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REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

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The Chronicle.

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trusted under the Constitution to the Congress of the United States, still the late discussions at Washington and the legislation which is their fruit show very clearly that the powers of Congress over the currency require some checks which modern political wisdom will have to contrive and set in future operation.

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The general anticipation as to the effect of the new law on the creation of banks in the South and West seems to be veering round to the opinion we expressed last week, that the growth of these new institutions will not be so large as to raise up a necessity for any great pressure from the calling in of notes from the Eastern banks. Enough of these institutions, it is said, will voluntarily give up their circulation to supply all the banks which are likely to find capital to qualify for starting business under the provisions of the new statute. We think the sensational reports as to the number and extent of the voluntary withdrawals from the national banking system have been much exaggerated. It is well known that there are a number of banks in this city to which the inspection and supervision of the national system are irksome. The officers of these banks have no objection to the credit and prestige which the national system gives with the public; but they would fain have these advan_ tages without paying the price for them. They would have the Government prestige without submitting to the Government inspection. Every now and then these gertlemen grumble and threaten to leave the national system. But as nothing comes of these complaints the public have ceased to regard them. Instead of taking the bold step of leaving the national system, our banks will probably, most of them, be content, if they make any changes, with simply retiring part of their notes, and selling out their bonds at the high prices now ruling. To what extent even this change will be carried is doubtful; inasmuch as the banks are evidently inspired with a wholesome caution, and when once a bank has given up its circulation, it probably cannot get its notes back again, however much it might wish to resume its discarded privileges. As to the reserves, the Comptroller of the Currency has written a letter, in which he says that his " construction of the act of June 20, 1874, in reference to the reserves of the National Banks, is that the reserve upon circulation is abolished, but that the National Banks are required to keep a reserve upon deposits, as provided in sections 31 and 32 of the National Bank Act. A certain proportion of this reserve must be kept on hand, and a certain other proportion with their reserve agents in the city enumerated in the sections referred to. The banks are also required to keep an amount equal to five per cent of their circulation on deposit with the Treasurer of the United States, which

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OUR FINANCIAL CHANGES AND HOW THEY ARE PROGRESSING.

The uncertainty which prevails as to the operation of the Finance bill on the National Banks and on the general monetary system, offer a renewed illustration of the neces sity of removing such important parts of the social organism from the perilous risk of meddlesome legislation. Although parliamentary government is the most perfect of all known forms of polity it has this single defect that there are in some cases no bounds to the powers of the legislature to interfere with the national life, and to disturb its most vital functions by crude reforms. The British parliament has more of this dangerous power than is en-

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amount may be deducted from the aggregate amount of the reserve required to be kept on deposit." In conformity with this arrangement the country banks are not drawing down their balances from their city agencies as rapidly as was expected.

Mr. Treasurer Spinner, on the 25th June, sent to all the National banks a circular requesting them to deposit their five per cent reserve. In estimating the circulation on which the percentage is required, each bank is to include all its own notes, whether outstanding or not; and the banks have the privilege of sending their greenbacks by express to Washington at 25 cents per \$1,000, under a contract with the Treasury Department, which includes all points within the United States "accessible through established express lines reached by continuous railway connection," but does not extend westward beyond Omaha and Nebraska City and Atchison and Leavenworth, nor does it include the lines of Wells, Fargo & Co. in Missouri and Iowa. The contract shown in the subjoined table: covers the lines of the following express companies : Adams, American, Merchants' Union, Centrel, Earl, Eastern, Harnden, Hope, Howard, National, New Jersey, Southern, Union, United States, and United States & Canada.

Of course the discontinuance of the Redemption Agencies will gradually reduce the country balances in our city banks, but this movement will be the less conspicuous, as it is started during the dull months of the summer. The Treasurer has expressed his willingness to accept in payment of these five per cent deposits drafts on New York, Boston or Philadelph a, payable in greenbacks. It is said that a remittance of national bank notes for redemption would do as well as a remittance of greenbacks, because national bank notes are equivalent to greenbacks when presented for redemption. Whether such a remittance in national bank notes would be accepted under the rules of the Department, the public is not as yet informed.

As the amount of national bank notes for which the 5 per cent reserves are required amounts to 354 millions, the greenback reserves for this purpose will amount to \$17,-700,000; and the Treasury, it is said, will not find this sum large enough, but will require in emergencies a larger amount from its ordinary working balance. If this should so turn out, we shall have another of those unlooked for results of which this bill has been already promising so tertile a crop.

CLOSE OF THE FISCAL YEAR.

The Secretary of the Treasury begins the new fiscal year by offering 179 millions of new fives, for which sealed proposals will be received up to the 23d instant. The announcement, which we print in full, is regarded with some surprise, although sundry rumors have been floating about in regard to it for some days, and a strong Syndicate of foreign capitalists desire, it is said, to make themselves masters of the whole issue. The appearance of this announcement has prompted a good deal of discussion as to the state of the Treasury, and its doings in the fiscal year just closed. Several questions suggested by this new loan find their solution in the Debt Statement, which will be found on another page. The pensions and some other heavy payments fall due at the close of the year, and the customs being light in June, it has been supposed that we should have somewhat augmented the public debt. This has rot been realized. The principal of the debt shows during the month a decrease of \$2,180,196. This makes the total decrease for the fiscal year \$4,730,472. On the whole this is a satisfactory exhibit, and it is the more gratifying because it arises from the elasticity of the Internal Revenue, which for several reasons is one of the best rough tests we can apply to ascertain the recuperation of the busi.

ness of the country. The actual receipts of the Treasury from all sources have not been made up, but they have evidently exceeded the estimates, while the aggregate expenditures have fallen short. The official figures of the estimates were as follows: Customs 160 millions Internal Revenue 94 millions, other sources 12 millions. Total receipts \$268,953,492, but of this sum had to be paid a total estimated expenditure of \$291,643,642, which would leave a deficit of over 22 millions. It is gratifying to find that if the panic and the needless repeal of taxes have consumed our suplus they have not left us with the expected deficit at the end of the year.

We explained last month how the Government circulation had increased during the year from 400 millions to 428 millions. There has been a slight decrease in June, but the greenbacks have been constituted a permanent part of the currency. The progress of the unfunded debt since January is

	31 Jan., 1873.	31 Mch., 1874.	31 May, 1874.	30 June, 1874.	٠
-	Greenbacks \$381,794,629	\$382, 76,837	\$382,076,777	\$382,000 000	
	Fractional currency 47,793,833	49,102,660	46,538,620	45,881,295	
	Four per cents 678,000	678,000	678,000	678,000	
	Past due debt 15,176.550	6,852,800	4,321,200	3,216,590	
	Accrued interest 30,415,576	29,676,601	33,364,093	38,939,057	
	Navy pension fund 14,000,000	14,000,000	14,600,600	14,000,000	
	Gold notes 45.004.000	37,045,000	33.179,500	22.825,100	
	Total \$534,861,488	\$519,431,998	\$514,158.187	\$506,940,072	
	Less gold balances 85,359,369	86, 121, 329	81,958,980	74,205,304	
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,	Total \$449,502,119		\$133.199,207	\$432,734,768	
	Less currency balances. 4,781,205	4,526,451	11,177,703	14,576,010	
L	Not unfunded debt \$444,720,914	\$128.784.068	\$421,021,504	\$419,835,491	•

Net unfunded debt.... \$444,720,914 The greenbacks, as will be observed, now stand at 382 millions, in conformity with the recent finance law, and the currency balance in the Treasury has been increased

three millions. Some persons have regarded this locking-up of currency in the Treasury as a "contraction" of the currency, and have argued that because this contraction in June of three millions has provoked no stringency in the money market, therefore a like contraction at any other time would be equally incapable of bringing forth evil fruits. These gentlemen point also to the example of the French currency, which has produced no stringency as they truly tell us, though it has been contracted from 2,807 millions of francs on the 12th of June, 1873, to 2,476 millions on the 11th June, 1874. Here, they say, triumphantly, is an instance which proves that there is no necessary sequence between currency contraction and monetary tightness. What these gentlemen thus triumphantly overthrow is a theory which nobody holds who has the least knowledge of the subject. Contraction of the currency, like other sharp tonics, may be very good and wholesome, or it may be intolerable and ruinous. All depends on the time and the method, and the skillful graduation of the amount to the exigencies of the case. Thus in 1867 Mr. McCulloch contracted the greenbacks in the summer with greet advantage. But trying the same plan in the less propitious time of the fall and winter he did so much damage that all further power to contract was taken from him by the law of Feb. 4, 1868. It is a principle too well established and too generally understood to need expounding in this place, that cur mercantile business demands in busy seasons 50 millions more of currency than during the quiet parts of the year. The healthy process of taking in the surplus currency when it is not wanted our friends should not call " contraction," nor should they express surprise that the process does not disturb the money market, but rather helps it. As to the currency balance, Mr. Bris. tow has done quite right to increase it, and he may with advantage raise his balance to a considerably higher level. With regard to the gold balance it compares as follows with previous returns ;

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GOLD OWNED BY	Jan. 31, '74,	Mch. 81, '74.	May 81, '73.	June 30, 73.
Gold balances	\$85,359,369	\$86,121,329	\$81,958,980	\$74,205.304
Gold circulation	45.004,000	37 045,000	33,179,500	22,825,100
Total owned by Treasury.	\$40.355,369	\$49,078,329	\$48,779,480	\$51,380,204
Accrued interest		29,676,601	83,364,093	38,939,087
The foregoing fig	gures sho			
larger aggregate of	gold that	n for som	ne time pas	st, and is
amply provided for	the payme	ents of the	July inter	est, which
are reported as follo		2 • F		

Loans.	Principal.	Interest
1859		\$6,500
1881's		552,450
Oregon		28,350
1881's		5,679,640
1881'8		2,210,000
1865 consols		6,079,893
1867 consols		9,318,732
1868 consols		1,124,220
· · ·	E second for the second	

	and wanger			ne 1165	
FU	NDED AND U	NFUNDED DEE	T, JANUARY	TO JUNE, 187	4. •
	Jan. 31, '74.	Feb. 28, '74.	Mch. 31, '74.	May 31, '74.	June 30, '74.
Fives.	\$494,021,054	\$505 697,550	\$509,243,450	\$510,279,000	\$510,623,050
Sixes	1,218,728,150	1,214,663,150	1,214,663,150	1,213,967,900	1,213,624,700
r .					
Total	1,712,749,200	1,720,3 0.700	1,723,906,600	1,721,246.900	1,724,262,750
Unfunded	444,720.914	434,515,366	428,784,068	421,021,538	419,835,491
Total deht	9 157 470 114	9 154 880 066	2 152 690 668	2,145,268,438	2,143,088,241

From these figures it appears that the condition of the public debt, and therefore of the Treasury, is much more gratifying than had been anticipated at previous part of the last fiscal year, which has been on several accounts one of the most critical through which the National finances have passed since the -war.

MOIETY'S LAST GASP.

It is a well-known truism that neither the law nor its executer finds any favor in the eye of the offender. Hence, very little wonder has been telt at that closing, parting gasp of the Massachusetts Statesman against the moiety reform and Mr. Dodge, the chief victim of the defunct system. It was an unpardonable offence for the members of that firm to show any sign of not liking to be robbed of two hundred. and fifty thousand dollars; worse still was it to become chief witness against the law and against those sucking doves that fatted off it. And although it sounds a little boyish and puerile for a full-grown congressman to brand the whole race of God-fearing men as imposters and hypocrites because, forsooth, this firm did not turn the other cheek, or give those Government spies and their abettors their shirts when they took from them their coats, still the public can forgive the learned congressman's weakness and worse taste while they are rejoicing in the blessed results obtained.

We notice that Messrs. Phelps, Dodge & Co. have seen

spots in our body politic. For there is this great distinction: all others were merely instances of stealing from or cheating the Government, but this moiety system was the using of the laws of the land and all the power of the Government to steal from and oppress the citizen. Here is a wide, a vital difference. We can afford as a nation to have funds taken from us by evil men; it is only the losing of so much money, which a brief period will make good again. But we cannot afford to permit oppression or extortion under official sanction. Such laws could only be tolerated in a darker age and under a despotic Government.

Yet this work, according to our idea, is not completed. The repeal has been accomplished by the personal exertions of a few men. We are under great obligations to them. The extremely able argument of Mr. Schurz, the clear convincing evidence of Mr. Dodge, besides the efforts and evidence of many others, have removed this modern inquisition. But the matter should not be left thus. The Massachusetts Statesman writhes under this repeal; let us have a committee appointed by the next Congress to inquire into and discover if possible what it is in this repeal that is pinching him so; and all the other chief participators in this fraud, let us have them up and find out where the money went, and wherever the las was exceeded make them pay it back. This is all possible; it only requires the continuance of the persistency and wisdom hitherto used in this investigation. Great good may be thus accomplished and the recurrance of such evil practices—even it a bad law should by fair means or foul be again placed upon our statute books-will become impossible.

Finally, if it is the verdict of the people that this statute was a bad one, and that it was oppressively and wickedly executed, we think there can be no doubt but that the Government should at least return its portion of the plunder to those to whom it rightly belongs. No public good can be served by retaining two hundred and fifty thousand dollars, or half that sum, because there are deficits of about fifteen hundred dollars in duty payments out of an importation covering forty millions of dollars. Besides, there are some very hard cases where the fines imposed, without any intentional fault on the part of the person fined, have resulted in financial ruin. All those wrongs should be righted, and we trust that our merchants will not suffer the matter to be quieted, but with the meeting of Congress will again be prepared to pursue it until the right of an officer to rob the citizen under color of law is negatived forever.

FINANCIAL REVIEW OF THE MONTH OF JUNE.

The great event of the month just closed, in a financial point of view, was the agreement by both branches of Congress upon a new currency bill and the signing of the same by the President. This occurred on Monday, the 22d of June. The effect of the passage of the bill was almost instantaneous, especially on the Stock Exchange, where it was received as an inflution measure, although upon subsequent consideration its ultimate effect was looked at in a somewhat different light. The matter has met with a full discussion at our hands, and our readers have been given our views in late issues of the CHRONICLE. If the whole question of the finances had been left to be decided at the winter session of Congress, and the President appeared to be in favor of this, there is hardly any doubt that there would have been an equally marked improvement, for the whole business portion of the country had already suffered so much from the uncertainties of the situation that upon being freed once more, a general feeling of relief prevailed, and transactions were characterized by a greater degree of confidence than at any time since Congress convened. The monetary situation continued easy and extremely low rates ruled until after the enactment of the currency law. The changes necessitated by the banks incident to this, in connection with the enlarged volume of business on the Stock Exchange and the favorable outlook in regard to the crops, stimulated the demand for capital, and rates advanced from 2@3

fit to answer some of the charges which welled up out of this pure-minded Massachusetts Statesman's breast; it was cruel and uncl aritable of them thus to expose him further, for they leave him in a very pitiable condition. But it gives him an occasion to repeat his beautifully classic idea that all merchants are liars and all Christians are cheats, so to him there will be some compensation; and we shall expect to see at the next session of Congress a few more squirmings and contortions of these wounded but only half dead victims of this repeal, whose only desire is to re-enact a measure on which they have so long feasted and fatted.

They will fail, however. The country feels a wonderful relief in being rid of that whole system, and it will never knowingly return to it, or anything similar. To us the exposed frauds and extortions under it, exhibit a worse evil than any which has been brought to light during the past year, most prolific as the year has been in unearthing plague per cent on call to 4@5 per cent, although they later settled back to 3@4. The legal reserve of the banks fell from \$22,191,150 to \$18,023,450, but the final weekly exhibit, which reflected the abolishment of reserve on circulation according to the currency bill, showed an excess over lawful requirements of \$24,405,000. Under the provisions of the new act, the Third National Bank of this city reduced its circulation from \$800,000 to \$500,000, and the American Exchange Bank has given up \$100,000 of its circulation, other banks are said to be making preparations to take a similar course. It does not seem likely that the changes wrought by the bill will derange the finances to any considerable extent. The retirement of Secretary Richardson which took place early in the month, not having been unexpected, occasioned little surprise and was favorably received in business circles. The suspension of Turner Brothers, a well-known and long established banking firm, had a depressing effect for a time, but, as previously stated, the passage of the currency bill changed the whole current of speculation.

The calling in of \$5,000,000 more of the 5-20s of 1862 just previous to the retirement of Secretary Richardson had comparatively little effect on Government bonds, as it soon leaked out that \$5,000,000 of the new five per cents had been secretly disposed of against the same. This was succeeded by a sharp run down in the price of 5's of 1881, but the whole market was firmer in tone towards the close under the influence of easy money at London and the prospective re-investment of a portion of the July interest.

PRICES OF GOVERNMENT SECURITIES IN JUNE, 1874.

Coupon	bonds	

			Coupon	bonds					
5s '81 fund June coup	i. 6s'81 6s'8 reg. couj	1 5-208 5-20	s 5-20s	5-206	5-208	5-208	10-40s	10-40s coup.	ös cur.
$1 \dots 115\%$ $2 \dots 115\%$	116%	115%	1181		120% 120%	12034	114%	114%	
3 115 5 114%	116% 116%	115½ 117 115½ 114½	1177/8 118	119%	1201/2	1203/8 1205/8	114%- 114%	114	
6 114 7 8 113 9 113	116%	1161	117%	11012	120%	190	113%	1193/	
9 118 10 118 11 12 113 12 113 14.	1213	113½ 113½ 1165	117%		120 ¹ / ₈	120 % 120 %		11378 11378 11378	114% 114%
12					400	40014			
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	116% 116% 116%	114%	. 118¼ . 118¼	120 120 <u>1</u>	1205% 1207%	12034		••••	1145%
19 114 20 21		114 🔏	s	120½ 120½	12034	····	114	113%	114%
	44944 400			1907/	1913/	1911			
23 ,, $114\frac{1}{2}$ 24 25 26 27 27 $114\frac{1}{2}$ 28	117%	. 1171 1141 1171	118	1205/ 1205/8	121 121	120¾	113%	114 114	115%
28. 29									
Open'g 115% High'st 115% Lowest 113 Closing 114	116% 121% 117% 122	115% 117% 115% 117%	118 <u>%</u> 118 <u>%</u> 117%	11978 12078 11956	$120\frac{7}{8}$ $121\frac{3}{8}$ $119\frac{7}{8}$	$120\frac{1}{121}$ $121\frac{1}{120}$	1143/4	1143/ 1143/ 1135/	114% 1153/

The dealings in State bonds were limited, and the market presented no features of interest. The volume of business in railroad mortgages was also below the average, although there was an improved tone towards the close, when prices advanced, the Pacific issues in particular having evinced strength. The negotiation of railroad loans abroad was an important feature in this department early in the month.

The stock market pending the settlement of the currency question was quiet, with alternate periods of strength and weakness A bearish feeling predominated, however, and the Turner Brothers' failure was made the pretext for a heavy raid on the entire list, under which prices broke 1 to 7 per cent. Many unfavorable reports were set afloat to make the depression still more marked, but the enactment of the currency question was an element that the bears were unable to withstand, and the recovery was decisive and more important than the decline. The "short" interest having been large, the purchases by outsiders were supple. mented by the demand from the small, and some large, bear operations. There was a reaction on the last days of the month, the natural result of realizations. Erie was conspicuous for wide fluctuations in price. The changes were largely in sympathy with the course of the shares at London, where the fluctuations. were wide and frequent. The ratification by the directors and stockholders of the Atlantic and Great Western lease to Erie had less influence than was expected. Wabash was also exceptionally irregular under a batch of unfavorable rumors. It was said that the Company would be unable to meet its July and August interest obligations, but the election of three new direc

tors to the road, dispelled, in a measure, this belief, as the new names represent a large amount of the securities of the company.

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

months of May and June		0.77				ne.—	
RailroadStocks- Open.	High.	ay.	Clos.	Open.	High.	Low.	Clos.
Albany & Susquehanna. 94%	945	94%	94%	97	97	93*	93%
Atlantic & Pacific pref. 15	16	13%	16	15%	16%	13%	165
Boston, Hartford & Erie 1%	1%	1%	11	11/1	1%	34	1%
Central of New Jersey. 105	107	105	1063	106%	1085	106	1081
Chicago & Alton 103	103	101	102	102	104	100	104
do pref. 107		106	106%	107	107¥ 105%	106 100¥	106 1055
Chicago, Burl. & Quincy 103	103	102	102 335%	102 33%	41	31%	39
Chicago, Mil. & St. Paul 37% do do scrip 72	37 % 72	72	72	00/8	/%		
do do scrip 72 do do pref. 53	55	48	53%	53%	60%	51%	58%
do & Northwest'n 46%	47	89%	40%	40%	44%	35	43%
do do pref. 66%	66 1%	57	5714	58	625	53	61
do & Rock Island. 99%	993	945	97	971	102%	92%	1011
Cleve., Col., Cin. & Ind 64	67	64	65	67	78	65	77
Cleve. & Pittsburg guar. 88%	89	87%	871	875%	87% 2014	87 145	87%
Columb., Chic. & Ind. C. 21%	21%	18%	1914	19 109¥	110%	106%	19 <u>1</u> 110
Del., Lack. & Western. 106%	1095 60	106½ 60	109½ 60	10378	110/8	100/3	-10
Dubuque & Sionx City. 60 Erie	36%	341%	35%	333/4	343%	26%	33%
do preferred 61	61	61	61	55	55	55	55
Hannibal & St. Joseph. 30%		25	27%	261	23%	231	27%
do pref. 33	331	30%	33	31 5	321/2	2934	31%
Harlem 128	129	1271	129	1285	129	125%	1261
Illinois Central 1011	101%	98	98%	98%	99½ 92	94 91	985 91
do scrip 97	97	97	97	92 7434	77%		75%
Lake Sho. & Mich.South 76%	773%	73¾	74%	65	65	65	65
Long Island Marietta & Cin., 2d pref. 10	10	- 10	10	8	8	8	8
Marietta & Cin., 2d pref. 10 Michigan Central 77%	77%	75	7614	73	77%	72	77
Mobile & Ohio				18	18	18	18
Morris & Essex 9416	97	945	96%	9714	971	93	94
New Jersey 122%	124 3	122 3	124	124 3	124 3	124 3	124%
N. J. Southern 4	7	4	7	4	4	4 96½	4
N. Y. Cen. & H. R 98%	98%	95%	981	981	101 133	127%	1001 1301
do N.Haven & Hart. 1321	133	131	132%	132 24 ½	26%	2178	265
Ohio & Mississippi 26%	26¾ 47¾	2214 40	24 ½ 40 ½	40	45	40	44 3
do pref. 47½ Pacific of Missouri 37¾	41	35	41	41%	42	40	41%
100	1085	103	107%	106%	1111%	1065	111
Panama	941	931	9414	94	95%	93 🗙	94
Renssalaer & Saratoga 110	110	110	110	1105	1105	106%	106%
Rome & Watertown 80	80	80	80	80	80 10	80 10	80 10
St. L., Alton & Terre H	••••	••••		. 10 30	30	27	27
do pref	38	22	30	28%	281	24	25
St. Louis & Iron Moun 32 St. L. K. City & N. pref. 22	27	20	20				
St. L. K. City & N. pref. 22 Stonington 125	125%	125	125 %				
Tol., Wab. & Western. 41	41%	34%	37	87	391/8	29	381
Union Pacific 34%	34%	25%	28	27%	291%	23	281%
Miscellaneous-				11	1/	11	12
Atlantic Mail		10.00	40	43	45%	895	44%
Pacific Mail 44%	45% 52	40 % 48	43 50	-43	43 /8	48	48
Am. District Tel 52	19	15%	17%	17	17	15%	17
Atlantic & Pacific Tel 16 Western Union Tel 73%	75%	69	73	73	76	69	75%
Western Union Tel 73% Consolidation Coal 43	43	39	42%	41%	43	40	43
Maryland Coal 15	19	15	19	19	19	17	17
Pennsylvania Coal				285	285	285	285
Spring Mountain Coal 70%	735	70	- 72	69%	73	67 55	73 55
Canton 69	69	55	55	55 45	55 45	45	45
Cent. N. J. L. I. Co	5		31%	45	4%	3	4%
Mar'p'sa Land & Mng Co 414		Q	072	5	5	3	3
do pref Quicksilver 23	26%	23	26	25	25	25	25
Quicksilver	351	30	30	29	29	29	29
Adams	109%	99	107%	107%	108	105	107%
American 621	6314	615	631	63	64 60	60%	61 69
United States 67	673	67	67	67	69 79%	67 79	79
Wells, Fargo	76 117	75	76 116¾		119	116%	118%
Del. & Hud. Canal 116%	117	116	110%	111.4			

Gold was exceedingly dull. The decrease in the export move-

ment, followed by President Grant's "memorandum" to Senator Jones of Nevada on specie payments, caused a weak feeling, under which the price of gold fell from 112½ to 110½, and the short interest increased materially. This latter caused a better demand for cash gold, which became worth a consideration for use, and proved an element of strength to the market, assisting the rise to 112, which succeeded the passage of the Currency bill. The lack of speculation and the near approach of the July disbursements, as well as the promulgation of the Treasury programme for July, which announced the sale of \$5,000,000 gold, occasioned a reaction to 111. The Treasury sold \$5,000,000 gold during June.

TOTAL OF COLD IN TUNE 18

U		COUL	RSE OI	F GOLI) IN JUNE,	1874.					
Date.	Opening.	Lowest.	Highest.	Closing.	Date.	•	Opening.	Lowest.	Highest.	Closing.	
Tuesday 2 Wednesday 3 Thursday 4 Friday 5 Saturday 6 Sunday 7 Monday 8 Tuesday 9 Wednesday 10 Thursday 12 Saturday 13 Sunday 14 Monday 15 Tuesday 16 Wednesday 17 Thursday 18 Friday 19 Saturday 20 Sunday 20	112% 112 111% 111% 111% 111% 110% 110% 111% 110% 111% 110% 111% 1	112 111 % 111 % 110 % 111 % 111 %	112% 112% 111% 111% 111% 111% 110% 111%	112 111% 111% 111% 110% 110% 110% 111 111	Saturday Sunday Tuesday June, 1876 " 1877 " 1877 " 1877 " 1870 " 1886 " 1886		$\begin{array}{c} 111\% \\ 111\% \\ 111\% \\ 1111\% \\ 1111\% \\ 1111\% \\ 1112\% \\ 1112\% \\ 1112\% \\ 1112\% \\ 1111\% \\ 1113\% \\ 1138\% \\ 139\% \\ 136\% \\ 138\% \\ 139\% \\ 136\% \\ 138\% \\ 194\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 109\% \\ 100\% \\$	1111% 1111% 1111% 1111% 1111 1111 1110% 110% 110% 110% 136% 136% 136% 136% 136% 135% 193% 100%	$\begin{array}{c} 111\% \\ 1110\% \\ 110\% \\ 110\% \\ $	$\begin{array}{c} 1111 \\ 1111 \\ 1111 \\ 1111 \\ 1111 \\ 1111 \\ 1111 \\ 1113 \\ 11$	
Monday22 Tnesday28 The free	negot	iatio	ns c	of ra	ilroad lo	ans	abro	ad v	reake	ned	

CHRONICLE THE

Date.

foreign exchange, more especially as money was extremely easy at London, the Bank of England reducing its rate of discount to $2\frac{1}{2}$ per cent, the lowest rate for a long while past. The quotations were very uniform, having been altered only on one or two occasions during the entire month.

tions were very uniform, having been aftered only on one of two					1			000.		1
occasions during the entire month.	Monday 1	93%	107%	109%	104%	Saturday 20	32%	108%	108	1051
STERLING EXCHANGE FOR JUNE, 1874.	Tuesday 2 x	19236	107%	109%	1011	Sunday				
60 days. 3 days. 60 days. 3 days.	Wednesday 3									
June 14.88 @4.88% 4.91 @4.91% June 17. 4.88%@4.89 4.91 @4.91%	Thursday 4	923	10831	110	104 1	Tuesday	92 %	108	1081	1051
·· 2 4 88 @4 881 4 91 @4 91 4 ·· 18 4 884 @ 4 91 @	Friday 5									
" $3.4.88 @ 4.88 \ 4.91 @ 4.91 \ 19.4.87 \ 04.88 \ 4.90 \ 04.91$	Saturday 6	92 5	1085	110%	104%	Thursday 25	9236	107%	1081	105%
$(4.90\times 0.4.8) \times (4.90\times 0.4.9) \times (4.90\times 0.4.8) \times (4.90\times 0.4.8) \times (4.90\times 0.4.9)$	Sunday 7	.]				Friday	93%	107%	108	105%
" 54.87% @4.88% 4.90% @4.91% " 21S	Monday 8' 9	92%	108%	110%	104%	Saturday 27	93%	107%	1081	1051
" $6.4.87$ $\overline{3}_{00}$ 4.88 $\overline{3}_{2}$ 4.90 $\overline{3}_{00}$ 4.91 $\overline{3}_{10}$ " 22. 4.87 3 0.68 3 4.90 3 $0.64.91$	Tuesday 9	925%	1081	110 1	104%	Sunday				
" 7	Wednesday10	925/81	108	110% 1	1045	Monday 29	92%	107%	1081	105%
" $8487\%@4.88\%4.90\%@4.91\%$ " $244.87\%@4.88\%4.90\%@4.91$	Thursday 11, S	9236	108%	110% 1	04%	Tuesday 30	92%	108	108%	10514
" 94.87 3.01 $3.$	Friday 12 9	925	108	107%	105					
" 10. 4 87×0.4 88 4.90 $\times 0.4$ 91 " 264.87 $\times 0.4$ 88 $\times 4.90 \times 0.4$ 91	Saturday 13	9236	108%	107%	105					
" $114.88\times@$ 4.91 @ 1 " $27.$ $4.87\%@4.88\%$ $4.90\%@4.91$	Sunday14;					Opening	93%	10:34	109%	1041
" 124.88 @ 4.90½@4.91 " 28S	Monday15	925%	1081/4	10734	105	Highest	93%	108%	110%	105%
" $134.88 \oplus 1.88 \times 4.90 \times 04.91$ " $294.87 \times 04.88 \times 4.90 \times 04.91$	Tuesday16									
" 14S	Wednesday17	92%	108	108 1	10514	Closing	925	108	108	1051
" 154.88 @4.88½ 4.90½@4.91	Thursday 18	92%	108%	108 1	05%	High't. (Since	93%	110	110%	105%
" 164.88%@4.89 4.91 @4.91% Range4.87%@4.89 4.90%@4.91%	Friday 19	92%	108	1081 1	10514	Lowest (Jan. 1.	91%	1065	107	103
	A DESCRIPTION OF THE OWNER OWNER OF THE OWNER									

RESERVES OF THE NATIONAL BANKS-MAY 1, 1874.

TABLE OF THE STATE OF THE LAWFUL MONEY RESERVE OF THE NATIONAL BANKS OF THE UNITED STATES, as shown by the reports of their condition to the Comptroller of the Currency, at the close of business on May 1, 1874.

^e		on to the Com	iptroller of th	ie Currency,	at the clo		ssification of	Reserves Held	d
	Number of	Circulation	Reserve	Reserve	Ratio	Due from redeeming		Legal	U.S. Certificate
STATES AND TERRITORIES.	Banks.	Deposits.	required.	Held,	Reserve.	Agents.	Specie.	Tenders.	of Deposits
Maine. New Ha m pshire	63	\$14,176,032 7,527,410	\$2,126,405 1,129,112	\$3,277.618 1,680.047	23·1 22·3	\$2,125,721 1,107,546	\$35,919 81,141	\$1,095,978 481,360	\$20,00 10,00
Vermont	. 42	10,742,135	1,611,320	2,008,190	18.7	1,183,167	52,600	612,423	160,00
Massachusetts Rhode Island	. 166	60,903,036 21,073,534	9,135,455 3,161,030	13,681,158 3,890,033	$22.5 \\ 18.5$	8,785,207 2,202,904	288,232 31,205	3,582,719 1,630,924	1,025,00 25,00
Connecticut	. 80	31,964,404	4,794,661	7,031,269	22.0	4,299,860	145,667	2,538,742	50,00
New York New Jersey	. 221	75,018,370 29,058,387	11,252,756 4,358,759	15,387,817 6,604,934	20·5 22·7		206,007 88,308	5,092,827	775,00 50,00
Pennsylvania	. 158	54,957,659	8,243,649	10,944,755	19.9	5,046,946	69,225	5,748,584	80,00
laryland	. 11	2,914,236 4,276,112	437,135 641,416	513,360 1,019,481	$17.6 \\ 23.8$	211,367 448,893	642 20,024	271,351 550,564	30,00
istrict of Columbia	. 1	663,349	99,498	252,483	38.1	115,308	4,175	133,000	· •••
'i r ginia Vest Virginia	22 17	8,471,122 4,959,591	1,270,668 743,939	1,465,268 844,067	$17.3 \\ 17.0$	704,731 342,344	$20.713 \\ 16,494$	739,824 475,229	10.00
orth Carolina	. 11	4.293,306	658,996	912,958	50.8	385,364	36,069	491,525	10,00
outh Carolina	12	4,553,292 4,387,459	682,994 658,119	1,199,944 892,459	26·4 20·3	578.128 274,588	12,264 42,847	609,552 575,024	
labama	. 9	2,406,702	361,005	892,812	37.1	502.220	36,249	354,343	•••••
exas rkansas	. 8	2,334,061 449,353	350,109 67,403	1,030,189 72,589	44·1 16·2	423.789 18 244	220,284 719	386,116 53,626	•••
Centucky	. 30	8,257,274	1,238,591	1,628,704	19.7	857,675	8,696	692,333	70,00
ennessee hio	. 23 . 157	8,327,811 37,941,507	1,249,172 5,691,226	1,953,699 8,765,074	$23 \cdot 5$ $23 \cdot 1$	849.063 3.075.208	47.763 82,683	1,056,873 5,607,177	
diana	. 91	28,023,132	4,203,470	6,035,860	21.5	2,810,928	90,832	3,014,101	120,00
linois		25,896.554 12,783,738	3,884,483 1,917,561	6,452,128 2,407,388	24·9 18·1	3,753,161 1,013,597	64,565 28,586	2,609.402	25,00 10,00
ichigan /isconsin	. 42	7,011,024	1,051,654	1,623,164	23.3	849,642	19,722	743,800	20.00
wa innesota	. 75	14,955,561 8,623,211	2,243,334 1,293,482	3,544,225 1,648,699	23·7 19·1	1,727,843 763,987	36,786 35,143	1,779,596 849,569	••••
issouri	. 28	5,710,265	856,540	1,310,065	22.9	731,904	21.616	556,545	
ansas ebraska	. 25	4,081,015 3,257,467	612,152 488,620	805,663 766,960	$19.7 \\ 23.5$	394,949 443,704	3,703 5,916	407,012 317,340	
regon	. 1	1,078,168	161,725	340,739	31.6	185,616	97,603	57,520	••••
California ew Mexico		1,274,898 489,445	250,101 73,417	270,998 64,444	21·3 13·2	44.9.6 15,917	226,072 1,424	47,103	
olorado	. 9	2,852,263	427,840	911,647	32.0	383.086	151,623	376,938	
tah Vyoming		940,298 217,711	141,045 32,657	$166.456 \\ 60.643$	$17.7 \\ 27.9$	37,036 25,055	47,130 749	82,240 34,839	· · · · ·
laho	. 1	175,070	26,260	39,880	22.8		21,824	18,056	
akota lontana		104,235 1.053,795	15,635 158,069	19,879 206,894	$19.1 \\ 19.6$	$1,120 \\ 62,314$	30,380	18,759 114,200	
		Carton - Dispersite Divise successful			21.7		\$9 431 605	\$47,613,805	
Total CITIES OF REDEMPTION. [†]	1,751	\$518,283,992	\$77,801,463	\$112,637,640		\$60,112,230	\$2,431,605	3	\$2,480,00
oston		\$92,631,780 10,065,548	\$23,157,945 2,516,387	\$25,579,848 3,671,991	$27.6 \\ 36.5$	\$12,385,585 2,409,264	\$2,947,852 6,927	\$7,286,411 755 800	\$2,960,00 500,00
lbany hiladelphia	29	57,003,728	14,250,932	16,731,600	29.4	4,609,748	397,856	7,083,996	4,640,00
ittsburgh	. 16	18,522,480 22,303,012	4,630,620 5,575,753	5,016,450 6,743,317	$\begin{array}{c} 27\cdot1\\30\cdot2 \end{array}$	1,630,941 2,539,388	48,920 357,622	3,236,589 2,146,307	100,00 1,700,00
altimore	•	2,244,204	561,051	667,001	29 7	378,513	11,514	276,974	
ew Orleans ouisville	. 8	9,933,620 3,559,220	2,483,405 889,80 5	3,371,227 934,155	33·9 26·2	$1,900,255 \\ 397,662$	274,560 2,841	1,196,412 533,652	
incinnati	. 5	11,495,972	2,873,993	3,539,470	30.8	1,624,526	17,944	862,000	1.035.00
Heveland	6 18	5,892,744 30,697,308	1,473,186 7,674,327	1,683,270 10,080,071	28 6 32 8	581,402 2,999,622	11,868 55,441	1,065.000 6,490,008	25,00 535,00
Detroit	. 3	4,940,620	1,235,155	1,320,874	26.7	477,328	23,978	819,568	
(ilwaukee	. 4	3,397,076 10,677,312	849,269 2,669,328	1,049,493 2,869,995	30 9 26 9	480,863 1,253,934	33,230 20,604	515,400 1,595,460	20,00
Total		\$283,364,624	\$70,841,156	\$83,258,765	29.4	\$33,669,031	\$4,211,157	\$33,863,577	\$11,515,0
		\$234,842,112	\$58,710,528	\$69,971,985	29.8		\$23,642,964	\$20,199,021	\$26,130,0
ew York City		\$4,439,960	\$1,109,990	\$990,949	22.3	\$48,684	\$942,265		\$*0,100,0
an Francisco * Reserve required in California	Gold Bank								
+ Reserve required, 25 per cent.	Gora Dame				-			ti in ini	
. ·		PF	SOURCES AN	VD LIARILI	TIES	7	-	*****	
ABLE OF THE TOTAL RESOU	DOES AND					THE UNIT	ED STATES	December	26 187
ABLE OF THE TOTAL RESOU	RUES ANL	Februar	y 27, 1874,	and May 1.	1874.	THE OMIT	ED DIRIES	, December	20, 1076
RE	SOURCES.						LITIES.		
ans and discounts \$85	ec. 26, 1873.	Feb. 27, 1874.	May 1, 1874. \$919.258.917 97	Capital stock	6	Dec. \$490,9	. 26, 1873. F 915,211 00 \$490	eb. 27, 1874.	May 1, 1874 490,077,101
verdrafts	4,226,236 56	3,797,901 62	4,088,112 82		8	******			
	8 984,400 00 4,540,200 00		389,248,900 00 14,890,200 00	Undivided pr	ofits	120,57,	759,192,00 5	3,497,347 20 0,236,919 88	125,561,081 54,331,713 1
S. bonds & sec'rities on hand	8,627,950 00	11,043,400 00	10,152,000 00	-					a an anna aiter
her stocks, bonds & mortg's. 2 1e from red'ming & res'e agts 73	4,271,521 94 2,784,446 95	25,305,736 24 101,502,861 58		National bank State bank no	k notes out otes outsta			9,602,955 00 1,078,988 00	340,088,649 0 1,229,857 0
e from other national banks. 4	0,396,347 78	36,624,001 39	41,291,215 24						
e from State b'ks & bankers. 1 eal estate, furniture & fixtures 3	1,153,532 91 5,472,591 48	$\begin{array}{c} 11,496,711 \ 47 \\ 36,043,741 \ 50 \end{array}$	12,374,391 28 36,708,066 39		- x x			1,291,055 63	2,257,558 9
rrent expenses	9,113,485 78	7,016,275 75	7,547,206 05	Individual de	posits		898,277 70 59	5,350,334 90	649,268.298 8
	7,971,934 96 2,310,196 40		8,689,370 84 11,948,598 31	U. S. deposits Deposits of U	s J.S. disburs			7,276,959 87 5,034,624 46	7,994,422 2 3,297,689 2
changes for clearing house 65	2,881,342 16	62,768,119 19	94,878,218 92	-	· ·		Annes constant in the constant		
lls of other national banks 2. lls of State banks	$1,369,635 00 \\ 31,723 00$	19,972,336 00 30,915 00	20,636,358 00 37,094 00	Due to nation Due to State	banks and			8.435,388 39 3 3,112,223 40	135,640,418 2 48,632,924 3
actional currency	2,284,235 88	2,309,919 73	2,187,186 59			·		6 G	
pecie 24		19 96E 000 EO	32,569,969 26	Notes and bil	US Te-018CO		811,487 89	3,448,828 92	4,581,420 3
	6,833,677 03 4,866,788 00	33,365,863 58 102,717,563 00	101.702.930 00				326,137 41	4,275,002 51	4,772,662 5
gal tender notes 10	6,833,677 03 4,866,788 00 7,802,000 00	102,717,563 00	101,702,930 00 40,125,000 00	Bills payable.			326,137 41 928,000 00	4,275,002 51	4,772,662 5
gal tender notes 10 S. certific's of dep'sit for L. T. 2	4,866,788 00 7,802,000 00	102,717,563 00 37,235,000 00	101,702,930 00 40,125,000 00	Bills payable Due to C. Ho	use for loa	n cer 3,	928,000 00		
egal tender notes 10	4,866,788 00 7,802,000 00	$\begin{array}{r} 102,717,563 & 00 \\ 37,235,000 & 00 \\ \hline 1,808,500,529 & 16 \end{array}$	$\frac{101,702,930\ 00}{40,125,000\ 00}$ $\overline{1,867,802,796\ 18}$	Bills payable Due to C. Ho	use for loa	n cer $3,$ 3, 3, 1,727,	928,000 00		

5

5-20, 10-40

Cons U. S. for 5-20, 5-20, mon. '65 o. 1867.

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

Date.

Cons U. S. for 5-20, 5-20, 10-40 mon. '65 o. 1867.

or FRASER Digitized stlouisfed.org/ http://fra

THE DEBT STATEMENT FOR JULY, 1874.

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

Debt bearing interest in Coin.

Authoriz- When	Interes	st Accru'd
Authoriz- when		e. Interest.
Character of Issue ing act. Payble Re	gistered Coupon. Overuu	. Intereste
Character of Issue. ing + c'. Pay'ble Re	#acu 000 P 8	(a) \$6,510
K e 1959 1019 (6)	\$200.000 Ø ••• ••••	(
Fob 8 '61 1880 (f)		(a) 552,45)
6 of 1881	7 010	(a) 28,350
63, Oregon War Mar 2, '611881	(9)510,000	(1) 10,000
05, 01 egon transition A the E 1/1 1001 (19:	5,786,400 63 534,9 0 216,554	(a) ,6:9,640
		(b)1,676,547
68, 5-20's, of 1862Feb. 25, '621882	541,400 151,013,300 449,427	(0)1,010,041
08, 5-20 8, 01 1502	3,631,350 21,369,650 81,346	(a)2,250,000
Re of 1831		1212 11.9 720
Mar 9 61 1901 1141	1.214,200 53,353,100 175,880	(c)3.212.738
		(b) 1,466
6g 5.90g of 1861 Mar. 3. 0t1004		
US, 5-205, 01 10011 Tano 90 161 1984b) 3	5,027.550 33.01 ,650 11 ,03	(b)581,4+2
		(b)1,525,343
Co = 900 1905 Mar. 3. '65 1855 / 0	3.729,500 118,894,850 691.55	1 (0)1, 20, 10
68, 5-208, 18/5 Mar. 3, '65 1885	6. 85. 50 115,778,050 65,44	7(a)6.079.83
69 5 208, 1865, new, Mar. 3, 53		10 0 0 0 0 000
Alar 3 '61 1837 8	7.812.550 222.801,850 995,730	5 (a. 9,3:3.782
	3,931,500 25,-37,500 129.11	(a) 1,124,220
$\mathbf{c}_{0} = \mathbf{c}_{0} + \mathbf{c}_{0} $		
1001 1001 1011 14 20 1881 17	3 472,450 137,328,50J 2 2,82	1 (d) 2 631,672
58, Funded Loan, 1881. July 14, '701881 (17	Jingillo longetelete	
 A second sec second second sec		T DI TOC OCE

Aggregate of debt bearing inter't in coin. 743.12:,550 976,131.200 3.757,375 84.706,065 (α) Interest payable Jan. & July. (b) way & Nov. (c) March & sept., except coupons \$50 & \$100 paid annually in Warch. (d) Feb., May, Aug. & Nov. (e) Reg. \$5,000; coupon \$1,000. (f) iteg. 1,000, \$5,000, \$10,000; coupon \$1,000. (g) \$50, \$100 & \$500. (h) Reg. \$50, \$100, \$500, \$1,000, \$5,000 & \$10,000; coupons, \$50, \$100, \$500 & \$1,000.

Debt Bearing Interest in Lawful Money.

8's, Navy pension 4 ct July 23, '68. Int. only appl'd to pens'ns.	14,000,000	210.000
4s, Certil's of indebtedness A ct July 8, '70. Due in 1875	678,000	9,040
Aggregate of debt bearing interest in lawful money		\$219,04

Debt on Which Interest Has Ceased Since Maturity.

Dest on which here a	Principal,	Interest
4 to 6s, Bonds Matur'd at vari's dates prior to Jan. 1, '37.	\$57,665	\$64,174
58. Mex. indem Matured at various dates in '51 and '52	1,104	85
6's, Bonds	1,250	22
68, Bounty L scp Matured July 1, 1849.	. 3,100	223
5's, Texas indemMatured Dec. 31, 1864.	174.000	9,450
58 of 1858	134,00	
58, Bonds	10,000	625
58, Bonds	1.861,150	30,242
68, 5-208, (railed) Matured Dec. 1. II and the from '38-'44	82,575	2,670
1-10 g 6s Tr. notes Matured at various dates in '47 and '48	6,000	206
68. Tr'y notes Matured at various dates in '48 and '49	950	57
366's , Tr'y n's Matured at various dates in '58 and '59	2,000	108
6's, Tr'y notes Matured March 1, 1863	3,150	378
73-10's , 3 years Matured Aug. 19 and Oct. 1, 1864	19,200	1.4:7
5s, one year	74.7.5	3.75
58, 2 years	52,850	3,458
6's , Com. int. n's Matured June 10, '6', and May 15, '68	415,210 -	83.0.3
73-10's, 3 years Matured Aug. 15, 1867, and June 15 and		
73-10's, 3 years Matured Aug. 13, 100, and 0 and 15 and July 15, 1868	228,450	18,631
6's, Certif. of ind Matured at various dates in 1806	5.000	313
4.5 & 6's, Tem. 1 Matured Oct. 15, 1866	78,560	7,343
35. Certifs. (called).Matured monthly since Dec. 31, 1870	5,000	394
38, Certiis. (caned). Matured monthly since bee. or, 1010		
Agg. of debt on which int. has ceased since mat'y	\$3,216,590	\$226,6.1
Debt Bearing no Interest.		

 Authorizing acts.
 Character of issue.
 Amt. outstand

 July 17, 1861, and Feb. 12, 1862.
 Demand notes
 \$76, 732

 Feb. 25 and July 11. '62. and March 3. '63. U. S. legal-tender notes.
 382,00.000

 June 8, 1852.
 Certificates of deposit
 58, 760,000

 July 17, 1862.
 Fractional Currency.
 \$45,881,995

 March 3, 1863, and June 30, 1864.
 Fractional currency.
 \$2,325,1(0)

 March 3, 1863(10 \$20, 50, 100, 500, 1,000 5,000).
 Certifis. for gold deposited.
 \$2,325,1(0)

 \$509,543,123 Outstanding. Interest Total debt bearing interest in Coin..... DEBT BEARING INTEREST IN LAWFUL MONEY— Certificates at 4 per Ceut..... Navy pension fund, at 3 per cent..... .\$1,724,252,750 \$38,463,440 \$678.000 14,000,000 \$14.678.000 Total debt bearing interest in lawful money 219. 40 DEBT ON WHICH INT. HAS CEASED SINCE MATURITY. 3,216,590 226,671 \$392,076,732 45,851,295

Certificates of gold deposite 1 22,825,100	
Total debt bearing no interest	29,834
Batal \$2.351.690.465	\$33,939,087
Total	2,290,629,555
AMOUNT IN THE TREASURY- Coin.	\$71,205,301 14,576,010
Special deposit held for redemption of certificates of deposit as provided by law	58,760,000
Total Debt, less amount in the Treasury. July1, 1874 Debt, less amount in the Treasury, June 1, 1874	\$147,541,314 2,143 088,241 2,145,268,439
Decrease of debt during the past month Decrease of debt since June 30, 1873	\$2,180,196 \$1,730,412

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON-JUNE 19. EXCHANGE ON LONDON.

ON -	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam	short.	11.18%@11.19%	June 19.	short.	11.90
	3 months.	25.50 0,25.55			25.24
		20.54 @20.59	**	3 mos.	20.15
Hamburg	short.	25.17% 225.27%	×6 .	short.	25.22
Paris	3 months.				· · · ·
		11.42%@11.47%	June 19.	3 mos.	11.19
Vienna	• • • • •	5.25%@ 5.26	6 ·		6.2214
Berlin	•••••	11934 0,120	"	short.	118%
Frankfort		32 7-16@32 9-16		~	
St. Petersburg		A01/@ 101/			
Cadiz	00 1000	49% @ 19%			
Lisbon	90 days.	523 @5278			
Milan	3 months.	28.10 @28.20 28.10 @28.20		short.	27.65
Genoa					
Naples		28,10 @28.20	June 19.	60 days.	\$4 88per £.
New York			June 6.	90 days.	251/2
Rio de Janeiro	• • •			-	25@251
Bah1a			May 8.		49
Buenos Ayres			May 15.	••••	
Valparaiso			Mano		26%@26%
Pernambuco			May 8.		51 2 @ 51 3
Montevideo			April 27.	6 009	18. 103/d.
Bombay	60 days.	$1s. 4\frac{1}{4}d.$	June 18.	6 mos.	18. 10 2-16d.
Calcutta		18. 10 4 d	June 15.		4s. 4d.
Hong Kong		4s. 3d.	June 18.	••••	68.
Shanghai		58.9d.	June 13.		
Penang					5214
Singapore	· · · · ·	48. 3d.	April 28.		
Alexandria					

[From our own correspondent.]

LONDON, Saturday, June 20, 1874.

The supply of money continues to increase, and there being but little inquiry the Directors of the Bank have further reduced the minimum rate of discount to $2\frac{1}{2}$ per cent, while the joint stock banks and discount houses only allow $1\frac{1}{2}$ per cent for money at call, and $1\frac{a}{2}$ per cent if with seven or fourteen days' notice of withdrawal. It is about three years ago since the Bank rate was at so low a point, it having been reduced to that point on the 12th of April, 1371. On the 15th of June in that year it was lowered to $2\frac{1}{2}$, and on the 13th of July to 2 per cent, at which figure it remained for a period of ten weeks.

The present indications are that a reduction to 2 per cent will take place before the Autumn demand sets in. Trade is extremely quiet in every department, and gold continues to arrive from nearly every quarter, and to be retained here. The supply of gold at the Bank is rapidly accumulating, for in addition to a sum of £629,000 sent into the establishment during the week from external sources, a sum of £300,000 has been received from provincial circulation. This latter movement appears to be increasing, which is due, no doubt, to the contraction of trade. Excepting in the woolen department there are no symptoms of revival, and there appear to be but few hopes entertained of an active Autumn trade. Much will, no doubt, depend upon the weather and the harvest, about which some uncertainty just now exists.

Throughout the week the demand for money has been of a very moderate character, and previously to the reduction in the Bank rate the quotations in the open market were fully one-half per cent below those current at the Bank. Even now, with $2\frac{1}{2}$ per cent as the official minimum, the Bank is underbid, rates of discount being as under:

discount being as under.	
Per cent.	1
Bank rate 21/2	41
Open-market rates: 30 and 60 days' bills 214	61
$\frac{30\text{snd}00\text{diys}}{3\text{months'}}$ bills $\frac{21}{3}$	1

Per cent. 4 months' bank bills...... 2½@2½ 6 months' bank bills 2½@3 4 and 6 months' trade bills. 2½@3

6

	Bonds Issued to the Pacific Railroad Companies, Interest	3 months only			
	Bonds Issued to the Pacific Ramoad Companies, Anotos, Payable in Lawful Money.	The rates of interest allowed by the joint-stock banks and			
	The second	discount houses for deposits are one-half per cent lower, and are			
	Interest Interest Balance of Amount accrued paid by repaid by int. paid				
0	Character of Issue. Outstanding, and not United transpition by United	as follows : Per cent.			
	vet paid. States. of mails, &c. States.				
	Central Pacific \$25,885,120 \$776,553 \$8,698, 36 \$1,99,542 \$7,535,494	Jointstock banks			
2.50	Kan. Pac., late U.T.E.D. O. Monto C. D.	Discount houses at call			
	Can Br'h Un Pacific. 1.600.000 48,000 637,808 27,549 610.258	Discount houses with 14 days' notice			
	Western Pacific	A feature in the Bank return is that the total of "other securi-			
6	Sioux City and Pacific 1,623,320 48,849 536,155 7,811 5:5,319	A feature in the Bank return is that the total of other securi			
	Total issued	ties" shows a further diminution of £207,347, and is only			
	my Protect Returned bonds are all issued under the acts of July 1, 1862, and July	£17 792 274 against £22,495,891 last year. The proportion of			
	2, 1864: they are registered bonds, in denominations of \$1,000, \$5,000 & \$10,000; bear six per cont interest in currency, payable January 1 and July 1, and mature	reserve to liabilities is now rather more than 48 per cent, against			
	BU years from their dat.	reserve to machines is now range			
		45 per cent last week.			
	-The Manhattan Savings Institution has declared its forty-	The following are the rates for money at the leading citie			
	-The Mannatian Savings Institution has accounted its joing				
	seventh semi-annual dividend, payable at the bank, corner of	Bank Open Bank Open			
	Broadway and Bleecker street, on and after the third Monday of	rate. market.			
	Tuly The continued success of this old and well known institu-	per cent. per cent. per cent.			
	tion reflects great credit on its able management, placing it	Paris 4 31/2 St. Petersburg 5/2 5/2			
	among the standard financial institutions of New York.	Amsterdam 3% 3% Brussels 4 0%			
	among the standard manon in the beaking fam of Moggan Welker	Hamburg			
	-We notice a change in the banking firm of Messra Walker,	Berlin			
	Andrews & Co., 14 Wall street, Mr. George Walker retiring. The	Tienne and Triesto 5 5 Bremen			
	new firm consists of Edward R. Andrews, W. Mackay and Henry	Vienna and Trieste 5 5 Bremen			
. ~	Trumbull, under the firm name of Andrews, Mackay & Co., New	6 6 Genoa			
	York, and Andrews & Co., Paris.	Lisbon and Oporto 7 7 New York 43/-6			
	AVER, WILL AREALOWN & CONF				

CHRONICLE THE

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 :

Tour provious Joans	•				
• • •	1870.	1871.	1872.	· 1873.	1874.
Circulation, including	£	£	£	£	£
bank post bills	22,936,031	24,047.474	25,316,275	25,272,412	26,025,057
Public deposits	11.858,862	10,246,647	12,208,947	13,190,967	8,134,337
Other deposits		19,257,287	16,518,978	16,537,330	18,486,719
Government securities.	13,017,279	12,989,490	13,315,702	13,398,934	13,913,774
Other securities	19,240,889	16,816,887	19,858,311	22,495,891	17,792,274
Reserve of notes and					
coin	14,011,880	17,861,747	13,502,763	11,959,990	12.995,734
Coin and bullion in					
both departments	21,649,665	26,408,277	- 23,586,803	21,851,190	23,625,634
Bank-rate	3 p. c.	2% p. c.	3 p. c.	6 p. c.	2½ p. c
Consols	92%d.	92d.	9216d	92%d.	92%d.
English wheat		59s. 7d.	58s. 8d.	588. 4d.	61s. 4d.
Mid. Upland cotton		8%d.	11%d.	8 13.16d.	*8 15-16d.
No.40 mule yarn fair 2d		-/*			
quality	1s. 2%d.	13. 1%d.	18. 4¼d.	1s. 2d.	*18. 1d.
quanty	MA 755 000	101 904 000	190 005 000	191 646 000	196 960 000

Clearing House return. 74,755,000 101,304,000 130,995,000 131,646,000 136,269,000

.* Price June 11.

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FRASER

The bullion market has been very quiet. Over £1,000,000 in gold has arrived during the week, of which the larger proportion has been already sent into the Bank. The arrivals of silver are small, and the market is firm at fully late rates. The chief demand is for the Continent. Mexican dollars have been depressed, and have declined 1d. per ounce. The following quotations for bullion are from the circular of Messrs Pixley & Abell:

mpen.				-
	GOLD.	8.	d.	s. d.
Bar Gold	per oz. standard.	77	9 @	
Bar Gold, fine	per oz standard.	77	9 @	
Bar Gold, refinable		77	11 2	
Dal Gold, Ichinaolor	non or		ä	
South American Doubloons	per oz		@	
United States Gold Coin	per oz	76	3½@	
÷	SILVER.		¥2	
		8.	d. 1	s. d.
Bar Silver, Fine	per oz standard firm	4	10%@	
Dar Shver, r me	per oz. standard, min.			
Bar Silver, containing 5 grs. Gold.)	per oz. do. last price.	4	111/8 @	•. •
Fine Cake Silver	per oz.		no prie	ce
		1		
Mexican Dollars		4	9%@	

no price. no price. Notwithstanding the ease of the money market, the stock markets have been devoid of animation, and a dull tone has prevailed. The principal movements have been in Erie and Atlantic & Great Western securities, which have been heavily sold on provincial account. The decline in these has been considerable. Other American railroad bonds, however, have been comparatively firm. The Committee of the Stock Exchange appointed yesterday a special settling day in the scrip of the Lehigh & Wilkesbarre Coal Company, and the paid-up scrip of the first mortgage six per cent sterling bonds guaranteed by the Central Railroad Company of New Jersey, which securities will now be quoted in the official list. The loan for this undertaking was introduced a few weeks since by Messrs. Thomson, Bonar & Co., and has met with complete success, notwithstanding some hostile criticisms regarding American enterprises, and the depression in the market for Erie and Atlantic & Great Western bonds. The success of the loan has, however, been greatly assisted by the guarantee of the Central Railroad Company of New Jersey. United States Government securities have been firm, and the quotations have had an upward tendency. The closing prices of consols, and the principal American securities at to-day's market are subjoined :

		account 12% 92% 92% 92%
	Consols for money	U. S. 68 (5-208,)1865, old. 1073/ 1073/ 108 1083/ 1083/ 1083/
	United States 6 per cent 5-20 bonds, ex 4-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	do 1865 issue,	0. 0. 10-100
	do 1867 issue, 10.40 bonds, ex 4-9, 105 (2008) do 5 per cent. 10-40 bonds, ex 4-9, 105 (2008)	New 58
	do 5 per cent Funded Loan, $18'_{11}$, ex 4.0 104% (104%	The quotations for United States 6s (1862) at Frankfort were:
	Atlantic and Gt West., 8 per cent. Debent's, Bischoffsheim's ctfs 45 @ 47	The guorations for onition states os (1002) at Transfert were
	Ditto 2d Mortgage 7 per cent bonds	IT. S. 68 (5-208) 1862 97% 97%
	Ditto 3d Mortgage	
č.	Erie Shares ex 4-()	Liverpool Cotton Market See special report of cotton.
	do preferred	Liverpool Breadstuffs MarketBreadstuffs closed quiet, with
	Ditto 6 per cent. Convertible Bonds	
	Ditto 7 per cent Convertible Gold Bonds	wheat and corn quoted at a decline.
	Illinois Central Shares \$100 nd. ex 4-0	Sat. Mon. Tues. Wed. Thur. Fr
	New York Central \$100 shares	s. d. s. d. s. d. s. d. s. d. s. d_6
	New York Central \$100 shares. Virginia 6 per cent. bonds, ex 4-0 $35 @ 40$	Flour (Western)
		Wheat (Red W'n, spr)., \$2 Cti 10 7 10 7 10 6 10 6 10 5 10 0
	The dry weather has broken [up, and we had in the middle of	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	the week nearly twelve hours of soaking rain. The wind, how-	Corn (West. m'd) # quarter 36 0 36 0 35 9 35 9 35 6 35 0
	in the second the second the temperature is too cold for the	Peas(Canadian) # ouarter 42 0 42 0 42 0 42 0 42 0 43 0
	ever, is in the northeast, and the temperature is too cold for the	
	time of the year. Roots and grass, as well as barley, oats, beans	Liverpool Provisions Market Pork and lard are higher than
	and peas will derive great benefit; but the whest harvest is de-	last Friday ; bacon and cheese have each fallen off in price.
	layed, and as our supplies are short, holders are very firm and a	Sat. Mon. Tues. Wed. Thur. Fri
	layed, and as our supplies are short, noticels are very min and a	
	tendency to improvement is apparent. No material change has	Beef (mess) new 39 tce
	taken place in prices, however, The quantity of wheat now esti-	Pork (mess) new # bb 66 6 66 67 6 67 6 67 6 67 6 67 6
	taken place in places, no vert, a la quality in anomata to 1 225 020	Bacon (long cl. mid.) \Re cwt 45 9 45 6 45 6 45 6 45 6 45 6 45 6 45 6
	mated to be afloat to the United Kingdom amounts to 1,335,920	Lard (American)
	quarters, against 1,250,540 quarters last year.	Cheese (Amerinane)
	The average prices of English wheat, barley and oats in	Liverpool Produce MarketFine rosin is quoted at an ad
		vance, while tallow and spirits turpentine are lower than a week
	England and Wales, for last week, compared with the four	
	previous years are subjoined :	ago.
	Funding and the family and the famil	

1874	1.	187	3. 187	2. 18	71.	1870.
8. Wheat61	d. 4	s. d 58	i. s. 4 58	d. s. 8 59	d. 7	s. d. 46 1
Barley	5	35 27	4 34 8 23	$ \begin{array}{ccc} 10 & 35 \\ 4 & 26 \end{array} $		$\begin{array}{ccc} 33 & 1 \\ 22 & 0 \end{array}$

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.		
Wheatcwt.	32,611,883	35,239,591	30,465,160	25,563,702		
Barley	7.598.414	12.136,839	10,302,244	6,441,471		
Oats	8,158,418	8,731,434	8,003,641	6,890,531		
Peas	0 P P P P P P	1,200,784	768,880	771,691		
Beans	3,189,565	2,166,196	2,748,757	1,555.763		
Indian Corn	13,477,616	16,268,539	14,369,843	11,627,983		
Flour		5,415,369	2,524,544	3,612,710		
	EXPOR	RTS.				
Wheatcwl.	1,949,171	449,073	2,160,333	3,042,658		
Barley		15,531	15,377	108.111		
Oats		17.856	103,064	1,413,875		
Peas		6,803	7,968	52,963		
Beans		2,458	5,041	17,919		
Indian Corn	114,493	33,150	21,062	64,112		
Flour	120,071	20,306	78,307	1,342,756		

The following statement shows the extent of our exports to the United States during the first five months of the present and last two years:

1		1872.	1873.	1874.
1	Alkalicwt.	936,130	981,066	842,573
	Apparel and slopsvalue.	£159.010	£114,390	£108,527
	Beer and alebbls.	18,474	21,477	19,638
	Copper, unwroughtcwt.	31,719	42,905	223
	Copper, wrought or manufactured.cwt.	859	1,252	506
	Cotton, piece goodsyds.	89,795,613	72,785,906	68,766,050
	Earthenware, &cvalue.	£328,943	£326,775	£239,936
	Haberdashery and millineryvalue.	£843,825	£813,979	£685,749
	Hardware and cutlery value.	£380.578	£363,846	£264,888
	Iron, pigtons.	94,000	54,195	23,220
	Iron, Far, &ctons.	32,564	19,520	1,957
	Iron, railroad tons.	221,033	102,452	52,445
	Iron, hoops, sheets & boiler plates.tons.	12,820	12,095	1,787
	Iron, tin platestons.	43,392	44,537	40,948
1	Iron, cast or wrought tons.	5,535	6,044	10,651
	Iron, old, for remanufacturetons.	35,688	24,950	3,250
	Steel, unwroughttons.	10,390	9,254	5,497
	Lead, pig, rolled, &ctons.	3,283	1,922	1,030
•	Linen, piece goodsyds.	60,086,020	53,618,917	51,649,560
	Steam enginesvalue.	£159,658	£276,152	£93,599
	Paper, writing and printingcwt.	17,873	19,154	5,178
	Paper, other kinds, excepting hangings	,		
	and articles of papier machecwt.	5,352	2,594	5,131
	Salttons.	57,725	93,493	72,002
l	Silk broad stuffsyds.	476,334	233,777	289,002
	Silk ribbonsvalue.	£45,423	£ 11,475	£19,180
8	Other articles of silk only value.	48,154	54,073	76,301
-	Articles of silk & other materials.value.	123,689	46,605	29,848
	Spirits, British	30,421	31,565	19,752
1	Stationery, other than paper value.	£30,730	£43.849	£47,376
	Tin, unwroughtcwt.	.11,765	8,244	34,609
-	Wool, Englishlbs.	1,368,571	427,285	83,477
1	Wool, colonial and foreignlbs.	15.414.077	1,646,401	3,675.738
	Woolen cloth yds.	3,692,004	3,147.862	2,524,410
t	Worsted stuffs yds.	46,420,441	50,607,678	35,327,730
1	Carpets, not being rugsyds.	3,365,380	2,630,717	1,998,640
L				

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 .- Ten-forties have experienced a decline of 1; 1865's and 1867's are higher, and new fives close at last Friday's quotations.

The bullion in the Bank of England has decreased £40,000 during the past week.

Mon.	Tues.	Wed.	Thur.	Fri.
92%	9212	92 1/2		92%
92 5	9212	9232		92%
107%	108	10734	108 14	1081
1081	108%	108 1	108 1	1081
10516	105%	10514	105 1	1051
10134	10434	104 3/4	10435	104%
	$\begin{array}{c} 92 \\ 92 \\ 107 \\ 107 \\ 108 \\ 108 \\ 105 \\ 1$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

THE CHRONICLE.

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	•	Sat.		Mo	n.	Tu	les.	Wed.	Thur.	Fri.	1
2		8. 0	1.	s.	d.	8.	d.	s. d.	s. d.	s. d.	
Rosin (common) 🖗	cwt	6	6	6	6	6	6	6 6	66	66	
" fine		14	0	17	0	17	0	17 0	17 0	17 0	
Petroleum(refined)	. % gal	1	1		11		11	11	11	11	
" (spirits)			81		81		81	81	81	814	
Tallow(American)		39	9	39	9	39	6	39 6	39 6	39 6	
Cloverseed (Am. red)	"	37	0	37	0	37	0	37 0	37 0	37 0	
Spirits turpentine		28	0	27	0	27	0	27 0	27 0	27 0	
		0.1	16			т			10000	lower .	1.
London Produce	e ana	Ou	MO	irk	ets	-1	inse	sea oll	closes	10001,	1 :
other prices report	ed un	cha	nge	ed.							
	Sat		Mo	on.	Т	'ue	8.	Wed.	Thur.	Fri.	
	£ F.		£ s	-	. £	8.	d.	£ s. d.	£ s.d.	£ s. d.	
Lins'd c'ke (obl). % tn			11			5	0	11 50	11 5 0	11 5 0	
Linseed (Calcutta)			6	1 (0	61	0	61 0	60 6	60 6	1
Sugar (No.12 D'ch std))										
on spot, # cwt	25	0	2	5 ()	25	0	25 0	25 0	25 0	
Sperm oil 2 tun	99 0	0 9	99	0 () 99	0	0	99 0 0	99 0 0	99 0 0	
Whale oil	81 0	0 5	31	0 (31	0	0	31 0 0	31 0 0	31 0 0	

COMMERCIAL AND MISCELLANEOUS NEWS.

·· 29 00 29 0 0 28 9 0 28 90

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$6,646,571 this week, against \$6,854,641 last week, and \$10,680,141 the previous week. The exports are \$7,191,644 this week, against \$6,429,678 last week, and \$6,888,587 the previous week. The exports of cotton the past week were 2,552 bales, against 2,365 bales last week. The following are the imports at New York for week ending (for dry goods) June 25, and for the week ending (for general merchandise) June 26:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Dry goods General merchandise	1871. \$1,556,894 3,893,328	1872. \$1,295,686 4,496,697	1873. \$1,185,073 7,262,758	1874. \$1,432,698 5,213,873
Total for the week Previously reported	\$5,450,222 190,328,591	\$5,792,383 226,333,475	\$8,447,831 210,942,679	\$6,648,571 204,507,010
Since Jan. 1	\$195,778,813	\$232,125,858	\$219,890,510	\$211,153,581

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 30:

EXPORT	FROM NEW	YORK FOR THE	WEEK.	
For the week Previously reported	1871. \$2,733,930 115,456,566	1872. \$4,472,957 106,650,647	1873. \$5,568,681 134,640,920	1874. \$7,191,644 137,789,033

Since Jan. 1...... \$118,190,496 \$111,123,604 \$140,209,601 \$144,980,677

The following will show the exports of specie from the port of New York for the week ending June 27, 1874, and since the beginning of the year, with a comparison for the corresponding date in previous years:

date in providus fourst	
June 23-Str. Ontario	\$25,000
June 24-Str. City of New York. Havana United States silver	5,000
Mexican doubloons	4,000
· American gold eagles.	69,000
Spanish doubloons	2,376
June 24—Str. Abyssinia LiverpoolGold bars June 27—Str. Periere	115,031
Tune 27 Str. Dovision Have Gold bars	20,610
Double eagles	50,000
Five kegs gold coin	250,000
	44,500
Two boxes gold bars	
One box silver bars	500
One keg Am. gold coin	50,000
June 27-Str. Mosel London Silver bars	25,800
June 27-Str. City of Richmond. Liverpool Eleven silver bars	22,278
One keg gold	14,510
Twenty-six silver bars.	40,620
Five kegs gold coin	250,000
Thirteen silver bars	14,000
Jone OF Gitz of Denome Agninuall United States cold	300
June 27-Str. City of PanamaAspinwall United States gold United States silver	750
June 27-Str. Cuba	16,033
Total for the week	1,620,311
Previously reported	7,388,285
Total since Jan. 1, 1874 \$2	8,408,596
Same time in-	1 . T
Same time in— 1873\$27,803,131 1869\$1	4.688.489
1872	8 123 293
1872 $36,637,644$ 1868	4 505 669
1871	5 405 198
1870 17,187,660 1866 4	0,400,100

	Feb. 7 392,645.200 Feb. 14 392,740,200 Feb. 21 392,604,200 Feb. 28 392,515,950 March 7 392,656,200	$\begin{array}{c} 16 \ 511,200 \\ 16,210,200 \\ 16,220,200 \\ 16,265,200 \\ 16,265,200 \\ 16,245,200 \end{array}$	409,156,400 408,950,400 408,824,400 408,781,150 408,901,400	84,565,085 80,689,404 86,580,377 84,246,933	4,976,886 4,124,197 2,868,609 3,234,362	44,852,400 44,330,700 43,634,000 40,569,200
	March 14 392,773,200 March 21 392,880,200	16,245,200 16,270,200	409,018,400 409,150,400	86,240,743 87,817,545	3,002,629 2,730,408	40,627,800 40,705,700 37,176,100
	April 4 392,916,700 April 11. 392,970,700 April 18. 393,747,200	16,365,200 16,465,200 16,510,200	409,281,900 409,435,900 410,257,400	87,360,169 86,801,529 87,835,628	4,086,124 3,781,554 3,658,803	35,613,500 34,931,100
E I	April 25. 392,869,200 May 2 392,909,100	16,570,000 16,535,200	409,439,200 409,444,300	87,759,000	3,021,874	33,705,800 35,255,600
	May 9 409,530,800 May 16 392,980,600 May 23 393,073,000	16,535,200 16,535,200 16,569,000	426,066,000 409,515,800 409,633,000	89,031,885 88,611,729 87,585,337	9,583,126 8,724,633	35,856,600 35,073,700
);;	June 6 392,719,000 June 13. 392,857,500	16,560,200 16,560,200 16,535,200	409,279,200 409,417,700 409,398,700	82,999,903 81,083,263 80,189,437	10,548,965 11,492,177 13,327,435	32,413,600 30,977,600 29,465,300
)	June 20. 392,863,500 June 27. 392,016,200	16,635,200		80,715,577	13,780,171	29,797,400

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	Notes in	-Fractional	Currency.	Leg. Ten.
ending	Circulation		Distributed.	Distrib'd•
Jan. 24	348,662,175	798,500	859,600	979,800
Jan. 31	348,603,188	998,800	410,000	1,028,200
Feb. 7	348,637,504	889,600	485,200	1,021,000
Feb. 14	348,583,468	860,000	644,000	1,292,000
Feb. 21	348,648,605	770,000	462,800	82,600
Feb. 28	348,586,000	1,105,609	891,400	1,298,060
March 7	348,695,954	1,055,000	438,700	1,384,000
March 14	348, 334, 389	1.054.200	634,300	980,800
March 21	348,571,869	1,196,300	566,200	911,000
	349,071,057	326,900	958,200	
April 4	348,977,883		541,100	1,015,500
April 11	349,081,083	357,000	830,300	1,486,000
April 18.	349,086,208	357,000	356,400	761,500
April 25	349,059,558	357,000	628,900	972,500
May 2	348,858,508	357,000	709,800	1,017,500
May 9	349.039.869	672,000	942,200	816.500
May 16	349,132,276	466,900	667,200	1,380,500
May 23	348,911,683	548,100	528,100	1,198,500
June 6	348,778,738	604,800	683,500	889,500
June 13		690,900	979,100	1,070,000
June 20	350,581,932	878,500	613,600	749,000
June 27	350,620,062	010,000	010,000	,

THE CASE OF PHELPS, DODGE & CO.—In view of the attack made by General Butler, in his speech, delivered iust before the adjourment of Congress, the firm has deemed it best to publish the following circular or open letter. Happily, General Butler did not confine himself to miscellaneous abuse, but made definite charges of frauds, which the firm is able definitely and positively to refute. Their letter is as follows:

To our Friends and the Public:

After the full statement herefore published of the difficulty of our firm with the Customs authorities, and the subsequent exhaustive examination of the whole matter by the Committee of Ways and Means, which resulted in the entire remodeling of the "Moiety" and "Seizure Acts," we had not supposed it would be necessary to add anything further in the way of explanation. But in the brutal and cowardly attack made upon us during the closing hours of Congress by Gen. Butler, certain charges were preferred by him in his character as a Representative, upon the floor of the House, against our firm, so definite and with so much of apparent authority, that we feel called upon, in justice to ourselves and the public, to make once more a brief statement.

The charges specifically preferred, were in the main-

FIRST: That we had as a firm attempted to defraud the Government and evade the revenue by importing metals, in the form of works of art and statuary. In reply to this it is only necessary to say that the importations to which Gen. Butler referred were made before the firm of Phelps, Dodge & Co. came into existence, and before any one of the present or late members of the firm became connected with the metal importing business; the senior member of the firm, William E. Dodge, being at the time engaged in the drygoods business.

SECOND: That in the Tariff Act of April, 1864, which temporarily increased the rates of duty on imports *fifty* per cent, "Mr. Dodge went to the Treasury and had a comma taken out of one place and put in another, and thereby cleared \$2,250.000."

The exact facts in respect to this charge are as follows : In the very full revision of the Tariff, as embodied in the Act of June, 1864 (and not the Act of April, 1864, so specifically mentioned by Gen. Butler), it was decided by both Houses of Congress, after full discussion, that an increase of duties on tin and terne plates would imperil the large industries already taxed under the Internal Revenue in which tin was used for the packing of fruits, fish and vegetables, meats and the like, and so tend to reduce, rather than increase, the receipts of the Treasury. At the same time it was decided to increase the duty on sheet iron, galvanized with an admixture of tin-which article had been imported under the name of "tin plates galvanized," and so definitely and distinctly named in connection with and at the same rate as "Galvanized Iron" in every successive Tariff since 1857. The bill was passed on the 30th of June and went into operation immediately. On examining its provisions we found, that while the duty on "tin and terne plates" remained uuchanged at 25 per cent ad valorem, the addition of a comma after the word "plates," in the clause "tin plates galvanized," rendered the whole paragraph ambiguous if not absurd, and apparently imposed a new duty of 21 cents per pound, an increase of one hundred per cent on existing duties. Seeing how impossible it would be to enter our invoices at two conflicting rates for one and the same article, we applied at once to the Collector for a decision in respect to the course to be followed. The Collector saw the difficulty, and referred us to Mr. Fessenden, then in New York, and just appointed Secretary of the Treasury. We called upon him, and he immediately stated to us and to the Collector, that he had been chairman of the Senate Committee, and also of the Conference Committee which had charge of the Tariff Bill in question; that he fully remem-

8

Linseed oil.. ..

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

June 24-Brig TulaBelizeSilver	\$314 11,375
June 26—Str. City of MeridaHavana Silver	. 432 . 2,831
June 27-Str. Cuba Vera CruzSilver	7,382
June 27—Str. Corinth Port au PrinceSilver	200
Total for the week Previously reported.	\$26,078 2,423,389
Total since Jan. 1, 1874	\$2,449,467
Same time in— \$2,736,732 Same time in— \$2,736,732 1869.	\$9,597,838

873.	2,736,732	1869	\$9,597,838
1872	743,124	1868 1867	3,958,413
1871	3,179,957	1867	1,589,049
1870	7,176,325	÷	

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:

Week	For	For U.S.		-Bal. in T	reasury.	tificates.
	Circulation.				Currency.	outst'd'g
Jan. 24.	. 392,410,900	16,360,200	408,771,100	85,949,553	2,261,022	45,406,300
Jan. 31.	. 392,494,300	16,320,200	408,814,500			

bered the discussion as to tin plates, in which he had taken part; that the full sense of both Committees had been that tin plates should remain at 25 per cent ad valorem; that the "comma" had evidently been added by mistake in the haste of engrossing, and could not be considered as the true interpretation of the law.

He accordingly ordered the Collector to pass the goods at 25 per cent, and stated that on his return to Washington he would issue a special order making the construction official; and this he did under date of July 22d, after taking full time for consideration and consultation with his former colleagues in Congress and the experts of the Treasury Department. As finally interpreted by Mr. Fessenden, moreover, the law was not in our direct favor; but, on the contrary, had the technical error been allowed to stand and to entail a very excessive increase of duties, the advance in the price of stock on hand would have yielded to us, in common with all other importers and dealers, a very considerable profit. The facts, therefore, were exactly the reverse of those stated by Gen. Butler.

THIRD : Gen. Butler states that in our large and complicated business, every invoice brought day by day by us to the Custom House was wrongly stated, and that we were consciously and continually guilty of fraud.

Gen. Butler knows this to be untrue. He knows, on the contrary (for, as the paid attorney of the informer, he has given attention to the subject), that after a most careful and merciless examination of some thousands of our invoices by Jayne and his experts, aided by our own clerks bribed to injure their employers, with the full use of our books and papers, there were found only some fifty that could in any way be made the subject of controversy; and that in the case of some of these, of from twenty to thirty thousand dollars each, the utmost possible loss to the Government could not have been in excess of from S0 cents to one dollar per invoice. And furthermore, that the total loss claimed by the Government on all the invoices was only about \$1,600, out of an importation of some \$40,000,000, and covering the space of five years.

We believe General Butler further knows, but wilfully conceals the fact, that the same error and misunderstanding of the intricate law which compelled us, under severe penalties, to invoice our goods both at cost price and at market price, led us, in the case of a great number of importations, to invoice their value above cost, and so resulted in a gain to the revenue, and a loss to ourselves immensely greater than the Government claims to have lost.

FINALLY: Looking at all the circumstances and the character of this speech, its constant falsifications and perversions of truth, and its brutal personalities, we are quite willing to leave the verdict as to its effect to any who have fairly looked into the matters of which it treats. PHELPS, DODGE & Co.

NEW YORK, June 26, 1874.

THE PASSENGER TRAFFIC OF THE ERIE RAILWAY .- The following interesting statement we extract from an article in the "American Railroad Manual" for 1874, just published: "In examining carefully the details of annual statement for

year ending September 30, 1873, the reader cannot fail to be struck with the large percentage of increase in the passenger business on the Erie Railway, as compared with that of the other trunk lines, which are its competitors for business. The appended statement will indicate very clearly the force of these remarks; and it will be further noted by reference to the comparative statement of the source and movement of traffic, that the increase resulted mainly from *through* and therefore competitive traffic:

COMPARATIVE STATEMENT OF PASSENGER EARNINGS OF THE ERIE, PENNSYL-WANIA, NEW YORK CENTRAL, AND BALTIMORE & OHIO RAILWAYS, FOR THE FISCAL YEARS 1872 AND 1873.

LICOAD LEAUS IO	AND LOI	.			1
	Fiscal	Passenger Earnings	Passenger Earnings	Increase	Percen- tage of
NAME OF ROAD.		Fiscal Year	Fiscal Year	for	Increase
	Ends.	1872.	1873.	1873.	1873.
Erie	. Sept. 30	\$3,329,346 84	\$3,651,554 18	\$322,207 34	09.68
Penn. Main Line.	.Dec., 31	4,262.017 88	4,399,671 46	137,653 58	03 23
New York Central	.Sept. 30	6,662,007 00	6,999,456 00	337,449 00	05 07
Baltimore & Ohio	Sept. 30	2,263,034 24	2,128,928 19		
Decrease of pas	senger ear	nings of Baltin	nore & Ohio fo	or 1873, \$134	.106 05 :
percentage of dec	rease, 05.9	3.			,,

"In connection with these remarks on the passenger business

and steamship lines, as indicated by the programme sketched out above, will inure very materially to an increase of the emigtation to New York direct, and to the diminution of that class of travel, which, through certain economical inducements, has, within the past four years, been attracted to Boston, Philadelphia and Baltimore. The through travel of the Erie Railway increased in 1872, 49,001 persons over 1870; and in 1873 gained 43,402 over 1872."

AMERICAN RAILROAD MANUAL.-This handsome volume, compiled and edited by Mr. Edward Vernon, has just been published for its second year, and comes fully up to the standard estab-lished by its predecessor. The first sight of the book is sufficient to dispel any idea which might previously entertained that, in common with too many railroad publications, it was cheaply gotten up, and only for the purpose of procuring advertisements. The publication is an expensive one, prepared with a vast amount of editorial work, and accompanied by maps, both of the whole United States and also of the several groups of States. As a railroad manual is essentially a work of reference, it is impossible to speak fully of its merits or demerits on a short acquaintance, and on first examination our remarks are necessarily limited to the general style, appearance and arrangement. In selecting a few of the main points which are most conspicuous, we should notice the arrangement of roads alphabetically under States; the extended remarks upon the history of companies from their organization; the very full reports and extended space given to prominent companies, whose affairs are most generally inquired into; and the maps above referred to. The price of this work, as of all good railroad publications, is a mere trifle compared with its value and usefulness to any person interested in American railroads.

-Mr. John S. Wright died this week at his residence in Brookline, Mass., at the ripe old age of 86 years. Mr. Wright was well known throughout the country as the senior partner of the great dry goods and commission house of J. S. & E. Wright. He was a son of the late Dr. Ebenezer Wright, and when a very young man he started in business at Thetford, Vt., being associated with the late George Peabody, the renowned banker. In 1824 he came to Boston, where he was engaged several years in the management of one of the city banks; but in 1832 he commenced business in the dry goods trade, having become a member of the firm of Parks, Wright & Co. This firm was continued a number of years, when it was changed to Wright & Whitman, and subsequently was known as J. S. & E. Wright, the house being composed since its first establishment with one or more of the same partners. This firm, of which he was so many years the head, has always done an immense business, representing a large number of manufacturing companies, and its annual sales are said to have amounted to upwards of \$15,000,000.

BANKING AND FINANCIAL.

L. W. HAMILTON & CO., Stock and Privilege Brokers, 48 Broad street, New York, having contracted with responsible parties, can, 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.

	"PUTS."	"CALLS."	DOUBLE
	Below	Above	PRIVILEGES.
Rates for week ending	Market	Market	Distance
July 10, 1874.	Price.	Price.	from Market
N. Y. Central.		25	1%
Lake Shore		316	24
Erie		3	212
Rock Island	1%	23	2
Wabash		3	21
Northwestern		236	2
Mil. & St. Paul		3	2
Ohio & Mississippi		216	1%
C. C. & I C	14	216	212
Union Pacific	1%	2%	1%
Western Union		334	28
Pacific Mail.		. 3 ~	21/4
I donto indice service			

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

of the Erie Railway, it may be noted that in 1873 arrangements were made with the various steamship lines running between New York and Liverpool, or Glasgow, whereby a system of prepaid orders, covering both ocean and rail passage, was inaugurated; and, through the friendly co-operation of these various lines of steamers, numbering a fleet of 85 first-class steamers, and whose agencies, 15,000 in number, may be found in every section of Europe, a very large increase of business will naturally be concentrated on the line of the Erie Railway. The arrangement alluded to is not confined to emigrant travel, but embraces first and second class passengers; and the managers of the various steamship lines, forming what is termed the "North Atlantic Conference," have issued circulars to their various agents, inviting them to use their active influence in furthering all the plans contemplated by this agreement. It is well known that the Transatlantic Steamship lines bringing emigrants to New York have for years labored under one great disadvantage as compared with the steamship lines landing their passengers at other Atlantic ports, namely, that the emigrant fares from New York to the West have been higher than from Quebec, Philadelphia or Baltimore; the result being that emigrants could be ticketed through from Liverpool to Chicago, via either of these ports, at from one to three dollars less, per capita, than via New Yorkan item of considerable importance. The Erie Railway Company, in making this arrangement, is working directly for the interests of the city with whose prosperity it is so closely identified; and it is believed that a mutual concession on the part of the railway

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 We are prepared to negotiate Puts and Calls on members of the Stock Ex-

We are prepared to negotiate Puts and Calls on members of the Stock Ex-change, or equally reliable parties, at a distance of 1 to 2% per cent from the market on the active stocks, costing \$100 for 100 shares. Double Priveleges, \$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 opera-tors 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

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The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week :

COMPANY.	PER CENT.	WHEN P'ABLE.	BOOKS CLOSED.
Railroads.			
Attleboro Branch	31/2	July 1	June 25 to July 3
Cavuga & Susquehanna	5	July 1	
Central of New Jersey (quar.)	21/2	July 20	July 6 to July 22
Concord & Portsmouth	3%		
Concord & Fortsmouth	21		
Lehigh Valley, pref. and com. (quar.)	3	July 15	
Maine Central scrip		Tuly 10	July 20 to Aug 1
Northern Central	31	July 31	July 120 to Aug 1
Norwich & Worcester	5		
Ogdensburg & Lake Champlain	3	1	
Paterson & Hudson River	4	July 2	
Paterson & Ramapo	4		
Pitts. Ft. Wayne & Chicago guar	1 134		
Pitts. Ft. Wayne & Chicago guar	1 134	July 1	
Portland & Kennebec	3	July 15	
Providence & Worcester.	\$5	July 1	
Westchester & Philadelphia	4	July 10	
Banks.	i	lo al g	
First National (Jersey City)	5	July 1	
First National (Jersey Only)	21	July 1	
Fifth National (quar.) Leather Manufacturers' National	272	July 1	June 26 to July 1
Leather Manufacturers' National	"ti		
Long Island Manufacturers' National (Brooklyn)	5		
Manufacturers' National (Brooklyn)	4		
Second National	1 7	July 1	June 25 to July 1
Insurance.		1	
Æ'na (Hartfore),	6		
Clinton Fire.	10		
Commerce Fire	5	July 8	
Empire City Fire	5	on dem	·
Emporium Fire	5	July 1	
Firemen's	8	July 6	
Germania Fire	5		
Hanover Fire			
Hanover Fire			
Honman rire		July 1	
Howard	1	Jon dom	
Irving			
Kings County Fire	1 10		
Mechanics Fire (Brooklyn)	5		
Mechanics' & Traders' Fire	10		
New York & Yonkers Fire	. S.	on dem	
Park Fire	1 10	on dem	
Queens (Liverpool).	1 5		
bonus	. 5		
Ridgewood	5		
Star Fire	5	July 1	
Miscellaneous.	1		
Spring Mountain Coal Co. (extra div.)	35	Aug.	1 July 20 to Aug 1

FRIDAY, July 3, 1874-6 P. M.

The Money Market and Financial Situation .-- There

was an increased activity in money early in the week, incident to the calling in of loans for the payment of interest and dividends, and also it is presumed, from the withdrawal of legal tenders by Banks to make the required deposit of 5 per cent of their circulation with the Treasury at Washington, as a redemption fund for circulating notes. Rates for money on call advanced to 4 and 5 per cent on Monday and Tuesday, but afterward fell off again, and ruled latterly at 21@3 per cent, and this afternoon at still lower rates from the urgency to place money over the ensuing holiday and Sunday.

The principal topic of conversation to day among financial men was the following circular issued by the Secretary of the Treasury to several firms of private bankers, and on some of the copies marked " confidential."

PROPOSALS FOR THE UNITED STATES FIVE PER CENT LOAN.

1871. Department No. 57,

TREASURY DEPARTMENT,

Secretary's Office. WASHINGTON, D. C., July 2, 1874. { "Scaled proposals will be received at the Treasury Department until 12 o'clock, noon, on the 23d instant, and opened immediately thereafter, for the whole balance of \$159,000,000, or any part thereof, of the funded loan, bear-ing interest, payable quarter-yearly, at the rate of five per cent per annum, principle and interest payable in coin, and exempt from taxation as author-ized by the act of July 14, 1870, and the act amending the same approved January 20, 1871 January 20, 1871.

the 23d inst. will be looked for with the utmost interest, and we believe also that there is a general desire among bankers to put the best interpretation upon the new Secretary's operations, and a hope that he has acted with sufficient deliberation and satisfactory guarantees in taking so important a step.

The market for commercial paper has stiffened and rates are from $\frac{1}{2}$ to 1 per cent better, the current quotations being 6 to 7 per cent with transactions lower than 6 considered rather exceptional. As to a statement which has been published, that the extended paper of Hoyt, Spragues & Co. was not met to-day, we are informed that the funds were on hand and ready for payment, but that an injunction was issued by certain parties to prevent it. In this case delay will probably be but temporary.

Cable advices on Thursday reported that the bullion in the Bank of England had decreased £40,000 during the week, the discount rate remaining unchanged at 2½ per cent. Specie in the Bank of France increased 21,255,000 francs.

To-morrow being a close holiday the statement of our city Clearing House Banks was made this afternoon, showing the following changes from last week: Loans inc. \$5,630,700; specie inc. \$2,220,000; legal tenders inc. \$737,300; deposits inc. \$9,516,400; circulation dec. \$647,400. The legal tender reserve under the new law is now held only against deposits, and on this basis the excess above 25 per cent is \$25,233,425 to day against \$21,405,200 last week.

The Associated Bank statement of the 27th ult. compares as follows with the previous week, and with 1873 and 1872:

					1873.	1872.
	June 20.	June 27.		erences.	June 28.	June 29.
Loans and dis.	\$279.067.500	\$281,791,500	Inc.	\$2,724,000	\$281,506,600	\$289.002,800
Specie		19,714,300	Dec.	219,900	27,661,500	22,795,500
Circulation	26,652.300			141,000		
Fet deposits	227,619,500	232,929,200		5,309,700		
Legal tenders.	61,838,600	62,923,200	Inc	1,034,600	49,119,000	54,951,400

United States Bonds.-There has been only a moderate business in Governments this week, and prices are generally rather lower on the gold bearing issues. The single important feature was the circular of the Secretary of the Treasury, received to-day, and quoted in full above.

Closing prices daily have been as follows:

	June	June	June	July	July	
Int. period.	27.	29.	30.	1.	-2.	3.
5s funded 1881 coup Quarterly.	114%	114	*11418	*11334	*11334	113
6s, 1881reg. Jan. & July.	*1171/8	*:17	117	116	116%	116
fe 1881 coup Jan & July.	*122	*122	+122	"X110	1175	1171/2
6s, 5 20's, 1862 coup. May & Nov.	*1141	*11414	*11414	114	11334	1133
68, 5-20's, 1864coup. May & Nov.	*117 1/8	*117	117	*11612	1161/2	*1165
6s, 5-20's, 1865coup May & Nov.	*118	118	*11734	11734	*1171/2	*11738
6s, 5-20's, 1865 new, coup Jan. & July.	120%	120%	12012	x11634	11612	11614
6s, 5-20's, 1867 coup. Jan. & July.	*121	12076		x117 %		11718
6s, 5-20's, 1868coupJan. & July.	*12032	121	*12()7/8	x11712	11738	*1167/8
5s, 10 40's reg. Mar. & Sept.	*11334	111		*11312		11338
5s, 10-40'scoup. Mar. & Sept.	*114	*114	114	114	113%	*1131/2
6s Currencyreg. Jan. & July.	*115	11534	*11512	11578	115%	11578
on carrent and A						

* 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 July 1, 1874, were as follows:

	Range	since Jan. 1	Amount	July 1
	Lowest.	Highest	Registered.	Coupon.
5s, funded 1881coup		2 117 Apr. 28	\$178.472,450	\$137.528,300
6s. 1881reg	115% Jan.	3 1201/2 May 27		
63, 1881coup	117 Jan.	3 122 Apr. 29	10 011 100	
6s. 5-20's, 1862 coup	112% Jan.	6 118% Apr. 29		151,013,300 33,018,650
6s, 5-20's, 1864coup	114 Jan.	6 12034 Apr. 29		118,804,850
6s, 5-20's, 1865 coup	115 Jan.	3 121% Apr. 15		145,778,050
6s, 5-20's, 1865, new coup	114 Jan.	3 120% June 23		222,801 850
6s, 5-20's, 1867 coup	114 Jan.	2 1213 June 22 20 121 4 June 22		
6s, 5-20's, 1868 coup		2 11514 May 22		
5s, 10-40'sreg	1193/ Mch	2 1103 Feb. 28		53,353,100
5s, 10-40's	114 Jan	6 117 Apr. 2		

Closing prices of securities in London have been as follows:

σ	June 19.	June 26.	July 3.	Lowest.	Jan. 1
U. S. 6s, 5-20's, 1865 U. S. 6s, 5-20's, 1867 U. S. 5s, 10-40's New 5s	10814	1054	108%	10714 Jan. 5 10314 Feb. 16	1103% June 10 10537 Jan. 24

January 20, 1841.
"Each proposal must be accompanied by a deposit of United States bonds, matured coin coupons, coin or United States gold certificates, of the Assistant Treasurer at New York, to the amount of two per cent of each bid.
"Deposits accompanying rejected bids will be returned to the bidders.
Deposits accompaning the bids that are accepted will be applied in payment of the budds we return as settlement shall be made in money or bonds. Deposits accompaning the bids that are accepted will be applied in payment of the bonds *pro rata* as settlement shall be made in money or bonds. Parties whose bids are accepted will be allowed three months from date of subscrip-tion to make partial or final payments; provided that any bonds delivered to them prior to said final payment shall be secured by collateral either in coin, five twenty bonds or matured coupons, sufficient to cover principal and all interset accepted which shall accepte on bonds so delivered to the expirafive twenty bonds or matured coupons, sufficient to cover principal and all interest accrued and which shall accrue on bonds so delivered to the expira-tion of the three months. Payment can be made in six per cent five-twenty bonds, to be called in on the date of the acceptance of bids, which mature three months thereafter, or in coin, or matured United States coin coupons. The department reserves the right to reject any of said proposals that are not deemed for the interest of the Government to accept. The proposals should be marked, "Sealed Proposals for Loan," and addressed to the Secretary of the Treasury, Washington, D. C. B. H. BRISTOW."

There has seldom been a Treasury document or announcement which created more surprise or discussion. The leading bankers were at a less how to interpret it, some thinking that Secretary Bristow was making a venture to see what could be done with the new fives, and others thinking that he probably had received an offer from one or more parties or syndicates for a specified amount of the bonds-say \$20,000,000-with the privilege of taking the balance at the same price within a certain time hereafter. Another theory on the same basis was, that the proposition made to the Secretary at a certain price was on the condition that it should be accepted if the bonds were first offered in this way to the public, and no higher price bid for them. However the precise facts may be, it is certain that the result of the proposals on

State and Railroad Bonds .- The busines in state bonds has been exceedingly limited, and sales at the Board embraced only a very few transactions. In our report two weeks ago we stated that interest was then being paid in New Orleans on coupons due up to January 1874, but parties then forwarding coupons have had them returned with the statement that payments had been discontinued for the present, but would probably be resumed by the 10th inst. Railroad Bonds have been dull, with transactions chiefly limited to the old and well known issues, many of which are sold ex-interest since July 1, Central Pacifics selling to-day at 897, and Union 1st mortgages at 84; Western Pacifics yesterday at 82. There are but few transactions in bonds in default but it is stated that Northern Pacifics are being exchanged to a considerable extent for lands. One or two consterfeit bonds of the Central Pacific, 1st mortgage, have been received in lots coming from Germany, and it is concluded that the fraud is of foreign origin. The counterfeit is a dangerous one. The following were sold at auction this week

\$91,000 New York and Oswego Midland Railroad Company first mortgage seven per cent, gold bonds, due 1894, interest January and July, \$1,000 each, 33.

\$135,000 New York and Oswego 'Midland Railroad Company second mortgage seven per cent bonds, due 1895, interest May and November, \$1,000 each, 81.

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

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July 4, 1874 J

THE CHRONICLE.

2	Tuno	June	Tune	July	July	July	Since Jan. 1
	27.	29.	30.	1.	2.	3.	Lowest. Highest.
Ra Tonn old or C		*62 1	*63	x160%	60%	60	+6014 June 27 +63 June 27
6s Tenn., old,ex c					60 5		+60 July 1 +63 June 27
6s Tenn, new ex c	€S½	*62%		x1601			2014 May 1 2914 Jan 24
6s N. Car., old			*18	*18	*20		
68 N. Car., new	*10	*10	*12%		*125		
6s Virg., old		*30		*x23	*30	*30	
do consolid.		*53	*52%	*x50	*50	*501/2	50 Feb. 17 53% June 18
do deferred.				11	-10%		10% May 13 11% Feb. 18
58 S. C. J. & J			18%		*19		7 Apr. 28 183 June 30
			97	x194 14	91%	*91	90% Jan. 2 98 May 25
68 Mo. long bonds		*93%		xi 934	89%	90	89 May 22 96% Jan 14
Cent. Pac., gold				x184%	84%	83%	81 3 Jan. 2 88 June 30
Un Pac., 1st	871/4	* 373%	88			0078	75 May 21 85 Mch. 31
do L'd Gr't			803		82		73% Jan. 9 89 Mch. 27
do Income.	*79	*79	80	791/2	79	79	
Erie 1st M. 78	*102	*1121/2	*103	*100	*100	*101	
N. J. Cen. 1st 78		*108	*108			*107	102% Feb. 3 109 Apr. 28
Ft Wayne 1st 78.	106%		106%				104 Jan. 27 107 June 16
Rock Isld 1st 7s.				x1031/4		1031/4	101 Jan. 6 107 June 25

* This is the price bid, no sale was made at the Board. † Range since J une 27, 1874.

Railroad and Miscellaneous Stocks.-Stocks have shown considerable activity and frequent fluctuations in prices. The market opened pretty strong at the beginning of the week, and after several reactions of more or less importance, and some sharp contests between the opposite parties in interest, the close to day was marked by a decidedly firm feeling in most of the leading stocks, and prices were near the highest point reached. The annual reports of the Rock Island and also of the Wabash road appear to have been well received, as the stocks of each have advanced materially since the reports were published. Erie stock has been depressed by the failure of the Atlantic & Great Western to meet its July interest in London.

The daily highest and lowest prices have been as follows:

I no daily		50 00			• P					ALC: 0.		
	Saturd	av.	Mone	dav.	Tues	sday.	Wedn	esday	, Thu	rsday	, Fri	day
	June		June	e 29.	June	80.	Jul	y 1.	Ju	ly 2.	Ju	y 3.
N.Y.Cen.&H.R.			10034	101	998	100%	993	100%	95%	99%	99%	100
		26	12614	1261	*125 1/2	1:6%	125%	12:14				126
Erie		313	31	34	33%	31%	31	331/2	2014	32%	31 %	33%
Lake Shore	711	7634	75%	77%	75	76 %	75	76%	741/2	75%	75%	76%
Wabash	8436	361	3636	39%	3736	351/2	.87	88 1/2	35 %	3:3%	37	3-14
Northwest	41 1/2	42%	4336	44 %	42%	43%	4212	43%	41	42%	423	43%
do pref.		60	60	62 %	61	61	6034	603	59%	60	* 5914	60 %
Rock Island	981/4 1	00%		102%		101 3%		101%	98	993		10: 3
St. Paul	38	39%	39 12	41 3	391/4	40%	3814	39%	37%	39	25%	39%
do pret		59	59%	60 ¥	58%	59	57%	58	57	57%	1111	60
At.& Pac., pref.		15%	15%	163%	16	161/2	16	16%	15%	15%	15%	16
Ohio & M188	251/2	25%	261%	2636	25%	26 14	25	261/4	25	25 %	25%	26
Bost ., H. & E	1	1	1	1	11/4	13%	\$ 1%	11/4	11/4	14		11/4
Central of N.J.	1081/2 1			109	*107X	108	*107%		108	108	*107%	:08
Del., L. & West	110%1	:04	110	110%	*109	110	x1071	101%	$107 \\ 25$	10:1/2	107%	26%
Han. & St. Jos.	2.	2736	27%	28%	27%	27%	27 3/2	27%		26%	2636 2636	27%
Union Pacific	27	2.36	28	21%	27%	28%	26%	28%	2614			
Col. Chic.& 1.C.	181/2	191/4	1914			19%		19%	1814	18%	18%	1:2%
Panama	*1091/ 1	111/2	*110%		111	111	*103	112	:002		- 11	75
West, Un. Tel.		743	74%	76	74%	751/4	7414	75%	73%	11/2	7414	27
Quicksilver	+23		*24%				132.11	28		30	*26	31
do pref.	*27	30	29	23			*25	:::::		43%	43	43%
Pacific Mail		143%	441/2		41%	4136	431/2	44%	423%	107%		-
Adams Exp	10734 1		*1071/4			107 %		101%	*105			
American Ex		61	6!	61	•601/2	61	*60	61		61	60%	61
United States			*70	71	* 70		70	70	70	70	*70	71
Wells, Fargo		79%	*80	81	*791/2	S1	801/2	80%	*79	81	*791/2	
										· •		

The faces failload carnings ic	portou			3
Latest earnin	gs reporte	d	Jan.1 to la	test date.
Roads.	1874.	1010.	1019.	1010.
Atlantic & Gt. West. 3d week of June.	\$110,256	\$117.846	\$2,327,102	\$2,335,547
Bur., C. Rap.& Minn. 2d week of June.	19,570	23,374	489,579	431,069
Gantral Davido Manth of Mar	1,360,000	1,373,675	5,027,026	5,024,205
Central Pacific Month of May.	193,000	216,604	4,203,945	3, 316, 717
Chic., Mil. & St. P., 3d week of June.	1,272,293	1,256,072	5,283,5 6	4,775,070
Chic. & Northwest. Month of May.		428,920	1,624,938	
Cleve., Col. Cin. & I. Month of May.	306,778			
Denver & R. Grande 3d week of June.	8,954	8,850	r 605 900	8,194,813
Erie 1st week of June.	383,352	394,598	7,685,322	
Illinois Central, Month of May.	647.892	635,459	2,914,372	
Indianap., Bl. & W 1st week of June.	34,293	31,999		
Kansas Pacific Month of May.	316,647	332,763		
Michigan Central 3d week of June.	120,513	129,239	3,558,422	
Mo., Kansas & Tex., Month of May,	224,600	250,935	1,179,580	
Mobile & Ohio Month of May.	146,667	184,037	963,864	
Ohio & Mississippi. Month of May.	269,975	307,520	1,372.071	1,560,188
St. L., Alton & T. H. 3d week of June.		27,670	542,622	657.39h
St. L., Alton & T. H. St. week of June		11,607		
do branches. 3d week of June.		54,876		
St. L., I. Mt.& South 3d week of June.		32,857		
St. L. & Southeast . 3d week of June.	20,719	29,518		
Toledo, P.& Warsaw 3d week of June.		135,916		
Tol., Wab. & West. 3d week of June.	78,092			
Union Pacific Month of Apr.	834,955			
West Wisconsin 1st week of June.	20,522			
I las & Declar Deckors	A Broad	way ar	d 9 Ne	w street

		-Quotation	18			
	• Open-	Low-High	h-Clos-	Total	-Bala	nces
		est. est		Clearings.		Currency.
	Saturday, June 2711114			\$24,813,000	\$1,711 406	\$1.482,337
	Monday, " 29111	111 111	111	18,012,000		897,387
	Tuesday, " 30 111%			22,352,000	1.309,075	1,458.297
	Wednesday, July 1 110%	1101 1107	11056			2,802.059
1	Thursday, 2110%	110 110	1105	34,215,000	1,871,446	2,081.679
	Friday, " 3 110%	1101/ 1105	1103/		1,717,421	1,906,363
	Fliday, 0ito/s	110/4 110/				
	Current week1!114	1104 1111	11036	\$156 911.000	\$	\$
	Previous week11114	11114 112	1111	161,299,000	1,325,377	1,483,432
	Jan. 1, 1874. to date 110%	104 114	/ 1103/			
	Jan. 1, 1011, 10 unter. 110/2	/8/				

Foreign Exchange.-The market has been quiet, and without any feature of special interest, rates being held at the same figures from the beginning of the week till to-day, when leading drawers reduced their asking price to 4.88, and 4.901 for long and short bills, respectively. It is possible that some of the proposed transactions in new 5 per cent bonds by foreign bankers had something to do with the slight decline in rates to-day, as it was alleged that an offer to take \$20,000,000 of the bonds had been withdrawn just before the circular of the Secretary of the Trea-sury, previously referred to, was issued. The quotations for foreign exchange are now as follows : July 3.

	60 days.	3 days.
London prime bankers' sterling		4.96%@
London good bankers' do	4.87%@4.88	4.90 @4.90%
London prime com. ster do	4.85 @ 1.86	@ .
Paris (bankers)	5 13% 25.14%	5.10 @5.1114
Antwerp	5 15 @5 15%	5 10 @5 10%
Swiss.	5.15 @5.15%	5.10 @5.10%
Amsterdam	41 @ 414	41% 3 41%
Hamburg	96 @ 961	96% 20 97
Frankfort	411/0 411/	41 3 41 3
Frankion		

The transactions for the week at the Custom House and Sub-

Treasury have been as follows:

Custom		Sub-Tr	easury	
House	Receit	ote	Paym	ents.
Receipts.	Gold.	Currency.	Gold.	Currency.
		¢678 410 69	\$7,351,005 66	\$350,591 47
June 27 \$143,000		430,932 87	87,562 46	1,059,322 13
·· 29 316,000		333,834 70		387 596 00
·· 30 344,000				1,532 759 59
July 1 258,000		500.832 46		982.505 38
	2,602 539 62	1,696,583 31	5,256,201 39	661,420 43
** 3 283,000	1,778,857 20	3,254,291 85	3.103,109 46	001,440 45
				1.021 (05 05
Total\$1,713,000	14.052,825 84	6.894,885 87	16,527,578 40	4,974,095 05
	\$52 731,756 78 \$			
Balance, June 26	202 101,100 10 2	03.031.300 01		

Balance, July 3..... \$50,270.004 22 \$54,952,139 31

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 27, 1874.

	Adams Exp $1074 10 4 1074 1074 1074 1074 1074 1074 $	week ending at the commencement of business on bund of form
	American Ba 100 70 70 70 70 71	Loans and Legal Net Circuit
		BANKS. Capital. Discounts. Specie. Tenders. Deposits. 110n. New York
	This is the price bid and asked : no sale was made at the Board.	New 10rk $2,00,000$ 5,772,400 413,960 1,299,100 4,2-6,00 9,700
	The latest railroad earnings reported are as follows:	Merchants 5,000,000 17,010 017 400 1 3 9,600 4 173 700 487.010
	Latest earnings reported Jan.1 to latest date.	Micchanics
	Roads. 1874. 1873. 1874. 1873.	3,000,000 8, 01,400 899,300 2,443,800 6,756,600 1,700
÷.	Atlantic & Gt. West. 3d week of June. \$110,256 \$117,846 \$2,327,102 \$2,335.547	Phoenix
	Bur C. Dub & Millin, 20 week of which	City 1,000,000 3,315, 00 123,300 540,800 1.812,500 558,600
	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. 193,000 216,664 4,203,945 3,316,717 Chic., Mil. & St. P., 3d week of June. 193,000 216,664 4,203,945 3,316,717	Fulton $600,000$ 1.884,900 25,800 3 5,900 1.3 3,500
	Chie, & Northwest Month of May 1.272 293 1.256.072 5.283,5'6 4,775,070	Chemical 300,000 7,655,100 25,000 613,210 8,219,100 434,100
	Cleve., Col. Cin. & I. Month of May. 306,778 428,520 1,024,558 2,058,057	Gallatin, National., 1,500,000 4.336,000 2.8500
	Denver & R. Grande 3d week of June. 8,954 8,850	Butchers'& Drovers' 800,000 2,517,600 50,900 341,000 1,756,000 195,700
	File	Mechanics& Fraders 000,000 1, 84 700 135,200 874,900 2,700
	Illinois Central, Month of May. $647,892$ $635,459$ $2,914,372$ $3,043,800$ Indianap., Bl. & W., 1st week of June. $34,293$ $31,999$ $727,150$ $593,140$ Indianap., Bl. & W., 1st week of June $34,293$ $31,999$ $727,150$ $593,140$	Leather Manuf 600.000 3,17,000 42,500 42,500 2,19,500 2,19,500 2,19,500
	Kansas Pacific Month of May. 316,647 332,763 1,203,342 1,331,121	Seventh Ward
	Michigan Central. 3d week of June. 120,513 129,239 3,558,422 3,455,481	American Exch'ge. $5,000,000$ 12.242,000 556,000 2.047,000 8,223,000 8,25,000
	Mo., Kansas & Tex., Month of May, 224,600 250,955 1,112,000 1,143,051	Commerce 10,000,000 17,01,300 1.9,000 89,900 8,317,900 8,6,100
	MODILE & ULIO MOILLE OF MARY. 2007 540 1 074 071 1 560 199	Broad way
	St. L. Alton & T. H. 3d week of June. 22,646 27,670 542,622 657.396	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	do branches, 3d week of June. 11,040 11,007 255,012 201,024	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	St. L. I. Mt. & South 3d week of June. 62,396 54,876 1,004,559 1,151,150	People's
	St. L. & Southeast . 3d Week of June. 20,022 52,051 513,050 010,001	North America 1.000,000 2,305,000 61,900 1,466,700 4,427,300 291,200
	Toledo, P. & Warsaw 3d week of June. 20,719 29,518 530,449 540,654 Tol., Wab. & West. 3d week of June. 78,092 135,916 2,350,488 2,547,592 Tol., Wab. & West. 3d week of June. 78,092 135,916 2,350,488 2,547,592	Hallover $5(0,000 2,55,000 15,000 2,05,000 15,000 2,000 103,300 103,300 103,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,000 100,00000000$
	Union Pacific Month of Apr. 854,355 881,200 2,100,000 2,000 201	Metropolitan $3,000,000$ $1,200,000$ $27,400$ $443,000$ $1,126,400$ $132,000$
	West Wisconsin 1st week of June. 20,522 10,515 414,054	Citizens
	Lapsley & Bazley, Brokers, 74 Broadway and 9 New street	Market $1,000,010$ 2,985,800 166,100 4.52,000 1,81,000 537,800
		St. Nicholas 1,000,000 2,43,400 $3921,500$ 33,100 761,700 2, 44,500 717,200
	Members New York Stock Exchange of responsible participation, as the formation	Since and in factor $1,00,000$ $2.652,500$ 42.900 $69,000$ $1,05,00$ 590
	tance from the market. Puts Calls Puts Calls	Continental
	July 2, 18.4. below. above. below. above. $\frac{1}{12}$ Bock Island $\frac{1}{12}$ $\frac{1}{22}$ $\frac{1}$	Marine 400,000 2,467,700 130,000 401,810 2,223 000 490,800
	William Tel 12 014 29633 Mill. & St. Paul 13624 9 6.4	Importers' \mathcal{T}^{rad} 'rs 1,500,000 15,555 100 1,914 200 3,0 9,500 16,128,200 833,500
	Pacific Mail 1%@2% 2%@4 Wabash	Park
	N. Y. C. & Hud 1/@13 $1/2/2/2$ Ohio & Mississippi. 1 @1/4 $1/2/2$ Harlem	Grocers' $300,000$ 846,500 4,500 158,400 856,000
	Erie 2 @3% 3 @4% Han. & St. Joseph. 1%@2 4 @3%	North River
	Lake Shore	Manufact rs & Mer. $500,000$ $897,500$ $1,100$ $10,600$ $627,500$ $2.891,000$
	Explanatory Pamphlet, how money is lost and made in Wall street, with	Fourth National 5,000,000 19,027,800 602,000 9,001,000 4,08,000 1,339,000
	r cfcrences, mailed on application. Price, 30 cents.	Gentral National 300,000 1,76,000 446,000 1,428,000 257,000
	The Gold Market	Ninth National 1,500,666 6,931,500 138,700 2,014,100 1,01,000 809,800
	the price has shown a declining tendency. It would appear from	First National 1,000,000 5,25,0 0 76, 800 2,139,009 6,4 8,500 66,00
	the price has shown a declining tondendy. If the price has shown a declining tondendy. If the price by the gold this that the late currency bill is not interpreted by the gold	N.Y. National Exch., 500,000 1,303,500 13,600 2,016 700 1,653,000 87,300
	operators as an inflation measure, and that there is no other in-	Tenth National 1,000,000 1, 102,000 $4000 - 9740001 - 961000 - 212000$
~	fluence of sufficient force to hold the price up to the figures	New York Co. Nat. 200,000 1255,400 264 600 855 400 4 78,400
	fuence of sufficient force to note the price up to the sugar	German American. 2,00°,000 5.25',600 36,000 6.3,400 1,705,100
	lately made. The export movement has diminished, and although a moderate rate per cent is still paid at times by borrowers of	Total
	a moderate rate per cent is suit paid at times by schemerket	The deviations from the returns of previous week are as
	gold, there seems to be no prospect of any scarcity in the market	
	of importance enough to advance the premium, and the present	follows: Loans
	supply is also increased by the Treasury disbursements. In a	Loans
	word, the bulls and bears in gold are almost equally destitute of	Loans
	" points" with which to support their particular views. On gold	The following are the totals for a series of weeks past.
	loans the rates to day for carrying were 3, 2, $2\frac{1}{2}$, and at the last	Legal Chicar Chorings
	2 per cent. The Treasury sales of gold for July will be \$5,000,-	
	and og follower 'l hursday inty 2 St Unit and Stary	A pril 25. 289 423,500 24,336,100 54,389,600 231,385,40 20,501,600 49,427,113 May 2 286,571,200 24,5:9,00 55,3,000 284,20,500 26,89,600 49,427,113
	9 \$1 000 000 · Thursday, July 10. \$1,000,000, Indisday, July	Nor 0 996 503 600 97 205 500 55, 198 000 236, 236, 100 26, 522, 200 400 973 446
	93 \$1 000 000. Thursday, July 50, 51,000,000. At the sale yes-	May 16 284,527 300 27,301,600 51,100 370 234,913 900 26 800 900 4:3,405,643
	terday the total bids amounted to \$2,325,000. Customs receipts	$M_{44} = 280.558,100 = 25.517.400 = 61.456.700 = 232.44.300 = 26.11.000 = 444.8-8.442$
	of the week have been \$1 (13 1111	1.11106 5 219.92.500 24.5 2.100 01.0 000 000 000 000 000 000 000 00
	The following table will show the course of the gold premiums	1 Inne 20. 219.001.000 19.504.400 01.000100 000 07.511 200 498 251 802
	each day of the past week :	June 27 281,791,500 19,714,800 62,923,200 232,923,200 26,511,500 425,251,605

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CHRONICLE. THE

[July 4, 1874

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, June 2 Banks. Atlantic. Atlas.... Blacksto

OHOTATIONS	IN	PASTIAN	PHILADELPHIA,	RALTIMORE	×e.
QUUINITUNS	IN	DOBION	I HIUADELI IIIA,	BAINITAIOICH	

National Banks June 29, 1874 :	, as retu	rned to t	ne Clea	ring no	use on	monuay,	SECURITIES
Banks. Atlantic		\$1.580.800	Specie. \$11,800	\$115.700	\$495.000		
Atlas Blackstone			65,500 29,600	153,900 275 700	991,800 1,802,700		BOSTON Maine 68
Boston	1.000.000	2.151.400	10,200	153,400	936,70	559,300	New Hampshire, 68.
Boylston Broadway	600,000 200,000		1,000	90,000 43,600	641,200 257,000		Vermont 6s. Massachusetts 6s, G
-Central Columbian	500,000	966,700 2,487,000	26,000	116,000 203,000	500.300		do 58, G Boston 68, Currency
Continental	1,000,000	2,046 500	16,000	92,100	738,100	567,700	do 58, gold
Eliot Evereit	1,000,000 200,000		49,500 1,900	117.600	775.200		Chicago Sewerage do Municipal
Everett Faneuil Hall Freeman's	1,000,000 300,000		43,100	234,200	1.257.700 525.200	4 SU, 2U U	Portland 6s Burlington & Mo. L.
Globe	1.000.000	2,271,100	2,800	101.100 165,700	773,600	347,100	Cheshire.6s
Hamilton. Howard	750,000	1,727,800 2,431,800	19,500 48,000	124.400 182,900	854,600 861,800	239,900 145,100	Eastern Mass., 7s Hartford & Erie, 1st
Manufacturers Market	500,000 800,000	1,021,300	12,100	87,900 97,200	452,800	120.000	Ogdensburg & Lake
Massachusetts	800.000	2,042,100	63,600	271,200	1,151,200	400,800	Old Col. & Newport Rutland, new 78
Maverick	. 3.000.000	1,267,900 8,114,200	4,500 283,400	90,800 1,373,900	583,500 5,113,100	1.511.200	Stansted & Chambly Verm't Cen., 1st M., o
Mount Vernon New England	200.000	574,100 2,529,500	30,000 65,500	44,300 186,900	323 600	172,200	do 2d Mort., 7, Vermont & Can., ne
North.	1,000,000	3.349,000	12,300	309,100	1,595,200	730,200	Vermont & Mass., 1s
Old Boston Shawmut	900,000 1,000,000	2,161,200 2,522,300	$171,100 \\ 8,500$	238,100 126,500	1,149,900 866,300		Boston & Albany sto Boston & Lowell sto
Shoe & Leather State	1,000,000 2,000,000	3,0~5,200 3,889,000	39,500 66,600	284,000 170,300	1,392,700 1,347,000	500,000	Boston & Maine Boston & Providence
Bunolk	1,500,000	3,296,000	12,400	249,900	798,800	124,300	Cheshire preferred
Traders	2.000,000	1,451.600 3,494.500	25,400 91.100	243,600 310,300	861,200 1,032,700	694,000	Chic., Bur. & Quincy Cin., Sandusky & Cl
Washington First	750,000	1.793,900	$4.300 \\ 1.900$	134,500 455,500	530,800	578,100 692,200	Concord Connecticut River
becond (Granite)	1,600.000	4,146,1(0 4,771,200	187,900	607,400	1,923,400	697,300	Connecticut & Passu
Bank of Commerce	300,000	1.261,000 5,012.300	40,500 500	92,300 660,500	921,700 2,166,100	$170\ 500\ 661,200$	Eastern (Mass.) Eastern (New Hamp
Bank of N. America B'k of Redemption.	1,000,000	1,990.800	51,700 56,900	242,500	593,700	575 900	Fitchburg, Manchester & Lawre
Bank of Republic	1,000,000	6,030,500 2,997,500		449,700 202.500	1,127.900 717.000	774,300	Northern of New Ha
Commonwealth	500,000	3,538.600 1,820,000	262,000	281,000 152.300	2,537,300 592,800	500,000 - 444,000	Ogdens. & L. Champl
	1,000,000	2,305,400	34,200	221.800	931,800	335,200 785,900	do do
Exchange Hide & Leather	1,000,000	5,065,500 3,270,300	67,000 6,500	553,600 255,600	2,149,400 851,100	780,000	Old Colony Port., Saco & Portan
Revere Security	2,000,000	5.287.700 928,300	40,800	$385.300 \\ 119,800$	2.262,100 754,40C	732,900 180,000	do preferred
Union	1,000,000	2,592,600	45,700	141,300	943,800	514,400 434,700	Vermont & Canada. Vermont & Massacht
Webster	1,500,000	2,435,000	26,000	127,700	689,400		* Ex dividend.
Total	9,350,000 due to oth	er Banks," a	sperstate:	1,427.306 ament of Ju	51,691,700 ine 29, is \$	\$25,200,400 24,339,000.	PHILADELE STATE AND OITY
The deviations	from la	st week's	returns	are as fo	llows :		Pennsylvania 58, cou do 68, '67, 5 do do 10
Loans.	Increas	e. \$770,790	Deposits.		. Increas	\$1,079,600	do do 1 Philadelphia 6s, cld
Specie Logal Tenders	Increas	ie. 4!2,200	Circulatio			e. 21,200	do 68, new Alleghany County, 5 Alleghany City 68
The following	are the	totals for	a series	of weeks	s past:		do 78 Pittsburg 58
	oans. 6.899,400	Specie. 3.963,800	LegalTen 10,909,7		oosits. Ci 779,500	rculation 25,539,600	do 65 do 78
Feb. 24 15	26.924.600	3,647,100	10,654,6	500 53.	23,300	25,564,700	New Jersey State 6s,
March 2 12 March 9 13	6,491,900 27,005,900	3,4~1,600 3,509,900	10,904,0	00 52,8 100 53,	800,700 187,400	25,561,607 25,525,900	Delaware State 68 RAILROAD STOC
March 16 12	7,425,000	3,39,400 3,162,800	10,670,4 10,760,4	00 53,3	187.400 274,500 373,000	25,491,210 25,448,400	do do pr
March 30 12	26,639,990	2,775,500	11,131,2	00 53,0	031,500	25.413.800	Catawissa
April 13	7,896,700 7,400.600	3,123,690 2.874,600	10,564,1 9,811,1	$\begin{array}{c} 00 & 5,1 \\ 00 & 54,7 \end{array}$	21,900 107,600	25,160,300 25,490,300	do pref Elmira & Williamspo
April 27 12	26,567,900 25,475,500	3,016,900 2,844,300	9,755,2 10,417,5	00 -54.1	56,200	25,524,000 25,502,600	Elmira & Williamspo East Pennsylvania
May 4 12 May 11 12	5,615,900 5,627,500	2,826,300 2,929,200	10,515,2	00 53,4	29,10) 142,600	25,506,900 25,431,100	Harrisb'g, Lancaster Huntington & Broad
May 18 12	5,949,600	2,901,600	10,309,6	00 53.2	232,600 26 C ,300	25,439,900	do
June 1 12	5,450,700 5,259,000	2,719,300 2,364,100	10,681,2 11,175.3	00 52.0	35,000	25,422,800 25,385,000	Lehigh Valley Little Schuylkill
June 8 12	6,664,200 7,882,900	2,150,900 2,176,400	10,026,9 10,934,7	00 52,6	51,600	25,365,500 25,244,200	Minehill Nesquehoning Valley
June 15	7,882,900 7,336,200	2,070,000	11,015,1	00 50,6	515,100	25,221,600	Norristown
June 29 12	8,106,900	2,122,500	11,427,5	00 51,6	591,700	25,200 400	Northern Central
Dhile delukte							North Pansylvania.
Philadelphia	Bank	The f	following	g is the	averag	te con-	Oil Creak & Allegher
Philadelphia dition of the Phi Monday, June 29	Bank ladelphi	The f	following al Banks	g is the s for the	e week	te con-	Oil Cress & Allegher Pennssivania Philadelphia & Erie. Philadelphia & Readi
dition of the Phi Monday, June 29 Banks.	Banka ladelphi), 1874 : Capital.	s.—The fa Nations	al Banks	s for the T	e week	ending	North Pinnsylvania. Oil Creas & Allegher Pennsjlvania Philadelphia & Erie. Philadelphia & Readi Phila., Wilming & Bis United N. J. Compan
dition of the Phi Monday, June 29 Banks. Philadelphia	Banka ladelphi), 1874 : Capital 1,500,000	Loans. S	al Banks pecie. L. 50,000 \$1	Tender. I (137,000	e week otalnet Deposits.C \$3,638,000	ge con- ending arculat'n. \$1,000,000	Oil Cress & Allegher Pennsglvania Philadelphia & Erie. Philadelphia & Readi Phila., Wilming. & Ba United N. J. Compan West Chester
dition of the Phi Monday, June 29 Banks. Philadelphia \$ North America Farmers and Mech.	Banka ladelphi), 1874 : Capital 1,500,000 1,000,000 2,000,000	5.—The fan Nations Loans. S: \$5,570,900 4,575,000 6,405,000	al Banks pecte. L. 50,000 \$1 20,000 2	s for the Tender. I ,037,000 ,129,500 ,466,400	e week otal net Deposits.C \$3,638,000 3,393,000 6,204,400	ge con- ending frculat'n. \$1,000,000 794.000 1,000,000	Oil Cress & Allegher Pennssivania Philadelphia & Erie. Philadelphia & Keadi Phila., Wilming & Ba United N. J. Compan West Chester do pref West Jersey
dition of the Phi Monday, June 29 Banks. Philadelphia North America Farmers and Mech. Commercial Mechanics'	Bank ladelphi), 1874 : Capital 1,500,000 1,000,000 2,000,000 810,000 800,000	Loans. S \$5,570,000 \$5,570,000 \$4,575,000 \$,405,000 \$,375,000 \$2,297,000	al Banks pecie. L. 50,000 \$1	s for the Tender. I ,037,000	e week otal net Deposits.C \$3,638,000 3,393,000 6,204,400 1,532,000 1,429,000	reulat'n. \$1,000,000 794.000 1,000,000 609,000 472.000	Oil Creak & Allegher Pennsgivania Philadelphia & Erie. Philadelphia & Keadi Phila., Wilming, & Ba United N. J. Compan West Chester do pref West Jersey CANAL STOCK Chesapeake & Delawa
dition of the Phi Monday, June 29 Banks. Philadelphia North America Farmers and Mech. Commercial Mechanics' Bank N. Liberties.	Bank ladelphi J, 1874 : Capital. 1,500,000 2,000,000 800,000 800,000 500,000	Loans. S \$5,570,000 4,575,000 2,375,000 2,375,000 2,397,000 2,415,000	al Banks 50,000 \$1 20,000 \$ 3,500 4,000	Tender.I ,037,000 ,129,500 ,466,400 565,000 369,000 7,30,000	e week otal net Deposits.C \$3,638,000 3,393,000 6,204,400 1,532,000 1,429,000	ce con- ending 1,000,000 794,000 1,000,000 609,000 472,000 433,000	Oil Cress & Allegher Pennssivania Philadelphia & Erie. Philadelphia & Keadi Phila., Wilming & Ba United N. J. Compan West Chester do pref West Jersey CANAL STOCK
dition of the Phi Monday, June 29 Banks. Philadelphia \$ North America Farmers and Mech. Commercial Mechanics'. Bank N. Liberties. Southwark Kensington	Bank ladelphi), 1874 : (apital. 1,500,000 2,000,000 810,000 800,000 500,000 250,000 250,000	Loans. S \$5,570,000 \$5,570,000 \$4,575,000 \$2,375,000 \$2,375,000 \$2,375,000 \$2,375,000 \$2,375,000 \$2,375,000 \$2,393,000 \$333,0000 \$333,0000 \$333,0000 \$333,000 \$333,0000 \$333,0000 \$	al Banks 50,000 \$1 20,000 \$ 3,500 4,000 3,000 	Tender.1 ,037,000 ,129,500 ,466,400 565,000 369,000 7.0,000 570,000 277,500	e week below week \$3,638,000 6,204,400 1,532,000 1,429,000 2,212,000 1,380,006 699,925	trculat'n. \$1,000,000 794,000 1,000,000 472,000 433,000 207,000 221,030	Oil Cress & Allegher Pennssivania Philadelphia & Erie. Philadelphia & Keadi Phila. Wilming & Ba United N. J. Compan West Chester West Jersey CANAL STOCK Chesapeake & Delawa Delaware Division Lehigh Navigation
dition of the Phi Monday, June 29 Banks. Philadelphia North America Farmers and Mech. Commercial Bank N. Liberties. Southwark Kensington Penn	Bank ladelphi), 1874 : Capital. 1,000,000 810,000 810,000 800,000 250,000 250,000 250,000 400,000	Loans. S \$5,570,000 \$5,570,000 \$5,570,000 \$4,575,000 2,375,000 2,375,000 2,375,000 2,375,000 2,375,000 2,375,000 2,375,000 1,393,000 985,496 1,992,106	al Banks 50,000 \$1 20,000 \$ 3,500 4,000	Tender. I (937,000 (129,500 (466,400 565,000 369,000 570,000 570,000 277,500 319,750 562,698	e week otal net Deposits.C \$3,638,000 6,204,400 1,532,000 1,532,000 1,320,000 699,925 858,385 2,108,727	ce con- ending 1,000,000 1,000,000 409,000 433,000 207,000 221.080 170,420 214,140	Oil Cress & Allegher Pennssivania Philadelphia & Erie. Philadelphia & Keadi Phila. Wilming & Be United N. J. Compan West Chester do pref West Jersey CANAL STOCK Chesapeake & Delawi Delaware Division Lehigh Navigation do pref Pennsvlvania
dition of the Phi Monday, June 29 Banks. (Philadelphia	Bank ladelphi D , 1874 : Capital. 1,500,000 2,000,000 810,000 800,000 250,000 250,000 250,000 250,000 400,000 1,000,000	Loans. S \$5.70,000 \$5.570,000 \$4.575,000 2,375,000 2,375,000 2,415,000 2,415,000 2,415,000 1,196,(0.8 1,992,106 2,290,000 785,659	al Banks 50,000 \$1 20,000 2 3,500 4,000 3,000 1,000 26,875	Tender.1 ,037,000 ,129,500 ,100,5	e week otal net Deposits.C \$3,638,000 3,392,000 6,204,400 1,429,000 2,522,000 1,380,006 699,925 888,385 2,108,727 1,428,556	re con- ending 1rculat'n. \$1,000,000 1,000,000 472,000 433,000 207,000 221,080 170,420 214,140 533,336	Oil Cress & Allegher Pennssivania Philadelphia & Erie. Philadelphia & Keadi Phila, Wilming & Be United N. J. Compan West Chester do pref West Jersey CANAL STOCK Chesapeake & Delawa Delaware Division Lehigh Navigation do pref Pennsylvania Schuylkill Navigation do
dition of the Phi Monday, June 29 Banks. Philadelphia Farmers and Mech. Commercial Mechanics' Bank N. Liberties. Southwark Penn Western Manufacturers' Bank of Commerce	Bank ladelphi d, 1874 : Capital. 1,000,000 810,000 810,000 810,000 800,000 250,000 250,000 250,000 400,000 1,000,000	Loans. 5 5. The fi a Nations 5. 570,000 4. 575,000 2. 375,000 2. 375,000 2. 375,000 2. 415,000 2. 415,000 3. 45,000 3. 45,000 3. 45,000 3. 45,000 3. 45,000 5. 40,000 5. 40,0000 5. 40,0000 5. 40,0000	Al Banks 50,000 \$1 20,000 \$ 3,500 4,000 1,000 26,875 316 21,000 1	Tender. I (37,000 (37,000 (466,400 (565,000 (369,000 (730,000 (570,000 (277,50) (319,750 (562,698 (399,000 (264,162) (151,000	e week otal net Deposits.C \$3,638,000 3,339,000 6,204,400 1,532,000 1,532,000 1,320,000 699,925 858,385 2,108,727 1,438,576 3,233,000	cending ending frculat'n. \$1,000,000 1,000,000 433,000 207,000 231,080 170,420 214,140 533,336 213,540 590,000	Oil Cress & Allegner Pennssivania Philadelphia & Erie. Philadelphia & Keadi Phila. Wilming & Ba United N. J. Compan West Chester do pref West Jersey CANAL STOCK Chesapeake & Delawa Delaware Division Lehigh Navigation do pref Pennsylvania Schuylkill Navigation do Susquehanna
dition of the Phi Monday, June 29 Banks. Philadelphia Farmers and Mech. Commercial Bank N. Liberties. Southwark Manufacturers' Bank of Commerce Girard Tradesmen's Outsoil dation	Bank Iddelphi b , 1874 : Capital 1,500,000 2,000,000 2,000,000 800,000 800,000 800,000 250,000 250,000 400,000 250,000 400,000 250,000 400,000 250,000 300,000	Loans. S \$.—The fi a Nations \$5,570,000 2,357,000 2,357,000 2,357,000 2,357,000 2,397,000 2,393,000 985,496 1,196,088 1,992,406 2,290,000 785,6-9 3,688,000 1,548,000 1,548,000 1,548,000	Al Banks 50,000 \$1 20,000 2 3,500 4,000 2,000 1,000 26,875 316 21,000 1,000 26,875 316 21,000 1,000 2,000 1,000 2,000 1,000 2,000 1,000	Tender.1 (037,000 565,000 565,000 570,000 570,000 277,50 562,698 398,000 264,102 1,51,000 868,000 264,102 1,51,000 868,000 264,102 298,212	e week otal net Deposits.C 3,638,000 3,392,000 6,204,400 1,532,000 1,353,000 1,359,000 2,322,000 1,359,000 1,359,000 1,359,000 1,429,000 2,322,000 1,358,000 1,356,000 553,675	Con- ending trculat'n. \$1,000,000 794,000 1,000,000 472,000 472,000 207,000 207,000 214,140 553,336 213,510 590,000 158,000 270,000	Oil Creak & Allegher Pennsylvania Philadelphia & Erie. Philadelphia & Keadi Phila, Wilming, & Be United N. J. Compan West Chester do pref CANAL STOCK Chesapeake & Delawa Delaware Division Lehigh Navigation Morris do pref Pennsylvania Schuylkill Navigation do Susquehanna do pref
dition of the Phi Monday, June 29 Banks. (Philadelphia	Bank Bank Iddelphi 0, 1874 : Capital. 1,500,000 2,000,000 810,000 810,000 810,000 800,000 250,000 250,000 250,000 250,000 1,000,000 1,000,000 200,000 300,000 400,000	Loans. S Loans. S \$5,570,000 4,575,000 2,415,000 2,415,000 2,415,000 2,315,000 2,415,000 1,393,000 1,393,000 1,992,106 2,290,000 785,6-9 3,688,000 1,543,000 1,122,142 1,447,332 777,329	Al Banks 50,000 \$1 20,000 \$ 3,500 4,000 1,000 26,875 316 21,000 1	s for the Tender I (237,000 : (297,000 : (297,000 : (297,000 : (297,000 : (277,500 : (27	e week otal net Deposits.C \$3,638,000 3,339,000 6,204,400 1,532,000 1,532,000 1,380,000 699,925 888,385 2,108,727 1,448,576 3,233,000 1,136,000 853,675 9:0,739	ce con- ending 1,000,000 1,000,000 472,000 472,000 207,000 231,080 170,420 214,140 533,336 213,540 590,000 158,000 158,000 270,000 344,655	Oil Cress & Allegher Pennssivania Philadelphia & Erie. Philadelphia & Keadi Phia., Wilming & Ba United N. J. Compan West Chester West Jersey CANAL STOCK Chesapeake & Delawi Delaware Division Lehigh Navigation Morris do pref Schuylkill Navigation do Susquehanna Union RAILROAD BONI Alleghany Valley 7 3-1
dition of the Phi Monday, June 29 Banks. Philadelphia Farmers and Mech. Commercial Bank N. Liberties. Southwark Penn Western Manufacturers' Bank of Commerce Girard Commonwealth Commonwealth Commonwealth	Bank ladelphi), 1874 : Capital. 1,500,000 2,000,000 2,000,000 250,000 250,000 250,000 250,000 250,000 250,000 1,000,000 250,000 300,000 300,000 500,000	Loans. S \$5.70,000 \$5,70,000 \$5,70,000 \$4,575,000 2,375,000 2,375,000 2,375,000 2,375,000 2,415,000 2,415,000 1,196,(08 1,992,406 2,290,000 785,6-9 3,685,000 1,122,142 1,447,332 777,329 2,215,000	Al Banks 50,000 \$1 20,000 2 8,500 4,000 3,000 1,000 26,875 316 21,000 1,000 26,875 316 21,000 1,000 26,875 316 21,000 1 5,000 1 5,000 1 5,000 1 1 1 1 1 1 1 1 1 1 1 1 1	s for the Tender.1 (037,000 565,000 565,000 570,000 570,000 570,000 277,500 562,698 398,000 264,102 151,000 264,102 151,000 268,102 268,212 457,560 161,517 947,000	e week otal net Deposits.C 3,638,000 3,392,000 6,204,400 1,532,000 1,353,000 1,359,000 2,322,000 1,359,000 1,359,000 2,322,000 1,359,000 1,358,575 9:00,339 5,334,611 2,421,000	re con- ending 1rculat'n. \$1,000,000 1,000,000 472,000 207,000 221,080 170,420 214,140 533,336 213,540 590,000 158,000 270,000 344,655 269,780 450,000	Oil Creak & Allegher Pennsgivania Philadelphia & Erie. Philadelphia & Keadi Phila, Wilming & Ba United N. J. Compan West Chester West Jersey CANAL STOCK Chesapeake & Delawar Delaware Division Lehigh Navigation Morris do pref Pennsylvania Schuylkill Navigation do Susquehanna Union Alleghany Valley 73- Belvidere Delaware,1
dition of the Phi Monday, June 29 Banks. Philadelphia Farmers and Mech. Commercial Bank N. Liberties. Southwark Kensington Penn Western Manufacturers' Bank of Commerce Girard Comsolidation City Commonwealth Corn Exchange Union	Bank ladelphi), 1874 : Capital. 1,500,000 810,000 810,000 810,000 250,000 250,000 250,000 250,000 250,000 1,000,000 250,000 1,000,000 200,000 800,000	Loans. S 5. —The fi a Nations 5. 570,000 4. 575,000 2. 375,000 2. 375,000 2. 415,000 2. 415,000 2. 415,000 2. 415,000 2. 415,000 1. 393,000 983,496 1. 992,106 2. 290,000 755,6-9 3.689,000 1. 122,142 1.447,332 777,329 2.215,000 1.575,000	Al Banks 50,000 \$1 20,000 2 3,500 2 3,500 2 3,000 1,000 26,875 316 21,000 1 5,000 5,166 2,000	s for the Tender I (237,000 : (297,000 : (297,000 : (297,000 : (297,000 : (277,500 : (27	e week otal net Deposits.C \$3,638,000 3,339,000 6,204,400 1,532,000 1,532,000 1,380,000 699,925 888,385 2,108,727 1,448,576 3,233,000 1,136,000 853,675 9:0,739	ce con- ending 1,000,000 1,000,000 472,000 472,000 207,000 231,080 170,420 214,140 533,336 213,540 590,000 158,000 158,000 270,000 344,655	Oil Creak & Allegher Pennsgivania Philadelphia & Erie. Philadelphia & Keadi Phila, Wilming & Ba United N. J. Compan West Chester West Jersey CANAL STOCK Chesapeake & Delawar Delaware Division Lehigh Navigation Morris do pref Pennsylvania Schuylkill Navigation do Susquehanna Union Alleghany Valley 73- Belvidere Delaware,1

TIONS IN BUST	UN,	rni	LADELPHIA, BALTIMURE		U.a
CUBITIES.	Bid.	Ask.	SECURITIES.	Bid	18k
			Pennsylva., gen. m., reg., 1910		95
OSTON.	101	1011	Perkiomen 1st m. 6s, '97 Phila. & Erie 1st m. 6s, '81 do 2d m. 7s. '88	81	83
shire, 6s	1	99%	do 2d m. 7s. '88 Philadelphia & Reading 6s. '80	823	84
etts 68, Gold 58, Gold	109		Philadelphia & Reading 6s, 30 do do 7s, '93 do deb. bonds, '93	105	80
58, Gold Currency	102	10014	g. m. 18, C. 1911	101	
gold werage 78	100	100 3/2	do 68. g. 1911.	1(3%	1
unicipal 78	99		do new conv. 7s, 1893 Phil.& Read. C.&I.Co.deb.7s'92	1041/4	····
& Mo. L. G. 78	97%		Phil., Wilm, & Bal. 68, '84	673	
8	93	94	Pitts., Cin. & St. Louis 7s Sunbury & Erie 1st m. 7s, '77 Warren & F. 1st m. 1s, '96 West Chester cons. 7s, '91	99.	
Erie. 1st M (new)7.	201/4	1	West Chester cons. 7s, '91	1033	
& Lake Ch. 88 Newport Bds, 7, '77.				961/2	88
w 78. Chambly 78			do do 78.'97	103	11 35
., 1st M., cons., 7, '86 Mort., 7, 1891	2	21	Western Penn. 6s, '93 do do 6s, p. b., '9(Wilming. & Read., 1st M., 7, 190(
Can., new, 8 Mass., 1st M. 6,'83.		75	do do 2d Mort, 1902	90 . •••	
lbany stock*	132	:33 3	CANAL BONDS. Chesaneake & Dela 68 '8?	865	ŀ
aine	1108		Chesapeake & Dela. 6s, '82 Delaware Division 6s, '78 Lehigh Navigation 6s, '54	96	97
		149%	uo KK, 9/	96%	
eferred & Quincy sky & Clev. stock.	106%	107 9	do '77. do conv., '82.	85	92
	****		do conv., '82. do conv., g,'94. do gold, '97	95%	CO 96
t River t & Passumpsic, pf.		735	MOTTIS, 18L M., 0, 1840	99%	99%
w Hampshire)	55	56 49	do 2d M., 1876 do boat, '85		
	•••••	122	Pennsylvania 6s, 1910 Schuylkill Nav. 1st m. 6s, '97	70 67%	75
& Lawrence New Hampshire	101/4	104 5	do 2d m. 68. 1907	76 1/2 74	77%
Worcester	*122 *47		do 68, imp., '80	86	
do pref		95 % 107 %	do 6s, boat & car,1913 do 7s, boat & car,1915	74 87	
& Portsmouth	*115		Susquehanna 6s, '94 do 7s, 1902	75¼ 85	
nmon erred	323/2	33	Union 18t mort. 68, '83	••••	
Canada Massachusetts		56	Wyoming Valley 1st m. 6s, "78.	•••	•••
end.			BALTIMORE. Maryland 6s, Jan., A., J. & O.	95	
DELPHIA. ND CITY BONDS.	101	. 1	do 6s, Detence Baltimore 6s of '75	104 10J	105 101
ia 58, coup 68, '67, 5-10, 1st	101	102	do 1884.	100 -	
do 10-15, 2d		••••	do 1881. do 68, 1900 do 1890, Park 68 Baltimore & Ohio 68 of '75 do do 68 of '80 do do 68 of '81	:00	
a fa old	101 %	1(2	Baltimore & Ohio 6s of '75	98½ 985	• • • •
68, new County, 58, coup				101 91	101 34 91 35
City 68				1033	104 90
	75		do do 2d M., 7, 1896.	891/4	50
	99		Norfolk Water 88. North. Cent. 2d M., S. F., 6, '85.	80% 90	98
State 6s, Exempts ate 6s		!	do do 3d M., S. F., 6, 190(89 90	90
OAD STOCKS. Atlantic	35	40	do do Cons. (gold) 6, 1900	90	
do pref	1214	44	Pitts. & Connellsv., 1st M., 7, '98 do do 1st M., 6, 1889	83 97	831/2
ref	413	42 32	West Md. 1stM., endorsed, 6, '90 do 1st M., unend 6, '90	97 60	90
illiamsport illiamsport pref			do 2d M., endorsed 6, '90.]	168	169
ancaster & C		52	Parkersburg Branch	5	10 42
& Broad Top do pref.	6 135	10	do - preferred		42
ey	60 17	601/4 471/2	CINCINNATI. Cincinnati 58.	80	58
lkill	52%	53	do 68	90 98	94 1(0
ng Valley	54 1/2	55	do 78 do 7-308 Cincinnati Southern RR. 75	100	102
entral sylvania	37 44	375	Ham. Co., Ohio 6 p. c. long bds.	96 90	97 92
Allegheny River.	49%	7% 19%	do $do \cdot 7 p. c. 1 to 5 vrs.$	57 100	100 102
a. a & Erie	19%	20	Cin. & Cov.Bridge stock, pref	90 94	95 £5
a & Reading	58.12	50 14 53 34	do bonds, short do bonds, long.	84	87
. Companies	123 50	128%	Cin., Ham. & D., 1st M., 7, 80 do do 2d M., 7, 85 do do 3d M., 8, 77	97 92	98 94
pref	50 51 3		do do 3d M., 8, 77	50	102 81
L STOCKS.		••••	Cin., Ham. & Ind. 7s guar Cin. & Indiana, 1st M., 7, do do 2d M., 7, 1877	82 74	85 75
& Delaware	46	48	Colum., & Xenia, 1st M., 7, '90.	92	15
gation	13% 51	43%	Colum., & Xenia, 1st M., 7, 190. Dayton & Mich., 1st M., 7 81. do do 2d M., 7 84. do 3d M., 7, 28.	93 89	94 91
	126	127	do do 3d M., 7, '88 do To'do dep. bds, 7, '81-'94	84 57	56 89
aavigation	6	10	Havton & West Ist M. (1905)	16%	87
pref	13	135	do do 1st M., 6, 1905. Ind., Cin. & Laf., 1st M., 7, 188; do (I. & C.) 1st M., 7, 188;	74	76 76 87
			do (I. & C.) 1st M., 7, 188 Little Miami, 1st M., 6, 1883	26 29	90
OAD BONDS.	85		Little Miami, 1st M., 6, 1883 Cin. Ham. & Dayton stock	69 97	70 98
alley 7 3-10s, 1896 elaware,1st m,6,77	92		Columbus & Xenia stock Dayton & Michigan stock	40	41
elaware,1st m,6,777 do 2d M.,'85 do 3d M.,'87	82 84		do 8 p. c. st'k guar Little Miami stock	04 97	105 98
mboy. 68, '75	99	99%	LOUISVILLE.		C11

Commonwealth 300,000 Corn Exchange 500,000 Union	2,213,000 5,160 1,575,000 2,000 4,250,000 12,00 1,022,117 2,000 565,000 508,000 2,000 981,000 981,000 56,000	$\begin{array}{ccccc} & 161,517\\ 6 & 947,000 & 2\\ 0 & 427,000 & 1\\ 0 & 1,264,000 & 2\\ 0 & 352,000 & 2\\ 0 & 134,000 & 2\\ 0 & 135,000 & 2\\ 0 & 135,000 & 2\\ 0 & 275,000 & 2\\ \end{array}$	533,461 209,75 2,421,000 450,00 1,432,000 340,00 3,745,000 793,00 977,559 268,01 4 31,000 135,00 233,000 219,35 7,76,000 237,00 3,765,000 580,00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Bank of Republic. 1,000,000 Security	2 ,047,000 7,700 620,000 8 58 694 599 8 202 15	107,000	1,006.000 800,00 358,000 180,00 7,732,763 \$11,439,71	do 2d m, 78, '80 100 do special tax 6s of '89, 81½ 54 Catawissa, 1st M. conv., '82 101 Jeff., Mad.& I, 1st M. (I&M)7, '81 56 87 do chat. m. do '88 101½ do do 2d M., 7, 72 74	
The deviations from th	e returns of pr	revious week a	are as follows	Connecting 6s 1900-1904 8 East Penn. 1st nort. 78, '88 100 We have been been been been been been been be	
LoansDe Specie	ec. 61,361 Circi ec. 164,406	ulation	Dec. 44	a do do do fs. fs. <th></th>	
······································	Bid. Ask		Bid. Ask	Junction 1st mort. 6s, '85	
Wash. Co. S. bonds, 7s, 1574 Chicago Relief bends, 7s, 1577. Perm. Imp., 6s, g, 1891 do 7s, 1891 Market Stock bonds, 7s, 1901 do do 1903 Water Stock 6s, 1869 do 1973 Syear Cers., 7 3-10, 1875 Ten year Bonds, 6s, 1878 Fund. Loan (Cong) 6, g, 1892 do (Leg), 6s, g, 1902 Cern. of Stock (1828) 5s, at pleas d0 (1843) 6s do	80 Board Cers 81 80 80 Certif 90 94 Certif	do 18 do 18 do 18 do 18 do do do do do	3 34 853 571	do do do 78, 1910 1061/2 1071/2 Louisville & Nashville	н 8
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THE CHRONICLE.

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 ine a separate list.

		Ask	securities.	Bid.	1	SECUEITIES.	Btd.]	SECUEITIES.	Bid	. .
U. S. Bonds. (Others quoted previously.)			Foledo, Wab & Western, pret. Miscellancous Stocks			Col., Chic. & Ind. C., 1st Mort. do do 2d Mort St. L. & Iron Mountain, 1st M.	60		N. J. Midland 2d 7s N. Y. & Osw. Mid. 1st 7s, gold. do do 2d 7s, conv.	30 5	•
29s registered, 1862	13%	••••	American District Telegraph. A tlantic & Pacific Telegraph. Byston Water Fower			do do 2d M. Alton & T. H., 1st M	64	69 	do West. Extension 78. N. Haven, Middlet. & W. 78	35	
20s, registered, 1865	161/4		Canton Co., Baltimore Cent. N. J. Laud Improv. Co.	35	50	do do 2d M. pref do do 2d M. income Bellev'le & S.Ills. R. 1st M. 8's.	88 	» 99½	North. Pac. 1st m. gold 7 3-10s do Land Warrants Omaha & Southwestern RR.8's	25	
20s, registered, 1867 20s, registered, 1868	110%	-	Delaware & Hudson Canal American Coal Consolidation Coal of Md	119½ 42	44	Tol., Peoria & Warsaw, E, D. do do W. D	795. 7252		Oregon & California 7s, gold Oswego & Rome 7s, guar	91	·
State Bonds.	1.0%		Camberland Coal and Iron		5	do do Burl'n Div do co 2d M		56	Peoria.Pekin & I. ist m. gold Peoria & Rock I. 7's, gold Port Huron & L M.7s, gld, end.	65 65 25	
labama 58, 1883 do 88, 1986 do 85, 1888	45 45	45	do do pref Maryland Coal	4 19	20 x200	do do Consol. 7s Fol. & Wab'h, 1st Mort. ext'd. do 1st M. St L div	95	96 80	do do 78, gold Pullman Palace Car Co. stock	[1
do 88 Mont & Euf'la R do 88, Alab. & Chat. R			Pennsylvania Coal Spring Mountain Coal	100000	72	do 2d Mort do Equip. Bds	61	S1	do bonds, 88, 1st series Rockf'd,R I.& St. L.1st 78,gld	15	•
do £sof 1592 rkansas 6s, funded do 7s, L. R. & Ft. S. 188.	10	20	Railroad Bonds. Albany & Susqh'a, 1st bonds. do do 2d do		1015	do Cons. Convert. Hannibal & Naples 1st M Great Western, 1st M., 1888	923	70 93	Rome & Watertown is Rome, W. & Ogdensburg is Rondout & Oswego is,gold	971	2
10 78, Memphis & L. R., 10 78, L. R., P. B. & N.O	3		do do 3d dr Bost., Hartf. & Erie, 1st M		22	do 2d M. 1893 Quincy & Tol., 1st M., 1890	SO	77%	Sioux City & Pacific 68 South Pacific 6's,gold	75	:
10 78, Miss. O. & R. Riv. do 78 Ark. Cent R	8 S 110	10	do do Guaranteed Bur., C. Rapids & Minn.1st 7s,g	53	55 53½	Ill. & So. Iowa. 1st Mort Lafayette, Bl'n & Miss. 1st M.			Steubenville & Indiana 68 20 78 Southern Minn. construc. Ss.		
do 7s, large bonds onnecticut 6s	101		Chesapeake & O. 68, ist m do do ex cour Chic. & Alton Sinking Fund			Han. & Cent. Missouri 1st M. Pekin, Lincoln & Decatur 1stM Cin., Lafayette & Chic. 1st M.	72 1/2	80 75	do do 78 St. Jo, & C. Bl. st M., 108		
do 78, new bonds	-5 89 80	••••	do do 1st Mortgage do do Income	1005		Del. & Hudson Canal 1st M. '91 do do 1884	103	•••	do do 8 p. c: St. Jo. & Den. C.88, gold, W D.	20 31	
do 7s, endorse 1 10 7s, Gold bonds	80 101		Joliet & Chicago, 1st Mort Louisiana & Mo., 1st M. guar. St. Louis, Jack. & Chic. 1st M.	••••	96 %	do do 1887 Long Island RR 1st M.	90 [°]	91½	do do 88, gold, E. D Sandusky, Mans. & Newark 78 St.Louis, Vandalia & T H. 1st	82 95	1
11ana 58 inois 68 coupon, '77 o do 1879	••••		Chie Bur & O Sn c let M	108 1: 3¼	1033	Nashville & Decatur 1st M. is South Side, L.1, 1st Mort. bds Western Union Tel. 1st M.7s		93	do do "d guar St. L. & So'eastern 1st 7s, gold	85%	
o War Loan	:		Central of N. J., 1st M., new do do 2d Mort.	107	:09	Miscellaneous List.		13	St. L., & St. Joseph, 1st, 6s, gld Southern Central of N. Y. 7s	175	•
do do new bonds do do new floating debt.	20		do do con.conv Am. Dock & Improve. bonds. Mil. & St. Paul ist M. 88 P.D.	99%	102 ¹ / ₄	Arkansas Levee bonds 78 Atchison & P. Px, 68 gold Atlantic & Pacific L G. 68 gld	11 30	50 40	Tebo & Neosho7s, gold Union & Logansport 7s Utah Central 6s, gold		
do 78, Penitentiary do 68, levee bonds	20		do do do 73-10 do do do 78 gold R.D.	915		Atchison, Top. & S. Fe 7s gld. Atchison & Nebraska 8 p. c	60 40	45	Union Pac., So. branch, 68, gld Walkill Valley 1st 78, gold	1	
do 88 do do 88 do 1875	22 22	····	do do 1st Mort. LaC.D do do 1st M. I.& M.D.	17%	79%	Bur. & Mo. River. stock do do Land M. 7s	102 97%	103 . 98½	West Wisconsin 7s, gold Wisconsin Valley 8s	70	
do 68 1883	00		do do 1st M. I. & D do do 1st M. I. & I do do 1st M. H. & D.			do do 2d S., do 78 do do 3d S., do 85 do do 4th S., do 85	97 97	100 100	Southern Securities. CITIES. Atlanta, Ga., 78	1.	
do 78, 1878 seouri 68, due in 1974	iei 	·	$\begin{array}{cccc} do & do & 1st \mathbf{M}. \mathbf{C}. \& \mathbf{M}. \\ do & do & 2d \mathbf{M} & do \end{array}$	79		do do 5th S., do 88 do do 6th S., do 88	97 97	100	do 88 Augusta, Ga., 78, bonds	75	
do do 1875 do do 1876 do do 1877		····	Chic. & N. Western S. Fund do do Int. Bonds	108	88	do do Creston Branch do do Chariton Branch Bur., C. R. & M. (M. div.)g.78.		100 100 55	Charleston stock 6s Charleston, S. C., 7s, F.L. bds Columbia, S. C., 6s	50	
do do 1878 do do 1830			do do Consol. bds do do Extn. Bds do do 1st Mort	100%	102	Burl. & M. (in Neb.) 1st conv Cairo & Fulton 1st 7s, gold	95% 57%	99 72	Columbus, Ga., 7s, bonds Lynchburg 6s	1	•
Long bonds due '81 to '91 incl Asylum or Univers,, due 1892	94	95 •••	do do coup gld bds do do reg'd do	80	80 ½ 93	California & Oregon 68, gold California Pac. RR.7's, gld	75 80 70	85	Macon 7s, bonds Memphis old bonds, 6s	43	
			Thiena to ournago Extended .	102	J J	do 68, 2d M., gld Canada Southern 1st 78, gold Centrel Pac 78 gold conv	=0	55 90	do new bonds,6s do end., M. & C. R.R Mobile5s	48	
	92 92	91	do 2d Moit Peninsula 1st Mort., conv Chic. & Milwaukee 1st Mort			do Land G. 68 g Central of Iowa, 1st M, 7's gld.	35	85	ao 88 Montgomery ?s	51	
W York Bounty Loan, reg.	06%	107	Winona & St. Peters 1st m do 2d m	 993	100	do 2d M, 7's, gld Keokuk & St. Paul, 85]		100 100	Nashville 6s, old do 6s, new		
do 68, do do 1875	09 03 09		C. C. C. & Ind's 1st M, 7s, S. F. Del., Lack. & Western, 1st M. do do 2d M		••••	Carthage & Buz. 88 Dixon, Peoria & Han., 88. O.O. & Fox R. Valley 88. ジョ	97 97	100 100	New Orleans 5s do do consol.6s do do bonds, 7s	50	•
do 6s, do do 18781 do 63, Gold reg. 1887	09	···· ····	do do 7s. conv. Morris & Essex, 1st Mort	106		Quincy & Warsaw, 89 : a Ill. Grand Trunk	98½ 99		do do 108 do do to railroads, 68	60	
do 68, do coup.1887 do 68, do loan.1883			do do 2d Mort do do Conv. bonds		1035	Peoria & Hannibal R. 8's.	97 89	42 100	Norfolk 6s Peterst urg 6s		:
	05 05		do do Construction no do 7s of 1871 Erie 1st Mortgage Extended.	 101	96½ 102	Chicago & Iowa R. 8's J American Central 8s J Chi. & Southwestern RR. 7's	96	100	Richmond 6s Savannah 7s, old	80	
rth Carolina 68, old, J. & J. o do do A. & O.		25	do do Endorged do 2d do 78, 1879	100		Chesapeake & O. 2d m. gold is Col. & Hock. V. 1st 7s, 3d yrs	15 85 83	25 90 90	Wilmington, N.C., 63 gold do do 88 gold		
	35 35 25		do 3d do 7s, 1893 do 4th do 7s, 1880 do 5th do 7s, 1838	98 90		do do 1st 7s, 10 yrs do do 2d 7s, 20 yrs Chicago, C. & Dub. 8	80		RAILROADS. Ala. & Chatt., 1st. M. 85, end Ala. & Tenn. R, 1st M., 78	1	
lo do do do off, A & O.	25	25	do 5th do 7s, 1858 do 7s, cons. mort. gold bds Long Dock Bonds	97		Chicago, Bur. & Quincy 78 Chic. Dany. & Vincen's 78, gld	50	975	do 2d M., 78 Atlantic & Gulf consol	 60	
o do do 1868. o do newbonds, J. & J.		24 20 20	Buff. N. Y. & E. 1st M., 1877 do large bonds	56 	89	Chic. & Can. South. 1st m gl 78 Ch., D. & V., I. div., 1 m gld 78	35 50	45 60	do do end. Savan'h do do stock	1	
o do Spec'l Tax, Class :			Han. & St. Jo. Land Grants do do Ss convertible m. Illinois Central 7 p. ct., 1875	7814	795	Cleve., Mt. V. & Del. 7s, gold. Connecticut Valley 7s Connecticut Western 1st 7s	71 5	100	do do do guaran. Central Georgia, 1st M., 7s do do consol. M. 7s	90	
o do do Class 3	<u>9</u> 9	8	Dub & Sioux C., ist M do do 2d div		965	Chic. & Mich. L. Shore Dan., Urb., Bl. & P. 1st m 7 gld		60 80	do do stock Charlotte, Col. & A., 1st m., 7s.	70	
о бв. 1886 1	00 02 003		Cedar Falls & Minn. 1st M Indianap., Bl. & W. 1st M			Des Moines & Ft. Dodge 1st 7s. Detroit, Hillsdale & In. RR. 8's		•••	do do stock Charleston & Savannah 6s, end. Savannah ang Char., 1st m., 7s.		
	25	20	do do 2d M Mich. So. 7 per ct. 2d Mort Mich. S. & N 1. S. F. 7 p. c	103%	100	Detroit & Bay City 8s Det., Eel River & Ill. Ss Det., Lans. & Lake M. 1st m. 8s	60		Cheraw and Darlington 78 East Tenn. & Georgia 68		
o do April & Oct o do Funding Act, 1866		23 1/2		100	98	do do 2d m. 8s Dutchess & Columbia 7s	45	55 70	East Tenn. & Va. 65 end. Tenn E. Tenn., Va & Ga., 1st M., 78	80	
o do Land C, 1889, J & J do Land C, 1889, A&()			do do new bds.	98 97		Denver Pacific 7s, gold Denver & Rio Grande 7s, gold Evansville & Crawforday 7s	40 80	70 88	do do stock Georgia R. R., 78 do stock	50 95 90	
	6 81		Detroit, Monroe & Tol bonds. Buffalo & Erie, new bonds Puffalo & State Line 78	97 95	98 98	Evansville & Crawfordsv. 78 Erie & Pittsburgh 1st 78 do 2d 78	75	85	Greenville & Col. 78, guar do do 78, certif	49	
do do ex coupon do do new bonds	50 81	60½ 81½ 60¾	Kalamazoo & W. Pigeon, 1st Lake Shore Div. bonds		05.12	do 7s. equip Evansville, Hen. & Nashv. 7s		85 84	Macon & Brunswick end. 78 Macon & Western stock	69 ••••	
as 198. of 1876	59%	60 96	do Cons. coup. 1st do Cons. reg. 1st do Cons. coup. 2d	95 95 895	95 1×	Elizabethtown & Padu. 8s con Evansville, T H & Chic 7s, gld Flint & Pere M. 7s, Land Gr.	 90		do do endorsed . do do stock		
ginia 6s, old o do new bonds	30 32		do Cons. reg. 2d Marietta & Cin., 1st Mort	023		Fort W. Jackson & Sag. 8s Grand R. & Ind. 7s, gold, guar.	75 90	100	Memphis & Charleston, 1st 7s do do 2d 7s	80 62	
o do consol. bonds o do do 2d series	5014	51½ 39 11¼	Mich. Cent., Consol. 7s, 1902 do 1st M. 8s, 1882	97	97	do do 78, plain Grand River Valley 88	80 95 90	100 95	do do stock. Memphis & Little R. 12t M Mississ:ppi Central, 1st m., 7s.	10 82	
tive previously quoted.)			New Jersey Southern 1st m 6s do do consol.7s New York & N. Haven 6s	i01		Hous. & Tex. C. 1st 7s g old Indianap. & Vincen. 1st 7s, guar Iowa Falls & Sioux C. 1st 7s	80 80	88	do 2d m., 8s Mississippi & Tenn., 1stm., 7s.	82	
any & Susquehanna tral Pacific	93 / 5 72	7214	N. Y. Central 68, 1883 do 68 1887	943		Indianapolis & St. Louis 7s Jackson, Lansing & Sag. 8s		58 100	do do consuid3 Montgomery & West P1st 8s	7 0	
do do pref		105	do 6s real estate do 64 subscription. do 7s. 1876	89		Jack., N. W.& S. E. ist m gl s7 Kansas Pac. 7s, Extension, gld do 7s, Land Gr., gld.		90 50 65	do do 1st end. do do Income Mont.& Eufaula 1st 8s, gld end		
	05 87%		do 78, conv. 1876 do 78, 1865-16			do 7s, do new, gld do 6s, g'd, Jun & Dec		65 62	Mobile & Mont 8s gold, end Mobile & Ohio sterling	80	
e pref			do 1st mort, reg.		06	do 68, do Feb & Aug do 78, 1876, Land Gr.	6 0	60	do do do ex ctfs. do do 8s, interest do do 2 mtg, 8s	70 73 70	
lem pret		98%	Hud. R. 7s, 2d M. S. F. 1885 do 7s, 8d Mort., 1875 Harlem, 1st mort. 7s, coup	10	06	do 78, Leaven. Brch. do Incomes, No 11 do do No 16		25	do do stock N. Orleans & Jacks. 2d M. 8s.	9 0	
et & Chicago			do do reg North Missouri 1st mort:			do Stock Kalamazoo & South H. 8s, guar	5	75	do do cert's.8s. N. Orleans & Opelous, 1st M.8s	85	
do do 2d pref			Uhio & Miss., consol. sink. f do Consolidated		90	Kal., Alleghan & G. R. 88, guar Kal. & White Pigeon 78 Kansas City & Cameron 108	65 92		Nashville & Chattanooga, 6s Norfolk & Petersburg 1st m., 8s do do 7s	75	
Transa (ID		94		89%	90	Kan. C., St. Jo. & C. B. 8 of '85 do do do 8 s of 1895	92		do do 2d mo., 8s		
w Jersey Southern Y., New Haven & Hartford		10 130	Western Pacific bonds		84	Keokuk & Des Moines 1st 7s L. Ont. Shore RR. 1st m. gld 7s	••••	90°°	do 2d M., 8s Orange and Alex., 1sts, 6s		
o & Mississippi, preterred.	40		do Land Grants, 7s. do Income 10s		81	Lake Sup. & Miss. 1st 7's, gld. Leav., Atch. & N. W. 7s, guar.	42	45 85 90	do 2ds, 6s do 3ds, 8s	89 74	
do do special.		91	Pacific R.o Mo. 1st M	80		Leav Law. & Gal. 1st M., 10s.	20 56 25	90	do 4ths,8s Richm'd & Peterb'g 1st m., 7s. Rich., Fre'ksb'g & Poto.6s		
	78	82	Pacific R. 78 ,guart'd by Mo			Michigan Air Line, 88		00 65	do do do conv.7s. Rich. and Danv. 1st cons'd 6s.	65	
		35	do do 21 Mort.		••	Montclair 1st 78, gold		40	PAST DUE COL'PONS. l'ennessee State Coupons	59	,
do do pref. lleville & So. Illinois, pref									Virginia Coupons.	30	

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THE CHRONICLE.

[July 4, 1874.

NEW YORK LOCAL SECURITIES.

Bank Stock List.

Insurance Stock List.

COMPANIES.	s.	PRICE	2.	(Qu	otati	ons by E.	S. BAILE	r, b	roke	r, 65	Wall	street.)						
Marked thus (*) are	Par Am	ount.	Periods.	1872	1873	Last Paid.	Bid. A	skd		C	PITAL.	NET SUR PLUS,		1	DIVI	DEN	D8.	P	RICE.
						inly 1 *74 .5	146		COMPANIES.	Par	Amount.	JAN. 1, 1874.*	1870	1871	1872	1873	Last P	aid. Bid	. Askd
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Tradesmen's Union West Side*	$\begin{array}{c c} & 50 \\ \hline & 100 \end{array}$	1,500,00 200,00	0 M.&N 0 J.&J	$\begin{array}{c c} 10 \\ 4 \end{array}$	8	July 1, '74	.4()	138	Safeguard St. Nicholas Standard Star.		25 150,0 50 200,0 0 200,0	00 33,2 00 66,2 00 32,8	79 1 3 1				Jan. July	74.5 74.5 74.5 74.5 74.5 74.5	80 0
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		I	ParAmcu	nt. Pe	riods	Last dividen		Aska	Tradesmen's United States Williamsburg Ci		25 150,0 25 250,0 50 250,0	00 216.7	67 1	4 14	4 1		Jan.	745 747 745	140
Brooklyn Gas Ligh Citizens' Gas Co (E do cert Harlem Jersey City & Hobe Manhattau	klyn llicates oken	·····	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	000 J 000 A 000 F 000 J	Q-F. & J. & O. & A. & J. & J.	7 5 Feb., 7 5 Jan., 7	74 165 97 74. 130	221 170 100 133 226	* Over all liabi † 26 per cent in	lities 1 scri	p and 5 p	ng re-insu er cent. in City Se	cus	n ,		l and	l profit	scrip.	с ц. ж

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Millian, S., Johrn,	MILLIN, N. Johrn,	Citizens' Gas Co (Bklyn do certificates Harlem Jersey City & Hoboken Manhattan Metropolitan	$ \begin{array}{c c} 20 \\ 50 \\ 20 \\ 50 \\ 100 \\ \end{array} $	$\begin{array}{c} 1,200,000\\ 300.000\\ 1,850,000\\ 386,000\\ 4,000,000\\ 2,800,000\\ 750,000\end{array}$	J. & J. A. & O. F. & A. J. & J. J. & J. M. & S. J. & J.	755555	June15,'74 Feb., '74. Jan., '74. Mch., '74. Mch.16,'74	165 97 130 220 127 85	170 100 133 226 130 90	+ 26 per cent in scrip and 5 per cent. In cush. City Securities.
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has disting an atopic of manipulation of manipulation of manipulation of the second seco	his column shows isst dividend on stocks, also date of maturity of outside	Bleecker St.& Fulton Ferry-stock 1st mortgage	k 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 11 11 11 11 11 11 11 11 11 11 11 11 11 11 11 11 11 <t< td=""><td>$\begin{array}{c ccccccccccccccccccccccccccccccccccc$</td><td>$\begin{array}{c ccccccccccccccccccccccccccccccccccc$</td><td>······································</td><td>1880 1880 July, 74 1884 May, 74 1872 Jan., 74 7 1847 7 1872 7 1871 7 1882 7 1882 7 1882 7 1882 7 1877 1877 1877 1877 1873 2 July, 74 6 Jan. 74 7 1873 2 July, 74 1873 2 July, 74 1878 7 1878 7 1878 7 1878 7 1870 2 1890 2 1890</td><td>x68 i85 100 63 82 85 161 100 60 3 i8 3 i8 3 i8 3 i8 3 i8 3 i8 5 i8 5 i8</td><td>95 187 100 72½ 85 65 100 70 5 100 100 101 102 102 103 100 100 100 100 5 100</td><td>Water stock</td></t<>	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	······································	1880 1880 July, 74 1884 May, 74 1872 Jan., 74 7 1847 7 1872 7 1871 7 1882 7 1882 7 1882 7 1882 7 1877 1877 1877 1877 1873 2 July, 74 6 Jan. 74 7 1873 2 July, 74 1873 2 July, 74 1878 7 1878 7 1878 7 1878 7 1870 2 1890 2 1890	x68 i85 100 63 82 85 161 100 60 3 i8 3 i8 3 i8 3 i8 3 i8 3 i8 5 i8 5 i8	95 187 100 72½ 85 65 100 70 5 100 100 101 102 102 103 100 100 100 100 5 100	Water stock

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Investments

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STATE, CITY AND CORPORATION FINANCES.

EXPLANATION OF STOCK AND BOND TABLES.

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

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

THE CHRONICLE on the first of each month. 3. City Bonds, and Bank, Insurance, City Railroad and Gas Stocks, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this. 4. The Complete Tables of State Securities, City Securi-ties, and Railroad and Miscellaneous Stocks and Bonds will be regularly published on the last Saturday in each month. The publi-cation of these tables, occupying fourteen pages, requires the issue of a supplement, which is neatly stitched in with the usual edition and furnished to all regular subscribers of THE CHRONICLE.

Boston Semi-Annual Dividends.-Mr. Joseph G. Martin, stock broker, No. 10 State street, Boston, has compiled his list of dividends payable in that city in July, and says:

"The heavy reduction in dividend payments, as compared with two years ago, is due largely to the change in time of payment from January and July to other periods, by several railroad manufacturing and other corporations. The total of manufacturing dividends is materially reduced by the unusual delay in making up of accounts, some of the best and sure paying companies having fallen into this bad habit. Among the changes in the few dividends announced are an increase in Middlesex from 6 to 8 per cent, and Naumkeag from 3 to 4 per cent. The Cabot paid 5 per cent, Cocheco 10 per cent, and Salmon Falls 3 per cent, June 15. In railroads the changes are not numerous. The Boston & Lowell disappoints its shareholders with $3\frac{1}{2}$ per cent, instead of 4 per cent. Iowa Falls & Sioux City reduces from 3 to 2 per cent. The Metropolitan comes back to January and July again, paying $3\frac{1}{2}$ per cent against 5 per cent, November 15. The Taunton Branch, one of the oldest roads in the State (1836), is omitted from the list, having been consolidated with the New Bedford Railroad, which, in turn, is leased by the Boston Clinton and Fitchburg Company at 8 per cent, dividends May and November. The Housatonic preferred pays 4 per cent, July 25, at Bridgeport, Conn., and not in Boston. The New York New Haven & Hart-ford will pay 5 per cent in New York July 2, and the Philadelphia & Reading 21 per cent quarterly and common and preferred July 21, in Philadelphia.

RECAPITULATION

RECATIFIC DATION.	A D D D D D D D D D D
Miscellaneous	\$309,256
miscenaneous	6 708 711
Interest on bonds	0.100,111
Manufacturing dividends	381,000
Manufacturing dividends	1 110 411
Railroad dividends.	1,110,411
Authout arritedable frittenet	State States in concerns
Total—July 1, 1874	0 117 97Q
Total = July 1, 1874	29,111,010
Jan. 1, 1874.	9.695.675
Jan. 1, 18(4	10 100 000
	10.190.000
Jan. 1, 1873	19 083 034
Jan. 1, 1873	12,000,004
July 1, 1872	13,756,666

District of Columbia Finances .- The Journal of Commerce has the following reply to a correspondent:

"By the recent act of Congress thet changed the form of government of the District of Columbia, an additional tax of 3 per cent was levied on all property there to pay the floating debt, interest on bonds, &c., of the District. These taxes must be paid before the 1st of next November. Meantime, however, by an appropriation of \$1,300,000 from Congress, all these debts are to be paid at once. The July interest on the funded debt can be collected now at the First Noticeal Park of New York. collected now at the First National Bank of New York. The interest on the 8 per cent improvement certificates is being paid by the Commissioners of the Sinking Fund at Washington. Interest on the above named securities has always been promptly paid. There is still another security, and with it there has always existed a doubt as to its legality. These are known as the sewer certificates. But the act referred to provides for a 3.65 into which all the debts of the District per cent fifty-year bond, other than the funded debt and the 8 per cent improvement certificates, (which are recognized as legally issued), are to be funded. The following are the species of indebtedness embraced in the new funding proposition: Sewer certificates, certificates of the Auditor of the Board of Public Works, and of the Auditor and Comptrolier of the District of Columbia ; claims existing, or hereafter created, for which no evidence of indebtedness has been issued, arising out of contracts, oral or written, made by the Board of Public Works, or by or on behalt of the District of Columbia proper; claims for private property taken by the Board of Public Works from avenues, alleys or streets ; unadjusted claims for damages by reason of public improvement or repairs. The exchange of certificates is not compulsory, bub will be desirable, because the interest on the sewer certificates will not be paid except by funding with the bonds. Neither Auditor's nor Auditor's and Comptroller's certificates bear interest. If the holder of these prefers, he can wait until the District Treasury gets money to pay. We cannot predict when that time will come. The benefit to the District in the act, and from the appropriation of \$1,300,000 by Congress, is that it gets rid of the seven kinds of indebtedness above named by funding them into the low rate bond, and with the \$1,300,000 can pay its July interest on the funded debt and improvement certificates, besides paying all its other floating debt, which is mostly long unpaid salaries of employees."

the late decision (Ramsey vs. Hooger), prohibits from paying the interest due on the registered him railbonds out of the funds in the Treasury roadaid collected for that purpose under the law of 1869; and, second, whether the surplus in the Treasury to the credit of any locality of the payment of interest is to be retained by him subject to further legislation, or disposed of under the law of 1874, providing for the payment of those bonds. The Attorney General replied in substance as follows:

"My answer to your first inquiry is, that under the principles recognized and affirmed by the Supreme Court in its recent decision, and the provisions of the Constitution, you have no lawful right to pay out in satisfaction of registered bonds issued by counties and other municipal corporations any part of the funds in the State Treasury collected from taxes levied upon any property whatsoever in the State as a part of the uniform rate per cent of taxes levied for State purposes. However, any funds in your hands as State Treasurer, collected in any county or other municipal corporation having outstanding registered bonds, under the act of 1869, for the purpose of paying interest or principal upon such bonds over and above the regular rate levied for State purposes, are applicable to, and it is your duty to pay out the same upon, the interest or principal of such registered bonds, under the provisions of that act.

" As to your second question, my opinion is that if there remains in your custody, as State Treasurer, to the credit of any such municipal corporation, any supplus of the tax collected therein to pay interest upon its registered bonds, after the payment of such interest, and over and above the uniform rate per cent of taxes levied for State purposes, such surplus may be disposed of for the benefit of the municipal corporation to whose credit it stands under the provisions of the law of 1874, providing for the payment of railroad aid bonds."

Missouri Bonds-Virginia Bonds.-The following notices were posted at the Stock Exchange, June 30: "Missouri bonds issued to Hannibal & St. Joseph Railroad Company, due in 1874, matured 16th inst. The company advertise that they will be paid on presentation. The 1874's will not be called hereafter. The State of Virginia will pay on the 1st of July on account of interest coupons due January 1 last, on the old and new bonds, \$13 33, consolidated \$20 (same as was paid in 1872 and 1873). On and after July 1, the bonds will be called January, 1874, coupon off, EDWARD BRANDON, Chairman."

Texas Finances.-The Galveston News says the attempt to negotiate \$1,000,000 of Texas bonds in New York, the proceeds to be used in paying the floating debt of the State, has failed, much to the disappointment of holders of State Treasury warrants. An Austin dispatch, however, to the same paper says that since Mr. Moody, the financial agent, abandoned the attempt, more encouraging advices have been received.

U.S. Land Grant Railroads.—The Attorney-General has decided that, under the act of June 16, 1874, no payment can be made to any railroad company for the transportation of troops or property of the United States, when its railroad was constructed in whole or part by the aid of a grant of public lands, upon any conditions as to the use of railroads by the United States. The remedy of such company, if it has any, is by suit against the Government in the Court of Claims.

Allegheny Valley Railroad.-At the meeting of creditors in June President John Scott presented a detailed statement of the company's liabilities and assets. The following, in substance, hibit of indebtedness

is the exhibit of indebtedness.	000 100 10	15
Bills payable	\$1,904,009	10
Accounts payable	539,329	43
Accounts payable	1.310.891	11
Due Pennsylvania Railroad Company		
Due contractors and others		
Bonds and mortgages on railroad, estimated	194,100	
Bonds and mortgages on randad, estimated	465,985	19
Sundries and individual accounts		
Due railroad companies in current accounts		
Company of Bonnett Branch bonds	2,000	
Interest due, State of Pennsylvania	87,506	00
Interest due, State of Fennsylvania		
Interest due July 1, on first mortgage bonds		
Taxas due the State estimated	0.0.0	
Interest on the purchase of Oil Creek stock	61,500	00
Interest on the purchase of on creek stock		
	45 000 01C	44
Tatal	\$5,338,010	44

Total..... Contra.

Illinois Municipal Registered Bonds.—The State Treasurer addressed a letter to the Attorney General asking, first, whether

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	Cash on hand	220,393	
i	Sundry accounts		52
	May earnings uncollected Bennett's Branch bonds, indorsed by Pennsylvania Railroad Company at 90	235,800	00
	Total	\$514,659	99
	Balance. Add cost of 41,000 shares stock in O. C. & A. R. R	\$4.823.356	45
	Total floating debt	\$6,360,856	45

The report was referred to a committee of five.

An adjourned meeting was held at Pittsburgh June 30 to hear report of a committee appointed at the last meeting to confer with the Pennsylvania Railroad Company. The proposition made by the latter company is that the Allegheny Valley Railroad make a seven per cent income bond limited to \$6,500,000, secured by a trust deed covering all the revenue of the company over that required for ordinary expenses, and the existing bonded debt to be devoted solely to the purpose of funding its floating debt at par, out of the bonds so issued \$3,500,000 shall be used to pay the floating debt of all creditors, except the Pennsylvania Railroad Company, and the Philadelphia & Erie Railway Company, with a view to have the Pennsylvania Railroad Company agree to place a traffic contract on these bonds; and to receive them at par in payment of 10 per cent of all freight traffic on its line to and from the Allegheny, Valley Road. The creditors do not seem satisfied with this proposition, and the committee recommend the enforcement of payment in all possible ways unless

the Allegheny Velley Railroad make immediate provision for adjusting and liquidating their claims.

Atchison Bridge.-The directors have resolved to allow the sale of \$1,200,000 bonds at 85. It is stated that an offer has been made at that price.

Atlantic & Great Western.—The lease is for 99 years from May 1, 1874. The rent is 28 per cent of gross earnings for the first year, 29 per cent the second year, and 30 per cent for the remaining years of the term, payable monthly, the payment for each month to be made on the first day of the second ensuing month. All dues for labor and supplies owing by the Atlantic & Great Western at the commencement of the lease shall be paid by the Erie, and all supplies on hand shall be turned over to the Erie. No part of the equipment of the Atlantic & Great Western shall be used off its own road except as necessary in the exchange of through business. In all cases where equipment from one road shall be used on the other, mileage shall be allowed therefor and shall be adjusted in the monthly statement of accounts. The A. & G. W. road. its equipment, buildings, etc., are to be maintained in as good condition as when taken. The Erie is to furnish the A. & G. W. within sixty days after the close of each month a statement of the gross earnings for such month in detail, and the latter is to have access to the books and accounts of Erie to verify such statements. The lease is forfeited by failure for 60 days to pay the rent due at any period. The Erie Company is to pay taxes on the leased property. The following statement shows the amounts to be paid by the Erie Company for labor, supplies, personal injuries, etc. now due or to become due, as provided by the lease :

Due for supplies up to 31st March	\$310.727	20
Due on March Pay Rolls	109.335	98
Due on April Pay Rolls.	192.535	64
Due on April supplies estimated	110,000	04
Due for personal injuries for which notes are given	8,000	00
Due for personal injuries adjusted and in suit not exceeding	69.401	14

\$800,000 10

The Atlantic and Great Western Railway Company declined to receive and pay the coupons on their first mortgage bonds due in London July 1. The officers of the Company in Wall street stated that the cable advices were correct, and that the first mortgage coupons of the road would not be paid, as the Company did not have the requisite funds. The Company had outstanding in Europe, principally in England; about \$15,000,000 of first mortgage bonds, \$10,000,000 of second mortgage bonds, and \$28,500,000 of third mortgage bonds. The interest had been paid on the first two classes of bonds. On the third class they had not paid any interest. It is now proposed to the bondholders that the first mortgage coupons shall be funded into a "deferred interest" bond, bearing interest at the rate of 4 per cent per annum, to be guaranteed by the rental accruing from the lease of the Atlantic and Great Western Railroad to the Erie.

The following changes and appointments have been made by the A. and G. W. Company:

The Accounting Department of the New York office of this Company will be moved to the general offices of the Company at Meadville, Penn. All communications in relation to the business of the office will hereafter be addressed to Thomas Warnock, Auditor. Mr. Warnock has also been appointed Secretery of the Company, with office at Meadville, Penn., vice A. Hege-wisch, resigned. F. E. Ritman has been appointed Treasurer of the Company, with office at Meadville, Penn. S. F. Uhlhorn has been appointed Assistant Secretary of the Company at its New York office.

Burlington Cedar Rapids & Minnesota.-- A mortgage on this railroad to the Farmers' Loan and Trust Company for \$2,000,000 has been filed for record. The mortgage is on the net income and equipment of the road, and is given to secure 2,000 new gold bonds.

Erie.-- A suit has been commenced against the Erie Railway Company by John C. Angell, in which he charges: First, improper dividends ; second, improper purchase of Buffalo, New York and Erie stock; third, improper purchases of coal lands; fourth, that the title of the coal lands was vested in Mr. Watson indivitually, without any declaration of trusteeship; fifth, that the assent of the stockholders to the recent (consolidated second) mortgage

Chicago & Paducah Railroad.

The Chicago & Paducah Railroad is a consolidation of the Fairburg Pontiac & Northwestern (chartered March 7, 1867) and the Bloomington & Ohio (chartered March 10, 1869) Railroads. The consolidation took effect March 22, 1872. The road was constructed from Streator, Ill., to Windsor, Ill., 128 miles, and turned over to the company August 1, 1873, and now the rails are laid from Windsor to Altamont, 28 miles, forming a connection with the Springfield & Illinois Southeastern Railroad by which the Ohio River is reached. The latter portion of the line will be opened for public traffic by the 1st of July.

	sources, \$635. Total	\$123,706 35,939
	Nett earnings Interest requirements (gold) Financial condition December 31, 1873: Stock, \$1,258,000; bonds, 7 per cent, due July 1, 1903, \$2,304,000, and	67,200
1	Stock, \$1,258,000; Uonds, 7 per cent, due July 1, 1903, \$2,304,000, and	

Chicago Rock Island & Pacific Railroad.—

The report for the fiscal year ending March 31, 1874, lately issued, shows the following earnings and expenses as compared with the two previous years, viz.:

Gross earnings	1872–3. \$6,419,231 237,819	1871-2. \$5,900,797 221,000
Total	\$6,657,050 \$3,517,783	\$6,121,797 \$2,950,262
Net earnings \$3,256,684	\$3,139,267	\$3,171,535

These figures cover the main line and branches, including the Peoria & Bureau Valley leased, amounting in all to 6741 miles of railroad, but do not include the Chicago & Southwestern road from Washington, Iowa, to Leavenworth, Kansas, and branch to the Missouri River opposite Atchison-301 miles in all. The latter. is operated by Rock Island, but the earnings, expenses, etc., are not given in this report.

The tenor of the report is much the same as those of other prominent Western lines in regard to the results of the year's traffic-namely, showing a considerable increase in business done but a small increase in net receipts, owing to the fact that rates have been reduced.

The increase in the number of passengers carried and tons of freight moved, as compared with the previous year is equal to 132 per cent, but owing to the lower rates obtained the increase of passenger earnings is but 9710 per cent, and of freight earnings 8 8-10 per cent. A comparison of the earnings for the past five years exhibits the fact, that while the volume of business has increased, the rate for such transportation has decreased. While the freight moved has increased in quantity over 90 per cent, the average rate per ton has decreased fully 25 per cent; and the report says that if the rates that prevailed five years ago could have been obtained for the traffic of the past year the Company would have received \$2,160,862 more of gross revenue.

In the land department sales are reported of 24,537 acres for \$200,152, averaging nearly \$8 25 per acre; sales have been mostly of small parcels to actual settlers, and near to the line of road. Taxes are paid by the Company on 464,000 acres of land, and after deducting these and all expenses of the land department, \$80,000 has been carried to the sinking fund, which now amounts to about \$360,000 in cash and bonds. One of the peculiarities of the Rock Island reports is the large balance carried from year to year as "profit balance of income account," and which amounted on the 1st of April 1874 to \$5,473,784, or a sum equal to over 25 per cent on the capital stock outstanding. Only a small part of this large "balance" is in cash or materials on hand, and in the absence of any special information about it in the report it is fair to presume that it is represented by expenditures for construction and equipment, and advances to the Chicago & Southwestern Railroad, which are not represented by stock or bonds of the Rock Island Company. The surplus for the past year was \$843,386, and the report shows that only \$480,000 of stock was issued during the year, while the expenditures for new construction and equipment were \$1,380,027, and advances to pay coupons of Chicago & Southwestern Company were \$350,000. At the close of the fiscal year the Company reports

executed by Erie, was not obtained.

Hempstead & Rockaway.-The Brooklyn Trust Company, as trustees for the bondholders of the Hempstead & Rockaway Railroad, has begun a foreclosure suit against the railroad, now leased by the South Side Railroad Company. A motion was made before Justice Gilbert at Brooklyn to make Edward D. Gale, the receiver, a party to the suit, and to appoint another receiver for the mortgaged property. Decision reserved.

Cairo & Vincennes.-The question of the receivership of the Cairo and Vincennes Railroad has been decided by the Supreme Court in favor of the St. Louis and Southeastern Railway Company, who will continue to operate it until Messrs. Winslow & Wilson are paid the amount of their judgment, \$765,000.

California Pacific.-Notice is given that the July coupons on \$2,250,000 first mortgage and \$1,600,000 second mortgage bonds of this company will be paid on and after July 1, on presentation at the Park Bank in New York. Reports had been circulated for some time past, especially in California, that these July coupons would not be paid.

Chicago & Alton .- A dispatch from Springfield, Ill., June 29, stated that the attorneys for the Chicago & Alton Railroad Company had filed the bond required in the United States Court, and prayed for an appeal to the Supreme Court of the United States, which has been awarded them. The only question upon which the appeal is taken is the one of jurisdiction.

THE CHRONICLE

July 4, 1874.]

\$4,020,000 of its capital stock on hand, which, according to the purpose of the Company previously known, may be sold from time to time, as money is required for betterments ; possibly some of this stock has already been issued since April 1.

Whether the Company proposes ultimately to make a stock dis tribution to represent the large surplus above referred to, of course the public does not know, but certainly it is a good thing to be able to talk about when occasion requires, and the "street" will not be slow to observe that these two points in regard to Rock Island-the nominal surplus income of \$5,433,069 and the fact of having \$4,020,000 of unissued stock on hand-turnish to those controlling the finances of the Company an extraordinary opportunity to govern the price of the stock in this market according to their desire.

OPERATIONS AND FISCAL RESULTS.*

514, 764 06. Total.
Operating Expenses.—Maintenance of roadway, bridges, buildings, &c., \$1,132,527 97; engines, cars, and machinery, \$673,-603 86; transportation expenses, \$1,350,789 00; salaries of agents and clerks, \$282,012 35; contingent account, \$123,805 09; car service account, \$29,395 52; taxes, \$137,576 17; legal expenses, \$40,646 24; other expenses, \$107,033 06. Total (being 55 per cent of gross earnings). 3,171,314 04 \$3,876,889 26 85,370 69 Total income of year.... Payments out of Income.—Interest on funded debt... \$629,125 00 Dividends (4 per cent April 26 and 4 per cent Nov. 26) Bor cent \$3,256,684 73 Total payments from income..... 2,418,297 00 Surplus of the year..... Balance of income account, April 1, 1874..... \$5,433,070 93 * The operations do not include the Chicago & Southwestern RR., whose accounts are kept separate. FINANCIAL CONDITION AT CLOSE OF YEAR. Liabilities. Capital stock account ... Fractional scrip convertible into stock.... Fractional agreements convertible into bonds... Fractional agreements convertible into bonds... Chicago Rock Island & Paeific Railroad Co. of Iowa.... 300 00 9,000,000 00 140 00 3,448 56 Sundry balances due.... Profit balance of income account.... 37,124 70 5,433,070 93 Assets. Sigourney Railroad Fort Leavenworth Railroad. Winterset Railroad. Calumet Railroad. Pacific Hotel Stock. Pacific Hotel bonds. Railroad bridge bonds 564,584 78 111,602 90 229,233 16 55,755 65 $\begin{array}{c} 125,000 \ 00 \\ 389,371 \ 54 \\ 387,136 \ 49 \end{array}$ Railroad bridge bonds. Advances to pay coupons C. & S. W. R. R. Co. Advances for expenditures upon C. & S. W. R. R. Co. Bonds in hands of Assistant Cashier, Chicago. Due from Post Office Department. Stock of fuel and materials on hand. 919,712 49 1,088,839 88 25,500 00 28,162 94 S tock of fuel and materials on hand.... Cash, cash items, &c., in hands of Cashier, Chicago..... Chicago Rock Island & Pacific Railroad stock.... 76,462 96 675.434 69 4,020,000 00 Cash and loans payable on demand..... 565.896 36 COMPARATIVE STATEMENT FOR FOUR YEARS. Road and Equipment. 1871-72. 1870-71. 1872-73. 1873-74. Miles of road owned...... 613·05 756·25 627·71 797·30 544.00 565.00 Total equiv. single track ... 673.00 700.00 Roads leased..... Total miles operated..... 347·75 891·75 347.75 347.75 347.75 912.75 961 25 975.46 Locomotives Passenger train cars..... 145 182 197 215 90 102 107 93 Freight and construction train cars 4,088 2,968 3,701 3,940

17

Total property and assets. 28, 496, 999 03 31, 489, 842 14 38, 716, 035 39 39, 473, 784 19 Hugh Riddle, Superintendent of the C. & R. I., has written a letter to Governor Carpenter, of Iowa, in regard to the railroad law of that State, in which he says: "While this company denies the justice and constitutionality of the Railroad act, it is disposed to subject it to the test of an actual experiment before assailing it in court. Schedules have been arranged in conformity with the provisions for the transportation of persons and property between points in the State of Iowa. Inflexible schedules have uniformly been found impracticable, and we say frankly that we do not believe that the operation of this road in conformity with this act will accord with the principles which govern commerce, or that the result will be satisfactory either to the owners of the railroad or to the people of the State. It is hoped, however, that some practical good will result from submitting the act to the test of an actual experiment."

Grand Trunk (Canada) .- A special meeting of the stockholders will be held in London, England, July 9, to vote on the question of accepting the act for the issue of consolidated debenture stock, passed in 1874.

Indianapolis Bloomington & Western Railroad.-The Indianapolis Bloomington & Western Railroad defaulted on its coupons due July 1. The failure to pay interest was on the extension and second mortgages, and not on the old first mortgage bonds, which is not due until October. It is understood that some plan for funding the coupons will be proposed.

Mississippi Central & New Orleans Jackson & Great Northern.—At a meeting of the stockholders of the Mississippi Central Railroad, held July 1, the action of the directors indorsing the Legislative act consolidating the Mississippi Central and New Orleans and Jackson Railroads was ratified almost unanimously. The consolidated roads are to be known as the New Orleans, St. Louis and Chicago Railroad. The issue of the consolidated stock is to be one for three of the Mississippi Central, and two for three of the New Orleans and Jackson.

New Orleans Mobile & Texas Railroad.-New ORLEANS July 1.-The Superior District Court, in the case of the State of Louisiana vs. The New Orleans Mobile & Texas Railroad Company, rendered judgment in favor of the plaintiffs, ordering the company to return to the State \$750,000, bonds dated July 1, 1870, with coupons attached, or pay the amount in cash, with interest, giving the State a first-lien on all of their property west of the Mississippi.

N. Y. Central & Hudson.-Bids were opened this week for \$1,000,000 first mortgage bonds of the New York Central and Hudson River Railroad. The proposals were largely in excess of the amount offered, and the awards were made at an average of 105 34-100. No bids under 105 were accepted. The price is exinterest.

The Central Railroad tax has been on trial before the United States Court at Canandaigua during the past week. District Attorney Crowley conducted it on the part of the Government, and Senator Conkling and Mr. Fairchild represented the other side. Judge Wallace directed that a verdict be rendered for the company, on the ground that interest certificates are not taxable.

Philadelphia & Reading.—The Philadelphia Ledger of the 1st inst. says: "We are advised from London that the Philadelphia & Reading Railroad Company issued yesterday to the banking house of McCalmont, Brother & Co., London, a sterling loan of £2,000,00 at 90. This is a proof of the excellent credit of this company in Europe, and justifies what we have said as to the feeling of capitalists there towards American works of credit.

Pittsburg & Connellsville.—The Baltimore Sun says: "It is announced that the Pittsburg & Connellsville Railroad Company continues as heretofore, unable to meet the interest falling due on their bonds. The coupons of the first mortgage, due July 1. will, however, be purchased by the Baltimore & Ohio Railroad Company on presentation at the Merchants' National Bank, as formerly."

Poughkeepsie & Eastern.-In a suit against this company Judge Barnard of the New York Supreme Court has appointed Jacob B. Carpenter receiver.

Operations and Fiscal Results.	
Total passengers carried 708,815 708,443 956,74	3 1,088,906
Total carried one mile 44,609,479 38,540,595 42,382,17	49,186,817
Total tons freight moved 914,345 993,599 1,289,89	1,399,383
Total tons moved one mile. 151,864,519 168,764,688 200,217,94	
\$ \$ \$	\$
Passenger earnings 1,713,123 16 1.394,140 12 1,521,790 14	1,669,570 62
Freight earnings 4,023,271 60 4,213,371 65 4,597,982 0	5,003,001 07
Other earnings	
Total gross earnings 6,028,237 29 5,900,797 38 6,419,231 20	
Operating expenses 3,405,459 06 2,950,262 86 3,517,783 49	
Net earnings 2.622.828 23 2.950.534 52 2.901.447 77	3,171,314 04
Total net receipts from	-,
all sources	3,256,684 73
Interest on funded debt 617,751 75 609,175 00 621,670 00	
Rent of Peoria & Bureau	*
Val. R. R 125,000 00 125,000 00 125,000 00) 125,000 00
Dividends 1,229,466 00 1,439,708 00 1,519,944 00	
Balance to surplus 650,610 48 997,652 13 872,653 18	
Financial Condition at Close of Each Year.	
Capital stock17,000,000 00 19,000,000 00 25,000,000 0	25 000 000 00
Funded debt	
Other acct's and liabilt's 59,977 77 70,672 12 154,212 19	
Profits, bal. of inc. acc't. 2,719,377 89 3,717,030 02 4,589,683 20	
	0,400,010 00
Total liabilities	39 473 784 19
Road and equipment 26,703,243 45 28,761,315 65 28,721,723 9	30 032 761 83
Construction on branch	00,000,001 05
roads 1,070.515 37	1,139,505 01
Stocks and bonds	
Materials on hand	
Cash, cash items, call	,
loans, &c 1,406,619 09 2,145,661 88 2,011,868 09) 1,241,331 05
	-1

St. Louis & Southeastern Railway.-Notice is given that the payment of the coupons of the late Evansville Henderson and Nashville Railroad Company, due July 1, will be postponed until the 1st day of September. On and after that date they will be paid at the banking house of George Opdyke & Co.

Toledo Wabash & Western .- At a meeting of the directors of the Toledo Wabash and Western Railroad, J. R. Cecil, J. S. Casement, and Kenyon Cox tendered their resignations, which were accepted, and Messrs. George J. Seney, Cashier of the Metropolitan Bank ; W. B. Isham, Vice-President of the Union National Bank ; and A. B. Baylis of A. B. Baylis & Co., were elected to fill the vacancies thus created.

Wallkill Valley .-- The necessary papers for the commencement of a foreclosure suit have been filed in the County Clerk's office of Ulster County, N.Y.

Western Maryland .--- A meeting of the commissioners of finance of Baltimore City was held this week, when it was resolved to pay the July interest on the unindorsed bonds of the Western Maryland Railroad and hold the coupons against the company. This action of the finance commissioners is based upon authority recently given by the city council to the commissioners to invest a portion of the sinking fund for the loans and obligations of the city on account of the Western Maryland Railroad in the unindorsed bonds of that company, these bonds representing a mortgage having priority to that of the city.

THE CHRONICLE.

The Commercial Times. COMMERCIAL EPITOME.

FRIDAY NIGHT, July 3, 1874.

The week preceding the national holiday is usually a dull one in trade circles, but the one which has just passed has been fairly active in many branches of trade. A general revival of business at an early date seems to be anticipated, and although the course of prices since the passage of the Currency bill has been in many cases disappointing, the general tone in commercial circles is cheerful, in view of the excellent promise of the growing crops, an easy money market, and other favorable circumstances.

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

		C,	101.0.
	July 1.	June 1.	July 1
Beeftcs. and bbls.	5 201	7,244	25,822
Porkbbis.	57,758	71,779	60,744
Touacco, foreign	22,006	21,209	39,068
Tobacco. domestichhds.	27,808	22,267	27,789
Coffee, Riobugs.	75,142	100.172	88,290
Coffee, other	41,673	69,460	20,344
Coffee, Java, &cmats.	37,128	34.465	14.570
Cocoabags.	2,417	1,318	5,4.7
Sugarhhds.	154,765	116,819	101,183
Sugarboxes.	92,897	83,276	56,208
Sugarbags, etc.	185,185	192,609	232,338
Meladohhds.	1,468	1,379	8,898
Molasseshhds.	5,000	2,512	6,696
Molassesbbls.	2,500	4,500	1,217
Hides No.	91,800	107,600	237,3 0
Cottonbales.	130,604	121,148	74,600
Rosinbbls.	60,358	42,114	44,381
Spirits turpentinebhls.	4,398	5,721	2,740
Tarbbls.	4,381	3,631	1,902
Rice, E. Ibags.	23,600	16,365	28,140
Rice, domesticpkgs.	580	1,145	385
Gunny cloth (Cal.) bales.	14,160	4,000	25,400
Gunny bagsbales.	5,468	14,200	5,200
Linseedbags.		4,000	21,384
Saltpetrebags.	13,000	6,500	4,400
Jutebales.	19,100	21,100	46,800
Jute buttsales.	35,700	51,500	103,500
Manilla hempbales.		72,100	51,518
Ashesbbls.		994	350

Provisions, with few exceptions, have had an upward tendency Almost the entire range of hog products have advanced; box meats in dry salt alone remaining without improvement, the material reduction of the stock of pork, as shown in the monthly exhibit made public on Wednesday, caused a renewal of speculation, with large sales of new mess for August delivery at \$18 40 @\$18 45. Lard was also higher, with sales of prime Western steam at 11⁴/₂c. for August. But the greatest advance has been in pickled and smoked hams, amounting to ½@1c. per lb. Beef has been in reduced stock and firm. Butter has met with a steady demand at unchanged prices, but cheese, under large receipts and other influences, has declined to 13½@14c. to prime to choice factories. To day, the market advanced to \$18 50@\$18 65 for cash and jobbing mess pork; \$18 75 for August; 11½@11½c. for spot and July lard; 11 15 16 for August, and 12 1.16 for September, and hams, smoked and picked, another ½c, while bacon dropped back to 10c. for long clear, and cheese to 13½c. for fancy State factory, and closed very weak and unsettled. Other articles remain for the greater part unchanged, dull and steady.

Freights have been quite irregular, as respects rates, although shipments have been fairly active at all points. The business on Wednesday embraced: Corn to Liverpool by steam at 10d., and by sail at $8\frac{1}{4}$ d.; grain to Cork for orders at 5s. 9d.@6s. 6d.; to the Continent at 6s. 3d @6s. $4\frac{1}{2}$ d.; and to Penarth Roads at 6s. Refined petroleum to Cork for orders at 5s.; to the Continent at 5s.@5s. 3d., and to Dantzic at 6s. To day, there was a firmer and moderately active market. Grain room to Liverpool by steam was obtainable at 10@10 $\frac{1}{2}$ d.; nine boat loads were engaged for London, by steam, at 11@11 $\frac{1}{2}$ d. There were three vessels chartered to load grain at 6s. $4\frac{1}{2}$ d.@6s. 6d. to Cork, for orders; 5s. 9d. to Glasgow, and a steamer to the Continent, to exclude Dutch ports, at 9s.

Coffee has further advanced with a good business, but towards the close, the trade being pretty well supplied, the higher prices check the demand. Rio quoted 194@231, Java 24@271, and Mar-acaibo 181221c., all gold. Rice and molasses have been without mportant change. Sugars have been moderately active and firm. Fair to good refining Cuba quoted 73@83c.; standard crushed 104c. There has been another week of extreme quietude in the market for refined petroleum, and quotations as compared with the figures then quoted are 1c lower, and closes weak at 121c.; for July delivery crude also has been exceedingly quiet, and the market closes weak at 5c for all the month. Rosin has slighly recovered from the weakness apparent a week ago, and closed very quiet at \$2 12½c. for strained. There has been only moderate trade in spirits turpentine, and the general tone at the close was decidedly weak at 354c. Whiskey closes steady at 99c. Ingot copper has been quiet, but quoted steady at 24¹/₂c., cash, and 24c. for July and August. Tin plates active at the previous firm figures. Late sales 200 boxes charcoal tin at \$10 621; 1,500 do. terne, \$9 25@\$9 371, and 1,500 coke tin at \$8@\$825, all gold; straits tin generally quiet at 231@1c. Kentucky tobacco has been in good demand and steady at $5\frac{1}{2}$ @ 71c. for lugs, and 81@14c. for leaf; the sales for the week embrace 1.700 hhds., of which 700 were for export, and 1,000 for consumption. Seed leaf has been in active demand; the sales embrace: Crop of 1872, 100 cases Connecticut at 5@30c.; 96 do. Pennsylvania at 8@10c.; 250 do. Wisconsin at 6c.; 439 do Ohio at 7 \pm c.; 95 do. State at 5 \pm c.; crop of 1873, 180 do. Ohio at 5@6c.; 943 do. Connecticut at 6@18c., and 2,953 do. Pennsylvania at 64@16c. Spanish tobacco has been moderately active and steady; the sales were 400 bales Havana at 80c.@\$1, and 43 bales Yara on private terms.

Exports of Leading Articles from New York. The following table, compiled from Custom House returns, shows

the exports of leading articles from the port of New York since January 1, 1874, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

Same time and the second secon
Total since January 1, 1874. 1874. 1874. 1757509 102.515 19.335636 476.130 62,678 9,199,280 254,489 34,151 30,958 254,489 34,151 30,958 5,448 158,215 5,549 158,215 5,549 138,215 158,249 257,979 257,979 1,023,554 347,03 24,703 24,905 25,703 24,703
Total this week. 7,364 7,364 7,364 1,341,573 13,454 1,695 1,595 1,595 1,595 1,595 1,595 1,595 1,595 1,595 1,595 1,595 1,595 1,595 1,595 1,595 1,568 1,595 1,568 1,214 1,214 1,214 1,224 1,230 1,248 1,236 1,
All oth. Ports 7,342 7,342 7,342 844 844 844 858 5,857 1558 3,118 5,857 1558 1,720 1,720 1,720 1,720 1,720 1,720 1,720 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,730 1,551 1,730 1,730 1,730 1,730 1,551 1,730 1,730 1,551 1,730 1,551 1,
Other S. 42,909 42,909 6,545 6,545 7,996 5,996 6,737 8,198 8,198 8,198 8,198 8,198 8,335 8,355 8,5555 8,555 8,555 8,555 8,5555 8,5555 8,5555 8,55555 8,55555 8,55555555
Brazil. 57,953 1,159 1,159 1,159 1,159 1,159 1,131 1,078,664 1,131 1,131 1,131 1,131 1,131 1,131 1,078,664 1,415 1,131 1,078,664 1,415 1,435 1,562 210 1,50 1,502 1,502 1,502 1,502 1,150 1,502 1,502 1,150 1,502 1,502 1,502 1,502 1,502 5,502,
British Guiana. 26,700 3,514 3,514 3,514 11,200 11,200 11,200 11,200 11,200 11,200 11,200 11,200 11,200 11,200 11,200 11,200 519,490 519,490
Mex- ico. 65 1,540 1,540 28 1,658 1,658 1,658 1,658 1,658 355,177 358,177 11 11 296 178,793 5,943 5,943 178,793 5,943
Other W. Indies. 184,912 64,912 64,912 3,000 18,467 101,946 50,380 18,467 1,497 1,497 1,497 1,497 1,497 1,497 1,497 1,497 532 8 8 3,359 633 532 6472 633 532 6472 532 633 532 6472 532 633 633 6472 532 6472 532 6472 532 633 633 6472 532 633 6472 532 6472 532 6472 532 6472 532 6472 532 633 633 6472 532 6472 532 6472 532 6472 532 633 633 633 6472 532 633 633 633 633 6472 532 633 633 633 633 633 633 633 633 633 6
Hayti. 66,649 66,649 7,95 6,995 6,995 7,995 7,995 7,995 7,990 1,370 1,389 7,987 7,389 7,987 7,388 7,388 7,388 7,388 7,388 7,388 7,388 7,388 7,388 7,388 7,388 7,987 7,995 7,997 7,
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EXPORTS BINCE JANUARY EXPORTS BINCE JANUARY D. . UTALIA. D. . UTALIA. D. . D. .
ORTS BINC Aus- tralis. 4,450 5,325 5,325 30 1,774,136 1,774,136 471 471 471 1,109,756
China & China
Other S. Burope. 3,352 178,121 18,497 18,497 137 137 137 137 137 137 137 137 137 13
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Ger- many. 3,989 3,989 417,325 417,325 276,211 1,405 10,909 11,405 10,909 32,948 176,398 16,402,385 16,402,385 176,398 176,398 176,398 176,398 176,398 176,338 188 3,048 176,338 176,338 176,338 176,338 176,338 176,338 176,338 176,338 176,338 176,338 176,338 176,338 176,338 176,338 17,338 18,330 17,338 17,338 17,338 17,338 11,309 11,309 11,309 11,309 11,309 11,308 1
Holland B. Belg. 25,016 25,016 21,778 21,778 2,440 2,440 2,440 5,553 39,588 39,5588 39,5588 39,5589 39,558 39,5589 39,5599 39,5599 39,5599 39,5599 39,5599 39,5599 39,5599 39,5599 39,5599 39,5599 39,5599 39,5599 30,55999 30,55999 30,55999 30,55999 30,55999 30,55999 30,55999 30,55999 30,55999 30,55999 30,559999 30,559999 30,55999999 30,5599999999999999999999999999999999999
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ARTICLES. Gre ARTICLES. Brits Uffs-Flour. bbls. 575, meal. bush. 575, meal. bush. 13,532, y bush. 13,532, y bush. 13,532, bush. 13,532, bush. 13,532, bush. 13,532, bush. 13,532, bush. 13,532, bush. 13,532, bush. 13,532, 191,7 bush. 13,532, 191,7 bush. 13,532, 191,7 bush. 13,532, 191,7 bush. 13,532, 191,7 19
ARTICLES. Briadstuffs-Flour. bbls. 57 Corn meal bbls. 57 Corn meal bbls. 13,53 Wheat bush. 13,53 Wheat bush. 13,53 Wheat bush. 13,53 Wheat bush. 13,53 Forn bush. 13,54 Condles bush. 13,54 Condles bush. 19,16 Condles bush. 19,16 Condles bush. 19,16 Condles bush. 19,145 Conton bush. 19,145 Conton bush. 19,145 For bush. 23 Rosin conc bbls. 24 Condles bush. 24 For bush. 24 Bacon bush. 23 Bacon bush. 24 Lard 100 bs. 24 Lard 100 bs. 24 Bacon bush. 100 bs. 236 Whalebore bhds. 236

THE CHRONICLE.

Imports of Leading Articles.

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

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

		Since Jan.1,'74.	Same time 1873		Since Jan.1,'74.	Same time 1873	
China Olaga				Metals, &c.—			1
China, Glass				Cutlery	2,122	3,687	
Earthenw		5,435	9,406	Hardware	1,492	1,864	
China Earthenwar		18,036	28,292	Iron, RR. bars	165,601	350,182	
Gass		222,494	294,353	Lead, pigs	104,373	180,227	
Glassware.		13,451	21,199	Spelter, lbs	1,093,809	4,079,569	
Glass plate.		4,683	5,913	Steel	55,133	117,459	
Buttons		3,121	2,831	Tiu, boxes	549,573	573,013	
Coal tong		18,862	23,341	Tin slabs, lbs	6,584,797	2,721,527	
Coal, tons Cocoa, hags		10,275	18,646	Rags	63,308	62,150	
Coffee, bags.		789,096	645,636	Sugar, hhds, tcs. &			
Cotton, bales		1,928	5,225	bbls	435,233	343,101	
Drugs, &c-			-,	Sugar, bxs & bags.	694,138	643,343	
Bark, Peruy	ian	.18,430	19,418	Теа	693,956	753,625	
Blea. powde		13,381	18,201	Tobacco	48,759		
Cochineal.		2,723	1,768	Waste	2,173		
Cream Tart		696	810	Wines, &c-			
Gambier		22,312	3,624	Champagne, bks.	59,582	83,993	
Gum, Arabi		2.547	2,304	Wines	85,151	86,474	
Indigo		2,574	2,654	Wool, bales	24,823	32,962	
Madder		1,338	386	Articles reported by			L
Oils, essen	tial	481	380	value -	7 e		
Oils, Olive.		14.243	25,582	Cigars	\$1088,706	\$1225,479	
Opium		964	434	Corks	37,241	60,606	
Soda, bi-cai	·b	26,029	37,504	Fancy goods	468,474	730,125	
Soda sal		35,011	34,477	Fish	96,020	184,858	L
Soda ash		21.665	31,687	Fruits, &c			
Flax		5,826	4,560	Lemons	438.114	\$42,770	
Furs		3,155	3,665	Oranges	1,280,611	1,155,886	L
Gunny cloth.		625	1,761	Nuts	734,115	600,555	
Hair		2,259		Raisins	1,076,920		ł
Hemp, bales.		100,585	70,223	Hides, undressed	7,032,867	6,910,080	L
Hides, &c-				Rice	523,917	415,331	L
Bristles		773	978	Spices, &c.—			L
Hides, dres	sed	4,178		Cassia	51.104		L
India rubber.		30,321	21,360	Ginger	59,313	45,287	L
Ivory		888	845	Pepper	278,016		L
Jewelry. &c	-		, ×.	Saltpetre	210,986	156,020	I
Jewelry		1,471	1,842	Woods-	111000	000 000	
Watches		496	589	Cork	144,958		I
Linseed		420,164	238,444		13,143		
Molasses		71,840	71,319	Logwood	146,172		I
• *			1	Mahogany	64,252	57,465	I

Receipts of Domestic Produce.

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

				L	
× ×	Since Jan.1,'74.	Same time 1873	×	Since Jan.1,'74.	Same time 1873
Ashespkgs.	4,768		Oil cake pkgs. Oil, lard	89,740 1,668	
Breadstuffs, &c.— Flourbbls. Wheatbush.	2,024,961	1,530,688 7,167,155	Peanutsbags. Provisions—	21,861	
Corn Oats	12,333,805 4,790,983	6,857,011 5,171,377	Butterpkgs. Cheese	411,303	506,684
Rye Barley, &c Grass seed.bags.	418.021 592,780 34,354	$265,281 \\ 692,678 \\ 59,627$	Cutmeats Eggs Pork	222,222 805,727 85,385	385,631 284,889 99,960
Beansbbls. Peasbu-h.	38,346 320,663	21,446 84,683	Beef Lard	14,840 165,784	15,876 263,661
C. mealbbls. Cottonbales. Hempbales.	510,585	130,286 477,133 3,314	Lardkegs. Ricepkgs. Starch.	22,368 11,928 187,533	7,326
HidesNo. Hopsbales.	295,741 9,168	375,081 6,256	Stearine bbls	12,551	10,359
Leather sides. Molasses bbls. Naval Stores—	1,819,755 23,406		Sugarhhds. Tallowpkgs. Tobacco	20,632 101,163	26,700
Cr. turp bbls. Spirits turpen	33.542	31,105	Fobaccohhds. Whiskeybbls.	52,349 107,654	61,409 94,194
Rosin Tar Pitch	214,503 37,129 2,310	25,576	Woolbales. Dressed HogsNo.	31,14 0 106,79 3	

COTTON.

FRIDAY, P. M., July 3, 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, July 3. It aprears that the total receipts for the seven days have reached 8,428 bales against 12,389 bales last week, 12,121 bales the previous week and 12,859 bales three weeks since, making the total receipts since the first of September, 1873, 3,736,882 bales against 3,498,219 bales for the same period of 1872-73, showing an increase since September 1, 1873, of 238,663 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:

made up this evening, are now 239,427 bales. Below are the exports and stocks for the week, and also for the corresponding week of last season:

	· K	xported	to-	Totalthis	Samew'k	Sto	CK.
Week ending July 3.	G.Brit.		Contin't	ma la	1873.	1874.	1873.
NewOrleans. Mobile Charleston Savannah Galveston New York Other ports*		····	499 19	499 3,100 2,552 1,027	8,879 6,495 6,229 20	38,225 8,024 9,689 12, 07 10,202 130,980 30,000	50,108 13,836 5,330 7,182 19,461 74,500 26,000
Total Since Sept. 1	6,6+0	361,986	518 608,244	7,178 2,745,916	2:,613 2,541,137	239,427	196,417

*The exports this week under the head of "other ports" include from Baltimore 757 bales to Liverpool; from Boston 146 bales to Liverpool; from Philadelphia 74 bales to Liverpool; from Noriolk 52 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 14,435 bales, while the stocks to-night are 43,010 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 26, the latest mail dates.

x . g	BECH	IPTS	EXPOR	TED SIN	Coast-			
PORTS.	1573.	1872.	Great Britain.	France.	Other For'gn.	Total.	wise Ports.	Stock.
New Orleans .	1205,680	1199.312	609.821	249,969	262.415	1122.208	174,367	44.479
Mobile	294,739	825,416	84,568	7,245	36,783	128, 96	166,175	5,661
Charleston	4.9,224	359,1.7	165,189	37,974	41,787	244,950	187,794	10,172
Bavannah Galveston	641,234 362,133	600,501 331,292	226,711 195,866	85,522 22,578	161,068 48,406	428 301 266,850	217,697 93,754	14,336
New York	192.2.9	148,561	818.194	8,633	29,608	436,435		130,557
Florida	12,907	12,009					12,907	
No. Carolina .	50,715	54,718	5,958		368	6,826	43,653 467,912	1,025
Norfolk Other ports	489,880 43,723	401,194	14,446 68,270	65	7,233 20,058	21,679 88,893	401,912	28,100
Total this year	3728,454		1769,026	861,986	607,726	2738,738	1364,559	246,639
Total last year		3485,791	1783,804	247,227	488,493	2319,524	1891,980	199,733

The market the past week for cotton on the spot has been very quiet. Prices continued to give way subsequent to our last, and on Monday quotations were further reduced $\frac{1}{5}c.$, followed by a similar reduction on Tuesday, with business limited and almost wholiy for home consumption. The improved crop accounts, the downward tendency in the Liverpool market, the slow sale of goods, with the continued large stocks of the raw material here, increased the pressure to sell. But on Wednesday there was a check to this downward tendency, produced by the better accounts from Liverpool and the very small receipts at the ports, so small as to enable home consumption and a moderate export to effect the denied reduction in stocks. Yesterday, the market opened firm, but there being almost no demand prices weakened and be-came entirely nominal. At the close of Thursday's business the Cotton Exchange adjourned to Monday, the 6th instant. For future delivery the decline early in the week was much more decided than for cotton on the spot, and much more decided for the early months than for the next crop. The lowest prices for the present crop were on Tuesday about §c. below the closing figures on Friday last. There was a slight reaction towards the close of business on Tuesday, which was maintained and slightly improved upon on Wednesday; some of the later transactions, however, exhibited weakness, especially for the early months. Yesterday, this was fully recovered, owing to the continued improvement of the Liverpool market, and at the close was steady at the improvement. After 'Change there was more activity, the sales embracing 1,000 bales for September at 17 7-32c. The total sales for forward delivery for the week are 115,800 bales, including -- free on For immediate delivery the total sales foot up this board. week 2.065 bales, including 86 for export, 1,874 for consumption, 105 for speculation, and — in transit. Of the above, bales were to arrive. The following are the closing quotations :

	Upland and Fiorida.	Mobile.	orleans.	Texas.
Ordinaryper b. Good Ordinary Strict Good Ordinary Low Middling Middling Good Middling	154 @ 16½@ 16¾@ 17%@	14¼@ 15¾@ 16¾@ 16¾@ 17¾@ 19 @	14¼@ 16½@ 16 9-16 17¼@ 18 @ 19¼@	14%@ 16%@ 16 9-16 17%@ 18 @ 19%@

Received this week at-	1874.	1873.	1872.	1871.	1870.	1869.
New Orleansbales. Mobile Charleston Savannah Galveston [*] Tennessee, &c Florida North Carolina	435 753 879 383 1,054 7 492	1,389 470 1,342 1,476 501 3,700 -5 189	781 126 1,0C4 498 39 1,340 6 48	6,378 967 1,573 1,038 3,830 3,645 25 833 1,673	4,671 832 1,257 2,437 689 1,249 52 61	893 500 8 4 722 197 1,112
Norfolk	2,168	3,356	831	1,679	461	914
Total this week	8,428	12,428	4,673	18,463	11,709	5,196
Total since Sept. 1	3,736,882	3,498,219	2,697,472	3,929,160	2,825,469	2,101,576

* Account of stock at Galveston, July 1st showed 3.408 bales excess over the estimate; this excess represents the city crop to that date.

The exports for the week ending this evening reach a total of 7,178 bales, of which 6,660 were to Great Britain, none to France, and 518 to rest of the Continent, while the stocks as have reached during the week 115,800 bales (all low middling or

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

- and and the statements	1		BALKS		PRIORS.				
	Exp't.	Con- sump.	Spec- ula'n	Tran- sit.	Total.	Ord'ry.	Good Ord'ry.	Low Midl'g.	dling
Saturday Monday Fuesday Wednesday Thursday Friday	86	3 00 252 365 64 893	16 75 14 		3'6 252 440 164 893 Holiday	14 ½ 14 % 14 % 14 % 14 ¼ 14 ¼	16 15% 15% 15% 15%	17 16% 11% 16% 16%	17% 17% 17% 17% 17%
Total	86	1,874	105		2,065				

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

On spot July Auvust. September October. November December Gold Exchange Beles spot.	Fri. 17 17 3-16 17 ½ 17 17-32 17 9-32 17 17 111 % 4.86 716	Sat. 17 17 17 17 17 12-32 17 17 1-16 16 15-16 16 31-32 11! 4.86 316 	Mon. 16% 16 13-16 17 5-32 17 5-32 16 29-32 16 27-32 16 31-32 111 4.96 253	-Tues. 16% 16 9-16 16 29-32 16 15-16 16 11-16 16% 111 4.86 440	Wed. 16% 16% 17 1-32 17 1-16 16 25-33 16% 16% 16% 4.86 164	Thurs. 16% 16 21-32 17% 17 7-32 16 15-16 16% 16% 10% 4.86 898	riHoliday	
Sales spot Sales future	716 23,100							
Then down	ilah he	worw the	a deles	(includi	$n\sigma - 1$	ree on	hoard	D

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[July 4, 1874

on the basis of low middling), and the following is a statement of he sales and prices :

Den Turne	I halos	I halon	L holes
For June.	bales. cts.	bales. cts. 2,000 16 15-16	bales. cts.
bales. cts.	30017 3-82	2,000 10 15-10	80016 31-32
400		800	200
	200 17 5-32	2,830	500 17 1-16
For July.	300	4,700 17 1-32	500 17 3-32
100 s. n. 1st. 161/2		3,20017 1-16	80017 5-32
400	18,100 total July.	50017 3-52	300
100 s.n16 17-32		4.300 17%	
200	For August.	4,200	13,400 total Oct.
1,500	1,200	2,30017 3-16	
90016 19-32	1,50016 29-32	3.000	For November.
100 no not.	80016 15-16	100	
till 2d16%	1,90016 31-32	400 17 9-32	200
3,1(0,16%	4.500	200	100
1,20016 21-32	2,300,	2,100	10016 21-32
400,16 11-16	2,500	2,80017 13-32	1,20016 11-16
600 no not.	3,200	306	300
till Sth16 23-32	200 no not.	300	10016 27-32
	this month17%	80017 19-32	100 16 15-16
100 s. n. 1st16%		000 13-04	100
300 s.n. 2d16%	9,100	34,500 total Sept.	100
300 no not.	4,60017 5-32	54,000 total Sept.	9 900 total Nor
till 20th16%	1,100 17 3-16	Then October	2,200 total Nov.
1.200	1,900	For October.	The Described
SOU no not.	4,50017 11-32	000 10 11 10	For December.
till 6th16 25-82	3,900 17%	80016 11-15	100
300 s. n 16 25 32	60 17 13-82	1,80016 28-32	10016%
8,100 16 25-32	700	1,600	400
100 16 13-16	30017 15-82	100 16 25-32	1,600 163
700 16 27.32	SOU	70016 13-16	10016 13-16
300		40016 27-32	200
1.300	45,100 total Aug.	1,300	
400	For September.	2,10011 29-32	2.100 total Dec.
100			

The following exchanges have been made during the week : %c. pd. to exch. 200 July for August. 7-16c. 200 July for August.

 $\mathbf{20}$

WEATHER REPORTS BY TELEGRAPH .-- Although there is nothing in our crop reports to-night which would as yet indicate any less satisfactory condition of the cotton plant, yet within a certain section, especially along the Atlantic coast, there has certainly been more rain than need during the past two weeks. This very naturally causes anxiety, for what is required now to perfect the plant is a hot dry July. It will be seen, as our dispatches show; that this rain is mostly confined to the lower half of the coast States. At Galveston it has rained on one day hard; our correspondent adds that crop accounts continue highly promising but no more rain is needed for three weeks; the rainfall this week has been one inch and eighteen hundredths, and for the month of June one inch and sixty-eight hundredths. At New Orleans they have had showers on three days, rainfall fifty-six hundredths of an inch. It has rained on one day at Nashville and they are needing more, the rainfall reaching this week one inch and three eighths, and for the month of June two inches and eighty-eight hundredths. Our Memphis and Augusta telegrams have failed to reach us. It has rained at Mobile this week four days severely, and one other day has been showery ; we are having too much rain ; there are rumors of caterpillars but think them of very little importancs; the rainfall this week is three inches and seventy handredths, and for the month of June was five inches and sixty-nine hundredths. At Selma it has been warm, sultry and wet, raining on four days, and the rest of the week cloudy; we are having too much rain, the fall this week being one inch and ninety-eight hundredths, and for the four weeks six inches and seventy-one hundredths. It has rained on every day of the week at Montgomery, and although we are having too much rain, the plant is in good condition, strong and healthy; the rainfall this month (June) is six inches and three hundredths. At Atlanta there have been light showers on five days, which our correspondent speaks of as delightful and beneficial; the crop is developing promisingly, the plant being strong and healthy; the rainfall this week is one inch and twenty five hundredths, and for the month seven inches and seventy hundredths. It has rained on four days at Macon. At Columbus it has rained on six days, the rainfall reaching four inches and three hundredths for the week, and eleven inches and fifty eight hundredths for the month of June. At Savannah it has rained on one day, with hail-a severe storm, and three days have been showery, and it is raining this afternoon; rainfall this month has been four inches and eighty-five hundredths. Thermometer has averaged at Savanuah 80, at Macon 79, at Atlanta 81, at Columbus 81, at Montgomery 83, at Mobile 80, at Selma 80, at Nashville 88, at New Orleans 82, at Galveston 84.

	Mobile, Alabama	
	Month. 1871. 1872. 1873. 1874.	1869. 1870. 1871. 1872. 1873. 1874.
	Jan 6.50 3.07 4.16 2.48	3.80 2.50 4.15 5.83 4.97 3.69
	Feb 3.03 8.00 3.15 2.72	9.30 2 45 5.57 6.75 9.97 6.57
	March. 9.79 12.76 3.86 10.57	
	April., 2.92 4.25 0-88 10.92	6.17 2.25 6.63 4.17 5.57 9.45
	May 6.18 3.78 11.47 1.23	1.43 1.07 5.77 4.29 10.25 2.03
	June 5.18 6.33 9.87 5.69	3 .64 5 .75 4 .31 2 .68 11 .08 6 .03
	Total 33.60 38.29 33 39 33.61	29.49 16.02 32.27 52.22 46.35 38.43
	Atlanta, Georgia	Savannah, Georgia Augusta, Ga
1	Month. 1871. 1872. 1873. 1874. 1	
1		0.80 2.09 3.50 2.07 5.03 3.44
	Feb 6.20 5.28 12.04 7.03	1 68 4 67 0 99 9 71 4 16 7 22
		6 .05 10.18 4.37 2.85 3.65 7.78
1		1 28 2 75 2 98 2 69 2 00 6 23
1		2.17 5.22 5.12 4.85 8 63 3.77
1	June. 5.97 1.82 6.86 7.70	3 20 9 52 4 64 4 84 3 12
I		

Total. 2.88 24.54 32.85 40 05 26 18 34.43 21.60 27.01 26.59

OUR ACREAGE REPORT AND CONDITION OF CROP.-We have this week received some criticisms upon our acreage report of last Friday, to the effect that the possible result of the crop which we give there, is an understatement, for the reason, as we understand our critics, that we make no allowance for the abandonment of from 10 to 12 per cent of acreage planted last year. We have no doubt of the fact that very considerable land was thus abandoned during June and July, 1873, for our own reports at the time, as well as all others, showed it. But we think we indicated the progress of that abandonment as it appeared up to that time in the comparative condition for the two years which we gave last week, and in the statement succeeding our figures of condition, which was as follows: "1873 unfavorable conditions, weather warm, sultry and wet, grass becoming troublesome, and some " cotton reported abandoned ; Memphis correspondent telegraphed "fifteen per cent loss to crop by rain and grass; complaints every-"where." Subsequent to June 20, this abandoning of land became more fully developed, both the weather producing it and its extent, but that certainly would not come into our acreage report which was only brought down to that date; and, furthermore, the following six weeks might also show a similar abandonment of land for 1874, and where would be the wisdom in making deductions, or building castles which might as quickly vanish before the next breath of wind. One thing we did do, and thought it necessary for a right appreciation of our figures, we endeavored to find out how much short of a full crop the present one is, and reached the result that on the acreage given it was about 20 per cent under an average yield. Of course such a statement as that is of necessity very inexact, and yet with the acreage figures it furnishes a pretty safe basis for the guidance of our opinions through the developments of the summer. How we could have done more or gone further we do not understand.

As to the condition of the crop, we meant to be understood to say that it was in the best condition of any crop since the war, with the one exception that it was still about two weeks backward. The plant was strong, healthy, more clear of grass and weeds than for many years before, free from insects of every kind, well rooted, short jointed, and stocky. All our correspondents stated that its growth of late weeks had been marvelous. Since then, and under date of June 26, our Memphis correspondent. writes: "We have had remarkably fine weather. I have never known the cotton crop to make such strides in growth; and do not remember to have seen more smiling faces so far as cotton is concerned than now since the war." This was the general verdict at that date with very limited exceptions; and all our latest letters express in strongest terms the satisfactory condition of the plant, the general expression used being, "looking better than any year since the war," or, " the best of any year since the war."

NEW ORLEANS COTTON ACREAGE REPORT .- By telegraph we have received the following summary of the New Orleans Cotton Exchange acreage report, made up July 1:

Mississippi.—Reports from forty-four counties show a decrease in acreage of 7 per cent, but a fair average. The stand of crop is two weeks behind that of last year. It is remarkably clean, though small and backward. The labor supply is satisfactory. Louisiana.—Twenty six parishes report a decrease in acreage of 20 per cent. The weather is less favorable than last year. The average stand condition of the plant is generally good and promising, though three weeks later. There is no complaint about labor. Texas.—Forty-five counties report an average increase in acreage of 15 per cent. The stand is good has been planted two weeks later than last year.

RAIN FALL.-In addition to our Weather Reports above, we have received by telegraph to-night the total rain-fall for the month of June at the several ports named below. For comparison we give the figures for the previous months and years. The statements are in inches and hundredths of an inch, except New Orleans, which are stated in inches and thousands of an inch.

Some of our correspondents appear to have forgotten to include the monthly rain fall in their dispatches.

	-Galve	eston, T	exas.			v Orlean	is, Loui	isiana.			
Month.	1872.	1873.	1874.	1870	0. 18	71.	1872.	1873.	1874.		
Jan	4.62	3.43	1.37	9 ·4	40 13	·625	5.215	5.600	2.300		
Feb	2.27	0.20	3 11	3.7	15 1	·395	6 .010	2 200	3.645		
March	2.77	2.80	3.09	2.8	45 6	·110	9 725	5.485	7 310		
April	5.96	2.27	3:38	9.2	25 2	.745	6.795	1 .725	18.440		
May	2 21	5 36	5.80	-1 -4	10 5	.725	3 965 .	28 495	· · · · · · · · · · · ·		
June	3.39	S · 61	1.68	4 ·0	80 9	· 890	5.780	8 570			
Total	21 · 22	22.97	18.43	33.7	15 39	. 493 3	7.490	52 .075	··· · · ·		
S	hreven	ort. La.	N	ashville			Memph	is	Selma.		
Month.	hrevep 1873.		1872. N	ashville 1873.	1874.	1872.	Memph 1873.	is	Selma. 1874.		
	1873.						1873.	1874.			
Month.	1873. 3 .13	1874.	1872.	1873.	1874.	1872.	1873.	1874. 2 88	1874.		
Month. Jan	1873. 3 · 13 7 · 47	1874. 3 51	1872. 2 32	1873. 2 · 96 7 · 14 4 · 11	1874. 5 · 22	1872. 1 · 58	1873. 5 85	1874. 2 88 4 10	1874. 3 · 75		
Month. Jan Feb	1873. 3 · 13 7 · 47 2 · 67	1874. 3 · 51 7 · 58	1872. 2 · 32 2 · 11	1873. 2 · 96 7 · 14 4 · 11	1874. 5 · 22 9 · 23	1872. 1 · 58 4 · 24	1873. 5 · 85 8 · 98	1874. 2 88 4 10 6 61	1874. 3.75 5.08		
Month. Jan Feb March	1873. 3 · 13 7 · 47 2 · 67 1 · 94	1874. 3 ·51 7 ·58 9 ·27	1872. 2 32 2 11 3 09	1873. 2 · 96 7 · 14 4 · 11	1874. 5 · 22 9 · 23 5 · 26	1872. 1 58 4 24 5 19	1873. 5 · 85 8 · 98 3 · 44	1874. 2 88 4 10 6 61 10 16	1874. 3 .75 5 .08 10 .63		
Month. Jan Feb March April	1873. 3 13 7 47 2 67 1 94 4 58	1874. 3 ·51 7 ·58 9 ·27 10 ·64	1872. 2 32 2 11 3 09 5 91	1873. 2 · 96 7 · 14 4 · 11 3 · 59	1874. 5 · 22 9 · 23 5 · 26 11 · 94	1872. 1 58 4 24 5 19 6 99	1873. 5 · 85 8 · 98 3 · 44 4 · 87	1874. 2 88 4 10 6 61 10 16	1874. 3 · 75 5 · 08 10 63 10 · 70		

The stand is good; has been planted two weeks later than last year, cent. but is in fine growing condition and free from grass. The supply of labor is good.

Arkansas.-Twenty-five counties report a decrease in acreage of 8 per cent. The weather is less favorable, the stand better than last year, though three weeks backward. The labor is efficient.

Tennessee.—Twenty-four counties report an acreage decrease of 3½ per cent. The weather is favorable. The stand is fair, and the crop is clean but small, being two weeks later than last season. Labor about the same. Alabama.—Twenty-seven counties report an average acreage decrease of 16 per cent; late replanted looks better than old cotton. The crop is somewhat

later and generally cleaner than ever before, growing rapidly; labor never better.

North Carolina .- Forty-one counties report the weather less favorable; an average acreage decrease of 19 per cent; planting two and three weeks later; fair average stand; crop clean and healthy, growing finely, though small and backward; decrese in use of fertilizers, 40 per cent.

South Carolina.-Twenty-one counties report an acreage decrease of 17 per cent; weather unfavorable; since replanting, has given fair average stand; plant small, condition good, crop clean and growing well; labor sufficient; a decrease in the use of fertilizers, 33 per cent.

decrease in the use of fertilizers, 33 per cent. Georgia.—Sixty-nine counties reported a decrease in acreage of 10 per cent. The weather is less favorable. The stand and condition of the crop are good; it is growing finely, and is clean, though small, being ten days later than last year. The labor is good. The use of fertilizers has decreased 30 per cent as compared with last year. Forida.—Reports from this State are meagre. The average is said to have

decreased 4 per cent. The stand is good and the condition very fine, clean, and growing well, being one week earlier than last year. There are no com-plaints of labor.

It now we grant this report to be correct, so far as its own and adjoining States are concerned, and for the other sections, take the local reports, we arrive at the following result. We give the statement in this form because it would be made up in a somewhat similar shape if prepared under the arrangement proposed at the Augusta Convention.

		1873.	1872.	1871.	1870.
Inc. and Dec.	Acres.	Acres.	Acres.	Acres.	Acres.
Texas* 15 p. c. inc.	1,181,128	1,027,068	900,937	802,731	900,937
Louisiana*. 20 p. c. dec.	824,560	1,030,700	920,700	828,630	920,700
Mississip'i* 7 p. c. dec.	1,697,630	1,825,408	1,641,512	1,447,191	1,644,512
Alabamat 12 p. c. dec.	1,845,748	1,529,258	1,865,409	1,221,682	1,437,272
Florida* 4 p. c. dec.	146,101	152,188	140,909	126,819	140,909
Georgia§ 10 p. c. dec.	1,243,814	1,882,015	1,291,063	1,157,963	1,330,991
S. Carolinat 9 p. c. dec.	569,424	625,740	604,674	481,412	601,704
N. Carolina 10 p. c. dec.	447,197	496,885	451,714	397,509	451,714
Tennesseel. 5 p. c. dec.	582,604	618,267	552,493	489,352	526,184
Arkansas] 8 p. c. dec.	818,263	888,329	779,318	654,796	711,734
All others 15 p. c. dec.	197,164	231,957	218,828	203,611	218,828
Total 8 p. c. av. dec.	9,053,633	9,802,815	8,867,557	7,811,696	8,885,545

* New Orleans Acreage Report. † Mobile Acreage Report. § Savannah Reports. ‡ Charleston News Report. || Memphis & Nashville Reports.

For Texas we should have used the figures from the excellent reports of the Galveston *Exchange*, but they give no average for the entire State, and hence we adopt the New Orleans estimate, being the State nearest to Texas. Neither the Savannah nor the Augusta *Exchange* has published any report for Georgia so far as we have seen; we therefore use the highest estimate we have met with in Savannah papers. For South Carolina we adopt figures from the Charleston *News* report, which appears to have been prepared with much care, the exchange in that city not having issued any.

The foregoing table would appear to add greater certainty to the point that the *decrease* in the acreage this year does not exceed 8 per cent as given in the CHRONICLE report last week. And for the reason that the planting has been continued to a very late date, and further that in some sections the late plantings were larger than originally intended, we are inclined to look upon all acreage reports this year as more likely to understate the acreage than overstate it. On this point of planting more in some sections than originally intended—which very many denied when we first stated it—we extract the following from the letter of a correspondent of the Memphis Avalanche, June 30, written from Boliver, Tenn., June 26:

"Originally it was intended to plant less cotton than last season, but when farmers heard of the disasters from overflow in the bottcms they took it into their heads that cotton would be scarce and dear, and therefore largely increased the acreage, some actually plowing up corn to that end."

We give this simply as confirmatory of our remarks on the subject made many weeks since.

CONSUMPTION IN GRBAT BRITAIN.—The discussion with regard to the consumption of cotton in Great Britain receives some new light from the latest official returns of the exports of yarn and piece goods from Great Britain. Ellison & Co., in their circular of June 9th, give the figures for the five months ending June 1st, as follows:

	First 5 m	onths of
Exported from Great Britain.	1874.	1878-
Piece goods in 1,000 yards	1,434,786	1,445,909
Yarns, 1,000 lbs	89,276	88,605

This statement would show a slight falling off this year in the export of manufactures of cotton, which does not favor the idea of any increased consumption. Besides, the home trade in Great Britain is represented on all sides as being very poor, so that the mills must be using less cotton than a year ago, or else their stocks of goods are very considerably increasing.

COUNT OF STOCK AT LIVERPOOL.—We notice in the Manches-ter Guardian that the Liverpool Cotton Brokers' Association, in view of the strong feeling manifested in many quarters, and par-ticularly in Manchester, against the proposed discontinuance of the stock-taking at the end of June, decided that stock should be taken, and hence the usual statement by actual count was received by cable last Friday. The objection which the committee of the association -most of whom were in favor of the change-had to the present system was that the stock was taken at a time when it had reached pretty nearly its maximum height, and that it was a work of great difficulty to secure accuracy in the accounts. That feeling, says the Guardian, still prevails in the minds of many brokers, and we understand that an effort is to be made at a future meeting to alter the stock-takings so that the calculations as to East India stock will be made at the end of April, when that description of cotton lies in the smallest compass; and the stock of American and other long staple cotton will be taken at the end of October, when there is the smallest quantity on hand.

shipments from Bombay to Europe, and that the total movement since Jan. 1 shows an *increase* in shipments of 264,000 bales compared with the corresponding period of 1873.

GUNNY BAGS, BAGGING, ETC.—Bags are quiet at 11½c. cash for 440's with small sales. Stock in New York, 2,468 bales; in Boston, 3,000 bales. Consumption in June about 1,000 bales. Bagging has been inquired for quite freely but the transactions are only moderate, footing up for the week 1,700 rolls, chiefly in Boston at 12@12½c; the market closing here with a few parcels to be had at 12c, and jobbing sales at 12½c. Native cloth is quoted at 9½@10c.; Borneo. 11½@12c. Stock in New York, 9,600 bales; in Boston, 4,460 bales. Consumption in June about 400 bales. Jute Butts are higher on account of the loss of the Merrie Monarch, with a cargo of 7,819 bales and a small stock here. The sales during the week were about 6,000 bales at 2½@2½c, closing firm at the highest price. Stock July 1 30,300 against 89,600 last year. Sailed to May 22d 41,619 bales against 68,454 bales last year; sailed in June (per cable) 5,100 bales, last year 5,400 bales. Estimated shipment in July, 6,500; shipments last year, 11,00. Supply to December 1, 1874, 83,519 bales; last year 174,454 bales. Shipments for consumption during June, 20,000 bales; price opened in June at 2 3-16c, and closed at 2½c.

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 TELE-GRAPH.—Below we give our table of visible supply, as made up by cable and telegraph to-night. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for to night (July 3), we add the item of exports. from the United States, including in it the exports of Friday only.

	omit.	1874.	1873.	1872.
•	Stock at Liverpool		917,000	1,009,000
3	Stock at London		167,600	226,000
1	Total Great Britain stock	1,122,500	1,084,000	1,235,000
	Stock at Havre		132,250	\$14,000
•	Stock at Marseilles		19,750	19,000
	Stock at Barcelona		51,000	65,000
	Stock at Hamburg	 a Prove on 	38,000	39,000
	Stock at Bremen		57,250	28,00
l	Stock at Amsterdam		88,000	81,000
F	Stock at Rotterdam		87,000	8,000
,	Stock at Antwerp		29,000	43,000
	Stock at other continental ports		\$4,000	127,00g
	Total continental stocks	504,000	536,250	624,000
	Total European stocks	1,626,500	1,620,250	1,859,000
1	India cotton afloat for Europe		467,000	522,000
1	American cotton afloat for Europe		227,000	83,000
	Egypt, Brazils, &c., afloat for Europe		50,000	40,000
	Stock in United States ports		196,417	126,288
	Stock in United States interior ports		34,405	11,472
	United States exports to-day		5,000	1,000
	Total visible supply	2,766,796	2,600,072	2,642,760
	Of the above, the totals of American an		criptions are a	s follows
	American-			
	Liverpool stock	485,000	390,000	386,000
ł	Continental stocks	294,000	233,000	200,000
I	American afloat to Europe	131,000	227,000	88,000
1	United States stock	239,427	196,417	126,288
	United States interior stocks	36,869	34,405	11,472
	United States exports to-day	1,000	5,000	• 1,000
	Total Americanbales.	1197,296	1,085,822	757,760
	East Indian, Brazil, &c			
	Liverpool stock	508,000	527,000	673,000
	London stock	129,500	167,000	226,000
1	Continental stocks	210,000	303,250	424,000
	India afloat for Europe	680,000	467,000	522,000
	Egypt, Brazil, &c., afloat	52,000	50,000	40,000
I	Total East India, &c	1,579,500	1,514,250	1,885,000
	Total American	1,187,296	1,085,822	757,760
	Total visible supplybales.		2,600,072	2,642,760
	Price Middling Uplands, Liverpool	8¼d.	87%d.	11%d.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, there have been 25,000 bales shipped from Bombay to Great Britain the past week and 14,000 bales to the Continent, while the receipts at Bombay during the same time have been 5,000 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, July 2:

	-Shipme	nts this	week-	-Shipm	ents sin	ce Jan. 1-	-Rec	ceipts
	Great	Con-		Great	Con-		This	Since
	Britain.	tinent.	Total.	Britain.	tinent	. Total.	week.	Jan. 1.
1874	25,000	14.000	39,000	714,000	351.000	1,065,000	5,000	1,186,000
	12,000	16,000	28,000	610,000	191,000	801,000	6,000	906,000
1872		1,000	10,000	568,000	228,000	791,000	4,000	\$91,000

From the foregoing it would appear that compared with last shipments for the wyear there is an increase of 11,000 bales this year in the week's ing week of 1873;

These figures indicate an *increase* in the cotton in sight tonight of 166,724 bales as compared with the same date of 1873, and an *increase* of 124,036 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;

and a second	Wook and	ing July 3,	1974 6	in dans on	ding Inly	1979
		Shipmente	. Stock.	Receipts.	Shipment	. Stock.
Augusta*	. 204	\$84	10,108	448	1,185	4,901
Columbus	. 73	303	1,905	52	199	2,313
Macon		175	2,331	91	375	2,692,
Montgomery .		183	467	18	240	2,411
Selma		745	849	60	129	692
Memphis	. 925	2,862	15,236	1,089	3,304	14,006
Nashville		417	5,973	109	169	7,390
Total, old	1,576	5,563	36,869	1,867	5,601	34,405
Shreveport	198	211	504	365	569	844
Atlanta		28	655	125	250	780
St. Louis		480	7,611	173	757	1,709
Cincinnati	1,323	1,848	10,606	1,649	1,733	11,659
Total, new	1,891	2,567	19,376	2,312	3,309	14,992
Total, all	3,467	8,135	56,245	4,179	8,910	49,397

* Our telegrams from Augusta and Memphis have failed, to reach us; we there estimate the figures for those ports.

The above totals show that the old interior stocks have decreased during the week 4,194 bales, and are to-night 2,464 bales more than at the same period last year. The receipts have been 313 bales less than the same week last year.

The exports of cotton this week from New York show an increase as compared with last week, the total reaching 2,552 bales, against 2,365 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction for each of the last four weeks; also the total exports, and direction since Sept. 1, 1873; and in the last column the total for the same period of previous year.

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

-	WEEK ENDING				Total	Same time	
EXPORTED TO	June 10.	June 17.	June 24.	July 1.	to date.	prev. year.	
Liverpool Other British Ports	4,351	3,209	2,365	2,533	400,727	461,162 1,507	
Total to Gt. Britain	4,351	3,209	2,365	2,533	400,727	462,659	
Havre Other French ports					6,932 1,701	5,985	
Iotal French					8,633	5,985	
Bremen and Hanover Hamburg Other ports	110 	·····	····	19	19,674 4,043 3,238	18,383 4,697 8,324	
Fotal to N. Europe.	110			19	26,955	31,104	
Spain,Oporto&Gibraltar&c All others	••••				25 2,647	2,741	
Fotal Spain, &c					2,672	2,741	
Grand Total	4.461	3,209	2 365	2,552	438,987	502,789	

cotton at Philadelphia and Baltimore for the last week, and since Sept. 1,'73:

	NEW YORK.		BOSTON.		PHILAD	LADELP'IA BALTIMORE.		
BECE'TS FROM-	This week.	Since Sept. 1.	This week.	Since Sept.1.	This week.	Since Sept.1.	This week.	Since Sept.1.
New Orleans Texas	4,072 365	46,975		33.415 12,669	249	4,371 2,732	· · ·	
Savannah Mobile Florida	1,146	5,212 17	1,674	1		9,991	· ····	14,982
S'th Carolina. N'th Carolina. Virginia	865 217 490	24,127	263 1,942		10	7,930	32 438 193	8,064 16,874 62,922
North'rn Ports Tennessee, &c Foreign		192,819		93,505	148	15,515	58	447 4,911
Total this year	8.195			321,500				108,200
Total last year.				2 323,358				

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

ASTRONOM, ship. (Ger..) Klopper, from New Orleans, which was driven ashore at Bremerhaven night of June 12, was towed off and into harbor 13th.
CHARTER OAK, ship, from Mobile for Reval, which put into Elsinore May 30, damaged, repaired and sailed for destination June 12.
ARAMINTA, bark, (Br..) from Savannah for Liverpool, remained at Bermuda June 25, reloading cotton.
ENERGI, bark, (Ger..) from New Orleans, before reported ashore at Narva, lay. June 11, about 100 fathoms from shore, and five feet in the sand, and 10 feet of water in her hold. Salvers required 33% per cent to get her off and take her to Reval. On June 18, 500 bales cotton had been saved, the position of the vessel unchanged, but a NW gale was prevaling. position of the vessel unchanged, but a NW gale was prevailing

Cotton freights the past week have been as follows:

Live	rpool.	-Havre	BremenHamburg.	-
Steam.	Sail.	Steam. Sail	il. Steam. Sail. Steam. Sa	11.
d.	d.	C. C		C.
Saturday6-16@%	@%	3	%	×
Monday 5-16@%	@1	3	%@% %comp@%	*
Tuesday 5-16@3	@¥	3	%@% %comp@%	*
Wedn'day.5-16@%	@¥	3	%@% %comp@%	×
Thursday .5-16@3's	····@¥	·	¥ . @% % comp@%	*
Friday		Holida	ay	

LIVERPOOL, July 3-12.80 P.M. -BY CABLE FROM LIVERPOOL.-The market is firm. Sales of the day were 15,000 bales, of which 3,000 bales were for export and speculation. Of to-day's sales 7,000 bales were American. The weekly movement is given as follows:

	June 19.	-Jure	26	July 3.
Sales of the weekbales			55,000	70,000
of which exporters took	. 8.000		8,000	13,000
of which speculators took		-	3.00	5,000
Total stock		est. 970,000;	act960.000	993,000
of which American	502.000		act. 462.000	485.000
Total import of the week			79.000	95,000
of which American.		-	21.000	53,000
Actual export		J	8,000	10,000
Amount afloat	624,000		613.000	586,000
of which American	127,000		125,000	80 000
The following table will show		closing price	s of cotton fo	r the week

Fri. Mon. Tues. Wednes. Thurs. Satur. 8%@8¥ @8¥ Mid'g Uplands .@81 8%@8% 8%@8% .@81 8%@8% 8%@8%@8% do Orleans. 8% @8% @3%

EUROPEAN COTTON MARKETS .- In reference to these markets our correspondent in London, writing under the date of June 20, 1874, states:

LIVERPOOL, June 18.-The following are the prices of middling qualities of cotton, compared with those of last year:

" unitor of other,					
~0	rd.& Mid-	-Fair & g'd fair-	-Good & - Fine	Mid. Fair.	Good,
Sea Island Florida do	16 19	22 24 18 19	26 38 20 24	19 22 17 19	30 22
Ord. G.Ord. Upland 6% 7% Mobile 6% 7% N.O& Tex 6% 7%	7 15-16 83 8 8		Mid. F. Mid 9 S 15 9 9 9% 9 3-	-16 9% 9%	M.F. 10 10 10%
Since the commen	cement of	the yeart	he transact	tions on st	ecula

Since tion and for export have been : Actua Actualexp. from

			-Actuan	ap.nom	alocuus
e.			Liv., Hul	l & other	exp'tfrom
-Taken	on spec. to	this date-	outports	to date-	U.K. in
1874.	1873.	1872.	1874.	1873.	1975.
bales.	balcs.	bales.	bales.	bales.	baier.
American 122,010	80,650	161.070	60.541	59.857	120,750
Brazilian 18 070	2,150	76.310	9,660	6,196	18,880
Forntian &c 12 450	5,300	81.190	4 774	4.744	9,990
Egyptian. &c. 12,450 W. India, &c. 2,140	820	3.330	6,687	5,536	29,270
E. India, &c. 38,140	37.350	193,490	132,031	83,846	412,600
L. India, and objette					
Total 192,810	125,270	465,440	213,643	160,179	591,490
Localetter	- 1 · · · ·				

BREADSTUFFS.

FRIDAY, P. M., July 3, 1874.

There was a depressed market for flour early in the week. Dull accounts from abroad caused shippers to reduce their bids, and the decline in wheat caused holders to press sales. And yet the only decided decline was in low extras and seconds from winter wheat. Some Minnesota brands, bought a short time since on speculation, have been closed out at a loss. Yesterday, the sales embraced 1,500 bbls. common extra State at \$6, and 1,800 bbls. trade brands from winter wheat for export at \$6 25@6 50. Rye flour has been doing better from scarcity and in sympathy with the advance in grain. Corn meal fairly active, and prices about steady. To-day, the market was irregular, dull and weak

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the past week, as per latest mail returns, have reached 14,131 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRON ICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week Total bales.

NEW YORK-TO Liverpool, per steamers Nevada, 640 ... Italy, 718 ... City of Richmond, 157. Russia, 106 ... Eagle, 97.... per ships Lord Lyndhurst, 309.... Royal Edward, 300.... per bark H. L. Bouth 205 Routh. 206.....
 To Bremen, per steamer Mosel, 19....
 NEW ORLEANS-TO Liverpool, per steamers Vanguard, 1,600... per ships Adorna, 5019....City of Liverpool, 3,118....
 To Cork, per bark Fleetwing, 1,720
 CHARLESTON-TO Barcelona, per bark Nuestra Senora de la Lauzada, 90 2,533 19 9.767 ,720 Upland 90 Boston-To Liverpool, per steamers Olympus, 2..... 14,131 ····· Total.....

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

I	iverpool.	Cork.	Bremen.	Barcelona.	Total.
New York			19		2,552
New Orleans		1,720			11,487
Charleston		• • • •		£ 0	90
Boston	. 2		••••		2
Total	12,302	1.720	19	90	14,131

on the low grades shipping, while the better grades were more steady for spring wheat do, but winter wheats were still weak and irregular, though fairly active. Minnesota and Southern were firm and in good request. Corn meal was more active at lower prices. Shipping extras \$5 60@6 25.

The wheat market experienced a very marked decline. Receipts were large, both here and at the West; crop accounts were favorable and foreign advices lower; these influences, with a decline in gold and exchange, and a general want of confidence among holders, have precipitated the falling off in prices above noted. During Monday and Tuesday there were sales of half a million bushels, mainly at \$1 34@1 40 for various grades of No. 2 spring, \$1 43@1 47 for No. 1, with red and amber ranging from \$1 38 to \$1 47. Yesterday, there was a moderate business in No. 2 Chicago at \$1 34, and No. 2 Milwankee at \$1 39. but the market was generally quiet. To-day, the market was extremely dull as sellers refused to submit to a further decline while shippers demanded it, and hence it closed dull and almost nominal at \$1 34 for No. 2 Chicago spring \$1 39 for Milwaukee do. and 2c. less bid, winter wheats, however, receded 1c, and values generally were unsettled; red winter sold at \$1 35@1 37, and amber at \$1 38@1 39.

Indian Corn steadily declined, and on Tuesday there were large sales of prime mixed at 771@78c. Supplies have been more liberal 4,131 | at all points, and holders have been free sellers. Yesterday, there

was a very large business at 86@861c. for prime mixed on the spot and 87c. lor next week's steamers. To-day, the market was stronger but quiet with 78c. generally asked for prime sailing grades, and a small business at 77@771c, closing firm. Yellow sold at 77; @78c, and white at 85c.

Rye has been dull at the advance noted in our last. The supply in this market appears to be nearly exhausted.

Canada Peas have been quiet.

Oats materially declined, and on Tuesday a load of white western sold at 61c, against 66c. a few days before. Yesterday, there was a large business in No. 2 Chicego at 58c. To-day, the market was firmer though inactive, with sales at 57@60c. for mixed, 61@64 for white.

The following are the closing quotations :

FLOUR.	GRAIN,
No. 2	WheatNo.3 spring, bush.\$1 30@ 1 32
SuperfineStateand West-	No. 2 spring 1 34 @ 1 39
ern 5 00@ 5 40	No. 1 spring 1 40@1 41%
Extra State, &c 5 90@ 6 20	Red Western 1 35@ 1 37
Western Spring Wheat	Amber do 1 38@ 1 40
extras 5 75@ 6 25	White 1 47@ 1 60
do double extras 6 40@ 8 00	Corn-Western mixed 76@ 77%
do winter wheat extras	White Western 85@ 87
and double extras 6 00@ 9 25	
City shipping extras 6 15@ 6 75	Southern, white 1 00@ 1 02
City trade and family	Rye 1 08 20 1 15
brands	Oats-Black 560 57
Southern bakers' and fa-	Mixed 58@ 60
mily prands	White 61@ 64
Southern shipp'g extras. 6 25 @ 7 50	Barley-Western , nominal.
	Canada West do.
Corn meal-Western, &c. 3 75@ 4 25	State do.
Corn meal-Br'wine, &c. 4 40@ 4 50	Peas-Canada 1 05@ 1 30
The movement in breadstuffs at	this market has been as follows:

	Since	1874		1
For the Since	Jan.	For the Since	For the Since	1
week. Jan. 1.	1, 1973.		week. Jan. 1.	
Fiour, bbls. 73,305 2,024,961	1,530,688	72.027 1,127,509	28,336 626 448	
C. meal, ". 3,856 119,021	130,286	7,364 102,515	3,232 93 490	
Wheat, ous. 1,649,953 21,743,842	7,167,155	1,841,573 19,348.636	723,499 5,782,299	
Corn, " .1,299,892 12,333.805		951,413 9,199,280	352,598 6,255,261	
Rye. ". 10,252 418.021	265.281	13,454 476,130	57,724 191,523	
*Barley ". 4,980 592.780	692,678		2,730 40,040	
Oats 315,274 4,799,983		2,876 62,678	610 17,108	

* In "Receipts" at New York includes also malt.

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 27. AND FROM AUGUST 1 TO JUNE 27.

JUNEAN	, AND D	TOM AO	GODI I I	0 00111		
	Flour.	Whea	Corn.	Oats.	Barley	. Rye.
	bbls.	bush.	bush.	bush.	bush.	busb.
	(196 lbs.)	(601he.)	(56 lbs.)	(32]ha.)		(56 lbs.)
Chicago	24,343	466,293	2,267.713	316,452	1,056	6,277
Milwaukee		890,331	87,500		1.050	2,130
Toledo		166,725	223,500	47,150	, 350	
Detroit		34,898	3,133	11,762	975	
Cleveland	3,895*	26.000	3,850	13,050	· • • • •	700
St. Louis		42,546	157,907	58,173	236	348
Peoria		4.2 5	74,480	57,150		1,630
Duluth		123,485			• • • •	
Total	92.572	1.754.583	2 828.083	534,798	3.667	11.085
Provious week	118.224	1.421.206	2.136.546	644.567	2,508	12,419
Corresp'1g week,'73.	122,931	1,588,347	1.864.561	803.718	9,904	34,264
72.	75.429	479.034	2,406,613	574,485	10,243	16.896
241.	98,446	1.003.617	1.977.873	321,150	7,181	18,822
" "70.	92,462	1,134,406	813,321	238,572	21,311	26,593

* Estimated.

Boston.....

SHIPMENTS of Flour and Grain from the ports of Chicago. Milwaukee, Toledo, Detroit, Cleveland, St Louis and Duluth, for the week ending June 27, 1874, and from January 1 to

June 27:			· · · · · · · · · · · · · · · · · · ·			
	Flour	Wheat,	Corn,	Oats,	Barley,	Rye.
Week ending-	bbls.	bush.	bush.	bnsh.	bush.	bush.
June 27, 1874		1,362,241	1.826.891	371,409	6.219	6.345
June 20, 1874		1,895,077	1,673,770	540,048	8,188	8,865
Corresp'ng week 1873			1.570,634	1.112.820	6.661	110,325
Corresping week 1879	76,789	983,578	1.863.4.14	1.244.322	9.872	49,955
Corresp'ng week 1872	91,185	421,927	1.823,005	203,074	3.900	17.646
Corresping week 1871	70.343	945,121	429,190	71,337	19,965	35,681
Corresp'ng week 1870				Telline (
RECEIPTS OF FLOU	JR AND	GRAIN	AT SEAB	OARD PO	RTS FOI	R THE
WEEK ENDING	TUNE 27	AND F	ROM JAN	UARY 1 T	O JUNE	27.
		Wheat,	Corn,	Oats.	Barley.	Rye,
At-		bush.	bush.	bush.	bush.	bush.
New York			1.053.884	232,419		8,477
	27.017	1,827	30,865	45,820	1,625	
Boston	21,011	1,021	000	10,000	-,	

8,875

	Rail shipments Lake shipments. Amount on New York canals	129,882	1,689,592 137,302 822,000	70,247 301,162 227,000	490 5,729
	Total	7,120,662	7,128,543	1,812,009	69,810
ï	*Estimated		.9		. · ·

THE DRY GOODS TRADE.

FRIDAY, P. M., July 8, 1874.

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The current week having marked the close of the Spring, season in dry goods has been extremely quiet, and there is but little to note in connection with the trade. There have been active preparations going on for the opening of the fall trade, and prices in some of the leading lines of cottons have been subjected to material alterations. The tendency of the general market for cotton goods has been toward higher rates, though in exceptional cases prices have been lowered a fraction by agents. This has been only on the medium and lower qualities of brown or bleached goods, which had accumulated to some extent and upon which a concession was made with a view to working off the surplus stocks prior to the closing up of the semi-annual accounts. These goods will doubtless be advanced again early in the present month or as soon as the fall demand opens with any briskness. The close of the first half of the year shows a fairly satisfactory result to the cotton goods' interest, though a better showing would probably have been made had the opening prices of the season been more moderate, and had the season's business been on an advancing market instead of a declining one, as was necessitated by the high range of values with which the trade opened. For the fall trade the prospects are more favorable by reason of the lower prices which have aided in reducing stocks to a pretty low point at the close of the spring, and will have the effect of invit

ing a more liberal distribution at the opening of the fall season. With the woolen goods interest the trade has been less satis-factory. A shortened production has had the effect of keeping stocks from becoming excessive, but prices have been unsatisfactory throughout, and manufacturers hold larger stocks of the lower qualities at the close than is healthful. Trade in heavy weights opens fairly, however, and at prices so low that if they do not pay a profit are favorable for an advancing market later on.

The financial condition of the general trade is thought to be good, and few embarrassments are reported. The failure of an importing house with \$300,000 liabilities is noted in the ribbon trade, but no stir is occasioned thereby. Soveral changes in firms are reported, and some new houses have been organized.

DOMESTIC COTTON GOODS .- A moderate business has been done and the principal makes of both brown and bleached goods have started on the upward scale. A few brands have been marked down temporarily in consequence of a slight accumulation which the agents were desirous of moving. The alterations will be noted in our price current. Colored cottons are dall, but show no essential changes. Prints have been selling fairly and choice light effects are steadily held, with stocks generally well reduced.

DOMESTIC WOOLLEN GOODS .- The Western clothing trade have been buying heavy weights for their fall stocks with considerable freedom, the present low prices current being an inducement to them to operate freely at the opening in view of the strong prospects of higher values later on. Overcoatings are meeting fair sale and are firmly held. Cloths are selling only moderately. There has been a steady call for flannels and blankets and the trade is constantly improving, though the aggregate distribution has not become very heavy as yet. The market is to some extent nominal on these goods.

Dress fabrics have sold to a limited extent at steady prices.

Other woollens are quiet and without notable feature.

FOREIGN GOODS .- The auction sales by the four-months' houses were closed this week and the market for some time to come is likely to present, as it does now, little worthy of note, in the absence of business. The importations continue about the same as last year and include a full proportion of woolens of all kinds. The figures showing the amounts received will be found in the annexed tables.

The importations of dry goods at this port for the week ending July 2, 1874, and the corresponding weeks of 1873 and 1872 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JULY 2, 1874.

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THE CHRONICLE



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