Hope Howard Importers'& Trad Irving Jefferson Kings Co. (B'klyr Knickerbocker Lafayette (B'klyr Lamar Lenox	50 100 50 20 40 10 10 20 20 20 20 20 20 20 20 20 20 20 20 20	7 00,000 0 200,000 0 200,000 0 150,000 0 280,000 0 150,000 0 200,000 150,000	-1,955 $16,599$ $-59,857$ $98,818$ $85,139$ $99,189$ $30,539$ $-11,548$ $30,699$	10 10 10 10 10 10 5 10	10 10 10 20 5	10 10 10 15	10 10 10 20 10 10	Jan	., '74.1	0 121	100 100 127 140 100 95 160
Long Island (Bkly Lorillard Manuf & Builders Manhattan Mech & Trad'rs'. Mechanics' (Bkly) Mercantile. Merchants' Metropolitan	10 10 10 2 1) 5 5	5 300,000 0 2 0,000 0 250,000 5 200,000 0 150,000 0 200,000 0 300,000	11,873 50,48 50,000 186,32 46,59 -17,02 24,69 0 4,88	1 1 5! 15 15 1 5! 10 22 20 4 4	14 16 10 10 20	14 18 10 11 20	20 10 5 20	Jan Jan Jar	74. 74. 74. 74. 74. 74. 74. 74. 74. 74.	5 75 7 140 5 70	80
Montauk (B'klyn Nassau (B'klyn). National N. Y. Equitable. New York Fire N. Y. & Yonkers Niagara. North Piver. Pacific.	37	200,00	0 175,54 0 197,78 0 199,97 0 136,37 0 53 0 131,69 0 102,43 0 2,5,36	0 20 6 12 2 18 0 15 0 10 3 10 8 16	20 12 18 16 10 10	20 12 20 16 3 18 23	20	Jan Fel	74.1 0., 74.1 0., 71.	0 165 0 140 70	150 150 105 112 190
Park Peter Cooper People's Phenix (B'klyn) Relief Republic Resolute Rutgers'	10	200,00 200 150,00 200 150,00 1 000,00 200,00 200,00 200,00 200,00 200,00	$egin{array}{c cccc} 0 & 113,47 \\ 165,18 \\ 00 & 76,41 \\ 00 & 43,88 \\ -18 \\ 00 & -18,77 \\ 00 & -25,58 \\ 00 & 143,80 \\ \hline \end{array}$	19 11 3 12 3 10 37 10 72 10 24 10	11 12 10 10	10	1/2 ::	Jai Jai Jai Jai Iai Fe	1. '74. '73. 1. '74. 1. '74. b. '74. 1. '74	10 160 11 160 .8	85
Safeguard. St. Nicholas Standard. Star. Sterling. Stuyvesant. Tradesmen's. United States Washington. Williamsburg Ci		00 200,00 25 150,00 200,00 200,00 200,00 200,00 200,00 25 150,00 25 250,0 200,00 250,00 250,00	60	9 11 32 3 68 10 40 10 97 15 19 15	10 10 10 10 10 10 10 14 14 14	7 0 10 0 10 0 10 1 14 1 14	13 10 10 10 12 14 14 14	Fe Ja Ja Au Ja Ja Ja Ja Ja Ja	1., 74. 2., 74. 3., 74. b., 74. n., 74.	.5 95 .5 85 .5 130 .5 110 .5 140	95

*Over all liabilities, including re-insurance, capital and profit scrip.
† Gone into hands of receiver since Boston fire.
— Before figures denotes impairment of capital.

City Securities.

	City	Securities.					
		INTEREST.		PRI	CE		
	Rate.	Months Payable.	Bondsdue.	Bid.	Ask.		
New York: Water stock	57 67 67 6 7 6 9.	Feb., May Aug. & Nov. do May & November. Feb., May Aug. & Nov. do do do do do May & November. Feb., May Aug. & Nov. May & November. Ido do	1875-79 1890 1883-90 1884-1911 1884-1900 1907-11 1874-98 1874-95 1871-76	97 	93 93 93 103 93 93		
Brooklyn: City bonds	6777677 6777	January & July, do January & July. do do do do do Jan., May, July & Nov	1872-91 1885-91 1881-95 1872-95 1991 1915-24 1881-1902 various various various 1877-95 1899-1902 1872-79 1874-1900 1875-91	94 102 102 102 102 102 102 102 97 27	88 93 98 98		

Investments

STATE, CITY AND CORPORATION FINANCES.

EXPLANATION OF STOCK AND BOND TABLES.

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

2. Government Securities, with full information in regard to each ssue, 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 Hailroad 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.

Boston Dividends.-Mr. Joseph G. Martin, stock broker, has compiled his list of dividends payable in February, and remarks: "The changes in dividends are as follows-The Laconia Company reduces from 6 to 4 per cent, Lyman 4 to 3, Mason & Hamlin Organ Co. 4 to 3 (quarterly), and the Winthrop Manufacturing Company increases from 3 to 4 per cent. The Clinton, Norway Plains and Norwich Woolen Mills having passed twice, are omitted from the list. The Dorchester Gaslight Company passes, although having earned a dividend, which has been spent in new works. The \$8 dividend of the Quincy Mining Company is for the year, and the Central Mining Company will pay \$8 per share, annual, in New York, February 9; making, with the Calumet and Hecla, \$720,000 in mining dividends next month. It is not certain whether the February interest will be paid on the Nashua, Acton and Boston bonds. The Illinois Central Railroad reduces from 5 to 4 per cent, and the Lake Shore and Michigan Southern passes. The new Middlesex Central Railroad (leased to the Bos ton and Lowell for 30 years at 6 per cent), pays its first dividend of 3 per cent. The Pullman Palace Car Company dividend, due February 16, has not yet been declared, but it is expected that the usual \$3 per share will be paid.

Louisiana Finances. - A petition to the Governor and Legislature of Louisiana, relating to the proposed funding of the debt of that State, was sent to New Orleans, signed by the principal holders of Louisiana bonds in New York, including such firms as E. D Morgan & Co., J. & W. Seligman & Co., Drexel, Morgan & Co., Williams & Guion, L. H. Zerega & Co., and others. The petitioners say they have read with much gratification the full and authoritative statement of the present financial condition and prospects of the State as made in the Governor's message sent to the Louisiana Legislature on Jan. 5 (published in the CHRONICLE). It justified their reliance upon the will and ability of the State to discharge promptly and in full the lawful debts of the Commonwealth. They recapitulate as follows:

"The large surplus of income over outlay, as we are further gratified to learn from the message of the Governor, has been raised after a rate of taxation for all purposes of 21½ mills. The rate of taxation imposed to raise the revenue of New York for the current year is 31 mills, or nearly 50 per cent in excess of the rate imposed upon Louisiana." The favorable light in which this exhibit places the financial ability of Louisiana becomes more favorable when the special circumstances of the State, as set forth in the Governor's message, are considered. The bill regarding the State debt, which the Governor urges the Legislature to pass, the petitioners say, "is simply a proposition of a forced purchase from present holders, at the rate of sixty cents on the dollar of the outstanding obligations of a Commonwealth, which, as the Governor has so abundantly shown, is perfectly able to discharge those obligations in full. The guilt of such unnecessary and even wanton repudiation would be almost without parallel, and we cannot believe that the citizens of Louisiana will incur it, and thus destroy at one blow a well-earned character for scrupulous honesty which their State has hitherto borne.

Louisville Finances.—The annual message of the Mayor shows that the bonded debt of the city on the first day of January 1874, was \$8,482,500, and the floating debt \$775,266. Over \$4. 000,000 of the bonded debt is on account of subscriptions to railroads. The entire assessed value of property, real and personal, of the city, for 1873, was \$77,225,372, upon which \$1,601,934 of taxes were levied for all purposes.

A resolution passed the Council memorializing the Legislature for the passage of a law for the equalization of taxes throughout the State. Under the present system of taxation, the city of Louisville and Jefferson County pay one fifth of the entire taxes

of the State.

Philadelphia Finances.—The Comptroller of Philadelphia states that the total amount of cash, paid out of the City Treasury for all purposes in the year 1873, was \$17,812,200. But that sum does not include the disbursements of the gas trust for 1873, which have not been much less than four millions of dollars. Add these, and we have nearly twenty-two millions of dollars for the total disbursements for the year 1873. During the year 1873 the "funded debt" of the city was increased by the sum of \$7,048,150, and the aggregate of the debt is now \$58,745,292. The "outthe "floating debt" of the city. When it is added to the \$58,745,-292 of the funded debt, the aggregate is \$61,210,646. The annual interest on this is \$3,672,000.

Tennessee Bonds.—The "new series of funded bonds," bearing 6 per cent interest, redeemable after July 1, 1884 and payable July 1, 1914, as provided by the act of March 17 last, into which all outstanding and legally issued bonds of the State due or to become due prior to January 1 last as well as all past due coupons, may be funded, were placed on the call list of the Stock Exchange in January.

The committee recommended that said bonds, numbered 1 to 3,000 inclusive, dated on the day of issue, each for \$1,000, be placed upon the regular list, and that the call of Tennessee bonds

hereafter be as follows:

Old bonds, coupon on, viz.: those issued prior to and including letter C, No. 1 to 1878 inclusive, dated January 1, 1861, with coupon on due July 1, 1869, and all subsequent.

Old bonds, coupons off; Ten coupons off, due July 1, 1869, and including January 1, 1874, leaving coupon due July 1, 1874, and

all subsequent, attached to the bond.

New bonds, coupons on: bonds dated January 1, 1866, and thereafter, with coupons on due July 1, 1869, and all subsequent. New bonds, coupons off: Ten coupons off, due July 1, 1869, and including January 1, 1874, leaving coupons due July 1, 1874, and all subsequent, attached to the bond.

New series, funding bonds: issued under act approved March 17, 1873, dated the day issued, numbered 1 to 3,000 inclusive, redeemable at the option of the State after July 1, 1884; due and payable July 1, 1914, with coupons on due July 1, 1874, and all subsequent.

Coupons, on the old and new bonds, maturing on and after July 1, 1874, will not be paid by the State until the bonds to which they belong have been presented to the Comptroller and examined and registered, and the registration properly indicated thereon by him and the Secretary of State.

The old and new bonds, with coupons off, must be registered by the Comptroller and Secretary of State, to be a delivery.

St. Louis City Bonds .- Messrs. Junius S. Morgan & Co., of London, have brought out a sterling 6 per cent loan of the city of St. Louis, at the rate of 85 per cent, for \$1,070,000, or £214,000 sterling. The proceeds go to the liquidation of maturing loans, so that the debt of the city is not increased.

Alabama & Chattanooga.—The Montgomery Advertiser says: We understand that the United States Circuit Court has decreed the sale of the Alabama & Chattanooga Railroad in the interest of the mortgage creditors, but no bid to be talen under \$5,220,000. We trust the road will never be sold for a less sum. Even then the State would lose heavily on account of back interest.

Atlantic & Gulf.—A Southern paper says: The friends of the Atlantic & Gulf Railroad are delighted with the news from Atlanta, in reference to the donation to the company, by the State, of her stock in the road. It is also stated that the city of Savannah is likely to follow suit. This would be magnanimous action on the part of both, and at the same time a far-seeing economical policy. The amount of stock thus to be transferred is about two and a quarter millions, and would at once make certain the extension of the road to Mobile. The State and city will probably do this rather than increase their bond obligations by further aid.

Atlantic & Pacific Railroad.-We are glad to notice that this company advertises the regular quarterly dividend on the Missouri Pacific stock, to be paid on February 20, at their office, No. 3 Broad street, New York; also the payment of coupons on the first mortgage bonds of the Missouri Pacific Railroad on the 1st inst., at the National Bank of Commerce. The roads operated by the company show increased earnings since December last. Mr. D. R. Garrison, of St. Louis, the former energetic manager of the Missouri Pacific line, has recently been elected its President, and is now associated with Mr. Andrew Pierce in the general manage. ment of the property.

Belleville & Southern Illinois Railroad.—The preferred stock of this company has been added to the Stock Exchange list. The official statement of the company shows that the length of road from Belleville, Ill., to Duquoin, Ill., (on the Illinois Central Railroad) was 56 miles, with the privilege of extending the road to Paducah on the Ohio River.

The road is leased for 999 years, from the 1st day of October, 1866, to the St. Louis, Alton & Terre Haute Railroad Company, at an annual rent of forty per cent on the first \$7,000 per mile gross receipts; thirty per cent on the next \$7,000 per mile gross receipts; and twenty per cent on all the gross receipts

above \$14.000 per mile.

The St. Louis, Alton & Terre Haute Railroad Company engage to keep the road well equipped and in good repair, and to pay all taxes, assessments, damages and expenses in maintaining and operating it.

CAPITAL STOCK. 12,500 shares preferred 8 p. c. stock, at \$100 each..... \$1,250.000 4,300 shares common 8 per cent stock, at \$100 each.....

The St. Louis, Alton & Terre Haute Railroad Company guarantees that the rent shall be sufficient to pay the interest, and the obligation is endorsed on each bond and signed by the president of said company, and also to pay the sinking fund provided in the mortgage securing the bonds.

Officers.—President, David L. Phillips. Springfield, Ill.; Secretary, Edward F. Leonard, Springfield, Ill.; Treasurer, Russell Sage, New York.

Cairo & Vincennes.—The hearing on the motion for the appointment of a receiver for the Cairo & Vincennes Railroad was had at Springfield, Ill., January 28, after three days of standing warrants" (Jan. 1, 1874), amount to \$2,465,354. This is argument and testimony. The company filed a counter-motion

to dissolve the injunctions heretofore issued, and to dismiss the bill. The two motions were considered together and taken under advisement by the Court. The defense of the company rests mainly in a denial of the jurisdiction of the Court, but was supplemented by a detailed denial also of the indebtedness. road runs from Cairo to Vincennes (157 miles). The company became indebted to the contractors, Messrs. Winslow & Wilson, in cash \$764,000, and the par value of 25,110 shares of stock, representing \$2,511,000, and \$1,500,000 in second mortgage bonds, on which there is due 15 months' unpaid interest, amounting to \$144,375. In addition, the company has \$3,500,000 first mortgage bonds, with interest amounting to \$336,875, and a floating debt of \$100,000, which makes an aggregate, leaving out the stock, of \$6,345,250. Gen. Burnside has been elected President of the road.

Des Moines Valley.—The reorganization of the southern section is in progress and will soon be completed. This section extends from Des Moines to Keokuk, a distance of 161 miles. The debt covered by the first mortgage bonds amounted to \$2,310,-000. On the 17th of October last the sale took place, in fore closure, and Mr. Johnson, as chairman of the purchasing committee, and on behalf of the bondholders, bought the road for \$1,175, 000. Of the holders of the \$2,310,000 of bonds, all but the holders of \$18,000 placed their bonds in the hands of Mr. Johnson with which to pay for the road, together with about \$20,000 in money with which to pay the non-assenting bondholders their pro rata of the net proceeds of the sale of the road, defraying legal expenses, &c. The non-assenting bondholders who have presented their bonds have received \$495 51 per \$1,000 bond, and the trustees are ready to redeem the remainder when presented to Mr. Johnson. A rebate of \$19 per bond, not having been used by the purchasing committee, will be paid to the subscribing bondholders on application.

The new issue of bonds is tor \$2,200,000, 20 per cent of which will be reserved for improvements, new iron, equipments, &c., to meet the demands of business. The issue of stock will be \$1,524,-600 of preferred and \$2,400,000 of common stock. The bondholders who come into the reorganization will receive for every old bond of \$1,000, with attached coupons, a new bond of \$800, also \$660 of preferred and \$500 of common stock. John E. Cheney of Davenport, Iowa, is the present executive officer of the road, which he is operating in the interest of the Purchasing

Of the Northern section the Tribune says: At an adjourned meeting of the bondholders of the Des Moines Valley Railroad, northern section, about \$1,500,000 of the first land grant mortgage bonds were represented. Messrs. Whitehead, Dana, Bliss and Smith, the committee appointed last week to prepare a plan of reorganization, reported a scheme which met with the approval of all present. The following are the principal points of the agreement which was adopted by the meeting, and which will be presented to all the first mortgage bondholders for approval:

The name of the new corporation is to be the Des Moines &

Fort Dodge Railroad Company.

The highest amount of indebtedness or liability to which the

corporation may at any time be subjected is \$3,000,000.

The amount of the capital stock of said corporation shall be \$4,000,000 of full paid stock, divided into shares of \$100 each, of which 10,000 shares shall be preferred stock, and 30,000 shares shall be common stock. The preferred stock to be entitled to 7 per cent dividends from the first earnings of the road, after paying interest on its bonded debt.

The said preferred stock may be subscribed and paid for either in cash, or the holders and owners of the first mortgage land grant bonds, now having a lien on the railway property proposed to be purchased, may take the same at par in satisfaction of the past due interest upon their bonds, and the interest to which they

would have been entitled up to January 1, 1875.

The common stock shall be issued for the purchase of said railway and the Board of Directors shall have authority to cancel such part thereof as may not be issued within two years from the organization of this company, or to distribute the same among the holders of the first mortgage bonds.

This company, by its board of directors, is authorized to issue its bonds for an amount not exceeding \$2,400,000 for the sum of \$1,000 each, payable in thirty years, with interest at the rate of six per cent per annum, from January 1, 1875, interest payable

semi annually.

Twelve hundred of said bonds shall have coupons annexed, and 1,200 shall be registered. Interest shall be paid on the second class of bonds only after the payment of the taxes and assessments upon all the property of the road, its running ex-

penses and repairs, and the interest upon the first series of bonds.

The said bonds are to be paid and delivered to the holders of the first mortgage land grant bonds in the proportion of one of each class of the new bonds in place of two of the former bonds.

The Board of Directors shall have power to lease the road for

a term of years.

The governing power of the corporation shall be vested in a board of nine directors, five of which shall constitute a quorum. The following are designated as the first Board: John L. Ludlum, T. C. M. Paton, David E. Green, Charles Dana, George Bliss, George B. Smythe, Charles E. Whitehead, all of New York; and John A. Elliott and C. C. Nourse, of Des Moines, Iowa.

Indianapolis, Bloomington & Western Railroad .- An advertisement in a London paper contains the prospectus of a negotiation of \$2,500,000 of 7 per cent first-mortgage bonds (gold) of the Indianapolis, Bloomington & Western Railway, the bonds convertible at any time into capital stock of the Company at par. The price at which the bonds are offered is £170 for each bond of \$1,000 in gold. This is at the rate of 82.6 per cent. The pros-

pectus is signed by the directors. It is stated that the main line, from Indianapolis to Peoria, is 212 miles long; the extension connecting with the main line at Champaign runs to Keokuk, Iowa, 185 miles, with a branch to Decatur, 35 miles; total length of ex tension, 217 miles. As a consolidated line, it is 429 miles (exclusive of sidings). The statement of the earnings of the main line are thus given: For the year ending October, 1871, \$837,180; year 1872, \$1,316,462; year 1873, \$1,558,976; and the working expenses are put down at not exceeding 55 per cent of these gross receipts. From these ascertained facts, it is represented that the gross receipts of the entire line will be \$3,154,437 per annum. Deducting \$1,734,939, or 55 per cent, for working expenses, leaves surplus earnings of \$1,419,498. The annual interest on "all the mortgages of the Company, including this present one," is put down at \$855,000, leaving a net profit for stockholders of \$564,498 a year. It is distinctly stated that the subscribed capital of the Company is \$10,000,000, "of which \$7,000,000 is fully paid up." The whole amount of mortgage bonds for the complete road is \$12,000,000, of which \$9,500,000 have been issued. The total amount of stock subscribed by municipalities is stated in a Chicago paper at \$1,071,500, the same paper making an inquiry as to where the balance of the paid up stock of \$7,000,000 is held.

Indianapolis, Cincinnati & Lafayette.—Certificates of stock, funded debt bonds and equipment bonds of this railroad company were ready for delivery at office, 13 Exchange Street, Boston, on and after January 19.

Long Island Railroad.—The capital stock is now \$3,300,000. it having been increased by \$300,000 since the previous report. The amount of funded and floating debt is \$1,705,000—increased \$80,000; cost of road and equipment, \$5,226,902 50—an increase of \$210,000; length of main line, from Hunter's Point to Greenport, 94 miles; length of branches, 63 miles; earnings, \$895, 716 36; payments, \$542,557 07; including a cash dividend of 4 per cent to the stockholders. The balance of the receipts is accounted for by a stock dividend of 10 per cent, equal to \$300,-000, which was added to the amount of stock, as above noted.

Milwaukee & St. Paul.—At the meeting of the directors of the Milwaukee & St. Paul Railway, held Feb. 2, the following resolutions were passed:

Whereas, The business of 1873 shows earnings after paying all expenses and interest on the bonded debt seven (7) per cent for the preferred stock, and six (6) per cent for the common stock; and Whereas, The earnings have been used in laying down steel rails, purchase

of rolling stock, the erection of bridges, and in making other permanent improvements; and

Whereas, There was a balance of undivided earnings for the years 1871 and 1872 which belonged to the common stockholders, and which as to 1871 were specially recognized by a resolution of the Board, passed on the 20th of

January, 1872;
Therefore resolved, That we hereby declare from the carnings of 1873 a dividend of seven dollars per share on our preferred stock, payable on the 2d day of March, 1874, in the bonds of the company (at par) about to be issued under a consolidated mortgage, provided that the consent of the stockholders be obtained by that time to the making of such mortgage and the issuance of said bonds; otherwise as soon as such consent is obtained and the bonds prepared for delivery, notice of which shall be duly given; and further provided, that for fractional amounts scrip shall be issued of the form set forth in the accompanying resolution:

And further resolved. That seven per cent is hereby recognized as now due to the common stockholders from the earnings of 1871, 1872 and 1873, and the same, to wit, seven dollars per share, shall be deemed due and payable to them before any dividend exceeding seven per cent in any one year be paid to

the preferred stockholders.

Resolved, That the scrip referred to in the foregoing resolution be substantially in the form following:

25 WILLIAM STREET, NEW YORK. March 2, 1874. March 2, 1874.

M——: This scrip in the hands of bearer is good for —— dollars towards payment at par for a seven per cent Thousand Dollar First Mortgage Bond of the Chicago, Milwaukee & St. Paul Railway Company, drawing interest from the first day of January, 1874, secured by a consolidated deed of trust or mortgage, dated February 14, 1874, made by said company to Russel Sage and Levi P. Morton, trustees.

Chicago, Milwaukee & St. Paul Railroad Company by

Vice-President

-, Vice-President.

-, Transfer Agent.

Another resolution was passed as follows: Resolved, That the transfer books of the company be closed at 3 P. M. on 14th of February, 1874, for the purpose of taking the consent of the shareholders to said consolidated mortgage, and for the said proposed dividend in case the mortgage be authorized; and that they be reopened on 2d of March, 1874, at 10 A. M.

Still another resolution was passed, as follows:

Resolved, That it is the sense of this Board that the next dividend be payable on the 15th of October, and thereafter that they be payable on the 15th of April and 15th of October in each year.

After these resolutions had been passed, a committee, consisting of Messrs. Gurnee, Morton and Frank, was appointed to prepare a circular to the shareholders, setting out in brief the present condition of the company and asking their consent to the consolidated mortgage.

Montclair (N. J.) Railroad.—The Montclair Railway is to be sold under the hammer on the 24th of April by an order of Chancery. All the chartered rights, privileges and franchises of the company are included.

New Orleans, Mobile & Texas Railroad.—A few weeks ago the branch of this road, running west of the Mississippi, was sequestrated by the State, under proceedings instituted to secure the rights of the State resulting from its guarantee of the second mortgage bonds (12,500 per mile). Under this seizure, Mr. Alfred Morgan was appointed by the Superior Court receiver of the road. Meantime, or a little in advance of these proceedings. Ames and others, first mortgage bondholders of the road, lad brought suit on the chancery side of the United States Circuit Court, praying that Ames be placed in possession of the road, as trustee for the bondholders, and also asking for an injunction against W. P. Kellogg and others from interfering with them, and against the Superior Court from exercising any jurisdiction in the case.

There was also an application pending the proceeding in the United States Court, that the company be permitted to go on with the extension of the road to Grand River. A written agreement or consent of Kellogg was filed to this latter order. On the issue thus made, Judge Wood before leaving the city entered up an order perpetuating the injunction, and placing the road in the hands of Mr. Ames, setting at naught all the proceedings in the Superior Court, and virtually non-suiting the same.—N. O. Picayune.

New York & New England Railroad.—An adjourned meeting of the stockholders of the New York & New England Railroad Company was held this week at their office in Boston. After an expression of the views of the gentlemen present it was voted, in view of the pending financial negotiations in Europe, to adjourn to Friday, April 7.

N. Y. & Oswego Midland.—In regard to the recent strike the receiver, Mr. Abram S, Hewitt, stated to a N. Y. Tribune reporter that the troubles had been exaggerated, and that through trains were running regularly. When Mr. Hewitt became receiver of the road, on Sept. 18, 1873, there were five months' wages are as follows: (\$500,000) due the men. Men all along the line have suffered First mortgage the extremity of misery for want of the pay which they had honestly earned, and for which nothing had been given them but Company scrip, which was valueless. By an order from Judge Blatchford, authority was given to retire this scrip, and to substitute receiver's certificates, which constitute a first lien upon the property of the road. This was in effect, said Mr. Hewitt, taking the road out of the hands of bondholders and stockholders, and turning it over to the men for the satisfaction of their claims, as the proceeds of the sales of property would go first to them. On account of the delay in completing the transaction, some of the employes who did not understand the matter became impatient and unreasonable. Since the road was placed in the receiver's hands every effort has been made to pay the men. It was found will be retired dollar for dollar. The third mortgage bonds will necessary to cut down expenses as much as possible, and to discharge two-thirds of the men. In this way a pay-roli of \$166,000 was reduced to \$60,000; but the season has been very entitles them to, and the unsecured will be paid in full with unfavorable for a new road, and the Midland has run nearly interest in preferred stock.

\$100,000 behind since the receivership began. The action of the Deleware and Hudson Canal Company, in refusing to pay \$25,000 due to the Midland Company for carrying coal, retaining it as a guaranty for the lease of the Rome and Utica Railroad-had embarrassed the Midland Company with regard to the payment of December wages only. Superintendent Flint of the New York and Oswego Midland Railroad returned from Ellenville Feb. 4. As soon as the strikers understood the arrangements made to satisfy their claims, they went to work to remove the spikes which closed the switches, loosed the locomotives and the turn-tables. and, as far as possible, restored the property to its former condition. No track was torn up either at Ellenville or at Summitville, as has been asserted. At the conference of the Superintendent and Deputy Marshal Robinson with the strikers, held at Ellenville, little difficulty was found when the men were assured that they should get certificates from the receiver as soon as they turned in their company scrip, and that these certificates constitute a first lien upon all the property of the company.

The committee consisting of Henry Whelen, E. A. Wickes, Geo. Opdyke. B. Schlesinger, Farl P. Mason, Samuel J. Tilden, and Henry R, Low, appointed by creditors some two months since, have made arrangements for a foreclosure sale, and have prepared a plan of reorganization, the principal features of which

First mortgage bonds will be issued to redeem the outstanding first mortgage bonds, dollar for dollar, the new bonds to be at the rate of \$30,000 per mile, including the unbuilt portion of the Western extension to Buffalo. The old first mortgage bonds were issued at \$20,000 per mile, to take up the receivers' certificates which have been issued in payment of equipments and labor, and to provide for building from Middletown to the State line, to provide terminal facilities when required, and to provide for building to Buffalo. All these bonds which are not required for the redemption of outstanding obligations will be put in trust until the proceeds are required for building purposes. Second and third mortgage bonds will be issued to cover the bonds of be paid two-thirds in cash, and one-third in preferred stock. The secured creditors will be assigned the position that their collateral

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Atlantic & G. W. 1872. (567 m.) (604 m.) \$351,342 \$374,718 334,210 324,210 372,397 420,250 374,273 431,845 441,877 428,524 428,983 423,514 431,761 428,396 465,995 447,252 632,538 551,205 517,928 469,251 471,774 391,269 404,900 421,309 5,257,983 5,184,288	At:antic & Pacific. 1872. (328 m.) (328 m.) (328 m.) (328 m.) (328 m.) \$30,594 \$86,854 69,844 87,619 92.831 122,348 87,543 105,352 80,759 112,275 96,567 98,800 85,344 116,231 168,898 126,435 103,116 119,989 122,956 115,503 103,590 88,853 27,196 91,651 1,141,278 1,271,910	Bur., C. R. & Minn. 1872. (261 m.) (26	JanFebMarAprilMayJuneJulyAugSeptOctNovDec	\$592,223 \$85571,836 69.875,762 974.9598 1,1351,380,922 1,3551,138,272 1,3151,272,510 1,211,271,628 1,254,688 1,391,285,567 1,4251,299,990 1,037,992 1,072	2,860 \$371,7 4,015 332,5 4,460 373,3 2,920 379,8 3,790 419,1 1,765 488,8 8,500 559,8 2,125 497,2 3,875 540,7 6,812 431,3 2,750 352,6	n.) (649 m.) (08 \$352,538 402,477 (17 424,614 (179 412,218 (54 426,316 482,205 (52 (82 (61 (56 (61 .	Chic. & N. western. 1872. 1873. (1,314 m.) (1,459 m.) \$774,856 \$752,467 714,122 765,249 846,394 967,258 900,376 1,034,022 1,074,779 1,256,072 1,070,459 1,292,143 1,029,957 1,240,987 1,196,700 1,284,094 1,303,304 1,511,781 1,433,948 1,451,827 1,067,386 1,039,306 859,779 1,019,502
Chic., Dany. & Vin 1872. 1873. (132 m.) (132 m.) \$41,558 \$47,518 43,952 49,107 46,997 49,773 49,546 39,133 50,139 60,481 52,104 59,503 47,259 64,416 57,375 65,698 55,290 72,273 56,169 79,098 55,000 64,230 49,440 51,958	\$320,022 \$358,612 \$340,791 408,849 \$372,974 465,517 \$81,112 432,928 \$373,619 394,485 \$341,101 340,675 \$326,268 351,576 \$401,251 426,283 \$417,327 432,139 \$439,581 406,922 \$389,829 311,935 \$358,743 304,612	1872. (971 m.) \$1,333,310 \$1,316,831 1,294,056 1,329,422 1,527,993 1,541,958 1,707,986 1,754,821 1,607,492 1,717,593 1,518,911 1,685,384 1,653,292 1,774,570 1,758,062 1,918,247 1,817,369 1,882,421 1,745,729 1,560,023 1,437,283 1,625,129 18,925,692 19,621,781	JanFebMarch .March .MayJuneJulyAugSeptOctNov	1872. 1873. (1109 m.) (1109 m.) (1109 m.) (531,627 562,949 575,393 651,952 559,871 544,035 648,955 687,630 659,362 724,983 609,846 672,917 783,255 748,634 744,782 876,413	\$1872. 1873. (212 m.) \$101,075 \$100,327 99,441 90 441 109,830 112,569 114,842 124,045 125,286 133,758 100,860 121.276 117,408 156,973 124,203 168,453 137,634 152,632 102,431 112,974 126,124 122,614	1872. 1873. (672 m.) (672 m.) (672 m.) (672 m.) (872 m.) (872 m.) \$189,606 \$150,567 191,738 194,786 300,783 300,719 322,875 352,238 341,843 332,763 315,363 312,614 321,774 323,231 349,382 328,188 341,968 343,785 442,822 392,510 310,345 265,218 223,241 201,493	\$1,339,389 1,294,710 1,498,408 1,528,250 1,479,945 1,680,969 1,323,476 1,585,368 1,225,708 1,459,360 1,582,531 1,635,691 1,764,788 1,742,516 1,558,424 1,375,556
Marietta & Ci: 1872. 1873. (284 m.) (284 m \$152,578 \$170,0 142,407 162,57 150,781 180,44 145,858 190,56 158,718 185,68 154,587 185,9: 140,550 181,8: 162,521 173,44 191,841 203,57 208,977 207,911 204,196	23 \$305,386 \$41,3,897 484,022 542,008 57 558,533 690,017 52 607,678 675,840 33 593,641 679,333 505,314 603,955 58 505,808 581,168 59 580,908 576,790 14 667,849 763,481 786,333 677,043 616,024 607,2202 576,783 644,0222	426,223 555,005 474,188 569,236 580,432 8805,799 594,769 929,210 488,349 831,320 565,728 767,800 811,961 1,193,209 950,945 1,012,704 7702,838 771,800 813,787 843,200	JanFebMarAprilMayJuneJulyAugSeptOet	\$81,299 \$207,874 91,138 224,393 95,853 256,719 117,542 263,585 150,673 250,934 143,455 219,342 180,480 302,881 171,945 329,000 206,299 403,781 227,443 239,000 230,518 739,000 276,518	\$320,669 \$312,84 255,471 265,62 245,360 260,12 178,154 227,22 180,127 184,037 151,445 148,637 158,526 149,09 200,757 202,600 250,856 215,426 306,248 218,422 344,335 236,635 360,056 380,338	(393 m.) (395 m.) (39	8. Pacific of Mo. 1872. 1873. 1872. 1873. 1873. 1873. 1873. 1873. 1873. 1873. 1874. 1875.
St. L. & S. E 18t. 1872. 1873. (358 m.) \$36,840 \$7,514 41,467 114,423 39,211 39,211 110,710 38,875 41,461 119,019 42,258 99,524 96,842 113,162 100,272 123,714 \$115,058 \$98,717 98,715 \$98,717 96,342 765,855 1,265,609	1872. 1873. (212 m.) (212 m.) \$173,707 \$146,161 156,292 155,104 182,055 229,263 178,665 208,144 187,625 230,309 180,786 195,479 181,243 178,862 194,155 201,038 194,000 205,514 213,325 178,070 203,731 160,800 205,698 171,601	260,194 229,924 230,109 231,886 227,640 219,051 2:6,354 199,958 207,854 201,769 233,551 251,313 235,159 286,244 296,502 274,567 267,685 232,789	Jan S. Feb Mar April May June July Aug Sept Oct Nov Dec	137 m. (337 m.) (24 140,552 169,454 165,392 177,515 161,454 170,218 147,540 170,218 149,832 165,260 130,145 151,532 167,496 181,863 177,085 178,168 131,924 153,792 133,601	1872. 1873. 1873. (248 m.) (248 m.) (8,188 \$79,780 \$3,169 \$0,439 \$3,169 \$17,904 107,135 \$94,522 111,683 90,070 105,268 127,852 136,931 14,488 127,782 115,140 118,083 82,596 90,856 \$5,625	1872. 1873. (628 m.) (628 m.) (828),780 \$370,24 405,11 460,646 471,36 447,313 446,55 462,668 541,11 432,056 483,54 614,175 642,27 565,811 593,54 621,351 538.22 489,341 418,93 492,235	1872. 1873. 1 (1038 m.) (1,038m.) 0 \$273,936 \$374,925 0 534,115 491,783 01 565,861 708 259 07 741,802 881,266 08 890,442 1,007,831 02 835,459 969,863 09 743,383 976,833 09 789,569 837,278 04 863,755 1,068,937 04 863,755 1,068,937 05 915 727 970,660 05 757,850

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Feb. 6, 1874.

Severe weather and a fall of snow sufficient somewhat to obstruct travel and transportation have been obstacles to trade during the past week, and yet our markets for merchandise have not been without features of interest. The speculation which has been noted in some articles of importation, as well as in leading Western products, seems to have almost wholly subsided, but has experienced a revival in respect to Southern staples

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

	Jan. 1.	Feb. 1.	Feb. 1.
Beeftcs. and bbls.	28,819	12.228	43,538
Porkbbls.	53,469	71,947	43,074
Tobacco, foreign bales.		14,217	31,109
Tobacco, domestichhds.	11,881	10,164	6,597
Cogo Dio hags.	33,961	38,807	30,701
Coffee, Riobags.	12,155	12,012	20,436
Coffee, otherbags.		27,150	39,794
Coffee, Java, &c		2,002	4,264
Cocoabags.	34,451	17,628	17,609
Sugarhhds.	22,834	8,164	88,561
Sugar boxes.	200.792	213,012	112,917
Surger		256	77
Melado	1.879	700	2,942
Molasseshhds.		16,333	9,600
Molasses	5,973	83,400	40,400
Hides	- 10,100		59,874
Cotton Dates.	10,000	98,144	
Rosin	71,449	76,641	49,289
Spirits Turpentine	5,023	5,933	,,100
Tar	5,202	5,721	1.172
Rice, E. I	0,4.50	7,000	17,650
Rice domestic Pkgs.	. 0,100	725	403
Gunny Cloth (Cal)baies.	13,200	15.200	26,400
Gunny Bagsbales.	6,360	5,130	5,400
Linseedbags.	19,000	11,018	91,100
Saltpetrebags.	0,200	7,800	8,000
Jute and Jute Buttsbales.	100,200	84,150	157,070
Manila Hempbales.	49,420	40,000	60,900
Ashescasks		771	260
ASHCB			

Freights have been inactive, and, with a fair extent of room seeking employment, rates have somewhat declined. There is no considerable supply of breadstuffs available for shipment, even if prices were satisfactory, and the speculation in petroleum has been carried to such an extent that most shippers have retired from the market. Late business embraces grain to Liverpool by steam at 111@12d. for corn and wheat. Petroleum at 7s.@7s. 3d. to British ports, and 7s. 6d. to the Baltic, and cases to Cadiz for orders at 35c. To day business was dull, notwithstanding a considerable decline in wheat and corn; a ship on the berth for London took wheat at 9d.

Coffee has been dull, and Rio is quoted lower at 24@2712c. gold. Rice and molasses have been without change of moment. Sugars have been a little weak, with prices irregular, as between the new and old crops.

Provisions have shown a depression in "hog products," but more activity, with an upward tendency, in the products of neat cattle. The late speculative advance in pork, bacon, lard and cut meats have so far reduced the export demand, checked consumption, and increased the supply, that, in order to realize, lower prices have been conceded in the past few days. Beef, on the contrary, has been active and buoyant; the sales of the week amount to several thousand bbls. and tcs., and the old stock has been pretty well closed out. It will be observed that stocks have become quite reduced. Butter has brought high prices, and cheese shows some advance. To-day mess pork sold at \$16@16 12½ on the spot, the latter in a jobbing way. Some 800 tcs. beef were reported sold at \$21@22 for Western India mess, and \$25@29 for Western and city India mess. Bacon was in small request, at 8½@8½c. for long and short clear. Lard further declined, with prime Western selling at 9½@9 3-16c. spot and Feb., 9½c. for March, and 9½c. for April. Cheese sold at 16½@16½c. for strictly choice State factories.

Hides have declined to 26c. gold for dry Buenos Ayres, in expectation of large supplies. In leather we note a large business for

Germany, with shipments of 20,000 sides.

Refined petroleum has been excited, and higher; producers and refiners have entered in a combination to force an advance at the close 151c. was quoted for prompt delivery, with late sales of 6,000 bbls, for this month at 151@154c. Crude in bulk also advanced; at the close it was offered at 8c. on the spot, without buyers. In rosin there has been a better feeling, and quite a good business at \$2 60 for strained. Spirits turpentine has been more active, though held at a heavy advance; sales at the close at 51@511c.

Wool has been quiet. Ingot copper has been easier; 50,000 lbs. Lake sold at 21½c. cash. Pig iron has been dull and nominal at \$35@\$36 for No. 1 American. Linseed oil has declined, and closed at 94@96c; crude sperm is held higher at \$1 60; Menhaden is held at 47c. Lard oil is higher at 90@92½c. Tallow has been active at 74.@73c. for prime. Whiskey declined to-day to \$1.

The market for Kentucky tobacco has been quiet for the wan of suitable stocks. Sales for the week have only been 200 hhds. of which 75 were for export and 125 for consumption. Price have been firm at 5@71c. for lugs, and 8@121c for leaf. Seed lea has also been less active, and yet a fair amount of business has been done. The sales embrace: Crop of 1870, 100 cases, at 6@8c crop of 1871, 100 cases, at 15@6Jc, and crop of 1872, 600 cases Connecticut and Massachusetts at 54@7c for fillers, 9@14c fo seconds and 16@35c for wrappers; 100 cases New York at 6½@7½ 400 do Pennsylvania at 63@11c, and 100 do. Wisconsin at 7c. Span ish tobacco in fair request, with sales of 500 bales Havana at 75@ 95c, currency, duty paid.

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, 1874, to all the principal foreign countries, and also the

	tot sh	nus als ow	to	ta	th l 1	e a	la lu	es	; v	ve	e cl	k	, a di	n	d g	si	$_{ m in}$	C	9	J٤	an	u	ar	v	1.	-	Τ.	he)]	a	вt	t	W	0	111	n€	8
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	Total since	January 1,	247,031	15,387	3,403,650	10,555	0.470	087.283	10 954	6 576	73.6	7.07	020	24,40	9,1,6	000	2000	19,387	499	106,22	12,672,810	24,002	10,151	94,003	6.158	287,208	2,005	33,200	139,501	14, 54	02,010	4,0,6	10,012	2.061	OR 453 605	מימיממביחץ	
	•	this week.	-	4.185	692,542	:	1 418	961:140	9 26.9	9,767	2,5	600	10 163	1146	0,110	4 5	0.10	5.013	133).14°C	,031,294	9		6.454	1,603	70.208	77.5	11,259	28.040	6.00.7	1,000	1,550	159 020	2.061	306 643 3	5,611,695	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
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Imports of Leading Articles.

The following table, compiled from Custom House return shows the foreign imports of leading articles at this port sinc Jan. 1, 1874, and for the same period of 1873:

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

			1 7.		
. ,	Since Jan.1,'71.	Same		Since Jan.1, '74.	Same time 187
	Jan.1, 11.	time form			
China, Glass and			Metals &c		
Earthenware-		,	Cutlery	356	75
China	977	1,834	Hardware	156	30
Earthenware.	1,736		Iron, RR. bars	22,680	47,69
	36,820			0 1 1500	62,17
G ass	1,821				747,60
Glassware	693			0.000	22,97
Glass plate	333		Tiu, boxes	60,854	69,28
Buttons	832	3,817	Tin slabs, lbs		
cal, tons	615		Rags	9,397	
locoa, bags			Sugar bhas too fr	0,001	10,00
offee, bags	133,762		Sugar, hhds, tcs. &	11,551	15,84
Jotton, bales		91	bbls	166,948	
Drugs, &c-		2 000	Sugar, bxs & bags.		
Bark, Peruvian	5.690		Tea	82,438	
Blea. powders	1,752			3,845	
Cochineal	253	579		404	36
Cream Tartar	43	67	Wines, &c-		
Gambier		2,192	Champagne, bks.	9,799	
Gum, Arabic		670	Wines	4,699	
Indigo		861	Wool, bales	2,126	8,10
Madder	1		Articles reported by		
	78		ralue -		
O'ls, essential			~.	\$122,996	\$230,06
Oils, Olive				5,555	
Opium	1 4.000	The same of the sa	Fancy goods	62,399	
Soda, bi-carb	5			16,331	
Soda sal	2,692		Fruits, &c	10,001	0.,
Soda ash		6,256		16,687	20.46
Flax	1,055	2,06		146,713	
Furs	653			135,890	
Gunny cloth				239,373	
Hair	319				
Hemp, bales	8,162	22,658	Hides, undressed	1,215,244	
Hides, &c-	1		Rice	44,123	110,38
Bristles	27		Spices, &c	2 030	
Hides, dressed	507				
ndia rubber	3,906	8,018	Ginger		
vory			Pepper	4,160	
Jewelry, &c.—	1		Saltpetre	15,664	39,83
	236	431	Woods-		
Jewelry		1	Cork	10,598	30,88
Watches			Fustic	1.79	10,30
Linseed		3,341	Logwood	43,1.11	
Molasses	191	0,091	Mahogany		10,99

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1874 and for the same time 1873, have been as follows:

	Since Jan.1, 74.	Same time 1873		Since Jan.1,'74.	
Ashespkgs.	614	439	Pitch	42	
Breadstuffs, &c.			Oil cake pkgs.	12,625	9,180
Flour bbls.		193,303	Oil, lard		
Wheat bush.			Peanutsbags.	5,328	10,880
Corn	1,001,658		Provisions-		
Oats	892,293			79,106	60,746
				32,995	42,196
Rye Barley, &c	105,563	1		64.825	94,601
Grass seed. bags.				17,314	9,826
Beansbbls.		5,56;		.30, 105	28,419
Peasbush.				3,508	5,656
C. mealbbls.			Lard	38,653	60,345
Cottonbales.		121.257	Lardkegs.	3,996	865
Hempbales.			Rice pkgs.		1,749
Hides No.	-0 4.01		Starch	21,984	20,396
Hopsbales.	1 2000			2,514	
Leather sides .			Sugar bbls		
Molasses hlids.			Sugarhhds.,	194	152
do bbls.				5,668	4,014
Naval Stores-	10,00	1.	Tobacco		12,532
Cr. turp. , bbls.	1,793	1.283	Tobaccohhds.		2,749
Spirits turpen		6,329	Whi-key bbls.	22,772	17,278
Rosin	34,751	48.067	Woolbales	5,583	8,399
Tar	4,860	3,019	Dressed Hogs. No.	58,274	32.864

COTTON.

FRIDAY, P. M., Feb. 6, 1874.

By special telegrams received to-nightfrom the Southern ports we are in possession of the returns showing the receipts, exports &c., of cotton for the week ending this evening, Feb. 6. It appears that the total receipts for the seven days have reached 145,657 bales against 170,652 bales last week, 158,574 bales the previous week and 154,284 bales three weeks since, making the total receipts since the first of September, 1873, 2,680 306 bales against 2,379,826 bales for the same period of 1872-73, showing an increase since September 1, 1873, of 300,480 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—	1874.	1873.	1872.	1871.	1870.	1869.
New Orleans bales. Mobile Charleston Savannah Texas Tennessee, &c Florida North Carolina Virginia	62,057 11,341 12,006 15,858 15,405 10,240 496 1,619 16,545	46,689 10.726 11.296 19,530 14,529 7,416 829 1,842 14,134	85,162 7,982 6,595 15,154 5,603 5,531 668 1,709 7,832	67,666 19,762 9,588 27,007 8,670 12,786 13,44 1,849 12,913	47,868 9,416 7,890 16,505 9,321 6,195 1,097 1,480 5,829	28,460 5,636 7,088 9,152 2,828 7,144 231 1,563 5,763
Total this week	145,637	126,521	86,236	161,095	101,601	67,865
Total since Sept. 1	2,680,306	2,379,826	2,003,053	2,510,631	1,835,290	1,455,188

The exports for the week ending this evening reach a total of 108,386 bales, of which 65,508 were to Great Britain, 16,035 to France, and 24,343 to rest of the Continent, while the stocks as made up this evening, are now 824,277 bales. Below are the exports and stocks for the week, and also for the corresponding week of last season:

	E	xported	to—	Totalthis	Sama Wik	stock.			
Week ending Feb. 6	G. Brit.	France	Contin't		1873.	1874.	1873.		
NewOrleans. MobileCharlestonSavannahTexas. New York Other ports	14,612 5,555 4,594 19,026 11,214 7,886 2,621	11,444 3,830 761	11,215 3,365 562 7,152 1,006 1,043	87,2.1 8,920 8,986 26,178 11,214 9,653 8,664	48,763 5, 27 5,791 19,272 8,891 4,421 1,194	819,097 65,329 56,103 86,253 120,505 111,990 65,000	202,265 50,556 85,007 64,971 74,788 78,408 40,000		
Total Since Sept. 1	65,503 958,171	16,035 218,163	21,343 267,185	108,886 1,445,471	80,565 1,334,264	824,277	546,995		

*The exports this week under head of "other ports" include from Boston 2,690 bales to Liverpool, from Norfolk 40 bales to Liverpool, and from Baltimore 33 bales and 102 Sea Island to Liverpool and 1,013 bales to Bremen.

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 28,321 bales, while the stocks to-night are 277,282 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 Jan. 30, the latest mail dates.

	RECE SINCE S		RXPOR	TED SIN	Coast-	C++->-		
PORTS.	1973.	1872.	Great Britain.		Other For'gn.	Total.	wise Ports.	Stock.
New Orleans. Mobile	781,486 216,986	676,551 234,224	256,713 37,060	136,153 3,216	108,524 10,344	501,890 51,250	77,652 98,933	296.583 71,084
Charleston	309,883 496,151	266,891 469,627	94,200 144,412	23,310 $25,594$	15,429 68,137	132,939 238,143	131,106 191,346	57.455 97,958 117,986
rexas New York Florida	251,584 85,165 9,527	220,465 $55,150$ $9,234$	78,681 242,988	6,696 7,066	8,536 17,812	88,9 3 267,866	47,929 9,527	111,852
No. Carolina Virginia Other ports	33,247 325,054 -25,466	87,040 256,042 28,081	5,179 6,552 31,278	 	3,583 10,059	5,547 10,135 41,402	25.991 286,798	3.577 30,128 32,000
	2534,649		892,663	202,130	242,792	1337,585	869,282	818,503
Total last year		2253,305	837,957	145,497	270,215	1253,699	869,557	539,923

The market the past week has been very quiet for spot cotton, and without any change in prices. Up to Tuesday night the sales were less than 1,500 bales. Wednesday and Thursday there was more doing, but not enough to relieve the market from the prevailing dullness. In the meantime the receipts at this market were liberal, and although a portion was at once transhipped to the New England States, our large stock was in no wise diminished, the exports hence to foreign markets having been comparatively small. This inactivity has been caused mainly by a difference in views between buyers and sellers; the former reduced their bids, and made an effort to bring holders to their terms, but without success. The better business the last half of the week was because the views of holders were more freely met. To-day there was a fair spinning demand, but the operations of shippers were limited to such lots as were needed to complete freight engagements. The poorer qualities could be purchased at some reduction from late quotations. For future delivery speculation has been much less active than last week, nor has there been such wide fluctuations in prices. For some days reduced estimates of the receipts at the ports for the week, a belief in the large needs of Liverpool for the remainder of the crop year, and the fact that the stocks showed no great increase at American ports during January, have had a steadying influence, and yesterday's prices indicated some recovery from the lowest figures of the week. To day the market opened firm, owing to the reduced receipts at the ports yesterday, but later, with large figures from New Crleans again, the close was dull and a little weak; after 'Change, however, the market recovered tone. The total sales of this description for the week are 117,450 bales, including — free on board. For immediate delivery the total sales foot up this week 5,832 bales, including 1,821 for export, 2,968 for consumption, 1,043 for speculation, and in transit. Of the above 72 bales were to arrive. The following are the closing quotations:

	Upland and Fiorida.	Mobile.	New Orleans.	Texas.
Ordinaryper b. Good Ordinary Strict Good Ordinary Low Middling Middling Good Middling	18火破 14火阀 15 俊 15火@	13 @ 14 @ 14 %@ 15 %@ 16 @	13 @ 1414@ 14 13-16 15%@ 164@	18 @ 14¼@ 14 3-16 15¾@ 16¼@

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

	1		SALES		PRICES.				
	Exp't.			Tran-	Total.	Ord'ry.	Good Ord'ry.	l.ow Midl'g.	Mid
Saturday Monday	413	91 291	80		174 701	13	13%	15 15	15 15
Fuesday Wednesday	265 500	314	852		616 1,266	13	13%	15 15 15	15
Thursday Friday	538 105	878 947	100 504		1,515	13	13%	15	15
Total	1.811	2.968	1.043		5,832	·			

For forward delivery the sales (including —— free on board, have reached during the week 117,450 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

bales. cts. 100	1,700 15 100 15-1-52 100 15 1-16 12,450 total Feb. For March, 2,600 15 5-16	8,600. 1534 4,400. 15 13:32 6,:00. 15 7:16 4,200. 15 15:32 7,203. 15:48 8,500. 15 17:32 3,700. 15 9:16 200. 15 56	For April, bales. c1s 200. ±5 13-16 2,609. 15 27-32 5,100. 15 29-32 2,500. 15 15-16 2,800. 15 31-32 4,300. 16 2,310. 16 1-32 1,900. 16 1-16 4,200. 16 3-33
300 14 29-52	For March. 2.60015 5-16	20015 %	2,8(0,16 1- 1,90016 1-

al Values, 1015.

,			
			bales. cts.
2.900	3.00)16 7-16	2.70016%	
200 16 5 32	60016 15-32	2.00016 25-32	1,500
	1,2001614	60016 13-16	70017 1-32
32,400 total April.	60016 17-32	1.30)	40017 1-16
For May.	20016 9-16	30016%	700171/6
600161/4		20016 29-32	20017 5-32
20016 9-32	10,900 total May	30016 15-16	100 17 8-16
16 5 16	For June.		10017 7-32
16 11-32	20016 21-32	8,200 total June.	600171/4
,163/2	400 16 11-16	For July.	
16 13-32	200 16 23-32	100 16 31-32	4.400 total July.

The following exchanges have been made during the week: 1%c. pd. to exch. 500 Feb. for May. 2 3-16c. "100 Feb. for July.

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

	Fri. Sa	t. Mon.	Tues.	Wed.	Thurs.	Fri.
On spot 15	5 15	15	15	15	15	15
February 15	1-16 15	14 13-16	14 15-16	14 27-32	14 15-16	15
March 15	9-16 15	9-16 15 11-32	15 15-82	15 13-32	15 9-16	15 15-32
April 10	3 3-32 16	1-32 15%	16	15 29-32	16 3-32	16 1-16
May 1	6 9-16 16	9-16 16 5-16	16%	16%	16 17-32	161/2
June 1	6 15-16 16	13-16 16 23-33	16 27-32	16%	16 25-32	16 15-16
July 17	7-16 17	5-32 17	17%	17 1-16	• • • •	171/4
Gold 11	1% 111	1111/2	1111/	1111/	- 111%	111%
Exchange. 4.	81 4.8	4.81	4.81 1/2	4.82%	4.821/4	4.821/2
Sales, spot	2,159 1	74 704	6:6	1,266	1,516	1,556
Sales.future 3	6,600 18,7	00 32,050	19,500	16,900	15,500	23,377

WEATHER REPORTS BY TELEGRAPH.—Considerable rain has fallen throughout the cotton States the past week. It has rained on three days at Galveston, the rainfall reaching two and ninetyone one-hundredths of an inch; there is much leaf and stick in the current receipts, but less sand and dirt than ever known. They have also had rain on three days at New Orleans; it has been in the nature of showers, however. At Vicksburg it has rained on three days, with the rest of the week cloudy, the rain. fall being twenty eight one-hundredths of an inch; wages are going to be lower this year in this vicinity. It has rained on two days at Memphis, the rainfall being twenty-nine one-hundredths of an inch. It has also rained at Nashville on two days. At Mobile the rainfall has been one and twenty-seven hundredths of an inch, with rain on two days; the early part of the week was clear and pleasant. It has rained at Selma on three days, with the rest of the week cloudy. It has also rained on three days at Montgomery, the rainfall reaching two and ninety hundredths inches. At Columbus our correspondents report an unusually severe storm this week, and at Savannah they have had a very heavy and widely extended rain during three days. It has rained on two days at Macon. The thermometer at Macon has averaged 47; at Memphis, 44; Savannah, 48; Columbus, 53; Vicksburg 55; Montgomery, 55; Mobile, 55; Selma, 52; and Galveston, 54.

RECEIPTS AND CROP.—The small arrivals at the ports yes terday (Thursday), and rumors that the receipts at New Orleans of late weeks have been much more largely than last year, at the expense of the stocks on the tributary rivers, have again strengthened the position of the smaller crop believers. To indicate the nature of the argument advanced the following figures will be of use; they were prepared by Mr.Hester of New Orleans for Mr.Easton of this city, and through the latter's kindness we have received them. They show the New Orleans movement from Sept. 1 up to Jan. 23 this crop year, and the corresponding movement up to Jan. 31, last year:

Receipts at New Orleans by The Red River The Ouachita River The Arkansas River	\$86,755 48,569	To Jan. 31. \$43,879
The Tributaries The Jackson Railroad The Main River, etc	178,472	\$93,067 182,369 400,944

\$676,380

Total receipts since Sept. 1.....\$709,916

It will be sen from the above that the tributary rivers had, at the dates mentioned, furnished New Orleans with 122,696 bales more cotton this season than last season; the argument therefore is that from this time we must expect a very large falling off in the arrivals at that port. We have written in various quarters for information with regard to the point here raised, and by the end of another week we shall hope to receive replies. In the meantime there were some considerations affecting the question of the total crop which it will be well for us to keep in mind lest we reach too hasty a judgment.

First-Even though up to the present date the tributary movement. shows such an increase, it is by no means a certain conclusion from these figures that there is less coton remaining in those sections now than there was a year go. We have not the year's returns for the Arkansas River, at leaving that out of the question, and taking the year's total for the Red and Ouachita for the past three years and comparing what has been received thus far this season with those totals we reach the following result:

1873-4 To Jan Receipts by 23,'74. The Red River 86,755 The Ouachita River 48,569	To Jan. 31. 43,879	1872-3. Whole Year. 187,738 103,674	1871-2. Whole Year. 197,280 89,034	1870-1. Whole Year. 284,313 151,358
Total 135.324		291:412	286.314	435.671

These returns show that if the crop in these regions is as large as in 1870-71, then there is still to come forward from those sections 300,000 bales, against 217,000 bales for the balance of last year. It should be borne in mind that we do not assert the crop is as large as in 1870-71, but we simply wish our friends to see that it can be 83,000 bales less than it then was, and still the cotton now remaining on those tributaries be equal to the amount there at this time a year ago. In other words, the argument for a speedy falling off in the receipts drawn from the comparative arrivals in New Orleans for the two seasons up to the last of January is by no means conclusive.

Second. No estimate of the crop thus far made contemplates the keeping up or continuing of these large weekly totals—there must be a falling off soon. It is really surprising that the movement has been so free during the past two months. Commencing

with December, the comparison is as follows:

Week ending— 1873-74. Dec. 6 170,084	1872-73. 133,973	187!-72. 105,839	1870-71. 152,321	1869-70. 103,054
Dec. 13 172,910 Dec. 20 195,925 Dec. 27 214,726	125,564 125,357 103,443	$120,916 \\ 127,013 \\ 126,929$	$155,717 \\ 130,210 \\ 124,450$	$100,348 \\ 110,071 \\ 114,031$
Total Dec. 753,645	488,337	480,697	562,698	427,504
Jan. 3 176,215 Jan. 10 142,255	104,703 133,235	110,628 94,595	139,631 131,969	98,790 98,790
Jan. 17 154,284 Jan. 24 158,574 Jan. 31 170,652	136,225 135,493 114,616	$118,897 \\ 120,813 \\ 92,688$	$146,887 \\ 150,800 \\ 154,482$	88,311 98,851 104,272
Total Jan. 801,980	624,272	537,611	723,769	504,314
Total crop	3,930,508	2 974,351	4,352,317	3,154,946

We here see that for the two months the totals this year have been unprecedented. Of course during December the leasons were unusually pressing for marketing the crop, but since then we are aware of no special inducement which has operated to hasten cotton forward, while the question of price, one would think, must have had an influence tending in an opposite direction. At all events there cannot fail to be a very considerable falling off in the weekly total, and that speedily.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, there have been 12,000 bales shipped from Bombay to Great Britain the past week and 4,000 bales to the continent, while the receipts at Bombay, during the same time have been 27,000 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Feb. 5:

	Shipmen	nts this w	eck to-	-Shipme			
	Great	Con-		Great	Con-		Week's
	Britain		Total.	Britain.		Total.	receipts.
1874	12,000	4,000	16,000	44,000	24,000	68,000	27,000
1373		5,000	24,000	45,000	24,000	69,000	34,000
1872			17,000	108,000	30,000	138,000	43,000

From the foregoing it would appear that compared with last year there is a decrease of 8,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since Jan. 1 show a decrease in shipments of 1,000 bales compared with the corresponding period of 1873.

GUNNY BAGS, BAGGING, ETC .- The market for gunny cloth has been rather quiet the past week, but in sympathy with the improved feeling in jute butts, the tendency is towards higher prices. Domestic cloth is now held at 12½c; India bales quoted at 9c.; Messrs. G. Tuckerman & Co., in their circular of the 2d inst., make the stock of India cloth here 10,500 bales, and in Boston 4,700 bales, against a stock of 26,400 bales at both ports last year. Gunny bags are also quiet but firm at 123@13c. Jute butts met with an active demand, and the market is firmer, few lots being obtainable under 2916c., cash. 1,800 bales at 2½c, cash; 1,500 bales, to arrive, per Edith Warren, at 28c., gold; 1,000 bales, per Lord Palmerston, and 1,000 bales, per Caernavon Castle, both at 25c., and 3,000 bales, May to July deliveries, at 23c. The Calcutta circular of Messrs. Atkinson, Tilton & Co., under date of December 26, says that "induced by the high prices ruling for jute the dealers have been bringing very heavy supplies into the market during the week, and stocks have accumulated to about 180,000 bundles of all descriptions, while it is reported that larger quantities are on the way, and expected to arrive by next week, so that the advancing tendency has been checked, so far as the good and middling qualities are concerned though the low and common grades are up to 1@11/2 annas per maund higher. The excitement in butts still continues, and all available parcels are eagerly seized upon at constantly improving prices, the last purchases being at 13-8@13-12 Rs for 400 lb. bales, or 12 annas and 1 R above our last quotations.

VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELE-GRAPH.—Below we give our table of visible supply, as made up by cable and telegraph to-night. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for to night (Feb. 6), we add the item of exports from the United States, including in it the exports of Friday only.

				_
	1874.	1873.	1872.	-
Stock at Liverpool	636,000	445,000	499,000	E
Stock at London	189,000	205,000	178,000	
Total Great Britain stock	825,000	650,000	677,000	E
Stock at Havre	107,000	210,000	193,000	
Stock at Marseilles	9,000	13,000	13,000	
Stock at Barcelona	27,250	45,000	46,000	1
Stock at Hamburg	17,000	27,000	14,000	6
Stock at Bremen	25,750	36,000	13,000	i
Stock at Amsterdam	64,500	66,000	46,000	1
Stock at Rotterdam	21,500	17,000	8,000	100
Stock at Antwerp	10,750	31,000	11,000	1
Stock at other continental ports	21,000	38,000	31,000	!
Total continental stocks	303,750	483,000	375,000	i
Motel Funences at Sales	1,128,750	1,133.000	1.052,000	ľ
Total European stocks India cotton afloat for Europe	130,000	152,000	366,000	1
	120 120 12 12 12 12 12 12 12 12 12 12 12 12 12	475,000	337,000	
American cotton afloat for Europe	637,000	8 8, 000	100,000	1
Egypt, Brazils, &c., aftoat for Europe	84,000	546,995	575,407	li
Stock in United States ports	824,277		88,051	ľ
Stock in United States interior ports	156,435	85,036		1
United States exports this week	22,000	10,000	6,000	1
Total visible supply	2,982,462	2,490,031	2,524,458	
Of the above, the totals of American a	nd other des	ecriptions are a	s follows:	
Liverpool stock	218,000	110,000	157,000	١
Continental stocks	113,000	130,000	139,000	l
American afloat to Europe	637,000	475,000	337,000	l
United States stock	824,277	546,995	575,407	١
United States interior stocks	156,435	85,036	88,051	١
United States exports this week	22,000	10,000	6,000	
Total Americanbales.	1,970,712	1,357,031	1,293,458	ľ
East Indian, Brazil, &c.—				ı
Liverpool stock	418,000	335,000	342,000	1
London stock	189,000	205,000	179,000	١
Continental stocks	190,750	353,000	245,000	١
India afloat for Europe	130,000	152,000	366,000	1
Egypt, Brazil, &c., afloat	84,000	88,000	100,000	١
Total East India, &c	1,011,750	1,133,000	1,231,000	1
Total American	1,970,712	1,357,031	1,293,458	-
Total visible supply bales.	2,982,462	2,490,031	2,524,458	1
Price Middling Uplands, Liverpool	7%d.		111/011/6d.	1
These figures indicate an incr	ease in th	e cotton in	sight to	1
night of 492,431 bales as compare and an increase of 458,004 bales as	d with th	ie same date	of 1873	
ing date of 1872.		Dommo	D 1	1

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports-receipts and shipmen's for the week, and stock to-night and for the corresponding week of 1873:

	-Week end	ing Feb.	6. 1874-	-Week e	nding Fe	b. 7, 73
- 5	Receipts.	hipment	. Stock.	Receipts.	Shipmen	ts. Stock
Augusta		4,463	27,733	4,950	1,611	13,513
Columbus		1,734	16,879	1,680	1,758	11,813
Macon		1,425	12,387	1,410	2,187	13,257
Montgomery		737	3.967	910	1,015	9,488
Selma	1070 A. 107	2,508	5,024	1,258	1,177	4,059
Memphis		13,966	73.192	11,231	16,545	26,207
Nashville		4,729	17,253	3,553	1,308	6,699
9	30,976	29,562	156,435	24,992	28,601	85,036

The above totals show that the interior stocks have increased during the week 8,444 bales, and are to-night 71,399 bales more than at the same period last year. The receipts have been 5,984 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 9.653 bales, against 10,975 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

		WEEK :	Total	Same		
EXPORTED TO	Jan. 14.	Jan. 21.	Jan. 28.	Feb.	date.	prev. year.
Liverpool Other British Ports	7.211	13,470	10,525	7,886	250,874	238,264 208
Total to Gt. Britain	7,211	13,470	10,525	7,886	250,874	238,472
Havre Other French ports	672	107	·:	761	6,126 1,701	1,928
Total French	672	107		761	7,827	1,928
Bremen and Hanover Hamburg Other ports	400 400 200		450 	400	12,543 3,193 493	17,152 4,598 118
Total to N. Europe.	1,000		450	400	16,229	21,868
Spain, Oporto& Gibraltar&c All others		::::	::::	606	2,589	2,607
Total Spain, &c				606	2,589	2,607
Grand Total	8,883	18,577	10,975	9,653	277.519	264,875

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

	NEW YORK.		BOS!	ron.	PHILAT	ELP'IA	BALTIMORE.		
RECE'TS FROM-	This week.	Since Sept. 1.	This week.	Since Sept.1.	This week.	Since Sept.1.	This week.	Since Sept.1	
New Orleans	3,932	1 49,885	1,435	5,800		2,631		• • • •	
Texas	1,756	27,860	1 040	00.700	421	7,335	779	10,992	
Savannah Mobile	3,197	113,931	1,940 1,219			1,000	113	10,000	
Florida	17	17							
S'th Carolina.	2,941	98,969	523	13,955	.:::	- 000	390	6,277	
N'th Carolina.	1,573		6,373	41,219	251	5,009	365 2,226		
Virginia North'rn Ports	13,290	171,022 4,986	3,421				7,550	41	
Tennessee, &c	8,097	93,262	1,227	16,149		8,872	125	2,588	
Foreign	1	767		32	••••		••••	•••	
Total this year	34,804	575,418	16,138	161,324	1,463	23,847	3,885	74,896	
Total last year.	29,451	532,183	8,263	176,357	1,826	29,515	3,379	63,618	

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 103,460 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRON-ICLE 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:

1	Total	bales.
1	NEW YORK-To Liverpool, per steamers Manhattan, 2,744City of	
١	Montreal, 1,460Italy, 1,163Cornwall, 10 .Abyssinia, 728	
١	per ships Royal George, 1,053 Knight Companion, 723	7,886
١	To Marseilles, per brigs Myronus, 666Roberto, 95	761
-	To Marselles, per brigs hyrotta, 400	400
1	To Bremen, per steamer Donau, 400.	606
1	To Genoa, per bark Jupiter, 606	000
1	NEW ORLEANS—TO LIVERPOOL, PET Steamers State of Alabama, 3,100	
	Gamma, 2,986per ships Henry, 3,413 Gettysburg, 3,209	20,681
	Sparkenhoe, 3.925 per bark Rochester. 2,374	20,001
	To Havre, per str. Quevedo, 1,653 per ship Saranak, 2,459 per	7,657
	barks Frits, 1,917Embla, 1,628	1,001
ı	barks Frits, 1,917. Embla, 1,628. To Bremen, per ships Beethoven, 2,863. S. Vaughn, 2,604. per	6,234
	hark Adeling & Marianne, 767	0,404
	To Antwerp, per ship Matterhorn, 3,864	3,864
1	To Rarcelong per ship Pedro Plandollt, 2.400per prige lies	4 000
1	Doroteas, 650 Maria Angela, 508 Recurso, 011 1112. 000.	3,000
	To San Sehastian per bark Ellalla, 1,229	1,229
,	To Genoa per bark Saga, 1 274	1,274
)	Mobile*—To Bremen, 3.820.	3,820
	MOBILE*—To Bremen, 3,820 CHARLESTON—To Liverpool, per ships Livingstone, 2,299 Upland and 72	
)	l Con Island Iamos linnean bax Dixili XIII 121 Dea 151auu	
	ner barks Northern Chief. 2.523 UplandDiazii, 1,000 Upland	~
,	and #0 Con Idland	8,415
,	To Havre per bark Kong Oscar, 1.197 Upland	1,197
,	To Dromon nor hork Nove Scotian 2 354 I Diand.	2,354
	To Dancolone nor bridge India 419 Haland Palichila, 041 Upland.	1,039
	1 SAVANNAU TO LIVERDO DEP SOUD SOUTHERD NIGHTS, 4,999 Upland	2,999
9 1	To Havra har hard impero 2 133 Hillianu anu 04 sea island	2,237
•	To Bremen ner shin ()asis 3.900 []Dianoper barks bullatia, 1,000	
9	Upland Trusko, 2,004 Upland To Amsterdam per bark Columbia, 1,590 Upland	1,000
	To Amsterdam per bark Columbia, 1,590 Upland	1,590
	To Cronstadt per brig Rana, 795 Upland	795
	To Rercelong per bark Amalia, 1.069 Upland	1,069
	To Canon per schr Austin 1024 Upland	1,024
	I Traves To Livernool ner ship Callione, 3.504 Der caras Ennoug	
٠	1,130Kalos, 2,755 Norrolk—To Liverpool, per steamer Andean, 40	7,389
	Nonzey To Liverpool per steamer Andean, 40	40
	To Cork or Hamburg for orders, per bark Loyal, 1,128	1,128
	PORT ROYAL-To Liverpool, per bark Alice Reed, 2,071	2,071
	I Dirminon To Bromon bur groumer NUPHDHIY, 2.020	2,020
	Boston—To Liverpool per steamers Erl King, 510Batavia, 512	1,022
	DOSTON-10 Liverpool per steamers mit ming, ord Date	
	Total	103,460
	The particulars of these shipments, arranged in our usual	form
	i The particulars of these shipments, arranged in our usual	TOPHI

The particulars of these shipments, arrang are as follows: Bre- Ant- Amst-Barce-S. Se- Ge-men. werp. dam. lona. bast'n. noa. Total.

1 000	I. Havie	men.	werb.	Charre.	101144	D 410 5	000	0 000
New York 7.8	85	400					696	9,653
New Orleans 20,68			3,864		4.829	1,229	1,274	45,768
Mobile*		0000						3,820
Charleston 8.4		_,			1.039			13,035
Savannah 2,9			20.000	1.590	1,069		1,024	17,514
Texas	200	*,000			-,			7.359
								1.168
1,0110	10		• • • •		.,			2,071
Port Royal 2,0			• • • • •	•	• • • •			2,020
Bultimore		2,020		• • • •	• • • • •	• • • •		1.022
Boston 1,0	22			• • • •		• • •	• • • • •	
				-				

Total.......50,533 11,091 22,628 3,864 1,590 6,937 1,229 2,904 103,460 Included in the above totals are from New York, 761 bales to Marseilles; from Savannah 795 bales to Cronstadt; from Norfolk 1,128 bales to Cork or

*We are compelled to omit the vessels, with their respective cargoes, at Mobile this week, in consequence of the non-arrival of our regular mail news from that port. They will be given next week.

Below we give all news received, during the week, of disasters

to vessels carrying cotton from United States ports:

CAMARGO, str., from Houston for Galveston, with 200 bales of cotton, struck a suag and sunk below Toband's Ferry Jan. 30.

GLAUCUS, str., from New York with a general cargo of merchandise, which arrived at her dock, Boston, at 7 PM, Jan 29, was discovered to be on fire in the hold at 4 AM 30th (not having commenced discharging) and was scuttled alongside the dock. Hull not much injured, deck houses nearly all destroyed. She was pumped out and raised night of the 31st.

The cargo is nearly all badly damaged, the cotton wet and partially burned. burned.

ODIN, str. (Swed.), Young, from New Orleans for Bremen, put into Havana, Jan. 28, with loss of propeller and shaft broken.

Casilda, ship, from New York for Liverpool, which put into Cadiz leaky, had discharged part of her cargo, slightly damaged, into hulks Jan. 15. The

vessel needed repairs.

Winona, ship, from New Orleans for Liverpool, previously reported detained at Key West, owing to the refusal of the crew to proceed on the ground that the vessel was unseaworthy, had been examined by a board of survey previous to Jan. 17, and the only damage sustained was part of fore foot solit, causing a slight leak of three inches in four hours. The heard of survey propounced the ship in a staworthy condition, and board of survey pronounced the ship in a seaworthy condition, and recommended proceeding on her voyage to Liverpool.

CLIFTON, bark, Jacobs, from Galveston to Queenstown, put into Milford, E., Jan. 27, with loss of foremast.

LEPANTO. brig (Sp.), for Barcelona, run into and sunk at New Orleans Dec. 17, by steamer Belle Lee, has been raised and was in the dry dock, Jan. 28, repairing.

EJŒLLAND, brig (Dan.), Lund, sailed from Mobile for Havre with about 500 bales of cotton, Sent. 29 last, and has not since been heard of.

QUEEN OF THE SOUTH, schr., 420 tons, of New York, Corson, from Mobile for Boston, with 1,125 bales cotton, was ashore Jan. 27, at Watchaprigue, Va, about 25 miles N of Cape Charles. The New York Coast Wrecking Co. has sent assistance. has sent assistance.

Cotton freights the past week have been as follows:

	Liver	mool -	_Havi	·e	_Breme	n	- Hamb	urg
		Sail.	Steam.	Soil	Steam.	Sail.	Steam.	Sail.
	Steam.	Dan.	oteam.	mail.				
	d	d.	c.	c.	c.	С.	c.	с.
Saturday	3/00	5-16@	11/8	1	76@1	7/8	78 TO 1	78@1
				1	% @ 1	2/8	%@1	%@1
Monday	1800	5-16@	1/3	1		/8		
Tuesday		5-16@	11/8	1	% 1	78	78@1	78@1
Wednesda	v 1/005-16	5-16@	114	1	%@1	7/3	78@1	78@1
Thursday.		5-16@		1	78@1	7/8	%@1	% (A.1
				1	%@1	7/	78@1	78@1
Friday	. 400	¥@	11/3	1	, , , , ,		,	
		•	0.0	α	7. T)	CITT	THOOSE	TTTTTT

LIVERPOOL, February 6-3.30 P. M.-By Cable from Liver-POOL-The market opened steadier and closed firm to day. Sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 8,000 bales were American. The weekly movement is given as follows:

	Jan. 16.	Jan. 23.	Jan. 30.	F.60. 0
Sales of the weekbale		66,000	72,000	73,000
of which exporters took	9.000	8,000	7,000	6,000
of which speculators took	5,000	5,000	4,000	7,000
Total stock	579,000	613,000	638,000	636,000
of which American	156.000	205,000	230,000	218,000
Total import of the week	39,000	98,000	95,000	67,000
of which American	21,000	80,000	70,000	27,000
Actual export	8,000	9,000	9,000	11,000
Amount afloat	435,000	418,000	407,000	445,000
of which American	331,000	319,000	302,000	341,000
The following table will show	the daily clo	sing prices of	cotton for	the week:
The following table will show				
Sat. Mon	. Tues.	Wed.	Thurs.	Fri.
Mid. Uplands. 7% 7% @	73400.	73/4@	734@	734 @
Mid Orleans SV@ SV@	81/0	81/00 81/	81/0	81/200

Mid. Orleans.. 846.... 846.... 846.... 886 88 886 886 ... 88 EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Jan. 24,

LIVERPOOL, Jan. 23.—The following are the prices of middling qualities of cotton, compared with those of last year:

4	_F	air & Goo	od & -Sam	e date 1873-
-0	rd. & Mid- g'	d fair Fir	ne. Mid	. Fair. Good
Sea Island	16 18	21 23 26	38 20	24 35
Florida do	15 16 1	17 18 20		22 27
Ord. G.Ord.	L. Mid. Mid.	G.Mid. Mid. F	. Mid. G.1	Mid. M.F.
Upland 61/2 71/2	7 13-16 8 1-16	8 5-16 8 %	97/8 1	01/8 103/8
Mobile 6% 7%	774 81/8	838 858	9 15-16 10	0 3-16 10%
N.O& Tex 61/2 77/8	814 89-16	878 91%	$10\frac{1}{8}$ 1	0½ 11

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

	•			-Actualo	exp.from	Actual
				Liv., Hul	l & other	exp'tfron;
	-Taken	on spec. to	his date-	outports		U.K. in
	1874.	1873.	1872.	1874.	1873.	1873.
	bales.	bales.	bales.	bales.	bales.	baies
American	7.010	4,340	35,990	11.076	9,365	120,750
Brazilian	150	1,410	12,320	1,716	100	18,880
Egyptian, &c.		1.520	10,220	831	140	9,990
W. India, &c.		130	530	1,302	459	29,270
E. India, &c.		7,650	54,050	15,558	5,965	412,600
Total	10,500	15,050	112,160	30,483	16,030	591,490

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

8A	LES, ETC	., OF ALL	DESC	CRIPTION	18.		- 1
		s week		Total	Same		
	Ex- S	pecula-		this.	period	weekly	y sales
Trade.	port	tion. To	otal.	year.	1873.	1874.	1873.
Americanbales.28,500	1,880		,610	120,010	103,520		32,170
Brazilian 8,690	450		.150	30,920	28,39		8,750
Egyptian 5,630	70	100 5	.610	21,340	24,92		8,200
Smyrna & Greck 2,010	190	5	190	500	1,46		3,070
West Indian			,200	9,570	10,05	,	
East Indian10,160	5,300	930 16	6,390	53,960	45,15	0 12,140	10,720
-							
Fotal 55,390	7,890	2,970 66	,150	237,300		0 66.340	62,910
	In	nports.—				Stocks	
	To this	B To this				Same	
This	date	date		otal.	This		Dec. 31.
week.	1874.	1873.		873.	day.	1873.	1873.
American 80,308	172,799	135,376		71,991	20.500	96,310	148,690
Brazilian 5,334	22,489	25,066		68,070	55,660	24.600	62,510
Egyptian 7,415	30,223	43,608		09,720	84,110	60,750	77,83
Smyrna & Gr'k 104	104			16,102	1,650	2,980 (22,130
W. Indian 1,282	5,304	7,567		13,041	18,400	18,560	
East Indian 3,841	18,112	12,557	7	57,603	248,100	242,090	281,800

592,960 219.031 445,290 98,314 Of the present stock of cotton in Liverpool 331 per cent is American, against 213 per cent last year. Of Indian cotton the proportion is 40 per cent, against 54 per cent.

LONDON, January 24.—The demand for cotton has been very quiet during the week, and in some instances prices were in favor of buyers. Annexed are the particulars of imports, deliveries and stocks:

	1872.	1873.	1874.
	bales.	bales.	bales.
Imports, Jan. 1 to Jan. 22	49,018	15,429	35,823
Deliveries	38,540	29,808	22,986
Stocks	170,862	213,551	197,963

BREADSTUFFS.

'FRIDAY P. M., Feb. 6, 1874.

The market for flour this week showed a downward tendency till towards the close of Wednesday's business, when there was some improvement in the demand for low grades, and as they were found to be scarce, prices advanced 10@25c. per bbl. Choice

2 sold at \$5 50, and prime superfine at \$6 15, with common good extras at \$6 50@6 85. The comparative scarcity of low grades of flour is attributed to the "patent" process by which much flour is now milled. Yesterday good to prime lines of shipping extras were in some demand at \$6 85@7. The medium | for the week ending Jan. 31, 1874:

and better grades have generally been inactive and irregular, but a feature of the business has been the sale of 2,000 bbls. Southern for the South American trade at \$8 25. To-day the general market was quiet, but shipping grades well held.

The wheat market has recovered in part from the decline noted in our last, but with frequent, though slight fluctuations. The business has been moderate for export at \$1 56@1 58 for No. 2 Chicago, \$1 59@\$1 61 for No. 2 Milwaukee, and \$1 62@\$1 65 for No. 1 spring, but yesterday the higher figures could not be realized by one cent. The receipts at the West have fallen off somewhat, as usual at this stage of the season, and this fact, together with recent large export clearances, has imparted more strength to the views of holders, notwithstanding large supplies now in sight. The winter has thus far been unfavorable to the full grown wheat. There has not been enough snow, and too frequent alternations of thawing and freezing. To-day there was a further decline of one cent, with sellers of No. 2 spring at \$1 57 for Chicago, and \$1 59 for Milwaukee, in good lines.

Indian coin has been more active at variable prices, but show. ing some recovery from the prices accepted at the date of our last. Yesterday, a very good business was done at 83@85c for good new Western mixed, 89@90c for old do., and 84@86c for Southern and Western new yellow, all afloat. The export demand has been stimulated somewhat by an advance in exchange and a decline in ocean freights, but the local trade has been held in check by the fall of snow. To-day, there was a liberal supply of new corn, by rail, and prices 1@2c. lower, at 80@84c for new mixed as in quality.

Rye has been in demand and firm. Barley has been active, and prices show a further material advance. There have been large sales at \$1 80@1 85 for Hungarian, \$2 10 for German, and \$2 20@2 25 for Canada West, but yesterday, with a further advance, business was brought to a stand still. To-day the market was quiet.

Oats have generally ruled firm, but owing to transportation difficulties and other causes the demand has been light. Early in the week prime sold at 62½@63c. for mixed, and 63½@64c. for white, but yesterday few sold at over 62c. for mixed, and 63c. for white. To-day there was a firm and more active market for

The following are closing quotations:

FLOUR.	3	GRAIN.
No. 2 B bbl. \$	4 75@ 5 50	WheatNo.3 spring, bush. \$1 50@ 1 53
Inperfine State and West-		No. 2 spring 1 55@ 1 60
ern	5 853 6 20	No. 1 spring 1 61@ 1 63
Extra State, &c	6 753 7 00	Red Western 1 55@ 1 62
Western Spring Wheat		Amber do 1 65@ 1 68
extras	6 50@ 6 85	White 1 62@ 1 88
do double extras	7 00@ 8 25	CornWestern mixed 80@ 88
do winter wheat extras		White Western S5@ 90
and double extras	7 25@10 25	Yellow Western 83@ 90
City shipping extras	6 85@ 7 25	Southern, white 90@ 95
City trade and family		Rye 1 03@ 1 08
brands	8 75@10 00	
Southern bakers' and fa-		Mixed 60@ 62½
mily brands	9 00@10 50	
Southern shipp'g extras		Barley-Western 1 80@ 2 00
Rye flour, superfine	5 50@ 5 90	
Cornmeal-Western, &c.	4 00@ 4 40	
Corn meal-Br'wine, &c.	4 50@ 4 60	Peas—Canada 1 15@ 1 50

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

			YORK.	EXP	ORTS FROM	M NEW YO	RK.——
		Since	time Jan.			For the	Since
	week.	Jan. 1.	1, 1973.	week.	Jan. 1.	week.	Jan. 1.
Flour, bbls.		401,908	193,303	49,233	247,031	28,688	125,759
C. meal, ".	8,372	31,611		4,185	15,387	3,118	15,421
Wheat, ous.	746,940	3,172,462		692,542	2,408.650		663,509 1,445,537
Corn, ".	345,272	1,001,658	509,390 670	286,140	987,883 73,385	373,986	1,410,001
Rye,	33,806 30,425	59,825 105,563			10,000	••••	6,700
Barley,&c	224,295	892,293	704,508	1,413	8,470	160	1,675
Valo		00-,-0-	,				

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 JAN. 31, AND FROM AUG. 1 TO JAN. 31.

onit.	or, mar	I LOWE		O . D		
	Flour.	Wheat bush.	Corn.	Oats.	Barley bush.	bush.
	(196 lbs.)			(32 lb#.)		(56 lhe.)
Chicago	. 39,654	626,320	128,892		84,850	16,419
Milwaukee		369,266	30,870	20,480	14,438	9,560
Toledo		44,210	118,490		2,100	1,400
Detroit	W 440	30,986	13,961	10,286	12,626	****
Cleveland*	4,200	7,875	13,050	5,400	4,800	1,400
St. Louis	24,892	94,643	95,570	56,936	11,071	8,115
				200.000	400.00	00.004
Total	115,357	1,173,300		268,280	129,885	36,694
Previous week	124,400	1,439,991	894,679	411,873	140,029	39,604
Corresp'Lg week,'73.	73,670	398,660		268,995	123,716	32,678
72.	50,543	139,211		211.553		26,833
" "1	102,801	643,299		198,696		
" '70	90,214	437,849	356,275	166,183 14,168,517	50,294	17,660
1 Total Min. 2 to die				13,101,984		
	2,806,052	31,969,928		16,679,734		
	2,982,624	30,581,114	30,683,903	11,846,696		
Same time 1870-71	3,361,121	30,149,600	14,962,539	11,040,030	4,004,414	1,000,000

^{*} Estimated.

SHIPMENTS of Flour and Grain from the ports of Chicago, Milwaukee Toledo, Detroit, Cleveland, St. Louis and Duluth,

Week erding- Jan. 31, 1874	Flour, bbls. 104,989	Wheat, bush. 632.146	Corn, bush. 209,659	Oats, bush. 131,310	Barley, bush. 87,146	Rye bush 13,656
Jan. 24, 1874	113,763	831,225	334,616	257,025	77,373	16,577
Corresp'ng week 1873	74,294	105,241	142,418	93,535	33,434	6,743
Corresping week 1872	41,382	41,294	[458,158	106,585	42,532	17,069
Corresping week 1871	57,478	45,583	880,049	42,288	27,652	6,156
Corresping week 1870	67,100	2 03,177	[175,461	40,069	_6.751	7,190

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING IAN

	MEER	ENDING	JAN. 31,	1074.		
	Flour,	Wheat.	Corn.	Oats,	Barley.	Rye,
At_	bbls.	bush.	bush.	bush.	bush.	bush.
New York	81.622	634,000	328,992	239,645	1.500	31,525
Boston	36,331	64,525	87,779	32,269	13,263	400
Portland*	22,500	12,500	16,000	4,500	1,500	1,200
Montreal	. 9,600	18,900	1,500	5,900		400
Philadelphia	. 22,651	153,200	118,200	38,200	31,000	••••
Baltimore	. 24,020	54,000	190,000	13,000		
New Orleans	. 28,627	••••	236,653	71,522		• • • •
Total	. 225,351	1,037,125	979,064	335,136	50,763	43,725
Previous week	. 227, 782	960,016	614,967	380,645	45,587	23,274
Week Jan. 17	245, 147	1,004,155	499,700	347,241	33,120	5,580
Week Jan. 10	210,748	942,796	428,600	354,614	35,649	9,880
Week Jan. 3	222,823	760,739	327,183	215,673	40,168	13,370
Cor. week, '73	107,000	157,120	394,627	280,978	48,075	1,570
purchase !		-				

* 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, was, on Jan. 31, 1874:

		-,,			
		Wheat,	Corn,	Oats,	Barley,
		bush.	bush.	bush.	bush.
ş	In store at New York	1,028,467	518,155	666,188	64,306
	In store at Albany	25,000	••••	55,000	205,000
	in store at Buffalo.	180.770	29,882	36,916	41,701
	in store at Chicago	2.491.972	1,862,346	691 749	334,063
	in store at Milwankee	1 997 449	173,701	66,394	59,816
	in store at Duluth	8,865	2.0,.01		
	In store at Toledo	460,320	380,256	85,573	3,617
	in store at Detroit	164,111	34,115	11,040	19,700
	in store at Oswego	447,131	202,672	14,134	62,152
	In store at St. Louis	155,932	110,284	70,926	32,758
	In store at Boston	91,601	165,325		
	In store at Toronto	485,637		167,0 9 9	27,912
	In store at Montreal.		11,079	10,440	28,215
	In store at Philadelphia*	684 329	239,798	25,968	3,350
	In store at Raltimore	190,500	155,000	176,000	45,000
	In store at Baltimore.	158,329	212,400	65,000	6,500
	Rail shipments	632,146	209,659	1 31,310	87,146
¥	Amount on New York canals	1,400,000	1,059,000	400,800	320,000
	S/Total				
	Total10),532,552	5,413,672	2,644,937	1,341,836
	Total instore & intransit Jan. 24. '74.10	0,727,165	5,662,955	2,689,594	1,517,437
	Jan. 17, '74.10	0,087,180	5,519,307	2,530,394	1,663,638
	Jan. 10, '74, 9	9,913,343	5,401,896	2,428,838	1,791,871
	Jan. 3, 74.	9,624,910	5,151,875	2,131,515	1,871,116
	" Feb. 1, '73. 6	,125,438	9,194,750	3,290,186	2,414,312
	Parameter parame			District Control	

^{*} Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 6, 1874. The improvement in trade during the past week has been much less rapid than was anticipated. The early buyers who were in the market during previous weeks, and whose purchases constituted the bulk of the business during that period, have, for the most, left, and new arrivals are not numerous. Buyers who are coming in from the West, Southwest and South, operate sparingly thus far, and are disposed to give the market a thorough canvass before making purchases. The feeling among our dealers now is that the season will be much less spirited than they had anticipated. This view of the outlook is warranted by the information obtained from buyers from the leading distributive points with whom we have conversed, and who, without exception, regard the prospect for the trade as not over flattering. It is stated, with good reason, that the effect of the panic of last Fall is still severely and widely felt, and that consumers will feel disposed to purchase as little as possible during the Spring, The prices of most descriptions of goods are rather high, and this fact will be a further check upon consumption. Thus far there has been no important turn in the tendency of prices in most lines, and the market continues to rule very firm, with some of the leading styles of brown and bleached cottons a shade higher than when we last wrote. The firm and advancing tone in cotton fabrics is based solely upon the short supply of goods, and is not due to the activity of trade, which has not been, at any time. more than ordinarily active. Indeed, the sales from both first and second hands have not been up to the average season. The price of the raw material has been low throughout the season, and goods are now rather above their relative value. Should the trade continue slack and stocks accumulate, there will be a probability of prices declining a shade from the extreme point reached unless the raw material take a turn upward that will sustain the present quotations. The only important change that has occurred during the week, has been in prints, which are off 1/2 on all

DOMESTIC COTTON GOODS.—The market is without essential change in brown and bleached fabrics, though an occasional make of fine goods has been advanced a fraction. The sales have been very moderate, both in piece goods and full package lots, and stocks of the leading grades remain very light. A few fine

makes of bleached goods have advanced a fraction, and close steady at the improvement. Drills have sold fairly for home use, but the demand for export is light. Colored cottons are moving moderately at about previous rates, and are very steadily held. Prints have moved rather more freely in consequence of a reduction to 10c. of all of the principal makes, with the exception of Cocheco's, which were reduced last week from 11 to 101c. The offerings are liberal, and well assorted. Other cottons are quiet and unchanged.

DOMESTIC WOOLEN GOODS.—The market is dull and without notable change. Clothiers are indisposed to operate with any degree of freedom, and for the most part restrict their purchases to small lots of desirable goods for sorting up stocks. The production of spring goods by the majority of the mills will be unusually light, as the sales thus far and prospective do not warrant manufactures in turning out very large amounts. The finest grades of cassimeres produced by some of the leading mills are of superior quality this season, and the profitableness of giving special attention to these qualities is shown by the freedom with which the sales have been effected. Cloths sell moderately in fine grades, but the lower qualities of all fabrics more slowly. Flannels are dull and without feature. Hosiery is quiet and easy-Worsted dress goods sell freely, and full prices are realized Worsted coatings meet ready sale at very satisfactory prices. The raw material is still held at pretty full rates, though some of the lower grades have eased off a trifle from the extreme range of a few weeks ago.

Foreign Goods.—The market is steady with a moderate call for the more staple descriptions of British and Continental dress fabrics. The demand is light for this period of the year, as buyers seem to be unusually diligent in making examinations of goods before entering upon their purchases. Fancy fabrics are not actively inquired for, and the market is not fully established as yet. There have been two or three regular auction sales which have resulted very satisfactorily, but have scarcely shown the position fully. The imports have not increased and are still below those of previous years. The stocks in first hands are well assorted, but in no instance have importers largely anticipated their wants, and orders will be sent out only as goods are needed.

The importations of dry goods at this port for the week ending Feb. 5, 1874, and the corresponding weeks of 1873 and 1872 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING FEB. 5, 1874.

	-1872		1873		1874
Pkg	s. Value.	Pkgs	. Value.	Pkg	
Manufactures of wool1,935	\$1,001,145	1,043		1,100	\$574.898
do cotton 2,693	805,721	1,523	509,749	1,511	
do silk1,031	882,428	305	248,429	631	537,609
do flax1,616		1,032	281,193	1.081	
Miscellaneous dry goods. 760		433	110,884	661	
Total	\$3,427,018	4,336	\$1,715,781	4.984	\$1,991,403
WITHDRAWN FROM WAREHOUSE					IRING THE
	SAME PER	NOD.	• /		
Manufactures of wool 717	\$296,042	882	\$412.801	841	\$435,395
do cotton 988	259,516	1,119	315,873	€96	205,390
do silk 268	296,611	207	139,447	184	129,779
do flax 1,037	178,989	826	177.537	842	170,019
Miscellaneous dry goods.1,972			52,051	485	26,108
Total 4,982	\$1,063,136	4.719	\$1,157,709	2,998	\$968,691
Addent'd for consumpt'n 8,035	3,427,018	4,336	1,715,781	4,984	1,99:,403
Total thrown upon m'k't. 13,017	\$4,490,154	9,055	\$2,873,490	7,982	\$2,960,094
ENTERED FOR WAL		DURING	BAME PER	RIOD.	4.0 0000 000 0
Manufactures of wool S41	\$366,543	598	\$228,684	914	\$415,146
do cotton 783	211,073	737	220,229	598	164,676
do silk 143	162,551	181	211,637	138	157,199
do flax 335	96,606	731	174,644	489	105,908
Misceilaneous dry goods. 50	19,775	84	32,055	84	10,868
Total 2,152	\$856,548	2,331	\$867,249	2,223	\$853,792
Addent'd for consumpt n 8,035	3,427,018	4,836	1,715,781	4,984	1,991,403
Total entered at the port 10,187	\$4,283,566	6,667	\$2,583,030	7,207	\$2,845,195

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

manulacture out	pric	es quoted being t	11000	or lending)	D D D D T T T				
Cotton Sail Duck.									
Woodberry, Druid	Mills	No. 8		I USA Standa	rd 281/2 in				
and Fleetwing.		No. 9		do	8 oz. 24				
No. 0	46			i do	9 oz. 26				
No. 1	44	Light duck-		do	10 oz. 28				
No. 2	42	Bear (8 oz.) 29 in	20	! do	12 oz.				
No. 3	40	do heavy (9 oz.)	23	do	15 oz.				
No. 4	38	Mont.Ravens29in	22	Ontario twls.	. 29 in.				
No. 5	86	do 40in	30	do 31ir					
No. 6	34	Ontario and Wood		do	36 in. 25				
No. 7	32	0200110 020 11000		Ex twls"Poll	hem's" 15				
10	-	Cotton Yarı	28.						
Empress 6 to 12	27	Sargeant do		IIXL 6 to	12 27				
Pendleton do		Fontenoy 6 to 12			lo 28				
		Glazed Camb	rica.		*				
Ellerton	71/	Harmony		Washington.	7%				
Franklin	716	Pequot		Wauregan					
Garner		Red Cross	71/	High colors	ic. higher.				
Garner		the same of the sa		1 22.62					
A abamouth	70 1	Spool Cotto Merrick	401/	Green & Da	n.				
Ashworth	10		92/3	iels	4214				
Brooks, per doz.	72	Willimantic, 3	401/	Samosset					
200 yds		cord	421/	Holyoke					
J. & P. Coat's	70	do 6 cord.	70	Orr&McNaug					
Clark, John, Jr.	70	Stafford	40						
& Co	70	Stuarts	42/2	Sterling	40				
Clark's,O.N T	70			Stafford	40				

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GENERAL

D	DI	ODG	CURR	TATE
I	UI	CLO	CULL	TITLE I

PRICES CURRE	INT.
ASHES— Pot, 1stsort # 100 b	
BREADSTUFFS—Seespecial report. BUILDING MATERIALS— Bricks—Common hard, afloat. M. Croton fronts	4 00
Firkins, per invo'e (N.Y., N.J.&Pa.) Single dairies entire Welsh tubs, per invoice Rolls CHEESE—	84 @ 40 92 @ 40 80 @ 85
State factory, com. to fan	10 6 161/2
Auction sale of Scranton, Jan. 28: 6,000 tons steamboat	4 75 @ 5 17%@ 5 25 5 20 @ 5 27% 4 85 @ 4 45
COFFEE— Rio ordinary cargoes,60@90 days.gld do fair, do gold do good, do gold. do prime, do gold. Java. mats and bags. gold. Native Ceylon. gold. Maracaibo gold. Laguayra. gold. St Domingo. gold. Savanilla gold. Angostura gold. COPPER—	25 x @ 25 x 25 x 25 x 25 x 25 x 25 x 25
Bolts	(A) 75
Alum, lump Argols, crude gold. Arsenic, powdered sicarb. soda, Newcastle sicarb. soda si	25 @ 32 2 % @ 3 5 37 % @ 5 75 17 % @ 2 62 ½ 37 00 @ 37 50 30 @ 37 50 30 @ 31 5 65 Ø 5 80 52 Ø 58 52 Ø 58 6 % Ø 6 ½ Ø 1 37 ½ 80 Ø 82 ½ 20 Ø 82 ½ 20 Ø 82 ½ 21 ½ 82 § 22 Ø 82 ½ 23 Ø 82 ½ 24 Ø 82 ½ 25 Ø 82 ½ 26 ½ 27 Ø 82 ½ 28 Ø 82 ½ 29 Ø 82 ½ 20 Ø 82 ½ 21 Ø 82 ½ 22 Ø 82 ½ 23 Ø 82 ½ 24 Ø 82 ½ 25 Ø 82 ½ 26 ½ 27 Ø 82 ½ 28 Ø 82 ½ 29 Ø 82 ½ 20 Ø 82 ½ 21 Ø 82 ½ 22 Ø 82 ½ 23 Ø 82 ½ 24 Ø 82 ½ 25 Ø 82 ½ 26 Ø 82 ½ 27 Ø 82 ½ 28 Ø 82 ½ 29 Ø 82 ½ 20 Ø 82 ½ 20 Ø 82 ½ 21 Ø 82 Ø 22 Ø 82 Ø 23 Ø 82 Ø 24 Ø 82 Ø 25 Ø 82 Ø 26 Ø 82 Ø 27 Ø 82 Ø 28 Ø 82 Ø 29 Ø 82 Ø 20 Ø 82 Ø 20 Ø 82 Ø 21 Ø 82 Ø 22 Ø 82 Ø 23 Ø 82 Ø 24 Ø 82 Ø 25 Ø 82 Ø 26 Ø 82 Ø 27 Ø 82 Ø 28 Ø 82 Ø 28 Ø 82 Ø 29 Ø 82 Ø 20 Ø
Oli vitriol (56 degrees). Opium, Turkey, in bond	2½@ 3½ @ 5 37½ @ 5 37½ @ 1 35 @ 1 35 @ 1 35 @ 1 80 @ 1 95 @ 1 95 @ 2 75 @ 18 @ 18 @ 18 @ 18 @ 18 @ 18 @ 18
Dry cod 9 cwt. Mackerel, No. 1, Mass., shore, new Mackerel, No. 1, Halifax Mackerel, No. 2, Mass. shore. Mackerel, No. 2, Bay Mackerel, No. 2, Bay FLAX— North River 9 b	4 75
Raisins, Seediess, new frail do Layer, new do Sultana do Valencia do Loose Muscatel, new box. Currants, new Citron, Leghorn Prunes, Turkish Prunes, French Dates Figs, Smyrna, new Rasardines, for box. Macaroni, Italian. Domestic Dried— Apples, Southern, sliced, 1873 crop. do State, sliced do do quarters do do do Western do Peaches, pared, pr. Ga., new do do North Carolina; do do Unpared, halves & quarters Blackberries. Cherries, pitted. GUNNIES.—See report under Cotto	2 95 @ @ 13 \\ @ 13 \\ @ 11 \\ @ 12 \\ @ 12 \\ @ 6 \\ @ 6 \\ @ 6 \\ @ 6 \\ @ 6 \\ @ 6 \\ @ 12 \\ @ 12 \\ @ 16 \\ @ 7 50 \\ & 7 50 \\ & 7 50 \\ & 15 \\ & 15 \\ & 10 \\ & 12 \\ & 10 \\

	THE CHRUNI	IUL	T	b
	GUNPOWDER— Shipping * 25 h keg Min. & Blasting		0	
	HAY- North River.shipping 100 b		@	
	HEMP— American dressed % ton.	200 20	0	25C 00
(R)	American undressed gold. Russia, clean gold. Manila, current B B Sisal "	225 90 9	40	'1
	Jute	3	. @	
	Dry-Buenos Ayres D gold Montevideo	26 24	9	
-	Rio Grande	25 25	999	24%
	Maracaibo	16	9999	17
	Pernambuco	19	999	16
6	Para	10	9	13 11
	Texas cur. E. I. stock—Calcutta sl'ght b gld. Calcutta, dead green Calcutta, buffalo	17	8000	18 13½
	HOPS— Crop of 1878	25	.6	
1	Crop of 1872		000	
	IRON Pig, American, No. 1	35 00 83 00		36 00 84 00
í	Pig, American Forge	29 00 41 00	900	81 00 49 00
	Bar, Swedes, ordinary sizes	ore Pr 162 50 100 60	@	135 00
•	Hoopsheet, Ruzsia, as to assortgold. Sheet, single, double & treble, com. Rails, English, \$\frac{2}{3}\text{ tongold.} Rails, American, at works in Pa	. 163	ca.	155 00 17¾ - 5¾
	LEAD-		6	65 60
	Spanish, ordinary	••••	666	7 00 7 00 7 00
	BarPipe and sheet		@	9 25 10 00
-	Hemlock, Buenos Ayres 18 18 California	273 26 253	0	30 28 27 14
1	Slaughter cropOak, rough	36	666	37
	Cexas MOLASSES— Unba, centrifugal and mixed, new	34	@	26%
	Cuba Muscovado, refining to gro- cery grades, new	. 33	@ @@	30 40 65
	English Islands	40 35	999	50 55 71
	NAVAL STORES— Tar, Washington Tar, Wilmington	3 00 3 00	3	8 12½ 8 12½
	Pitch. city	3 00	9000	50 2 50
	** No. 2 pale	2 65 4 50	800	4 00° 2 85 5 00
	NUTS- Filberts, Sicily, new	5 50	@ :@	15%
	do Barcelona Brazil nuts. new Walnuts, Bordeaux, new	14 10	000	14% 9 10%
	Pecan nuts	1 50 3 00	@	1 62 4 00
	Peanuts. Virginia do Wilmington Almonds, Languedoc. # D. do Tarragona.	2 75 2 25		3 00 2 50 1914 1834
-	do Ivicado Sicilydo Shelled	16 80		18 1614 32
	OAKUM # D.	8	0	10%
	OIL CAKE— City thin, oblong, in bbls \$\pi\ton.gold Western thin oblong, (dom.) cur.	43 00	6	••••
	OILS— Olive, in casks # gall Linseed, casks and bbls	1 13 96	@	1 15
	Menhaden, prime light Neatsioot. Whale, bleached winter		(((((((((((((((((((1 00 72
	Whale, Northern	61 1 55 1 75	996	62 1 60 1 80
	Palm		@	95 7½
	PETROLEUM— Crude, ord'v grav., in bulk, \$\pi\$ gal Crude in bbls Refined, standard white	••••	.0	
	Naptha PROVISIONS—	••••	@	81/4
í	Pork new mess * bbl	13 75	0	16 25 14 00 18 50
-	Beef, plain messBeef, extra mess, newBeef hams, newHams, pickled	12 50 24 00 10		13 55 26 00 10×
•	RICE—	9%	60	9%
	Rangoon, dressed, gold in bond Carolina, commonito prime, SALT—	71	(a	8% 8%
	Turks Islands bush Cadiz. Liverpool, various sorts? sack,	 i io	000	30 3 00

SALTPETRE-		
Refined, pure	18½@ @	14 6½ 3½
Clover, new	9 % @ 3 25 @ 2 00 @ 2 35 @ @	936 3 50 2 10 2 40 2 70
SILK— Tsatlee, No.3 chop % b Tsatlee, re-reeled Taysaam, Nos. 1 & 2 Canton, re-reeled No. 1	7 00 @ 5 75 @ 6 09 @ 5 25 @	7 25 6 25 7 00 5 50
SPELTER— Plates, foreign # 100 m, gold. Plates domestic # b SPICES—	7 37%@ 7%@	7 62% 11
Pepper, Sumatra	22 % @ 22 % @ 20 @ @	22½ 25
do Calcutta	1 25 @ 1 05 @ 125@	12 1 io 50
Cloves	47 % @ 20 @ 8 75 @ 8 75 @	
St. Croix, 3d proof	3 40 @ 3 15 @ 1 92 \ @	3 50 3 35 1 95
Whiskey	1 01 @	21 1014
English blister, 2d & 1st quality American blister	@	18 ½ 11 ½ 17 11 12
SUGAK- Guba, inf. to com. refining do fair to good refining	64@ 74@ 84@	7½ 8
do prime, refining	81, @	81/2 81/2 81/2
Melado	4 @ 6%@ 7%@ 8%@	6 7% 9% 9%
do do do 16 to 18 do do do 19 to 20 do do white Porto Rico, refining, com. to prime. do grocery, fair to choice. Brazil, bags, D. S. Nos. 8 to 12	9%@ 10%@ 9%@ 7%@ 8%@	10% 10% 8% 8%
Refined—Hard, crushed%D Hard, granulated	63.00 7 00 103.00 103.00	3 7% 10% 10% 10%
do powdered Soft white, A. standard centrif do do off A White extra C	10% 9% 9% 9% 9% 9%	9% 9% 9%
	8%0	
Yellow do	9¼@ 8%@ 7¼@	9% 7%
Yellow do TALLOW— American # D TEA— Hyson Common to faircur.	7¼@ 30 @	9% 7% 85
Yellow do TALLOW— American # D	7 x @ 30 @ 40 @ 65 @ 28 @	9% 7% 35 55 1 00 35 60
Yellow do TALLOW— American # D. TEA— Hyson, Common to fair	7 % @ 30 @ 40 @ 65 @ 28 @ 40 @ 1 15 @ 33 @	9% 7% 35 55 1 00 36 1 00 1 35 45
Yellow do TALLOW— American # D. TEA— Hyson, Common to fair	7 % @ 30 @ 40 @ 65 @ 28 @ 40 @ 1 15 @ 33 @ 55 @ 1 20 @	9% 7% 35 55 1 00 35 60 1 00 1 85 45 70 1 05 1 40
Yellow do TALLOW— American P D. TEA— Hyson, Common to fair	7 % @ 40	9½ 7½ 35 55 1 00 1 00 1 05 45 70 1 05 1 05 45 70 1 05 24
Yellow do TALLOW— American & D. TEA— Hyson, Common to fair	7 % @ 30 @ 40 65 @ 65 28 @ 67 0 @ 65 85 0 @ 67 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9% 35 55 1 00 35 60 1 00 1 05 45 70 1 05 60 24 24 28 nal.
Yellow do TALLOW— American # D. TEA— Hyson, Common to fair	7 X @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @	9% 35 55 1 00 35 60 1 00 1 05 45 70 1 05 60 90 24 24 28 nal. 45 60 90 33
Yellow do TALLOW— American # D. TEA— Hyson, Common to fair	7 % @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @	9% 35 55 1 00 1 05 60 1 05 45 70 1 05 60 90 24 28 nal. 45 60 90 33 100 1 35
Yellow do TALLOW— American P. TEA— Hyson, Common to fair	7 % @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @	9½ 7½ 35 1 00 35 1 00 1 35 45 70 1 05 1 45 60 90 24 28 nal. 45 60 90 35 1 00
Yellow do TALLOW— American P. TEA— Hyson, Common to fair	7 % @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @	9% 35 1 00 35 1 00 1 05
Yellow do TALLOW— American P D. TEA— Hyson, Common to fair	7 % @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @	91/4 35 55 1 00 360 1 005 35 60 90 31 1 27 1 27 1 27 1 27 1 27 1 27 1 27 1
Yellow TALLOW— American # D. TEA— Hyson, Common to fair	7 % @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @	91/4 35 1 00 35 1 00 1 05 1 05
Yellow do TALLOW— American P D. TEA— Hyson, Common to fair	7 % @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @ @	9% 35 1 00 1 00 1 05 45 70 1 05 60 1 00 1 05 60 1 05 60 90 24 28 14 56 90 31 45 60 90 31 60 60 60 60 60 60 60 60 60 60 60 60 60
Yellow TALLOW— American # b. TEA— Hyson, Common to fair	7 X 0 0 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	91/4 35 60 1 05 45 60 90 24 28 1 25 10 50 80 1 10 50 80
Yellow TALLOW— American * D. TEA— Hyson, Common to fair	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	91/4 73/4 35 55 1 00 1 35 60 1 35 45 60 90 24 8 nal. 45 60 90 31 32 76 60 1 1 35 60 90 31 32 76 60 1 1 25 40 60 53 60 60 53 60 60 53 60
Yellow TALLOW— American # b. TEA— Hyson, Common to fair	7 X 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	91/4 35 55 1 00 5 60 1 00 5 3 60 90 31 1 25 40 60 50 50 60 60 50 60 60 50 60 60 60 60 60 60 60 60 60 60 60 60 60
Yellow TALLOW— American # b. TEA— Hyson, Common to fair	7 X 0 0 6 2 8 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	91/4 35 600 1 1 35 600 91 1 35
Yellow do TALLOW— American & D. TEA— Hyson, Common to fair	7 000000000000000000000000000000000000	91/4 35 60 1 00 1 05 60 90 1 05 60 90 1 05 60 90 1 05 60 90 1 05 60 90 1 05 60 90 1 05 60 90 1 05 60 90 1 05 60 90 1 05 60 90 1 05 60 90 90 90 90 90 90 90 90 90 90 90 90 90
Yellow do TALLOW— American * D. TEA— Hyson, Common to fair	7 00 06 06 06 06 06 06 06 06 06 06 06 06	91/4 35 55 1 60 50 1 35 60 90 24 28 14 5 60 90 31 34 50 1 05 8 60 90 31 34 50 60 60 50 60 60 50 60 60 60 60 60 60 60 60 60 60 60 60 60