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The Chronicle.

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SHALL WE HAVE ANY FURTHER INFLATION?

For the first time in the history of the United States, Congress has been trying to answer this question by a series of finance bills, the most extraordinary, we believe, that were ever produced in any commercial country in time of peace and prosperity. The common view of inflation has been that it consists of new issues of irredeemable paper money. When the House attempted to increase the greenbacks to 400 millions, what they tried to effect was inflation. When the newspapers say that President Grant officially claimed the power to issue 400 millions of greenbacks without any new legislation, the change thus falsely brought

against the President is a charge of inflation. This is the first meaning which is usually given to the word—an augmented issue of greenbacks.

Sismondi defined the unit of paper money to be a fraction of which the denominator is increased with every new issue. This definition shows one of the results of inflation in a clear light; with every fresh emission of paper money the standard of value grows less and less. Thus the paper dollar represents a very different fraction if its denominator is 356 millions from that whose denominator is 400 or 500 millions. In raising the denominator of our greenback standard dollar to 382 millions, we have thus introduced a new dollar as the standard of value in this country.

Perhaps this may not have taken full effect as yet. But at least the standard will become altered when the new greenbacks shall have fully entered as an organized element in the financial mechanism of the country. Had the 26 millions of over-issued greenbacks been withdrawn before the process had been completed, the mischief might have been prevented. This has not been done, and under the popular interpretation of the new law it cannot be done. The expansionists were very anxious that the Treasury should not have the power to withdraw these 26 millions. They clamored that the power of withdrawal should be given to Congress, well knowing that an inflationist Congress could be trusted to forbid the retirement of the 26 millions altogether, and to keep them permanently in the circulation.

A second meaning attached to the word "inflation" is the issue of national bank notes. Correct thinkers on the currency recognize the fact that our national bank notes being a qualified legal tender, and enjoying a forced circulation, are almost as capable of "inflating" the currency as are greenbacks themselves. This is denied by the free bank people, who say very truly that specie resumption would prevent the bank notes from doing this mischief, because such notes could not be kept out under a system of specie payments. The people would send them home for redemption in coin. Hence the bank notes could not depreciate under this system below the value of coin. This is all quite true. But what does it prove? Simply this, that free banking is wholly safe under specie payments, but wholly unsafe in paper money times, because it leads to inflation of the currency.

But there is a different sort of inflation—the inflation of credits. For nearly a year to come we shall have no more danger of inflation of the currency. How is it with the inflation of credits? Messrs. Dun, Barlow & Co. have just issued their semi-annual sheet, which we hope they will continue to publish hereafter. It contains a summary of the results of their inquiries relative to the present state of credit throughout the United States. They say:

"The effects of the panic of last September have lingered longer than was anticipated by many; but, these effects have been more apparent in restricting trade than in producing disaster. Considering the suddenness and violence of the crisis of last autumn, the commercial fabric of the country has not shown serious signs of disorder, if the number or importance of mercantile failures are to be taken as an index as to its condition. It is a fact, as surprising as it is gratifying, that, within the past six months, there have absolutely been fewer failures in number, and certainly fewer in prominence, than for the same period in the average of years. On the contrary, we have had abundant opportunity for observing a very remarkable reduction of indebtedness in all classes, and in almost all sections of the country. It is safe to say that the internal mercantile indebtedness in the country to-day is not more than two-thirds what it was this time last year. Indeed, so great has the tendency been toward liquidation, that it alone has been as much a cause of a restricted business and a hampered trade, as any want of confidence in the stability of the country, or the safety of credit. The fright that the debtor class received in September has had its effect, and the very prominence of the failures that immediately followed impressed deeply a lesson that has been heeded.

"If, then, it is good to be reducing debts—if it is wise to owe two dollars where last year three were due—the six months of dull times which have been experienced are not without some compensation. With this consideration in mind, the future does not wear as gloomy a look as might be anticipated, in view of the almost universally depressed tone of public sentiment regarding the condition of business which has prevailed for some time. It would be idle to deny that the dull trade of the past six months has made some inroads upon the surplus capital of not a few, for expenses have not been reduced in proportion to the decline of profits, while the depreciation of values in many departments has been very marked. Many a trader is therefore poorer to-day than he was a year ago. Should the restricted business continue, disaster may follow, and failures be frequent; but it is surely a reasonable expectation that the autumn trade will be a fair one."

With these facts before us we are better able to answer the question which stands at the head of this article. Congress having adjourned, it is certain that we can have no further issues of greenbacks. In the National bank notes there is more likely for a time to be a slight decrease. At least, no permanent enlargement of the bank note issues can take place under existing laws. As currency inflation is thus rendered impossible, so is it with credit inflation. In this regard a healthy state of things prevails, as is proved by the evidence showing above that the failures of the past six months are fewer in number and amount than usual, and that the internal mercantile indebtedness of the country to-day is not more than two-thirds of the aggregate before the panic of September last.

On these data it is fair to look forward to two probable features as likely to develop themselves during the coming half-year. In the first place, speculative business of all descriptions will be likely to receive less impulse than the inflationists had intended; and secondly, legitimate business is likely to be prosperous as speculation is depressed, because the conditions, both material and financial, are almost all present for a good Fall trade.

HOW WILL THE NEW CURRENCY BILL WORK?

We have received the official text of the new Currency Bill. This law does not gain in general favor, as its provisions are better understood. Like nearly all compromise measures, it bids fair to disappoint both sides. By such very complex changes in the financial organism, all experience is set at defiance in the attempt to forecast the precise effects it will induce in the monetary machinery of the country.

One of the questions generally asked is as to how many new banks are likely to be formed under the new law. To correct some misapprehensions, it is only needful to examine what changes the new law enacts. Its ninth section provides as follows for the new banks: "That from and after the passage of this act it shall be lawful for the Comptroller of the Currency, and he is hereby ordered to issue circulating notes without delay as applications therefor are made, not to exceed the sum of \$55,000,000, to associations organized or to be organized in those States and Territories having less than their proportion of circulation."

A mistake has been made by some persons who suppose that no new banks can be organized under this law till the requisite currency has been called in from the old banks. This is obviously an inaccurate opinion. No delay is needful. If there be in the South and West the opening for new banks which has been pretended, the justice of the demands made for these new facilities will be fully established. We have had little faith in these representations. If we are right the newly conferred privileges will not be very eagerly sought, and the amount of old bank circulation called in from the Eastern banks will not exceed five millions of dollars during the next twelve months. The Comptroller announces his readiness to receive applications from the promoters of new banks, and if there be any *bona fide* openings for such institutions, the fact will in due time be proved beyond cavil. To show the ground on which we base our scepticism on the subject, we give below a comparative view of the growth of national banks since the law of July 1870 was passed, raising the 300 millions of bank notes to 354 millions. Prior to the passage of that law so much was said about the want of new banks and about the injustice of denying them to the Western and Southern states, that the public might have reasonably expected that the whole 54 millions of new notes would be taken up at once. The subjoined table shows what actually did occur:

GROWTH OF THE NATIONAL BANKS SINCE THE LAW OF JULY, 1870.

	May 1, '74	April 25, '73	April 19, '72	April 20, '71	Aggregate
Loans and discounts	\$949,358,917 47	\$908,071,471 60	\$841,069,414 77	\$776,003,591 87	\$1,694,440,912 94
Overdrafts	4,088,112 82	3,992,795 71	3,632,838 72	3,318,236 24	15,080,000 00
U. S. Bonds to secure circulation	380,248,900 00	386,768,800 00	374,428,450 00	354,427,200 00	1,500,000 00
U. S. Bonds to secure deposits	14,890,200 00	46,235,000 00	15,169,000 00	15,236,500 00	90,000 00
Other stocks, bonds and mortgages	10,152,000 00	9,613,350 00	19,292,100 00	22,487,950 00	51,943,350 00
Due from redeeming and reserve agents	95,460,480 20	23,449,146 04	21,538,914 06	22,414,559 05	163,913,089 35
Due from other National Banks	94,017,603 31	88,815,557 80	82,120,017 24	85,061,016 31	348,014,194 66
Due from State Banks and Bankers	41,291,315 24	38,671,088 63	36,697,592 81	38,332,679 74	154,993,176 22
Real estate, furniture and fixtures	36,708,066 39	34,216,878 07	30,809,274 98	29,242,762 79	131,976,922 23
Current expenses	7,547,203 05	7,410,045 87	7,026,041 23	6,764,159 73	28,747,450 88
Premiums paid	8,690,370 84	7,559,987 67	6,544,279 29	4,414,755 40	27,219,403 20
Checks and other cash items	11,948,598 31	11,425,209 00	12,461,171 40	12,675,907 84	48,511,688 45
Exchanges for Clearing House	94,878,218 92	14,132,125 24	114,195,066 26	130,855,698 15	439,967,108 57
Bills of other National Banks	20,636,335 90	19,276,210 00	18,443,652 00	16,632,283 00	74,988,480 90
Bills of State Banks	37,094 00	33,992 00	49,180 00	78,382 00	128,648 00
Fractional currency	2,187,186 59	3,198,973 57	2,143,249 29	2,185,743 09	10,715,152 54
Specie	32,569,969 26	16,868,808 74	24,433,899 46	23,782,027 02	97,654,704 48
Legal tender notes	101,702,930 00	99,935,287 00	103,308,455 00	109,512,555 00	414,459,127 00
Clearing House certificates	.....	1,140,000 00	13,969,000 00	21,581,571 00	36,690,571 00
Three per cent certificates	.....	10,000 00	3,680,000 10	15,060,000 00	28,740,000 10
U. S. certifi's of deposit for legal tenders	40,125,000 00	18,600,000 00	\$1,743,652,213 55	\$1,694,440,912 94	\$1,694,440,912 94
Aggregate	\$1,867,802,796 18	\$1,800,303,280 11	\$1,743,652,213 55	\$1,694,440,912 94	\$1,694,440,912 94
Capital stock	\$490,077,101 00	\$487,891,251 00	\$467,924,318 00	\$446,925,493 00	1,882,818,162 00
Surplus fund	125,561,081 23	115,805,574 57	104,312,825 81	97,620,699 28	444,304,198 89
Undivided profits	54,331,713 13	52,415,348 46	46,428,590 90	44,776,030 71	198,951,573 80
National Bank notes outstanding	340,088,649 00	338,163,864 00	325,305,752 00	306,131,393 00	1,310,690,658 00
State bank notes outstanding	1,229,857 00	1,280,208 00	1,763,885 00	1,982,880 00	5,256,830 00
Dividends unpaid	2,257,558 91	1,463,336 77	1,561,914 45	2,235,248 46	7,518,138 59
Individual deposits	649,286,298 85	616,848,358 25	620,775,265 78	611,925,174 10	2,498,839,906 98
U. S. deposits	7,994,422 27	7,880,057 73	6,355,722 95	6,521,572 92	28,743,826 87
Deposits U. S. disbursing officers	8,297,689 24	4,425,750 14	3,416,371 16	3,757,878 84	20,497,689 38
Due to National Banks	135,640,418 24	126,631,926 24	130,765,565 86	138,037,469 17	531,075,389 51
Due to State Banks and Bankers	48,683,924 34	35,036,433 18	35,005,127 84	36,113,290 67	154,839,186 03
Notes and bills re-discounted	4,581,420 88	5,403,043 38	4,325,622 04	3,573,723 02	17,883,810 32
Bills payable	4,772,662 59	7,069,128 39	5,821,551 76	5,740,964 77	23,404,275 51
Aggregate	\$1,867,802,796 18	\$1,800,303,280 11	\$1,743,652,213 55	\$1,694,440,912 94	\$1,694,440,912 94

From this table it appears that after the lapse of ten months, in April, 1871, the 300 millions of circulation had augmented to 306 millions, a year afterward to 325 millions, while a year later still the amount was but 338 millions, and the whole has not been issued even yet. How, in face of these notorious facts, the advocates of inflation could have the effrontery to repeat their old sophisms, or how they could have got even temporary credence for their arguments among citizens so intelligent and well-informed as are those of the interior, we do not undertake to explain. All that is necessary in this place is to show what actually has happened under the bill of 1870, with a view to deductions as to what will happen under the bill of 1873. The subjoined table shows that the former bill affected the banks of New

York differently from the banks of the interior. The New York banks lost circulation, while the country banks gained it. In 1871 the New York banks had 31 millions, and in 1874 they had but 27 millions.

GROWTH OF NEW YORK BANKS SINCE THE LAW OF JULY, 1870.

	April 20, '71.	April 19, '72.	April 25, '73.	May 1, '74.
Resources.				
Loans and discounts	\$190,542,968 49	\$184,995,769 79	\$190,199,469 24	\$205,993,294 27
Overdrafts	167,692 79	115,606 39	237,316 11	380,998 61
U. S. bonds to secure circulation	38,186,900 00	36,412,100 00	34,246,100 00	83,823,100 00
U. S. bonds to secure deposits	700,000 00	1,064,000 00	700,000 00	650,000 00
U. S. bonds on hand	8,193,400 00	6,618,600 00	3,473,900 00	4,813,760 00
Other stocks, bonds and mortgages	5,861,373 08	3,435,084 33	3,724,203 12	5,138,259 18
Due from other National Banks	12,496,906 51	13,888,375 40	13,908,614 14	11,964,530 78
Due from State banks and bankers	2,457,819 40	2,281,271 03	2,335,170 77	2,473,247 32
Real estate, furniture and fixtures	7,998,131 06	7,994,643 45	8,591,163 04	8,498,426 37
Current expenses	1,297,733 72	1,392,185 36	1,453,946 70	1,130,901 87
Premium paid	1,297,512 74	1,217,736 61	866,880 76	1,608,936 61
Checks and other cash items	2,168,147 53	1,890,498 94	1,925,260 87	2,278,285 22
Exchanges for Clearing House	110,565,772 49	95,680,377 58	75,636,314 21	72,649,537 42
Bills of other National Banks	3,481,637 00	4,553,267 00	3,246,253 00	3,361,081 00
Bills of State Banks	19,641 00	4,001 00	3,473 00	1,241 00
Fractional currency	353,972 38	277,793 33	301,741 94	274,284 16
Specie	16,275,117 95	16,646,423 99	13,088,250 93	24,984,942 10
Legal tender notes	30,834,016 00	29,385,339 00	24,023,521 00	20,199,021 00
Clearing House certificates	18,875,000 00	11,485,000 00	470,000 00	.....
Three per cent certificates	4,105,000 00	590,000 00	.....	.....
U. S. certificates of deposit for legal tenders	.....	.....	9,705,000 00	26,130,000 00
Aggregate	\$457,168,772 44	\$419,978,063 20	\$388,041,606 83	\$426,044,241 91
Liabilities.				
Capital stock	\$73,435,000 00	\$71,795,000 00	\$70,985,000 00	\$68,500,000 00
Surplus fund	19,186,169 33	19,595,447 60	21,299,577 88	22,433,473 09
Undivided profits	10,445,649 03	11,225,208 17	12,106,727 58	12,250,639 53
National Bank notes outstanding	31,774,787 00	28,632,859 00	27,973,333 00	27,211,105 00
State bank notes outstanding	230,120 00	213,220 00	147,293 00	115,706 00
Dividends unpaid	754,706 52	162,897 31	152,165 64	622,481 83
Individual deposits	227,450,756 38	202,450,727 72	171,489,753 63	193,088,433 71
U. S. deposits	349,046 68	254,912 98	264,846 93	473,365 29
Deposits of U. S. disbursing officers	74,144,663 67	68,575,248 18	31,584 79	15,684 80
Due to National Banks	19,350,675 89	17,059,542 24	67,905,168 79	75,526,263 82
Due to State Banks and bankers	.....	.....	15,623,401 81	24,991,493 84
Notes and bills re-discounted	46,597 94	.....	.....	.....
Bills payable	.....	.....	62,753 73	799,595 00
Aggregate	\$457,168,772 44	\$419,978,063 20	\$388,041,606 83	\$426,044,241 91

So far as this precedent is any guide for our reasonings it would indicate that the banks of the central cities will be likely to surrender their circulation of their own accord as rapidly as new banks can be organized to take it up in the destitute states. In confirmation of this view we learn that some of our largest banks are actually taking steps to give up a part or the whole of their outstanding circulation. How far this movement is a wise or sound one we do not here inquire. The bill, if it drive out of circulation the notes of the rich banks in the central cities, and put in their place the notes of small, poorer banks in the interior will obviously change the character of the circulating medium, besides enhancing the expenses of redemption.

We do not forget that it may be urged on the other side that this increase in the circulation of the interior banks is in accordance with the great principle of financial science that "in proportion to the banking development of any country the banks should carry on their business with a smaller volume of bank notes." The bank note being a certificate of deposit, can be dispensed with in any country in proportion as the people are in the habit of keeping bank accounts. Applying this principle to the National banking system it has been contended that in the interior the banking habits of the people are less developed than at the sea board, and that consequently to meet the wants of the whole country the interior banks should have a much larger circulation of notes in proportion to their capital and volume of business. We will hereafter discuss this opinion in detail. At present our space forbids us to do more than to suggest that to make this argument of any avail, the notes must be restricted by wholesome regulations, prominent among which is a vigorous system of redemption. If any inconvenience should arise from the redistribution of notes by the bill before us, it lies at some distance in the future. Probably the same may be said of other innovations which it intro-

duces. Meanwhile it will help to stimulate confidence by putting an end to the recent suspense, and by making fewer changes in the financial mechanism than were anticipated.

COTTON ACREAGE IN 1874.

In giving our figures of cotton acreage it may be proper to remind our readers at the outset that they are not intended to foreshadow the result of the crop. There are so many possible dangers to be passed, between the present condition of the plant and its maturity and in-gathering, that no one can expect such a report as this to be more than an approximate measurement of the possibilities of the year. We have nothing to do with the chances of the season. One party sees in the weather and general surroundings thus far, together with the experience of 1858 and 1859, certain and sure promise of a fine growing summer, a late fall and a very large harvest; while their opponents are equally confident that to the bad start the plant at the first obtained and the decreased use of fertilizers, an extremely rainy July or August, or both, will this year have to be added with plenty of caterpillars, early frosts, and as a result of course a very limited yield. All we can say is each reader must be his own judge of the strength or weakness of the two positions and draw his own conclusion as to the final total crop. We give simply the appearance of the plant and the extent of the planting on or about the 20th of June, with some figures as to the extent of the failure in the crop of last year. We have purposely put off from two to three weeks the gathering in of our returns, believing that on account of the early rains and subsequent floods and frost, any figures issued earlier would only mislead.

TEXAS.—The Texas crop has had a late start both this year and last year. In 1872 the planting was finished about the first to the middle of April; in 1873, in the northern counties, not until about the 1st of May; this year (1874), the later plantings were prolonged to the latter part of May, the work in Southern Texas, however, being completed about the 15th of April, same time as last year. Probably one-third of the planting had an early start—say, about the middle of April, and two-thirds late start. Very soon after the work was completed (the last week in May), delightful showers visited the State, more plentiful in the southern two-thirds, and less plentiful in the north. As this succeeded a period of drought, it was greatly needed, and the result was decidedly beneficial. The present condition we should put down good. There are no complaints except in a portion of the early plantings, which, it is stated, have not given a first-class stand. The average increased acreage for the whole State is eight per cent over 1873. Last year, however, the first three tiers of counties from the coast failed almost utterly, and the next two tiers made poor crops, but the balance of the State made a good crop. We estimate from our reports that at least 25 per cent of the Texas crop was lost last year. Our Galveston correspondent states that the receipts at that point would have been 125,000 bales more had the crop been a full one. Labor has increased about five per cent in the upper half of the State, mainly poor white immigration; in the lower half there has been no increase.

LOUISIANA AND MISSISSIPPI.—These two States have suffered more from the flood than any others. At one time it was feared that the result would be extremely disastrous; but it has proved, so far as cotton is concerned, of quite limited importance, the total loss to the crop in the two States not exceeding sixty to seventy thousand bales, and in all the other overflowed districts, say twenty-five thousand bales additional. Planting in some sections was not completed even down to our latest returns. Of course cotton planted so late will need a more favorable season to make a full crop than if it had an earlier start. But our correspondents seem to have faith in a good return if the summer is a dry one. We have some instances cited to us where very late plantings have secured good results; one in particular, in Mississippi, where the planting was finished June 20, and turned out one bale to the acre; another, forty acres in the same State, finished on the 4th of July, raised twenty-seven bales. We have the dates and names in these cases, and as they are given to us by a correspondent whose character is beyond reproach and well known to the trade, there is no doubt with regard to the facts. Of course to produce such results we must have a good season. At present (June 20) the crop, though late, is clear of weeds and in very good condition—except on some of the stiff lands—much better than last year, when it was being choked up with grass, especially in the lower half of these States. There seems to be no difference of opinion as to the effect of the flood deposits in enriching the soil, but views differ quite materially as to its

influence on the crop, some thinking it will influence the fruit, and others that it will simply increase the wood. The best opinion we can give, as it seems to us, is that if we have a dry season the plant will turn to fruiting and not make wood to a greater extent than desirable. As to the acreage in Louisiana, we have no returns which reduce it below the increase of last year—that is, 12 per cent. decrease,—and our opinion is that for the entire State that will prove to be a larger decrease than is warranted by the facts. The average for Mississippi we put down at 8 per cent. decrease. As to last year's crop for the land planted, it is safe to say that each State produced at least 18 per cent. less than an average.

ALABAMA.—There appears to be great diversity of opinion among the best judges in Alabama with regard to the acreage in that State. After a careful examination of our returns, however, we have fixed upon 12 per cent. decrease, or about the same figures given in the crop report just issued by the Mobile Cotton Exchange, though we think, as we said of Louisiana, that our advices would justify a somewhat lower rate of decrease. As to condition, it is at present (June 20) very good. The early weather was cold and excessively rainy, yet since May came in good progress has been made. There was much complaint of drought during the first three weeks of May, but it gave the farmers time to put in all their seed and get their fields clear of weeds; the abundant rains since have made the plant grow with unusual rapidity. On the first of June we should have said the crop, though more backward by probably three weeks, was otherwise in a condition somewhat better than a year ago; but since then there has been this season remarkable progress made, whereas in 1873, during the same weeks, the plant was running into grass rapidly; compared, therefore, with June 20 last year, without doubt the prospect is far more promising, the fields now being clean and the plant strong and healthy. With regard to the yield on last year's acreage, our advices indicate that about 12 per cent of the planting was abandoned, and only about three-quarters of a crop, and some say only two-thirds of a crop, raised on the balance. As to fertilizers, considerably less were bought this year, though in the upland counties there have been an increased use of home-made manures, so that the actual falling off is quite difficult to estimate, say not to exceed fifty per cent; their use in Alabama is confined to a limited section.

GEORGIA.—Last year all the seed was in the ground by the 15th of May, at which date the condition of the crop, so far as it was up, was good, but about that time the rains became excessive and the grass very troublesome in the lower half of the State, so that on the 20th of June the appearance of the fields and plant was very poor; these rains, however, did not to any considerable extent visit the upper half of the State. This year the cold and rains delayed planting, and in some sections it was not completed until the first week of the present month; during May the development was very slow, but since the first of June the crop has been growing as fast as possible, and is now, June 20th, looking extremely well, clear of weeds, and the stands nearly in all cases good, and in most cases excellent. The prospect as to condition at the date mentioned is very much better than last year in the lower half of the State, and equally good in the upper portions. With regard to fertilizers, their use this season has fallen off very largely. As an instance, we would mention that our Columbus correspondents give the sales there at 900 tons, against 4,000 tons same time of 1873. Our Atlanta correspondent thinks that in that section more domestic manures have been saved and used, but still believes there is a decrease in that section of 50 per cent. Taking the whole State together, we can probably safely say that the consumption of fertilizers are at least three-fifths less than in 1873. How far this will affect the crop of the State depends very much upon the season. They are used in counties below Atlanta to increase the fertility of the soil; and in counties above Atlanta to hasten the maturity of the fruit, as the seasons there are so short that good cotton crops are not sure unless forced by artificial stimulus. As to acreage, we think there is a decrease compared with last year of about ten (10), or possibly eleven (11) per cent, but not that decrease on the acreage we gave for Georgia in 1873. In other words, it is evident that last year in our desire not to make an overstatement, we did not give the acreage high enough; and therefore, reckoned on last year's acreage, the falling off is less. For instance, our information with regard to the country tributary to Atlanta is that, although the present decrease is about ten (10) per cent on 1873, it is still larger than two years since; and nearly all our correspondents show that the present acreage is at least about the same as in 1872. To be on the safe

side, however, we put down the decrease at ten (10) per cent, or three (3) per cent less than in 1872. In 1873 the lower half of Georgia fell short of a full crop on the land planted by fully 20 per cent.

SOUTH AND NORTH CAROLINA.—These States as to condition this year and last year come under much the same description already given for Georgia. The Spring this year was cold and wet; planting was completed late (about 20 days later than last year), while the dry weather in May baked the ground in some sections and checked development. Rains the latter part of May and in June have forced the plant, so that its growth has been rapid, and cotton now looks strong and healthy and clear of weeds, better than last year in the lower half of the State, but still somewhat backward. The use of fertilizers has fallen off at least (50) fifty per cent. In acreage we do not find such a decrease as we anticipated. The falling off is represented to be about 11 per cent in South Carolina and 10 per cent in North Carolina; but at the same time our correspondents add that the increase is but very little larger than the decrease of last year, and that increase we gave at only four per cent for South Carolina and ten per cent for North Carolina. In some sections of South Carolina they have planted very nearly as much cotton as in 1873. Our belief, therefore, on this point is that, as in the case of Georgia, we also understated the increase in South Carolina last year. However, our aim is always not to overestimate the acreage, and we therefore give the total figures this year for South Carolina ten per cent less than in 1873, which would be six per cent decrease from 1872; for North Carolina we estimate it at 10 per cent decrease from the acreage of 1873, the same as in 1872. After we had written the above, for the purpose of further trying our conclusion with regard to the planting in South Carolina in 1873, we telegraphed to a leading cotton dealer in Charleston, reputed to be a person of excellent judgment, and received the following reply: "Acreage this year is ten to twelve per cent less than in 1873, and two to three per cent less than in 1872." This, it will be seen, is in substance similar in its teaching to all the information we had heretofore received, and is only further proof that our increased acreage for that State last year should have been larger; hence, in stating the decrease this year at 10 per cent, the total acreage figures for South Carolina must be taken as an inside figure; but probably for both South Carolina and Georgia the decreased use of fertilizers may be considered more than a set-off to any understatement of total acreage figures.

TENNESSEE AND ARKANSAS.—Rains and cold, and finally the flood interfered with early farm operations in these States and as a result planting was not completed till the first week in June in the bottom lands and the 20th of May in the uplands. Last year cotton was all in by the middle of May. Since the seed was planted the weather has, on the whole, decidedly improved—though at the first too dry, but latterly very favorable and the growth has been rapid. There was so little rain that the working of the crop was an easy matter—quite different in this respect from last year—and the plant on the 20th of June was strong and healthy and the fields clear of weeds, there being less trouble with grass than for several years. The flooded land in these States was nearly all recovered, say within two and one-half (2½) per cent. Our correspondents do not appear to think there was any material increase of the planting in the upland districts on account of and during the overflow of the lowlands; but the lowlands were very considerably enriched by the fresh flood deposits, which many think will considerably increase the crop in that section, though our Memphis correspondent inclines to the opinion that the first year of such deposits, the effect is not to increase the fruit but rather to increase the growth of weed. The decreased acreage in Tennessee is six per cent, compared with 1873, and in Arkansas seven per cent. Last crop in those States was fully 14 to 15 per cent below an average, some putting it at even larger figures. It is believed that the increase in labor force this year does not exceed two per cent.

CONCLUSIONS.—With these details as to each State before us, we are able to reach a conclusion on three points:

First.—The actual acreage in cotton this 20th of June made up from the facts given above may be stated as follows. We add for comparison the returns for the previous four years:

States.	1874.		1873.	1872.	1871.	1870.
	Decrease.	Acres.	Acres.	Acres.	Acres.	Acres.
Texas*	8 p. c.	1,109,233	1,027,063	900,937	802,731	900,937
Louisiana	12 p. c.	937,016	1,030,700	920,700	828,630	920,700
Mississippi	8 p. c.	1,679,376	1,825,408	1,641,512	1,417,191	1,644,512
Alabama	12 p. c.	1,345,748	1,529,258	1,365,409	1,221,632	1,437,272
Florida	9 p. c.	138,432	152,188	140,909	126,819	140,909

* Texas is 8 per cent increase; all the others are decrease.

States.	1874.	1873.	1872.	1871.	1870.
	Decrease.	Acres.	Acres.	Acres.	Acres.
Georgia.....	10 p. c.	1,243,814	1,332,015	1,291,063	1,157,963
South Carolina...	10 p. c.	563,166	625,740	604,674	481,412
North Carolina....	10 p. c.	447,197	496,835	451,714	397,509
Tennessee.....	6 p. c.	576,471	613,267	552,493	489,352
Arkansas.....	7 p. c.	826,146	888,329	779,318	654,796
All others.....	15 p. c.	197,164	231,957	218,828	203,611

Total..... 8 p. c. 9,033,823 9,802,815 8,867,557 7,811,696 8,885,545

† For an explanation of these percentages for Georgia and South Carolina—See particulars above.

These figures show a decrease from last year in this year's planting of 768,992 acres, or about 8 per cent. With this acreage determined, a comparison with previous years becomes of interest, and for this purpose we present the following statement showing the total acres each previous June since we began the record, the yield per acre, &c.:

Seasons.	Acres planted.	Crop, pounds net.	Pounds per acre.	Bales in the crop.	Net wt. per bale.
1869-70.....	7,933,000	1,382,000,000	174	3,154,946	438
1770-71.....	8,885,000	1,915,000,000	216	4,352,317	440
1871-72.....	7,811,000	1,309,000,000	168	2,974,351	440
1872-73.....	8,867,000	1,721,000,000	195	3,930,503	440
1873-74.....	9,802,000	1,820,000,000	186	4,170,000	444
Average.....	8,659,000	1,631,000,000	188	3,702,424	440

From the above our readers will see that if the season is very unfavorable, like that of 1871-72, so that the yield is only 168 lbs. per acre, the total crop this year would be (net weight 444 lbs.) about 3,400,000 bales; or if it equal the unusually good season of 1870-71, the yield would reach 4,400,000 bales; or again, if the weather and surroundings are similar to last year, the yield would then be 3,780,000 bales; or if similar to the previous (1872-73) year (195 lbs. to the acre), it would be about 4,000,000 bales.

Second—The fact which is thus brought out by this last table as to the present crop being a short one, is confirmed by the information given in the above details with regard to each State. In sending out our inquiries, we particularly sought to determine the extent of this deficiency, so as to measure the possibilities of this year's yield with the present acreage. For instance, if upon 8 per cent larger planting in 1873, 4,100,000 bales were raised, and that was 20 per cent short of a full crop, we can, as the fall advances and we know what the weather has been, easily reach a conclusion as to what we may anticipate this season. Under the circumstances, therefore, it would be misleading or meaningless to say simply that the acreage this year is 8 per cent less than in 1873; hence, the need for this additional information. By the process we have adopted, our conclusion is—and we do not see how any one can avoid reaching the same conclusion, if they will make the same investigation—that on last year's acreage, had we a full crop, we should have obtained about five million bales of cotton, if so much could have been gathered. Of course acreage figures of the kind published can be but an approximation; nothing but an actual census can give us accuracy on this point. And yet it will be seen that if the yield last year had been equal per acre to the good year of 1870-71 (216 lbs. per acre), the result would be just about five million bales, showing a close agreement between our acreage figures and the result obtained by another process of special reports from each State.

Third—With regard to the present condition of the plant, our reports are very full and satisfactory. Of course great discouragement was felt in the early spring, and even after the wet weather had passed, the floods had subsided, and the seed was mostly in, the drought presented an unfavorable feature. But with the rains which began the last of May, and have continued since, frequent in most sections and yet not excessive, the progress has been very rapid. On the 1st of June the fields were clear of weeds, several of our reports stating that for many years they have not been so much so, and the plant was healthy and strong, but undersized; plants dug up at that time showed a good root extending deep into the ground. Hence the late growing weather has put the crop in the best possible condition, except in this one particular of backwardness. It started, as we have seen, from three to four weeks late; but our correspondents state that on the 1st to the 15th of July, if the present progress continues, the plant will everywhere have made good that loss. The present condition, therefore, we would give as follows, putting the year 1870-71, the best season since the war, at 100.

	1874.	1873.	1872.	1871.	1870.
Texas.....	96	89	96	85	100
Louisiana.....	93	85	94	80	100
Mississippi.....	93	86	91	73	100
Alabama.....	94	85	93	82	100

	1874.	1873.	1872.	1871.	1870.
Florida.....	94	85	95	80	100
Georgia.....	95	89	96	90	100
South Carolina.....	94	88	96	94	100
North Carolina.....	94	88	96	92	100
Tennessee.....	92	85	89	93	100
Arkansas.....	92	85	89	92	100
Average.....	93.7	86.5	93.8	86.5	100

The following may be given as the facts as to conditions each year about June 20:

1874—*Favorable conditions*.—Plant strong, healthy, root long, more free from grass and weeds than for four years—free from insects of every kind. *Unfavorable conditions*.—Backward 10 to 15 days.

1873—*Favorable conditions*.—Plant of good length. *Unfavorable conditions*.—Weather warm, sultry and wet. Grass becoming troublesome, and some cotton reported abandoned. Memphis correspondent telegraphed 15 per cent loss to crop by rain and grass, and complaints everywhere.

1872—*Favorable conditions*.—Plant healthy and growing rapidly, well advanced, considerable grass, but kept well under, except in the district tributary to Memphis.

1871—*Unfavorable conditions*.—Excessive rains in May and June—planters unable to work out the grass—some cotton abandoned—rainfall at New Orleans the four weeks ending June 18, 11.368.

These facts, we believe, set out the surroundings of each crop in the earlier weeks of its development, and indicate that the present crop was in a promising condition at the date of this report.

THE NATIONAL CURRENCY ACT.

AN ACT FIXING THE AMOUNT OF THE UNITED STATES NOTES, PROVIDING FOR A REDISTRIBUTION OF THE NATIONAL BANK CURRENCY, AND FOR OTHER PURPOSES.

SECTION 1. Be it enacted, &c., That the act entitled "An act to provide a national currency, secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June 3, 1864, shall be hereafter known as "the National Bank act."

SEC. 2. That section 31 of "the National Bank act" be so amended that the several associations therein provided for shall not hereafter be required to keep on hand any amount of money whatever by reason of the amount of their respective circulations; but the moneys required by said section to be kept at all times on hand shall be determined by the amount of deposits in all respects, as provided for in the said section.

SEC. 3. That every association organized, or to be organized, under the provisions of the said act, and of the several acts amendatory thereof, shall at all times keep and have on deposit in the Treasury of the United States, in lawful money of the United States, a sum equal to 5 per cent of its circulation, to be held and used for the redemption of such circulation; which sum shall be counted as a part of its lawful reserve, as provided in section 2 of this act; and when the circulating notes of any such associations, assorted or unassorted, shall be presented for redemption in sums of \$1,000, or any multiple thereof, to the Treasurer of the United States, the same shall be redeemed in United States notes. All notes so redeemed shall be charged by the Treasurer of the United States to the respective associations issuing the same, and he shall notify them severally on the first day of each month, or oftener, at his discretion, of the amount of such redemptions; and whenever such redemptions for any association shall amount to the sum of \$500, such association so notified shall forthwith deposit with the Treasurer of the United States a sum in United States notes equal to the amount of its circulating notes so redeemed. And all notes of national banks, worn, defaced, mutilated, or otherwise unfit for circulation shall, when received by any assistant treasurer or at any designated depository of the United States, be forwarded to the Treasurer of the United States for redemption as provided herein. And when such redemptions have been so reimbursed, the circulating notes so redeemed shall be forwarded to the respective associations by which they were issued; but if any such notes are worn, mutilated, defaced, or rendered otherwise unfit for use they shall be forwarded to the Comptroller of the Currency and destroyed, and replaced as now provided by law: *Provided*, That each of said associations shall reimburse to the Treasury the charges for transportation and the costs for assorting such notes; and the associations hereafter organized shall also severally reimburse to the Treasury the cost of engraving such plates as shall be ordered by each association respectively; and the amount assessed upon each association shall be in proportion to the circulation redeemed, and be charged to the fund on deposit with the Treasurer: *And provided further*, That so much of section 32 of said National Bank act requiring or permitting redemption of its circulating notes elsewhere than at its own counter, except as provided for in this section, is hereby repealed.

SEC. 4. That any association organized under this act, or any of the acts of which this is an amendment, desiring to withdraw its circulating notes, in whole or in part, may, upon the deposit of lawful money with the Treasurer of the United States, in sums of not less than \$9,000, take up the bonds which said association has on deposit with the Treasurer for the security of such circulating notes, which bonds shall be assigned to the bank in the manner specified in the nineteenth section of the National Bank act; and the outstanding notes of said association, to an amount equal to the legal tender notes deposited, shall be redeemed at the Treasury of the United States, and destroyed as now provided by law: *Provided*, That the amount of bonds on deposit for circulation shall not be reduced below \$50,000.

SEC. 5. That the Comptroller of the Currency shall, under such rules and regulations as the Secretary of the Treasury may prescribe, cause the charter numbers of the association to be printed upon all national bank notes which may be hereafter issued by him.

SEC. 6. That the amount of United States notes outstanding and to be used as a part of the circulating medium shall not exceed the sum of \$382,000,000,

which said sum shall appear in each monthly statement of the public debt and no part thereof shall be held or used as a reserve.

SEC. 7. That so much of the act entitled "An act to provide for the redemption of the three per cent temporary loan certificates, and for an increase of national bank notes," as provides that no circulation shall be withdrawn, under the provisions of section 6 of said act, until after the fifty-four millions granted in section 1 of said act shall have been taken up, is hereby repealed; and it shall be the duty of the Comptroller of the Currency, under the direction of the Secretary of the Treasury, to proceed forthwith, and he is hereby authorized and required, from time to time, as applications shall be duly made therefor, and until the full amount of \$55,000,000 shall be withdrawn, to make requisitions upon each of the national banks described in said section, and in the manner therein provided, organized in States having an excess of circulation, to withdraw and return so much of their circulation as by said act may be apportioned to be withdrawn from them, or, in lieu thereof to deposit in the Treasury of the United States lawful money sufficient to redeem such circulation, and upon the return of the circulation required, or the deposit of lawful money, as herein provided, a proportionate amount of the bonds held to secure the circulation of such association as shall make such return or deposit shall be surrendered to it.

SEC. 8. That upon the failure of the national banks upon which requisition for circulation shall be made, or any of them, to return the amount required, or to deposit in the Treasury lawful money to redeem the circulation required within thirty days, the Comptroller of the Currency shall at once sell, as provided in section 49 of the National Currency act, approved June 3, 1864, bonds held to secure the redemption of the circulation of the association or associations which shall so fail, to an amount sufficient to redeem the circulation required of such association or associations, and with the proceeds, which shall be deposited in the Treasury of the United States, so much of the circulation of such association or associations shall be redeemed as will equal the amount required and not returned; and if there be an excess of proceeds over the amount required for such redemption, it shall be returned to the association or associations whose bonds shall have been sold. And it shall be the duty of the Treasurer, assistant treasurers, designated depositaries, and national bank depositaries of the United States, who shall be kept informed by the Comptroller of the Currency of such associations as shall fail to return circulation as required, to assort and return to the Treasury for redemption the notes of such associations as shall come into their hands until the amount required shall be redeemed, and in like manner to assort and return to the Treasury, for redemption, the notes of such national banks as have failed, or gone into voluntary liquidation for the purpose of winding up their affairs, and of such as shall hereafter so fail or go into liquidation.

SEC. 9. That from and after the passage of this act it shall be lawful for the Comptroller of the Currency, and he is hereby required, to issue circulating notes, without delay, as applications therefor are made, not to exceed the sum of \$55,000,000, to associations organized, or to be organized, in those States and Territories having less than their proportion of circulation, under an apportionment made on the basis of population and of wealth, as shown by the returns of the census of 1870; and every association hereafter organized shall be subject to, and be governed by the rules, restrictions and limitations, and possess the rights, privileges and franchises now or hereafter to be prescribed by law as to national banking associations, with the same power to amend, alter, and repeal provided by "the National Bank act." *Provided*, That the whole amount of circulation withdrawn and redeemed from banks transacting business shall not exceed \$55,000,000, and that such circulation shall be withdrawn and redeemed as it shall be necessary to supply the circulation previously issued to the banks in those States having less than their apportionment: *And provided further*, That not more than \$30,000,000 shall be withdrawn and redeemed as contemplated during the fiscal year ending June 30, 1875.

APPROVED, June 22, 1874.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

There will be no changes of redeeming agents to report hereafter, as the Act of Congress approved June 22, 1874, provides for the repeal of so much of the Act of June 3, 1864, requiring or permitting the redemption of circulating notes elsewhere than at the counter of the Bank of issue, and at the U. S. Treasury. Redeeming agents in the several cities are therefore abolished.

New National Bank.

Official No. 2,155—Peoples' National Bank of Rock Island, Illinois. Authorized capital, \$100,000; paid in capital, \$50,000. Bailey Davenport President; John Peetz, Cashier. Authorized to commence business June 22, 1874.

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

EXCHANGE AT LONDON— JUNE 12.			EXCHANGE ON LONDON.		
ON -	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	11.18½ @ 11.19½	June 12.	short.	11.90
Antwerp.....	3 months.	25.50 @ 25.55	"	short.	25.26
Hamburg.....	short.	20.57 @ 20.62	"	3 mos.	20.20
Paris.....	short.	25.17½ @ 25.27½	"	short.	26.24
Paris.....	3 months.	25.50 @ 25.55	June 12.	3 mos.	11.14
Vienna.....	short.	11.42½ @ 11.47½	"	short.	6.22½
Berlin.....	short.	6.25½ @ 6.26½	"	short.	118½
Frankfort.....	short.	119½ @ 120½	"	short.	118½
St. Petersburg	short.	32 7-16 @ 32 9-16	"	short.	118½
Cadiz.....	short.	49 @ 49½	"	short.	118½
Lisbon.....	90 days.	52½ @ 52½	"	short.	118½
Milan.....	3 months.	28.10 @ 28.20	"	short.	118½
Genoa.....	short.	28.10 @ 28.20	"	short.	118½
Naples.....	short.	28.10 @ 28.20	"	short.	118½
New York.....	short.	.....	June 12.	60 days.	\$4 87½ per £.
Rio de Janeiro	short.	.....	May 23.	90 days.	25
Bahia.....	short.	.....	May 8.	short.	25 @ 25½
Buenos Ayres..	short.	.....	May 15.	short.	49
Valparaiso.....	short.	.....	May 8.	short.	26½ @ 26½
Pernambuco.....	short.	.....	April 27.	short.	51½ @ 51½
Montevideo.....	short.	.....	June 11.	6 mos.	18.10½ d.
Bombay.....	short.	.....	June 5.	short.	18.10½ d.
Calcutta.....	short.	.....	June 7.	short.	48.4½ d.
Hong Kong.....	short.	.....	June 6.	short.	6s. 0½ d. @ 6s. 1d.
Shanghai.....	short.	.....	April 28.	short.	52½
Penang.....	short.	.....	"	short.	52½
Singapore.....	short.	.....	"	short.	52½
Alexandria.....	short.	.....	"	short.	52½

Latest Monetary and Commercial English News

[From our own correspondent.]

LONDON, Saturday, June 13, 1874.

The weather continues dry, and there is now every indication that the crop of grass will be deficient; but as usual in dry seasons, the wheat crop promises to be abundant. At the present time, the probabilities are that in the coming season, wheat will be cheap and meat dear, for if the present weather continues, live stock will be pressed for sale in a half-fat condition during the summer months, while there will be a corresponding scarcity in the autumn and winter months. Possibly, however, owing to the diminished wages of the working classes, caused chiefly by their own action in striking so repeatedly, the consumption will be less, and a check be thus given to an upward movement in prices, but there can be little doubt that high rates will continue to be current for all kinds of butchers' meat as well as for dairy produce. For spring corn, rain is wanted, and very moderate crops are anticipated. It is expected, therefore, that barley, oats, beans and peas will command excellent prices in the coming season. Wheat will, no doubt, recede in value at first, but taking into consideration the fact that stocks are pretty well exhausted throughout England, France, and Germany, farmers will be less anxious to sell when they have disposed of sufficient to pay their harvest expenses and their Michaelmas rents. Before wheat can again become cheap, we shall require a succession of good harvests, so as to acquire an adequate reserve.

Throughout the week, notwithstanding the scantiness of the supplies offering, the trade for wheat has been dull, and an average decline of 1s. per quarter has taken place in the quotations. For foreign wheat the trade has been weak, and a similar reduction has been submitted to. The French and German markets, however, have been firm, the smallness of the supplies offering inducing holders to demand extreme rates. The quantity of wheat now afloat to the United Kingdom is estimated at 1,255,400 quarters, against 1,316,181 quarters last year.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from Sept. 1 to the close of last week, compared with the corresponding periods in the three previous years:

IMPORTS.				
	1873-74.	1872-73.	1871-72.	1870-71.
Wheat.....cwt.	32,167,403	34,232,734	29,923,436	24,541,938
Barley.....	7,477,744	12,063,816	10,083,963	6,202,169
Oats.....	7,878,633	8,431,401	7,651,241	6,487,470
Peas.....	928,654	1,645,899	710,489	754,800
Beans.....	3,155,243	2,109,055	2,706,969	1,437,958
Indian Corn.....	13,017,634	11,491,976	14,036,578	11,195,102
Flour.....	4,788,706	5,299,643	2,465,845	3,556,290
EXPORTS.				
Wheat.....cwt.	1,833,952	396,202	2,151,190	2,973,939
Barley.....	231,597	14,827	15,533	107,941
Oats.....	68,825	17,788	101,965	1,390,081
Peas.....	10,341	6,561	7,943	62,923
Beans.....	2,323	2,256	5,041	17,917
Indian Corn.....	111,933	32,414	21,062	64,112
Flour.....	112,919	16,805	75,781	1,339,610

The average prices of English wheat, barley and oats, in England and Wales, for last week, compared with the four previous years are subjoined:

	1874.	1873.	1872.	1871.	1870.
	s. d.	s. d.	s. d.	s. d.	s. d.
Wheat.....	61 8	58 9	59 1	59 9	45 3
Barley.....	45 8	33 2	35 10	38 6	32 0
Oats.....	29 11	26 2	22 11	25 11	23 0

The farmers' deliveries at the principal markets were only 38,876 quarters, against 45,443 quarters last year, 63,046 quarters in 1872, 42,070 quarters in 1871, and 57,545 quarters in 1870.

The trade of the country remains extremely slack. The principal indications of improvement are in the wool trade, in which a fair degree of animation has lately been apparent, both as regards the raw material and the manufactured article. The woolen mills are now largely engaged in working up materials for next winter's consumption, and hence the demand for the raw material at the public sales now in progress, but which will terminate on Tuesday next, has been active. The French have throughout the sales operated with considerable freedom, and have taken a large quantity; and latterly, the English buyer has been purchasing more extensively. The sales are, therefore, closing with a healthy tone, at a decided improvement on the opening quotations.

The iron trade remains in an unsatisfactory state, but the price of pig iron has lately advanced. The uncertainty of the labor market is obviously checking an improvement in this department. Coal is cheaper, and the best house descriptions are now selling at 31s. per ton, which is nearly 10s. per ton above the price which used to be current during the summer months nearly three years since. It is probable, however, that the price of coal

will return to its old point, as several new coal pits recently sunk will be yielding produce in the course of a few months.

The money market has remained extremely quiet, and though in the open market, the rates of discount are half per cent beneath those current at the Bank, no change has been made in the official *minimum*, which remains at 3 per cent. The probability is that money will become cheaper, as the commercial demand is of a very moderate character. The Turkish loan, which, it is expected, will be launched in July, is not calculated to have any lasting effect, as the proceeds of it will be retained on this side.

The following are the present quotations for money:

	Per cent.		Per cent.
Bank rate.....	3	4 months' bank bills.....	2½@3
Open-market rates:		6 months' bank bills.....	2½@3
30 and 60 days' bills.....	2½@2¾	4 and 6 months' trade bills.....	2½@3½
3 months' bills.....	2½		

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

	Per cent.
Joint-stock banks.....	2 @
Discount houses at call.....	2 @
Discount houses with 7 days' notice.....	2½ @
Discount houses with 14 days' notice.....	2½ @

The bank return is favorable, and the proportion of reserve to liabilities has increased from 43½ to rather more than 45 per cent. A feature in it is that whereas £152,000 was sent into the bank from external sources during the week, the increase in the stock of bullion is £304,820. There has consequently been a return of coin from provincial circulation. The total of "other securities" has been diminished by £338,525, and is now £17,999,621, against £23,868,901 last year.

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 previous years:

	1870.	1871.	1872.	1873.	1874.
Circulation, including bank post bills.....	£22,071,029	£24,222,745	£25,195,174	£25,430,955	£26,384,877
Public deposits.....	11,166,165	10,189,683	11,765,765	13,299,171	7,691,268
Other deposits.....	17,342,775	18,347,116	16,574,459	16,859,678	17,547,892
Government securities.....	13,017,279	12,971,213	13,315,702	13,898,934	13,906,154
Other securities.....	20,209,952	16,520,117	20,101,273	23,868,801	17,999,621
Reserve of notes and coin.....	13,313,958	17,208,394	12,963,235	11,035,463	11,686,791
Coin and bullion in both departments.....	20,917,833	20,924,954	22,827,520	21,050,528	22,696,716
Bank rate.....	3 p. c.	2½ p. c.	3½ p. c.	6 p. c.	3 p. c.
Consols.....	92½ d.	92 d.	92½ d.	92½ d.	92½ d.
English wheat.....	46s. 1d.	59s. 9d.	59s. 1d.	58s. 8d.	61s. 8d.
Mid. Upland cotton.....	10½ d.	8 5-16d.	11½ d.	8½ d.	8½ d.
No. 40 mule yarn fair 2d quality.....	1s. 3¼ d.	1s. ¼ d.	1s. 4¼ d.	1s. 2d.	1s. 1¼ d.
Clearing House return.....	£85,231,000	£68,106,000	£91,539,000	£91,731,000	£93,232,000

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

	Bank rate, per cent.	Open market, per cent.		Bank rate, per cent.	Open market, per cent.
Paris.....	4	3½	St. Petersburg.....	5½	5½
Amsterdam.....	3½	3½	Brussels.....	4	3½
Hamburg.....	3½	2½	Turin, Florence and Rome.....	5	4½
Berlin.....	4	2½	Antwerp.....	6	5½
Frankfort.....	3½	2½	Bremen.....	4	3½
Vienna and Trieste.....	5	5	Leipzig.....	4½	4½
Madrid, Cadiz and Barcelona.....	6	6	Genoa.....	5	4½
Lisbon and Oporto.....	7	7	New York.....	5-6	5-6

Gold continues to be sent into the bank, and as some large supplies will be due next week, a considerable addition is expected to be made to the already ample supply of bullion. Silver has been in short supply, and the quotation is rather firmer; but Mexican dollars, in consequence of the large quantity received by the "Oceanic" from New York, partly support late prices.

Notwithstanding the abundance and cheapness of money, the stock markets have been dull throughout the week, and prices are lower. The traffic returns of British railways are disappointing, and this has caused a depressed feeling to exist in that department, while speculative foreign stocks have been largely sold. Chiefly from the indisposition on the part of the general public to absorb them, Erie shares have declined considerably on the announcement that President Watson was about to resign; but other American railroad bonds have been firm at a slight improvement in the quotations. United States government bonds have not varied materially in price; while Consols, Indian government and Indian railway securities, and Colonial government securities, have been firm.

Messrs. L. Thomson, Bonar & Co. announce that the scrip certificates of the Central Railroad Company of New Jersey Guaranteed Loan for £2,000,000 Lehigh and Wilkesbarre Coal Company First Mortgage Six Per Cent. Sterling Bonds, will be ready for issue on and after the 15th instant in exchange for the allotment and deposit receipts. It is also stated that the subscription list of the Geneva and Ithaca Railroad Company of New York will be finally closed next Friday.

The Board of Trade returns have been published this week, and show the following results:

	1872.	1873.	1874.
Imports.			
In May.....	£28,291,001	£34,385,907	£28,560,292
In five months.....	145,713,183	151,680,705	152,461,389
Exports.			
In May.....	20,721,303	22,607,082	21,229,247
In five months.....	99,380,183	106,326,474	98,463,601

English Market Reports—Per Cable.

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

London Money and Stock Market.—Five-twenties of 1865 have fallen off ½ in price, while ten forties are ½ higher.

The bullion in the Bank of England has increased £344,000 during the past week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92½	92½	92½	92½	92½	92½
“ account.....	92½	92½	92½	92½	92½	92½
U. S. 6s (5-20s), 1865, old.....	108½	108½	108½	108½	107½	107½
“ 1867.....	108	108½	108½	108½	108½	108½
U. S. 10-40s.....	105½	105½	105½	105½	105½	105½
New 5s.....	104½	104½	104½	104½	104½	104½

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

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
U. S. 6s (5-20s) 1862.....	97½	97½	97½	97½	98½	97½

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—Breadstuffs close dull, with lower prices on wheat and an advance on flour, corn and peas.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	s. d. 27 6	s. d. 27 6	s. d. 27 6	s. d. 27 6	s. d. 27 6	s. d. 27 6
Wheat (Red W'n. spr.).....	s. d. 10 9	s. d. 10 9	s. d. 10 10	s. d. 10 10	s. d. 10 10	s. d. 10 7
“ (Red Winter).....	s. d. 12 0	s. d. 12 0	s. d. 12 0	s. d. 12 0	s. d. 12 0	s. d. 12 0
“ (Cal. White club).....	s. d. 12 7	s. d. 12 7	s. d. 12 8	s. d. 12 8	s. d. 12 8	s. d. 12 6
Corn (West. m'd) ½ quarter.....	s. d. 35 9	s. d. 35 9	s. d. 35 9	s. d. 35 9	s. d. 35 9	s. d. 36 0
Peas (Canadian) ½ quarter.....	s. d. 41 0	s. d. 41 0	s. d. 41 6	s. d. 41 6	s. d. 41 6	s. d. 42 0

Liverpool Provisions Market.—Cheese and bacon have each fallen off from the opening prices of the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new ½ tce.....	s. d. 95 0	s. d. 95 0	s. d. 95 0	s. d. 95 0	s. d. 95 0	s. d. 95 0
Pork (mess) new ½ bbl.....	s. d. 66 0	s. d. 66 0	s. d. 66 0	s. d. 66 0	s. d. 66 0	s. d. 66 0
Bacon (long cl. mid.) ½ cwt.....	s. d. 46 6	s. d. 46 6	s. d. 46 6	s. d. 46 6	s. d. 46 6	s. d. 45 9
Lard (American).....	s. d. 51 0	s. d. 51 0	s. d. 51 0	s. d. 51 0	s. d. 51 0	s. d. 51 0
Cheese (Amer'n fine).....	s. d. 71 0	s. d. 71 0	s. d. 71 0	s. d. 70 0	s. d. 70 0	s. d. 71 0

Liverpool Produce Market.—Petroleum has ruled steady throughout the week, but closes lower, while tallow has gained 3d on last Friday, although lower than on yesterday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common).....	s. d. 6 6	s. d. 6 6	s. d. 6 6	s. d. 6 6	s. d. 6 6	s. d. 6 6
“ fine.....	s. d. 14 0	s. d. 14 0	s. d. 14 0	s. d. 14 0	s. d. 14 0	s. d. 14 0
Petroleum (refined).....	s. d. 1 0	s. d. 1 0	s. d. 1 0	s. d. 1 0	s. d. 1 0	s. d. 1 1
“ (spirits).....	s. d. 8½	s. d. 8½	s. d. 8½	s. d. 8½	s. d. 8½	s. d. 8½
Tallow (American).....	s. d. 39 9	s. d. 40 0	s. d. 40 0	s. d. 40 0	s. d. 40 0	s. d. 39 9
Cloverseed (Am. red).....	s. d. 37 0	s. d. 37 0	s. d. 37 0	s. d. 37 0	s. d. 37 0	s. d. 37 0
Spirits turpentine.....	s. d. 28 0	s. d. 28 0	s. d. 28 0	s. d. 28 0	s. d. 28 0	s. d. 28 0

London Produce and Oil Markets.—Linseed cake has advanced 5s on the opening price of the week, and Calcutta linseed 9d, while whale and linseed oils are lower than last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl) ½ tn.....	£ s. d. 11 0 0	£ s. d. 11 0 0	£ s. d. 11 0 0	£ s. d. 11 0 0	£ s. d. 11 5 0	£ s. d. 11 5 0
Linseed (Calcutta).....	s. d. 59 9	s. d. 59 9	s. d. 60 0	s. d. 60 6	s. d. 60 6	s. d. 60 6
Sugar (No. 12 D'ch std) on spot, ½ cwt.....	s. d. 25 0	s. d. 25 0	s. d. 25 0	s. d. 25 0	s. d. 25 0	s. d. 25 0
Sperm oil.....	s. d. 99 0 0	s. d. 99 0 0	s. d. 99 0 0	s. d. 99 0 0	s. d. 99 0 0	s. d. 99 0 0
Whale oil.....	s. d. 31 0 0	s. d. 31 0 0	s. d. 31 0 0	s. d. 31 0 0	s. d. 31 0 0	s. d. 31 0 0
Linseed oil.....	s. d. 29 6 0	s. d. 29 3 0	s. d. 29 0 0	s. d. 29 0 0	s. d. 29 0 0	s. d. 29 0 0

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$6,854,641 this week, against \$10,680,141 last week, and \$8,265,338 the previous week. The exports are \$6,429,678 this week, against \$6,888,587 last week, and \$6,631,705 the previous week. The exports of cotton the past week were 2,365 bales, against 3,209 bales last week. The following are the imports at New York for week ending (for dry goods) June 18, and for the week ending (for general merchandise) June 19:

	1871.	1872.	1873.	1874.
Dry goods.....	\$1,210,951	\$1,374,907	\$870,305	\$1,256,120
General merchandise.....	6,341,277	6,543,976	4,920,647	5,598,521
Total for the week.....	\$7,552,228	\$7,918,883	\$5,790,952	\$6,854,641
Previously reported.....	182,776,363	218,414,592	205,151,727	197,652,369
Since Jan. 1.....	\$190,328,591	\$226,333,475	\$210,942,679	\$204,507,010

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending June 23:

	1871.	1872.	1873.	1874.
For the week.....	\$3,866,075	\$4,817,307	\$5,728,915	\$6,429,678
Previously reported.....	111,590,491	101,893,340	128,912,005	131,359,355
Since Jan. 1.....	\$115,456,566	\$106,650,647	\$134,640,920	\$137,789,033

The following will show the exports of specie from the port of New York for the week ending June 20, 1874, and since the beginning of the year, with a comparison for the corresponding date in previous years:

June 14—Str. Lessing.....	Paris.....	American gold coin...	100,000
June 16—Str. Columbus.....	Havana.....	American gold coin...	\$73,813
June 17—Str. Cuba.....	Liverpool.....	American gold coin...	750,000
		Gold bars.....	200,645
June 19—Str. City of Havana.....	Havana.....	Spanish and Mexican doubloons.....	6,661
		American gold.....	10,000
June 18—Str. Thuringia.....	Hamburg.....	Silver bars.....	42,813
		Gold bars.....	2,271
	Plymouth.....	Gold coin.....	50,000
	Paris.....	Gold coin.....	253,000
		Silver coin.....	20,000
		Silver bars.....	25,242
June 20—Str. Adriatic.....	Liverpool.....	Silver bars.....	40,618
June 20—Str. City of Chester.....	Liverpool.....	Gold coin.....	125,000
		Silver bars.....	4,400
		Gold bars.....	32,600
Total for the week.....			\$1,740,135
Previously reported.....			\$5,648,150
Total since Jan. 1, 1874.....			\$27,388,285
Same time in—			
1873.....	\$25,759,327	1869.....	\$14,147,722
1872.....	33,436,823	1868.....	45,543,159
1871.....	39,757,150	1867.....	23,455,564
1870.....	16,453,080	1866.....	44,942,564

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

June 15—Str. City of Panama.....	Aspinwall.....	Gold.....	\$2,200
June 15—Str. Atlas.....	Savannah.....	Gold bars.....	1,042
June 16—Str. Cuba.....	Vera Cruz.....	Silver.....	55,233
		Gold.....	6,810
June 18—Str. Weybosset.....	Port au Prince.....	Silver.....	24,250
June 18—Str. Acapulco.....	Aspinwall.....	Silver.....	2,555
		Gold.....	4,913
		Gold dust.....	100
June 20—Steamer Merrimack.....	St. Thomas.....	Gold bars.....	5,434
Total for the week.....			\$102,598
Previously reported.....			2,320,791
Total since Jan. 1, 1874.....			\$2,423,389
Same time in—			
1873.....	\$2,594,115	1869.....	\$9,594,678
1872.....	732,485	1868.....	3,951,234
1871.....	3,167,507	1867.....	1,589,049
1870.....	7,047,872		

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

1.—Securities held by the U. S. Treasurer in trust for National Banks and balance in the Treasury:		Coin certificates outst'd'g.	
Week ending	For Circulation.	For U. S. Deposits.	Total.
May 2.....	392,909,100	16,535,200	409,444,300
May 9.....	404,530,800	16,535,200	421,066,000
May 16.....	392,980,600	16,535,200	409,515,800
May 23.....	393,071,000	16,535,200	409,606,200
June 6.....	392,719,000	16,560,200	409,279,200
June 13.....	392,857,500	16,560,200	409,417,700
June 20.....	392,863,500	16,535,200	409,398,700

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

Week ending	Notes in Circulation	Fractional Currency Received	Fractional Currency Distributed	Leg. Ten. Distributed
May 2.....	349,059,558	357,000	628,900	972,500
May 9.....	348,858,508	357,000	709,800	1,017,500
May 16.....	349,039,869	672,000	942,200	1,165,500
May 23.....	349,132,276	466,900	667,200	1,380,500
June 6.....	348,911,683	548,100	524,100	1,198,500
June 13.....	348,778,738	648,800	683,500	889,500
June 20.....	350,581,932	690,900	979,100	1,070,000

—Mr. E. D. Worcester, the Treasurer of the Lake Shore and Michigan Southern Railway Company gives notice in today's issue of THE CHRONICLE, that on and after June 27, checks dated July 1 will be issued for the coupons due on the bonds of the following roads: Lake Shore & Michigan Southern consolidated mortgage, Cleveland Painesville & Ashtabula, Cleveland & Toledo 1st mortgage, Buffalo & Erie '82 bonds, Kalamazoo & White Pigeon, Schoolcraft & Three Rivers, Kalamazoo & Schoolcraft, Jamestown & Franklin, Kalamazoo Allegan & G. R.

—The Philadelphia and Reading R. R. Company have declared their usual quarterly dividend of 2½ per cent on both preferred and common stock, payable in cash on and after July 24 next. Transfer books close on June 30. Dividends are payable at the office of Mr. S. Bradford, Treasurer, 227 South Fourth street, Philadelphia.

—The Hannibal & St. Joseph R. R. Company will pay the interest due July 1, on their bonds, also of the Missouri State Bonds, \$3,000,000, known as the "Hannibal and St. Joe issue," on and after July 1, at the Bank of North America, No. 44 Wall street.

—In THE CHRONICLE of June 13, on page 600, in regard to the ten year coupon notes of the Kansas City St. Joseph & Council Bluffs Railroad, the paragraph should have read "into ten year 7 per cent coupon notes," instead of "6 per cent," &c.

—The Atlantic and Pacific R. R. Company will pay the regular quarterly dividend on the capital stock of the Pacific R. R. of Missouri of 1½ per cent, on and after July 20, to stockholders of record July 1.

—The Illinois Central Railroad Company has declared a dividend of four per cent payable on the 1st day of August next. Transfer books close on July 13, after three o'clock, and open on August 5.

—Mr. Daniel A. Moran is offering Jersey City seven per cent bonds, due in 1913. These securities are regarded very favorably by conservative investors.

BANKING AND FINANCIAL.

L. W. HAMILTON & CO., Stock and Privilege Brokers, 43 Broad street, New York, having contracted with responsible parties, c n, for the coming week, negotiate Stock Privileges at the following distance from the market price of the stock. A Put or Call on 100 shares, including commission, will cost \$106 25, and for a Double Privilege the cost will be \$212 50. Privilege Certificates for less than 100 shares will be issued at the same rates.

Rates for week ending July 3, 1874.		"PUTS." Below Market Price.	"CALLS." Above Market Price.	DOUBLE PRIVILEGES. Distance from Market.
N. Y. Central.....	1½	2½	1½	1½
Lake Shore.....	2½	3	2½	2½
Erie.....	2	2½	2½	2½
Rock Island.....	1½	2½	1½	1½
Wabash.....	2½	3	2½	2½
Northwestern.....	2	3½	2½	2½
Mil. & St. Paul.....	1½	2½	2	2
Ohio & Mississippi.....	1½	2½	1½	1½
C. C. & I. C.....	2	2½	2½	2½
Union Pacific.....	1½	2½	2	2
Western Union.....	2½	3½	2½	2½
Pacific Mail.....	1½	2½	2	2

A copy of the last number of the Wall Street Reporter, containing a full report of the operations of the past week, and explaining how large profits are made in stock speculations, with but a small risk of loss, will be mailed free to any address.

COTTON CONTRACTS

Bought and sold on Commission only
Advances made on Cotton and approved Stock Exchange Collaterals.

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

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

HASSLER & CO., No. 7 Wall street, N. Y.

MONEY invested in Stock Privileges at the present time will be sure to yield large returns during the next thirty days.

We are prepared to negotiate Puts and Calls on members of the Stock Exchange, or equally reliable parties, at a distance of 1 to 2½ per cent from the market on the active stocks, costing \$100 for 100 shares. Double Privileges, \$200 for 100 shares, time 30 days. Parts of 100 shares at same rates. Stock speculations are carried on with privilege contracts by all the principal operators in New York, and has become the favorite system of operating. Losses are limited to very small amounts, while the chance of profit is made more certain. Parties entrusting us with their orders may rely on our making the most advantageous contracts possible. We will also make operations against contracts negotiated by us, and hold contracts as margin in place of cash. Among the best stocks for privilege operations are Erie, Lake Shore, C. C. I. C., Union Pacific, and Pacific Mail. All contracts the last 30 days on these stocks have proven profitable ventures. The indications are that we shall continue to have an active market. Quotations and full information will be found in the "Week's Doings in Wall Street," containing the highest and lowest prices of stocks for the past ten years, with a general review of the present and prospective market. Copy mailed free to any address.

TUMBRIDGE & CO., Bankers and Brokers,
2 Wall street, corner Broadway, N. Y.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
Railroads.			
Boston and Lowell.....	3½	July 1	June 23 to July 7
Chicago, Iowa & Nebraska.....	4	July 1	June 23 to July 7
Delaware, Lackawanna & Western (quar.).....	2½	July 20	June 30 to July 21
Housatonic, pref.....	\$1	July 25	July 15 to July 27
Illinois Central.....	\$4	Aug. 1	July 13 to Aug 5
Iowa Falls & Sioux City.....		July 1	
Metropolitan.....	3½	July 1	
N. Y. Prov. & Bos. (Stoning. R.R.), quar.....	2½	July 10	July 3 to July 11
Old Colony.....	\$3 50	July 1	
Pacific (of Missouri), quar.....	1½	July 20	
Phil. & Reading, pref. and com. (quar.).....	2½	July 24	June 30 to July 13
United New Jersey RR. & Canal Co. (quar.).....	\$2 50	July 10	June 20 to July 11
Worcester & Nashua.....	\$5	July 1	
Banks.			
Bank of America.....	5	July 1	June 23 to July 7
Bowery National.....	6	July 1	June 23 to July 7
Broadway National.....	\$3	July 1	
Butchers' & Drovers' National.....	5	July 1	June 20 to July 1
Central National.....	4	July 1	June 25 to July 8
Chatham National.....	5	July 1	June 24 to July 2
Citizen's National.....	5	July 1	June 23 to July 1
Commerce National.....	4	July 6	
Continental National.....	4	July 1	June 22 to July 2
East River National.....	4	July 1	
Eleventh Ward.....	3½	July 1	
Fourth National.....	4	July 1	June 23 to July 1
Grocers'.....	5	July 1	
Importers' & Traders' National.....	7	July 1	June 22 to July 1
Irving National.....	5	July 1	June 19 to July 1
Marine National.....	5	July 1	June 19 to July 3
Market National.....	5	July 1	June 19 to July 1
Mechanics' National.....	5	July 1	June 24 to July 1
Merchants' National.....	4	July 1	June 18 to July 7
Merchants' Exchange National.....	4	July 1	June 20 to July 2
Metropolis.....	4	July 1	June 27 to July 1
Metropolitan National.....	5	July 6	June 24 to July 7
Ninth National.....	4	July 1	June 11 to July 1
North America.....	4	July 1	June 24 to July 1
North River.....	3½	July 1	
People's.....	4	July 1	June 21 to July 1
Phoenix National.....	3½	July 1	June 24 to July 7
Shoe and Leather National.....	6	July 1	June 23 to July 1
Third National.....	4g	July 1	
Tradesmen's National.....	5	July 1	
Insurance.			
Mercantile Fire.....	5	July 1	
New Jersey of Newark, N. J.....	10	July 1	
Niagara Fire.....	5	July 1	
Pacific Fire.....	10	July 1	
People's Fire.....	10	July 1	
Safeguard Fire.....	5	July 1	
Miscellaneous.			
Wells, Fargo & Co.....	4	July 15	July 3 to July 16

FRIDAY, June 26, 1874—6 P. M.

The Money Market and Financial Situation.—The past week has been marked by an increase of activity and firmness in the stock market, and a better feeling in financial circles generally. The spring season has passed, and in most branches of business it is admitted that the profits have been small and unsatisfactory, but on the other hand it must be remembered that there have been very few failures during the past four months, which was a most trying period to a large number of those who succumbed in the crisis of last Fall and gave their obligations to creditors falling due, in whole or in part, during this time. The crop prospects throughout the North and Northwest are reported to be excellent, and we believe that the feeling is quite general that the trade of the country next autumn will be reasonably active and remunerative. The signing by the President of the latest currency bill, which both Houses of Congress finally agreed upon, has been the chief topic of conversation in Wall and Broad streets, and its probable effect upon banking interests is quite differently estimated by different parties. It is not our province in this report to predict, and it is sufficient for the present to observe that there seems to be little prospect that the new law is going to produce any sudden or violent changes in our money market, and its effects, whatever they may be, will probably be gradual.

Money continues to be exceedingly abundant on call and the regular rates are 2@3 per cent, while there is much money every day which cannot find borrowers even at this almost nominal price. Commercial paper is in demand at 5@6 per cent, the preference being for that of short date. The foreign trade movement for the whole United States for the nine months of the Government fiscal year—July 1873 to March 31, 1874—is given by the Bureau of Statistics as follows:

Periods.	Imports.	Domestic exports, (specie values.)	Foreign exports.
Nine months ended March 31, '74....	431,655,119	467,609,250	16,794,339
Nine months ended March 31, '73....	493,918,576	432,647,392	19,547,509

The value of foreign commodities remaining in warehouse March 31, 1874, was \$56,019,342, as compared with \$67,040,920 March 31, 1873.

The values of the imports and exports, respectively, which consisted of specie and bullion, and of merchandise, were as follows:

	Imports.	Domestic Exports (Specie values.)	Foreign Exports.
Specie and bullion, 1874.....	\$ 24,439,551	\$ 35,821,947	\$ 4,759,944
Merchandise, 1874.....	413,216,568	431,787,403	12,034,395
Specie and bullion, 1873.....	17,273,760	60,589,531	7,816,524
Merchandise, 1873.....	481,674,816	372,066,861	11,730,985

Allowing for the warehouse account, it appears that our exports exceeded imports by \$35,725,992, while for the same time last year the imports showed an excess of \$57,802,148 over exports.

Cable dispatches from London on Thursday reported an increase this week of £341,000 in the bullion of the bank, the discount rate being now 2½ per cent. The Bank of France made an increase this week of 9,350,000 francs.

The last weekly statement of the New York City Clearing House banks, issued June 20, showed an increase of \$181,400 in the excess above their 25 per cent legal reserve, the whole of such excess being \$18,201,850 against \$18,023,450 the previous week.

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

	June 13, 1874.	June 20, 1874.	Differences.	June 21, 1873.	June 22, 1872.
Loans and dis.	\$281,242,800	\$279,067,500	Dec. \$2,175,300	\$278,903,800	\$292,806,800
Specie.....	21,421,000	19,934,200	Dec. 1,936,800	27,398,300	19,912,000
Circulation....	26,671,800	26,652,300	Dec. 19,500	27,352,000	27,528,100
Net deposits....	232,722,400	227,619,500	Dec. 5,102,900	229,395,500	223,931,000
Legal tenders.	60,951,000	61,836,600	Inc. 887,600	46,704,200	53,929,400

United States Bonds.—Governments were strong and higher early in the week, but have since declined slightly with lower gold and easier prices in London, and close to-day a small fraction better than last week. One of the most important subjects presented to the new Secretary of the Treasury is the question of funding the five-twenties into bonds bearing a lower rate of interest. The question is certainly not a new one, but it is brought prominently before the public mind at this time by the fact that U. S. five per cents are ruling so much above above par.

Closing prices daily have been as follows:

	Int. period.	June 20.	June 22.	June 23.	June 24.	June 25.	June 26.
5s, funded, 1881, ..coup....	Quarterly.	*113%	*114	114%	*114%	*113%	*114
6s, 1881.....reg.	Jan. & July.	*116%	*116%	117%	*117%	*117%	*117%
6s, 1881.....coup.	Jan. & July.	*121%	*121%	122	*122	*121%	*121%
6s, 5-20's, 1862.....coup.	May & Nov.	*114%	*114	*114%	*114%	*114	*114%
6s, 5-20's, 1864.....coup.	May & Nov.	*117	*117	*117	*117	*117	*117%
6s, 5-20's, 1865.....coup.	May & Nov.	*113	*118	*118	*118	*118	*118
6s, 5-20's, 1865 new, coup.	Jan. & July.	120%	*120%	120%	*120%	*120%	*120%
6s, 5-20's, 1867.....coup.	Jan. & July.	*120%	121%	121	*121	*121	*121
6s, 5-20's, 1868.....coup.	Jan. & July.	*120%	121%	*121	*120%	*120%	*120%
5s, 10-40's.....reg.	Mar. & Sept.	*113%	*113%	*114	*114%	*113%	*113%
5s, 10-40's.....coup.	Mar. & Sept.	*113%	*114	*114%	*114	*114	*114
6s Currency.....reg.	Jan. & July.	115	*115	*115	*115%	*115	*115

* 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 June 1, 1874, were as follows:

	Lowest.	Highest.	Registered.	Coupon.
5s, funded 1881.....coup.	111 Jan. 2	117 Apr. 28	\$177,659,150	\$137,792,550
6s, 1881.....reg.	115% Jan. 3	120% May 27	193,184,500	
6s, 1881.....coup.	117 Jan. 3	122 Apr. 29		89,551,850
6s, 5-20's, 1862.....coup.	112% Jan. 6	113% Apr. 29	16,598,300	151,399,600
6s, 5-20's, 1864.....coup.	114 Jan. 6	120% Apr. 29	25,957,550	33,485,250
6s, 5-20's, 1865.....coup.	115 Jan. 8	121% Apr. 15	33,789,750	118,744,600
6s, 5-20's, 1865, new coup.	114% Jan. 8	121% June 23	56,874,900	145,758,200
6s, 5-20's, 1867.....coup.	114% Jan. 2	121% June 23	87,809,500	232,444,850
6s, 5-20's, 1868.....coup.	114 Jan. 20	121% June 23	13,916,500	23,557,500
5s, 10-40's.....reg.	110% Feb. 2	115% May 22	141,116,000	
5s, 10-40's.....coup.	112% Mch. 2	116% Feb. 28		58,451,800
6s, Currency.....reg.	114 Jan. 6	117% Apr. 2	64,623,512	

Closing prices of securities in London have been as follows:

	June 12.	June 19.	June 26.	Lowest.	Highest.
U. S. 6s, 5-20's, 1865.....	108	108	107%	106% Apr. 22	110 Feb. 19
U. S. 6s, 5-20's, 1867.....	107%	108%	108%	107% Jan. 5	110% June 10
U. S. 5s, 10-40's.....	105	105%	105%	103% Feb. 16	105% Jan. 24
New 5s.....	101%	104%	104%	102% Jan. 15	105 May 28

State and Railroad Bonds.—The only transactions of any consequence in State bonds at the Board have been in Tennessee, which have ranged as given below. From South Carolina the intelligence is received that the State Treasurer has declined to recognize on the ground of unconstitutionality, the "certificates of indebtedness" authorized by the last Legislature to the extent of about \$340,000, and made receivable for taxes, and proceedings have been instituted for a mandamus to compel him to honor them.

Railroad bonds have generally been stronger, and the Central and Union Pacific 1st mortgages in particular, are ruling higher than last week.

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

	June 20.	June 21.	June 22.	June 23.	June 24.	June 25.	June 26.	Lowest.	Highest.
6s Tenn., old.....	*79	*79	*79	*79	*79	*79	*79	79 Jan. 8	91% Mch. 11
6s Tenn., new.....	*9	....	*79	*79	*80	*80	*80	79 Jan. 9	91% Mch. 28
6s N. Car., old.....	*17	....	*17	*17	*17	*17	*17	20% May 1	29% Jan. 24
6s N. Car., new.....	*12	*10	*10	....	....	....	....	16 Jan. 6	21% Mch. 21
6s Virg., old.....	....	*28	*30	*30	*30	*30	*30	40 Jan. 9	42 Jan. 30
do consolid.	*52	*52	*50	*52	*52	*52	*52	50 Feb. 17	53% June 18
do deferred.	....	....	....	....	....	....	....	10% May 13	11% Feb. 18
6s S. C., J. & J.....	*18	*17	*18%	*18%	*18	*18%	*18%	7 Apr. 28	18% June 23
6s Mo. long bonds	....	*96%	*97%	*97%	*97%	*97%	*97%	90% Jan. 2	98 May 25
Cent. Pac., gold.....	*92%	*94	*95	*97%	*97%	*97%	*97%	83 May 22	96% Jan. 14
Un. Pac., 1st.....	*86%	*86%	*86%	*87%	*87%	*87%	*87%	*81% Jan. 2	87% June 24
do L'd Gr't	*18	*18	*18	*18	*18	*18	*18	75 May 21	85 Mch. 31
do Income.	*77	*76	*79	*78	*79	*79	*79	78% Jan. 1	89 Mch. 27
Erie 1st M. 7s.....	*108	*108	*108	*108	*108	*108	*108	104 Jan. 5	105 Apr. 7
N. J. Cen. 1st 7s.....	*108%	*106%	*106%	*106%	*106%	*106%	*106%	102% Feb. 3	109 Apr. 28
Nt Wayne 1st 7s.....	*107	*107	*107	*107	*107	*107	*107	104 Jan. 27	107 June 16
Rock Isl 1st 7s.....	10 1/2	*106%	*106%	*106%	*107	*106%	*106%	101 Jan. 26	107 June 26

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

Railroad and Miscellaneous Stocks.—The stock market has reacted sharply from the depression of last week, and prices of many of the leading stocks were marked up three or four points in a short space of time. The first impetus was given to the market by the news that President Grant has signed the currency bill, which is interpreted by some as being a measure of inflation, and subsequently the purchasers to cover short contracts gave strength to prices and helped to sustain the previous advance. There was some weakness again shown on Thursday, when prices fell off from the best point made, but this was partially recovered to-day, when the market closed tolerably strong. The rapid recovery in stocks from the depression noticed last week has served to give the impression that the decline was then only one of the ordinary downward fluctuations of the market, and not a permanent falling off in values arising from loss of confidence in the properties represented by the several stocks. One of the important events of the week was the ratification by the Directors and stockholders of the Atlantic and Great Western of the lease of that road to the Erie. The proposed lease has ninety-nine years to run, and by its terms Erie pays the Atlantic and Great Western 28 per cent of the net earnings the first year, 29 per cent the second year, and 30 per cent the third year. If, at the expiration of five years, it is found that the proportion has exceeded that figure, Erie is to divide the excess with the Atlantic and Great Western equally.

The daily highest and lowest prices have been as follows:

	Saturday, June 21.	Monday, June 22.	Tuesday, June 23.	Wednesday, June 24.	Thursday, June 25.	Friday, June 26.
N.Y. Cen. & H.R.	96% 97	97% 98%	98% 99%	99% 99%	99% 99%	99% 99%
Harlem.....	*12% 130	*12% 125	126 126	127 127	*124 126	126 126
Erie.....	26% 26%	26% 31%	29% 31%	29% 31%	29% 31%	30% 31%
Lake Shore.....	68 69%	69% 72%	71% 74%	73% 75	72% 73%	73% 75
Wabash.....	28% 30%	30% 31%	31% 33%	33% 35%	33% 35%	33% 35%
Northwest.....	36% 37%	3 4%	40% 4%	41 42%	39% 41%	41% 41%
do pref.	55 55	55% 57%	58 59	59% 60%	5 5%	59% 59%
Rock Island.....	92% 94	94% 97%	96% 97%	9 9%	96% 97%	97% 98%
St. Paul.....	82% 83%	83% 83%	86% 86%	87% 87%	86% 86%	87% 88%
do pref.	53% 54	54% 57%	57% 58%	59 59%	57 57%	57% 58
At. & Pac. pref.	....	14% 14%	14% 15%	15 15	15 15	15 15
Ohio & Miss.	22% 22%	22% 24%	24% 25	24% 25%	24% 25	25 25%
Bost., H. & E.	....	1 1	1 1%	1 1%	1 1	1 1%
Central O. N.J.	106% 106%	*106	107% 107%	107% 107%	.... 108	108 108
Del., L. & West	107% 107%	108% 108%	109% 109%	109% 109%	109% 109%	109% 110
Han. & St. Jos.	24% 25	25% 27	2 27	27% 27%	27% 27	27 28
Union Pacific.	23% 24%	24% 27%	26% 27%	26% 27%	25% 26%	26% 27%
Col. Chic. & I.C.	14 16%	16% 18%	18% 18%	18 18%	11% 18%	18% 18%
Panama.....	107% 108	....	109% 109%	110 111%	.... 111%	110% 110%
West. Un. Tel.	6% 70%	71 73%	73% 73%	74% 74%	74% 74%	74% 73%
Quicksilver.....	....	....	19 19	....	....	20 20
do pref.	30 30	30 30	32 32	....	....	32 32
Pacific Mail.....	40% 41%	41% 43%	43% 44%	43% 44%	43% 43%	43% 44%
Adams Exp.....	*60% 60	10% 10%	107% 107%	107 108	*107% 108	*107 107%
American Ex.	*60 60	*60% 60%	*60% 61%	61 61	*61% 61	*61 61
United States.....	*69% 71	*69% 71	*69% 70%	70% 70%	70% 70%	70 70
Wells, Fargo.....	*78% 79%	.... 79%	*78% 78%	.... 79	79 79	.... 79%

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:

	Jan. 1, 1874, to date.				Whole year 1873.			
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
N. Y. Cen. & Hud. R...	85% May 19	105% Mch. 11	77% Nov. 5	106% Feb. 4	77% Nov. 5	106% Feb. 4	77% Nov. 5	106% Feb. 4
Harlem.....	118% Jan. 7	134% Feb. 18	90% Sept. 19	140% Apr. 1	90% Sept. 19	140% Apr. 1	90% Sept. 19	140% Apr. 1
Erie.....	26% June 20	51% Jan. 15	35% Nov. 7	69% Feb. 4	35% Nov. 7	69% Feb. 4	35% Nov. 7	69% Feb. 4
Lake Shore.....	67% June 19	84% Jan. 16	57% Nov. 1	97% Feb. 15	57% Nov. 1	97% Feb. 15	57% Nov. 1	97% Feb. 15
Wabash.....	29% June 17	53% Jan. 16	32% Oct. 15	75% Jan. 2	32% Oct. 15	75% Jan. 2	32% Oct. 15	75% Jan. 2
Northwest.....	35% June 17	62% Jan. 9	31% Oct. 14	85% Feb. 4	31% Oct. 14	85% Feb. 4	31% Oct. 14	85% Feb. 4
do pref.....	53% June 17	78% Feb. 9	53% Nov. 8	91% Feb. 3	53% Nov. 8	91% Feb. 3	53% Nov. 8	91% Feb. 3
Rock Island.....	32% June 19	109% Feb. 9	80% Oct. 14	117% Mch. 11	80% Oct. 14	117% Mch. 11	80% Oct. 14	117% Mch. 11
St. Paul.....	31% May 18	49% Jan. 10	21% Nov. 1	62% Apr. 21	21% Nov. 1	62% Apr. 21	21% Nov. 1	62% Apr. 21
do pref.....	48% May 5	74% Feb. 9	43% Nov. 7	79% Jan. 24	43% Nov. 7	79% Jan. 24	43% Nov. 7	79% Jan. 24
Atlantic & Pacific pref.	12% Jan. 6	22% Feb. 16	10% Nov. 15	38% Jan. 29	10% Nov. 15	38% Jan. 29	10% Nov. 15	38% Jan. 29
Ohio & Mississippi.....	21% June 17	36% Jan. 10	21% Oct. 14	49% Jan. 24	21% Oct. 14	49% Jan. 24	21% Oct. 14	49% Jan. 24
Boston, Hartf. & Erie.....	1% June 24	8% Jan. 8	1% Nov. 12	10% Feb. 3	1% Nov. 12	10% Feb. 3	1% Nov. 12	10% Feb. 3
Central of New Jersey.....	98% Jan. 3	100% Feb. 10	85% Nov. 10	106% June 7	85% Nov. 10	106% June 7	85% Nov. 10	106% June 7
Dol., Lack. & Western.....	99% Jan. 2	112% Feb. 10	79% Nov. 1	106% June 7	79% Nov. 1	106% June 7	79% Nov. 1	106% June 7
Hannibal & St. Jo.....	23% June 17	34% Jan. 12	15% Nov. 7	52% Feb. 7	15% Nov. 7	52% Feb. 7	15% Nov. 7	52% Feb. 7
Union Pacific.....	23% June 17	38% Mch. 30	14% Nov. 1	39% Jan. 4	14% Nov. 1	39% Jan. 4	14% Nov. 1	39% Jan. 4
Col., Chic. & I. C.....	14% June 17	32% Mch. 30	16% Nov. 5	43% Feb. 16	16% Nov. 5	43% Feb. 16	16% Nov. 5	43% Feb. 16
Panama.....	101% Apr. 20	118% Jan. 9	77% Nov. 6	130% Jan. 1	77% Nov. 6	130% Jan. 1	77% Nov. 6	130% Jan. 1
Western Union Tel.....	68% Apr. 24	82% Mch. 25	43% Nov. 1	94% Feb. 6	43% Nov. 1	94% Feb. 6	43% Nov. 1	94% Feb. 6
Quicksilver.....	22% Apr. 23	35% Feb. 5	18% Sept. 30	46% Jan. 2	18% Sept. 30	46% Jan. 2	18% Sept. 30	46% Jan. 2
do pref.....	30% May 14	40% Feb. 9	25% Nov. 6	57% Feb. 1	25% Nov. 6	57% Feb. 1	25% Nov. 6	57% Feb. 1
Pacific Mail.....	37% Apr. 21	49% Mch. 27	25% Oct. 15	76% Feb. 7	25% Oct. 15	76% Feb. 7	25% Oct. 15	76% Feb. 7
Adams Express.....	92% Jan. 18	109% May 28	76% Nov. 3	100% Jan. 29	76% Nov. 3	100% Jan. 29	76% Nov. 3	100% Jan. 29
American Express.....	58% Jan. 2	65% Feb. 9	41% Nov. 1	70% Jan. 8	41% Nov. 1	70% Jan. 8	41% Nov. 1	70% Jan. 8
United States Express.....	66% Apr. 27	73% Feb. 9	44% Oct. 15	82% Jan. 6	44% Oct. 15	82% Jan. 6	44% Oct. 15	82% Jan. 6
Wells, Fargo & Co.....	69% Jan. 5	79% June 16	56% Sept. 30	86% Jan. 29	56% Sept. 30	86% Jan. 29	56% Sept. 30	86% Jan. 29

The latest railroad earnings reported are as follows:

Roads.	Latest earnings reported.		Jan. 1 to latest date.	
	1874.	1873.	1874.	1873.
Atlantic & Gt. West. 2d week of June.	\$113,579	\$102,617	\$2,216,846	\$2,217,701
Bur., C. Rap. & Minn. 2d week of June.	19,570	23,374	489,579	431,069
Central Pacific..... Month of May.	1,360,000	1,373,675	5,027,026	5,024,205
Chic., Mil. & St. P. 3d week of June.	193,000	216,634	4,203,945	3,316,717
Chic. & Northwest. Month of May.	1,272,293	1,256,072	5,283,516	4,775,070
Cleve., Col. Cin. & I. Month of May.	306,778	428,920	1,624,938	2,028,097
Denver & R. Grande 2d week of June.	8,678	10,206	7,685,322	8,194,813
Erie..... 1st week of June.	383,352	399,598	2,914,372	3,013,800
Illinois Central..... Month of May.	647,892	635,459	727,150	593,140
Indianap., Bl. & W. 1st week of June.	34,293	31,999	1,203,342	1,331,121
Kansas Pacific..... Month of May.	316,647	332,763	3,437,909	3,326,242
Michigan Central..... 2d week of June.	127,354	133,532	1,179,580	1,191,557
Mo., Kansas & Tex. Month of May.	224,600	250,935	1,249,916	1,249,916
Mobile & Ohio..... Month of May.	146,667	184,037	1,560,188	1,560,188
Ohio & Mississippi..... Month of May.	269,975	307,520	519,976	629,782
St. L., Alton & T. H. 2d week of June.	20,523	24,230	223,426	270,087
do branches. 2d week of June.	11,318	11,529	1,092,163	1,096,914
St. L., J. Mt. & South. 2d week of June.	63,492	61,490	525,579	550,968
St. L. & Southeast. 1st week of June.	23,636	29,049	509,730	511,176
Toledo, P. & Warsaw 2d week of June.	17,175	26,720	2,272,396	2,411,676
Tol., Wab. & West. 2d week of June.	87,157	119,712	2,750,686	2,605,281
Union Pacific..... Month of Apr.	834,955	881,266	414,834	.....
West Wisconsin..... 1st week of June.	20,522	18,319	.....	.....

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.

June 26, 1874.	Puts below.		Calls above.		Rock Island.....	Puts below.		Calls above.	
	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4		1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4
Gold for 1/2 bonus.....	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	Mil. & St. Paul.....	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4
W. Union Tel.....	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	Wabash.....	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4
Pacific Mail.....	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	Ohio & Mississippi.....	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4
N. Y. C. & Hud.....	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	Union Pacific.....	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4
Harlem.....	3 @ 5	4 @ 6	4 @ 6	4 @ 6	Han. & St. Joseph.....	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4
Erie.....	2 @ 3 1/2	2 @ 3 1/2	2 @ 3 1/2	2 @ 3 1/2	C. C. & I. C.....	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4	1/2 @ 3/4
Lake Shore.....	1 1/2 @ 2 1/2	2 @ 3 1/2	2 @ 3 1/2	2 @ 3 1/2	.....	.....	.....	.....	.....
Northwestern.....	1 1/2 @ 2 1/2	2 @ 3 1/2	2 @ 3 1/2	2 @ 3 1/2	.....	.....	.....	.....	.....

The Gold Market.—Gold advanced to 112 on Monday, when it became known that the President had signed the new currency bill, which is interpreted by many as a measure of inflation. But since then the price has declined, and on Thursday, under anticipation that the Treasury would soon order the pre-payment of the July interest without rebate, the price fell to 111 1/2, and closed today at 111 1/2. At the Treasury sale of \$1,000,000 the total bids amounted to \$1,795,000; the awards were made at 111.07 to 111.26 1/2. On gold loans the rates to-day were 1 and 2 per cent for carrying, and 2 per cent for borrowing to flat. The specie shipments last week amounted to \$1,740,135, while thus far this week the shipments have been about \$536,000, and for to-morrow the engagements are now reported at about \$500,000 more. Custom receipts of the week have been \$1,756,000.

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

	Quotations.				Total Clearings.	Balances.	
	Open.	Low.	High.	Close.		Gold.	Currency.
Saturday, June 20.....	111 1/2	111 1/2	111 1/2	111 1/2	\$19,937,000	\$1,401,022	\$1,664,483
Monday, " 22.....	111 1/2	111 1/2	111 1/2	111 1/2	20,448,000	763,815	853,355
Tuesday, " 23.....	112	111 1/2	112	111 1/2	47,092,000	996,500	1,132,649
Wednesday, " 24.....	111 1/2	111 1/2	111 1/2	111 1/2	29,275,000	1,379,265	1,548,719
Thursday, " 25.....	111 1/2	111 1/2	111 1/2	111 1/2	25,245,000	1,211,914	1,354,497
Friday, " 26.....	111 1/2	111 1/2	111 1/2	111 1/2	22,405,000	1,325,377	1,483,432
Current week.....	111 1/2	111 1/2	112	111 1/2	\$164,402,000	\$.....	\$.....
Previous week.....	111 1/2	110 1/2	111 1/2	111 1/2	150,875,000	1,009,208	1,122,730
Jan. 1, 1874, to date.....	110 1/2	110 1/2	114 1/2	111 1/2	.....	.....	.....

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

Sovereigns.....	\$4 87 @ \$4 92	Fine gold bars.....	par @ 1/2
Napoleons.....	8 85 @ 8 90	Dimes and half dimes.....	- 94 @ - 96
German X thalers.....	7 85 @ 8 00	Five francs.....	- 93 @ - 95
Prussian X thalers.....	8 00 @ 8 15	Francs.....	- 18 1/2 @ - 19 1/4
German Kronen.....	6 50 @ 6 70	English silver.....	4 80 @ 4 85
X guilders.....	3 90 @ 4 20	Prussian thalers.....	- 70 @ - 72
Spanish doubloons.....	16 25 @ 16 75	Specie thalers.....	1 04 @ 1 06
Patriot doubloons.....	15 50 @ 15 75	Mexican dollars.....	- 99 @ 1 01
American silver (new).....	- 94 @ - 96	Spanish dollars.....	- 93 @ 1 00
Fine silver bars.....	1 28 1/2 @ 1 29	.....	.....

Foreign Exchange.—The market throughout the week has been dull but firm, commercial bills being scarce, and the demand from importers small. The slight advance in the price of gold early in the week had no perceptible effect upon rates. To-day the market is firmer, and rates for actual business on prime banker's sterling are about 4.87 1/2 @ 4.88 for sixty days, and 4.90 @ 4.90 1/2 for short sight. Interest is shown by some parties in the reports of the Bureau of Statistics from month to month as exhibiting the condition of the "trade balance" of the U. S., the report just issued showing for the nine months ending March 31, 1874, an excess in exports over imports of \$35,725,992, while

for the same period in 1873 the imports were \$57,802,148 in excess. The nominal rates are as follows:

	June 19.		3 days.	
	60 days.	3 days.	60 days.	3 days.
London prime bankers' sterling.....	4.87 1/2 @ 4.88 1/2	4.90 1/2 @ 4.91	4.90 1/2 @ 4.91	4.90 1/2 @ 4.91
London good bankers' do.....	4.87 1/2 @ 4.87 1/2	4.90 @ 4.90 1/2	4.90 @ 4.90 1/2	4.90 @ 4.90 1/2
London prime com. ster do.....	4.85 1/2 @ 4.87	.....	.....	.....
Paris (bankers).....	5.13 1/2 @ 5.14 1/2	5.10 @ 5.11 1/2	5.10 @ 5.11 1/2	5.10 @ 5.11 1/2
Antwerp.....	5.15 @ 5.15 1/2	5.10 @ 5.10 1/2	5.10 @ 5.10 1/2	5.10 @ 5.10 1/2
Swiss.....	5.15 @ 5.15 1/2	5.10 @ 5.10 1/2	5.10 @ 5.10 1/2	5.10 @ 5.10 1/2
Amsterdam.....	41 @ 41 1/4	41 1/4 @ 41 1/2	41 1/4 @ 41 1/2	41 1/4 @ 41 1/2
Hamburg.....	96 @ 96 1/2	96 1/2 @ 97	96 1/2 @ 97	96 1/2 @ 97
Frankfort.....	41 1/2 @ 41 1/4	41 1/2 @ 41 1/2	41 1/2 @ 41 1/2	41 1/2 @ 41 1/2
Bremen.....	96 @ 96 1/2	96 1/2 @ 97	96 1/2 @ 97	96 1/2 @ 97
Prussian thalers.....	72 @ 72 1/2	72 1/2 @ 72 1/2	72 1/2 @ 72 1/2	72 1/2 @ 72 1/2

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

	Custom House Receipts.		Sub-Treasury Receipts.		Payments.	
	Gold.	Currency.	Gold.	Currency.	Gold.	Currency.
June 20.....	\$218,000	\$271,952 00	\$206,923 62	\$69,932 81	\$193,678 35	\$193,678 35
" 22.....	411,000	497,478 23	374,301 47	62,618 88	481,108 63	481,108 63
" 23.....	268,000	330,608 24	279,415 41	62,983 59	206,370 65	206,370 65
" 24.....	325,000	863,438 57	705,621 76	85,790 83	424,414 12	424,414 12
" 25.....	331,000	907,914 08	1,026,570 14	71,810 06	249,066 97	249,066 97
" 26.....	203,000	1,264,581 55	1,422,323 37	1,096,103 47	530,175 83	530,175 83
Total.....	\$1,756,000	\$4,135,957 72	\$4,015,155 77	\$1,449,234 19	\$2,054,809 55	\$2,054,809 55
Balance, June 19.....	\$50,048,023 15	\$51,101,004 10	.....	.....	.....	.....
Balance, June 26.....	\$52,734,756 78	\$53,031,350 34	.....	.....	.....	.....

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on June 20, 1874:

BANKS.	AVERAGE AMOUNT OF					
	Capital.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits.	Circulation.
New York.....	\$2,000,000	\$10,094,610	\$1,905,000	\$1,588,000	\$8,910,100	\$859,100
Manhattan Co.....	2,050,000	5,512,200	469,500	1,355,500	4,312,600	9,700
Merchants'.....	3,000,000	9,676,200	2,234,200	3,877,400	10,060,100	872,400
Mechanics'.....	2,000,000	6,044,300	250,700	1,201,600	4,180,200	487,700
Union.....	1,500,000	4,836,600	183,400	1,151,300	3,454,400	473,600
America.....	8,000,000	8,397,600	944,500	2,453,100	7,065,200	1,200
Phoenix.....	1,800,000	4,677,000	421,900	702,100	3,665,800	499,400
City.....	1,000,000	6,232,900	1,046,200	761,000	5,055,300	.....
Tradesmen's.....	1,000,000	3,293,700	136,800	545,300	1,879,900	760,500
Fulton.....	600,000	1,950,000	293,200	220,000	1,446,800	.....
Chemical.....	300,000	7,823,200	411,200	1,281,500	6,193,500	.....
Merchants' Exch'ge.	1,000,000	3,781,700	242,430	454,200	2,887,200	435,600
Gallatin, National.	1,500,000	4,428,700	551,000	435,700	2,828,800	485,000
Butchers & Drovers'.	800,000	2,629,200	49,400	345,500	1,750,000	219,000
Mechanics & Traders	600,000	1,450,600	17,500	356,900	1,292,800	195,700
Greenwich.....	200,000	1,096,700	.....	140,800	941,000	2,700
Leather Manuf.....	600,000	3,810,600	477,900	235,800	2,799,000	259,900
Seventh Ward.....	500,000	1,316,300	65,100	236,100	1,027,100	163,500
State of N. York.....	2,000,000	5,006,100	301,900	1,430,900	3,914,100	536,800
American Exch'ge.	5,000,000	12,104,000	536,600	1,388,000	7,960,500	564,200
Commerce.....	10,000,000	17,769,000	588,000	7,843,000	9,592,500	3,050,600
Broadway.....	1,000,000	5,589,900	207,700	852,400	3,366,300	881,700
Mercantile.....	1,000,000	3,846,300	111,200	616,900	1,081,100	475,600
Pacific.....	422,700	1,938,500	12,900	688,800	1,933,000	.....
Republic.....	2,000,000	5,123,200	1,156,800	190,100	3,400,700	853,900
Chatham.....	450,000	2,599,300	222,800	505,600	2,633,200	129,500
People's.....	412,500	1,512,900	6,300	162,500	1,268,200	5,500
North America.....	1,000,000	2,401,700	80,100	206,000	1,765,700	.....
Hanover.....	1,000,000	4,311,400	99,100	1,251,700	4,269,300	289,500
Irving.....	500,000	2,597,000	19,000	878,000	2,775,000	163,000
Metropolitan.....	1,000,000	13,066,000	943,000	1,769,000	8,264,000	1,134,000
Citizens.....	400,000	1,251,200	25,300	496,630	1,133,800	129,100
Nassau.....	1,000,000	2,313,700	46,500	400,000	2,304,400	3,900
Market.....	1,000,000	2,967,800	161,900	561,600	1,970,200	360,200
St. Nicholas.....	1,000,000	2,435,600	118,300	866,800	1,111,500	740,100
Shoe and Leather.....	1,000,000	3,341,000	41,000	935,900	2,798,600	730,100
Corn Exchange.....	1,000,000	2,634,600	49,600	592,000	1,717,400	4,900
Continental.....	2,000,000	3,656,500	173,300	224,000	2,333,800	538,100
Oriental.....	300,000	1,519,800	5,700	190,200	1,170,400	4,000
Marine.....	400,000	2,361,400	133,300	626,700	2,366,400	360,000
Importers & Trad'rs	1,500,000	14,833,800	252,800	4,666,100	17,002,400	492,500
Park.....	2,000,000	14,125,100	1,787,300	3,694,500	16,494,100	837,900
Mech. Bank'g Asso.	500,000	1,025,900	49,600	263,300	857,300	304,800
Grocers'.....	800,000	826,900	5,200	147,100	703,800	.....
North River.....	400,000	1,049,100	17,100	172,800	861,700	.....
East River.....	350,000	912,800	25,100	238,100	631,700	191,500
Manufact'rs & Mer.	500,000	905,400	1,200	188,900	686,600	.....
Fourth National.....	5,000,000	19,011,100	563,900	4,235,100	15,023,600	2,846,400
Central National.....	2,000,000	6,181,000	43,000	1,674,000	4,951,000	1,334,000
Second National.....	300,000	1,731,000	.....	405,000	1,492,000	258,000
Ninth National.....	1,500,000	6,956,800	233,900	1,692,400	6,693,500	570,600
First National.....	500,000	5,128,600	1,012,600	612,000	5,781,200	308,100
Third National.....	1,000,000	5,577,500	556,500	2,135,800	6,313,600	787,700
N.Y. National Exch.....	500,000	1,296,200	13,100	202,000	806,500	266,900
Tenth National.....	1,000,000	1,901,000	53,300	1,003,700	1,642,900	874,700
Bowery National.....	250,000	1,193,000	4,000	244,000	942,000	225,000
New York Co. Nat.	200,000	1,282,000	.....	321,000	1,008,000	180,000
German American.....	2,000,000	5,105,900	536,600	805,100	4,768,100	.....
Dry Goods.....	1,000,000	2,132,500	11,800	293,900	1,730,800	.....

Hamilton.....	750,000	1,733,600	10,100	110,500	893,900	239,800
Howard.....	1,000,000	2,449,200	46,300	206,100	854,600	443,000
Manufacturers.....	1,000,000	2,449,200	46,300	206,100	854,600	443,000
Market.....	800,000	1,540,100	7,200	83,500	542,800	332,900
Massachusetts.....	800,000	2,015,800	71,300	260,800	1,164,400	401,900
Maverick.....	400,000	1,257,900	5,600	86,100	625,200	241,500
Merchants.....	3,000,000	7,985,300	230,900	1,067,000	3,882,900	1,506,900
Mount Vernon.....	200,000	569,400	30,000	48,000	337,200	172,200
New England.....	1,000,000	3,538,500	280,300	250,000	2,590,300	300,000
Commonwealth.....	500,000	2,478,600	62,800	191,600	759,200	226,800
North.....	1,000,000	5,346,400	17,600	315,000	1,756,300	736,200
Old Boston.....	900,000	2,216,800	161,900	266,000	1,269,000	328,400
Shawmut.....	1,000,000	2,507,300	9,600	122,500	893,500	585,100
Shoe & Leather.....	1,000,000	3,011,500	39,400	282,300	1,431,100	497,500
State.....	2,000,000	3,932,000	19,900	220,400	1,317,200	966,000
Suffolk.....	1,500,000	3,330,100	43,000	274,200	733,400	728,400
Traders.....	600,000	1,471,000	32,300	248,000	905,000	178,800
Tremont.....	2,000,000	3,524,200	102,800	320,600	997,500	695,000
Washington.....	750,000	1,308,700	4,600	135,800	546,200	579,300
First.....	1,000,000	4,116,900	24,100	450,600	1,031,200	691,000
Second (Granite).....	1,000,000	4,916,900	210,600	399,900	1,675,100	691,000
Third.....	800,000	1,249,500	32,300	91,700	329,100	170,400
Bank of Commerce.....	2,000,000	4,941,700	500	672,000	2,016,400	679,600
Bank of N. America.....	1,000,000	1,921,600	51,500	262,900	578,700	578,500
B'k of Redemption.....	1,000,000	6,055,700	101,200	391,800	1,091,100	717,100
Bank of Republic.....	1,500,000	2,976,400	13,300	136,400	734,400	440,100
City.....	1,000,000	1,815,500	23,400	171,500	833,900	336,100
Eagle.....	1,000,000	2,031,400	92,500	528,700	2,245,300	737,200
Exchange.....	1,000,000	5,181,900	14,500	222,300	889,300	787,900
Hide & Leather.....	1,500,000	3,232,100	59,100	391,900	2,448,500	752,900
Revere.....	2,000,000	5,265,900	1,000	70,700	760,700	180,000
Security.....	1,000,000	2,621,700	45,000	146,400	965,200	513,600
Union.....	1,000,000	2,513,400	26,000	161,000	794,600	434,000
Webster.....	1,500,000	2,513,400	26,000	161,000	794,600	434,000

Total.....\$49,350,000 \$127,335,200 \$2,070,000 \$11,015,100 \$50,615,100 \$23,221,600
The total amount "due to other Banks," as per statement of June 22, is \$25,310,500.

The deviations from last week's returns are as follows:

Loans.....	Decrease.	\$546,700	Deposits.....	Decrease	\$1,753,700
Specie.....	Decrease.	106,400	Circulation.....	Decrease.	22,600
Legal Tenders.....	Increase.	80,400			

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

Date.	Loans.	Specie.	Legal Tender.	Deposits.	Circulation.
Feb. 2.....	125,276,300	4,244,800	11,244,400	50,648,600	25,641,900
Feb. 16.....	126,899,400	3,963,800	10,909,700	53,779,500	25,539,600
Feb. 24.....	126,924,600	3,647,100	10,654,600	53,723,800	25,564,700
March 2.....	126,491,900	3,451,600	10,904,000	52,800,700	25,567,600
March 9.....	127,005,900	3,509,900	10,885,100	53,137,400	25,525,900
March 16.....	127,640,700	3,389,400	10,670,400	53,274,500	25,491,200
March 23.....	127,425,000	3,162,800	10,760,400	52,873,000	25,448,400
March 30.....	126,639,900	2,775,500	11,131,200	53,081,500	25,413,800
April 6.....	127,594,700	3,123,600	10,564,100	51,121,900	25,460,300
April 13.....	127,400,600	2,874,600	9,811,100	54,707,600	25,490,300
April 20.....	126,567,900	3,016,900	9,755,200	54,156,200	25,524,000
April 27.....	125,475,500	2,844,300	10,417,500	52,858,000	25,502,600
May 4.....	125,615,900	2,826,300	10,515,200	53,423,100	25,506,900
May 11.....	125,627,500	2,929,200	10,193,600	52,742,600	25,431,100
May 18.....	125,949,600	2,901,600	10,319,600	52,238,600	25,439,900
May 25.....	125,450,700	2,719,300	10,681,200	52,260,300	25,422,800
June 1.....	125,259,000	2,364,100	11,175,800	52,031,000	25,385,000
June 8.....	126,664,200	2,180,900	10,026,200	52,651,600	25,365,500
June 15.....	127,881,900	2,176,400	10,934,700	51,369,900	25,244,200
June 22.....	127,336,200	2,670,000	11,015,100	50,615,100	25,221,600

Philadelphia Banks.—The following is the average condition of the Philadelphia National Banks for the week ending Monday, June 22, 1874:

Banks.	Capital.	Loans.	Specie.	L. Tender.	Deposits.	Circulation.
Philadelphia.....	\$1,500,000	\$5,235,000	\$90,000	\$1,350,000	\$3,995,000	\$1,000,000
North America.....	1,000,000	4,917,000	1,000,000	1,164,900	3,887,500	795,000
Farmers and Mech.....	2,000,000	6,480,000	18,000	2,275,000	6,133,200	1,000,000
Commercial.....	800,000	2,374,000	3,000	450,000	1,415,000	600,000
Mechanics.....	800,000	2,364,000	3,000	414,000	1,414,000	479,000
Bank N. Liberties.....	500,000	2,490,000	3,000	683,000	2,233,000	434,000
Southwark.....	250,000	1,405,000	3,000	602,000	1,422,000	208,000
Kensington.....	250,000	988,000	3,000	272,000	636,166	221,647
Penn.....	500,000	1,164,650	1,000	368,343	899,178	170,475
Western.....	400,000	2,094,418	26,297	547,164	2,199,756	214,146
Manufacturers.....	1,000,000	2,330,000	3,000	368,000	1,488,158	533,573
Bank of Commerce.....	250,000	758,622	329	233,867	692,996	211,475
Grand.....	1,000,000	3,611,000	22,000	1,142,000	3,056,000	591,000
Tradesmen's.....	200,000	1,528,000	9,000	362,000	1,163,000	159,000
Consolidation.....	300,000	1,122,079	1,000	282,198	834,149	270,000
City.....	400,000	1,477,498	1,092	358,458	928,426	348,293
Commonwealth.....	800,000	798,000	4,400	133,755	489,193	269,583
Corn Exchange.....	500,000	2,259,000	2,000	959,000	2,433,000	450,000
Union.....	500,000	1,586,000	2,000	477,000	1,474,000	840,000
First.....	1,000,000	4,019,000	33,000	1,440,000	3,737,000	789,000
Third.....	800,000	1,015,756	2,000	371,000	1,011,511	262,013
Sixth.....	150,000	553,000	2,000	146,000	476,000	135,000
Seventh.....	250,000	532,000	2,000	136,000	311,000	219,350
Eighth.....	275,000	969,000	2,000	302,000	801,000	233,700
Central.....	750,000	4,328,000	86,000	1,075,000	3,821,000	590,000
Bank of Republic.....	1,000,000	2,016,000	7,700	543,000	1,014,000	800,000
Security.....	250,000	619,000	.....	111,000	361,000	178,000

Total.....\$16,435,000 \$58,937,108 \$263,818 \$16,517,685 \$48,210,233 \$11,440,156

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

Loans.....	Inc.	\$9,505	Deposits.....	Dec.	\$275,094
Specie.....	Dec.	8,231	Circulation.....	Inc.	7,065
Legal Tender Notes.....	Dec.	346,157			

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

Date.	Loans.	Specie.	Legal Tender.	Deposits.	Circulation.
Feb. 9.....	57,633,773	1,169,697	17,493,039	47,834,706	11,443,128
Feb. 16.....	58,037,506	934,044	17,427,938	47,935,350	11,469,165
Feb. 23.....	58,008,341	791,895	17,112,121	47,012,724	11,425,966
March 2.....	57,021,442	736,417	17,572,280	47,131,169	11,449,502
March 9.....	58,533,317	774,170	17,444,138	47,441,795	11,456,393
March 16.....	58,870,932	743,403	16,576,640	47,515,835	11,475,342
March 23.....	53,136,604	664,530	17,244,136	47,764,121	11,430,138
March 30.....	59,374,445	617,500	17,139,983	47,841,136	11,498,281
April 6.....	60,293,626	551,936	15,528,478	47,411,334	11,522,126
April 13.....	60,229,600	545,203	16,164,714	48,101,337	11,542,107
April 20.....	58,191,689	388,783	15,935,097	47,728,340	11,501,030
April 27.....	59,193,258	377,919	16,131,746	48,257,660	11,501,030
May 4.....	58,946,082	374,463	16,697,581	48,104,971	11,514,142
May 11.....	58,938,978	328,251	16,805,606	48,650,469	11,477,151
May 18.....	58,891,390	332,598	16,939,537	48,450,635	11,477,151
May 25.....	58,759,720	332,327	17,218,608	49,431,654	11,470,167
June 1.....	59,049,626	271,799	17,235,920	49,229,480	11,445,383
June 8.....	58,927,603	272,052	16,863,842	48,485,332	11,433,091
June 15.....	58,937,108	263,818	16,517,685	48,210,233	11,440,156

WASHINGTON, D. C.—PRICES.

	Bid.	Ask.		Bid.	Ask.
Wash. Co. S. bonds, 7s, 1874.....	90	94	Ches & O Can stk (1847) 6s do	.....	.....
Chicago Relief bonds, 1s, 1877.....	.....	.....	Board of Public Works.....	.....	.....
Perm. Imp., 6s, g. 1891.....	73	75	Cers., Gen. Imp. 8s, 1874.....	82½	82½
do 7s, 1891.....	73	75	do 1875.....	76½	76½
Market Stock bonds, 7s, 1892.....	73	80	do 1876.....	76	82
Water Stock bonds 7s, 1901.....	75	90	do 1877.....	76	81½
do 1903.....	75	.....	do 1878.....	76	81½
Water Stock 6s, 1869.....	.....	.....	do Series.....	80	84
do 1874.....	.....	.....	Certificates, Sewer, 8s, 1874.....	71	74
5 year Cers., 7-10, 1875.....	89	92	do 1875.....	70	73½
Ten year Bonds, 6s, 1878.....	77	81	do 1876.....	70	73
Fund. Loan (Cong) 6, g. 1892.....	82	87	do 1877.....	70	72½
do (Leg) 6s, g. 1902.....	82	87	do 1878.....	70	73
Cers. of Stock (1828) 5s, at pleas	.....	.....	do Series.....	70	75
do (1843) 6s do	.....	.....	Water Certificates, 8s, 1877.....	80	.....

QUOTATIONS IN BOSTON, PHILADELPHIA, BALTIMORE, &c.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.			Pennsylvania, gen. m., reg. 1910 94½		
Maine 6s.....	101	101½	Perkiomen 1st m. 6s, '97.....	90	
New Hampshire, 6s.....	99½	100	Phila. & Erie 1st m. 6s, '81.....	26	
Vermont 6s.....	109		do 2d m. 7s, '88.....	101½	
Massachusetts 6s, Gold.....	109		Philadelphia & Reading 6s, '80	105	
do 5s, Gold.....	100½		do do 7s, '93.....	102½	
Boston 6s, Currency.....	100½	100½	do deb. bonds, '93.....	104½	104½
do 5s, gold.....	99		do g. m. 7s, c. 1911.....		
Chicago Sewerage 7s.....	99½	100	do do reg.....		
do Municipal 7s.....			do 6s, g. 1911.....		
Portland 6s.....			do new conv. 7s, 1893.....		107½
Burlington & Mo. L. G. 7s.....			Phil. & Read. C. & I. Co. deb. 7s, '92		
Cheshire, 6s.....	92		Phil. Wilm. & Bal., 6s, '84.....		
Eastern Mass., 7s.....	94		Pitts., Cin. & St. Louis 7s.....	66½	
Hartford & Erie, 1st m. (new) 7s.....	24	24½	Sunbury & Erie 1st m. 7s, '77.....	103	
Ogdensburg & Lake Ch. 8s.....			Warren & F. 1st m. 6s, '96.....	75	78
Old Col. & Newport Bds, 7, '77.			West Chester cons. 7s, '91.....	108	
Rutland, new 7s.....	75		West Jersey 6s, '83.....	84	
Stamsted & Chamblly 7s.....			do 1st m. 6s, '96.....	96	
Verm't Cen., 1st M., cons., 7, '86	25		do do 7s, '97.....	103½	105
do 2d Mort., 7, 1891.....	2		Western Penn. 6s, '93.....		
Vermont & Can., new 8.....	75		do do 6s. p. b., '96.....		
Vermont & Mass., 1st M. 6, '83.			Wilmington & Read. 1st M., 7, 1900		91½
Boston & Albany stock.....	33½		do do 2d Mort. 1902.....	45	
Boston & Lowell stock.....	107		CANAL BONDS.		
Boston & Maine.....	107½		Chesapeake & Dela. 6s, '82.....	86	
Boston & Providence.....	148		Delaware Division 6s, '78.....	96	
Cheshire preferred.....	77	79	Lehigh Navigation 6s, '84.....	96	
Chic., Bur. & Quincy.....	134½	104½	do do RR, '97.....	84	
Cin., Sandusky & Clev. stock.....	8½	9½	do conv., '77.....	93	
Concord.....			do conv., g. '94.....	100	
Connecticut River.....			do gold, '97.....	97½	
Connecticut & Passumpsic, pf.			Morris, 1st M., 6, 1876.....		
Eastern (Mass.).....	59	59½	do 2d M., 1876.....		
Eastern (New Hampshire).....			do boat, '85.....	98	
Fitchburg.....	123		Pennsylvania 6s, 1910.....	70	75
Manchester & Lawrence.....			Schuylkill Nav. 1st m. 6s, '97.....	77	90
Northern of New Hampshire.....	104	104½	do 2d m. 6s, 1907.....	78	78
Norwich & Worcester.....	50	53	do m. 6s, c. '95.....	76	83
Ogdens. & L. Champlain.....	92	92½	do 6s, imp., '80.....	86	
do do pref.....	*108	108½	do 6s, boat & car, 1913	74	76
Old Colony.....	115	119	do 7s, boat & car, 1915	87½	
Port., Saco & Portsmouth.....	32½	33	Susquehanna 6s, '94.....	74	
Rutland common.....	51	55	do 7s, 1902.....		
do preferred.....	81	81½	Union 1st mort. 6s, '83.....		
Vermont & Canada.....			Wyoming Valley 1st m. 6s, '78.		
Vermont & Massachusetts.....			BALTIMORE.		
* Ex dividend.			Maryland 6s, Jan. A., J. & O.....	104	106
PHILADELPHIA.			do 6s, Defence.....	101½	101½
STATE AND CITY BONDS.			Baltimore 6s of '75.....	100	101
Pennsylvania 6s, coup.....	100		do 1884.....	100½	101
do 6s, '67, 5-10, 1st.....	101	102	do 6s, 1900.....	100	
do do do 10-15, 2d.....	110		do 1890 Park 6s.....	101½	
do do do 15-25, 3d.....	101	101½	Baltimore & Ohio 6s of '75.....	101½	
Philadelphia 6s, old.....	103½	103½	do do 6s of '80.....	100½	
do 6s, new.....	77		do do 6s of '85.....	101	101
Alleghany County, 5s, coup.....	90		Central Ohio, 1st M., 6.....	91	91½
Alleghany City 6s.....	53		Marietta & Cin., 1st M., 7, 1891.	103½	104
do 7s.....	75		do do 2d M., 7, 1896.....	89	90
Pittsburg 4s.....			do do 3d M. 8s.....	86	
do 5s.....			Norfolk Water 8s.....	86	89
do 6s.....			North. Cent. 2d M., S. F., 6, '85.	94	95
New Jersey State 6s, Exempts	104		do do 3d M., S. F., 6, 1900	90	91
Delaware State 6s.....			do do 3d M. (Y. & C) 6, '77	93	
RAILROAD STOCKS.			do do Cons. (gold) 6, 1900	92½	94
Camden & Atlantic.....	38	41½	Pitts. & Connellsv., 1st M., 7, 1889	86½	87
do do pref.....	40½	41½	do do 1st M., 6, '98.....		
Catawissa.....	41½	42½	West Md. 1st M., endorsed, 6, '90	100	
do pref.....			do 1st M., unend., 6, '90.....	60	80
Elmira & Williamsport.....	37½		do 2d M., endorsed, 6, '90.....	100	
Elmira & Williamsport pref.....	41		Baltimore & Ohio stock.....	168	170
East Pennsylvania.....			Parkersburg Branch.....	6	10
Harrisb'g, Lancaster & C.....	8	12	Central Ohio.....		42
Huntington & Broad Top.....	13	14½	do preferred.....		42
do do pref.....	61½	61½	CINCINNATI.		
Lehigh Valley.....	47½	48	Cincinnati 5s.....	80	83
Little Schuylkill.....	53½	55	do 6s.....	90	94
Minehill.....	55		do 7s.....	98	100
Nesquehoning Valley.....	59	60	do 7-30s.....	100	102
Norristown.....	36½	37	Cincinnati Southern RR. 7s.....	96	98
Northern Central.....	44½	44½	Ham. Co., Ohio 6p. c. long bds.	90	92
North Pennsylvania.....	44	44	do do 7 p. c., 1 to 5 yrs.....	97	100
Oil Creek & Allegheny River.....	49½	49½	do do 10 p. bds., 7 & 7.30s.	100	102
Pennsylvania.....	18½	19	Cin. & Cov. Bridge stock, pref	93	94
Philadelphia & Erie.....	57½	57½	do bonds, short	84	87
Philadelphia & Reading.....	54	55X	do bonds, long.....	87	98
Phila., Wilming. & Baltimore.....	123½	125X	Cin., Ham. & D., 1st M., 7, 80.....	97	98
United N. J. Companies.....	50		do do 2d M., 7, '85.....	92	94
West Chester.....	50		do do 3d M., 8, '77.....	100	102
do pref.....	52		Cin., Ham. & Ind. 7s guar.....	83	84
West Jersey.....			Cin. & Indiana, 1st M., 7.....	82	85
CANAL STOCKS.			do do 2d M., 7, 1877.....	79	81
Chesapeake & Delaware.....	46	48	Colum., & Xenia, 1st M., 7, 90.....	92	95
Delaware Division.....	43½	43½	Dayton & Mich., 1st M., 7, 81.....	96½	97½
Lehigh Navigation.....	51		do do 2d M., 7, '84.....	89	91
Morris.....	122		do do 3d M., 7, '88.....	84	86
do pref.....			do do 2d dep. bds, 7, '81-'94.	87	89
Pennsylvania.....			Dayton & West., 1st M., 7, 1905.	90	93
Schuylkill Navigation.....	13	13½	do do 1st M., 6, 1905.....	77	80
Susquehanna.....			Ind., Cin. & Laf., 1st M., 7.....	75	76
Union.....			do (I. & C.) 1st M., 7, 1888	86	87
do pref.....			Little Miami, 1st M., 6, 1889.....	89	90
RAILROAD BONDS.			Cin. Ham. & Dayton stock.....	68	70
Alleghany Valley 7-3-10s, 1896.....	90½		Columbus & Xenia stock.....	97	98
Belvidere Delaware, 1st m. 6, '77	92	92½	Dayton & Michigan stock.....	40	41
do do 2d M., '85.....	82		do 8 p. c. st'k guar.....	104	105
do do 3d M., '87.....	82		Little Miami stock.....	97	98
Camden & Amboy, 6s, '75.....	99		LOUISVILLE.		
do do 6s, '83.....	94		Louisville 6s, '82 to '87.....	81½	82½
do do 6s, '89.....	87		do 6s, '97 to '98.....	79½	80½
do do mort. 6s, '89.....	100	100½	do Water 6s, '87 to '89.....	82	83½
do consol., 6s, '91.....	105		do Water Stock 6s, '97.....	81	82½
Cam. & Atlan. 1st m. 7s, g. 1903			do Wharf 6s.....	81½	84
do 2d m. 7s, '80.....	101		do special tax 6s of '89.....	87	88
Catawissa, 1st M. conv., '82.....	100½		Jeff., Mad. & I., 1st M. (I. & M) 7, '81	72	74
do chat. m. do '88.....	103½		do do 2d M., 7.....	86	87
do new 7s, 1900.....	87½	88½	do do 1st M., 7, 1906.....	75	76
Connecting 6s 1900-1904.....	100		Louisv. C. & Lex., 1st M., 7, '97.....	87	87
East Penn. 1st mort. 7s, '88.....	90		Louis. & Fr'k., 1st M., 6, '70-'78.	86	87
El. & Wmsport, 1st m. 7s, '80.	60	63	do Louisv. Loan, 6, '81.....	97	98
do do 5s.....			L. & Nash. 1st M. (m. s.) 6, '77.....	82	83
Harrisburg 1st mort. 6s, '88.....			do Lou. Loan (m. s.) 6, '86-'87	82	83
H. & B. T. 1st mort. 7s, '90.....	101		do do (Leb. Br.) 6, '86.....	96	97
do 2d mort. 7s, '75.....	96	98	do 1st M. (Mem. Br) 7, '80-'75.	38	38½
do 3d m. cons. 7s, '95.....	61	65	do 1st M. (Leb. br. ex) 7, '80-'85	80	81
Ithaca & Athens g. 7s, '90.....	99		do Lou. L'n (Leb. br. ex) 6, '93	38½	39½
Junction 1st mort. 6s, '85.....	87		do Consol. 1st M., 7, 1898.....		
do 2d do 1900.....	99½	103	Jefferson, Mad. & Ind.....	10	15
Lehigh Valley, 6s, 1898.....	106	107	Louisv., Cin. & Lex., pref.....	10	11
do do do reg.....	103		do do common.....	44	46
do do do 7s, 1910.....	103		Louisville & Nashville.....		
Little Schuylkill, 1st M., 7, 1877.	94½	95½	ST. LOUIS.		
Northern Central 2d m. 6s, '85.....	89	91	St. Louis 6s, Long Bonds.....	*90	*91½
do do 3d m. 6s, 1900.....	91		do Water 6s gold.....	98	
do con. m. g. 6s, 1900.....	91½		do do do (new).....	*97½	
North Penn. 1st m. 6s, '85.....	102½	102½	North Missouri, 1st M. 7s.....	34	35
do 2d m. 7s, '96.....	108		At. & Pacific guar. land grants	31	
do 10s, chat. m., '77.....	106		do 2d M.....	25	
do gen. mort. 7s, 1903.....	35		Pacific (of Mo.) 1st M. gld.....	78½	79½
Oil Creek & Al. R., con. 7s, '88.....	75		do do 2d M. bds.....	73	
Oil Creek 1st m. 7s, '82.....	103½	103½	Kansas Pacific stock.....	49	51
Penn. & N. Y. Canal 7s, '96-1906	103		do 1st M. gld 6s. J. & D.....	63	
Pennsylvania, 1st M., 6, 1880.....	130	100½	do do do F. & A.....	65	
do 2d M., 6, 1875.....	93½	94	Pacific RR. of Mo. stock.....	40	
do gen. m., 1910.....			* And Interest.		

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
U. S. Bonds. (Others quoted previously.)			Miscellaneous Stocks			Col., Chic. & Ind. C., 1st Mort.	52½	53	N. J. Midland 2d 7s.	80	25
5-20s, registered, 1862.	114		American District Telegraph.	47½		do do 2d Mort.	61		N. Y. & Osw. Mid. 1st 7s, gold.	80	35
5-20s, registered, 1862.	116½		Atlantic & Pacific Telegraph.	17		St. L. & Iron Mountain, 1st M.	92½		do do 2d 7s, conv.	5	10
5-20s, registered, 1865.	116½		Boston Water Power.			do do 2d M.			do do West. Extension 7s.	5	15
5-20s, registered, new issue, '65.	116½		Canton Co., Baltimore.			Alton & T. H., 1st M.	28		N. Haven, Middlet. & W. 7s.	35	45
5-20s, registered, 1867.	116½		Cent. N. J. Land Improv. Co.	119		do do 2d M. income.	74	76	North Pac. 1st m. gold 7 8-10s.	26	23
5-20s, registered, 1868.	117		Delaware & Hudson Canal.			Bellevue & S. Ills. R. 1st M. 8's	99½	99½	do do Land Warrants.	25	35
5s, registered, 1861.			American Coal.	41		Tol., Peoria & Warsaw, E. D.	72½	73	Omaha & Southwestern R.R. 8's	90	90
State Bonds.			Consolidation Coal of Md.	42½		do do W. D.	72½	73	Oregon & California 7s, gold.	91	94
Alabama 5s, 1883.			Cumberland Coal and Iron.	8		do do Pw'n Div.	51	57	Oswego & Rome 7s, guar.	65	75
do 5s, 1886.			Mariposa Land & M. Co.	5		do do Consol. 7s.	98	94	Peoria & Rock I. 7s, gold.	65	75
do 5s, 1888.			do do pref.	16½		Tol. & Wab'h, 1st Mort. ext'd.	77½	78	Port Huron & L. M. 7s, gold, end.	25	35
do 5s, Mont. & Euf. R.			Maryland Coal.	270	290	do do 1st M. St L div.	77½	78	do do 7s, gold.		
do 5s, Alab. & Chat. R.			Pennsylvania Coal.	270	290	do do 2d Mort.	82		Pullman Palace Car Co. stock.	130	
do 5s, of 1892.			Spring Mountain Coal.	68½	70	do do Equip. Bds.	66	70	do bonds, 5s, 1st series.	15	22
Arkansas 6s, funded.			Railroad Bonds.			do do Cons. Convert.	66	70	Rockf'd R. I. & St. L. 1st 7s, gold.	95	95
do 7s, L. R. & Ft. S. iss.			Albany & Susq'h'a, 1st bonds.	105		Hannibal & Naples, 1st M.	80	80	Rome & Watertown 7s.	97½	97½
do 7s, Memphis & L. R.			do do 2d do.	99½		Great Western, 1st M., 1888.	75	77	Rome, W. & Ogdensburg 7s.	60	60
do 7s, L. R., P. B. & N. O.			do do 3d do.	24		do do 2d M., 1893.	30		Rondout & Oswego 7s, gold.	60	60
do 7s, Miss. O. & R. Riv.			Bost., Hartf. & Erie, 1st M.	55		Quincy & Tol., 1st M., 1890.	80		St. Louis & Pacific 6s.	75	75
do 7s, Ark. Cent. R.			do do Guaranteed	58		Ill. & So. Iowa, 1st Mort.	72½	75	South Pacific 6s, gold.	75	75
California 7s.	112½		Bur., C. Rapids & Minn. 1st 7s, g.	58		Lafayette, Bl'n & Miss. 1st M.	80		Staubenville & Indiana 6s.		
do 7s, large bonds.	108½		Chesapeake & O. 6s, 1st m.	40		Han. & Cent. Missouri 1st M.	80		Southern Minn. construc. 3s.	60	60
Connecticut 6s.	108½		do do ex cour.	40		Pekin, Lincoln & Decatur 1st M.	72½	75	do do 7s.		
Georgia 6s.			Chic. & Alton Sinking Fund.	100		Cin., Lafayette & Chic. 1st M.	107½	107½	St. Jo. & C. Bl. 1st M., 10s.		
do 7s, new bonds.			do do 1st Mortgage.	97		Del. & Hudson Canal 1st M. '91			do do 8 p. c.	20	24
do 7s, endorser.	81		Joliet & Chicago, 1st Mort.	108		do do 1884			St. Jo. & Den. C. 8s, gold, W. D.	31	40
do 7s, Gold bonds.	101		Louisiana & Mo., 1st M. guar.	86		do do 1887			Sandusky, Mans. & Newark 7s.	82	85
Illinois 6s coupon, '77.	102½		St. Louis, Jack. & Chic. 1st M.	97		Long Island RR 1st M.	89	92	St. Louis, Vandalia & T. H. 1st	95	100
do do 1879.	102½		Chic., Bur. & Q. 8 p. c. 1st M.	106½		Nashville & Decatur 1st M. 7s	97	97½	do do 2d guar.	80	80
do War Loan.	102½		Chic. R. Island & Pacific.	105½		South Side, L. I., 1st Mort. bds			St. L. & So. eastern 1st 7s, gold.	75	75
Kentucky 6s.	100		Central of N. J., 1st M., new.	102		Western Union Tel. 1st M. 7s.	97	97½	St. L. & St. Joseph, 1st 6s, gold.	75	75
Louisiana 6s.	20		do do 2d Mort.	102		Miscellaneous List.			Southern Central of N. Y., 6s.	75	75
do do new bonds.	20		do do con. conv.	101		Arkansas Levee bonds 7s.	11	13	Tehoe & Neosho 7s, gold.	85	85
do do new floating debt.	20		Am. Dock & Improve. bonds.	101		Atchison & P. Pz, 6s gold.	30	40	Union & Logansport 7s.	40	50
do 7s, Penitentiary.	20		do do do 7 3-10 do.	92		Atlantic & Pacific L. G. 6s gold.	40	45	Utah Central 6s, gold.	40	50
do 6s, levee bonds.	20		do do 7s gold R. D.	92		Atchison, Top. & S. Fe 7s gold.	40	45	Union Pac., C. O. branch, 6s, gold.	40	50
do 8s do.	20		do do 1st Mort. La.C.D.	92		Atchison & Nebraska 8 p. c.	99	100	Walkill Valley 1st 7s, gold.	70	80
do 8s do 1875.	20		do do 1st M. I. & M. D.	92		Bur. & Mo. River, stock.	98	100	West Wisconsin 7s, gold.	70	80
do 8s do of 1910.	20		do do 1st M. I. & D.	92		do do Land M. 7s.	98	100	Wisconsin Valley 8s.	70	80
Michigan 6s, 1878-79.	93		do do 1st M. I. & D.	92		do do 2d S., do 7s.	97	100	Southern Securities.		
do 6s, 1888.	93		do do 1st M. H. & D.	92		do do 3d S., do 8s.	97	100	CITIES.		
Missouri 6s, due in 1874.	93		do do 1st M. C. & M.	92		do do 4th S., do 8s.	97	100	Atlanta, Ga., 7s.	72	72
do do 1-75.	93		Chic. & N. Western S. Fund.	97		do do 5th S., do 8s.	97	100	do 8s.	75	75
do do 1-86.	93		do do Int. Bonds.	97		do do 6th S., do 8s.	97	100	Augusta, Ga., 7s, bonds.	75	75
do do 1-87.	93		do do Consol. bds.	97		do do Creston Branch.	97	100	Charleston stock 6s.	50	55
do do 1-88.	93		do do Extn. Bds.	97		Bur., C. R. & M. (M. div.) g. 7s.	95½	100	Charleston, S. C., 7s, F.L. bds.	72	72
do do 1-89.	93		do do 1st Mort.	80	81	Carl. & M. (in Neb.) 1st conv.	95½	100	Columbia, S. C., 6s.	62	62
do do 1-90.	93		do do coup. gold bds.	80	81	Cairo & Fulton 1st 7s, gold.	70	75	Columbus, Ga., 7s, bonds.	75	75
Long bonds due '81 to '91 incl.	95½		do do reg'd do.	80	81	California & Oregon 6s, gold.	70	75	Lynchburg 6s.	78	78
Asylum or Univ. rs, due 1872.	95½		Iowa Midland, 1st mort., 8s.	100	100½	California Pac. R.R. 7s, gold.	80		Macon 7s, bonds.	43	45
Han. & St. Joseph, due 1874.	97		Galena & Chicago Extended.	100	100½	do 6s, 2d M., gold.	70		do new bonds, 6s.	43	45
do do 1875.	97		do do 2d Mort.	94		Canada Southern 1st 7s, gold.	50	55	do end., M. & C. R.R.	48	55
do do 1876.	97		Peninsula 1st Mort., conv.	94		Central Pac. 7s, gold, conv.	90		Mobile 5s.	80	40
do do 1886.	95	96	Chic. & Milwaukee 1st Mort.	82		do Land G. 6s g.	85		do 8s.	37	45
do do 1897.	95½	96	Winona & St. Peters 1st m.	82		Central of Iowa, 1st M., 7s gold.	35		Montgomery's	60	60
New York Bounty Loan, reg.			do do 2d m.	99½	100	do 2d M., 7s, gold.	95	100	Nashville 6s, old.	70	70
do do do coup.	110		C. C. C. & Ind's 1st M., 7s, S. F.	105	108	Keokuk & St. Paul, 8s.	96	100	do 6s, new.	70	70
do 6s, Canal Loan 1874.	110		Del., Lack. & Western, 1st M.	105	108	Carthage & Bur. 8s.	96	100	New Orleans 5s.	50	50
do 6s, do do 1875.	110		do do 2d M.	105	108	Dixon, Peoria & Han., 8s.	96	100	do do consol. 6s.	50	65
do 6s, do do 1877.	110		do do 7s, conv.	105	108	O. O. & Fox R. Valley 8s.	96	100	do do bonds, 7s.	45	60
do 6s, do do 1878.	110		Morris & Essex, 1st Mort.	106	108	Quincy & Warsaw, 8s.	96	100	do do 10s.	60	70
do 6s, do coup. 1877.	110		do do 2d Mort.	106	108	Ill. Grand Trunk.	96	100	do do to railroads, 6s.	50	55
do 6s, do loan, 1883.	110		do do Conv. bonds.	106	108	Chic., Dub. & Minn., 8s.	97	100	Norfolk 6s.	68	68
do 6s, do do 1891.	110		do do Construction.	94		Peoria & Hannibal R. 8's.	97	100	Peterburg 6s.	70	70
do 5s, do do 1875.	103		no do 7s of 1871.	94		Chicago & Iowa R. 8's.	85	100	Richmond 6s.	79	80
do 5s, do do 1876.	103		Erie 1st Mortgage Extended.	103		American Central 8s.	96	100	Savannah 7s, old.	81	83
North Carolina 6s, old, J. & J.	18	25	do do Endorser.	102		Chl. & Southwestern RR. 7s.	25		do 7s, new.	81	83
do do N. C. R. R. J. & J.	35		do 2d do 7s, 1879.	102		Chesapeake & O. 2d m. gold 7s	15	25	Wilmington, N. C., 6s gold.	65	65
do do do A. & O.	35		do 3d do 7s, 1883.	97½	98	Col. & Hock. V. 1st 7s, 30 yrs.	85	90	do do 8s gold.	90	90
do do do coup. off. J. & J.	25		do 4th do 7s, 1880.	95		do do 1st 7s, 20 yrs.	83		RAILROADS.		
do do do do off. A. & O.	25		do 5th do 7s, 1888.	91	95	Chic. C. & Dub. 8s.	97½		Ala. & Chatt., 1st M., 8s, end.	20	30
do do Funding Act, 1866.	25		do 7s, cons. mort. gold bds.	99½		Chicago, Bur. & Quincy 7s.	50		Ala. & Tenn. R. 1st M., 7s.	42	42
do do do 1868.	24		Long Dock Bonds.	89		Chic. Danv. & Vincen's 7s, gold.	45		do do 2d M., 7s.	40	63
do do new bonds, J. & J.	12½		Buff. N. Y. & E. 1st M., 1877.	89		Chic. & Can. South. 1st m. 7s	50	60	do do end. Savan	65	65
do do do A. & O.	6	9	do do large bonds.	78	78½	Chl., D. & V. I. div., 1 m. 7 1/2	50	60	do do stock.	1	10
do do Spec'l Tax, Class 1.	6	9	Han. & St. Jo. Land Grants.	100		Cleve., Mt. V. & Del. 7s, gold.	100		do do do guar.	90	90
do do do Class 2.	6	9	do do 8s convertible m.	78	78½	Connecticut Valley 7s.	75	80	Central Georgia, 1st M., 7s.	90	95
do do do Class 3.	6	8	Illinois Central 7 p. c., 1875.	130½		Connecticut Western 1st 7s.	60	60	do do consol. M. 7s.	85	86
Ohio 6s, 1875.	100		Dub. & Sioux C., 1st M.	96		Chic. & Mich. L. Shore.	80		do do stock.	80	83
do 6s, 1881.	102½		do do 2d div.			Dan., Urb., Bl. & P. 1st m. 7 1/2	80		Charlotte, Col. & A., 1st m., 7s.	70	74
do 6s, 1886.	102½		Cedar Falls & Minn. 1st M.			Des Moines & Ft. Dodge 1st 7s.			do do stock.	35	35
Rhode Island 6s.	103½		Indianap., Bl. & W. 1st M.	65		Detroit, Hillsdale & In. RR. 8's			Charleston & Savannah 6s, end.	62	62
South Carolina 6s.	25		do do 2d M.	95	100	Detroit & Bay City 8s.	60		Savannah and Char., 1st m., 7s.	70	70
do do Jan. & July.	19	24	Mich. So. 7 p. c. 2d Mort.	103½		Det., Eel River & Ill. 8s.			Cheraw and Darlington 7s.	72	72
do do April & Oct.	19		Mich. S. & N. I. S. F. 7 p. c.	103		Det., Luns. & Lake M. 1st m. 8s			East Tenn. & Georgia 6s.	74	74
do do Funding Act, 1869.	18		Cleve. & Tol., new bonds.	101½		do do 2d m. 8s	45	55	East Tenn. & Va. 6s, end. Tenn.	80	87
do do Land C. 1889, J. & J.	13½		Cleve., P.ville & Ash., old bds.	101½		Dutchess & Columbia 7s.	40	50	do do stock.	0	60
do do Land C. 1889, A. & O.	18½		do do new bds.	97		Denver Pacific 7s, gold.	45	70	E. Tenn., Va. & Ga., 1st M., 7s.	80	87
do do 7s, of 1889 & 1890.	13½		Detroit, Monroe & Tol. bonds.	100	102	Denver & Rio Grande 7s, gold.	80	88	do do stock.	95	100
do do nonfundable bds.	6	8	Buffalo & Erie, new bonds.	95½	97	Evansville & Crawford 7s.	80	85	Georgia R. R., 7s.	90	92
Tennessee 6s, old.	79½	81	Buffalo & State Line 7s.	97½		Erie & Pittsburgh 1st 7s.	75	85	do stock.	49	52
do do ex coupon.	80		Kalamazoo & W. Pigeon, 1st.	70		do do 2d 7s.	65		do do 7s, certif.	50	50
do do do new bonds.	63		Lake Shore Div. bonds.	95½		do 7s, equip.	65		Macon & Brunswick end. 7s.	69	71
do do do ex coupon.	63		do Cons. coup. 1st.	98½	99	Evansville, Hen. & Nashv. 7s.	84		Macon & Western stock.	88	88
do do do new series.	62½	63	do Cons. reg. 1st.	90		Evansville, T. H. & Chic. 7s, gold.	90	95	Macon and Augusta bonds.	90	90
Texas, 10s, of 1876.	30		do C. ns. coup. 2d.	90		Flint & Pere M. 7s, Land Gr.	50	55	do do endorser.	15	15
Virginia 6s, old.	30		do Cons. reg. 2d.	90		Port W. Jackson & Sag. 8s.	75		do do stock.	80	88
do do new bonds.	32		Marienta & Cin., 1st Mort.	102½		Grand R. & Ind. 7s, gold, guar.	90	100	Memphis & Charleston, 1st 7s.	67	69
do do consol. bonds.	52	53½	Mich. Cent., Consol. 7s, 1902.	96½		do do 7s, plain.	80		do do do stock.	10	13
do do do 2d series.	37	38	do 1st M. 8s, 1882.	110		Grand River Valley 8s.	95	100	Memphis & Little R. 1st M.	85	85
do do do do.	11		New Jersey Southern 1st m. 6s.	101	101½	Hous. & Tex. C. 1st 7s gold.	90	95	Mississippi Central, 1st m., 7s.	82	85
Railroad Stocks.			do do consol. 7s.	101	101½	Indianap. & Vincen. 1st 7s, guar.	80		do do 2d m., 8s.	82	85
(Active previously quoted.)			N. Y. Central 6s, 1888.	95		Iowa Falls & Sioux C. 1st 7s.	80</				

STATE SECURITIES.

Entered according to act of Congress, in the year 1874, by Wm. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

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DESCRIPTION.	Date of Bonds.	Size or par Value*	Amount Out-standing.	Rate per Cent.	When Payable†	Where Payable and by Whom.	Principal, when due.	REMARKS.‡
For explanations see foot-notes.								
Alabama:								
State bonds, due in 1872 & extended	1872	100&c	\$168,000	5	M. & N.	N. Y., H. Clews & Co.	May, 1892	An abstract of Auditor's report for year ending Sept. 30, 1873, was published in CHRONICLE, v. 18, p. 87. Total assessed value of lands, \$33,989,157. A law was passed in April, 1873, offering \$1,000 of direct State bonds for every \$4,000 of endorsed railroad bonds. During 1872-73 the debt of the State was increased \$882,000, and the railroad endorsements, \$1,576,000. The Ala. & Chattanooga Railroad was offered for sale in May, 1874, but sale postponed to July 6, and in mean time conveyed by Governor to other parties. Interest in default from January, 1874, resumption of payment proposed March, 1875. (V. 17, p. 908; V. 18, p. 87, 601, 629.)
do extended	1866	100&c	1,941,000	5	do	do do do	May, 1886	
do do	1866	100&c	473,800	5	do	do do do	May, 1886	
Sterling bonds of 1850, extended	1870	...	688,000	6g.	June 1.	London, Union Bk.	June, 1890	
Sterling bonds, extended	1866	...	64,800	5g.	J. & J.	do	1886	
do do	1866	...	82,500	6g.	do	do	1886	
do do	1867	...	648,000	5g.	do	do	1886	
New bonds	1866	100&c	877,700	8	do	N. Y., H. Clews & Co.	1886	
do	1868	100&c	5 0,000	8	do	do do do	1888	
New loan	1872-3	1,000	1,100,300	8	do	do do do	Jan., 1892-3	
Educational Fund Debt	2,802,697	
Railroad bond endorsements	1870-71	...	26,385,000	8	
Loan to Mont. & Eufala RR.	1870	...	300,000	8	...	N. Y., H. Clews & Co.	...	
Loan to Ala. & Chattanooga RR.	1870	...	2,000,000	8	J. & J.	do do	1889	
State cts and Auditor's warrants	612,333	
Arkansas:								
Funding bonds of 1869 & 1870	1869-70	1,000	3,050,000	6	J. & J.	N. Y. Un. Trust Co.	1899	Rate of taxation, 5 mills. Unfunded debt is mostly held by U. S. The State is in default for interest. By the last assessment for 1872 and 1873 the total valuation of property was \$104,972,329. A tax of 2½ mills, payable in currency was laid for interest on the debt, other taxes being payable in certificates, but for want of an appropriation interest is not paid this year. (CHRONICLE, vol 18, p. 350.)
Levee bonds (or warrants)	1871	100&c	2,271,253	7	J. & J.	do do do	1900	
Old unfunded debt, including int.	1838-39	...	2,123,086	...	...	...	...
Ten year bonds for deficiencies	1872	...	330,400	7	...	N. Y., Union Trust Co.	1882	
Floating debt	...	...	500,000	...	...	...	...
To Memphis & Little Rock RR.	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899	
To Little Rock & Fort Smith RR.	1870	1,000	1,000,300	7	do	do do do	1900	
To L. R., Pine Bluff & N. O. RR.	1870	1,000	1,200,000	7	do	do do do	1900	
To Miss., Ouachita & Red River RR	1870	1,000	600,000	7	do	do do do	1900	
To Arkansas Central RR.	1870	1,000	1,050,000	7	do	do do do	April, 1900	
California:								
Civil bonds, sinking fund, gold	1857	100&c	1,587,500	7g.	J. & J.	Sacramento, Treasury.	1877	The debt is being reduced by a sinking fund. The State holds in trust for School and University Funds the \$500,000 Capitol bonds and \$1,328,000 of bonds 1873. Total valuation of property, 1873, \$527,199,473. Tax rate, 50 cents per \$100. (V. 18, p. 247, 601.)
do	1860	500&c	101,500	7g.	do	do do	1880	
Soldiers' relief bonds	...	...	110,000	7g.	do	do do	1883
State capitol bonds	1870-72	...	500,000	7g.	do	do do	1885	
Bonds of 1873	1873	500&c	1,497,000	6g.	do	do do	1893	
Connecticut:								
War bonds, 10-20 year	1861	100&c	509,400	6	J. & J.	Hartford, Treasury.	July, 1881	Debt has been reduced since 1866 from \$10,000,000 to present figures, by sinking fund purchases. The 1861 bonds are payable at pleasure since July, 1871, and those of 1864 after Oct., 1874. Assessed value of real and personal property, March, 1874, \$348,855,457; rate of taxation, 1 mill. (V. 18, p. 453.) Total debt, \$9,902,251. The total assessed valuation of the District in 1873 was \$96,433,072, the tax rate was \$5.55 on the \$100. Total revenue for year ending June 30, 1874, \$2,083,252, total appropriation for same year, \$1,931,827. See v. 17, p. 187, 218, 627.
do 20 year	1863	1,000	377,000	6	do	do do do	Jan., 1883	
do 20 year	1864	1 0 0	1,319,500	6	do	do do do	Jan., 1884	
do 10-30 year	1864	1,000	568,500	6	A. & O.	do do do	Oct., 1894	
do non-taxable, 20 yr.	1865	100&c	1,741,100	6	do	do do do	Oct., 1885	
District of Columbia:								
Permanent imp't, gld, coup. or reg.	1872	50&c	4,000,000	6g.	J. & J.	N. Y. 1st Nation'l Bank	Jan., 1902	
do do currency	1873	...	790,000	7	J. & J.	
Washington funding, gold	1872	...	2,686,400	6g.	Var.	
Chicago relief	100,000	7	J. & J.	
Market House	140,000	7	J. & J.	
Potomac Water	485,000	7	J. & J.	
Corporation of Washington	1,500,000	5,6,7,3	Var.	
Corporation of Georgetown	252,317	6	Q-J.	
Florida:								
Bds, '57, '63, '69, &c., exch. for bds of '73	420,937	6&7	Old Territorial bds are not recognized. Real and personal property about \$30,000,000; tax rate, 7 mills. Loan to J. P. & M. RR., is secured by mortgage on road. Total debt and interest, Jan. 1, 1874, less the J. P. & M. loan, was \$1,430,225. (V. 16, p. 387; v. 17, p. 323.)
Due School and Internal Imp fund	...	...	262,000	7	...	...	...
State bonds	1871	...	850,000	7	...	New York.	...	
Consol. gold bonds	1873	1,000	800,000	6g.	J. & J.	do	Jan. 1, 1903	
Loan to J. P. & Mob. RR.	1870	1,000	4,000,000	8 g. f.	J. & J.	N. Y., Duncan, S. & Co.	...	
Georgia:								
Western & Atlantic RR. bonds	1848	1,000	237,500	6&7	M. & N.	N. Y., 4th Nat'l Bank	May, 1874	Assessed value of property in 1873, \$242,467,382. Rate of tax, 4 mills. Legislature declared void the semi-annual gold bonds of 1870, and \$120,000 of the quarterly bonds held by H. Clews & Co.; the B. & A. bonds, \$1,500,000; and the following RR. endorsements, viz: Brunswick & Alb., \$3,300,000, Bainbr., C. & C., \$600,000, Cherokee Val., \$300,000, Cartersville & V., \$275,000. Review of State finances, v. 18, p. 87; also, v. 16, p. 20, 157, 218, 323, 387, 459, 748; v. 17, p. 19.
Atlantic & Gulf RR. bonds	Var's.	500	600,000	6	F. & A.	do do do	'79-'80-'1-'6	
Bonds, act of March 12, 1866	1866	500&c	3,900,000	7	J. & J.	do do do	July, 1886	
Bonds, act Sept., '70, gold	1870	1,000	2,700,000	7g.	Q-J.	N. Y., Lond. or Frank.	Oct., 1890	
Bonds, act Oct., '70, gold	1870	1,000	1,880,000	7g.	A. & O.	...	...
Bonds of 1872	1872	...	307,500	7	...	New York.	1892	
Bonds for funding (for \$1,200,000)	1873	250&c	858,750	8	A. & O.	...	Apr. 1, '75 to '86	
Railroad endorsements	1870-71	...	7,545,900	7	J. & D.	N. Y., 4th Nat'l Bank.	Dec., 1890	
Brunswick & Albany RR.	1870	1,000	1,500,000	7	J. & D.	N. Y., Am. Ex. Bank.	Jan., 1878	
Illinois:								
Interest bonds, inscribed stock	1847	...	940,445	6	J. & J.	N. Y., Am. Ex. Bank.	Jan., 1878	The assessment of property for 1873 was \$1,311,613,046. The Ill. Cen. R.R. tax amounts to about \$500,000 per year. The total amount of municipal bonds registered with State is \$15,433,834. (V. 18, p. 190.)
Refunded stock bonds	...	1,000	320,000	6	do	do do do	Various	
Normal University bonds	...	1,000	28,000	6	do	do do do	Jan., 1880	
Thornton loan bonds	...	1,000	86,000	6	M. & S.	do do do	Jan., 1880	
War bonds	...	100&c	61,600	6	J. & J.	do do do	Jan., 1880	
Revenue deficit bonds (to Chicago)	1871	...	250,000	6	M. & N.	do do do	after 1881	
Indiana:								
New bonds temporary loan	1873	5,000	1,000,000	7	A. & O.	New York.	1876	Taxable valuation \$950,500,000. Tax rate, 1½ mills. There are also \$139,000 War bonds, and \$114,000 internal improvement bonds.
School fund bonds (non-negotiable)	...	...	3,904,600	6	...	...	1876-'99
Kansas:								
Bonds, 1861 to 1869, funding, &c.	'61-'69	100&c	101,175	6	July	N. Y., Gilman, Son & Co	1883-'84	The valuation of real and personal property in 1873 was \$125,631,176. In State funds are \$635,125 of these bonds. See CHRONICLE, V. 18, p. 62, 350.
Bonds for various State purposes	'61-'69	100&c	889,000	7	J. & J.	do do do	1876-'99	
Military loan	1864-'69	...	346,000	7	do	do do do	1884-'99	
Louisiana:								
Bonds for relief of State Treas.	1853	500	750,000	6	J. & J.	N. O., La. Nat. Bank.	July, 1893	A constitutional amendment, Dec. 15, 1870, limited the total debt to \$25,000,000. Direct debt, Jan. 1, 1874, was \$22,433,500; contingent debt, \$5,483,602; temporary \$2,074,380; total outstanding, \$29,991,782. It was decided that bonds authorized previous to the amendment might be issued. The funding bill of Jan. 24, 1874, scaling the debt down to 60 per cent of the face value (see V. 18, p. 87) is being enforced. Total real and personal property in 1873 assessed at \$228,666,653. Rate of State taxation, in 1873, 21½ mills. Default was made in payment of interest Jan. 1, 1873, resumed in July, except on bonds enjoined, but default again made in Jan., 1874. Interest paid June, 1874, on old bonds to Jan., 1874, and on funded bonds paid in July, 1874, to that date. (V. 17, p. 19, 51, 529; V. 18, p. 62, 87, 143, 162, 350, 502, 526, 601, 606.)
Bonds in aid of various railroads	...	1,000	1,830,000	6	Various.	do do do	'72 to 1906	
Levee bonds	1865	1,000	1,000,000	8	do	do do do	1886	
do	1867	1,000	4,000,000	6	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907	
do	1870	500	2,960,000	8	M. & S.	do do do	March 1, 1875	
Bonds funding coupons	1866	100&c	965,300	6	J. & J.	N. O., La. Nat. Bank.	1886 & '88	
Bonds for redemption certs. &c.	1866	1,000	2 0,000	6	M. & S.	do do do	Sept., 1906	
Bonds to Boeuf & Crocodile Nav. Co	1870	1,000	80,000	8	J. & J.	do do do	Jan. 1, 1890	
do for relief of P. J. Kennedy	1870	1,000	134,000	8	do	do do do	Jan. 1, 1890	
do issued to State Penitentiary	1869	1,000	500,000	7	M. & S.	N. Y., Winslow, L. & Co.	March 1, 1909	
do to fund floating debt of State	1870	1,000	2,950,000	6	M. & N.	do do do	May, 1910	The sinking funds Jan., 1874, were \$1,255,746. Valuation in 1872, \$224,509,951. Tax rate in 1873, 5 mills. Governor's message on finances in CHRONICLE, v. 18, p. 63.
do to Miss. & Mex. Gulf Canal	1869	1,000	480,000	7.30	M. & S.	N. O., La. Nat. Bank.	1899	
do to N. La. & Texas RR. Co.	1869	1,000	546,000	8	A. & O.	N. Y., Winslow, L. & Co.	1909	
do do do	1873	1,000	576,000	...	Various.	N. O., Citizens' Bk of La.	1897	
do school held by State Treas.	1857	1,000	665,000	...	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910	
do to N. O., Mob. & Chat. RR.	1870	1,000	875,000	8	A. & O.	...	April, 1911	
do to N. O., Mob. & Texas RR.	1871	1,000	2,500,000	8	J. & J.	N. Y. & New Orleans.	Jan., 1914	
Consolidated funding bonds	1874	...	...	7	...	...	...
Maine:								
Civil loan bonds	'51-'61	500&c	118,000	5&6	Various.	Augusta and Boston.	1875-'78	The sinking funds Jan., 1874, were \$1,255,746. Valuation in 1872, \$224,509,951. Tax rate in 1873, 5 mills. Governor's message on finances in CHRONICLE, v. 18, p. 63.
War loan bonds	1863	500&c	525,000	6	M. & S.	Boston, Suffolk Bank.	Var., 1883	
Bounty do	1863	1,000	475,000	6	F. &			

STATE SECURITIES.

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST.			Principal, When Due.	REMARKS.
				Rate per Cent.	When Payable.	Where Payable and by Whom.		
For explanation of all references see foot notes on preceding page.								
Michigan:								
Renewal Loan Bonds.....	1858	1,000	150,000	6	J. & J.	N. Y., Mercantile N. Bk.	July, 1878	The debt has been largely diminished in 4 last yrs. Assessed valuation of real & personal property, 1871-2, \$630,000,000, and tax rate 2 1/4 mills. Surplus revenue is applied to purchase of bonds.
Two Million Loan.....	1863	1,000	1,465,000	6	do	do do do	1873, '78 & '83	
War Bounty Bonds.....	1865	1,000	463,000	7	M. & N.	do do do	May, 1890	
St. Marie Canal Bonds.....	1859	1,000	81,000	6	J. & J.	do do do	July, 1879	
Minnesota:								
State Building Loan.....	1867	1,000	100,000	7	J. & J.	St. Paul, Treasury.	1877	All these bonds are held by the permanent school fund. The "Minn. State RR." bonds, repudiated, have been held valid in a dictum of Judge Dillon of U. S. Circuit Court. Property valuation, 1873, \$112,298,125, tax 5 mills. (V. 18, p. 63, 247.)
do do.....	1868	1,000	100,000	7	do	do do do	1878	
do do.....	1869	1,000	50,000	7	do	do do do	1879	
do do coupon.....	1873	1,000	230,000	7	J. & J.	do do do	1883-1903	
Railroad Bonds(not recognized).....	1858	1,000	2,275,000	7	J. & D.	do do do	Dec., 1883	
Missouri:								
State bonds.....	'65-6	1,000	439,000	6	J. & J.	N. Y., Nat. Bk of Com.	1883	The valuation of real estate in 1872 was \$437,533,142 and of personal, \$140,622,369. Total, \$578,155,502, upon which the tax is 5 mills. The local (county) taxes amounted to \$4,799,971. The Hannibal & St. Joseph Railroad provides for its debt. Bonds due Jan., 1872, were paid in gold, but after that time currency pursuant to a resolution of the Legislature. The State Courts sustained the law. (V. 16, p. 154; V. 18, p. 374, 600.)
Consolidated bonds.....	1868	1,000	2,727,000	6	do	do do do	1888	
University & Lunatic Asylum bds..	1872	1,000	401,000	6	do	do do do	July, 1892	
Bonds to North Mo. RR.....	'54-8	1,000	2,964,000	6	do	do do do	1874-1888	
Bonds to Cairo & Fulton RR.....	'57-9	1,000	392,000	6	do	do do do	1877-1883	
Bonds to Platte County RR.....	'59-60	1,000	504,000	6	do	do do do	1889-1893	
Bonds to Iron Mountain RR.....	'54-9	1,000	2,379,000	6	do	do do do	1874-1883	
Pacific RR.....	'53-9	1,000	4,338,000	6	do	do do do	1874-1889	
S. W. Br. Pacific RR.....	'57-66	1,000	1,455,000	6	do	do do do	1876	
S. W. Br. Pacific RR. (guar.).....	'56-61	1,000	1,589,000	7	do	do do do	1876	
Hannibal & St. Joseph RR.....	'53-7	1,000	2,650,000	6	do	do Duncan, S. & Co.	1874-1887	
Nevada:								
State bonds.....	1867	500,000	15	M. & S.	State Treasury.	March, 1872	Total valuat'n of real estate 1870,\$11,320,113; personal \$8,377,995; tax, \$1 12 1/2 pr \$100, amounted to \$221,608.
do to fund floating debt.....	1871	....	160,000	10	M. & S.	do do	March, 1881
N. Hampshire:								
War loan coup. bonds.....	1861	1,000	514,000	6	J. & J.	Concord or Boston.	July, '74-8	The Municipal loan of 1872 was issued gratuitously to cities and towns, the proceeds to be used in reducing their several war debts, which the state thus assumed.
do do.....	1864	1,000	600,000	6	M. & S.	do do do	Sept., '84-9	
do do.....	1866	500 & c	247,000	6	A. & O.	do do do	Oct., 1874	
Municipal war loan.....	1872	100 & c	2,205,000	6	J. & J.	do do do		
New Jersey:								
War loan bonds, tax free.....	1861	100 & c	1,099,900	6	J. & J.	Trenton & J. City.	Jan., '92-1905	Of first two classes of b'nds the principal is payable, \$100,000 pr yr. Valuat'n of real & personal property in '73, \$612,996,106. S. tax, 3 mills. (V. 18, p. 63.)
do do do.....	1863	100 & c	1,002,900	6	do	do do do	Jan., '75-84	
do do do.....	1864	100 & c	593,400	6	do	do do do	Jan., '86-96	
do do taxable.....	1864	100 & c	593,400	6	do	do do do	Jan., '97-02	
New York:								
Bounty loan bonds, coup.....	1,000	1,213,000	7	J. & J.	N. Y., Manhattan Bank.	April, 1877	There is also \$68,000 contingent debt to L. I. RR., & \$7,361 per annum for Indian annuities. See financial report in CHRONICLE, V. 18, p. 63. The debt nominally decreased in 1872-3, \$4,195,346. Assessed valuation of real property in 1873 by the Board of Equalization, \$1,592,523,071; of personal, \$437,102,315; total, \$2,129,625,386. Tax rate in 1873 was 6 95-100 mills. The local debts of cities in New York State are \$137,539,609; of counties, \$46,681,264, and towns, \$25,140,181. (V. 15, p. 658; V. 16, p. 81, 659; V. 17, p. 595; V. 18, p. 63, 502.)
do do reg. stock.....	....	1,000	19,908,000	7	do	do do do	April, 1877
General fund debt—Astor stock.....	1827-32	Reg'd stock in \$100 & multiples of \$100	561,500	5g.	do	Albany.	At will	
do do deficiency loan.....	1848	....	900,000	5g.	do	N. Y., Manhattan Bank.	July, 1875
do do do.....	1848	....	800,000	6g.	do	do do do	July, 1878
do do do.....	....	....	1,537,887	5 & 6g.	do	Albany.	At will
do do do.....	....	....	2,099,000	6g.	Q. - J.	N. Y., Manhattan Bank.	Oct., 1874
do do do.....	....	....	473,000	6g.	do	do do do	Oct., 1875
do do do.....	....	....	880,000	6g.	J. & D.	do do do	Dec. 1877
do do do.....	....	....	1,551,900	6g.	J. & J.	do do do	July, 1887
Canal Debt, { Under Art., 7, Sec. 3, or Constitution, and Art 7, Sec. 12. }	1872	847,500	6g.	J. & J.	do do do	Jan. 1, 1883	Treasurer's report for 1873 in CHRONICLE, V. 18, p. 166. Total property assessed in 1872 at \$125,507,628, a low valuation. Int. is paid on bonds issued to N. C. Railroad (\$2,794,000) as State holds \$3,000,210 stock and receives dividends thereon. Other interest in default. (Vol. 17, p. 246, 595, 691, 803; V. 18, p. 166, 623.)
do do do.....	1873	....	4,226,600	6g.	J. & J.	do do do	July 1, 1891
do do do.....	....	....	66,473	5 & 6g.	do	Albany.	On demand
do do do.....	....	....	4,738,800	6	J. & J.	New York.	'68-78
Comptroller's bds (by Rev. Stat.).....	500 & c	3,639,400	6	A. & O.	do do do	do	Debt reduced in 1875, \$372,484; sink fund resources are \$684,522. The total valuation of property is \$1,524,323,118. In 1873 the State tax was \$5,467,859, and local taxes \$21,668,493. (V. 18, p. 64, 526.)
North Carolina—RR. & Imp't bds, old RR. & Imp't bds, old	....	500 & c	2,383,000	6	J. & J.	do do do	do
do do new (not spec'l tax).....	....	1,000	1,695,000	6	A. & O.	do do do	do
do do do.....	....	1,000	2,417,400	6	J. & J.	do do do	Jan., 1900
Funding bonds, since war.....	1866	100 & c	1,711,000	6	A. & O.	do do do	Oct., 1898	Revenue is raised from numerous sources, principally from corporations. Taxes are levied on personal property, which was assessed in 1873 at \$165,362,443, and the tax was \$569,610. Funded debt diminished in 1873, \$1,504,672. Balance in Treasury at close of fiscal year, \$1,825,151. State holds \$1,754,321 in stocks and \$9,300,000 of railroad bonds. Interest is paid in gold on all loans prior to 1867. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 18, p. 64, 398.)
do do do.....	1868	100 & c	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite	
Regist'd certificates of literary fund	1867	1,000	41,000	6	A. & O.	New York.	Oct., 1898	
Penitentiary bonds, act Aug. 21, '68.	1868	1,000	11,407,000	6	A. & O.	do do do	'98-99	
Special tax bonds.....	1,000	147,180	6	A. & O.	do do do	Jan., 1871	The debt is provided for by sinking funds. Taxable property, 1872, \$37,174,169. 1/2 mill tax for Relief bonds and 1 mill for Bounty bonds.
Ohio—Regist'd loan, payable after 1870	1850	100 & c	1,575,900	6	J. & J.	N. Y., Amer. Ex. Bank.	Jan., 1876	
do do do.....	1850	100 & c	4,073,817	6	do	do do do	Jan., 1881	
do do do June, 1881.....	1860	100 & c	2,400,000	6	do	do do do	Jan., 1887	
do do do 1886.....	1856	100 & c	44,500	7	J. & J.	State Treasury.	1874	The funding law approved Dec. 22, 1873, provides for scaling down the old debt by giving new bonds to extent of 50 per cent, and declares void the conversion bonds to the amount of \$5,965,000. In accordance with this law the State Treasurer offered the funding bonds, and in his circular of May 20, 1874, gave details for instructions; the circular as an advertisement was in the CHRONICLE of May 30. The State has been in default for interest since Jan., 1872. (See CHRONICLE V. 16, p. 354, 791; V. 17, p. 51, 251, 323, 355, 595, 626, 666; V. 18, p. 271, 479, 502, 542, 582.)
Oregon—Relief bonds.....	....	....	46,027	7	do	do do do	1875
Bounty bonds.....	....	....	200,000	7	do	do do do	1880
Willamette Canal and Lock.....	1870	....	400,000	6g.	A. & O.	Phila., Farm. & M. B'k.	April, 1879
Pennsylvania—Inclined plane loan.....	1849	396,000	5g.	J. & J.	do do do	July, 1882	The law passed in March, 1873, provided for funding all outstanding, legally issued bonds, due or to become due before Jan. 1, 1874, as well as all past due coupons, and coupons maturing on or before Jan. 1, 1874, in a 10-40 year 6 per cent bond. Interest was resumed July, 1874. The total debt here given is substantially, according to the report of the Comptroller, Jan., 1873, after deducting bonds paid in by railroads amounting altogether to \$12,232,796. The Comptroller estimated debt of solvent railroads, \$3,953,336, due from railroads then sold, \$2,878,520; indorsed bonds that will pay interest, \$2,172,000, and interest, \$260,640; balance revenue due, Jan. 1, 1873, \$1,319,234. Total valuation of real estate about \$320,000,000. The rate of taxation is 40 cts on the \$100, but a tax is laid on other sources of revenue. (V. 18, p. 143, 247, 350, 497.)
Coupon loan, April 2 (\$28,000 reg.).....	1852	1,000	37,000	4 1/2g.	do	do do do	do	
do do May 4.....	1852	1,000	2,880,000	5g.	F. & A.	do do do	Aug., 1877	
Register'd do do.....	1852	1,000	357,500	5g.	do	do do do	do	
Coupon loan of April 19 (\$35,000 reg)	1853	1,000	213,000	5g.	do	do do do	Aug., 1878	
Stock loan of Feb. 2 (registered).....	1867	50 & c	2,475,450	6	do	do do do	Feb., 1872	
do do do.....	1867	50 & c	92,550	5	do	do do do	Feb., 1872	
do do do (cp. & reg.).....	1867	50 & c	7,890,550	6	do	do do do	Feb., 1877	
do do do (registerd).....	1867	50 & c	90,400	5	do	do do do	Feb., 1877	
do do do (cp. & reg.).....	1867	50 & c	9,271,850	6	do	do do do	Feb., 1882	
do do do (registerd).....	1867	50 & c	723,950	5	do	do do do	Feb., 1882	
Chambersburg ctf., May 27, (reg.).....	1871	84,225	6	do	Harrisburg Treasury.	June, 1876	Debt was all created for war purposes and is being steadily diminished. The valuation of real and personal property, April, 1873, \$247,798,580, and tax of 20 cents on \$100.
Rhode Island—War bonds.....	1862	1,000	500,000	6	do	do do do	March, 1882	
do do.....	1862	1,000	1,019,000	6	M. & S.	Prov., R. I. H. & T. Co.	April, 1893	
do do.....	1863	1,000	205,000	6	A. & O.	do do do	July, 1893	
do do.....	1863	1,000	668,000	6	J. & J.	do do do	August, 1894	The funding law approved Dec. 22, 1873, provides for scaling down the old debt by giving new bonds to extent of 50 per cent, and declares void the conversion bonds to the amount of \$5,965,000. In accordance with this law the State Treasurer offered the funding bonds, and in his circular of May 20, 1874, gave details for instructions; the circular as an advertisement was in the CHRONICLE of May 30. The State has been in default for interest since Jan.,

The debt has been largely diminished in 4 last yrs. Assessed valuation of real & personal property, 1871-2, \$630,000,000, and tax rate 2 1/2 mills. Surplus revenue is applied to purchase of bonds.

All these bonds are held by the permanent school fund. The "Minn. State RR." bonds, repudiated, have been held valid in a dictum of Judge Dillon of U. S. Circuit Court. Property valuation, 1873, \$112,298,125, tax 5 mills. (V. 18, p. 63, 247.)

The valuation of real estate in 1872 was \$437,533,142 and of personal, \$140,622,365. Total, \$578,155,507, upon which the tax is 5 mills. The local (county) taxes amounted to \$4,799,971. The Hannibal & St. Joseph Railroad provides for its debt. Bonds due Jan., 1872, were paid in gold, but after that time in currency, pursuant to a resolution of the Legislature. The State Courts sustained the law. (V. 16, p. 154; V. 18, p. 874, 600.)

Total valuat'n of real estate 1870, \$11,320,113; personal \$8,377,995; tax, \$1 12 1/2 pr \$100, amounted to \$221,608.

The Municipal loan of 1872 was issued gratuitously to cities and towns, the proceeds to be used in reducing their several war debts, which the state thus assumed.

Of first two classes of b'nds the principal is payable, \$100,000 pr yr. Valuat'n of real & personal property in '73, \$612,996,106. S. tax, 3 mills. (

CITY SECURITIES.

Entered according to act of Congress, in the year 1874, by Wm. B. Dana & Co., in the office of the Librarian of Congress, Washington, D. C.]

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST.			Principal when due.	REMARKS.
				Rate per Cent.	When Payable.	Where Payable and by Whom.		
For explanation, see foot-notes.								
Albany, N. Y. Bds for municip'l pur's	1850	1,000	19,000	5	J. & D.	N. Y., Duncan, S. & Co.	June, 1872-74	Sinking fund for municipal bonds, \$16,000 per annum. Sinking fund for water stock, \$5,000 per annum. Loan to Albany & Susquehanna is secured by 1st mortgage on road from Albany to Binghamton. Assessed valuation of property in 1873, by State authorities was, real estate, \$42,419,698; personal, \$7,211,317; total, \$49,631,000.
do do do	1854	1,000	252,000	6	M. & N.	do do	May, 1879	
do do do	1864	1,000	46,000	6	J. & D.	do do	June, 1880-84	
do do do	1866	1,000	135,000	6	F. & A.	Bost., Merch'ts' Bank.	Feb., 1835-94	
do do do	1870	1,000	349,000	7	M. & S.	N. Y., Duncan, S. & Co.	Feb. 1895-1900	
do do do	1870	1,000	50,000	7	M. & N.	do do	Nov., 1910	
do do do	1871	1,000	293,000	7	M. & S.	do do	Feb. 1874-94	
do do do	1871-72	1,000	200,000	7	M. & N.	do do	May, 1911-12	
Water stock	1851 & 52	1,000	500,000	6	F. & A.	do do	Feb., 1876-81	
Bonds loaned to Alb. & Susq. R.R.	1865	1,000	1,000,000	6	M. & N.	do do	Nov., 1895	
Augusta, Ga.: Bonds for various purposes	Var.	250 & c	1,543,000	7	Var	Augusta.	1872-89	City receipts in 1872, \$426,437.
Baltimore: Consolidated loan of 1890	Var.	100 & c	7,212,044	6	Q-J.	Balt., Farm. & Plan. Bk.	July, 1890	The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to the amount of \$14,000,000. The sinking fund for Balt. & O. R.R. \$5,000,000 loan \$1,532,848, Oct. 31, 1873; West. Md. R.R. sinking fund, \$32,454 and the total of the several other sinking funds, \$6,296,036. Balt. & Ohio R.R. pays interest on \$5,000,000 loan; Water loan is paid by income of waterworks, and Public Park by City Passenger Railway, and interest on \$1,457,500 by other companies. The assessed value of property in 1873 \$224,728,138; and tax rate \$1.63 on the \$100 for city purposes, and .17 for State. Population in 1870 was 267,354, against 212,418 in 1860. Loans are issued in registered stock. The fiscal year closes Oct. 31, and a brief review of 1873 will be found in CHRONICLE, v. 13, p. 64.
Jail stock	1858	100 & c	54,500	6	J. & J.	Balt., Register's office.	July 1, 1873	
Water loan	1854	100 & c	5,000,000	6	M. & N.	Balt., N. Mechanics' Bk.	May 1, 1875	
Consolidated bounty loan	1863	100 & c	2,211,068	6	M. & S.	do do	Sept. 1, 1893	
Exempt do	1865	100 & c	410,353	6	M. & S.	do do	Sept. 1, 1893	
Public Parks (Druid Hill)	1860	100 & c	555,566	6	Q-M	do do	Sept. 1, 1890	
Park improvement loan	1863	100 & c	185,723	6	Q-J	do do	Jan. 1, 1895	
Five million loan to B. & O. R.R.	1853	100 & c	5,000,000	6	Q-J	Balt., Farm. & Plan. Bk.	Jan. 1, 1890	
One million loan, Pitts & C. R.R.	1853	100 & c	1,000,000	6	J. & J.	Balt., N. Mechanics' Bk.	Jan. 1, 1886	
New City Hall	1868	100 & c	1,000,000	6	Q-J	Balt., Farm. & Plan. Bk.	July 1, 1884	
do do	1870	100 & c	789,900	6	Q-J	do do	Apr. 15, 1900	
Consolidated loan	1864	100 & c	891,646	5	Q-J	do do	1885	
Court House loan	1870	100 & c	137,414	6	Q-J	Balt., N. Mechanics' Bk.	July 1, 1890	
Funding loan	1870	100 & c	500,000	6	do	Balt., Farm. & Plan. Bk.	1900	
To West. Md. R.R. (for \$1,000,000)	1872	100 & c	1,000,000	6	J. & J.	Balt., N. Mechanics' Bk.	1902	
Jones Falls	1872	100 & c	232,000	6	Q-F	Balt., N. Mechanics' Bk.	April 9, 1900	
Valley Railroad	1873	100 & c	387,800	6	A. & O.	Balt., Register's Office.	Oct. 1, 1886	
Patterson Park Extension	1872	100 & c	201,000	6	M. & S.	do do	Feb. 8, 1892	
Endorsements for York & Cum. R.R.	.....	.....	500,000	6	J. & J.	Balt., N. Central RR.	1873-85
do do West. Md. R.R.	.....	.....	1,375,000	6	do	Balt., N. Mechanics' Bk.	1886
do do Union R.R.	.....	.....	117,000	6	do	Baltimore.	1890
Bangor, Me.: City debt proper	1853-65	100 & c	256,000	6	Var.	Bost., Merch'ts' Nat. Bk.	1874-94	Valuation of real and personal property \$10,064,530. Rate of taxation, 2.90 per ct. The loans to Europe & N. Am. R.R., and to Bangor & Piscataquis R.R., are secured by first mortgages on those roads.
Municipal Loan	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894.	
Penobscot & Kennebec R.R. loan	1854	1,000	520,000	6	A. & O.	Bost., Nat. Exch. Bank.	1874	
European & N. American R.R.	1869	1,000	1,000,000	6	J. & J.	Bost., Nat. Bk. Redemp.	1894	
Bangor & Piscataquis R.R.	1869	1,000	722,000	6 & 7	A. & O.	do do	1899	
Boston: Various Trust Funds	1852-68	.....	336,759	6	Var	Boston.	On demand
Renewal City Debt, due 1854-55	1853	.....	583,205	4½g.	do	do	1878-79
For city purposes, War debt, &c.	1852-64	.....	4,961,800	5	do	do	1873-87
do do do	1864-72	.....	13,276,875	6	do	do	1874-93
Roxbury debt assumed	.....	.....	618,050	5½g.	do	do	1873-85
Dorchester debt assumed	.....	.....	167,500	5½g.	do	do	1873-82
Consolidated St. Imp. loan, str'ling	1870	.....	3,938,415	5g.	do	London, Baring Bros.	1899-1900
Renewal of water bonds of '48	1870	1,000	688,000	5g.	do	Boston.	1900-1901	
Renewal water loan, 1846-9, sterling	1872	£100 & c	1,949,711	5g.	do	London, Baring Bros.	1902	
City notes (new main) Act 1858	1861	1,000	394,000	5g.	do	Boston.	1877-79	
Water loan (Chesnut Hill Reso.)	1865	.....	2,376,000	6	do	do	1875-1901
do (water into Dorchester)	1870-71	.....	675,000	6	do	do	1900-1902
Boston Highlands	1868	.....	700,000	6	do	do	79-80 & 98-99
Ster. loan (street imp. in Burnt Dis)	1873	£100	£1,000,000	5	A. & O.	London, Baring Bros.	April, 1893	
Brooklyn: City Hall loan	1849-50	1,000	45,000	6	J. & J.	Brooklyn.	1874-76	The Mayor, in his Message January, 1874, stated that the debt had increased in 1873, \$2,500,000. The total debt is stated at \$37,431,941 57, to be redeemed as follows: By collection of arrears of taxes, \$2,214,000 00; by tax on the whole city, \$14,308,337 24; by tax on the late city of Williamsburgh, \$138,000 00; by the first 12 wards and 20th, 21st and 22d (Park bonds) \$9,233,000 00; by assessments on the line of the improvement, \$11,538,104 33. Amount of sinking fund to be used for the redemption of this debt is \$2,308,435 87, leaving the net total, \$34,523,505 70. Population in 1870, 396,200 against 266,661 in 1860. Valuation of property in Kings County in 1873, by the State Board of Equalization, \$164,915,301 for real estate and \$16,456,490 for personal. The Board of Supervisors valued the total taxable property of Brooklyn at \$216,073,170, and of all Kings County at \$277,699,043. The debt of Kings County, separate from the debt of Brooklyn, is \$3,654,712. CHRONICLE, v. 16, p. 50, 323.
Debt of Williamsburgh loan	1855	1,000	150,000	6	do	do	1875	
do do local improvem't	1859-61	1,000	133,000	6	do	do	1879-81	
Brooklyn local improvement loan	1861	1,000	213,000	7	do	do	1891	
Mt Prospect Square loan	1857	1,000	90,000	6	do	do	1887	
Soldiers aid fund loan	1865	1,000	552,000	7	do	do	1885-94	
Nat'l G'd & Vol. Firemen's loan	1864	1,000	27,000	7	do	do	1880-81	
National Guard loan	1865	1,000	32,000	6	do	do	1875	
Third street Improve. loan, local	1867	1,000	302,000	6	do	do	1881	
Gowanus Canal Impr. loan	1866	1,000	329,000	7	do	do	1871-90	
Bushwick av. do	1865	1,000	282,000	7	do	do	1873-90	
South Seventh do	1866	1,000	338,000	7	do	do	1874-90	
Union street do	1867	1,000	326,000	7	do	do	1877-86	
Fourth ave. do	1862	1,000	200,000	6	do	do	1866-95	
do do do	1867	1,000	309,000	7	do	do	1868-95	
Wallabout Bay do	1867	1,000	680,000	7	do	do	1868-90	
Bedford ave do local	1867	1,000	278,000	7	do	do	1877	
Kent ave. basin do	1869	1,000	871,000	7	do	do	1879	
N. Y. Bridge loan, reg & coupon	1870	1,000	2,653,000	7	do	do	1901-11	
Prospect Park loan, do	1860-73	1,000	8,016,000	7	do	do	1915-24	
do do	1860-72	1,000	1,217,000	6	do	do	1915-24	
Deficiency bonds	1872	1,000	319,000	7	do	do	1881-1902	
Permanent water loan	1857-73	1,000	9,962,000	6	do	do	Syrs fr d'te	
do do	1873	1,000	50,000	7	do	do	Syrs fr d'te	
Sewerage bonds, continuous, local	.....	1,000	1,938,000	7	do	do	1880
Ass. fund bonds, continuous do	.....	1,000	4,344,104	7	do	do	1874-75-76
Central & Knickerbocker ave. bds.	1870	1,000	618,000	7	do	do	1874-76	
So. Brooklyn do	1872	1,000	243,000	7	do	do	1874-76	
Boulevard bonds	1873	1,000	667,000	7	do	do	1874-76	
Temporary debt certificates	1872-73	.....	2,214,900	7	.....	.....	1874-76
Charleston, S. C.: City stock	5,240,314	Q-J.	Charleston	1873-98	Bonds are mostly held within the State of South Carolina. Total assessed value of property in 1873 \$27,978,991. Rate of tax, 2 per cent. Sink funds reduce the total debt to \$4,672,663.
do bonds (coupon)	1853-54	.....	51,500	6	Var	do	1883-84
Fire loan bonds (coupon)	1866	.....	223,000	7	J. & J.	New York City.	1890
Chicago: Water loan	.....	1,000	1,016,000	6	J. & J.	N. Y., Duncan, S. & Co.	1874-82
do do	.....	1,000	3,565,000	7	do	do	1882-95
Sewerage bonds	.....	1,000	87,000	6	do	N. Y., Am. Exch. N. Bk.	1880
do do	.....	1,000	2,550,000	7	do	do	1880-95
River improvement bonds	.....	1,000	2,621,000	7	do	do	1890-95
Municipal and School bonds	.....	500 & c	282,000	6	do	N. Y., Duncan, S. & Co.	1873-76
do do	.....	500 & c	3,423,000	7	do	do	1874-99
S. Park loan (not a bond of Ch'go)	.....	.....	2,000,000	7	J. & J.	N. Y., Am. Exch. N. Bk.	1874-79
Cook County debt	1863-72	500 & c	3,800,000	6 & 7	Var.	N. Y., Metropolitan Bk.	1873-89	
Cincinnati: Bounties to Volunteers	T	1,000	25,000	6	J. & J.	N. Y., Amer. Ex. Bank.	July, 1876	Population by census of 1870, 218,900, against 161,044 in 1860. Tax rate for 1872, \$20 10 per \$1,000. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the City of Cincinnati for twelve years:
To build Eggleston Ave. sewer	1868	1,000	150,000	73-10	J. & D.	do do do	Dec., 1880	
Loan to Cin. & Hills. R.R.	1850	1,000	91,000	6	F. & A.	do do do	Aug., 1878	
do to Little Miami R.R.	1844	1,000	96,000	6	J. & D.	do do do	Dec., 1880	
do Eaton & Ham. R.R.	1850	1,000	184,000	6	J. & J.	do do do	Jan., 1881	
do Covington & Lex. R.R.	1851	1,000	94					

CITY SECURITIES.

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable and by Whom.	Principal, When Due.	REMARKS.
For explanation of all references, see foot notes on preceding page.								
Cincinnati—(Continued.)								
do for new hospital.....S2	1868	1,000	250,000	73-10	M. & N.	N. Y., Amer. Ex. N. B.	Nov., 1897	
do for funding floating debt.....L	1853	1,000	60,000	6	J. & J.	do do do	Jan., 1900	
do for exten. & imp. waterworks.....K	1853	1,000	75,000	6	J. & D.	do do do	June, 1900	
do do do.....F	1853	1,000	100,000	6	A. & O.	do do do	Oct., 1900	
Bds pur. Orph Asyl. G'ds for Park.....O	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908	
do for Workhouse.....Y3	1868	1,000	70,000	7	A. & O.	N. Y., Amer. Ex. N. B.	Oct. 1, 1884	
do for sewerage.....R	1869	1,000	150,000	73-10	M. & S.	do do do	Sept., 1899	
do for improving Gilbert ave.....U	1869	1,000	150,000	73-10	M. & S.	do do do	do	
do to build Eggleston ave sewer.....B3	1869	1,000	100,000	73-10	A. & O.	N. Y., Amer. Ex. N. B.	Oct., 1899	
do improvement bonds.....W	1871	1,000	136,000	73-10	M. & S.	do do do	March 1, 1886	
do water work purposes.....C4	1871	1,000	150,000	7	F. & A.	do do do	Aug. 15, 1886	
General improvement.....W2	1871	1,000	600,000	7	J. & D.	do do do	Dec. 1, 1891	
Columbia, S. C.:								
Bonds for various purposes.....	1856-68	....	183,400	5 & 6	J. & J.	Columbia.	1876-'83	Population, 1870 9,295, against 8,052 in 1860 \$250,000 market bonds were issued in May, 1872.
Funding and substitute bonds, &c.....	1856-71	....	161,450	7	J. & J.	do	1887	
City Hall, &c.....	1872	250 &c.	250,000	7	....	....	1892	
Columbus, Ga.:								
Subscriptions to various RR. stocks.....	1856-'60	1,000	83,000	7	J. & J.	Savannah, C. R. R. Bk.	1874-'81	Total debt, \$620,800, annual interest required about \$44,000. Bonds are all coupon, and were issued in small amounts as wanted. City holds some stocks and other property. Valuation of property 1873 \$4,087,840.
do do do.....	1860-72	1,000	274,000	7	Var.	New York.	1890-'95	
Gas Co. stock.....	1853	1,000	10,000	7	J. & J.	Col. City Treasury.	1878	
Funding bonds, coupon.....	1866	100 &c	163,300	7	A. & O.	New York & Columbus.	1874-'89	
Bonds for various purposes.....	1867-'69	500 &c	27,500	7	J. & J.	Columbus.	1887-'89	
Funding floating debt.....	1871	500	50,000	7	M. & S.	New York.	1881-'85	
Detroit, Mich.:								
Bonds for various City purposes.....	1853-59	....	221,000	7	Var.	N. Y., Cent. Nat. Bank.	1873-'81	Population in 1870, 79,601; value of waterworks \$1,361,000, against a debt of \$900,000; amount of city taxes on real and personal property in 1873, \$863,619; in 1872, \$773,809; in 1871, \$918,207.
do Water W'k Co, guar. by city.....	....	....	900,000	7	J. & J.	do	....
Pub. Build. stock (City Hall) bonds.....	1866-71	....	600,000	7	Var.	do	1886-'91	
Jersey, City:								
Water loan bonds, coupon.....	1852-67	1,000	1,314,000	6	J. & J.	J'rsey C. Hud. County Bk	Jan., 1877-99	April 1, 1874, the total bonded debt of the city was \$18,082,775, as follows: general, \$3,275,975; assessment debt, \$5,285,500; water debt, \$1,580,300. The sinking fund was \$422,000. Assets in overdue taxes, waterworks and public buildings about \$13,603,408. Assessed valuation, including railroad property is \$88,496,885, on which the tax rate is \$2.70 per \$100, on \$68,496,885 and 1 per cent on railroad property assessed at \$11,000,000. Population, 110,000. (V. 17, p. 691; V. 18, p. 190.)
do do do.....	1869-73	1,000	2,731,500	7	J. & J.	do do do	July, '99-1903	
Improvement bonds.....	1870	1,000	1,000,000	7	J. & J.	do do do	1875	
Reconstruction bonds.....	1872	1,000	500,000	7	M. & N.	do do do	1897	
Improvement bonds.....	1871	1,000	2,669,000	7	J. & J.	do do do	1891	
Morgan street dock.....	1870	1,000	125,000	7	J. & J.	do do do	1890	
City bonds, coupon.....	Var.	Var.	933,000	6 & 7	Various.	do do do	Various.	
do do do.....	Var.	Var.	73,625	6 & 7	Various.	do do do	Various.	
Funded debt bonds.....	1872	1,000	500,000	7	M. & N.	do do do	1892	
Hudson City bonds.....	Var.	Var.	284,395	7	Various.	do do do	Various.	
Bergen school loan bonds.....	1868-69	1,000 &c	150,000	7	J. & J.	do do do	Jan., '98-1900	
do sewerage bonds.....	1869	1,000 &c	400,000	7	J. & J.	do do do	July, 1889	
do improvement bonds.....	1868-69	1,000 &c	200,000	7	J. & J.	do do do	1874-79	
do bounty loan.....	Var.	Var.	129,000	7	J. & J.	do do do	Various.	
Improvem't Certificates (5 yr. law).....	....	....	1,346,652	....	....	....	....
Louisville, Ky.:								
For Jeffersonville RR stock.....	1852	1,000	91,000	6	A. & O.	N. Y., Mercantile N. Bk.	April, 1882	In January, 1873, the total city debt was about \$5,000,000, and the debt over and above sinking fund resources, was \$2,608,300. The commissioners of the sinking fund reported that the resources are adequate to meet all the city debt, except the \$1,000,000 to the E. & P. R. Population in 1870 was 100,750 against 68,093 in 1860. The following figures exhibit the increase since the year 1868: Outstanding Jan. 1, 1868..... \$3,362,747 94 Bonds issued since..... 6,872,000 00
School Houses.....	1853-54	1,000	92,000	6	J. & J.	do do do	1883-84	Total..... \$10,234,747 94 Retired to Jan. 1, 1874..... 1,981,247 94
Subscrip. to stock, L. & N. R. R.....	1854	1,000	431,000	6	A. & O.	do do do	April, 1883	Outstanding..... \$8,253,500 00 Loans to railroads..... 1,508,000 00
Strader's wharf.....	1854	1,000	140,000	6	M. & S.	do do do	1881	Total city bonds out..... \$9,761,500 00 Floating debt..... 693,000 00
Waterworks.....	1857-59	1,000	865,000	6	M. & N.	N. Y., Bank of America.	May, 1887-89	Total bonded and floating debt..... \$10,454,500 00
Bounty fund.....	1865	1,000	25,000	6	Var.	Louisville.	'75 & '85	The following figures give the assessed property valuation for the past six years. For 1868, \$39,425,974; for 1869, \$63,284,91; for 1870, \$70,806,712; for 1871, \$76,545,995; for 1872, \$77,156,642; for 1873, \$77,225,322. In 1863 the taxation per \$100 was \$1.98; in 1873 it was \$2.55 for the Eastern district and \$2.47 for the Western district.
For improvement of streets.....	1866-67	1,000	219,500	6	Var.	do do do	1896-97	Interest on \$200,000 of the sixes is paid in Baltimore. City holds nominal assets of \$956,645.
Public schools.....	1865-70	1,000	209,000	5 & 7	Var.	do do do	1873-'89	The floating debt Feb. 1874, including overdue interest, was \$643,081. Valuation of real property in 1872, \$21,986,340; personal, \$4,690,000; tax rate, \$2 1/2 per \$100. Population in 1870, 40,230. (v. 17, p. 51; v. 18, p. 526.)
Water Bonds.....	1867	1,000	499,000	6	J. & J.	N. Y., Bk of America.	July, 1897	The City cannot issue debt beyond 5 per cent of its average assessed value for 5 years, which is \$43,515,000, and for the year 1873 \$43,559,817. Sinking funds are provided for all the bonds. (v. 16, p. 20, 346; v. 17, p. 187, 628, 691.)
Sewer bonds.....	1868	1,000	101,000	6	J. & J.	Louisville, City Treas.	July, 1898	Valuation of property, \$20,047,866; tax, 2 per cent. Mobile County also has 8 per cent bonds outstanding. Interest in default, July, 1873. (v. 16, p. 661, 693; v. 17, p. 19.)
do do do.....	1871	1,000	425,000	7	J. & D.	N. Y., Bk of America.	June, 1901	Bonds are endorsed by N. & S. Ala. RR.
Rowan's, 1/2 city wharf.....	1868	1,000	136,000	6	M. & N.	Louisville.	May, 1898	To provide for interest and principal of consolidated bonds the sum of \$650,000 per year is required by law to be raised by tax on real estate. Special provisions are made for some other issues of debt as follows: Rk. bonds interest by 20-175 of real estate tax and 1-175 of personal; Ponchartrain RR. int. by 2 per cent of licenses; 7 per cent loan of 1869, by \$34,140 monthly; wharf bonds, by levee dues pledged for interest and principal; 10 per cent bonds of 1871, by monthly deposits out of current revenue. The total funded and floating debt, July, 1873, was \$2,815,456. Population, 1870, 191,418, against 138,670 in 1860. (v. 18, p. 526.)
Elizabeth and P. RR.....	1863	1,000	1,000,000	7	A. & O.	N. Y. Bk of America.	Oct., 1888	
Wharf property.....	1868	1,000	230,000	6	Var.	Louisville.	'73 to '8	
Jail bonds.....	1868	1,000	150,000	6	A. & O.	do do do	Oct. 1, 1898	
For old liabilities.....	1869	1,000	139,000	6	J. & D.	do do do	1889	
For old liabilities.....	1870-71	1,000	325,000	7	Var.	New York & Louisville.	'75, '80 & 1901	
St Louis Air Line RR.....	1871	1,000	500,000	7	M. & S.	N. Y. Bk of America.	Sept., 1891	
New City Hall.....	1871	1,000	250,000	7	A. & O.	do do do	April, 1891	
Change of gauge.....	1870	1,000	107,000	7	F. & A.	do do do	Feb. 1, 1880	
Road bed RR.....	1871	1,000	150,000	7	J. & J.	do do do	July 1, 1901	
City institution.....	1872	1,000	200,000	7	J. & D.	do do do	June 1, 1892	
Wharf & Fulton street.....	1872	1,000	125,000	7	J. & D.	do do do	June 5, 1902	
City Bonds payable by railroads.....	1852-'63	1,000	1,509,000	6	Var.	New York & Louisville.	'82 to '93	
Bonds to J. M. & I. R. R. assumed.....	1852	1,000	70,000	6	M. & N.	N. Y. Bk of America.	May 1, 1882.	
New Bonds.....	1873	1,000	1,300,000	7	....	do do do	1903	
Lynchburg Va.:								
Bonds various purposes.....	....	....	809,692	6	J. & J.	Lynchburg.	....
Bonds, 8 per cent.....	....	....	111,817	8	J. & J.	do	....
Memphis, Tenn.:								
School and paving bonds.....	....	500 &c	1,030,000	....	J. & J.	Memphis.	1873-1902	
Post bonds.....	Var.	500 &c	2,536,000	6	J. & J.	N. Y., P. M. Myers & Co	1873-1900	
Funding loan, (gold).....	1870	1,000	335,000	6	M. & N.	do do do	Nov., 1900	
Endorsement M. & L. Rk. R.R.....	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872	
Milwaukee:								
Re-adjustment bonds.....	1861	500 &c	434,000	5	J. & D.	Mil. & N. Y., A. Goettel.	June 1, 1891	
General City bonds.....	1871	1,000	150,000	7	J			

CITY SECURITIES.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable and by Whom	Principal, When Due.	REMARKS.	
For explanation of all references, see foot notes on 2d page previous.									
New York—(Continued)									
Docks and slips stock	1852	100&c	150,000	5	Q.—F.	Interest is payable at City Chamberlain's Office, New Court House, except interest on gold bonds which is payable at Rothschild's in London.	1876	This makes the total funded and temporary debt, \$131,210,563. The population of N-w York in 1870 was 922,531, against 805,658 in 1860. The following table shows the progress for twelve years of property valuation and taxation. —Rate tax pr \$1000— Year. Real estate. Personal estate. State. City & County. 1861.. 406,955,665 174,624,306 3 62 16 36 1862.. 399,556,404 172,416,081 3 87 15 45 1863.. 402,187,382 191,967,161 4 27 16 08 1864.. 410,774,435 222,920,505 4 31 17 29 1865.. 427,360,884 181,423,471 4 96 24 94 1866.. 478,944,934 257,994,971 3 94 19 06 1867.. 555,447,062 276,889,451 4 67 22 03 1868.. 623,236,555 285,129,972 6 13 70 17 1869.. 684,183,918 281,142,636 2 72 19 98 1870.. 742,103,075 305,285,374 2 70 19 80 1871.. 769,302,250 306,947,233 4 43 17 90 1872.. 797,148,665 306,949,422 5 20 33 81 1873.. 836,693,330 292,597,643 5 41 19 59 1874.. .. 10 95 23 05 The preceding figures do not include special assessments for improvements, street opening, &c., on specified property. The State Comptroller gave notice October 7, 1873, that for the fiscal year ending September 30, 1874, the tax for State purposes must be \$7,673,181, or 6.95 mills on the dollar; also an additional sum of \$3,864,349, being 3 1/2 mills, for the deficiency tax of 1872; and also \$255,107 for interest on the same. This would make the whole city tax for state purposes in 1873-74 10.95 mills on the dollar, if bonds are not issued to meet the State tax. See Mayor's Message on Finances in CHRONICLE, v. 18, p. 883; reviewing the city's affairs since 1871. See also CHRONICLE, v. 17, p. 323, 355.	
Dock Bonds	1870	100&c	2,094,000	7&6g.	M. & N.		Nov. 1, 1901-2		
Floating debt fund stock	1860	100&c	2,748,000	7	Q.—F.		1878		
Market stock	1865	100&c	75,000	7	M. & N.		1894		
do do	1868	100&c	40,000	7	M. & N.		1897		
do do	1868	100&c	181,000	7	M. & N.		1897		
City Cemetery stock	1869	100&c	75,000	7	M. & N.		1888		
City improvement stock	1869	100&c	451,200	6	M. & N.		1889-1892		
do do	1869	100&c	7,131,400	7	M. & N.		1889-1892		
Lunatic Asylum stock	1869	100&c	300,000	7	M. & N.		1889		
do do	1869	100&c	400,000	6	M. & N.		1889		
Fire department stock	1869	100&c	521,953	6	M. & N.		1889		
Fire telegraph bonds	1869	100&c	597,586	6	M. & N.		1884		
Tax relief bonds	1869	100&c	2,767,000	7	M. & N.		1879		
do do coupon	1870	500&c	3,000,000	7	M. & N.		1890		
New York Bridge bonds	1869	100&c	1,148,000	6	M. & N.		Nov. 1, 1905		
Accumulated debt bonds	1869	100&c	6,500,000	7	M. & N.		1884-1888		
Street improvement bonds	1869	100&c	5,267,039	6	M. & N.		76-77-78-79		
Street opening and improve bonds	1869	100&c	1,000,000	7	M. & N.		1879-1882		
Vol. Soldiers Fam. Aid fund bonds	1863	100&c	1,000,000	6	M. & N.		1875		
do do do	1863	100&c	266,500	7	M. & N.		1876		
Ninth district Court House bonds	1871	100&c	300,000	6	M. & N.		1890		
Consolidated stock, coupon	1871	500&c	4,252,500	6g.	M. & N.		1901		
Dept. of Parks improv. bonds	1871	100&c	8,841,472	6 & 7	M. & N.		Nov. 1, 74-78		
Central Park commission bonds	1871	100&c	1,270,000	7	M. & N.		1873		
Assessment bonds	1871	100&c	10,669,800	7	M. & N.		Nov. 1, 74-76		
City Parks improvem't fund stock	1871	100&c	4,625,000	6 & 7	M. & N.		Dec. 23, 1901		
Normal school fund stock	1871	100&c	200,000	6	M. & N.		Nov. 1, 1891		
Public school building fund stock	1871	100&c	615,000	6	M. & N.		Nov. 1, 1891		
Additional Croton water stock	1871	100&c	460,000	6	M. & N.		Nov. 1, 1891		
Sewer repair stock	1872	100&c	150,000	6	M. & N.		Nov. 1, 1887		
Improvement bonds	1872	100&c	500,000	6	M. & N.		Nov. 1, 1874		
Consolidated stock	1872	100&c	7,943,000	6	J. & D.		1894-1896		
Museum of Art & Nat. History, stock	1873	100&c	100,000	6	M. & N.		1903		
Liquidation of claims & judgments	1873	100&c	469,000	6	M. & N.		1876		
County Court House stock	1862-8	100&c	2,600,000	6	M. & N.		1875-1892		
do do No. 3	1871	100&c	600,000	7	M. & N.		1884-1888		
do do No. 4	1872	100&c	100,000	6	M. & N.		1894		
do do No. 5	1872	100&c	47,091	6	M. & N.		1896		
Sol. subs. Red. bounty bonds	1864	100&c	1,500,000	6	M. & N.		1873-1876		
Sol. bounty fund bonds	1864	100&c	4,000,000	6	M. & N.		1883-1890		
Sol. subs. and Relief Red. bonds	1864	100&c	946,700	6	M. & N.		1880-1881		
Sol. bounty fund bonds, No. 3	1865	100&c	745,800	7	M. & N.		1895-1897		
Sol. bounty fund Red. bonds, No. 2	1865	100&c	376,600	7	M. & N.		1891		
Riot damages Red. bonds	1864	100&c	1,000,000	6	M. & N.		1877-1879		
do do indem. bonds	1864-72	100&c	855,204	6	M. & N.		1882		
Assessment fund stock	1868-72	100&c	1,707,400	6	M. & N.		1887		
do do	1873	100&c	477,600	7	M. & N.		1903		
Repairs to buildings, stock	1870	100&c	100,000	6	M. & N.		1884-1888		
Consolidated stock, coupon	1871-2	500&c	8,385,500	6g.	M. & N.		1901		
Accumulated debt bonds	1869-70	100&c	6,000,000	7	M. & N.		1884-1888		
N. Y. & Westchester Co. Imp. bds.	1870	100&c	30,000	6	M. & N.		1891		
Liquidation of claims & judgments	1876	100&c	100,000	6	J. & D.		1896		
Consolidated stock	1876	100&c	1,680,200	7	J. & D.		1896		
For State sinking fund deficiency	1874	100&c	3,060,400	....	M. & N.		1877-1886	
Philadelphia:									
Bonds issued prior to consolidation	1855	100&c	8,139,841	5&6	J. & J.	Phila., F. & Mech. N. Bk.	72 to '85	Total funded debt, Jan., 1873, \$51,697,141, and on Jan. 1, 1874, \$58,165,556. Floating debt, Jan. 1, 1874, consisting of warrants outstanding, \$2,465,344; valuation of property for 1874, \$54,243,535; tax rate in 1873, \$21.50 per \$1,000. Population, 1870, 674,022, against 565,529 in 1860. (V. 18, p. 526.)	
do to pay for stock subs. do	1855	100&c	1,725,000	6	J. & J.	do	72-1905		
do for extension of gas works	55-71	100&c	4,950,000	6	J. & J.	do	72-1905		
do for permanent improvements	59-70	100&c	10,138,600	6	J. & J.	do	72-1905		
do for park purposes	63-70	100&c	6,293,800	6	J. & J.	do	72-1905		
do for war and bounty purposes	62-65	100&c	11,650,070	6	J. & J.	do	72-1905		
do for municipal & school purp.	60-70	100&c	8,754,900	6	J. & J.	do	72-1905		
Pittsburgh:									
Water extension loan (coupon)	1869-73	100&c	4,115,000	7	A. & O.	Pittsburg.	1893-98	The total debt Feb. 1, 1874, was \$7,527,301, including the water loan bonds. County valuation in 1873, \$19,000,000, cash valuation, \$176,584,000. Population about 140,000.	
Funded debt & other municipal bds	1845-72	100&c	1,122,911	6&7	Various.	Pitts., Phila. and N. Y.	1874-1912		
Compromise RR. bonds (cp & reg.)	1863	100&c	2,374,195	4&5	J. & J.	N. Y., Bk of America.	1913		
Portland, Me.:									
Loan to At. & St. L. RR. Co.	1868	1,000	246,000	6	M. & N.	Boston Suffolk Bank.	Nov., 1886	Sinking fund March 31, 1874, \$442,165. City is protected by mortgages on At. & St. L. and on Portl. & Rochester Railroads. Assessed value of real estate in 1873, \$17,775,800; personal, \$12,443,712. Tax rate, \$26 per \$1,000. Population in 1870, 31,413, against 26,341 in 1860.	
do do	1869	1,000	233,000	6	M. & N.	do do	Nov., 1887		
do do	1870	1,000	308,000	6	M. & N.	do do	Nov., 1888		
do Portland & Rochester RR.	1867-69	500&c	700,000	6	J. & J.	Bost. Columbian Bank.	July, 1887		
do do	1872	1,000	450,000	6	J. & D.	Boston Suffolk Bank.	July 1, 1897		
do Building Loan Com'ers.	1867-68	1,000	650,000	6	J. & D.	Boston Suffolk Bank.	June, 1877		
do Portland & Ogdensburg	1872	1,000	550,000	6	J. & D.	Boston Suffolk Bank.	June, 1877	Valuation of real estate, \$71,037,500; personal, \$11,443,500; total, \$112,481,000. Rate of tax, \$13.50 per \$1,000. Sinking funds of 1885, \$348,845; sinking funds of 1893, \$125,337; H. P. & F. RR., \$189,143. Population in 1870, 68,904, against 49,129 in 1860. Population in 1870, 149,482 against 56,802 in 1860. Real estate in the fiscal year ending June 30, 1873, was assessed at \$180,571,640; personal property at \$108,011,616; sinking funds raised annually amount to \$223,000. Tax rate, \$1.50 per \$100. All the values for San Francisco are given in gold.	
Municipal—proper.	1852	500&c	1,525,634	5&6	monthly	Boston & Portland.	71 to '91		
In aid At. & St. L. RR. Co.	1852	500&c	375,500	5	A. & O.	do do	April, 1877		
Providence, R. I.:									
Loan to H. P. & F. Railroad	1855	1000&c	500,000	6	J. & J.	Providence.	Jan., 1876	The city owns real estate and other property valued at about \$4,500,000. Assessed value of real estate \$16,711,365. Population, 1870, 28,225, against 22,292 in 1860. In 1873 new bonds were authorized to the extent of \$400,000, and floating debt was nearly all paid with the proceeds thereof. The city holds property valued nominal y at \$4,321,500. In 1873 loans were issued to extent of \$2,804,738. In 1874 \$2,072,000 will be required from loans for water works, floating debt, and maturing bonds.	
Bonds for public improvement	1855	100&c	600,000	6	M. & S.	do	Sept., 1885		
Recruiting and bounty bonds	1863	100&c	300,000	5	J. & J.	do	Jan., 1893		
Water loan bonds, gold, cp. & reg.	1872	1000&c	2,000,000	5&6g.	J. & J.	Bost. Revere Bk & Prov.	Jan., 1900	Population in 1870, 19,565 against 8,932 in 1860. Revenue from all sources in 1870-71 was estimated at \$195,000. In 1870 a assessed valuation of property was \$11,000,000; rate of tax, 1 1/2 per cent; total revenue (int. fund \$136,467, general fund \$81,146) \$217,000. The city owns \$500,000 of St. Jo. & Denver C. RR. stock, \$50,000 St. Jo. & Topeka stock, \$150,000 Mo. Valley stock, their value being nominal. Public buildings, &c., are worth about \$150,000.	
San Francisco:									
Bonds of 1855, coup. (gold)	1855	500&c	165,500	6g.	J. & J.	N. Y., Lees & Waller.	Jan. 1, 1875		
do 1858, coup. (gold)	1858	500&c	625,000	6g.	J. & J.	San Francisco.	Jan. 1, 1888		
S. Fr. & St. Jose RR., coup. (gold)	1862	500&c	139,500	7g.	Var.	do	77-78		
Judgment bonds do do	1863-64	500&c	546,000	7g.	A. & O.	do	Oct. 1, 1883		
Central Pac. RR. do do	1864	500&c	377,000	7g.	J. & J.	do	July 1, 1894		
Western Pac. RR. do do	1865	500&c	250,000	7g.	M. & N.	do	May 1, 1895	The city owns real estate and other property valued at about \$4,500,000. Assessed value of real estate \$16,711,365. Population, 1870, 28,225, against 22,292 in 1860. In 1873 new bonds were authorized to the extent of \$400,000, and floating debt was nearly all paid with the proceeds thereof. The city holds property valued nominal y at \$4,321,500. In 1873 loans were issued to extent of \$2,804,738. In 1874 \$2,072,000 will be required from loans for water works, floating debt, and maturing bonds.	
School bonds do do	1866-67	500&c	197,000	7g.	A. & O.	do	April 1, 1881		
Judgment bonds do do	1867	500&c	261,000	7g.	A. & O.	do	Oct. 1, 1887		
School bonds do do	1870-72	500&c	385,000	7g.	J. & D.	do	June 1, '82-90		
Park improvement bonds	1872-73	500&c	225,000	6g.	J. & J.	do	July 1, 1897		
Hospital bonds	1871	500&c	170,000	6g.	M. & N.	do	Nov. 1, 1891		
Savannah, Ga.:									
Subscription to Op-ika RR.	1854	500	99,500	7	M. & N.	N. Y., Duncan, S. & Co.	May, 1874	Population in 1870, 19,565 against 8,932 in 1860. Revenue from all sources in 1870-71 was estimated at \$195,000. In 1870 a assessed valuation of property was \$11,000,000; rate of tax, 1 1/2 per cent; total revenue (int. fund \$136,467, general fund \$81,146) \$217,000. The city owns \$500,000 of St. Jo. & Denver C. RR. stock, \$50,000 St	

RAILROAD STOCK AND BOND LIST.

(Entered according to act of Congress, in the year 1874 by WM. B. DANA & CO., in the office of the Librarian of Congress, Washington, D. C.)

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

DESCRIPTION.	Miles of Road	Date of Bonds.	Size or par value	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable and by Whom.	Bonds, \$ Principal when Due, Stocks, last Divid.	REMARKS
For full explanations, see foot notes.									
Ala. Central—(Selma & Merit.)—1st mort.	81	1871	1,000	1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901	Interest in default since Jan., 1872.
Alabama & Chatta—1st M., gld. guar. Ala.	296	1869	1,000	5,220,000	8	J. & J.	N. Y., Duncan, S. & Co	Jan., 1889	Was to be sold, May 4, 1874. Sale postponed to July 6, 1874. (V. 18, p. 143, 217.)
2d M., \$9,000 per mile not guaranteed.	296	1869	1,000	2,673,000	8	J. & J.	.....	Jan., 1889	
Receiver's bonds (for \$1,200,000)	.....	1872	1,000	450,000	7	J. & J.	.....	.....
Albany & Susquehanna—stock.	201	1871	100	5,000,000	3½	J. & J.	N. Y., Bk of Commerce.	Jan., 2 1874	Road leased Feb. 24, 1870 to Del. & Hudson
1st Mortgage	142	1863	1,000	1,000,000	7	J. & J.	N. Y., D. & H. Canal Co	July, 1888	Canal Co., for 150 years, at 7 per cent, per annum, on \$7,000,000 of stock, and bonds
Albany City loan.	142	1865	1,000	983,000	6	M. & N.	do	Nov., 1895	—lessee assuming the interest on both
2d mortgage.	142	1865	1,000	2,000,000	7	A. & O.	do	Oct., 1885	
3d mortgage.	142	1869	500 & c	434,000	7	M. & N.	do	May, 1881	
Alleghany Valley—stock.	132	1871	50	2,256,400	7.30	J. & J.	N. Y., Winslow, L. & Co	Mar. 1, 1896	See report in CHRONICLE, V. 16, p. 594; also V. 16, p. 51; V. 18, p. 502.
Gen. mortgage.	132	1866	1,000	3,889,000	5	J. & J.	N. Y., Winslow, L. & Co	.....
Bonds to State Pa. (endorsed), 2d M.	132	1870	1,000	3,500,000	7 or 6g.	A. & O.	Harrisburg, Treasury.	Oct., 1901	
1st M., east. Ex. en., guar. by Pa. RR.	112	1871	1,000	6,000,000	7 or 6g.	A. & O.	Philadelphia or London	June 1, 1896	CHRONICLE, V. 15, p. 252.
Alex. & Fredericksburg—1st mortgage	51	1866	1,000	1,000,000	8 g.	J. & J.	Phila., Penn. RR.	July, 1891	State aid \$15,000 perm.; County, \$750,000.
Arkansas Central—1st Mortgage, gold.	150	1871	500 & c	8,000 p.m.	8 g.	J. & J.	London & Amsterdam.	1901	Leased to Penn. Co. for net earnings.
Ashabula, Youngst. & P.—1st mortgage	62½	1871	1,000	1,500,000	7 g.	A. & O.	N. Y., Winslow, L. & Co	Sept. 1, 1896	In default Sept. '73. V. 17, p. 323, 645, 752.
Atchison & Nebraska—1st mortgage	150	1871	500 & c	3,750,000	8	M. & S.	Boston, at Office.	July, 1899	Stock \$3,615,000. W. & S. W. leased and int.
Atchison, Top. & S. Fe.—1st M., gold.	470	1869	500 & c	7,042,500	7 g. f.	J. & J.	N. Y., G. Opdyke & Co.	Oct. 1, 1900	guar. Financially embarrassed. See full statement. (V. 16, p. 528; V. 17, p. 334.)
Land grant mort., gold (on 3,300,000 acres)	1870	500 & c	3,321,000	7 g.	A. & O.	do	do	July 1, 1902	Stock, \$320,000. (V. 16, p. 58.)
Wichita & S. W., 1st mort., gold, guar.	27½	1872	1,000	412,000	7 g.	J. & J.	do	Jan. 1, 1902	Defaulted Jan., 1874. (V. 18, p. 14, 190.)
Athol & Enfield—1st mortgage.	31	1871	100 & c	500,000	7	J. & J.	Boston, Elliott Nat. Bk.	Jan. 1, 1900	Net earnings last year, \$79,742. (V. 15, p. 219)
Atlanta & Richmond Air Line—1st mort.	265½	1870	1,000	4,248,000	8 f.	J. & J.	N. Y., M. K. Jesup & Co	Jan., 1874	There are \$2,429,300 old Ohio 1st mortgage bonds and \$2,338,452 of floating debt.
Atlanta & West Point—stock.	87	1871	100	1,232,200	4	J. & J.	Atlanta, Ga., at Treasury	Jan., 1874	Int. on the 3d mort. contingent upon the earnings of the Co. Full report to June 30, 1873, in CHRONICLE, V. 17, p. 511, showing net earnings for year at \$1,856,922. (V. 17, p. 52, 139, 511; V. 18, p. 272, 480, 527.)
Atl. & Gt. West—Stock (Total, \$40,000,000).	555	1871	100	16,232,450	.....	.....	.....	.....	Gross earnings in 1873, \$1,005,947, being \$21,981 more than in 1872. Net earnings, \$267,886. (V. 18, p. 143, 479.)
Preferred stock.	555	1871	100	8,126,250	.....	.....	.....	.....
1st general mortgage.	460	1871	500 & c	14,414,977	7 g.	J. & J.	New York & London.	Jan., 1902	
2d do	460	1871	500 & c	8,707,200	7 g.	M. & S.	do	Sept., 1902	
3d do	460	1871	500 & c	23,790,214	7 g.	M. & N.	do	Nov., 1902	
Leased lines rental gold bonds (Cl. & M.)	1872	1,000	5,500,000	7 g.	J. & J.	do	do	Jan., 1902	
do do (P. P. V. & S. & A.)	1873	1,000	3,000,000	7 g.	J. & J.	London Co.'s Office.	do	Jan., 1903	
Western Extension Cert. (Cl. Col. & I.)	1873	500	7,650,000	8	J. & J.	do	do	July 1, 1876	
do do (Int. guar. by Erie)	1874	500	3,680,000	7 g.	M. & N.	do	do	1904	
Atlantic & Gulf—common stock.	346	1871	100	3,693,200	3½	M. & N.	Savannah.	May, 1873	
Guaranteed stock.	286	1867	500 & c	2,310,290	7 f.	J. & J.	N. Y., M. K. Jesup & Co	July, 1887	
Consolid. 1st mortgage.	58	1871	100	464,000	7	M. & N.	do	.....
So. Georgia & Fl., 1st mortgage.	58	1871	100	200,000	7	M. & N.	do	.....
Atl. Miss. & O.—Stock (com., prf. & guar.)	428	1871	100	6,921,900	7 g.	A. & O.	N. Y., Duncan, S. & Co.	Oct. 1, 1901	Of the stock \$5,345,700 is common, \$800,000 pref., and \$276,200 guar.; the Co. itself holds \$3,441,200 of the common, all the pref., and \$165,700 of the guar. stock.
1st mort. consol. gold, (for \$15,000,000)	428	1871	100	5,470,000	7 g.	A. & O.	N. Y., Duncan, S. & Co.	Jan. 1, 1877	Gross earnings year ending Sept. 30, 1873, \$2,193,737; expenses, \$1,279,722; net earnings, \$914,035. Of the \$15,000,000 loan enough is held to retire all the old debt.
2d mort. to the State (no int. till 1880)	428	1871	100	4,000,000	7 g.	A. & O.	N. Y., Duncan, S. & Co.	Jan. 1, 1877	The Co. passed its interest Jan., 1874. See full report in CHRONICLE, V. 18, p. 7, 65, 454.
Norfolk & Petersburg—1st mortgage.	81	1857	500 & c	306,000	8	J. & J.	N. Y., 1st National Bk.	Jan. 1, 1877	
do do 1st do	81	1857	500 & c	157,000	7	J. & J.	do	Jan. 1, 1877	
do do 2d do	133	1868	1,000	458,000	8	J. & J.	do	Jan. 1, 1893	
South side—1st pref. consol. mort.	133	1866	1,000	675,000	8	J. & J.	do	Jan. 1, 1890	
do do 2d do	133	1866	200 & c	621,000	6	J. & J.	do	Jan. 1, 1890	
do do 3d do	133	1866	200 & c	452,500	6	J. & J.	do	Jan. 1, 1890	
Virginia & Tenn.—enlarged mortgage	214	1854	1,000	990,000	6	J. & J.	do	Jan. 1, 1884	
do do 4th mortgage.	214	1865	1,000	870,000	8	J. & J.	do	July 1, 1884	
do do registered certifs.	var	var	var	119,742	8	J. & J.	Lynchburg Office.	Jan. 1, 1900	
do do Int. funding bonds	1869	100 & c	226,300	8	J. & J.	N. Y., 1st National Bk.	Jan. 1, 1880		
Atlantic & Pacific—Common stock.	328	1871	100	8,860,000	.....	.....	.....	.....	A consolidation Oct., 1870, of At. & Pac. and Southern Pacific. Land grant of 1,000,000 acres. Leases the Missouri Pac. road. Interest was passed, Jan. '74, on the L'd gr't bonds, the 2d mortgage and the interest scrip. See CHRONICLE, V. 17, p. 387, 213, 323, 331; V. 18, p. 7, 143, 190.
Preferred stock, Mo. division	328	1871	100	10,000,000	.....	.....	.....	.....
do do Central division	292	1868	500 & c	7,200,000	6 g.	J. & J.	N. Y., Shoe & Leath. Bk.	July, 1888	
1st M., (South Pac.) gold.	1868	500 & c	3,000,000	6 g.	J. & J.	do	do	July, 1888	
1st M., At. & Pac., gld. on 500,000 acres land.	1871	500 & c	3,000,000	6 g.	M. & N.	do	do	Nov., 1891	
2d M., At. & Pac., for \$3,000,000, gold.	1871	500 & c	1,200,000	6 g.	M. & N.	do	do	Nov., 1891	
1st M. Cent. Div. At. & Pac., gold.	1871	500 & c	674,000	10	.....	.....	.....	.....
Equipment bonds.	1871	1,000	1,718,438	6 g.	F. & A.	Portland.	Feb., 1874		Leased for 999 years, from July, 1853, to Grand Trunk R.R. Annual rent, 6 per cent on bonds and stock.
Interest scrip.	150	100	39,700	3 g.	M. & S.	London, Gr. Trunk R.R.	Mar. 15, '74		
Atlantic & St. Lawrence—stock, currency	150	1868	1,000	4,959,518	6 g.	M. & N.	Boston.	May 2, 1886	
Stock, sterling	150	1868	1,000	787,000	6 g.	A. & O.	London, Gd Tr. RR.	Oct. 1, 1884	
Portland city bonds, 1st M., skg fund.	150	1864	1,000	1,500,000	6 g.	M. & N.	do	Oct. 1, 1891	
2d M. sterling, 5-20 years.	150	1871	1,000	713,000	6 g.	M. & N.	do	Nov. 1, 1873	
3d M. do	150	1853	1,000	484,000	3½	J. & D.	Savannah.	Dec., 1873	
Sterling bonds, not mort.	53	1871	100	733,700	.....	.....	.....	.....
Augusta & Savannah—stock.	53	1871	100	129,500	.....	.....	.....	.....
Bald Eagle Valley—1st M., s. f. \$5,000 per yr	51	1861	100 & c	360,000	7	J. & J.	Phila., Farm. & M. Bk.	July 1, 1881	Leased to Central of Ga. for \$73,000 per annum.
2d mortgage	51	1864	1,000	100,000	6	J. & J.	do	July 1, 1884	Leased to Pa. R.R., at 40 per cent of gross receipts. Stock, \$550,000. Div. 6 prc. a yr.
Baltimore & Ohio—stock.	538	1871	100	13,143,100	5	M. & N.	Baltimore Office.	May 1, 1874	Several roads are leased by this Co., and operated in connection with the main stem, the gross earnings of all the lines last year, ending Sept. 30, 1873, were \$15,695,341, and net earnings, \$5,554,488. See reports in CHRONICLE, V. 17, p. 692, V. 17, p. 251, 353 V. 18, p. 166, 502.)
Preferred stock.	52	1871	100	8,567,900	3	A. & O.	do	May 1, 1874	
Washington branch	30	1855	100	1,650,000	5	A. & O.	do	Apr. 17, 1874	
Loan, 1855, sinking fund.	1850	.....	.....	857,250	6	J. & J.	do	1875	
do 1850	1850	579,500	6	J. & J.	do	1880	
do 1853	1853	1,710,500	6	A. & O.	do		

RAILROAD STOCK AND BOND LIST.

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds when Due.	REMARKS.
					Rate per Cent.	When Payable.	Where Payable and by Whom.		
For explanation of all references see foot- notes on first page of R.R. tables.									
Burl. & Southwest.—1st M., cp. may be reg.	105	1870	1,000	20,000 p. m.	8	M. & N.	Boston, Co.'s Office.	May 1, 1895	Default'd, Nov. '73. (V. 17 p. 691; V. 18, p. 508.)
Cairo & St. Louis—1st mortgage.	150	1871	1,000	2,500,000	7	A. & O.	do	Oct. 2, 1901	See CHRONICLE, V. 17, p. 334; V. 18, p. 503.
Cairo & Vincennes—1st mortgage, gold.	156	1871	1,000	3,500,000	7 g. f.	A. & O.	New York and London	Oct., 1909	(V. 18, p. 144, 454.)
California Pacific—1st mortgage, gold.	141	1869	1,000	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank.	Jan. 1, 1889	Other bonds, \$4,500,000. (V. 18, p. 393.)
Bonds endorsed by Central Pacific.	60	1853	1,000	490,000	6 g.	J. & J.	Phila. Farm. & Mech. Bk.	Jan., 1898	Dividend of 8 1/2 per cent. on preferred.
Camden & Atlantic—1st Mort.	60	1855	1,000	500,000	7	A. & O.	do	Oct., 1879	stock, \$387,400, paid Nov. 15, '73. (V. 16, p. 652)
Camden & Burl. Co.—1st Mortgage.	31	1867	500 & c	350,000	6	F. & A.	Phila. & Mt. Holly.	1897	Leased to C. & A., at 6 p. c on \$381,925 stock
Canada Southern—1st M. gld. s. f. cp & reg	291	1870	1,000	9,000,000	7 g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1906	Int. passed, Jan., '74. (V. 17, p. 53, 189, 324, 327, 627; V. 18, p. 14, 526.)
Tol. C. S. & Det., 1st M. for \$1,000,000.	100	1870	1,000	1,500,000	7 g.	J. & J.	do	do	Leased to Ph. & Reading., Oct., 1872. New
Erie & Niagara, 1st M., for \$600,000.	100	1870	1,000	1,500,000	7 g.	J. & J.	do	do	pref. stock to receive div'd of 2 1/2 in
Catawissa—common stock.	100	1870	50	1,159,500	22c.	do	Philadelphia	May 8, 1874	1873-4, 4 1/2 in 1874-5, and 7 in 1875-6 and
New pref. stock.	100	1870	50	2,200,000	3 1/2	M. & N.	do	May 8, 1874	afterward. See terms V. 15, p. 491; see
Preferred stock.	65	1870	1,000	230,500	7	F. & A.	do	Feb. 1, 1882	also, V. 16, p. 517; V. 18, p. 367.
1st mortgage bonds.	100	1872	1,000	1,300,000	7 g.	F. & A.	do	1888-89	In default. 2d mort., \$400,000. (V. 18, p. 503.)
Chattel mortgage bonds.	40	1871	1,000	800,000	7 g.	J. & D.	do	Feb. 1, 1900	Leased to Dub. & Sioux C. at \$1,500 per m.
New mortgage.	14	1864	500 & c	198,000	7	A. & O.	New York, 44 South st.	Jan. 2, 1874	& a p. ct. of earnings over \$3,500. per m.
Cayuga Lake—1st mortgage, gold.	61	1866	500 & c	1,334,000	7	J. & J.	N. Y., U. S. Trust Co.	Apr. 30, 1884	Leased to Ch. and Northwest. at \$700 of
Cayuga & Susquehanna—stock.	274	1861	100	6,850,400	2	M. & N.	do	Jan. 1, 1907	first \$1,500 gross earnings per m.; 1/2 of
Cedar F. & Minn.—Bonds on 1st division, s. f.	128	1861	100	769,600	3 1/2	F. & A.	Boston, Treasurer.	May 1, 1874	the next \$3,000 per m., and 1-5 of all
Bonds on 2d div. s. f.	70	1861	500 & c	700,000	7	F. & A.	do	Feb. 1, 1874	above that.
Cedar Rapids & Mo.—com. stock.	58	1863	500 & c	582,000	7	F. & A.	N. Y. Nat'l Park Bank.	Aug. 1, 1891	Leases several roads, and guarantees
Preferred stock, 7 per cent.	146	1866	500 & c	2,332,000	7	M. & N.	do	Aug. 1, 1894	\$1,492,500 of bonds. Total receipts of
1st mortgage.	192	1866	500 & c	750,000	5	J. & D.	do	May, 1916	roads and bank in 1873, \$3,489,898; exp.
1st do.	192	1872	1,000	1,673,000	7	M. & S.	Savannah, Ga.	Oct., 1880	\$2,305,101; net, \$1,184,296. Divid'nd passed
Macon & Western bonds.	615	1870	1,000	150,000	7	J. & J.	New York & Savannah.	Decem.ber, 1873. (V. 19, p. 374.)	Defaulted on interest July, 1873. (V. 17, p.
Bonds for steamships.	231	1869	500 & c	3,700,000	7 g. f.	J. & J.	New York, Office.	July 15, '99	20; V. 18, p. 247, 454, 582.)
Central of Iowa—1st gold, coupon.	231	1871	1,000	925,000	7 g. f.	A. & O.	do	Apr. 15, 1901	Annual report for '73 in V. 18, p. 365. Gross
2d mortgage, gold, \$4,000 per mile.	291	1869	100	20,000,000	2 1/2	Q-J.	N. Y., at office.	Apr. 20, '74	earnings, 1873, \$8,831,365; net, \$4,645,781.
Central of N. Jersey—stock.	74	1855	500 & c	174,000	7	M. & N.	do	1875	This Co. also assume other liabilities.
2d mortgage (now 1st).	74	1869	1,000	5,000,000	7	F. & A.	do	1890	(V. 18, p. 365, 582.)
Mortgage bonds.	7	1867	500 & c	600,000	7	M. & N.	do	Nov., 1902	
Bonds (convertible Nov. 1875 to 1877).	137	1869	500 & c	2,437,950	3	J. & D.	Balt., at B. & O. office.	Jan. 16, '74	Leased to B. & O. RR. in 1866 for 20 yrs, rent
Newark & New York, 1st mort.	137	1869	500 & c	411,550	3	J. & D.	do	Jan. 16, '74	35 per ct of gross receipts for 5 yrs, and
Central Ohio—Common stock.	137	1869	1,000	2,000,000	6	M. & S.	Balt., West. Nat'l Bank.	Sept., 1890	40 after.
Preferred stock.	137	1869	500 & c	51,283,190	3	J. & J.	N. Y., Office 9 Nassau st.	Sept. 20, '73	The Central Pacif. is a consol. of several
1st mortgage bonds.	137	1869	500 & c	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895-99	Co.'s made in 1870, and now owns or con-
Central Pacific—stock.	742	1865-69	1,000	1,500,000	7 g.	J. & J.	Sacram'to State Treas.	July 1, 1884	trols 1,219 miles of road. Gross
1st mort., gold, (slak. f. \$50,000 per yr.).	188	1863	1,000	1,433,000	7 g.	J. & J.	N. Y., F. Kelly & Co.	1883	earnings in 1873 were \$18,371,069 and
Subord. lien, Call. State aid, gold.	152	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900	net earnings \$1,231,947. Land grant
Bonds, (formerly convert. into U. S. bds.	742	1869	1,000	25,885,000	6 g.	J. & J.	U. S. Treasury.	1895-99	12,300 acres per mile, except mineral
1st M. on San Joaquin Valley Br., gold.	158	1869	1,000	1,970,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899	lands. An abstract of the annual report
U. S. Loan, (2d lien on certain terms).	123	1872	1,000	6,000,000	6 g.	J. & J.	U. S. Treasury.	1899	is given at length in the CHRONICLE, V.
Western Pacific, 1st mort., gold.	312	1870	1,000	750,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1899-91	17, p. 219. First dividend paid Sept., 1873.
do Government lien.	312	1870	1,000	500,000	6 g.	J. & J.	do	1892	(V. 16, p. 84, 154; V. 17, p. 52, 219; V. 18, p.
California & Oregon, 1st mortgage gold.	20	1870	1,000	500,000	6 g.	A. & O.	do	July 1, 1890	81.)
C. P., 1st M., on C. & O. Br. (\$7.2 0,000 g.)	195	1869	1,000	2,100,000	7	J. & J.	Charlotte, N. C.	1890	Gross earnings 1872, \$636,432, net earnings
San Fr. O. & A., 1st M. (\$1,500,000)	110	1869	1,000	371,500	7	J. & J.	N. Y., Nat. City Bank.	1890	\$291,004. Cost of road and equipment,
Land bonds on 11,700,000 acres.	85	1869	1,000	2,100,000	7	J. & J.	do	1895	\$5,017,880. (v. 15, p. 628.)
Charl., Columb. & Augusta—stock.	195	1872	1,000	500,000	7	A. & O.	Phila., P. RR. Cos. office	Oct. 1, 1901	Leased to P. C. & St. L. (v. 16, p. 524.)
1st mortgage, (C. & S. C.).	28	1871	1,000	141,000	8	A. & O.	Charles'n, Peoples' N. Bk.	Apr. 1, 1888	Net earnings year ending Aug. 31, 1873,
do consolidated.	40	1869	500	75,000	7	J. & J.	do	July, 1888	\$37,000. Cost of road, \$680,000.
New Mort. for \$1,000,000.	21	1869	500 & c	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899	Op by D. & H. Can Co. for 1/2 gross earnings.
Charters—1st mortgage.	322	1869	100 & c	15,854,138	6 g.	M. & N.	N. Y., Fisk & Hatch.	Nov., 1899	This road was completed early in 1873
Chester & Darlington—1st mort.	427	1872	1,000	10,500,000	7 g.	J. & J.	do	July 1, 1902	and forms a through route between the
Cherry Val. Shar. & Al.—1st M. conv.	1872	1872	1,000	100,000	7 g.	J. & J.	N. Y., Am. Exch. Bk.	1880	Atlantic coast and Ohio river. The 5.20
Chesapeake & Ohio—com. stock.	1872	1872	1,000	902,000	6	J. & J.	do	1884	debentures have been converted into
1st M., sfg fund gold.	1872	1872	1,000	300,000	8	J. & J.	do	1876	Ext. M. bonds. Int. was passed, Nov. 1,
1st mtg. exten. (2d on 427 miles) coup. or r	1872	1872	1,000	160,557	8	J. & J.	do	1877	1873. See annual report in V. 18, p. 167,
1st M., (Va. Cent. R. R.) guar. by Va.	1872	1872	1,000	2,153,300	2	J. & J.	Boston.	1877	also, V. 13, p. 14, 167, 195.
3d M., do do coupon.	1872	1872	1,000	807,000	6	J. & J.	do	1875 & 1880	Net income, 1872-73, \$184,295. (V. 13, p. 295.)
Income mortgage, (Va. Cent. R. R.), cp.	1872	1872	1,000	500,000	7	M. & N.	Philadelphia.	May, 1872	Leased to Ph. & R. road. In hands trustees
Funded interest, coupon bonds	213	1869	100	8,929,900	5	M. & S.	N. Y., M. K. Jesup & Co.	Mch. 10, 1874	Annual report in CHRONIC, v. 18, p. 350.
Cheshire—stock, preferred.	64	1869	100	1,037,900	5	M. & S.	do	Mch. 16, 1874	shows gross earnings of \$5,497,541 in 1873;
Bonds, not mortgage.	649	1872	100	2,425,400	5	M. & S.	do	Mar. 6, 1873	and net earnings of \$2,121,236 against
Chester Valley—1st mortgage.	649	1872	100	1,459,950	6 g.	J. & J.	London, J. S. Morgan & Co.	Oct. 1, 1903	\$1,379,147 in 1872. Joliet & Chicago RR.
Chicago & Alton—com. stock.	649	1872	100						

RAILROAD STOCK AND BOND LIST.

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DESCRIPTION.	Miles of Road	Date of Bonds.	Size or par value	Amount Outstanding.	INTEREST OR DIVIDENDS.			Principal, when Due, Stocks, last Div'd.	REMARKS.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.		
For explanation, of all references, see foot notes on 1st page of R.R. Tables.									
Chic., R. I. & I active—stock.....	660	.....	100	24,999,500	4	A. & O.	New York, Co.'s Office.	Apr. 27, '74	Net receipts in 1872-73, \$3,139,267, against
1st mortgage, sinking fund.....	359	1866	1,000	8,970,000	7 g. f.	J. & J.	do	1896	\$2,950,534 in 1871-72. Chic. & S. W. int in
Chic. & S' west., 1st M. gold (guar. in cur.)	250	1869	100&c	5,000,000	7 g. f.	M. & N.	do	Nov. 1899	default on bonds not guar. (V. 16, p. 759
Chic & Southw., 1st M., gold, not guar	50	1871	1,000	1,000,000	7 g. f.	J. & D.	do	.....	847; V. 17, p. 251, 628, 649.)
Chillicothe & Brunswick—1st M., guar by N. Mo	36	1869	1,000	500,000	8	A. & O.	N. Y., N. Bk. of Com'rce.	July, 1894	Sold under foreclosure Aug. 7, '73. V. 17, p. 218
Cin., Hamilton & Dayton—stock.....	60	.....	100	3,500,000	4	A. & O.	N. Y., Winslow, L. & Co.	April, 1873	Leases the Day & Mich. and Cin. & Rich. &
1st mortgage of '63.....	60	1863	1,000	1,250,000	7	M. & N.	do	May 1, 1880	Chic. See report in v. 17, p. 84, show-
2d do of '65.....	60	1865	1,000	500,000	7	J. & J.	do	July 20, '85	ing net earnings of \$495,372 in 1872-73.
3d do of '67.....	60	1867	1,000	282,900	8	J. & D.	do	June, 1877	(V. 18, p. 243.)
C. H. & I. (Innecoon) R.R. 1st m. guar	98	1872	.....	1,250,000	7	J. & J.	do	.....	.....
Cincinnati & Ind.—1st mortgage.....	20	1862	1,000	500,000	7	J. & D.	N. Y. Am. Exch Nat Bk.	Dec., 1892	Ind., Cin. & L., 2d M., in trustees hands
2d mortgage, guar.....	20	1867	1,000	2,000,000	7	J. & J.	do	Jan 77-82, 87	to exchange for 1st. (V. 16, p. 51.)
Cin., Lafayette & Chicago—1st mort., gold.	75	1871	1,000	1,120,000	7 g.	M. & S.	N. Y., J. S. Kennedy & Co	March, 1901	Lafay. Ind., to St. Ann's
Cin. & Martinsville—1st M., guar by lessees	38	1865	1,000	400,000	7	F. & A.	N. Y., Co.'s Office.	July, 1905	Formerly leased to Ind., Cin. & Lafayette.
Cinn. & Muskingum Val.—1st mort.....	148	1870	1,000	1,500,000	7	J. & J.	New York, Moran Bros.	Jan., 1901	Leased to Pitts., C. & St. L. for net earn'gs.
Cin., Richmond & Chic—1st mortgage.....	36	1866	1,000	560,000	7	J. & J.	N. Y., Winslow, L. & Co	July, 1895	Leased 1866 to Cin., Ham. & D. Co. (V.
2d mortgage.....	36	1869	1,000	650,000	7	J. & J.	do	Jan. 1, 1889	16, p. 51; V. 17, p. 84.)
Cinn., Richmond & C. W.—1st M., gld. guar	90	1871	.....	1,400,000	7 g.	J. & D.	New York.	June, 1921	Interest guar. by three other companies.
Cin., Sandusky & Cleveland—stock.....	171	.....	50	4,900,000	3	.....	Boston, Office.	May 1, 1874	(V. 18, p. 398, 582.)
Preferred stock.....	171	.....	50	429,037	3	M. & N.	do	May 1, 1873	.....
Mort. bds. Sandusky, Dayton & Cin.....	.....	1866	.....	993,000	6	F. & A.	do	Aug. 1, 1900	.....
do Sandusky City & Ind.....	.....	1852	.....	350,000	7	M. & S.	do	Sept. 1, 1877	.....
do Cin., Sandusky & Cleve.....	.....	1867	.....	1,072,330	7	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1890	.....
Columbus, Springf. & Cinn.—1st mort.....	45	1871	1,000	1,000,000	7	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1901	.....
Cincinnati & Springfield—1st M., guarant'd	80	1871	1,000	2,000,000	7	A. & O.	N. Y., Union Trust Co.	Apr. 1, 1901	Bds guar. ½ by C. C. & I.; ½ by L. S. & M. S.
Cin., Wab. & Mich—1st M., end by L. S. & M. S.	120	1871	1,000	16,000 p.m.	7	J. & J.	do	July 1, 1891	In progress.
Clev., Col., Cin. & Ind.—stock.....	390	.....	100	15,000,000	3 ½ f.	F. & A.	N. Y., U. S. Trust Co.	Aug. 3, 1873	Gross earnings in 1873, \$4,887,448; operat-
1st mort. (C. C. & C. R.R.) \$25,000 a year...	138	18-0	500	272,000	7 f.	J. & D.	do	June 74 to 84	ing expenses, interest, &c., \$3,779,809.
1st M. (Bell. & Ind.) exch. for new M.....	202	1864	1,000	453,000	7 f.	J. & J.	do	until 1899	Applicable to dividends, \$1,107,638. (V.
1st mortgage, new, s. f.....	390	1869	1,000	2,700,000	7 f.	M. & N.	do	May, 1899	18, p. 243, 266, 374.)
Cleveland & Mahoning Valley—stock.....	.....	.....	50	2,759,200	3 ½ f.	M. & N.	Cleveland, Office.	Nov., 1873	Consolidation of C. & M., Niles & N. Li-
1st mortgage.....	67	1853	500&c	630,000	7	F. & A.	N. Y., Ward, C. & Co	Aug. 1, 1873	b on and Liberty & V. roads. Leased to
Sinking fund, 3d Mort. (now 2d).....	67	1857	500&c	487,900	7	M. & S.	Cleveland, at office.	Sept. 15, '76	At. & Gt. West. See report in CHRONI-
Hubbard br., 1st M., skg fd bds.....	12 ½	1863	500&c	72,500	7	J. & J.	N. Y., Manhattan Bk	July, 1873	CLE, V. 17, p. 512.
Niles & New Li-bon, 1st mortgage.....	35	1870	.....	500,000	7	J. & J.	do	Jan., 1890	.....
Cleveland Mt. Vernon & Del.—1st M., gld.....	145	1870	1,000	2,300,000	7 g.	J. & J.	New York	Jan. 1, 1900	Leases Mas. & Cleve. Stock, \$1,750,000.
Cleveland & Pitts.—Guaranteed stock.....	199	.....	50	11,243,002	1 ½	Q-M.	N. Y., Farm. L. & T. Co.	June 1, 1874	Leased Nov., 1871 to Penn. R.R. Co. at 7
3d do \$2,000,000.....	199	1845	500&c	1,252,000	6	M. & N.	do	Nov. 1, 1875	per cent per annum, on present stock
4th do \$1,200,000.....	199	1862	1,000	1,096,000	6	J. & J.	do	Jan., 1892	and all interest on bonds, &c. (CHRONI-
Construction and equipment bonds.....	.....	1873	1,000	600,000	7	J. & J.	do	Jan. 1, 1915	CLE, V. 15, p. 835, V. 16, p. 355.)
Consolid. skg fund, M. for \$5,000,000.....	199	1867	1,000	1,499,000	7	M. & N.	do	Nov. 1, 1900	.....
Colebrookdale R. R.—1st mortgage.....	18	1868	100&c	584,700	6	J. & D.	Phila., Co.'s Office.	June 1, '98	Leased to Phila. & Reading.
Colorado Central—1st mortgage, conv.....	15	1870	1,000	225,000	8 g.	J. & D.	Boston, Treas.'s Office.	June 1, '90	Stock issued, \$347,800.
Colum. & Hock. Val.—Stock.....	89	.....	50	1,354,450	5	F. & A.	do	Feb. 2, '74	Gross earnings, 1873, \$1,074,187; net, \$376,159.
1st M. sink. fund bds.....	76	1867	500&c	1,501,000	7	A. & O.	N. Y., St. Nich. Nat. Bk.	Oct. 1, 1897	Dividends in 1873, 10 per ct. cash and 10
1st mortgage, Logan & Straitsville Br.....	13	1870	1,000	300,000	7	J. & J.	do	July 1, 1880	per cent stock. See report in V. 13, p.
2d mort. bonds.....	89	1872	1,000	499,300	7	J. & J.	do	Jan. 1, 1892	326.
Columbus, Chic. & Ind. Central—stock.....	587	.....	100	13,328,568	7	A. & O.	N. Y., St. Nich. Nat. Bk.	April, 1908	Consolidation in 1868 of C., & I. C. and Chi.
1st mortgage (Col., Chic. & Ind. Central).	.....	1868	1,000	10,383,000	7	various.	do	1893-95	& G. East. Leased Feb., 1869 to P., Cin.
do (Chic. & G. Eastern).....	.....	.....	.....	460,000	7	J. & J.	do	Nov., 1901	& St. L., and the Penn. R.R. Co., for 30
do (Col. & Ind. Central).....	.....	.....	.....	2,632,000	7	A. & O.	do	Dec., 1905	per cent of gross earnings, but guaran-
do (Union & Logan port).....	.....	1865	.....	798,000	7	A. & O.	do	Feb., 1884	teed \$1,107,470 per yr., to pay int. on 1st
do (Toledo, Logan & Burl.).....	.....	.....	.....	544,500	7	F. & A.	do	Dec., 1883	M. \$15,000,000 & 2d M., C. & I., \$821,000. Of
do (Col. & Ind. 1st & 2d pref.).....	.....	.....	.....	869,500	7	J. & J.	do	1886-90	the 2d M., \$2,554,000 were sold to Penn.
do (Cin. & Chic. Air Line).....	.....	.....	.....	217,750	7	various.	do	Nov., 1904	R.R. The gross earnings in 1873 were
2d mortgage (Col. & Ind. Central).....	.....	.....	.....	821,000	7	M. & N.	do	Jan., 1892	\$4,477,807, and net earnings \$233,183. See
do (Indiana Central).....	.....	.....	.....	66,500	7	J. & J.	do	.....	annual report in V. 18, p. 629.
do (Chic. & Gt East. consruct.).....	.....	.....	.....	314,400	10	J. & J.	do	.....	.....
do (Col., Chic. & Ind. Cent.).....	.....	.....	.....	3,747,000	7	F. & A.	do	.....	.....
Income conv. do do.....	.....	.....	.....	2,554,000	7	F. & A.	do	Feb., 1890	.....
Income (Toledo, Logan & Burl.).....	.....	.....	.....	71,021	7	F. & A.	do	.....	.....
Columbus & Xenia, stock.....	70	.....	50	1,786,200	2 f.	Q-M.	Columbus, Treasury.	Mch. 10, 1874	Leased in perpetuity to Pitts., Cinn. & St. L.
1st mortgage.....	55	.....	1,000	302,000	7	M. & S.	N. Y., Amer. Ex. Bank.	Sept. 1, 1890	Guar by Pa. R.R. Less assumed liability's
Concord—stock.....	35	.....	50	1,500,000	5	M. & N.	Bost., Tower, Gld. & Co	May 1, 1874	Net receipts, 1873-74, \$171,083.
Concord & Portsmouth—stock.....	41	.....	100	350,000	3 ½	J. & J.	Boston.	Jan. 1, 1874	Leased to Concord R.R. at \$25,000 per year
Connecticut & Passumpsic R. R.—stock.....	144	.....	100	2,175,500	3 f.	F. & A.	Boston Office.	Feb. 1, 1874	Net earnings for year ending June 30, 1873
New mortgage (for \$1,500,000).....	110	1873	100&c	236,500	7	A. & O.	do	Apr. 1, 1893	\$262,275. New mortgage of \$1,500,000
1st mortgage, sinking fund.....	110	1856	100&c	385,400	6	J. & D.	do	Dec. 1, 1876	will retire previous issues. (V. 16, p. 461.)
Notes, coupon.....	66&71	10							

RAILROAD STOCK AND BOND LIST.

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DESCRIPTION.	Miles of Road	Date of Bonds.	Size or par value	Amount Outstanding.	INTEREST OR DIVIDENDS.			Principal when Due. Stocks, last Divid.	REMARKS.
					Rate per Cent.	When Payable.	Where Payable and by Whom.		
For explanation, &c., of all references, see foot notes on 1st page of RR Tables.									
<i>Eastern (Mass.)—stock</i>	114		100	4,997,600	8	J. & J.	Boston, Co.'s Office.	July 15, 1873	Leases Eastern in N.H., 16m., with stock of \$492,500. same dividends as East. Mass.
English Loan, convertible.....		1862		383,000	6 g.	J. & J.	London.	1872	Leases Portland, Saco & P., at 10 per cent on stock. Net earnings, 1872-73 \$93,276. Has an operating contract with Maine Central for 99 years. (V. 18, p. 296, 376.)
Bonds due 1874, convertible.....		1851		750,000	6	F. & A.	Boston, Co.'s Office.	Sept., 1876	
Essex R.R. bonds, Sept. 1856.....		1856		194,000	6	J. & J.	do	Ap. 1, 1878	
Bonds due 1875, April, '65.....		1865		160,000	6	A. & O.	do	March, 1888	
Bonds due 1888, March, '63-'69.....		1869		1,000,000	6	M. & S.	Boston, Co.'s Office.	May, 1889	
do 1889, May, '69.....		1869		500,000	6	M. & N.	do	1882	
Notes.....		1872		1,553,000	7	M. & S.	do	1872	
New bonds.....		1873		1,000,000	7	....	do		
do sterling.....		1873		1,000,000	6 g.	....	London.		
<i>Elmira & Williamsport—stock, com.</i>	78		50	500,000	2 1/2	M. & N.	Phila., Penn. R. R. Co.	Nov., 1873	Leased in 1863 to Northern Cent. for 999 yrs. Rent paid, \$165,315.
Preferred stock.....	78		50	500,000	3 1/2	J. & J.	do	Jan., 1871	
1st mortgage bonds.....	78	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Life Ins. Co.	Jan. 1, 1880	
Income bonds, 999 years to run.....		1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 1882	
Bond & mortgage on Elmira real estate.....				50,000	7	F. & A.	Phila., by Co. party.		
<i>Elizabeth, Mon & Paducah—1st Mort., conv.</i>	185	1870	1,000	3,000,000	8	M. & S.	New York.	May 1, 1890	Stock, \$4,124,000. (V. 16, p. 755.)
<i>Erie Railway—stock, common</i>	846		100	78,000,000	1	....	N. Y., Duncan, S. & Co.	Oct. 1, 1873	The report for the year ending Sept. 30, '73 (CHRONICLE, V. 18, p. 89) gave net earnings at \$5,716,653, against \$474,85 in 1872. The gross earnings were \$20,112,606; operating expenses, \$4,265,953. A reference to the following pages is necessary to obtain a review of the company's affairs. (V. 17, p. 51; 84, 251, 627; V. 18, p. 15, 89, 191, 248, 272, 296, 351, 399, 434, 480, 503, 527.)
Preferred, 7 per cent, stock.....		1847	1,000	8,536,910	3 1/2	J. & J.	do	Oct. 1, 1873	
1st mortgage (extended 1, 1867 to 1877).....		1849	1,000	2,450,000	7	M. & N.	do	May, 1879	
2d mortgage, convertible (ext. to 1879).....		1853	1,000	2,174,000	7	M. & S.	do	May, 1879	
3d mortgage.....		1853	1,000	4,552,000	7	M. & S.	do	March 1883	
4th mortgage, convertible.....		1857	1,000	2,937,000	7	A. & O.	do	Oct. 1, 1880	
5th mortgage, convertible.....		1861	500 & c	709,500	7	J. & J.	do	June 1, 1888	
Buffalo Branch Bonds.....		1861	100 & c	182,600	7	J. & J.	do	Jan. 1, 1891	
Long Dock Co. mortgage.....		1863	1,000	3,000,000	7	J. & D.	do	Jan., 1893	
Sterling bonds, convertible, £1,000,000.....		1865	£2.0	4,580,000	6	M. & S.	London.	Sept. 1, 1875	
1st consol. mort., gold (for \$30,000,000).....	459	1870	1,000	12,016,000	7	M. & S.	New York and London.	May 1, 1920	
2d Consol. mort., 5 20, (for \$40,000,000).....	459	1874	1,000	15,000,000	7 g.	J. & D.	London.	Mar. 1, 1894	
New bonds (debenture) convert. till '83.....		1873	1,000	8,000,000	7 g.	J. & J.	do	Jan. 1, 1903	
<i>Erie & Pittsburgh—stock</i>	102		50	2,000,000	1 1/2	Q. - M.	N. Y., Union Trust Co.	May 10, '71	Leased to Pennsylvania Company for 7 per cent per annum on stock and debt. (V. 18, p. 583.)
1st mortgage, conv. into cons. mortgage.....	81 1/2	1862	100 & c	240,000	7	J. & J.	do	Jan. 1, 1882	
2d mortgage, convertible.....	81 1/2	1865	100 & c	92,300	7	A. & O.	do	Apr. 1, 1890	
Consol. mort. free of State tax.....	81 1/2	1868	1,000	2,193,000	7	J. & J.	do	July 1, 1898	
Equal ment bond.....				850,000	7	A. & O.	do	Oct. 1, 1890	
<i>European & N. American, (Me):</i>									Forms a direct line from Bangor to St. John and Halifax (V. 15, p. 627.)
1st M., Winn. to N.B. line.....	65	1869		1,000,000	6 g.	J. & J.	New York & London.	Jan. 1, 1889	
2d mort., Bangor to Winn.....	45						do	Mar. 1, 1899	
L. d grant gold & 1st M. Bang. to Winn.....	45	1869		2,000,000	6 g.	M. & S.	do	Jan. 1, 1897	Com. stock, \$1,044,400, pref., \$100,000. Net earnings, 1872-73, \$241,703.
<i>Evans & Crawford—1st M., Ev. & Ill., s. f.</i>	51	1852	1,000	302,000	7	J. & J.	N. Y., Farm. L. & T Co	Nov. 1, 1887	
1st mort., s. f. (Evansville to Terre H.).....	109	1851	1,000	636,000	7	M. & N.	do	Nov. 1, 1887	
Rockville extension.....	23	1860	500 & c	147,000	7	F. & A.	do	Aug. 1, 1880	
<i>Evansville, Terre Haute & Chic.—1st M., gold</i>	55	1870	1,000	775,000	7 g.	M. & N.	N. Y., Farm. L. & T Co	May 1, 1900	Stock paid in, \$400,000.
<i>Fitchburg—stock</i>	94		100	4,000,000	4	J. & J.	Boston Office.	July 1, 1871	Leased Vt. & Mass. (V. 18, p. 14.)
<i>Flint & Pere Marquette—stock</i>	233		100	3,247,300	8	M. & N.	N. Y., Merch. Nat. Ex. Bk.	May, 1902	Gross earnings, 1873, \$1,365,424; operating expenses, \$711,603; net earnings, \$653,821; interest and taxes, \$47,742; balance, \$156,079. Total land sales to January 1, 1871, \$2,011,341, or \$3.09 per acre. Deferred payments on land sales Jan. 1, 1871, were \$635,153. See report V. 18, p. 607.
Consol. mort. s. f.....	233	1872		1,771,000	8	J. & J.	N. Y., Mech. Nat. Bk.	Jan., 1887	
1st M., 20m, 2d on 10, l. g., 153,600 ac., 2d d.	60	1866	1,000	144,000	7	M. & N.	N. Y., Mech. Nat. Bk.	Jan. 1, 1887	
1st mortgage, L. G., 353,000 acres, 3d div.	190	1868	1,000	2,210,000	8 f.	M. & S.	do	Sept. 1, 1888	
Flint & Holly R. R. (s. f., \$25,000 per year)	17	1868	500 & c	425,000	10 f.	M. & N.	do	May 1, 1888	
Bay City E. Saginaw, 1st M., guar by lease's	13	1867	500 & c	100,000	10	J. & J.	New York.	July 1, 1882	
Bay County, issued in aid & d.....			500	75,000	10	M. & S.	do	Sept. 1, 1887	
Construction bonds.....				2-0,405	8	J. & J.	do	Jan. 1, 1876	
Holly, Wayne & Monroe, 1st mort., s. f.....	65	1871	1,000	1,000,000	8 f.	J. & J.	N. Y., Mech. Nat. Bank.	Jan. 1, 1901	
<i>Florida—1st mortgage, gold, convertible</i>	154		1,000	2,400,000	7 g.	J. & J.	New York or London.	Jan. 1, 1900	Fern'dina to Ced. Keys. L. gr. 500,000 acres. Stock, \$200,000.
<i>Flushing & Northside—1st mortgage</i>	11			825,000	7	M. & N.	N. Y., Market Nat. Bk.	July 1, 1900	Net earnings, 1871-72, \$35,958. (V. 16, p. 585.)
<i>Fonda, Johnston & Gloversville—1st mort</i>	10	1870	100 & c	500,000	7	J. & J.	N. Y., St. Nich. Nat. Bk.	July 1, 1881	Traffic guar. 40 per cent from Mich. Cent. Stock, \$1,000,000. (V. 16, p. 318.)
<i>Fort Wayne, Jackson & Sag.—1st mort., coup</i>	100	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm's L. & T. Co.	Oct., 1881	Interest in default since Oct., 1873. See CHRONICLE, V. 16, p. 627.
2d mt. rt. and equipment bonds, coup.....	100	1871	1,000	500,000	8	A. & O.	do	Apr. 1, 1896	Also \$150,000 8 per cent bds. (V. 16, p. 188.)
<i>Fort Wayne, Muncie & Cinn.—1st M., gold</i>	109	1869	1,000	1,800,000	7 g.	A. & O.	Boston, Treasurer.	Oct., 1881	D. failed, Oct., '73. (V. 18, p. 190, 453.)
2d mort.....	109	1871	1,000	500,000	8	A. & O.	do	Jan. 1, 1901	(V. 16, p. 46.)
<i>Framingham & Lowell—1st m. bonds</i>	26	1871		500,000	6 g.	A. & O.	Balt., Merch. Nat. Bank.	Oct. 1, 1901	Net earnings, 1873, \$249,079. (V. 15, p. 76.)
<i>Frederick & Penn. Granite—1st M., gold</i>	27	1871	500 & c	150,000	7 g.	J. & J.	N. Y., F. P. James & Co.	July 1, 1902	Net earnings, 1872-73, \$646,226. (V. 17, p. 885.)
<i>Galb., Harrisb. & San An.—1st mort., gold</i>	82	1871	1,000	1,700,000	6 g.	J. & J.	N. Y., A. B. Cornell.	July 1, 1890	Consolidation, see CHRON. V. 18, p. 503.
<i>Galveston, Houston & H. of 1871—1st Mort.</i>	52	1872	1,000	1,493,000	7 g.	J. & J.	do	Jan. 1, 1874	
<i>Geneva, Ithaca & Athens—1st M., s. f., g.</i>	35	1870	100 & c	600,000	7 g.	J. & J.	do	Jan. 1, 1874	
<i>Georgia R. R. & Banking Co.—stock</i>	232		100	4,200,000	4	J. & J.	do	Sept., 1900	
Bonds, not mortgage.....				600,000	7	J. & J.	do	Jan., 1892	
<i>Gilman, Clinton & Springfield—1st M., gold</i>	110	1870	1,000	2,000,000	7 g.	M. & S.	New York and London.	Jan., 1892	
2d mortgage, gold.....	110	1872	1,000	1,000,000	8 g.	J. & J.	do		
<i>Gr. Rapids & Indiana—Stock</i>	235			2,800,000	7 g.	J. & J.	N. Y., Winslow, L. & Co	1879	
1st mortgage, land g., gold, guar.....	235	1869	1,000	4,000,000	7 g.	J. & J.</			

RAILROAD STOCK AND BOND LIST.

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DESCRIPTION.	Miles of Road	Date of Bonds	Size or par value	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Principal, when Due, Stocks, last Div'd.	REMARKS.
For explanation of all references, see foot notes on 1st page of RR Tables.									
Jack., Lans. & Sag.—1st M., guar. ...	116	1865	1,000	1,450,000	8	J. & J.	N. Y., Farm L. & T. Co.	July 1, 1885	Leased and operated by Mich. Central
2d mortgage, convertible, guar. ...	116	1868	1,000	289,000	8	M. & S.	do do do	Mar. 1, 1878	which guarantees all the bonds. Lands
1st mort. (north of Winona) conv. ...	144	1871	1,000	923,000	8	M. & N.	do do do	May 1, 1890	192,000 acres.
Consol. M. on whole line (30m) ...	144	1871	1,000	18,000 p.m.	8	M. & S.	do do do	Sept. 1, 1891	
Jefferson, (Pa.)—1st M. (Hawley Branch) ...	9	1867	1,000	201,000	7 1/2	J. & J.	Honesdale Nat. Bank.	July 1, 1887	Leased to Erie Railway Co., which pays
2d mortgage (Hawley Branch) ...	9	1869	1,000	96,000	7 1/2	J. & J.	do do do	Jan. 1, 1889	interest on the bonds. (V. 14, p. 628.)
1st mortgage (Susqueh. to Carbondale) ...	33	1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie R. R.	Jan. 1, 1889	
Jeff. & Indianap.—stock ...	226	1866	100	2,000,000	1 3/4	Q. & F.	N. Y. Farm's L. & T. Co.	May 1, 1874	Leased in 1871 to Pitts., Cinn. & St. L. RR
Ind. & M. I. RR.—1st mortgage ...	86	1862	500 & c	397,000	7	M. & N.	do do do	May 1, 1881	for int. and sinking fund of bonds and
Jeffersonville, Ind.—1st mortgage ...	159	1866	1,000	1,474,000	7	A. & O.	do do do	Oct. 1, 1906	7 per cent a year on stock. Lease trans.
do do 2d mortgage ...	159	1870	1,000	2,000,000	7	J. & J.	do do do	July 1, 1910	ferred Dec., 1872, to Pa. Co. (V. 16, p. 524.)
Jersey City & Albany—1st mortgage, gold ...	38	1873	1,000	300,000	7 g.	J. & J.	New York.	May 1, 1912	Trains commenced to run again May 11,
Ridgefield Park (N. J.), 1st mortgage ...	12	1872	1,000	800,000	8	M. & N.	N. Y. Farm's L. & T. Co.	July 1, 1874	1874. (V. 18, p. 583.)
Joliet & N. Indiana—1st mortgage ...	44	1872	1,000	500,000	6	J. & J.	Philadelphia Office.	July 1, 1882	L'd to Mich. C., & 8 p. c. guar. on stock
Junction, Philadelphia—1st mortgage ...	4 1/2	1872	1,000	800,000	6	A. & O.	do do do	Apr. 1, 1900	Owned by connecting Co.'s. Cost of road
Kans. City, St. Jo. & Council Bluffs—stock ...	265	1866	100	2,789,418	7	J. & J.	N. Y. & Boston.	Jan. 1, 1880	Consol. of C. Bl. & St. Jo., St. Jo. & C.
1st mort., C. B. & St. Joseph RR. ...	52	1866	1,000	500,000	10 f.	M. & S.	do do do	Sept. 1, 1892	Bl., and the Mo. Valley Co.'s. Line Kan.
St. J. & C. B. RR.—1st M. ...	78	1867	1,000	1,400,000	8 f.	J. & D.	do do do	June 1, 1874	City to C. Bl., 208m.; branch, St. Jo. to
do do convertible ...	78	1869	500 & c	525,000	7 & 7 g.	F. & A.	N. Y., Farm. L. & T. Co	Aug. 1, 1893	Hopkins, 61m. Stock, \$2,776,000. Net
Mo. Val. RR. 1st M. (\$1,000,000 gld.) ...	130	1868	1,000	2,500,000	8 f.	M. & S.	do do do	Sept. 1, 1890	earnings in 1871, \$448,076. Int. defaulted
Kans. C., St. J. & C. B. RR., cons. M. ...	262	1870	1,000	687,500	8 f.	M. & S.	do do do	Sept. 1, 1890	Sept., 1873. (V. 17, p. 838, 649.)
New mortgage for (\$8,000,000) ...	673	1873	50	1,000,000	7 g. f.	M. & N.	N. Y., London & Frankf.	May 1, 1899	In 1873 net earnings of K. P. were \$1,446,808
Kansas Pacific—stock ...	245	1869	1,000	6,432,000	6 g.	F. & A.	N. Y., & St. Louis.	Feb. 1, 1895	against \$1,494,447 in 1872. The land
1st M. (gld) s. f. c. or r., l. gr. 3,000,000 acs.	140	1865	1,000	2,240,000	6 g.	J. & D.	do do do	June 1, 1896	grant is in two trusts, 2,000,000 acres in
1st M., gold, coup., on 140m West Mo. R.	253	1866	1,000	4,068,000	6 g.	Payable	½ by transportation.	1895-97	the first and 8,000,000 acres in the
2d M. (to U. S. Gov) on 394m West Mo. R.	394	1865-67	1,000	6,303,000	7	M. & N.	N. Y., & St. Louis.	Jan. 1, 1896	second. Int. on income bonds is payable
1st Mort., coup. (Leavenworth Br.) ...	84	1866	1,000	600,000	7	M. & S.	do do do	1876	in lands or cash only out of net earnings.
Land Gr. M., coup., on 1,000,000 acres.	427	1866	100 & c	4,275,350	7 g.	J. & J.	N. Y., Lond. & Frankf.	June 1, 1919	Int. in default, Nov., 1873. See CHRONI-
Income Bonds, coup., 3d M., on 427 m.	1870	250 & c	1,751,250	7 g.	M. & S.	do do do	July 1, 1880	CLX. V. 16, p. 764; V. 17 p. 628, 752; V.	
Land Bonds, c. or r., gold on 2,000,000 acs	1871	1,105,000	7 g.	M. & S.	do do do	Phila. Corn Exch. Bank	Jan. 1, 1889	18, p. 297.	
2d mortgage, coup. or reg., gold, on same	34	1869	500 & c	400,000	6	J. & J.	N. Y., B'k of America.	March 1883	Completed '72. Int. unpaid. (V. 15, p. 453.)
Kent County (Md.)—1st mort. bonds ...	99	1853	1,000	844,000	7	J. & D.	do do do	June, 1885	Formerly Covington & Lexington. (V. 17,
Kentucky Central—2d mortgage ...	99	1855	1,000	237,000	7	A. & O.	New York Office.	1904	p. 188, 251.
3d mortgage ...	162	1874	Var.	1,395,000	8	A. & O.	do do do	1884	Des Moines Val., E. Div., reorganized. Int'
Keokuk & Des Moines—1st mortgage ...	1874	259,720	7	A. & J.	do do do	N. Y., G. Opdyke & Co.	July 1, 1897	is funded on 1st M. to Apl., '16. V. 18, p. 508	
Funded interest bonds ...	50	1872	1,000	300,000	7 g.	A. & O.	N. Y., Union Trust Co.	Aug. 1, 1873	There is a 2d M. of \$500,000. (V. 16, p. 796.)
Lake Erie & Louisville—1st M. (\$1,100,000) ...	150	1872	100 & c	20,000 p.m.	4	F. & A.	do do do	Aug., 1873	(V. 17, p. 189; V. 18, p. 629.)
Lake Ontario Shore—1st mort., gold ...	131	1870	100	49,466,500	5	F. & A.	do do do	July 1, 1900	The last annual report was fully reviewed
Lake Shore & Mich. South—stock ...	1013	1870	1,000	538,500	7	J. & J.	do do do	July 1, 1900	in the CHRONICLE, V. 18, p. 469, to which
Guaranteed, 10 per cent, stock ...	1013	1870	1,000	4,280,000	7	Q. & J.	do do do	Dec. 1, 1903	reference is necessary to obtain any
Consolid mortgage, 1870, coup. ...	540	1873	1,000	5,205,000	7	A. & O.	N. Y., Bank of N. York.	Oct. 1, 1882	complete statement of the Company's
2d mort. (for \$25,000,000) coup. & reg. ...	1872	1,000	7	A. & O.	do do do	do do do	Oct., 1879	status and operations. The following	
Income Bds (s. f. d. \$600,000 pr yr) c. or r.	1869	1,000	7	M. & N.	do do do	do do do	May, 1885	shows a summary of the figures for	
Mort. bonds of Oct. 1869, Sinking Fund	521	1855	1,000	5,256,000	7	M. & N.	do do do	Nov., 1877	each of the years named:
1st mortgage S. fund M. S. & N. I.	521	1857	1,000	2,692,000	7	F. & A.	do do do	Aug., 1876	1873. 1872. 1871.
2d mortgage Mich. S.	65	1856	1,000	924,000	7	J. & J.	do do do	Jan., 1880	Miles..... 1,181 1,136 1,073
1st mortgage (D. M. & T. RR.) ...	96	1859	1,000	1,000,000	7	A. & O.	do do do	Oct., 1892	Gr. earn'gs. \$19,414,500; \$17,591,629; \$14,797,975
2d mort. (C. P. & A. RR.) registered bds.	96	1867	1,000	1,000,000	7	A. & O.	do do do	Apr., 1899	Op. expen's. 13,746,598 11,839,525 9,779,806
3d mortgage (C. P. & A. RR.) ...	1869	500 & c	1,500,000	7	A. & O.	do do do	July, 1899	Net earn'gs. 5,667,910 5,752,103 5,018,169	
Lake Shore dividend bonds, April, 1869...	163	1855	1,000	1,595,000	7	A. & O.	do do do	July, 1885	Stock..... 50,000,000 50,000,000 37,475,830
1st mortgage (C. & Tol. RR.) s'k'g'd	163	1866	1,000	860,000	7	A. & O.	do do do	Apr., 1886	Fund. debt. 33,527,000 (?) (?)
2d mortgage (C. & Tol. RR.) ...	88	1862	1,000	200,000	7	A. & J.	do do do	July, 1882	The Company has stopped its double
Buffalo & Erie, mortgage bonds...	88	1866	1,000	300,000	7	M. & S.	do do do	Sept., 1886	track and a policy of economy is promis-
do do do	88	1868	500 & c	3,000,000	7	A. & O.	do do do	Apr., 1898	ed by the president, Mr. Vanderbilt.
Kalamazoo & White Pigeon...	37	1869	1,000	400,000	8	J. & J.	do do do	Jan. 1, 1890	The 2d general mortgage for \$25,000,000
Schoolcraft & Three Rivers...	1867	100,000	8	J. & J.	do do do	do do do	July, 1887	is to pay floating debt and bonds of	
Kalamazoo & Schoolcraft...	1867	100,000	8	J. & J.	do do do	do do do	July, 1887	1882, with \$12,000,000 and balance to be	
Kalamazoo, Allegan & Grand Rapids...	58	1868	1,000	840,000	8	J. & J.	do do do	July, 1888	held for improvements if wanted. (V.
Jamestown & Franklin, 1st mortgage...	52	1863	1,000	468,000	7	J. & J.	do do do	July, 1888	17, p. 16, 458, 594, 799; V. 18, p. 88, 266, 469,
do do 2d mortgage...	52	1869	1,000	500,000	7	J. & D.	do do do	June 1, 1894	480, 629.)
Lake Shore & Tus. Val.—1st mortgage...	156	1869	500 & c	4,500,000	7 g. f.	J. & J.	N. Y., Boston & Phila.	Jan. 1899	Lease to N. Pacific vacated. Land grant
2d mortgage for \$1,000,000...	1872	500 & c	1,500,000	10	A. & O.	do do do	Oct., 1902	1,632,000 acres. (V. 18, p. 15, 455, 607.)	
Lake Sup. & Miss.—1st M., gold, l. gr., s. i.	20	1865	50	289,750	2 1/2	Q. & J.	Pittsburg Office.	Apr., 1874	L'd to P., Ft W. & C., at 40 p. c. on gross
Income mortgage bonds...	17	1865	1,000	355,000	7	F. & A.	N. Y., Winslow, L. & Co	Aug. 1895	earnings (in 1873 \$75,752). (V. 16, p. 523.)
Lawrence—Stock...	145	1869	1,000	5,000,000	10	J. & J.	N. Y., Farm. L. & T. Co.	July, 1899	Stock is \$5,000,

RAILROAD STOCK AND BOND LIST.

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par value.	Amount Outstanding.	INTEREST OR DIVIDENDS.	Where Payable and by Whom.	Bonds, when Due, Stocks, last Divid.	REMARKS.
For explanation of all references, see foot notes on 1st page of RR. Tables.					Rate per Cent.	When Payable.		
Marietta & Cincinnati—(Continued.)								
2d mortgage				2,500,000	7	M. & N.	Balt., R. Garret & Sons.	May 1, 1896
3d mortgage				3,000,000	8	J. & J.	do do	July 1, 1896
4th mortgage for \$1,000,000				2,000,000	7	M. & N.	do do	May 1, 1896
Scioto & Hock. RR., 1st mortgage				300,000	7	J. & J.	do do	Jan. 1, 1900
Cin. & Balt., 1st M. guar. by M. & C.	7	1869	1,000	500,000	7	J. & J.	do do	June 1, 1892
Marquette, H. & O.—1st M. l. gr. M. & O. C.	50	1870	1,000	1,910,000	8	J. & J.	Boston, N. E. Trust Co.	July 1, 1892
1st mortgage, l. gr. H. & O. coup.	44			2,000,000	8	F. & A.	N. Y. Farm. L. & T. Co.	Aug. 1, 1892
Consol. mortgage, M., H. & O. coup.	94	1872		1,760,300	8	M. & N.	do do	Nov. 1, 1885
Maryland & Delaware—1st mortgage	54			850,000	6	J. & J.	Bost., Bk of Comm. & C.	Dec. 1, 1889
2d mortgage	54			150,000	6	J. & J.	do do	July 1, 1890
Nashville & Lexington—1st mortgage	49 1/2	1870	1,000	500,000	7 g.	J. & J.	N. Y., Howes & Macy.	July 1, 1890
Memphis & Charleston—stock	291		25	5,312,725	3 pr yr	J. & J.	do do	.....
Tennessee Loan				1,814,142	6	M. & N.	N. Y., 3d National Bank.	.....
1st mortgage, convertible				1,293,000	7	J. & J.	N. Y., M. K. Jesup & Co	May 1, 1889
2d mortgage				1,000,000	7	J. & J.	do do	Jan. 1, 1885
Income bonds		1873		600,000	10	M. & N.	do do	1873-75
Memphis & Little Rock—1st M. l. gr.	131	1860		1,800,000	8	M. & N.	N. Y., Swenson, P. & Co	May 1, 1890
2d mortgage				1,000,000	7 g. f	J. & J.	N. Y., U. T. Co.	July 1, 1901
Memphis & St. Louis—1st mort bonds, l. gr	145	1871		18,738,204	4s.	J. & J.	N. Y. & Boston.	Jan. 1, 1882
Michigan Central—stock	569			2,179,000	8	A. & O.	Boston Office.	Oct. 1, 1882
1st mortgage, convert. sinking fund	284		1,000	558,000	8	A. & O.	do do	Oct. 1, 1882
1st mortgage, convertible	284		1,000	7,000,000	7	M. & N.	N. Y. Farm. L. & T. Co.	May 1, 1902
Consolidated mort. for \$10,000,000	284	1872		1,900,000	8	J. & J.	do do	Jan. 1, 1890
Michigan Central (Air Line mortgage)	103	1869	1,000	2,000,000	8	M. & N.	do do	1890
Michigan Air line 1st M. assum. by M. C.	10		1. 00	640,000	8	M. & N.	do do	Nov. 1, 1890
Kalamazoo & South Haven, 1st M., guar.	39	1870	1,000	70,000	8	J. & J.	do do	Nov. 1, 1890
do do 2d M., guar.	39	1870	1,000	500,000	8	M. & S.	do do	July 1, 1886
Grand Riv. Valley, 1st M., guar.	94	1866	1,000	491,200	2 1/2	J. & J.	do do	July 1, 1879
do do 2d M., guar.	94	1869	1,000	274,000	8	J. & J.	do do	.....
do do stock, guar.				880,000	8	F. & A.	N. Y., Winslow, L. & Co	1889
Detroit & Bay City, 1st mort., guar.	56	1869	1,000	1,100,000	7 g.	F. & A.	N. Y., Turner Bros.	Aug., 1899
Michigan Lake Shore—1st mortgage	57	1869	1,000	18,000 p. m.	8	J. & J.	N. Y., Mercantile N. Bk	Aug., 1901
Midland Pacific—1st mortgage, gold	126	1870	50 & c	15,898,961	7 s.	J. & J.	New York Office.	Jan., 1871
Milwaukee & Northern—1st mortgage	139 1/2		100	12,274,483	7 bds.	J. & J.	do do	Mch. 2, '74
Milwaukee & St. Paul—Com. stock	139 1/2		100	856,180	7	J. & J.	do do	Jan. 1, 1904
Preferred 7 per cent stock	139 1/2	1874	1,000	5,574,000	7	A. & O.	do do	1884
Consol. mort. (for \$35,000,000)	370		1,000	1,191,000	8	M. & N.	do do	1897
1st mortgage	370		1,000	791,500	8	J. & J.	do do	Dec., 1870
2d mortgage	370		1,000	8,808,000	7	J. & J.	do do	Dec., 1870
1st mortgage Eastern Div. (Palmer)	230		1,000	1,008,000	7	F. & A.	do do	1898
1st mortgage (Iowa & Minn.)	49		1,000	3,674,000	7 3.10	F. & A.	do do	1898
1st mortgage (Minn. Central)	235		1,000	1,315,000	7	M. & S.	do do	1891
1st mortgage (Iowa & Dakota)	235		1,000	238,500	7	J. & J.	do do	1891
1st mortgage (Prairie du C.)	235		1,000	234,000	7	J. & J.	do do	1891
2d mortgage (Prairie du C.)	235		1,000	4,000,000	7 g.	J. & J.	London, & New York.	Jan., 1902
Milwaukee City loan	130	1872	£100	1,485,000	7	.....	.....	.....
Milwaukee and Western	87	1872	1,000	1,350,000	7	.....	.....	.....
St. P. & Ch. 1st M. (conv. to pf. stock)	75	1872	1,000	2,500,000	10	J. & D.	New York Office.	June 1, 1883
1st mortgage, Sabula, A. & D.	85	1873	1,000	3,275,000	7 g. f.	F. & A.	N. Y., Mil. & St. P. RR.	Feb., 1896
1st mortgage, Hastings & D.	197	1866	1,000	3,000,000	7 g. f.	J. & J.	N. Y., Union Trust Co.	June 1, 1902
Equipment and bldg. bonds	125	1872	1,000	3,959,600	4	J. & J.	Philadelphia, P. & R. Co	Jan., 1874
Western Union, 1st mortgage	140		50	320,000	10	J. & J.	Detroit, 1st Nat. Bank.	Jan. 1, 1890
Mil., Lake S. & West.—1st mort., gold	32	1868	1,000	1,854,000	7 g.	J. & J.	N. Y., So. RR. Ass'n.	Jan. 1, 1890
Mine Hill & Schuylkill Haven—stock	60	1870	1,000	1,278,980	7	F. & A.	N. Y., J. L. King.	Nov., '69-'71
Mineral Point (Wis.)—1st mort.	237			3,000,000	7	J. & J.	do do	Aug. 1, 1875
Minn. & Northwest—1st M. gold, s. f.	237			3,000,000	7	J. & J.	do do	Jan. 1, 1892
Mississippi Central—1st M. (M. C. R. R.)				3,000,000	7 g.	J. & J.	.....	.....
2d mortgage (M. C. R. R.)				3,000,000	7 g.	J. & J.	.....	.....
Tenn. State Loan				3,000,000	7 g.	J. & J.	.....	.....
1st mortgage, guar. by Ill. Central				3,000,000	7 g.	J. & J.	.....	.....
Miss. Ouachita & Red R.—1st M. gold	35	1870	1,000	500,000	7 g.	J. & J.	.....	.....
Mississippi & Tenn.—1st mort.	100	1866		600,000	8	A. & O.	Memphis Office.	Apr. 1, 1876
Consolidated bonds				1,251,500	8	J. & J.	do	Sep. 1, '81-'93
Tennessee State loan				430,547	6	.....	.....	.....
Mo. Kans. & Texas—Stock	785			21,405,000	6 g.	J. & J.	N. Y., Clark, Dodge & Co	Jan., 1889
1st M. gld. s. f., on road & land, (U. P. S. Br)	182	1868	1,000	8,355,000	7 g.	J. & J.	do do	Dec., 1900
1st mortgage, gold, (Tebo. & Neosho)	100	1870	1,000	896,000	7 g.	F. & A.	do do	Feb., '904
Consol. M., gold, on road and land	269	1871	1,000	12,845,000	7 g.	M. & N.	New York.	May 1, 1906
Boonville RR. Bridge 1st m. guar.				(?)	10 f.	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1899
Missouri R., Ft. S. & Gulf—1st M. l. gr. s. f.	161	1869	1,000	5,000,000	10	A. & O.	Boston, Co.'s Office.	Apr. 15, 1890
2d mortgage, coup., may be registered	161	1870	500 & c	2,000,000	7	J. & J.	New York & Savannah.	1872-'76
Mobile & Girard—1st mort. (\$212,500 end.)	85	'59-'66	500	377,500	7	J. & J.	N. Y., Nat. City Bank.	Jan., 1889
2d mortgage, end. by Ga. RR.	85	1869	1,000	300,000	8	J. & J.	Savannah, C. RR. Bk.	Jan., 1887
Plain bonds		1867	500	33,500	8	.....	.....	.....
Mobile & Montgomery—Pref. stock, 8 pr ct.				1,772,200	8 g.	M. & N.	N. Y., Soutter & Co.	1900
1st mort. gold, endorsed by Ala.	186	1870		2,500,000	8	Q-M.	.....	.....
2d mortgage, not endorsed				1,000,000	8	M. & N.	.....	.....
Mobile & Ohio—stock (\$1,000,000 in reserve)	516		100	5,320,600	6 g.	M. & N.	New York.	.....
Convertible 8 per cent bonds				847,975	8	M. & N.	London.	1883
1st mortgage, sterling				5,732,300	8	M. & N.	Mobile.	1883
Interest bonds			100 & c	1,532,300	6 g.	V. & N.	London.	1883
Interest bonds, sterling				769,920	7 g.	J. & J.	N. Y. & London.	1901
Tenn. subs. 1st mortgage, sterling			1,000	1,685,000	8	M. & N.	do	.....
Special mort (Miss., Gainsv. & T.)	21	1871		53,000	8	March.	do	1877
2d mortgage			100 & c	1,453,358	7 g.	J. & J.	New York or London.	Jan. 1, 1904
Consol. mort., gold, (for \$15,000,000)		1874	1,000	(?)	7 g. f.	M. & S.	N. Y. G. Opydyke & Co.	.....
Montclair of N. J.—1st M., gold, guar.			100 & c	1,800,000	7	.....	do do	.....
2d mortgage				780,000	7	.....	do do	.....
Income bonds				888,000	7	.....	do do	.....
Montgomery & Eufaula—1st M., en. by Ala.	80	1867	1,000	1,040,000	8 g.	M. & S.	N. Y., G. Opydyke & Co.	Mch 1, 1886
1st mortgage, not endorsed	80	1870	1,000	830,000	7 g. f.	J. & J.	do do	June 1, 1900
Monticello & Port Jervis—1st mortgage	7	1870	1,000	500,000	7 g. f.	Q-J.	N. Y., Union Trust Co.	1890
Morris & Essex—stock	118		50	14,165,456	3 1/2	J. & J.	N. Y., Del. Lack. & W.	Jan. 2, 1874
1st mortgage, sinking fund	118	1864	250	5,000,000	7	M. & N.	do do	1914
2d mortgage	118	1866	500 & c	3,000,000	7	F. & A.	do do	1891
Convertible bonds			1,000	383,000	7	F. & A.	do do	1900
Construction bonds			1,000	640,000	7	F. & A.	do do	1889
Gen. M. & 1st on Bnt. Br. & c. (guar. D. L. & W)	31	1871	1,000	5,000,000	7 f.	A. & O.	do do	Oct., 1901
Nashville, Chattanooga & St. Louis—stock	345		25	6,486,049	2	.....	New York & Nashville.	Apr. 1, 1874
1st mortgage, old, endorsed			1,000	1,450,000	6	.....	N. Y., V. K. Stevenson.	1874-'83
Bonds to U. S. Government, 2d mort.			1,000	1,000,000	4	.....	N. Y., V. K. Stevenson.	1881 and '91
Bonds State Tenn. loaned				364,165	6	.....	.....	.....
Due State of Tenn. in bonds				1,200,000	.....	.....	.....	.....
New 1st mortgage (\$20,000 per mile)				2,100,000	7	J. & J.	N. Y., Drexel, M. & Co	July 1, 1900
Nashv. & Decatur—1st M., guar. by L. & N.	132	1870	1,000	500,000	6 g.	A. & O.	Nashville, C. 's Office.	Oct., 1887
2d Mortgage	132	1867	500	800,000	5	M. & N.	Boston & Nashau.	May 1, 1874
Nashua & Lowell—stock	14		100	1,881,900	5 1/2	F. & A.	Bridgeport, Conn.	Feb., 1874
Bonds for freight depot				103,000	7	J. & J.	do do	July, 1876
Naugatuck—Stock	57		100	800,000	7 g. f.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
1st mortgage, coupon, convertible			500 & c	171,500	6	J. & J.	New Bedford, by Treas.	May 1, 1874
Newark, Somerset & Straiton, O—1st mort.	42	1869	100	300,000	2 1/2	Q-J.	Bost., Suffolk Nat. Bk.	July 1, 1881
New Bedford—stock	35		100	605,000	7	.....	.....	.....
1st mortgage	20	1861	5 & c	525,000	7 f.	M. & N.	Newcastle, Penn.	April, 1874
Newburyport—1st m. bonds				3,000,000	7	.....	N. Haven, E. S. Scranton	1898 & 1900
Newcastle & Beaver Valley—Stock	15		50	880,000	7	.....	N. Y., Leonard, Sh. & F.	May 1, 1889
New Haven & Derby—1st mort.	13	68 & 70	500 & c	2,100,000	7	J. & J.	do do	1881
New Haven, Middletown & Will—1st mort.	52	1869	500 & c	1,000,000	6 f.	A. & O.	do do	Jan., 1899
2d mortgage				750,000	7	.....	do do	Apr., '80-'82
N. Haven & Northamp. (canal RR)—stock	100		100	200,000	7 g. f.	F. & A.	N. Y., G. Opydyke & Co.	1895
Mortgage bonds, coupon	76	1839	1,000	1,500,000	7 f.	F. & A.	do do	18-1
Bond conv. rt., tax free, coupon			1,000	2,120,000	7 f.	M. & N.	N. Y., Co.'s Office.	Nov. 1, 1889
Holyoke & Westfield RR.	10	1870	1,000	120,000	6	A. & O.	do do	1881
N. J. Midland—1st M. gld. guar. by N. Y. & O.	68	1870	100 & c	5,300,000	7	A. & O.	do do	Apr. 1, 1903
2d mortgage, currency	68	1871	100 & c	8,000,000	7 g.	M. & N.	do do	May 1, 1900
N. J. Southern—1st mortgage	78	1869	1,000	1,428,380	4	J. & J.	New London, Office.	Jan., 1874
1st mortgage (Toms' River br.)	7 1/2		100 & c	300,000	6	A. & O.	N. Y., Bk of N. America	Sept., 1885
2d mort. bonds				76,500	7	J. & J.	do do	July, 1892
Consol. mortgage, for \$7,000,000	327	1873	1,000	3,000,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1886
New Jersey West Line—1st mort., gold				1,500,000	7	M. & N.	do do	Oct. 1, 1890
New London North—stock	100		100	2,000,000	7	J. & J.	do do	1890
1st Mortgage bonds	100	1865	100 & c	3,000,000	8 or 7 g.	J. & J.	do do	

RAILROAD STOCK AND BOND LIST

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DESCRIPTION.	Miles of Road	Date of Bonds	Size of par value	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable and by Whom.	Bonds, when Due. Stocks, last Div'd	REMARKS.
For explanation of all references, see foot notes on 1st page of RR. Tables.									
New York Central & Hudson River—stock.	842		100	89,422,380	4	A. & O.	N. Y., Duncan, S. & Co.	Apr. 15, '74	Consol. Nov. 1 1869, of N.Y.C. & H.R. roads
Premium bonds..... (N. Y., Central)	1853	1000	5,936,326	6	M. & N.	N. Y. Union Trust Co.	May 1, 1883	May 1, 1883	In 1868 the stock of the two separate com-
Bonds for debts assumed do	1856	1000	1,514,000	7	F. & A.	do do	Aug. 1, 1876	Aug. 1, 1876	panies was \$42,127,000. The report for
do B. & N. F. stockh'd's do	1854	5000	76,000	6	M. & N.	N. Y., Union Trust Co.	May 1, 1883	May 1, 1883	year ending Sept. 30, 1872, showed gross
do railroad stock, do	1853	1000	592,000	6	M. & N.	do do	May 1, 1883	May 1, 1883	earnings of \$25,580,75 against \$21,972,25
do real estate, do		1000	166,000	6	M. & N.	do do	May 1, 1883	May 1, 1883	in 1871; and net earnings of \$9,184,259
Bonds convertible till '89 do		1000	88,000	7	F. & A.	do do	Aug. 1, 1876	Aug. 1, 1876	against \$7,814,95 in 1871. The consol. cer-
Renewal bonds	1854	1090	2,900,000	6	J. & D.	do do	Dec 15, 1887	Dec 15, 1887	tificates were convertible into stock
2d mortgage, sink. fd. (Hudson River)			1,894,000	7	J. & D.	N. Y., Grand Cen. Depot.	June, 1885	June, 1885	July 10, 1882. The new loan for \$40,000,-
8d mortgage (Hudson River)			166,400	7	M. & N.	do do	May 1, 1875	May 1, 1875	000 is to lay two more tracks making
Coupon bonds 1871 (not mortgage)	1871	1000	1,950,000	7 f.	A. & O.	N. Y., Union Trust Co.	April, 1-91	April, 1-91	four tracks throughout. (V. 17, p. 16,
New mortgage \$30,000,000 (coupon or	1873	1000	2,000,000	7	J. & J.	do do	Jan. 1, 1908	Jan. 1, 1908	251, 291; V. 18, p. 583.)
\$20,000,000 (registered)	1873	1000	2,000,000	6 g.	J. & J.	London.	Jan. 1, 1908	Jan. 1, 1908	
New York & Harlem—Com. stock.	132		50	1,500,000	4	J. & J.	N. Y., Gr. Central Depot.	July 1, 1874	Gross earnings, \$2,856,525; operating ex-
Preferred stock.....	1872	1000	6,900,000	4	I. & J.	do do	July 1, 1874	July 1, 1874	penses, \$1,719,394; net earnings, \$1,137,-
Con. of mort. cou. or reg. (for \$12,000,000)	1861	5000	108,444	7	M. & N.	do do	May, 1900	May, 1900	141. Leased to N. Y. Central at 8 per
Sinking fund.....	1872	1000	2,500,000	7 g.	J. & J.	do do	Jan. 1, 1881	Jan. 1, 1881	cent per annum on stock and int. on bonds
N. Y., Kingst. & Syra.—1st M. gid. (\$4,000,000)	150		100	15,700,000	5	J. & J.	N. Y., Grand Cen. Depot	July 1, 1902	(Bond. & Or.) V. 17, p. 693, 805; V. 18, p. 191
New York, N. Haven & Hartford—stock.	141		100	1,069,500	6	A. & O.	do do	Oct. 1, 1875	Net earnings, 1-7-73, \$2,160,299. See an-
1st mortgage (N. Y. & N. Haven)	1855	5000	1,069,500	7	A. & O.	do do	Oct. 1, 1875	Oct. 1, 1875	nual report in CHRONICLE, V. 15, p. 168,
Harlem & Portchester, 1st mort., guar.	1873	1000	1,000,000	6	J. & J.	do do	July 1, 1894	July 1, 1894	also V. 17, p. 155, 685.
N. Y. & Oswego Mid.—1st M. gid.	831		1000	8,000,000	7 g. f.	J. & J.	N. Y., G. Opdyke & Co.	May 1, 1895	Interest in default. Receiver's certifi-
2d mortgage, co. vertible	1870		2,500,000	7	M. & N.	do do	May 1, 1895	May 1, 1895	cates, \$23,443. Floating debt, \$6,203,48.
2d mortgage, non-convertible	1871		1,500,000	7	M. & N.	do do	May, 1896	May, 1896	See followi g page of CHRONICLE, V.
3d mortgage, equipment			8,800,000	7		do do			17, p. 52, 252, 357, 688, 650, 66, 693, V. 18, p.
1st mortgage, West extension	1873		2,425,000	7		do do			145, 168, 191, 435, 480, 528, 581.)
Consol. mortgage			1,200,000	7		do do			
N. Y., Troy & Bos.—(Stonington)—stock.	61		100	2,500,000	2 1/2	Q. - J.	N. Y., M. Morgan's Sons	July 10, '74	Annual report for fiscal year ending Sept.
1st mortgage	1868	1000	7,000	6	F. & A.	do do	1878	1878	1, 1873, shows net earnings, \$383,819.
Improvement	1866	1000	100,000	7	J. & J.	do do	July 1, 1876	July 1, 1876	Thirty-three per cent new stock issued
Extension	1869	1000	250,000	6	M. & N.	do do	1874 & 1881	1874 & 1881	in May, 1873. (V. 17, p. 328.)
General mort. (\$1,000,000 authorized)	1869	1000	777,000	7	J. & J.	do do	July 1, 1899	July 1, 1899	
North Carolina—stock, com.	52		100	4,000,000	8		Company's Shops N. C.	Jan. 1, 1874	Leased Sept., 1871 to Richmond &
Preferred stock.....	1873	500	324,200	8	M. & N.	do do	July, 1871	July, 1871	Danv. R. at \$20,000 per an. (V. 16, p.
Mortgage bonds.....	1873	500	490,500	8	M. & N.	do do	1872-73	1872-73	653; v. 17, p. 155, 218.)
Bonds of 1851	1851	500	50,000	8	M. & S.	do do	1867	1867	
Northeastern (S. C.)—stock, com.	102		50	89,750		M. & N.	Charleston.	Sept. 1, 1899	Interest certificates for \$109,028 are due
8 per cent pref. stock (exch. for 2d mort.)	102		50	80,500	8	M. & S.	do	Sept. 1, 1899	In 1875. Gross earnings, year 1873-74,
1st mortgage, new	1869	500	820,000	8	M. & S.	do	do	Sept. 1, 1899	\$03,351; net, \$145,215.
2d mortgage, new	1869	500	2,500	8	M. & S.	do	do	Sept. 1, 1899	
North Pennsylvania—Stock.	58		50	3,596,500	5 s.	J. & J.	Philadelphia Office.	Jan. 1, 1871	Gross receipts in year 1872-73, \$1,477,500;
1st mortgage	1856	5000	2,159,500	6	J. & J.	do do	Jan. 1, 1885	Jan. 1, 1885	expenses \$381,574; net earnings, \$545,566,
Chattel mortgage	1856	1000	860,000	10	A. & O.	do do	Apr. 1, 1877	Apr. 1, 1877	surp us above interest. \$195,645.
2d mortgage	1856	500	1,500,000	7	M. & N.	do do	May 1, 1896	May 1, 1896	
General mortgage bonds			43,500	7		do do			
Northern Central—stock	313		50	5,820,000	3	M. & N.	Baltimore & Philadel.	Nov. 30, '72	Company owns 138m. and leases 175., total
1st mortgage, State loan	1855	5000	1,500,000	6	Q. - J.	Annapolis.	Irredeem.	Irredeem.	operated, 313m. Net earnings in 1873,
2d mortgage, sinking fund, coupon	1855	5000	1,934,000	6	J. & J.	Balt more.	July, 1885	July, 1885	\$1,83,851, being \$422,022 more than in '72.
3d mortgage, sinking fund, coupon	1855	5000	1,223,000	6	A. & O.	do do	April, 1900	April, 1900	Annual report in CHRONICLE, V. 8, p.
3d mortgage, Y. & C. RR. (guar. by Balt.)	1853	5000	202,000	6	J. & J.	do do	Jan., 1877	Jan., 1877	532. Proposition made for lease to
Consolidated mortgage, gold, coupon	1868	1000	2,520,000	6 g. f.	J. & J.	do do	July, 1900	July, 1900	Penn. RR. (V. 17, p. 156, 588; V. 18, p.
do do do reg.	1868	1000	205,000	6 g. f.	A. & O.	do do	July, 1900	July, 1900	3.6, 512, 584.)
Income convertible bonds, cou. on	1870	1000	1,000,000	7	A. & O.	Harrisburg.	April, 1880	April, 1880	
Income bonds for roads purchased, coup	1872	1000	3,000,000	7	J. & J.	do do	Jan. 1, 1922	Jan. 1, 1922	
Northern, N. H.—Stock.	82 1/2		100	8,068,400	4	J. & D.	Boston, Office.	June 1, 1871	Net earnings in fiscal year 1873-74, \$287,006.
Northern of N. Jersey—stock.	21		100	1,000,000	4	J. & J.	I. City, Hudson Co. Bk.	During 1873	Over by Erie at 35 p. ct of gross earnings,
1st mortgage	1870	1000	400,000	7	J. & J.	N. Y., Jay Cooke & Co.	July, 1890	July, 1890	which in '73 were \$23,913. Div. '84 p. c.
Northern Pacific—1st Mort., gold, 1. gr.	550		1000	300,000,000	7.30 g.	J. & J.	Boston 2d National Bk.	Jan. 1, 1871	Int. paid Jan. '74, V. 18, p. 16, 376, 608, 680.
Norwich & Worcester—Stock	66		1000	2,364,000	5	J. & J.	do do	Jan. 1, 1871	Leased, Feb., 1869, to Bost., H. & E., for 100
1st mortgage, State loan, sinking fund	1866	1000	9,000	6	J. & J.	do do	July 1, 1877	July 1, 1877	years at 10 per cent, per annum, on cost
2d and 3d mortgage bonds	1866	1000	150,000	7	J. & D.	do do	July 1, 1874	July 1, 1874	of property, taxes, &c. (V. 16, p. 183.)
4th mortgage bonds	1866	1000	150,000	7	J. & D.	do do	July 1, 1871	July 1, 1871	
Ogdensburg & L. Cham.—stock	122		100	3,077,000	3	J. & J.	Boston, Office.	Jan. 8, 1871	Leased, Mar., 1870, 20 yrs, to Vt. Cent, for
Preferred stock.....	1870	1000	2,000,000	4	A. & O.	do do	Apr. 1, 1874	Apr. 1, 1874	int. on bds, 8 p. c. on pref. stock, 6 on com
Equipment bonds	1870	1000	50,000	8	J. & J.	do do	Jan., 1878-79	Jan., 1878-79	for 3 yrs, 7 for next 3, & 8 for 14 yrs.
Sinking fund bonds	1870	1000	468,000	8	M. & S.	do do	March, 1870	March, 1870	
Ohio & Mississippi—Stock, com.	393		100	20,000,000	3 1/2	J. & D.	New York, Office.	Dec. 1, 1873	See full report in V. 17, p. 459, showing:
Preferred stock (cumulative)	1862	1000	4,000,000	7	A. & O.	do do	Jan. 1, 1882	Jan. 1, 1882	18 0-71 1871-2 1872-73.
Income mortgage, W. Div.	1862	1000	157,500	7	A. & O.	do do	Apr. 1, 1898	Apr. 1, 1898	Earnings.... \$3,197,193 \$3,343,816 \$3,544,222
Consol. mortgage (sinking fund on part)	1862	1000	6,688,300	7	J. & J.	do do	Jan. 1, 1898	Jan. 1, 1898	Oper. exp. 2,398,941 2,559,838 2,618,913
Consol. mortgage, sterling	1862	1000	112,000	6 g.	J. & J.	do do	Jan. 1, 1898	Jan. 1, 1898	Net..... 798,14 884,008 1,141,109
2d cons. S. F. mort., for \$4,000,000	1871	1000	3,555,000	7 f.	A. & O.	New York Office.	Apr. 1, 1911	Apr. 1, 1911	Interest, &c. 749,109 921,619 1,038,137
Deben sinking fd bds (for \$1,000,000)	1873	1000	200,000	7	M. & N.	do do	May 1, 1883	May 1, 1883	(V. 17, p. 325, 457, 685; V. 18, p. 3.)
Old Creek & Allegh. R.—Stock.	9		100	4,959,450	3	M. & N.	Philadelphia, Office.	Jan., 1874	For year ending Dec. 31, 1873, gross earn-
1st mortgage	1870	1000	1,500,000	7	F. & A.	do do	Feb. 1, 1896	Feb. 1, 1896	ings were \$1,255,554; operating expenses,
1st mortgage	1870	1000	500,000	7	A. & O.	do do	Apr. 1, 1882	Apr. 1, 1882	\$94,028. Purchased, S. pt., '72, by Allegh.
1st mortgage	1870	1000	500,000	7	A. & O.	do do	July 2, 1890	July 2, 1890	Valley RR. (V. 18, p. 534.)
Consolidated mortgage	1870	1000	1,000,000	7	M. & N.	Philadelphia, Office.	May 1, 1888	May 1, 1888	
Old Colony—Stock.	203		100	6,096,196	3 1/2	J. & J.	Boston, Office.	July, 1874	Old Colony & Newport and Cape Cod con-
Bonds	1864	5000	33,000	5	M. & S.	do do	Sept. 1, 1874	Sept. 1, 1874	solidated Apr. 1, 1872. Net earnings of
Bonds	1865	1000	458,000	6	A. & O.	do do	Apr. 1, 1875	Apr. 1, 1875	O. C. in 1872-73, \$12,139. (V. 13, p. 56, 528,
Bonds	1866	5000	1,000,000	4	M. & S.	do do	Sept., 1876	Sept., 1876	564.)
Bonds	1867	1000	1,450,000	7	F. & A.	do do	Aug., 1877	Aug., 1877	
Oman & Northwestern—1. r. gold bds.	40		100	6,000,000	7.30 g.	J. & J.	N. Y., Kountze Bros.	Jan., 1901	Building, Om. to Dakotah.
Orange & Newark—1st mortgage	9		1000	546,000	6	M. & N.	Newark, Office.		
Oregon & California—1st mort age	290		1000	10,900,000	7 g.	A. & O.	N. Y., D. exel. v. & Co.		Int. in default. (V. 17, p. 661; V. 18, p. 348.)
Oswego & Rome—1st mort, guar.	28 1/2		1000	350,000	7	M. & N.	N. Y., Mercantile N. Bk.	May, 1915	Op. by R. W. & O., at 8 p. c. div. on \$00,000
Income mortgage bonds	1866	1000	200,000	7	F. & A.	do do	Feb., 1891	Feb., 1891	stock and int. on \$325,000 at M. bonds.
Oswego & Syracuse—Stoc., 8 p. c. guar.	31		50	793,400	4	F. & A.	N. Y., Del. L. & W. R.R.	Feb., 1874	Leased to Del., Lack. & West. for int. on
Mortgage bonds	1866	1000	201,000	7	M. & N.	do do	1885	1885	bonds and 8 per cent on stock.
Owensboro & Russellville—1st M.	81		5000	1,500,000	8	F. & A.	N. Y., Imp. & Trad. N. B.	Feb. 1, '91	I. progress, Owensb., Ky. to Sprigf., Tenn.
Pacific of Missouri—stock	48		100	7,000,000	2 1/2	Q. - J.	N. Y., At. & Pac. R. R.	July 20, '74	Road leased July, 1872, to Atlantic & Pac.
1st mortgage, gold	1868	1000	7,000,000	6 g.	F. & A.	N. Y., Bk. Commerce.	Aug., 1888	Aug., 1888	RR. at 5 p. c. a year till July, 1885; then
2d mortgage, (a. f., \$50,000 per annum)	1868	1000	3,000,000	7	J. & J.	do do	Aug., 1881	Aug., 1881	6 to July, 1877, and 7 per cent thereafter.
Real estate (depot) bonds	1867	500	800,000	8	M. & N.	do do	July 1, 1892	July 1, 1892	The two last bonds in the list are guar.
Debt to St. Louis County (no bonds)	1872	1000	700,000	7	monthly	St. Louis.	b., 1885	b., 1885	by Pacific of Mo. (V. 16, p. 328; V. 17, p.
Income bonds	1872	1000	1,500,000	7	M. & S.	N. Y., Bk. of Commerce.	pt., 1892	pt., 1892	1.6, 323, 387.)
Car. delect Br. ch. 1st mort	15 1/2		1000	500,000	6 g.				
Lex. & St. Louis Br. ch. 1st mort. gold	55 1/2		1000	900,000	6 g.				
Leavenworth, Atch. & N. W., 1st mort.	21		1000	500,000	7	A. & O.	N. Y., Bank of Comm'ce	Oct. 1, 1889	Cost to Jan., 1874, \$3,738,038.
Piducuh & Memphis—1st mort., gold	115		1000	1,540,000	3	Q. - J.	New York, Office.	July 15, 1874	Annual report for 1872 in CHRONICLE, v.

RAILROAD STOCK AND BOND LIST.

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size of par value.	Amount outstanding.	INTEREST OR DIVIDENDS.	Principal, when Due, Stocks, last Div'd.	REMARKS.
For explanation of all references see foot notes on 1st page of RR Tables.					Rate per Cent.	When Payable.	Where Payable and by Whom.
Phila. & Reading—Continued—							
Loan on mortgage, sterling.....	1886	1,000	976,500	6	J. & J.	London.	1880
East Penn. 1st M. Sink. Fund.....	1886	1,000	495,900	7	M. & S.	Philadelphia, Office.	1888
Loan mortgage, sterling.....	1886	1,000	177,600	7	J. & J.	London.	1874-77
Loan debenture.....	1886	1,000	1,183,900	6	J. & J.	Philadelphia, Office.	1893
Loan mortgage.....	1886	1,000	2,700,000	7	A. & O.	do do	1893
Consol. mort. dollar a. coup. or reg.....	1871	1,000	11,110,000	7	J. & D.	do do	June, 1911
do gold, do a. or sterling.....	1871	1,000	7,000,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do dollar loan gold.....	1871	1,000	1,000,000	6 g.	J. & D.	Philadelphia Office.	June, 1911
New debenture loan (convert. 1876-92).....	1873	1,000	6,600,943	7	J. & O.	do do	Jan. 1, 1893
Improvement mort., sterling - inv. fund.....	1873	1,000	6,631,615	7	A. & O.	Philadelphia or London	Oct. 1, 1897
Coal & L. C., guaranteed mortgage.....	1872	1,000	13,113,500	7	var.	do do	1892
Phila. & Trenton—Stock.	26	100	1,259,100	2 1/2	Q-J	Philadelphia Office.	July 1, 1874
Phila., Germantown & Norristown—Stock.	20	50	2,231,000	3	Q-M.	Phila., Treas. of Co.	Mar., 1874
Phila., Wilm. & Balt.—Stock.	100	50	11,507,750	4	J. & J.	Phila., & Boston.	July 1, 1874
1st mortgage, convertible.....	1858	500	318,510	6	J. & O.	do do	July, 1884
Plain bonds loan.....	1856	1,000	400,000	6	A. & O.	do do	April, 1876
do do.....	1857	1,000	1,000,000	6	A. & O.	do do	April, 1887
do do.....	1872	1,000	500,000	6	A. & O.	do do	Oct. 1, 1892
Pittsb., Gen. & St. Louis—stock (\$7,000,000).....	230	50	2,507,100	.....	.....	.....	.....
Preferred stock (\$100,000).....	1872	50	2,925,450	.....	.....	.....	.....
do do special to Pa. R.....	1872	50	3,000,000	.....	.....	.....	.....
1st mort. consolidated (for \$10,000,000).....	1863	1,000	22,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage.....	1871	1,000	5,000,000	7	A. & O.	do do	Apr. 1, 1913
1st mortgage, Standard & Ind. re org.....	1861	1,000	3,000,000	6	mont ly	N.Y. Agent, 57 B'way.	May, 1881
Col. & N. W. Div. bonds.....	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
Pittsb., Ft. W. & Chic.—Stock, guaranteed.....	498	100	19,714,285	1 1/2 f.	Q-J.	N. Y., Winslow, L. & Co.	Apr. 7, 1874
Special impr. stock, guar.....	1871	100	2,500,000	1 1/2 f.	Q-J.	do do	Apr. 1, 1874
1st mortgage (series A).....	1862	50 & c	875,000	7	J. & J.	do do	July 1, 1912
1st mortgage (series B).....	1862	500 & c	875,000	7	F. & A.	do do	July 1, 1912
1st mortgage (series C).....	1862	50 & c	875,000	7	M. & S.	do do	July 1, 1912
1st mortgage (series D).....	1862	50 & c	875,000	7	A. & O.	do do	July 1, 1912
1st mortgage (series E).....	1862	50 & c	875,000	7	M. & N.	do do	July 1, 1912
1st mortgage (series F).....	1862	50 & c	875,000	7	J. & D.	do do	July 1, 1912
2d mortgage (series G).....	1862	50 & c	860,000	7	J. & J.	do do	July 1, 1912
2d mortgage (series H).....	1862	50 & c	860,000	7	F. & A.	do do	July 1, 1912
2d mortgage (series I).....	1862	50 & c	860,000	7	M. & S.	do do	July 1, 1912
2d mortgage (series J).....	1862	50 & c	860,000	7	A. & O.	do do	July 1, 1912
2d mortgage (series K).....	1862	50 & c	860,000	7	M. & N.	do do	July 1, 1912
2d mortgage (series L).....	1862	50 & c	860,000	7	J. & D.	do do	July 1, 1912
2d mortgage (series M).....	1862	50 & c	860,000	7	A. & O.	do do	July 1, 1912
3d mortgage.....	1862	50 & c	2,000,000	7	M. & N.	do do	July 1, 1912
Bridge (O. & P. RR.) mortgage.....	1856	50 & c	111,000	7	A. & O.	Philadelphia.	May, 1876
P. & W. & C. constr. bonds.....	1857	1,000	100,000	7	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1887
Equipment bonds (renewed).....	1874	1,000	1,000,000	8 f.	M. & S.	do do	Jan. 1, 1879
Pittsb., Va. & Charleston—1st mortgage.....	149	1,000	700,000	.....	.....	.....	.....
Pittsb., Washington & Balt.—1st mortgage.....	149	1,000	4,000,000	7	J. & J.	B. It. B. & O. Railroad.	July 18 8
2d mortgage, Balt. loan.....	1872	1,000	5,000,000	6	J. & J.	Baltim., Merch. Nat. Bk.	Jan. 1, 1909
1st mortgage, Turtle Cr. Div.....	1859	100 & c	400,000	6	F. & A.	Pittsburg, 1st Nat. Bk.	Aug. 1, 1887
Plymouth & Mt. Vernon—1st M. (\$3,600,000).....	167 1/2	1,000	20,000 m.	7 g.	J. & J.	New York.	July 1, 1901
Port Huron & L. Mich.—1st mort. rat. guar.	90	1,000	1,800,000	7	M. & N.	N. Y., Kemps & Cox.	May 1, 1899
Portland & Ogdenburg—1st M., E. D. gl.	62	1870	80,000	6 g.	J. & J.	Boston, 1st Nat. Bank.	Jan. 1900
New mortgage (for \$3,300,000).....	1871	1,000	3,300,000	6 g.	M. & N.	do do	Nov., 1901
Port & Ogdenb. (Vt. Div.)—1st m. gold.....	116	1871	2,300,000	6 g.	M. & N.	N. Y. & Boston.	May, 1891
Portland & Oxford Central—1st mortgage.....	27	1873	200,000	6	J. & J.	Boston, Columbian Bk.	July 1, 1887
Portland & Rochester—1st M., s.f. (Portl. loan).....	52 1/2	1870	700,000	6	A. & O.	do do	Oct. 1, 1887
1st mortgage, equal lien.....	52 1/2	1870	357,500	6	Var.	do do	Sept. 1, 1891
2d mortgage (Portl. loan) s.f.....	52 1/2	1870	350,000	6	Var.	do do	Sept. 1, 1891
Portland, Saco & Portsmouth—stock.....	52	100	1,500,000	5	J. & J.	Boston, Office.	Jan. 1, 1874
Port Royal (S. C.)—1st mortgage conv. g. d.	11 1/2	1869	2,500,000	7 g.	M. & N.	New York and London.	Nov. 1, 1889
Portsmouth, Gt. Falls & Conw.—stock.....	44	100	770,000	3	J. & J.	Boston, East. RR. Co.	July 15, 1874
1st mortgage.....	26	100	200,000	6	J. & J.	Providence, Office.	Jan. 1, 1874
Providence & Worcester—Stock.....	47	100	2,000,000	5	J. & J.	do do	July 1, 1880
Mortgage bonds.....	44	1370	500,000	6	J. & J.	do do	.....
Bonds to pay for Stoughton Branch.....	.....	.....	1,000,000	.....	.....	.....	.....
Reading & Columbia—1st M., coupon.....	50	1862	100 & c	7	M. & S.	N. Y., Union Natl. Bank.	May 1, 1892
2d mortgage, coupon.....	50	1864	100 & c	7	J. & D.	Colum. 1st Nat. B'k	June, 1884
Rensselaer & Saratoga—Stock.....	181	100	6,000,000	4	J. & J.	N. Y., N. Bk of Comm'rce	Jan. 1, 1871
1st mortgage consol (for \$2,000,000).....	181	1871	1,925,000	7	M. & N.	N. Y., Del. & H. Canal Co.	Nov., 1911
Richmond & Danville—Stock.....	142	100	4,000,000	6	J. & J.	Richmond, Office.	1880
State Sinking Fund loan.....	.....	.....	157,800	6	J. & J.	do do	Jan. 1, 1875
Bonds, guaranteed by State.....	.....	.....	1,600,000	6	M. & N.	N. Y., Lancaster, B. & Co.	1875 to 1890
Consol. mortgage, cn. or re.....	49	.....	50,000	8	.....	do do	1888
Piedmont branch, 1st mortgage.....	29	1873	500,000	6 7/8	A. & O.	New York or Richmond	1875
North western N. C., 1st mort., guar.....	.....	.....	67,778	6 g.	J. & J.	London.	1875
Rich., Fredericksb. & Pot.—Bonds, s. er.	.....	.....	124,489	6	Var.	Richmond, Office.	1875
do do.....	.....	.....	175,428	7	Var.	do do	1881
Coupon bonds of 1881.....	.....	.....	295,500	8	.....	do do	1881
Richm. & Petersburg—Stock.....	24	100	847,100	.....	.....	.....	.....
2d mortgage, coupon and reg.....	22	1854	500	7	J. & D.	Richmond, Office	June, 1875
3d mortgage, coupon.....	22	1870	175,000	8	A. & O.	do do	1880 to 1881
Rockford, R. I. & St. Louis—1st mort., gold.....	281	1868	1,000	7 g. f.	F. & A.	New York and London.	Aug., 1918
Rome, Wt. & Ogdenb.—Stock.....	214	100	3,148,800	3 1/2	J. & J.	N. Y., Farm. L. & T. Co.	July 15, 1874
1st Sinking Fund mort., Vat. & R.....	97	1855	100 & c	7	M. & S.	N. Y., Nat. City Bank.	Sept 1, 1880
Bonds, guaran., Pots. & Watertown.....	76	1853	500 & c	7	J. & D.	do do	Dec., 1874
General mortgage, Sinking Fund.....	191	1871	50 & c	7	J. & D.	do do	Dec. 1, 1891
2d mortgage.....	191	1872	1,000	7	J. & J.	do do	.....
Rutland—Stock, com.....	120	100	2,479,700	.....	.....	.....	.....
Preferred stock.....	120	1870	4,163,700	3 1/2	F. & A.	Boston, Treasurer.	Aug. 1, 1873
Equipment mortgage bonds.....	120	1871	500,000	7	M. & N.	do do	May 1, 1880
do do do.....	120	1871	50,000	8	M. & S.	do do	Sept 1, 1880
N. W. general mort.....	120	1872	92,800	8	M. & N.	do do	Nov. 1, 1902
St. Joseph & Denver C.—1st mort. old. E. div.	112	1869	500 & c	8 g.	F. & A.	N. Y., London & Frank.	Aug., 1899
1st mortgage, We t. div., land grant.....	170	1870	5,500,000	8 1/2	F. & A.	do do	May 15, 1900
St. Joseph & St. Louis—1st mortgage, gold.....	76	1863	1,000,000	6	M. & N.	New York.	Nov. 1, 1893
St. Louis, Alton & Terre Haute—Stock.....	209	100	2,900,000	.....	.....	.....	.....
Preferred stock (cu nula live).....	.....	.....	2,463,400	3	.....	.....	July 6, 1874
1st mortgage (series A) sink. fund.....	.....	.....	1,100,000	7	J. & J.	N. Y., office 12 Wall st.	1894
1st mortgage (series B) sink. fund.....	.....	.....	1,100,000	7	A. & O.	do do	1894
2d mortgage (series C).....	.....	.....	1,400,000	7	F. & A.	do do	1894
2d mortgage (series D).....	.....	.....	1,400,000	7	M. & N.	do do	1894
2d mortgage (series E).....	.....	.....	1,700,000	7	M. & N.	do do	1894
Equipment mortgage.....	.....	.....	300,000	10	.....	.....	.....
St. Louis, Iron Mt. & Southern—Stock.....	210	100	14,218,950	3	.....	.....	.....
1st mortgage, coupon.....	210	1867	1,000	7 g.	F. & A.	N. Y., office 122 Broadway	Feb. 15 '73
2d mortgage, gold (\$1,000,000) ep., may be rex.....	210	1872	1,000	7 g.	M. & N.	N. Y., office 122 Broadway	Aug. 1, 1892
Arkansas Branch, 1st mort., gold, l. gr.....	106	1870	2,500,000	7 g.	J. & D.	New York or London.	May 1, 1874
Calo, Ark. & Tex., 1st m. gold, cp. or reg.....	72	1872	1,500,000	7 g.	J. & D.	New York, Co's Office.	June 1, 1897
Calo. & Tex., 1st m. gold, cp. or reg.....	300	1870	3,000,000	7 g.	J. & J.	do do	June 1, 1897
St. L., Kansas C. & N. (late No. Mo.)—Stock.....	542	100	12,000,000	.....	.....	.....	.....
Preferred stock.....	542	100	12,000,000	2	.....	.....	Nov. 15 1872
1st mortgage (No. 11 sour.).....	334	1365	1,000	6 g.	J. & J.	N. Y., M. K. Jesun & Co	July 1, 1895
St. Louis, Lawrence & Denver—1st M., gld.	910	69 7/8	1,000	7 g.	M. & N.	N. Y., Nat. Bk of Comm'rce	Nov., 1894
St. L. & Southeastern—1st M., gld, conv. s.f.	420	1872	500 & c	7 g.	F. & A.	N. Y., G. Opdyke & Co.	Aug., 1902
Consol. mortgage, gold, s. f.....	93	1867	1,000	7	J. & J.	do do	Jan. 1, 1897
Evans l. e. Hen lerson & N. h. v. 1st M.....	158	1867	1,000	7	J. & J.	N. Y., 3d Nat. Bank.	Jan. 1, 1897
St. L. Vaud. & T. H.—1st M., S. F. guar.	153	1868	1,000	7	M. & N.	do do	May 1, 1898
2d m. s. f., guar., (\$1,000,000) con. not guar.....	153	1871	1,000	7	Mch 1.	Office of Treasurer.	Mch 1, 1901
Income bonds.....	.....	.....	300,000	8 f.	V. & S.	N. Y., Marhat an Co.	1892
St. Paul & Pac.—Branch, 1st M., on 10m.	10	.....	120,000	7	J. & J.	N. Y., Drexel, M. & Co.	1892
1st mortgage, St. P. to San' R. 1st. 80m.....	80	.....	700,000	7	J. & D.	do do	1892
2d M. on 8m & 1st on l. gr. of 8 1/2, 200 acres.....	80	.....	1,200,000	7	J. & D.	do do	1892
1st mort., West or main line, l. gr.....	50	.....	3,000,000	7 g.	M. & N.	do do	.....
2d mort., West or main line, l. gr.....	47	.....	6,000,000	7 g.	M. & N.	do do	.....
do do do.....	.....	.....	3,000,000	.....	.....	.....	.....
1st mort., St. Paul & Pacific, l. g.....	31	1871	1,000,000	7 g.	.....	.....	.....
St. P. & Sioux City—Pref. stock, var. issues.....	121	100	1,576,000	10	J. & J.	.....	1873-75
Stock.....	121	.....	400,000	8	.....	.....	1891
Sandusky, M. & Newark—Stock.....	116	50	1,037,000	.....	.....	.....	.....
1st mortgage, New.....	116	1869	1,000	7	J. & J.	N. Y., Union Trust Co.	Jan., 1909
Savannah & Char.—1st M., guar by S. C.	101	1853	50	6	M. & S.	Charleston, 1st Nat. Bk.	Mch 1, 1877
Funded l. t. bds. S. C. RR. guar. by S. C.....	101	1864	100 & c	7	M. & S.	N. Y., H. H. Kimpton.	Sept. 1, 1889
1st mort., Sav. & Char. RR.....	101	1869	500	7	J. & J.	do do	Jan. 1, 1889
Sav., Griffin & N. Alt.—1st mort.....	35 1/2	1871	1,000	7	J. & J.	do do	Jan. 1, 1891
Savannah & Memphis—1st M., end by State.....	40	1870	1,000	8 g. f.	M. &		

RAILROAD STOCK AND BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

DESCRIPTION.	Miles of Road	Date of Bonds	Size of Par Value	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds, \$ Principal, when Due, Stocks, last Div'd.	REMARKS.
					Rate per Cent.	When Payable.	Where Payable and by Whom.		
For explanation of all references, see foot notes on 1st page of RR. Tables.									
Shamokin Valley & Potomac—Stock.....	28	1871	500	869,450	3	F. & A.	Philadelphia Treasurer.	Feb., 1874	Leased, Feb., 1863, to North. Cent. at 7 p. c.
1st mortgage, gold, on road and lands....	28	1871	500	2,000,000	7 g.	J. & J.	do do	July, 1901	on bonds and 6 on stock.
Sheboygan & Fond du Lac—1st Mortgage....	45	1864	1,000	750,000	7	J. & D.	N. Y., City Nat. Bank	June, 1884	Interest in default.
1st mortgage extension.....	40	1871	....	694,000	7	A. & O.	do do	Oct., 1896	
Shepards Valley (Conn.)—1st mortgage.....	32	1871	....	400,000	7	A. & O.	do do	Apr. 1, 1891	Stock paid up, \$434,170.
2d mortgage.....	32	1872	....	200,000	7	J. & J.	do do	Jan. 1, 1902	
Shore Line (Conn.)—Stock.....	50	1863	100	1,000,000	3 1/2	N. H. Nat. N. H. Bank.	do do	Jan. 1, 1874	Leased to N. Y. & N. Haven at \$100,000 per year. Old stock exch. for new July, '73
1st mortgage, construction bonds.....	50	1863	100	200,000	7	M. & S.	do do	Sept. 1, 1880	Stock paid in \$1,788,000. Dividends (f 7
Storke City & Pacific—1st mort.....	105	1868	500	1,629,000	6	J. & J.	N. Y., Nat. Park Bank.	Jan. 1, 1898	per cent paid on pref. stock
2d mortgage (government subsidy).....	105	1868	500	1,628,200	6	J. & J.	U. S. Treas., at maturity	Jan. 1, 1898	Completed to La Mar, Oct., 1872. Lands,
Storke City & St. Paul—1st mort., gold, l. gr.	122	1871	1,000	500,000	7 g.	M. & N.	N. Y., Metropoli. N. Bk.	Nov., 1901	629,832 ac's. Stock, \$2,800,000. (v. 16, p. 627)
1st mortgage, currency for \$2,100,000.....	124	1871	1,000	1,240,000	8	M. & N.	do do	June, 1881	Leased to Maine Central.
Somerset—1st mortgage, gold.....	....	1871	....	450,000	7	Q. & F.	Charleston, S. W. RR. Bk.	May, 1871	Gross earnings in 1873, \$1,491,015; operat-
South Carolina—Stock.....	242	1868	Var	5,819,275	5 g.	J. & J.	London.	1882-88	ing expenses, \$914,550; net earnings,
1st mortgage, sterling loan.....	242	1868	500	1,486,833	6	J. & J.	New York.	1882-88	\$576,465 (an increase of \$31,860 over 1872)
do dollar bonds, L.....	242	1868	500	897,000	6	A. & O.	do do	Oct. 1, 1902	payments for interest, \$417,117. Report
2d mortgage (for \$3,000,000).....	242	1868	500	615,500	7	J. & J.	Charleston.	July, 1874	in V. 18, p. 528.
Domestic bonds (G).....	....	1866	500	1,296,500	7	A. & O.	do do	April, 1891	
Domestic bonds (I).....	....	1868	100	76,000	7	J. & J.	do do	1880 & 1892	
Domestic bonds (K).....	....	1870	1,000	4,700,000	8	J. & J.	N. Y., Drexel, M. & Co.	Jan. 1, 1890	Completed Sept., 1872, operated by L. & N.
So. & No. Alabama—1st M. endors. by Ala.	181	1873	....	5,000,000	7	M. & S.	N. Y., Gallatin Bank.	Oct. 1, 1892	Preferred stock, \$1,500,000. (V. 18, p. 632.)
Sterling mortgage, guar. by L. & N.	57	....	....	750,000	7	M. & S.	do do	Jan. 1, 1890	Interest in default, since Sept., 1873. (V.
South Side (L. I.)—1st mortgage.....	57	....	....	1,500,000	7	M. & S.	N. Y., J. R. Shipherd & Co.	Oct. 1, 1892	17, p. 325, 388, 628, 650; V. 18, p. 8, 137, 456.)
2d mortgage.....	57	....	....	1,000,000	7	F. & A.	N. Y., Vermilye & Co.	Aug. 1, 1899	Net earnings year ending Sept. 30, 1872.
3d M. & 1st on extension & on branches....	116	1869	....	1,500,000	7 g.	M. & N.	do do	Mar. 1, '82	\$109,021.
Southern Central (N. Y.)—1st Mortgage....	117	1872	100	600,000	7 g.	M. & N.	do do	May 1, 1900	In progress. Ottumwa to Ced. Rapids, Ia.
2d m. gold (\$400,000 end. by Lehigh V. R.R.)	8	1870	....	1,500,000	8 f.	A. & O.	N. Y., P. M. Myers & Co.	1878-88	L. gr. 1,792,000 acres. Compromise effected
South. Iowa & Cedar Rapids—1st M., gold.	170	1868	1,000	3,340,000	7	J. & J.	do do	1890	May, 1874 (V. 13, p. 584, 631.)
2d mortgage.....	170	1868	1,000	1,252,000	7	M. & S.	do do	Sept. 1, 1900	Road in progress. Projected, 1,030 miles.
Southern Minnesota—1st mortgage.....	251	1870	1,000	10,040,000	7 g.	M. & S.	do do	Sept. 1, 1890	
2d mortgage, gold.....	24	....	....	625,000	7 g.	M. & S.	Savannah, Cent. RR., Ga	Sept. 1, 1890	Leased to Central Ga. Dividends 8 per
Southern Pennsylvania—1st M. gold.....	257	....	....	83,000	4	J. & D.	do do	June, 1873	cent a yr, to every 10 per cent on Cent.
2d mortgage, gold.....	....	....	....	3,877,300	7	Varl.	Macon.	1886	Ga. stock. (v. 14, p. 74.)
Guaranteed stock.....	....	....	....	50,000	7	Varl.	do do	1872-76	
Company bonds, conv. into stock at par.	....	....	....	399,000	7	F. & A.	N. Y., Farm. L. & T. Co.	Feb., 1900	Traffic guarantee of 25 p. c from Cl., Col.,
Muscogee RR bonds, conv. at 87 1/2.....	223	1870	1,000	3,400,000	7 g. f.	F. & A.	do do	Feb., 1900	C. & I. Railroad. Int. in default.
Springf. & Ills. S. E.—1st mort., gold.....	223	1870	1,000	1,000,000	7 g. f.	F. & A.	New York	1874	Cost of road and equipment, \$502,468.
2d mortgage, gold.....	7	1865	1,000	350,000	7	J. & J.	N. Y., Am. Ex. Nat. Bk.	Nov. 1, 1886	Int. in default. (V. 17, p. 650, 753.)
Sterling Mountain (N. Y.)—1st mort.....	29	....	....	1,000,000	3	F. & A.	Philadelphia & Boston.	Feb. 16, 1874	Coal road. Net earnings, 1871-72, \$246,915
Sullivan & Erie—1st mortgage, conv. s. f.	20	1865	1,000	115,000	6	J. & J.	Philadelphia.	July 1, 1875	(v. 14, p. 638.)
Summit Branch (Pa.)—Stock.....	100	....	....	2,034,156	7	J. & D.	N. Y., D. L. & W. RR. Co.	Dec. 20, '73	Leased to Del., Lack. & West.
1st mortgage.....	81	var	1.00	1,695,825	7	A. & O.	do do	1879	
2d mortgage.....	63	1871	500	270,000	7	F. & A.	N. Y., Union Trust Co.	Dec., 1887	Sold in bankruptcy July 8, '73. (v. 17, p. 156.)
Syrac. & Chenango Valley—1st M. gold.....	63	1871	500	500,000	7 g.	J. & J.	N. Y., Farmers' L. & T. Co.	Aug., 1891	Net earnings in 1873, \$282,182, against
Terre Haute & Indianapolis—stock.....	80	....	....	1,988,150	5	A. & O.	do do	Feb. 2, 1874	\$343,288 in 1872. (v. 17, p. 51, 188, 357, 525.)
1st mortgage.....	73	1869	1,000	516,000	7	J. & D.	New York or London.	1893	(V. 17, p. 588, 620, 894, 836; V. 13, p. 479, 501.)
Bonds of 1st (for \$1,600,000).....	1937	1872	1,000	10,000,000	6 g.	J. & D.	do do	June 1, 1912	Eastern division, State line, Ind. to Peoria
Texas & Pac.—1st M., gold, s. f.....	247	....	....	1,700,000	....	....	do do	Jan., 1870	Ills., 111m. Western division, Peoria to
1st preferred.....	247	....	....	1,000,000	....	....	do do	Feb. 1, 1896	Wa-saw, 117m. Cost of road about
2d Preferred.....	116 1/2	1866	1,000	1,800,000	7	F. & A.	New York, Co.'s office.	Dec. 1, 1894	\$11,000,000. Interest in default Dec., '73.
1st mortgage (W. Div.).....	110 1/2	1864	1,000	1,600,000	7	A. & O.	do do	Apr. 1, 1886	Passed into Receiver's hand., Feb. '74.
2d mortgage (E. Div.).....	116 1/2	1866	1,000	1,300,000	7	M. & N.	do do	May 2, 1910	(V. 17, p. 733; v. 18, p. 163, 241, 273, 528,
2d mortgage (W. Div.) convertible.....	227	1870	1,000	1,500,000	7	J. & D.	do do	June 1, 1901	632.)
Consol. mort. (for \$6,200,000).....	10	1871	1,000	250,000	7	M. & N.	N. Y., office of Co.	Nov. 1, 1873	Full report for last fiscal year in CHRONI
1st mortgage (Burl Div.).....	625	....	....	15,000,000	3 1/2	M. & N.	do do	1890	CLE. V. 18, p. 632, showing the compar-
2d mortgage.....	75	....	....	900,000	7	F. & A.	do do	1890	ative results of operations for three
1st mortgage (Tol. & Ill.).....	167	....	....	2,500,000	7	F. & A.	do do	1890	years, as follows:
1st mortgage (L. Erie, W. & St. L.).....	180	1863	1,000	2,496,000	7	F. & A.	do do	Aug. 1888	Gross Operating Net
1st mortgage (St. W. & N. of 59).....	34	....	....	500,000	7	M. & N.	N. Y., Metropol. Bank.	1890	earnings. expenses. earnings.
1st mortgage (Quin. & Tol.).....	41	....	....	300,000	7	F. & A.	do do	1882	1873... \$5,738,807 \$4,407,378 \$1,331,429
1st mortgage (Ill. & S. Iowa).....	75	....	....	1,000,000	7	M. & N.	do do	1878	1872... 6,109,973 3,365,144 1,613,834
2d mortgage (Tol. & Wab.).....	167	....	....	1,500,000	7	M. & N.	do do	1878	1871... 5,736,666 3,776,323 1,959,839
2d mortgage (Wab. & W. N.).....	180	1859	1,000	2,300,000	7	M. & N.	do do	May 1, 1893	1870... 4,544,641 3,236,365 1,908,376
2d mortgage (St. W. & N. of 59).....	75	....	....	600,000	7	M. & N.	do do	1883	The Hannibal & Naples and other roads
Equipment bonds (T. & W.).....	494	1867	1,000	2,700,000	7	Q. & F.	N. Y., office of Co	Feb., 1907	following it in the table are leased by T.
Consol. mortgage, conv.....	628	1873	1,000	5,000,000	7 g.	F. & A.	Winslow, L. & Co.	Feb., 1893	W. & W., with an obligation to pay inter
New 2d mortgage, gold.....	109	1869	1,000	2,700,000	7	F. & A.	N. Y., office of Co.	Aug., 1889	est on their bonds. New mort. of 1873 is
1st mortgage, (Decatur & E. St. Louis).....	52	1868	....	675,000	7	M. & N.	do do	Nov. 1, 1898	to pay for steel rails. See CHRONICLE,
do do do.....	52	1870	1,000	225,000	7	J. & J.	do do	July, 1890	v. 16, p. 638, 757; y. 17, p. 450, 514.
Lafayette, Bloom'ton & Miss—1st M.....	82	1871	1,000	1,300,000	7 g.	F. & A.	do do	Aug., 1901	
Hann. & Cent. Mo., 1st mortgage.....	70	1870	1,000	1,100,000	7 g. f.	M. & N.	do do	May, 1890	
do do do.....	70	....	....	250,000	7	M. & N.	do do	1901	
Lafayette, Muncie & Bloom't., 1st mort.....	37	1871	1,000	666,000	7 g.	F. & A.	N. Y., Nat. Bk of Com.	1887	Operates 55 miles of road.
2d mortgage.....	35	....	....	300,000	7	J. & J.	do do	1885	
3d mortgage.....	....	....	....	650,000	7	A. & O.	do do	1875	
Convertible bonds.....	....	....	....	427,000	7	M. & S.	do do	1882	
Troy Union—1st mort., guar. Troy City.....	2 1/2	....	....	680,000	6	A. & O.	Phila., Safe Deposit Co.	Apr. 1, 1910	Issued by Troy & guar by Rits. using T. U.
Tuckerton—1st mortgage.....	29	1871	500	403,000	7	A. & O.	do do	1896-99	Net earnings 1873, \$3,760.
Union Pacific—stock.....	1038	66-69	1,000	36,745,000	6 g. f.	J. & J.	N. Y. & Boston.	1896-99	Net earnings in 1873, were \$5,291,212, an
1st mortgage, gold, on road and equip't.....	1038	1874	1,000	27,236,112	8	M. & S.	U. S. Treas., at maturity	Mar. 1, 1894	increase of \$1,952,210 over 1872. New 2d
2d mortgage (government subsidy).....	1033	1874	1,000	3,258,512	8	A. & O.	N. Y., Morton, B. & Co.	1887	mortgage bonds are offered in exch. for
3d mort. (2d on land) sink. f.....	....	67-69	1,000	8,725,000	10	M. & S.	do do	Sept. 1874	incomes. (V. 18, p. 8, 89, 192, 262, 273, 456,
Land Grant bonds on 12,000,000 acres.....	....	1869	1,000	10,000,000	7	A. & O.	do do	1887	480, 584, 585.)
Income bonds for \$10,000,000.....	....	1871	200	2,500,000	8 g.	A. & O.	London.	April, 1896	
Omaha bridge bonds, sterling, \$500,000.....	100	1866	1,000	1,600,000	6 g.	M. & N.	N. Y., Company's office.	May 1, 1895	Late Atchison & Pikes P. Int. in default
Union Pacific, Central Branch—1st M. gold	100	66-78	1,000	1,600,000	7	J. & J.	U. S. Treas. at maturity	1896-7-8	Nov., 1873. (See v. 17, p. 583, 534.)
2d mortgage (government subsidy).....	25	1870	500	500,000	6	J. & J.	N. Y., Jay Cooke & Co.	July 1, 1890	Stock, \$500,000. Cost of road, &c. \$1,000,000.
United N. J. RR. & Can. Companies—stock	....	....	....	19,000,000	2 1/2	Q. & J.	Phila. & N. Y. Offices.	July 10, '74	The Car. & Amb. RR. and branches, Del. &
Mortgage loan, coupon.....	....	1871	....	3,000,000	6 g.	M. & S.	Philadelphia Office.	Mar. 1, 1901	Rarit n Canal and New Jersey Railroad
United Co's mortg., sink. fd., reg.....	....	1871	....	1,816,000	6 g.	M. & S.	do do	Oct. 1, 1894	form the United Co.'s of N. J. They
do do do do s. f.....	....	1871	....	1,800,000	6 g.	M. & S.	do do	Mar. 1, 1894	were leased to Penn. R. R., at 10 per
do do do do s. f.....	....	1871	....	154,000	6	F. & A.	Philadelphia.	Mar. 1, 1891	cent on stock and assumption of all
do do do do s. f.....	....	1871	....	500,000	7	Du 90	do do	Feb. 1, 1888	liabilities Oct. 20, 1871. In 1873 the gross
Joint Co's plain bonds.....	....	34-37	....	675,000	6	F. & A.	Philadelphia.	Apr. 1, 1875	earnings were \$11,255,062; operating
do mortg., ster. s. fd. (\$262,000).....	....	....	....	1,310,000	6 g.	F. & A.	London.	1880	expenses, \$3,823,732; and interest, \$1,168,770;
do do do do.....	....	....	....	1,700,000	6	F. & A.	Philadelphia Office.	Feb. 1, 1883	dividends paid by lessee, \$1,948,450,
do do do do.....	....	....	....	965,000	6	J. & D.	Princeton, N. J.	Jan. 1, 1889	showing loss to lessee on year's opera-
do do do do.....	....	....	....	5,000,000	6	M. & N.	Philadelphia Office.	Nov. 1, 1889	tions of \$683,689.
N. Jersey RR. & T. Co. 1st loan, plain.....	....	1865	1,000	300,000	6	F. & A.	N. Y., Bk of Commerce.	Feb. 1, 1875	
do do do do.....	....	1869	1,000	450,000	6	F. & A.	do do	Aug. 1, 1875	
do do do do.....	....	1863	1,000	100,000	7	A. & O.	do do	Overdue.	
Utah Central—1st mortgage, gold.....	36 1/2	1870	1,000	1,000,000	6 g.	J. & J.	Salt Lake City	Jan. 1, 1890	Formerly Black Riv. & Utica. Net earn-

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 26, 1874.

The approval of the currency bill as it passed Congress on Saturday last, by the President on Monday, was construed in mercantile circles as the success of a measure designed to secure an inflation of the circulating medium, and with gold advancing one per cent, there was a considerable revival of speculative feeling in leading staples of merchandize, and some advance in prices. But this new phase of our markets did not last long. Gold receded, and the impression gained ground that the new law, if providing for an ultimate increase in the volume of paper money, is a present disturbance of balances which suggests caution; and it would appear that many speculative holders, disappointed in the turn which affairs have latterly taken, are inclined to realize on present enterprises.

Provisions opened the week quite buoyantly. Pork advanced to \$18 10, spot and July, for new mess, \$16@16 25 for extra prime, and \$16 50@16 75 for Western prime mess; but new mess subsequently fell off to \$17 80 for July, and \$17 90 on the spot. The scarcity of the cheaper qualities of pork is the cause of their advance. Lard early in the week was up to 11 9-16@11 1/4c. for prime Western, spot and July, and 11 11-16@11 1/4c. for August, but subsequently receded to 11 1/8 for July, and 11 1/4 for August. Bacon has been firm but quiet. Cut meats have been firmer with sales at 9 1/4@9 1/2c. for bellies, and 11 1/4@12c. for hams in pickle. Beef has been without essential change. Butter at some decline has been more active; shippers have been able to secure considerable lots of good Western at 18c. Cheese has declined under free receipts to 13 1/4@14 1/4c. for good to choice factories, and at this reduction has been very active. To-day, there was a firmer market for pork, with sales of new mess at \$18@18 05 spot and July, and 18 25 for August; lard was also firmer, with large sales of prime Western at 11 1/4c. for July, and 11 1/4c. for August.

Freights have been moderately active at rather hardening rates. The extent of room on the berth has fallen off, and the number of vessels seeking employment is materially reduced. At the same time the outward movement of bulky merchandise is on a large scale. Among late business may be noted grain to Liverpool by steam at 11 1/4@12d.; and cotton at 8d.; grain to London by steam at 10 1/4@11d.; to Glasgow at 10d.; vessels with grain to Cork for orders at 6s. 6d.@6s. 9d.; and to the Continent at 6s. 6d. Refined petroleum to the Mediterranean, 5s. 3d.; to Trieste, 6s.; to the Baltic at 6s.; and from Philadelphia to the Continent at 5s. To-day, the market was firm, with four vessels chartered to load grain at 6s. 3d.@6s. 6d. to Cork for orders, 6s.@6s. 3d. to Penarth Roads, and 6s. to Havre.

Coffee has been active and prices show some advance; Rio, 19@23 1/4c., and Java, 24@27 1/4c. gold; the stocks yesterday morning were 92,465 bags of Rio, 29,415 mats and bags of Java, and 55,296 bags and mats of other growths. Rice drooping, with the stock of Rangoon increased to 22,400 bags. Molasses firmer, with sales at 41 1/4c. for 50 test Cuba muscovado. Of raw sugars the stocks have continued to accumulate in hhds., although trade has been fair; prices close weak at 7 1/4@8c. for fair to good refining Cuba, 8 1/4c. for No. 12 box clayed, 8 1/4@9 1/4c. for centrifugal, and 10 1/4c. for standard crushed refined.

	Hhds.	Boxes.	Bags.	Melado.
Receipts past week.....	15,944	6,267	303	472
Sales past week.....	12,236	9,319	19,613	385
Stocks June 25, 1874.....	152,327	97,901	176,045	1,436
Stocks 1873.....	95,964	51,647	251,055	11,647

Tallow has been active, and prime has advanced to 8 1/4@8 1/2c.; it is scarce for current delivery. Whiskey closes steady at 99c. Ingot copper has been moderately active, selling at 24 1/4c. cash, and 24c. for July and August. In pig iron we notice 500 tons No. 1 American on private terms; quoted at \$31 50@32. Tin plates active at \$10 50, gold, for charcoal tin and \$9@9 25 for charcoalterne.

There has been a partial recovery in the market for refined petroleum during the past week, and at the close of June and early July deliveries were quoted very steady at 13c. Crude also has sold at better figures, closing at 5 1/4c. for June, and 5 1/4c. for July. Rosin has continued to droop; strained sold to-day at \$2 05, and good strained at \$2 10@2 15. There has been only a very moderate trade in spirits turpentine, and quoted at the close at 36c. There has generally been a moderate trade in wool, and quotations on all descriptions remain firm, except for the new clip from California, which with a large stock is beginning to fall off in value.

Hides have been in moderate demand and firm, dry Buenos Ayres quoted at 25 1/4@26c. gold, and Texas 22@22 1/2c. currency. Linseed oil again lower at 90@91c. Crude sperm has been in fair demand and firm; 800 bbls. sold at the East for export, at \$1 55. Fish quiet. Jute butts have advanced to 2 1/4c. for 60 days' time, with a moderate trade being transacted.

Kentucky tobacco has continued in active demand for speculation, and prices are higher at 5 1/4@7 1/4c. for lugs, and 8 1/4@14c. for leaf; the sales for the week embraced 2,000 hhds., of which 800 were for export, and 1,200 were for speculation. Seed leaf has been in fair demand, and about steady; the sales embrace: crop of 1872—99 cases Wisconsin at 6 1/4c. and 62 cases Connecticut at 5@6c.; crop of 1873—326 cases Pennsylvania at 10@24c. and 661 cases Connecticut on private terms. Spanish tobacco continues in moderate demand and firm, the sales were 400 bales Havana at 80c.@\$1.

COTTON.

FRIDAY, P. M., June 26, 1874.

By special telegrams received to-night from the Southern ports we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, June 26. It appears that the total receipts for the seven days have reached 12,339 bales against 12,121 bales last week, 12,869 bales the previous week and 17,070 bales three weeks since, making the total receipts since the first of September, 1873, 3,728,460 bales against 3,435,771 bales for the same period of 1872-73, showing an increase since September 1, 1873, of 242,689 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.	2,765	3,444	836	5,202	3,772	1,192
Mobile.....	465	738	245	1,040	1,023	686
Charleston.....	1,213	1,198	1,130	1,173	1,120	1,259
Savannah.....	1,515	2,177	511	1,029	8,207	1,471
Galveston.....	552	693	175	8,553	881	271
Tennessee, &c.....	1,955	4,848	1,476	3,557	1,609	2,123
Florida.....	8	31	39	11	8	178
North Carolina.....	379	319	85	509	277	189
Norfolk.....	3,547	4,008	1,729	2,121	995	2,081
Total this week.....	12,339	17,636	6,216	18,197	12,847	9,440
Total since Sept. 1.....	3,728,460	3,435,771	2,693,660	3,891,013	2,813,323	2,096,604

The exports for the week ending this evening reach a total of 13,953 bales, of which 13,953 were to Great Britain, none to France, and none to rest of the Continent, while the stocks as made up this evening, are now 246,370 bales. Below are the exports and stocks for the week, and also for the corresponding week of last season:

Week ending June 26.	Exported to—			Total this week.	Same w'k 1873.	Stock.	
	G. Brit.	France	Cont'n't			1874.	1873.
New Orleans.....	11,487	....	....	11,487	10,640	44,326	33,473
Mobile.....	....	....	....	....	2,029	8,661	14,346
Charleston.....	....	....	....	....	2,523	10,172	18,746
Savannah.....	....	....	....	....	....	14,236	14,185
Galveston.....	99	....	....	99	2,002	7,418	20,004
New York.....	2,365	....	....	2,365	6,438	180,557	71,060
Other ports.....	2	....	....	2	521	31,000	28,000
Total.....	13,953	....	....	13,953	25,058	246,370	199,114
Since Sept. 1.....	1,768,932	361,986	607,726	2,738,644	2,520,025	....	....

* The exports this week under the head of "other ports" include from Boston 2 bales to Liverpool.

From the foregoing statement, it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 11,105 bales, while the stocks to-night are 46,566 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 June 19, the latest mail dates.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wise Ports.	Stock.
	1873.	1872.	Great Britain.	France.	Other For'gn.	Total.		
New Orleans.....	1202,915	1195,628	599,337	249,969	262,415	1110,721	171,323	56,117
Mobile.....	294,374	321,673	81,563	7,245	36,783	128,596	163,375	9,496
Charleston.....	427,917	357,919	165,095	37,974	41,787	244,856	186,044	10,799
Savannah.....	639,729	598,324	226,711	35,522	161,068	423,801	215,400	15,181
Galveston.....	362,581	330,599	195,767	22,578	48,406	266,751	93,700	7,342
New York.....	191,138	144,403	395,329	8,633	29,608	434,070	....	129,825
Florida.....	12,399	11,968	....	....	....	....	12,899	....
No. Carolina.....	50,336	54,399	5,953	....	968	6,326	43,276	1,023
Norfolk.....	496,333	397,186	14,446	....	7,233	21,679	463,513	2,743
Other ports.....	47,349	52,921	68,268	65	20,058	88,391	....	26,500
Total this year.....	3716,071	....	1754,979	361,986	607,726	2724,691	1351,430	259,086
Total last year.....	....	3463,085	1760,609	245,917	488,441	2494,967	1372,355	205,055

The market for cotton on the spot has during the past week been subject to various and conflicting influences, but with rather more doing, the close is at some advance. On Saturday, in sympathy with a general feeling of depression, quotations were reduced 1/4c. to 16 1/4c. for low middling uplands, but on Monday, the approval by the President of the currency bill, which had passed Congress the previous Saturday, caused an advance of one per cent in gold, and let in at the decline a considerable amount of export orders, so that the sales for shipment on that day were reported at about 1,600 bales (part after 'Change); and Tuesday quotations were restored to 17c. for low middling uplands; but as gold soon after declined, the effect of the advance has been to limit the business in cotton on the spot almost wholly to the wants of home spinners. To-day, the market was dull, but without quotable decline. For future delivery we have had an active and at times excited and variable market. The opening was weak, under dull accounts from abroad and improved prospects of the growing crop; but on Monday the approval of the currency bill revived speculation for an advance, as that bill was regarded as a measure of "inflation." The recovery from the lowest prices of Friday and Saturday, was, in the course of Monday and Tuesday, about 1/4c., followed by a decline on Wednesday; but on Thursday, though opening lower, there was a quick reaction in the present crop to about the highest figures of the week. This was in part ascribed to the small receipts at the ports, and the rapid reduction of stocks through export and home consumption, but more directly to the statement that a large portion of the sales for July were to shippers; as many as 50,000 bales were said to be taken by them, and the advance in cotton freights was referred to as corroborating the report; at any rate, parties who were "short" for the next three months thought it prudent to "cover," and in doing so carried up prices

on four days, and is now raining. This rain is not needed. There has been a fine light shower at Macon. At Columbus it rained on one day severely, and on three days showery, the rain fell being two inches and ten hundredths of an inch; weeds are growing so fast that they are becoming very troublesome. It has been warm and dry all the week at Atlanta; our correspondent adds that cotton is in a splendid, full average condition. No rain has fallen at Savannah during the week, but the weather has been warm and the plant is developing finely. They have had no rain at Augusta, the weather being warm and dry all the week; cotton is developing promisingly. The thermometer has averaged at Galveston 81, New Orleans 80, Nashville 84, Memphis 83, Mobile 79, Selma 83, Montgomery 86, Macon 81, Atlanta 90, Columbus 85, Savannah 82, Augusta 82.

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

For forward delivery the sales (including — free on board) have reached during the week 157,400 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices :

For July.	56,100 total July.		
1,700.....16 13-16		100.....17 9-32	2,600.....17 15-32
5,600.....16 27-32	For August.	400.....17 1-16	200.....17 1-16
5,500.....16%		100.....17 15-32	\$20.....17 17-32
100.....16 29-32		2,600.....17 17-32	
300.....16 15-16	100.....17 9-32	1,800.....17 9-16	7,500 total Oct.
400.....16 31-32	3,400.....17 5-6	3,000.....17 19-32	For November.
100.....17	3,700.....17 11-32	3,400.....17%	200.....17 1-16
200.....17 1-32	2,500.....17%	1,800.....17 21-32	400.....17 1-16
2,000.....17 1-16	1,300.....17 13-32	3,000.....17 11-16	300.....17 5-32
100.....17 3-32	2,800.....17 15-32	800.....17 23-32	300.....17 9-32
8,500.....17%	4,900.....17%	1,000.....17%	
4,700.....17 5-32	7,500.....17 17-2	900.....17 25-32	1,300 total Nov.
11,400.....17 8-16	5,400.....17 9-16	1,600.....17 13-16	For December.
3,400.....17 7-32	3,900.....17 13-32	2,800.....17 27-32	700.....17 1-16
100 no not.	6,700.....17%	27,300 total Sept.	100.....17 1-32
thru 26th.....17%	3,800.....17 21-32		200.....17 1-16
6,400.....17%	5,400.....17 11-16	For October.	900.....17 5-32
1,700.....17 9-32	3,900.....17 2-32	600.....17 1-32	100.....17 5-32
100 no not.	1,500.....17%	700.....17 1-16	600.....17 1-32
thru 6th.....17 5-16	2,400.....17 25-32	100.....17 5-32	
			2,500 total Dec.

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

WEATHER REPORTS BY TELEGRAPH.—We give this week our annual acreage report, which also brings down the statement as to the condition of the crop to June 20. If from this time our readers will follow our weekly weather reports closely, always keeping in mind the extent of the planting and condition as now given, they will be able through the season to measure each favorable or unfavorable fact, and in the fall to judge with very considerable accuracy of the result without further assistance. Our telegrams to-night indicate that since the date of our acreage report (June 20) the surroundings of the plant have continued very favorable almost everywhere. There has been rain on five days the past week, the rainfall reaching one inch and forty-eight hundredths of an inch; the crop has developed promisingly, the plant being strong and healthy, and the fields clear of weeds; dry weather, for a while now, would be better for the crop. At New Orleans they had a shower on one day, and heavy rains on three days; rainfall three inches and fifty-nine hundredths of an inch. It has been warm and dry all the week at Nashville. At Memphis they have had no rains all the week, but there have been slight showers in other portions of the district tributary to Memphis; the cotton crop is doing well. It has rained severely on two days, and been showery on one day in the early part of the week at Mobile; the latter part of the week has been clear and pleasant; the rainfall has reached one inch and seventeen hundredths of an inch; the crop is developing promisingly. There has been rain on one day at Montgomery, the rainfall reaching eighteen hundredths of an inch; the crop is making satisfactory progress, and the plant is in a healthy state, developing finely. At Selma it has rained

In the Mississippi and Tennessee reports we give the answers without repeating the questions:

1st Question. Was the weather in your section favorable or unfavorable during the early Spring months for the preparation of land for planting?

Answer. Generally unfavorable: six counties only report it favorable.

"Chairman of Committee of Experts."

COTTON BLOOM FROM SHREVEPORT.—We have this week received a fine cotton bloom from R. H. Lindsay, cotton buyer at Shreveport, which was picked from the plantation of Col. Was-kom, Harrison County, Texas, on the 17th day of June.

COTTON ACREAGE IN 1874.—In our editorial columns our readers will find to-day our usual annual report of the cotton acreage in the Southern States this year.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, there have been 22,000 bales shipped from Bombay to Great Britain the past week and 8,000 bales to the Continent, while the receipts at Bombay during the same time have been 7,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, June 25:

	Shipments this week			Shipments since Jan. 1			Receipts	
	Great Britain.	Con-tinent.	Total.	Great Britain.	Con-tinent.	Total.	This week.	Since Jan. 1.
1874.....	22,000	8,000	30,000	639,000	337,000	1,026,000	7,000	1,181,000
1873.....	16,000	3,000	19,000	598,000	175,000	773,000	6,000	900,000
1872.....	23,000	1,000	29,000	554,000	227,000	781,000	11,000	987,000

From the foregoing it would appear that compared with last year there is an *increase* of 11,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since Jan. 1 shows an *increase* in shipments of 253,000 bales compared with the corresponding period of 1873.

GUNNY BAGS, BAGGING, ETC.—The market for bags has been quiet ever since our last; we know of but one lot of 100 bales selling to-day at 11½c. to replace stock destroyed by fire. Bagging closes very firm with orders in market at a fraction under 12c., with no holders willing to fill them; we quote at the close 12c. for heavy and standard weights, with some parties asking 12½@12¾c. Sales since our last of 1,000 rolls at 11½c. and 500 rolls at 12c. No sales of foreign, and the previous prices are nominally unchanged. Jute Butts are in very limited stock and prices are easily influenced; the supply in Calcutta is said to be short; the price has advanced, the market closing firm here at 2½@2¾c. Sales during the week of 3,500 bales at 2½@2¾c.; 500 bales at 2¾c., and in Boston 1,500 bales at 2¾c. The consumption this month will be about 15,000 bales.

Our present form of making up the Visible Supply was begun the first of last June. During June, however, through a misunderstanding between our London correspondents and ourselves, a portion of the figures were incorrectly given in THE CHRONICLE. Hence, we have had to revise the statement for each week of last June. We make this explanation that our readers may understand why some of the totals now given differ from those published then.

VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELEGRAPH.—Below we give our table of visible supply, as made up by cable and telegraph to-night. The continental stocks 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 (June 26), we add the item of exports from the United States, including in it the exports of Friday only.

	1874.	1873.	1872.
Stock at Liverpool.....	960,000	883,000	1,011,000
Stock at London.....	131,250	173,000	232,000
Total Great Britain stock	1,091,250	1,056,000	1,243,000
Stock at Havre.....	155,000	137,750	216,000
Stock at Marseilles.....	14,000	20,000	19,000
Stock at Barcelona.....	75,500	55,750	66,000
Stock at Hamburg.....	24,000	38,000	39,000
Stock at Bremen.....	43,500	58,500	28,000
Stock at Amsterdam.....	87,750	89,250	82,000
Stock at Rotterdam.....	29,000	38,000	7,000
Stock at Antwerp.....	13,000	30,250	44,000
Stock at other continental ports.....	41,000	86,000	109,000
Total continental stocks.....	463,850	553,500	610,000
Total European stocks.....	1,575,100	1,609,500	1,853,000
India cotton afloat for Europe.....	655,000	479,000	490,000
American cotton afloat for Europe.....	238,000	249,500	135,000
Egypt, Brazil, &c., afloat for Europe.....	56,000	65,000	40,000
Stock in United States ports.....	246,370	199,814	137,351
Stock in United States interior ports.....	41,063	38,139	12,906
United States exports to-day.....	.....	5,058	1,000
Total visible supply.....	2,781,533	2,646,011	2,669,457
Of the above, the totals of American and other descriptions are as follows:			
American—			
Liverpool stock.....	462,000	339,000	339,000
Continental stocks.....	299,000	249,000	192,000
American afloat to Europe.....	208,000	249,500	135,000
United States stock.....	246,370	199,814	137,351
United States interior stocks.....	41,063	38,139	12,906
United States exports to-day.....	.....	5,058	1,000
Total American.....bales.	1,256,433	1,071,511	817,457

	1874.	1873.	1872.
East Indian, Brazil, &c.—			
Liverpool stock.....	493,000	544,000	673,000
London stock.....	131,250	173,000	232,000
Continental stocks.....	184,850	313,500	418,000
India afloat for Europe.....	655,000	479,000	490,000
Egypt, Brazil, &c., afloat ..	56,000	65,000	40,000
Total East India, &c.....	1,525,100	1,574,500	1,853,000
Total American.....	1,256,433	1,071,511	817,457
Total visible supply.....bales.	2,781,533	2,646,011	2,669,457
Price Middling Uplands, Liverpool.....	8½d.	8½d.	11½d.

These figures indicate an *increase* in the cotton in sight to-night of 135,523 bales as compared with the same date of 1873, and an *increase* of 112,076 bales as compared with the corresponding date of 1872.

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

	Week ending June 26, 1874.—			Week ending June 27, 1873.—		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	127	1,049	10,783	589	1,164	5,638
Columbus.....	55	572	2,135	61	371	2,460
Macon.....	101	159	2,453	116	275	2,976
Montgomery ..	38	40	594	20	158	2,633
Selma*.....	391	521	1,423	80	73	761
Memphis.....	1,009	2,911	17,375	1,414	4,365	16,221
Nashville.....	168	354	6,290	271	414	7,450
Total, old...	1,389	5,606	41,063	2,551	6,820	38,139
Shreveport....	142	142	517	291	341	1,048
Atlanta.....	35	357	568	90	100	905
St. Louis.....	342	880	7,836	410	685	2,293
Cincinnati	522	1,090	11,131	1,724	1,864	11,799
Total, new..	1,041	2,469	20,152	2,515	2,990	16,045
Total, all...	2,930	8,075	61,115	5,066	9,810	54,184

* Count of stock at Selma showed the stock to be as above, which is 1,591 bales less than the running count.

The above totals show that the old interior stocks have *decreased* during the week 5,318 bales, and are to-night 2,924 bales *more* than at the same period last year. The receipts have been 662 bales *less* 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 2,365 bales, against 3,209 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction for each of the last four weeks; also the total exports, and direction since Sept. 1, 1873; and in the last column the total for the same period of previous year.

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

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	June 3.	June 10.	June 17.	June 24.		
Liverpool.....	2,320	4,351	3,209	2,365	398,194	455,168
Other British Ports.....	..	..	..	..	..	1,507
Total to Gt. Britain	2,320	4,351	3,209	2,365	398,194	456,675
Havre.....	..	..	..	..	6,932	5,740
Other French ports.....	..	..	..	..	1,701	..
Total French.....	..	..	..	..	8,633	5,740
Bremen and Hanover.....	..	110	..	..	19,655	18,383
Hamburg.....	..	..	..	..	4,043	4,097
Other ports.....	..	..	..	..	3,238	8,324
Total to N. Europe.	..	110	..	..	26,936	31,404
Spain, Oporto & Gibraltar &c	..	..	..	..	25	..
All others.....	..	..	..	..	2,647	2,741
Total Spain, &c.....	..	..	..	..	2,672	2,741
Grand Total.....	2,320	4,461	3,209	2,365	436,435	496,160

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

REC'D'S FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans..	2,019	112,691	..	33,415	..	4,722	..	..
Texas.....	551	46,610	..	12,669	..	2,732	..	..
Savannah....	1,744	135,382	907	40,751	350	9,754	500	14,982
Mobile.....	..	5,212	1,918	15,268	..	..	..	..
Florida.....	..	17	..	..	..	..	..	..
S'th Carolina.	1,034	131,158	..	22,406	..	..	..	8,072
N'th Carolina.	301	23,910	..	..	..	7,920	290	16,436
Virginia.....	1,371	248,803	745	78,117	..	..	199	62,729
North'n Ports	51	11,956	1,736	92,274	..	..	..	447
Tennessee, &c	1,081	192,219	587	24,116	168	15,367	119	4,853
Foreign.....	335	2,741	..	32	..	..	..	..
Total this year	8,537	913,699	4,931	317,018	518	39,895	1,114	107,479
Total last year.	19,759	878,831	2,391	216,696	483	49,904	909	98,608

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 22,120 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRON.

ICL last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week

	Total bales.
NEW YORK—To Liverpool, per steamers Wyoming, 669.... Adriatic, 447... City of Chester, 747... Abyssinia, 144... Batavia, 93... The Queen, 265.....	2,365
NEW ORLEANS—To Liverpool, per steamers State of Louisiana, 700.... St. Louis, 3,434.... per ship Carondelet, 4,329.....	8,463
MOBILE—To Liverpool, per ship W. A. Campbell, 4,539.....	4,539
To Barcelona, via Pensacola, per ship Agelita, 800.....	800
TEXAS—To Liverpool, per bark Ed. McDowell, 2,804.....	2,804
To Cork for orders, per bark Mandarin, 2,100.....	2,100
BALTIMORE—To Liverpool, per steamer Australian, 868, and 30 bags....	898
BOSTON—To Liverpool, per steamers Olympus, 27.... Batavia (via New York), 41.....	68
PHILADELPHIA—To Liverpool, per steamer Kenilworth, 83.....	83
Total.....	22,120

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

	Liverpool.	Cork.	Barcelona.	Total.
New York.....	2,365	..	..	2,365
New Orleans.....	8,463	..	..	8,463
Mobile.....	4,539	..	800	5,339
Texas.....	2,804	2,100	..	4,904
Baltimore.....	898	..	..	898
Boston.....	68	..	..	68
Philadelphia.....	83	..	..	83
Total.....	19,220	2,100	800	22,120

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

ABBY RYERSON.—The hull of the ship Abby Ryerson (Br), from Mobile for Reval, condemned at Elsinore, after being ashore, was sold May 27 for \$6,600 Danish.

ANDREW LOVITT.—Captain Perry, of ship Andrew Lovitt, of Yarmouth, N. S., from Galveston, at Liverpool May 28, reports: May 24, about 1:30 A. M., weather thick with rain, wind NNE, moderate, ship under all plain sail except fore and mizzen royals, in lat. 49 54 N lon. 12 10 W, close-hauled on port tack, with lights burning brightly and in their proper positions, the lookout reported a ship about two points on starboard bow; the other vessel's jibboom was then over our starboard cathead. The mate ordered the man at the wheel to luff all he could, and hailed the other vessel to keep off, but she struck us on the starboard fore-rigging, carrying away three shrouds, dead eyes, chainplates, etc., rail, bulwarks, and stanchions, broke covering board and two planks below; also carried away foretop-gallantmast and did other damage. The other vessel, whose name I did not ascertain, then dropped clear and passed away under our stern, the only damage discernible to her being the loss of her jibboom. After the collision she made no more water than usual, except when on port tack.

CHARLES A. FARWELL.—3,600 out of 3,750 bales cotton, cargo of the ship C. A. Farwell, from Savannah for Reval, wrecked in the Kattegat, were saved.

Cotton freights the past week have been as follows:

	Liverpool.	Havre.	Bremen.	Hamburg.
	Steam.	Sail.	Steam.	Sail.
Saturday... ..@3-16
Monday... ..@3-16
Tuesday... ..@3-16
Wednesday... ..@3-16
Thursday... ..@3-16
Friday... ..@3-16

LIVERPOOL, June 26—3.30 P.M.—BY CABLE FROM LIVERPOOL.—The market has ruled quiet to-day. Sales of the day were 10,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 7,000 bales were American. The weekly movement is given as follows:

	June 12.	June 19.	June 26.
Sales of the week..... bales.	64,000	67,000	55,300
of which exporters took.....	7,000	8,000	8,000
of which speculators took.....	6,000	9,000	3,000
Total stock.....	953,000	942,000	est. 970,000; act. 960,000
of which American.....	523,000	502,000	est. 496,000; act. 462,000
Total import of the week.....	44,000	47,000	79,000
of which American.....	21,000	10,000	21,000
Actual export.....	4,000	7,000	8,000
Amount afloat.....	627,000	624,000	613,000
of which American.....	121,000	127,000	125,000

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

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid'g Uplands.....	@8 1/2	@8 1/2	@8 1/2	@8 1/2	@8 1/2	@8 1/2
do Orleans.....	8 1/2 @ 8 1/2	8 1/2 @ 8 1/2	8 1/2 @ 8 1/2	8 1/2 @ 8 1/2	8 1/2 @ 8 1/2	8 1/2 @ 8 1/2

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of June 13, 1874, states:

LIVERPOOL, June 11.—The following are the prices of middling qualities of cotton, compared with those of last year:

	Ord. & Mid.	Fair & g'd fair.	Good & Fine.	Same date 1873.
Sea Island.....	16 19	22 24	26 33	19 21
Florida do.....	15 17	13 19	20 24	17 19
Ord. G.Ord.	8 1/2	8 1/2	8 1/2	8 1/2
L. Mid.	8 1/2	8 1/2	8 1/2	8 1/2
Mid.	8 1/2	8 1/2	8 1/2	8 1/2
G. Mid.	8 1/2	8 1/2	8 1/2	8 1/2
Mid. F.	8 1/2	8 1/2	8 1/2	8 1/2
Mid. G. Mid.	8 1/2	8 1/2	8 1/2	8 1/2
M. F.	8 1/2	8 1/2	8 1/2	8 1/2
Upland... ..	6 1/2	7 1/2	8 1/2	10
Mobile... ..	6 1/2	7 1/2	8 1/2	10
N.O. & Tex 6 1/2	7 1/2	8 1/2	9 1/2	10 1/2

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

	—Taken on spec. to this date—			—Actual exp. from Liv., Hull & other ports to date—		Actual exp't from U.K. in
	1874.	1873.	1872.	1874.	1873.	1873.
	bales.	bales.	bales.	bales.	bales.	bales.
American....	117,500	75,700	157,850	57,689	53,070	120,750
Brazilian....	16,020	2,010	75,520	9,560	6,176	18,880
Egyptian, &c.	12,370	5,210	31,100	4,320	4,476	9,990
W. India, &c.	2,120	720	3,330	6,185	5,290	29,270
E. India, &c.	36,870	35,320	199,420	122,585	78,926	412,600
Total.....	184,880	119,960	457,280	200,439	152,938	591,490

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

	Sales this week.	Ex. Specula.	Total.	Same period 1873.	Average weekly sales 1873.
American.. bales. 28,750	450	4,390	33,590	1,007,450	36,720
Brazilian..... 5,830	30	5,860	184,590	148,760	6,970
Egyptian..... 3,420	130	3,680	144,140	131,130	5,670
Smyrna & Greek } 970	110	20	2,300	6,430	1,240
West Indian..... } 1,100			87,510	47,380	1,750
East Indian..... 12,300	6,070	1,810	20,180	373,250	11,620
Total.....	50,770	6,700	63,910	1,803,990	59,160

	This week.	To this date 1874.	To this date 1873.	Total. 1873.	This day. 1873.	Dec. 31. 1873.
American.....	20,694	1,274,150	1,145,667	1,871,991	529,020	360,910
Brazilian.....	8,717	251,024	222,284	468,070	143,700	108,370
Egyptian.....	168,404	160,623	309,789	111,940	72,670	77,830
Smyrna & Gr'k.....	1,939	15,345	16,102	1,720	12,790	22,130
W. Indian.....	810	26,233	36,762	113,041	14,850	12,970
East Indian.....	14,132	262,379	345,015	757,603	157,330	280,320
Total.....	44,343	1,984,129	1,925,696	3,536,546	952,560	847,430

LONDON, June 13.—The demand for cotton has been inactive, and in some instances prices rule somewhat easier. Annexed are the particulars of imports, deliveries and stocks:

	1872.	1873.	1874.
Imports, Jan. 1 to June 11.....	258,210	110,187	111,900
Deliveries.....	185,523	163,085	160,602
Stocks, June 11.....	233,071	175,032	136,424

BREADSTUFFS.

FRIDAY P. M., June 26, 1874.

The market for flour during the past week has been generally active and firmer; in the lower grades a considerable advance took place, and in the medium and better grades a steadier tone has been apparent, with a good general demand. Of course the principal business has been in common to prime extras for export on the range of \$6 10@6 50; but latterly a full business has been done in supers at \$5 40@5 60. Flours from winter wheat became less plenty, and were no longer a disturbing influence. To-day, the market was dull and weak, but without quotable decline, except for "seconds" from winter wheat, which sold as low as \$6 10. Corn meal was active, mainly at \$4 65 for Brandy wine.

The wheat market has been variable. On Monday, with the advance in gold, No. 2 Spring sold at \$1 44@1 45 for No. 2 Chicago and \$1 48@1 49 for No. 2 Milwaukee and Minnesota, but there has since been a decline, and yesterday nearly a quarter million bushels were taken for export at \$1 40@1 41 for No. 2 Chicago, \$1 43@1 44 for No. 2 Milwaukee, and \$1 46 1/2@1 48 1/2 for No. 1 Spring. A feature of the business of the week has been the purchase of about 200,000 bushels of red and amber Winter for the Continent, at \$1 45@1 50. The receipts of wheat at the West are again on a very liberal scale, and the offerings on sale were exceptionally large; the failure of the currency bill to stimulate a sustained speculation, the good crop of Winter wheat already coming upon the market, and the necessity of reducing the visible supply before the new crop of Spring wheat matures, all tend to make holders free sellers. To-day, there was a further decline to \$1 39@1 40 for No. 2 Chicago, and \$1 42@1 43 for No. 2 Milwaukee, with Winter wheats quite depressed.

Indian corn improved early in the week, until 82 1/2@83c. was paid for prime sail mixed Western, but on Wednesday the market closed at 82c., and yesterday further declined to 81c., under a decline in gold and exchange, and higher rates of ocean freights. The weather has been favorable for the growing crop, except in one or two States, and the receipts at the Western markets are again large. To-day, the market was easier at 80@81c. for prime to choice mixed, but closed firm.

Rye is reported to have sold as high as \$1 12 for prime, with \$1 10 reported bid at the close for State in store; but the market is unsettled. To-day, \$1 15 was paid for Canadian to arrive in bond. Canada peas have been quiet.

Oats have been fairly active and rather firmer for mixed, as latterly the supply has been limited. No. 2 Chicago oats have sold at 62 1/2@62 3/4c., and choice white at 66@67c. To-day, the market was dull.

The following are the closing quotations:

	GRAIN.
No. 2.....	\$1 34@1 37
Superfine State and West-ern.....	1 39@1 43
Extra State, &c.....	1 45@1 47
Western Spring Wheat.....	1 40@1 43
extras.....	1 45@1 47
do double extras.....	1 47@1 60
do winter wheat extras.....	79@81
and double extras.....	87@90
City shipping extras.....	81@82
City trade and family brands.....	1 00@1 02
Southern bakers' and fam-ily brands.....	1 08@1 15
Southern shipp'g extras.....	59@60
Rye flour, superfine.....	61@63
Corn meal—Western, &c.....	65@68
Corn meal—Br'wine, &c.....	nominal.
	Canada West..... do.
	State..... do.
	Peas—Canada..... 1 05@1 30

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

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
	1874.	Since Jan. 1.	1873.		1874.	Since Jan. 1.	1873.
For the week.	Since Jan. 1.	1873.	For the week.	Since Jan. 1.	1873.	For the week.	Since Jan. 1.
Flour, bbls.	87,954	1,951,656	1,444,809	39,682	1,055,482	33,126	598,112
C. meal, "	4,618	115,165	125,427	2,255	95,151	3,501	90,258
Wheat, bus.	1,531,479	20,093,389	6,624,362	1,194,819	18,007,063	885,436	5,058,700
Corn, "	730,305	11,033,913	6,194,178	809,421	8,247,867	224,799	5,902,663
Rye, "	125	407,769	232,526	19,486	462,676	20,037	133,799
Barley, &c.	4,200	587,800	679,411	30	59,802	1,950	37,310
Oats, "	296,183	4,484,709	4,846,718	30	59,802	1,950	16,498

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 JUNE 20, AND FROM AUGUST 1 TO JUNE 20.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	37,166	394,011	1,548,145	364,413	750	4,801
Milwaukee.....	30,216	628,500	54,990	28,950	889	2,310
Toledo.....	9,506	151,213	274,270	77,070	....	....
Detroit.....	5,076	59,651	2,391	20,063	....	....
Cleveland.....	3,650*	4,500	4,300	11,000	400	....
St. Louis.....	27,774	54,663	154,050	100,996	469	1,683
Peoria.....	946	4,805	98,400	42,075	....	3,685
Duluth.....	3,890*	123,863	....	....	....	....
Total.....	118,224	1,421,206	2,136,546	644,567	2,508	12,479
Previous week.....	122,259	1,660,928	1,527,894	531,603	5,805	9,027
Corresp'g week '73.	135,956	1,496,437	2,051,512	991,594	15,540	42,611
" " '72.	96,164	626,168	2,133,970	1,245,079	21,866	21,715
" " '71.	89,330	1,000,938	2,108,501	405,502	6,821	11,234
" " '70.	109,837	1,572,530	1,037,220	397,370	16,544	24,731
Total Aug. 1 to date.	5,591,520	76,013,840	52,666,885	24,432,708	5,941,719	1,692,275
Same time 1872-73.	5,188,735	47,030,111	52,103,440	24,975,986	9,086,469	1,742,180
Same time 1871-72.	4,720,391	37,241,980	58,427,351	27,014,295	6,292,059	2,686,310
Same time 1870-71.	5,186,021	42,714,361	36,640,394	18,135,191	5,203,480	1,527,608

* Estimated.

SHIPMENTS of Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis and Duluth, for the week ending June 20, 1874, and from January 1 to June 20:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending—						
June 20, 1874.....	105,342	1,895,077	1,673,770	540,048	8,188	8,865
June 13, 1874.....	115,512	1,685,345	1,762,174	489,283	9,129	1,659
Corresp'g week 1873	141,894	1,491,055	1,404,683	1,100,734	6,044	100,223
Corresp'g week 1872	103,202	474,283	2,126,606	565,764	23,496	26,585
Corresp'g week 1871	96,188	1,256,849	1,828,228	285,475	1,310	16,795
Corresp'g week 1870	74,474	1,114,106	586,012	478,251	19,991	7,552
Total Jan. to date.....	2,766,295	27,826,661	16,739,893	7,424,761	1,221,688	2,334,814
Same time 1873.....	2,660,953	25,931,581	15,125,423	6,881,713	1,213,500	2,325,949
Same time 1872.....	2,684,986	13,256,897	14,600,377	7,726,757	1,506,949	388,358
Same time 1871.....	1,752,397	4,178,861	24,661,621	5,714,773	942,086	485,038

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING JUNE 20, AND FROM JANUARY 1 TO JUNE 20.

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	97,821	1,588,870	920,895	338,993	....	500
Boston.....	28,421	63,780	85,053	116,440	85	400
Portland.....	10,500	600	10,500	1,500	....	....
Montreal.....	28,555	425,010	12,543	2,000	....	....
Philadelphia.....	17,411	263,100	99,000	92,400	....	2,800
Baltimore.....	16,751	165,000	163,700	26,500	....	930
New Orleans.....	2,934	6	107,115	108,715	....	....
Total.....	202,523	2,506,316	1,398,806	686,548	85	4,630
Previous week.....	204,118	2,620,548	1,652,712	589,981	1,000	14,450
Week June 6.....	212,691	2,020,218	1,115,689	440,923	2,500	45,740
Week May 30.....	200,955	2,022,107	1,098,462	397,777	1,400	7,236
Cor. week '73.....	206,190	1,316,621	1,768,068	962,356	11,975	74,321
Total Jan. 1 to date.....	5,025,018	27,529,802	22,917,716	7,941,318	703,375	591,176
Same time 1873.....	4,106,479	10,403,266	18,002,644	10,041,321	1,085,659	264,362
Same time 1872.....	3,436,152	4,164,132	31,981,046	9,265,008	1,257,826	315,797
Same time 1871.....	3,398,571	10,958,312	15,195,811	5,322,784	482,196	117,832

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 on the New York canals, was, on June 20, 1874:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	546,717	117,946	329,465	....
In store at Albany.....	7,500	16,500	31,000	....
In store at Buffalo.....	114,966	85,153	63,393	....
In store at Chicago.....	734,479	1,495,382	223,823	11,796
In store at Milwaukee.....	423,694	57,244	17,367	9,514
In store at Duluth.....	111,941	....	....	....
In store at Toledo.....	360,974	448,011	59,686	....
In store at Detroit.....	145,193	73,949	10,616	....
In store at Oswego.....	125,000	120,000	5,000	....
In store at St. Louis.....	115,137	674,678	102,340	958
In store at Peoria.....	5,635	126,735	25,620	4,432
In store at Boston.....	29,931	154,163	225,059	....
In store at Toronto.....	87,814	....	27,931	....
In store at Montreal.....	311,052	81,781	9,650	....
In store at Philadelphia.....	160,000	140,000	65,000	....
In store at Baltimore.....	49,800	310,386	25,000	....
Rail shipments.....	1,666,414	1,522,843	198,504	....
Lake shipments.....	228,663	150,927	342,544	8,188
Amount on New York canals.....	2,512,704	1,215,250	132,308	....
Total.....	7,737,614	7,790,928	1,901,306	34,888
Total in store & in transit June 13, '74.	8,093,202	6,631,603	1,874,956	64,539
" " June 6, '74.	10,019,808	6,876,659	2,071,476	71,906
" " June 24, '73.	5,436,051	9,399,333	4,448,149	168,790

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., June 26, 1874.

The market has been a little more active since our last report, and a fair aggregate business for this period of the year has been done. The retail distribution has not been very active, though light summer goods have been moving with more freedom than for some time previous, the very warm weather having developed

an active inquiry. The wholesale trade has been unimportant aside from the purchases of jobbers from a distance, who have been free buyers, in some instances, but have not begun operating generally as yet. The prices of cotton goods would seem to be sufficiently low to induce a more liberal distribution, as an advance is almost certain to follow the first real activity that is experienced. Buyers would probably operate with more freedom if they could get their invoices dated ahead of the 1st July, but they do not care to take any more goods to account previous to that time as their year ends then, and it is always desirable to have the account of stock show as small a surplus as possible. The trade is now very generally engaged in stock taking, and it is believed that the showing will not be a very discreditable one, although the sales of the season have not been equal to expectations, and there are more goods left in jobbing hands than is entirely satisfactory. At the same time the trade is in a pretty healthy condition financially, and collections are not unusually backward.

DOMESTIC COTTON GOODS.—There have been no notable changes in the market since our last, and trade has progressed slowly. The transactions have been restricted mainly to the current running requirements of the retail trade, though buyers from the far West have been operating to a moderate extent, and have taken out a limited amount of the more staple qualities of cotton goods. The present prices are very inviting, but there seems to be very few buyers who are disposed to operate freely upon them. Prints have sold fairly in light summer effects, but at very irregular prices. Other kinds of cotton goods are quiet and steady, without notable feature.

DOMESTIC WOOLEN GOODS.—Clothiers have been operating with a little more freedom, but do not invest beyond the amounts that they are sure of being able to place. Prices are low, and the present cost of the raw material effectually cuts off profits on goods unless they can be forced up to a higher range of values. In flannels and blankets there has been a trifling movement to the far Western trade, but nothing of notable importance has been done. Other woollens are as quiet as usual at this period of the year.

FOREIGN GOODS.—The trade is about over for this season, and there is nothing to note at the close of the week beyond a dull trade, and no demand except for the few light effects suitable to the summer trade. Staples are moving very slowly, and few are placed. The imports hold up pretty well, and consist in a large degree of heavy woollens for men's wear. Values are pretty steady on the other side, with the raw material very firm and advancing.

The importations of dry goods at this port for the week ending June 25, 1874, and the corresponding weeks of 1873 and 1872 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JUNE 25, 1874.

	1872	1873	1874
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufactures of wool....	188 \$58,277	520 \$232,834	393 \$201,347
do cotton....	384 118,354	576 158,140	590 186,710
do silk....	234 194,430	234 167,089	756 369,745
do flax....	220 56,674	614 116,148	600 109,350
Miscellaneous dry goods.	238 62,653	311 67,976	171 61,197
Total.....	1,164 \$491,018	2,255 \$742,187	2,510 \$922,349

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

	1872	1873	1874
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufactures of wool....	183 \$79,427	340 \$147,745	207 \$86,236
do cotton....	208 72,100	294 89,158	154 45,941
do silk....	46 39,283	104 94,454	48 42,496
do flax....	274 60,346	458 90,385	337 63,606
Miscellaneous dry goods.	354 16,224	597 13,313	954 16,993
Total.....	1,065 \$267,380	1,793 \$435,055	1,700 \$254,272
Add en'd for consumpt'n	1,164 491,018	2,255 742,187	2,510 922,349
Total thrown upon m'k't.	2,229 \$758,398	4,048 \$1,177,242	4,210 \$1,176,621

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

	1872	1873	1874
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufactures of wool....	918 \$427,906	369 \$175,394	577 \$264,290
do cotton....	397 130,926	345 113,918	192 72,797
do silk....	91 96,684	69 56,040	92 69,485
do flax....	425 108,101	213 54,188	503 93,032
Miscellaneous dry goods.	234 41,051	222 43,346	42 10,795
Total.....	2,065 \$804,668	1,218 \$442,886	1,406 \$510,349
Add en'd for consumpt'n	1,164 491,018	2,255 742,187	2,510 922,349
Total entered at the port.	3,229 \$1,295,686	3,473 \$1,185,073	3,916 \$1,432,69

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

Cotton Sall Duck.

Woodberry, Druid Mills and Fleetwing.	No. 8..... 32	Ontario and Woodberry
No. 0..... 46	No. 9..... 30	USA Standard 23 1/2 in.
No. 1..... 44		do 8 oz. 24
No. 2..... 42	Light duck—	do 9 oz. 26
No. 3..... 40	Bear (8 oz.) 29 in.. 20	do 10 oz. 28
No. 4..... 38	do heavy (9 oz.)... 23	do 12 oz. 33
No. 5..... 36	Mont. Ravens 29 in. 22	do 15 oz.
No. 6..... 36	do 40 in. 30	Ontario Twls, 29 in. 20
No. 7..... 34	Stark (10 oz.)... 25	do 36 in. 25
		Ex twls "Polhem's" 15

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