

THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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SATURDAY, OCTOBER 10, 1874.

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The Chronicle.

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THE RECENT FAILURES AND THEIR LESSONS.

Some natural tremors have agitated the financial circles of late in consequence of the recent mercantile suspensions which, though serious, have been much exaggerated. The aggregate liabilities involved have been variously reported at from three millions to a much larger sum. The real amount of losses cannot, of course, be known with precision, and it is the duty of every good citizen to avoid stirring up needless alarm. That the apprehensions which prevail are without reason or wholly imaginary, no well-informed man will venture to

affirm; that they have been magnified by groundless terror and speculative effort, there is abundant proof.

It may help us to deal intelligently with the exigencies of the moment if we bear in mind two or three leading facts. In the first place, we have arrived at a critical part of our mercantile year. Most of the great financial conflagrations which have desolated this country in the past have had their outbreak in this section of the year. We need not here review the well-known forces to which this annual pressure is ascribed. To these fruitful causes of autumn trouble is added this year a most formidable ally. We refer to the extended debts left hanging over the money market by the last panic a year ago. A large aggregate of extended paper which was then created is now maturing. Much of it has been paid, part of it has been again extended, and some of it is now causing trouble.

Secondly, one third of the failures which have so far been reported have arisen, as we are assured, from speculations outside of the legitimate business of the insolvents. We might instance more than one of the large firms whose failures were announced last week. Their insolvency could in no sense be said to originate in legitimate losses in the ordinary course of business. It was in "outside" speculations and in the obligations thus incurred that the fatal leak was sprung. So we might go through the sad list of failures and find at every step abundant evidence of the vast extent of this paper-money malady among our mercantile firms who have come to grief. Had these insolvents acted on the maxim, which is so often urged, that "a man's capital is nowhere so valuable as in his own business," how many of them might have been in good credit to-day.

Thirdly, one-half of the failures now occurring must be ascribed to the fall in prices. So heavy a downward turn in the value of staple commodities cannot but cause a great shrinkage in the capital of multitudes of our merchants. Some of these men, like watchful mariners, saw the storm coming and got out of harm's way; others, equally watchful, were less quick or less fortunate in their efforts to save themselves; while others again, hoping against hope, are now paying the penalty of their rashness, infirm judgment, or mistaken combinations.

Some cynical observers may see in these commercial troubles a normal "struggle for existence" ending in "the survival of the fittest." Leaving this fashionable philosophy, however, to spin its shining web and to apply its specious theories where it can, we agree with it so far as this, that the downward fall in prices and the other incidents of the existing crisis while they cause

much temporary disaster to individuals, are not without promise of adequate compensation in the future to the country at large. As the old adage has it, "Experience keeps a dear school but she teaches well." The present shipwreck of so many goodly barques will have this compensating effect among others, that it will help to break up several bad habits which, as we have just said, our paper-money inflation has stimulated among our mercantile and banking community.

Among these evils thus fostered by our paper-money system, a conspicuous place must be given to the laxity of some of our banks in regard to the management of their business. It is well known that many rules of wholesome stringency which were held sacred before the war, have one by one been relaxed or discarded by various institutions during the last few years. The consequence was that when the panic broke out last year it found several banks too weak to withstand its force. They were weak because they had made bad loans, and because they had let their reserves fall to an unsafe level. Most of our banks, it is true, were so strong that they were able to interpose, and save erring institutions from ruin. But they were not strong enough to prevent the panic, or to avert the disasters which bad banking and paper money inflation have thus inflicted on the country.

If the troubles of the past twelve months should have the beneficent effect of extirpating these fruitful germs of mischief from our banking system, and of preventing a worse panic hereafter, we shall have a compensative result of inconceivable value, though purchased at so enormous a cost.

We might extend a similar argument to the mercantile community and show, if we had space, how the financial maladies which the paper money era has developed into ruin and insolvency, are finding in failures like the present an antidote which will tend to prevent the spread and development of like mischiefs hereafter. These lessons are so obvious and are being enforced just now by dame Experience with such wholesome severity, that there is the less need for any further exposition in this place.

THE CURRENCY REFORMERS AND THEIR MOVEMENTS.

We are approaching the period of the year when in anticipation of the meeting of Congress, the advocates of currency reform usually begin to press their schemes upon the public attention. For several reasons it is probable that our newspapers will give us less of this kind of discussion than for some years past. The public mind is less receptive to the desire for rash currency experiments, and there is a general disposition among thoughtful men to wait and watch the result of the important legislation of last session before venturing any further step towards specie payments.

No intelligent observer can fail to regard as of the highest possible moment, the recent legislation of Congress in regard to the currency. The intent of that Congressional action is well known. Its first object was to stop the inflation of greenbacks; its second, to stop the inflation of national bank notes. If both these purposes can be accomplished, the country will be saved from the mischiefs of excessive paper-money issues. We can not advance towards specie resumption till these two points are gained, and made a basis of further reforms.

As to the greenbacks, the law of June, 1870, declared that the maximum issue is 382 millions. If there were any doubt as to whether greenbacks, retired since the war, could be re-issued to the war limit of 400 millions,

that doubt exists no longer. Congress has put an end to all such excuses for augmenting the currency, or for agitating the public mind on the subject. The only power which the constitution gives to Congress over the greenbacks is to lessen the amount. This power has been exerted in reducing the 400 million limit to 382 millions, beyond which sum Congress has now no authority to augment the greenback issues. The next change, the only one to which the power of Congress is competent, is to make a further reduction. Congress, in other words, has the power to retire greenbacks and to cancel them to any extent; but when they are once retired and cancelled, Congress has no power to re-issue them except in time of war. We waive here as irrelevant to the present argument all discussion about Mr. Richardson's action a year ago in raising funds after the panic by the issue of 26 millions of unauthorized greenbacks. Public opinion has dealt severely with that officer, and there will be little danger that he would find imitators, even had Congress failed to prevent such a result by the positive statutory prohibition of further issues.

If nothing more than this had been accomplished by the Act of June 1874, that law would have been justly regarded as the most important currency statute since the Legal Tender Act of February, 1862. But, as we said, there is a second reform provided for which is of equal need and of superior difficulty. This work is the conferring of elasticity upon the national bank note system. One of the worst defects of our paper-money is its rigid inelasticity. President Grant exposed this evil in a very remarkable letter which was published last year, and doubtless had much to do with maturing the legislative remedy we are discussing. Financial science prescribes as one of the fundamental requisites of the currency that it should be an efficient instrument for performing the exchanges of the country. But these exchanges vary enormously at different seasons of the year; hence the currency should vary also. In the fall, 50 millions more currency is used than in the idle months of summer. Adam Smith compared the currency system to a road over which the exchanges travel. Modernizing his simile we may compare our currency organization to the system of railroads. As the railroads want less rolling stock at one season than another, so do our banks require less currency at one season than another. Now if some law were passed compelling our railroad companies, in dull times, to carry over their lines and keep in full operation the maximum amount of rolling stock which they ever required at the busiest season, it is easy to see what mischief and annoyance such a law would cause. But this difficulty would be precisely analogous to that which is caused by our bank note legislation, and for which General Grant was so anxious to find a remedy.

The remedy which Congress decided to try was the redemption of bank notes by means of a Bureau established for that purpose in Washington. Experience and history agree in proving that such a redemption machinery, if efficiently conducted, will do all we want. The only question is whether it can be efficiently carried on. It is well known to our readers that for several years we have persistently argued this question in the affirmative. We contend that the redemption mechanism is not only indispensable to the permanence and efficiency of our banking system, but that it can be efficiently conducted. We do not partake of the doubts which are so ostentatiously paraded on this subject. In some minor details the redemption bureau is less perfect than we could have

wished. But in all its vital parts it is strong and sound. Its present troubles are trivial and temporary. In Mr. Spinner it has a resolute, capable Chief, whose experience and energy are a pledge of final success.

For these reasons, as well as for others of a more general nature, we do not look for so broad or exhaustive a discussion of currency reform either in or out of Congress during the coming session. Still there are indications that the army of currency reformers will not remain wholly inactive. Already their advanced guards are coming in sight. The inflation wing, and the contraction wing of that army are both making demonstrations in the West under the leadership of Mr. Pendleton on the one side, and Mr. Carl Schurtz on the other. Among the younger leaders, who are attracting notice, is Mr. William Walter Phelps, of this city, in harmony with whose views is reported to be the suggestive paper on specie payments which appeared on Wednesday in the *New York Tribune*, from the fertile pen of Mr. Charles Nordhoff. This thoughtful essay is full of hints which may be extremely valuable in a more advanced state of the discussion, when the country has had time to make good the reforms already accomplished, and is thus prepared to take a further step towards the goal of specie resumption—a goal which, as history proves and as Mr. Nordhoff explains, is neither so near nor so easy to win, as some of our shallow thinkers have rashly supposed.

RAILROAD FINANCES AND DEFAULTS.

In January, 1874, there was published in the CHRONICLE a list of railroads which were then in default for interest on their funded debt, the total number of roads was 89, and the whole amount of bonds on which interest had been passed was \$386,403,668. As one year has now elapsed since the commencement of the panic of last Fall, which was pre-eminently a railroad panic, it seems to be an appropriate time to take a review of the situation and inquire into the present condition of railroad finances. On a careful examination into the affairs of every company that has within several years past been in any financial difficulty, we find that the number of companies which have passed interest on any bonds and have not yet finally adjusted their affairs is now 108, against 89 in January last; and the whole amount of bonds so passed is \$497,807,660 against \$386,403,668 at that time. It would be great injustice to many of the railroads, not to mention in this connection that a large number of those included in the table below have already funded the greater part of their coupons and have an adjustment of their affairs now well assured, and in bringing them into the list we have had the sole purpose of showing the total amount of bonds on which any interest has been passed since last year, by companies which have not yet entirely finished up the settlement of their affairs and resumed interest payments according to their respective agreements.

It is an erroneous conclusion to assume that all these defaults have been the direct consequence of the panic. On the contrary, the dates in the table show that a large number of them occurred long prior to September 1873, and some of them as much as three and four years ago. An analysis shows that out of the 108 companies, 34 had passed their interest on some or all of their bonds several months at least, before the panic came, and these had bonds amounting to \$144,807,000 out of the whole \$497,807,660, or about 30 per cent. of the total amount. It should be clearly understood that a large part of the increase in the list of January last comes from the addi-

tion of other issues of bonds, belonging to companies which had then passed interest on some bonds, but had other issues on which the interest period had not at that time come around. Thus it appears that the number of separate companies which have defaulted since the January list is only 30, as 11 have gone off that list on account of their resumption, foreclosure or final settlements with bondholders, reducing it to 78, and the addition of 30 new roads brings up the present list to 108.

In our former article we assumed the whole railroad debt of this country to be in round numbers, \$1,950,000,000; this may have been a slight over-estimate at that time but would be more nearly correct at present, and on this basis the bonds on which interest is, or has recently been, in default would amount to about 25 per cent. of the whole. On the best information which can be obtained we believe that about \$150,000,000 of the bonds in default, or 30 per cent. of the whole amount, are held abroad, and as the total amount of our railroad bonds held abroad may be estimated at \$375,000,000, it follows that 40 per cent. of them have been in default. This shows that the foreigners have been unfortunate in their selections, and accounts for the excitement and demoralization, particularly on the Continent of Europe, on the subject of all American railroad securities.

The progress made towards settlements has in many cases been rapid and satisfactory; bondholders have been liberal, and the managers presenting a fair proposition for funding, it has generally been accepted. On twenty-five roads only, is active litigation looking to foreclosure in progress, and on most of the others a funding arrangement or other amicable settlement is pending. One company, the Atlantic Mississippi & Ohio, has resumed the payment of full interest on its bonds, having funded one coupon only. The Atchison Topeka & Santa Fe road completed a speedy settlement, as its bonds were held by a few parties. The following roads have been sold in foreclosure, viz.: The Cayuga Lake, Lake Ontario Shore, South Side of L. I., St. Louis & St. Joseph, Sunbury & Lewiston, Springfield & Illinois Southeastern. The Des Moines Valley road has been reorganized under two separate corporations. Particulars as to the progress of adjustment, or the general condition of affairs pertaining to each company named in the list will be found in the remarks following the table below.

TABLE SHOWING RAILROADS IN THE UNITED STATES NOW IN DEFAULT FOR NON-PAYMENT OF INTEREST ON THEIR BONDED DEBT.

NAME AND DESCRIPTION.	Amount of Bonds.	Rate per cent.	Date of first default.
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1st mortgage.....	1,600,000	8	Jan., 1872
Alabama & Chattanooga—			
1st mortgage, gold, guaranteed by Alabama..	5,220,000	8 g.	July, 1872
Receiver's certificates	1,200,000	8	.....
Arkansas Central—			
1st mortgage, gold.....	720,000	8 g.	Jan., 1874
Atchison & Nebraska—			
1st mortgage.....	3,750,000	8	Sept., 1873
Atlanta & Richmond Air-Line—			
1st mortgage.....	4,248,000	8	Jan., 1874
Atlantic & Great Western—			
1st mortgage.....	14,414,977	7 g.	July, 1874
2d mortgage	3,707,200	7 g.	Sept., 1874
Atlantic & Pacific—			
1st mortgage A. & P. land grant.....	3,000,000	6 g.	Jan., 1874
2d mortgage A. & P.....	3,000,000	6 g.	May, 1874
1st mortgage Central Division.....	1,200,000	6 g.	May, 1874
Interest scrip.....	1,718,000	6 g.	Jan., 1874
Boston Hartford & Erie—			
Burdell mortgage (\$5,000,000 guaranteed).	20,000,000	7	July, 1869
Brunswick & Albany—			
1st mortgage, gold, endorsed.....	500,000	6 g.	1872
2d mortgage, gold, not endorsed.....	350,000	7 g.	1872
Burlington Cedar Rapids & Minnesota—			
1st mortgage, gold, sinking fund	5,400,000	7 g.	Nov., 1873
1st mortgage, gold, Milwaukee Division.....	2,200,000	7 g.	Feb., 1874
Income and Equipment			
Burlington & Southwestern—			
1st mortgage, coupon or registered.....	2,100,000	8	Nov., 1873
Canada Southern—			
1st mortgage.....	9,000,000	7 g.	Jan., 1874
Calo & St. Louis—			
1st mortgage	2,500,000	7	Oct., 1873

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1st mortgage.....	14,414,977	7 g.	July, 1874
2d mortgage.....	3,707,200	7 g.	Sept., 1874
Atlantic & Pacific—			
1st mortgage A. & P. land grant.....	3,000,000	6 g.	Jan., 1874
2d mortgage A. & P.....	3,000,000	6 g.	May, 1874
1st mortgage Central Division.....	1,200,000	6 g.	Jan., 1874
Interest scrip.....	1,718,000	6 g.	Jan., 1874
Boston Hartford & Erie—			
Burdell mortgage (\$5,000,000 guaranteed)....	20,000,000	7	July, 1869
Brunswick & Albany—			
1st mortgage, gold, endorsed.....	500,000	6 g.	1872
2d mortgage, gold, not end rsed.....	350,000	7 g.	1872
Burlington Cedar Rapids & Minnesota—			
1st mortgage, gold, sinking fund.....	5,400,000	7 g.	Nov., 1873
1st mortgage, gold, Milwaukee Division.....	2,200,000	7 g.	Feb., 1874
Income and Equipment.....		
Burlington & Southwestern—			
1st mortgage, coupon or registered.....	2,100,000	8	Nov., 1873
Canada Southern—			
1st mortgage.....	9,000,000	7 g.	Jan., 1874
Cairo & St. Louis—			
1st mortgage.....	2,500,000	7	Oct., 1873

NAME AND DESCRIPTION.	Amount of Bonds.	Rate per cent.	Date of first default.	NAME AND DESCRIPTION.	Amount of Bonds.	Rate per cent.	Date of first default.
Cairo & Vincennes— 1st mortgage, gold.....	3,500,000	7 g.	April, 1874	Mississippi Ouchita & Red River— 1st mortgage, gold.....	500,000	7 g.	.....
California Pacific— Extension mortgage.....	3,500,000	.....	July, 1874	Missouri, Kansas & Texas— 1st mortgage on road and land.....	3,220,000	6 g.	Jan., 1874
Income bonds.....	1,000,000	.....	.....	1st mortgage, gold, Tebo & Neo.....	350,000	7 g.	Dec., 1873
Central of Iowa— 1st mortgage, gold, coupon.....	3,700,000	7 g.	July, 1873	Consolidated mortgage.....	13,504,400	7 g.	Feb., 1874
2d mortgage, gold.....	925,000	7 g.	April, 1873	Missouri River Fort Scott & Gulf— 1st mortgage land grant.....	5,000,000	10	Jan., 1874
Chesapeake & Ohio— 1st mortgage, sinking fund, gold.....	12,364,900	6 g.	Nov., 1873	2d mortgage, gold.....	2,000,000	10	Oct., 1873
Other bonds, various issues.....	7,012,557	7	Jan., 1874	Mobile & Alabama Grand Trunk— 1st mortgage, endorsed.....	880,000	8 g.	July, 1873
Chester & Tamaroa (Ills.)— 1st mortgage, gold.....	660,000	7 g.	1872	Mobile & Montgomery— 1st mortgage, gold, endorsed by Alabama.....	2,500,000	8 g.	May, 1873
Chicago & Canada Southern— 1st mortgage, gold, for \$8,000,000.....	2,000,000	7 g.	Oct., 1873	2d mortgage, not endorsed.....	1,000,000	8	.....
Chicago Clinton & Dubuque— 1st mortgage.....	1,500,000	8	Dec., 1873	Montclair of New Jersey— 1st mortgage, gold, guar.....	1,800,000	7 g.	Sept., 1873
Chicago Danville & Vincennes— 1st mortgage, main line.....	2,500,000	7 g.	Oct., 1873	2d mortgage.....	1,500,000	7	July, 1873
1st mortgage, Indiana extension.....	592,000	7 g.	Oct., 1873	Income bonds.....	888,000	7	.....
Chicago Dubuque & Minnesota— 1st mortgage.....	3,325,000	8	Dec., 1873	Monticello & Port Jervis.....	500,000	7 g.	April, 1873
Chicago & Michigan Lake Shore— 1st mortgage.....	3,500,000	8	July, 1873	Montgomery & Eufaula— 1st mortgage, endorsed by Alabama.....	1,040,000	8 g.	Mch., 1873
1st mortgage.....	1,350,000	8	Nov., 1873	1st mortgage, not endorsed.....	330,000	8	Jan., 1873
1st mortgage, on branch.....	1,300,000	8	Sept., 1873	New Haven Middletown & Willimantic— 1st mortgage.....	3,000,000	7 f.	Nov., 1872
Chicago & Southwestern— 1st mortgage, gold, not guaranteed.....	1,000,000	7 g.	June, 1873	2d mortgage.....	880,000	7	Jan., 1872
Cleveland Mount Vernon & Del— 1st mortgage, gold.....	2,300,000	7 g.	July, 1874	New Jersey Midland— 1st and 2d mortgages.....	4,500,000	7g. & 7	Jan., 1874
Columbus Chicago & Indiana Central— 2d mortgage.....	5,000,000	7	Aug., 1874	New Jersey Southern— 1st mortgage.....	2,120,000	7	Nov., 1873
Danville Urbana Bloomington & Pekin— 1st mortgage.....	2,000,000	7 g.	Oct., 1874	2d mortgage.....	1,000,000	7	Sept., 1873
Davenport & St. Paul— 1st mortgage, gold.....	3,140,000	7 g.	Jan., 1874	Maryland & Delaware 1st and 2d mortgages.....	1,000,000	6	May, 1872
Detroit Eel River & Illinois— 1st mortgage.....	1,826,000	8	Jan., 1874	New Orleans Mobile & Texas— 1st mortgage bonds, both divisions.....	11,250,000	8	Jan., 1873
Detroit Hillsdale & Indiana— 1st mortgage.....	1,170,000	8	June, 1873	New York Boston & Montreal— 1st mortgage.....	6,250,000	6 g.	Aug., 1874
2d mortgage.....	300,000	8	July, 1873	New York Kingston & Syracuse— 1st mortgage.....	2,250,000	7 g.	Jan., 1874
Detroit & Milwaukee— 1st mortgage.....	2,500,000	7	Nov., 1873	New York & Oswego Midland— 1st mortgage.....	8,000,000	7 g.	Jan., 1874
2d mortgage.....	1,000,000	8	Nov., 1873	2d mortgage.....	4,000,000	7	Nov., 1873
2d mortgage, funded coupons.....	377,000	7	Nov., 1873	3d mortgage or equipment bonds.....	3,800,000	7	Nov., 1873
Oakland & Ottawa, sterling loan.....	155,000	6 g.	Nov., 1873	Western extension.....	2,425,000	7	.....
do do dollar loan.....	51,000	7	Nov., 1873	Northern Pacific— 1st mortgage land grant.....	30,000,000	7.30	Jan., 1874
1st funded coupons.....	628,525	7	Jan., 1874	Oil Creek & Alleghany River— Consol. mortgage.....	1,100,000	7	May, 1874
Bonds of June 30, 1866.....	1,695,351	6 & 7	Jan., 1874	Oregon & California— 1st mortgage.....	10,500,000	7 g.	Oct., 1873
2d mortgage (D. & P.).....	100,000	7	Jan., 1874	Peoria & Rock Island— 1st mortgage.....	1,500,000	7 g.	Aug., 1874
Other issues, small.....	100,000	.....	1874	Petersburg— Bonds.....	840,000	8	July, 1874
Dutchess & Columbia— 1st mortgage.....	2,500,000	7	July, 1871	Philadelphia & Baltimore Central— 1st mortgage Pa.....	800,000	7	.....
Fort Wayne Jackson & Saginaw— 1st mortgage.....	1,500,000	8	Jan., 1874	2d mortgage Pa.....	400,000	7	.....
2d mortgage.....	500,000	8	April, 1874	1st mortgage Md.....	300,000	6	.....
Fort Wayne Muncie & Cincinnati— 1st mortgage, gold.....	1,800,000	7	Oct., 1872	Pittsburg, Washington & Baltimore— 1st mortgage and Turtle Creek.....	4,400,000	6 & 7	July, 1874
2d mortgage.....	500,000	8	Oct., 1872	2d mortgage to Baltimore City.....	2,937,000	6 g.	July, 1873
Frederick & Pennsylvania— 1st mortgage.....	250,000	6 g.	Oct., 1873	Plymouth Kankakee & Pacific— 1st mortgage.....	250,000	7	1872
Gilman Clinton & Springfield— 1st mortgage, gold.....	2,000,000	7 g.	Mch., 1874	Port Royal— 1st mortgage, not guaranteed.....	1,500,000	7 g.	Nov., 1873
2d mortgage, gold.....	1,000,000	8 g.	Jan., 1874	Poughkeepsie & Eastern— 1st mortgage.....	500,000	7	Jan., 1873
Indiana & Illinois Central— 1st mortgage.....	1,955,000	7 g.	Jan., 1874	Rockford Rock Island & St. Louis— 1st mortgage, gold.....	9,000,000	7 g.	Feb., 1871
Indianapolis Bloomington & Western— 1st mortgage, gold.....	3,000,000	7 g.	Oct., 1874	St. Joseph & Denver City— 1st mortgage, gold, Eastern Division.....	1,500,000	8 g.	Feb., 1873
2d mortgage.....	1,500,000	8	July, 1874	1st mortgage, Western Division, land grant.....	5,500,000	8 g.	Feb., 1873
Extension.....	5,000,000	7 g.	July, 1874	St. Louis Lawrence & Denver— 1st mortgage, gold.....	1,020,000	6 g.	April, 1873
International & Great Northern— Convertible mortgage.....	3,150,000	8	Aug., 1874	St. Louis & Southeastern— 1st mortgage, gold, convertible.....	3,250,000	7 g.	Nov., 1873
Jacksonville Pensacola & Mobile— 1st mortgage to the State.....	4,000,000	8	July, 1873	Evansville Henderson & Nashville, 1st mortg.....	1,000,000	7	Jan., 1874
Jersey City & Albany— 1st mortgage, Rockland Central.....	250,000	7	.....	Consolidated mortgage, gold.....	2,000,000	7 g.	Feb., 1874
1st mortgage, Ridgefield Park.....	250,000	7	Nov., 1873	St. Paul & Pacific— 1st mortgage, Western or main line.....	3,000,000	7 g.	May, 1873
Kansas City, St. Joseph & Council Bluffs— St. Joseph & Council Bluffs RR., 1st mort.....	1,400,000	10	Sept., 1873	2d do do do land grant.....	6,000,000	7 g.	Nov., 1873
do do do conv.....	525,000	8	Dec., 1873	2d mortgage and land grant.....	1,200,000	7	Dec., 1873
Kan. City St. Jo. & Council Bluffs, con. mort.....	687,500	8	Sept., 1873	Branch 1st mortgage.....	120,000	8	Sept., 1873
New consolidated mortgage.....	947,000	8	Aug., 1873	2d mortgage on 80 miles and 1st 307, 200 A.....	1,200,000	7	June, 1873
1st mortgage C. B. & St. J.....	500,000	7	Jan., 1874	1st mortgage, St. Paul & Pacific.....	15,000,000	7 g.	.....
Kansas Pacific— 1st mortgage land grant, 3,000,000 acres.....	6,455,000	7 g.	Nov., 1873	Savannah & Memphis— 1st mortgage, (endorsed by Alabama).....	1,950,000	8 g.	Nov., 1873
1st mortgage, from 140 miles.....	4,063,000	6 g.	Dec., 1873	Savannah & Charleston— Various issues.....	1,100,000	6 & 7	Mar., 1874
1st mortgage, coupon (Leavenworth Branch).....	600,000	7	Nov., 1873	Selma & Gulf— 1st mortgage (guaranteed by Alabama).....	640,000	8	April, 1872
Land bonds on 2,000,000 acres.....	1,821,250	7 g.	Jan., 1874	Selma Marion & Memphis— 1st mortgage (endorsed by Alabama).....	800,000	8	Mar., 1872
Other issues.....	8,261,000	6 & 7	Feb., 1874	Selma Rome & Dalton— Receiver's certificates.....	.....	8	.....
Kent County— 1st mortgage.....	400,000	6	Jan., 1874	1st mortgage.....	4,000,000	7	1871
Lake Erie & Louisville— 1st and 2d mortgages.....	890,000	7	1874	2d mortgage (Alabama & Tennessee River).....	241,000	8	1871
Lake Shore & Tuscarawas Valley— 1st mortgage.....	2,000,000	7	Sept., 1874	General mortgage.....	5,000,000	7	Oct., 1871
2d mortgage E. & B. R.....	876,000	7	May, 1874	Equipment bonds.....	230,000	10	1871
Lake Superior & Mississippi— 1st mortgage land grant.....	4,500,000	7 g.	Jan., 1874	Sheboygan & Fon-du-lac— 1st mortgage.....	750,000	7	June, 1873
Leavenworth Lawrence & Galveston— 1st mortgage land grant, convertible.....	5,000,000	10	July, 1873	1st mortgage, extension.....	694,000	8	April, 1873
Kansas City & Santa Fe 1st mortgage, guar.....	720,000	10	Nov., 1873	Southern Minnesota— 1st mortgage land grant, 1,792,000 acres.....	3,340,000	8	April, 1872
Southern Kansas 1st mortgage.....	160,000	8	.....	2d mortgage.....	1,252,000	7	July, 1872
Little Rock & Fort Smith— 1st mortgage, gold.....	3,500,000	6 g.	1872	Stockton & Copperopolis— 1st mortgage, gold.....	1,000,000	8	July, 1874
Land grant sinking fund bonds.....	3,780,000	7	1872	Sullivan & Erie— 1st mortgage, convertible.....	1,000,000	7	May, 1873
Little Rock Pine Bluffs & New Orleans— 1st mortgage.....	750,000	7 g.	1872	Syracuse Northern— 1st and 2d mortgages.....	1,100,000	7	Jan., 1874
Logansport, Crawfordsville & Southwestern— 1st mortgage, gold.....	1,500,000	8 g.	Nov., 1873	Texas & Pacific— Land grant bonds (not sold to the public).....	.....	.....	.....
2d mortgage.....	500,000	8	Jan., 1874	Toledo Detroit & Canada Southern— 1st mortgage.....	1,500,000	7	Jan., 1874
Louisville Cincinnati & Lexington— Various bonds.....	4,055,000	6, 7, 8	Jan., 1874	Toledo Peoria & Warsaw— Various issues.....	9,150,000	7	Dec., 1873
Louisville New Albany & St. Louis— 1st mortgage.....	780,000	7 g.	1873	Union Pacific, Central Branch— 1st mortgage, gold.....	1,600,000	6 g.	Nov., 1873
Louisville Paducah & Southwestern— 1st mortgage (Elizabethtown & P.).....	3,000,000	8	Sept., 1874	Vermont Central— 1st mortgage.....	3,000,000	7	Nov., 1872
Macon & Brunswick— 1st mortgage State endorsed bonds.....	2,550,000	7	1873	2d mortgage.....	1,500,000	7	June, 1868
2d mortgage.....	1,100,000	7	Oct., 1871	Walkill Valley— 1st mortgage.....	700,000	7	April, 1874
Equipment bonds.....	150,000	7	Oct., 1871	Western Alabama— Bonds not guaranteed.....	1,350,000	8	April, 1873
Maysville & Lexington— 1st mortgage.....	500,000	7	July, 1873	Wilmington & Reading— 2d mortgage.....	1,750,000	7	Jan., 1874
Memphis & Little Rock— 1st mortgage land grant.....	1,300,000	8	Nov., 1872	Wilmington & Western (Del.)— 1st mortgage.....	500,000	7	Oct., 1873
2d mortgage.....	1,000,000	.....	.....		
Michigan Lake Shore— 1st mortgage.....	880,000	8	Jan., 1873				
Milwaukee Lake Shore & Western— 1st mortgage, gold.....	3,500,000	7 g.	Dec., 1873				

ALABAMA CENTRAL.—There has been nothing new in the affairs of this company since the remarks given in the CHRONICLE V. 17, p. 648.

ALABAMA & CHATTANOOGA.—The latest phase of this company's affairs was given in V. 19, p. 246, which contained the substance of the late order of the United States Circuit Court removing the former receivers and appointing the trustees of the first mortgage as receivers. The Commissioners appointed to sell the road have now postponed the sale, in compliance with an order of Justice Bradley, until the first Monday in February, at which time it will be sold to the highest bidder without limit as to minimum. Previous references to the company were given in V. 17, p. 648; V. 18, p. 143, 247; V. 19, p. 38.

ARKANSAS CENTRAL.—The first mortgage bonds of this road were negotiated in London and \$480,000 were hypothecated; of the second mortgage there were no bonds sold, but \$600,000 were hypothecated as collateral or additional security for loans. The Vice-President, Mr. Vernon, has lately been in London to adjust matters, and hopes to effect a settlement and fund the coupons in due course of time. On the road 48 miles are laid and 70 more graded.

ATCHISON & NEBRASKA.—The last proposition of this company to its bondholders was dated July 1, 1874, and contains the following:

The gross earning for the year ending December 31st, 1873—	
From passengers.....	\$67,614 25
From freight.....	266,415 55
From miscellaneous.....	38,635 27
	\$372,665 07
From other sources.....	12,572 50
	\$385,237 57
Operating expenses, taxes, insurance and miscellaneous expenses	245,282 64
	\$139,954 93
Total net income.....	\$139,954 93
Bonded debt of the company.....	\$3,750,000 00
Annual interest on the same at 8 per cent.....	300,000 00
Floating debt of company.....	\$114,000 00
As against March 1, 1873.....	180,000 00
	\$66,000 00

Showing a reduction of... .. \$66,000 00

This debt is secured by a pledge of the county bonds of the company, amounting to \$234,000.

The following plan is therefore proposed to the bondholders: To fund all coupons to and including September 1, 1875, into an 8 per cent preferred stock, to be dated September 1, 1874, the average date of the coupons surrendered; the total amount thus funded would be \$750,000.

The county bonds, amounting to \$234,000, pledged as collateral for the payment of floating debt, to be withdrawn and placed in the hands of Messrs. George O. Shattuck and Charles Merriam, as trustees, and the annual income therefrom, after September 1, 1874, whether from interest or principal maturing, to be divided each year among the holders of the preferred stock, as a dividend upon the same.

The amount of interest received from these county bonds annually is \$22,690. The principal of the bonds falls due in installments, beginning with the year 1881, and the income would pay 3 per cent annually on the preferred stock from 1875 to 1880, and a larger dividend subsequently, and in the meantime the floating debt is to be paid with the earnings.

ATLANTA & RICHMOND AIR-LINE.—The bondholders held a meeting, of which the proceedings were reported in V. 19, p. 167. No further report has since been made.

ATLANTIC & GREAT WESTERN.—This company first defaulted July 1, 1874. We have not ascertained that any adjustment has been effected with the bondholders. V. 19, pp. 16, 142.

BOSTON HARTFORD & ERIE.—There is nothing concerning the affairs of this company beyond what has been published in the CHRONICLE. V. 18, pp. 16, 145, 166, 271, 480, 629; V. 19, pp. 61, 246.

BURLINGTON CEDAR RAPIDS & MINNESOTA.—As to the first mortgage bonds (main line), we have not been able to learn how far the funding has progressed; for the first mortgage (Milwaukee division) no funding proposition has been made, but in London the interest was paid by Messrs. Clews, Habicht & Co. on those bonds which had been negotiated by them in that city. V. 17, p. 752; V. 19, p. 142.

BRUNSWICK & ALBANY.—This road was sold in October, 1873, as reported in the CHRONICLE, but of the first mortgage endorsed bonds \$500,000 were held by Mr. Clews, and of the unendorsed bonds \$150,000 were held by Mr. Clews, and also \$200,000 by Mr. C. L. Frost, the president of the company, for advances of money made. After the sale Mr. Clews was offered the division per bond coming to him as a non-assenting holder, but declined it. The company claimed that the bonds held by Mr. Frost were not legal. It is also well known that the State of Georgia declared void its endorsement of the first mortgage.

BURLINGTON & SOUTHWESTERN.—Foreclosure proceedings have lately been commenced. See V. 19, p. 189. Also V. 17, p. 691; V. 18, p. 503.

CAIRO & ST. LOUIS.—Tracklaying from Murphysboro, Ill., southward, has been commenced, but was delayed a few days until the iron bridge over the big Muddy River could be put up. The work will be pushed forward. This road is of 3 foot gauge.

CAIRO & VINCENNES.—This road has been the subject of sharp litigation, and has been for some time now in the hands of a receiver. V. 18, pp. 144, 454; V. 19, p. 16.

CALIFORNIA PACIFIC.—This company has defaulted on its extension mortgage bonds of \$3,500,000, and income bonds of \$1,000,000. Very full statements about the company will be found in V. 19, pp. 169, 170, 246.

CANADA SOUTHERN.—This company has almost entirely completed its funding of coupons, and is paying interest on the funded scrip as it falls due. Last month it perfected arrangements for through traffic from Toledo to Buffalo, so that its managers have now very sanguine expectations as to its prospects. V. 18, pp. 14, 526.

CENTRAL OF IOWA.—This company unfortunately failed in the payment of its interest on the scrip given for coupons funded,

and was thrown into litigation. The Boston party are now proceeding against the road, but the precise condition of the suits against it is at present somewhat mixed, and a decision is awaited on several material points. V. 18, pp. 247, 454, 582; V. 19, pp. 61, 117, 142.

CHESAPEAKE & OHIO.—Funding is nearly completed. Since Messrs. Fisk & Hatch issued their circular a few weeks ago, they have received the most gratifying response from bondholders, and hope to settle up the company's affairs satisfactorily in a short time. The amounts of bonds given in the table are those outstanding, not including what were pledged. V. 19, pp. 136, 270, 352.

CHESTER & TAMAROA.—No information is obtainable concerning this road. It was consolidated under the name of the Iron Mountain Chester & Eastern, and the old bonds, we believe, are still outstanding.

CHICAGO & CANADA SOUTHERN.—This company is funding, and hopes to make arrangements soon for completing its line to Chicago, but no positive steps have yet been taken.

CHICAGO CLINTON & DUBUQUE.—A plan for the lease of this road and the Chicago Dubuque & Minnesota to the Chicago Burlington & Quincy, for three years, under agreements to complete the road, has just been accepted at a meeting of bondholders in Boston, held Oct. 2, and the following named trustees chosen: John M. Forbes, Charles P. Bowditch, and Edward W. Hooper. Considerable discretion is left to the trustees as to the execution of the plan, and coupons up to June 1, 1877, are to be placed in their hands.

CHICAGO DANVILLE & VINCENNES.—This company's proposition for funding has already been accepted, we are informed, by all, or nearly all, of the bondholders. V. 18, p. 503.

CHICAGO DUBUQUE & MINNESOTA.—Under same arrangement as the Chicago Clinton & Dubuque.

CHICAGO & MICHIGAN LAKE SHORE.—The interest is paid on \$500,000 first mortgage bonds. As to the balance which are in default, no recent information has been received.

CHICAGO & SOUTHWESTERN.—Default was made on the unguaranteed bonds, and a suit is pending to charge the Chicago & Rock Island company with the payment of interest.

CLEVELAND MOUNT VERNON & DELAWARE.—Default was first made in July, 1874. A large part of the stock is held by the Pennsylvania Railroad, and a point is made of the law in Ohio, which holds the owner of stock responsible for debts of a corporation to an amount equal to his stock. The responsibility of the Pennsylvania Railroad, under this law, was originally held out as an inducement to purchase the bonds. Some informal proposition has been made to bondholders, but nothing definitely.

COLUMBUS CHICAGO & INDIANA CENTRAL.—The first default of this road, on bonds other than those held by the Pennsylvania Railroad, was made in August, 1874; it now appears, however, that coupons held by the Pennsylvania Railroad were unpaid as far back as February, 1873. As to the present status see V. 19, p. 350; and previously, pp. 142, 247, 295.

DANVILLE URBANA BLOOMINGTON & PEKIN.—Default was first made in October, 1874, and substantially the same proposition is made to bondholders, with the necessary dates changed, as that made to the holders of the Indianapolis Bloomington & Western road, as referred to below.

DAVENPORT & ST. PAUL.—The bonds of this road are held by a few parties, or else hypothecated, and nothing has been heard of foreclosure proceedings.

DETROIT & MILWAUKEE.—A suit has been brought for foreclosure. V. 19, p. 350.

DETROIT EEL RIVER & ILLINOIS.—Of this road, and the one just following, no recent information has been obtained.

DETROIT HILLSDALE & INDIANA.—Same as road preceding.

DUTCHESS & COLUMBIA.—After funding the coupons on first mortgage bonds, the company, unfortunately, failed to pay the interest in July on its funded scrip.

FORT WAYNE JACKSON & SAGINAW.—Under date of July 1, 1874, the president addressed a circular to bondholders, stating that \$94,000 had been spent for equipment and improvements, and that no proposition was made for funding, as there was no better plan than for bondholders to wait for an improvement in financial affairs.

FORT WAYNE MUNCIE & CINCINNATI.—The road was financially embarrassed as early as 1872. It was proposed to fund four coupons, but no recent information has been received.

FREDERICK & PENNSYLVANIA.—It was proposed to fund the overdue coupons in 6 per cent gold certificates, having eighteen months to run. V. 18, p. 190, 455.

GILMAN CLINTON & SPRINGFIELD.—The different developments in this company's affairs since it became embarrassed will be found in V. 18, p. 297, 455, and V. 19, p. 143.

INDIANA & ILLINOIS CENTRAL.—There is some amicable arrangement in progress, but information as to details is declined.

JACKSONVILLE PENSACOLA & MOBILE.—There is nothing new as to the finances of this road. V. 18, p. 629.

JERSEY CITY & ALBANY.—There were but few of the bonds of this road out, and the holders seem to have been satisfied to remain quiet in expectation of the building of the road to Haverstraw, which is now going on. V. 18, p. 583.

INDIANAPOLIS BLOOMINGTON & WESTERN.—The funding proposal is now before the bondholders, as referred to in the Bankers Gazette in their issue, and as heretofore given in the CHRONICLE. V. 19, p. 247; see also p. 17, 118, and V. 18, p. 144.

INTERNATIONAL & GREAT NORTHERN.—This company paid its October interest on first mortgage bonds, but has not yet paid the August interest on convertible mortgage bonds. The bonds are held by a few parties, who are satisfied to wait, and no funding proposition has been made. V. 19, p. 17.

KANSAS CITY ST. JOSEPH & COUNCIL BLUFFS.—The last proposition of this company, together with a statement of its condition, was given in the *CHRONICLE*, V. 18, p. 600.

KANSAS PACIFIC.—This company expects now to have its funding arrangements speedily completed and to resume the payment of half interest in November, after funding two coupons in full, and one-half of five more coupons. *CHRONICLE*, V. 18, p. 927; also page 3 of advertisements in number of March 28.

KENT COUNTY.—The road is leased with the Delaware, but no information as to the payment of coupons is given.

LITTLE ROCK & FORT SMITH.—Nothing later than was published in Vol. 17, p. 661.

LITTLE ROCK PINE BLUFF & NEW ORLEANS.—V. 17, p. 661.

LOGANSPOUT CRAWFORDSVILLE & SOUTHWESTERN.—The company's proposition was accepted by a large number of the first mortgage bondholders, but foreclosure proceedings have recently been commenced under a second mortgage and Mr. Schuyler, the President appointed receiver. V. 18, p. 248; V. 19, p. 248.

LOUISVILLE NEW ALBANY & ST. LOUIS AIR-LINE.—See *CHRONICLE*, V. 17, p. 753.

LOUISVILLE CINCINNATI & LEXINGTON.—Mr. Samuel Gill has lately been appointed receiver. V. 18, pp. 248, 273, 297, 455; V. 19, p. 351.

LAKE SHORE & TUSCARAWAS VALLEY.—This road has recently become embarrassed and what proposition, if any, they make to bondholders has not yet come to our notice.

LOUISVILLE PADUCAH & SOUTHWESTERN.—This was formerly the Elizabethtown & Paducah and was largely assisted by aid from the city of Louisville, but failing to obtain another \$1,000,000 failed on its interest due September 1. V. 19, p. 189.

LAKE ERIE & LOUISVILLE.—This company was formed on the reorganization of a former company, which was not financially successful. The following legal notice is the latest news:

Supreme Court—City and County of New York.—Frederick Schuchardt and others against the Lake Erie & Louisville Railway Company.

In pursuance of a judgment in the above action, dated October 8, 1874, I, the undersigned, Referee named in said judgment, will sell at public auction on Saturday, the 24th day of October, instant, at 12:30 P. M., at the Exchange Salesroom, No. 111 Broadway, by Adrian H. Muller & Son, auctioneers, the following first mortgage sinking fund seven per cent gold bonds of the Lake Erie & Louisville Railway Company, each payable April 1, 1892, in United States gold coin equal to the then present standard, and interest thereon in the meantime at seven per centum per annum in like gold coin, being part of a series of bonds of said company, issued, or intended to be issued by said company, to the amount of two millions eight hundred and eighty thousand dollars, secured by a first mortgage on the railroad and franchises and other real and personal property of said company, to Lawrence Wells and Jacob S. de Neufville, as trustees, bearing date the 9th day of May, 1872, which bonds are as follows: 1,042 of said bonds for \$1,000 each, numbered from 301 to 1,342, both inclusive, and 100 of said bonds for \$500 each, numbered from 1 to 100, both inclusive. Dated New York, October 8, 1874.

Louis C. Lewis, Referee.

LAKE SUPERIOR & MISSISSIPPI.—The company's proposal for funding was accepted and the control of the stock is in the hands of the trustees of the first mortgage until resumption of interest. V. 18, pp. 15, 455, 607.

LEAVENWORTH, LAWRENCE & GALVESTON.—The circular of November 28, 1873, proposed the funding of eight coupons, up to and including that for January, 1877, into a preferred stock. Another circular in regard to taxes was quoted in the *CHRONICLE*, V. 19, p. 39. No later information has been made public.

MACON & BRUNSWICK.—This road is in the hands of receivers representing the State of Georgia. The Governor has just ordered the sale of the road on the first Tuesday in December at the depot in Macon, Ga., at public auction, to the highest bidder. V. 17, p. 649.

MEMPHIS & LITTLE ROCK.—Nothing later than V. 17, p. 649.

MICHIGAN LAKE SHORE.—The latest information was in V. 18, pp. 248, 504.

MILWAUKEE LAKE SHORE & WESTERN.—No information.

MISSISSIPPI OUACHITA & RED RIVER.—V. 17, pp. 649, 661.

MOBILE & ALABAMA GRAND TRUNK.—No recent information is at hand concerning this road.

MISSOURI KANSAS & TEXAS.—This company has now nearly completed its funding arrangements, and its managers have the most confident expectations as to its future prosperity and ability to pay interest according to the agreement. V. 18, p. 88; V. 19, p. 29.

MISSOURI RIVER FORT SCOTT & GULF.—The funding proposition of the company is before the bondholders, and, according to latest information, will be successfully carried out. V. 17, p. 835; V. 18, p. 15.

MOBILE & MONTGOMERY.—The sale of this road is to take place Nov. 16, 1874. V. 19, p. 248.

MONTCLAIR, N. J.—The last proposition was given in the *CHRONICLE*, V. 19, p. 295; the bondholders met again Oct. 6 to listen to the report of the committee appointed at the previous meeting. The committee submitted a report detailing the condition of the road, the amount required for the right of way, completion, equipment, &c., but recommended that the offer of the second mortgage bondholders to furnish \$600,000 for these purposes provided that amount should be made a first lien on the property, be rejected; and they advised the continuation of the foreclosure suit began by some of the bondholders and the purchase of the road. One of the committee, stated that he had not signed the report because he could not recommend the signing of the legal document appended to it. After considerable discussion the meeting adjourned to meet at the same place November 5th.

MONTICELLO & PORT JERVIS.—A foreclosure suit has been commenced and Mr. Chas. H. Winfield appointed receiver. V. 19, pp. 39, 143.

MONTGOMERY & EUFAULA.—This is one of the Alabama endorsed roads, and nothing has lately been made public about its affairs. V. 17, p. 649.

NEW HAVEN MIDDLETOWN & WILLIMANTIC.—No late information is at hand concerning the bonds of this company. They lately secured the endorsement of the town of Chatham on \$40,000 bonds, see V. 19, p. 351.

NEW JERSEY MIDLAND.—This company is paying the interest on its funded certificates, and has apparently a fair prospect ahead, although its business must depend to a considerable extent on the settlement of the New York Midland difficulties.

NEW JERSEY SOUTHERN.—This company's affairs are in litigation, and opposing parties are seeking to obtain control. No definite information is at present available. V. 18, pp. 168, 273, 455.

NEW ORLEANS MOBILE & TEXAS.—The various complications in this company's affairs have been given in *THE CHRONICLE*, V. 18, p. 144. V. 19, pp. 17, 119, 248, 272.

NEW YORK & OSWEGO MIDLAND.—The last event in the complicated affairs of this company was the appointment of five trustees by the bondholders' committee—to carry out the proposed plan of re-organization. V. 19, pp. 62, 248, 351.

NEW YORK KINGSTON & SYRACUSE.—This company's affairs are now the subject of litigation, and until a decision is reached nothing can be stated very definitely about the status of its bonded debt. V. 18, p. 19.

NORTHERN PACIFIC.—The main point just now in regard to the Northern Pacific property for bondholders to consider is the advisability of exchanging bonds for lands. The company has not very recently published any statement as to the extent of such changes, but up to the 24th of June last the total sales aggregated 120,500 acres for 107,820 divided among 76 different purchases. V. 18, pp. 16, 376, 608, 630.

NEW YORK BOSTON & MONTREAL.—Only part of the first mortgage bonds were negotiated, and when the company is able to sell the balance of its bonds it will be out of difficulty.

OIL CREEK & ALLEGHENY RIVER.—Default has only been made on the consolidated bonds, and the road is reported to be doing well and earning enough now to pay its coupons.

OREGON & CALIFORNIA.—What has recently been published concerning this company's affairs is in V. 18, p. 248. V. 19, p. 351.

PHILADELPHIA & BALTIMORE CENTRAL.—This company has been in default for several years and operated by the trustees of the first mortgage.

PITTSBURG, WASHINGTON & BALTIMORE.—The second mortgage bonds has been some time in default, but on the first mortgage bonds, coupons have been purchased by the Baltimore and Ohio Company.

PETERSBURG.—Committee of bondholders recently appointed. V. 19, p. 351.

PEORIA & ROCK ISLAND.—A committee was appointed at the bondholders' meeting in September, who have not yet reported. V. 19, pp. 143, 248, 272, 351.

PLYMOUTH KANKAKEE & PACIFIC.—This company is in foreclosure. V. 18, p. 376.

PORT ROYAL.—We have not heard what progress this company is making toward a financial adjustment.

POUGHKEEPSIE & EASTERN.—Bondholders held a meeting in August, and the committee recommended foreclosure.

ROCKFORD ROCK ISLAND & ST. LOUIS.—For details see V. 19.

SELMA & GULF.—Nothing recent concerning this company.

SELMA MARION & MEMPHIS.—A number of bondholders held a meeting sometime since to consider the subject of freeing the line from two liens, one endorsed by the state of Alabama in 1869, and another one made in 1871, in order that the bonds might become negotiable. Mr. White, the president, proposed a resolution that the old bonds be surrendered and new ones issued, which, together with subscriptions promised from Shelby county and other districts, would enable the directors to complete the road and make it a paying concern. The motion was carried. A committee was appointed to notify the bondholders of the determination arrived at and obtain their consent thereto. V. 18, p. 584.

SELMA ROME & DALTON.—The sale of this road has been postponed from time to time, and is now noticed for Nov. 3.

SHEBOYGAN & FOND DU LAC.—The company has made a proposition to its bondholders, which is in process of acceptance, but we have not been able to obtain a copy of the circular.

SOUTHERN MINNESOTA.—The sale of this road has been postponed to Oct. 22. V. 19, p. 144.

ST. JOSEPH & DENVER CITY.—The road will probably be sold and re-organized soon. V. 18, p. 455; V. 19, p. 40.

ST. LOUIS, LAWRENCE & DENVER.—An important decision has just been rendered in favor of the bondholders and against the Missouri Pacific Railroad which will be found at some length in another column of this issue of the *CHRONICLE*.

ST. LOUIS & SOUTHEASTERN.—On the first default this company hoped to resume interest payment after a temporary delay, but has since found it necessary to ask a longer postponement, and is now perfecting a funding proposition to submit to bondholders. V. 19, pp. 17, 191, 248.

ST. PAUL & PACIFIC.—The printed report of the proceedings in the affairs of this company forms a large volume. The latest references in the *CHRONICLE* are in V. 18, pp. 392, 504.

SAVANNAH & CHARLESTON.—This road is in hands of a receiver. V. 18, pp. 480, 608.

SAVANNAH & MEMPHIS.—The company proposed to fund five coupons, up to January, 1876, and this proposition will probably be accepted.

STOCKTON & COPPEROPOLIS.—The bonds are nearly all held in Europe, and the funding proposition, if any has been made, is not yet published here.

SULLIVAN & ERIE.—The latest concerning this company was a notice that a meeting of the holders of the first mortgage

bonds of the Sullivan and Erie Coal and Railroad Company would be held at the office of George W. Warren & Co., No. 60 State street, Boston, on Thursday, Oct. 8, at 12 M. The sale of the property under the mortgage is to take place Oct. 14, 1874.

SYRACUSE NORTHERN.—Some time since the second and third mortgage bonds, amounting to \$600,000; were sold to parties in the interest of the Rome Watertown & Ogdensburg and Delaware Lackawanna & Western companies, and these parties instructed the trustee to foreclose at once. The bonds had been mainly owned by the directors individually, and one of the conditions of the sale was that one quarter of the price should be kept back until the mortgages should be foreclosed, and a title to the railroad perfected under such foreclosure, so as to be free from all claims and rights of stockholders. The foreclosure suit was brought without opposition from the company, but the City of Syracuse and several other towns owning stock in the road applied to be allowed to come in as defendants and contest the suit. The Court has decided under the circumstances of the case, to grant the application, and the suit will be contested accordingly.

TOLEDO, DETROIT & CANADA SOUTHERN.—This is one of the connecting links of the Canada Southern and dependent upon the prosperity of the latter.

TOLEDO, PEORIA & WARSAW.—Reference has been made to the company's affairs in V. 18, pp. 168, 241, 273, 528, 632. The following notice has been in the New York newspapers, coming from the Illinois Central Railroad office. "The holders of the bonds secured by the first mortgage of the Eastern Division of the Toledo, Peoria and Warsaw Railroad Company are informed that the coupons of such bonds which matured June 1, 1874, will be purchased at their face value by the subscriber on presentation to him on and after August 20th instant, at No. 31 Nassau street, New York. "L. V. F. RANDOLPH."

UNION PACIFIC, CENTRAL BRANCH.—There is nothing new since the first proposition for funding. V. 17, p. 834.

VERMONT CENTRAL.—V. 18, pp. 88, 606, 608.

WESTERN ALABAMA.—Foreclosure proceedings are in progress, and Mr. C. T. Pollard, the president, has been appointed receiver.

WALKILL VALLEY.—Foreclosure proceedings are in progress.

WILMINGTON & READING.—Nothing later than V. 18, p. 37.

WILMINGTON & WESTERN.—No recent information.

RAILROAD EARNINGS IN SEPTEMBER, AND FROM JANUARY 1 TO OCTOBER 1.

Four roads out of nineteen, included in the table below, show a small increase in their earnings for September over the same month of 1873, all the others show a decrease. The month has undoubtedly been one of the most unfavorable of the year, and so far as comparison with September, 1873, is concerned, it will be remembered that the effects of the panic were scarcely perceptible in the traffic of that month, as the movements of agricultural products and other heavy freights at the West were not so soon checked by the panic. There are reasons to think that the most unfavorable point of the present year, as regards railroad traffic, has been passed, and that the remaining months will show a good comparison with the three last months of 1873. It may be admitted that this will arise in large part from the smaller receipts of last year during those months, but even with this admission the comparison is useful, as we know what were the net results derived from the gross earnings of last year, in the case of each road, and if there is a prospect that any decrease already shown for the nine months elapsed will be smaller at the end of this year rather than larger, an approximate estimate can be made of what will be the results of traffic for the year 1874. The important element of a saving in operating expenses must not be forgotten, as in the case of many roads this item has been large.

Several companies have only just received their earnings for August, and these are given in a separate list below. Of a few roads we have the reports of net earnings, and regret that all do not furnish these as well as the gross receipts; those obtained are as follows:

	August.		Eight months.	
	1874.	1873.	1874.	1873.
Atchison, Top. & Santa Fe.	\$66,207	\$48,973	\$437,911	\$243,059
Indianap. Cin. & Lafayette.	67,307	62,827		
Union Pacific.	664,563	436,331	3,286,155	3,106,044

RAILROAD EARNINGS IN SEPTEMBER.

	1874.	1873.	Increase.	Decrease
Atlantic & Pacific.	\$498,413	\$502,087	\$.....	\$3,674
Burlington, Cedar Rapids & M.	126,295	144,901	.....	18,606
Central Pacific.	1,406,000	1,407,224	.....	1,224
Chicago Danville & Vincennes	71,831	72,273	.....	442
Cin., Lafayette & Chicago.	*31,064	28,139	2,925	.....
Cleveland, Col. Cin. & Ind.	369,334	459,257	.....	89,923
Denver & Rio Grande.	*24,534	23,730	804	.....
Illinois Central.	763,106	881,485	.....	121,379
Indianap. Bloom. & Western.	154,192	168,454	.....	14,262
Michigan Central.	*114,480	487,319	.....	72,869
Missouri Kansas & Texas.	334,400	399,939	.....	65,539
Ohio & Mississippi.	864,374	380,371	.....	15,997
St. Louis, Alton & T.H.(main)	111,541	126,258	.....	14,717
do do branches	55,281	52,044	3,217	.....
St. Louis, Iron Mt. & Southern	258,447	244,667	13,480	.....
St. Louis & Southeastern.	*86,826	93,315	.....	6,489
Toledo, Peoria & Warsaw.	107,333	127,782	.....	20,444
Toledo, Wabash & Western.	459,894	593,810	.....	133,916
West Wisconsin.	90,000	108,000	.....	18,000
Total.	\$5,727,330	\$6,304,385	\$20,426	\$597,481
Net decrease.				\$577,055

* Three weeks only of September in each year.

GROSS EARNINGS FROM JANUARY 1 TO SEPTEMBER 30.

	1874.	1873.	Increase.	Decrease.
Atlantic & Pacific.	\$3,642,049	\$3,710,540	\$.....	\$68,491
Burlington, Cedar Rapids & M.	870,237	823,416	46,841	.....
Central Pacific.	10,317,903	10,198,806	119,097	.....
Cin., Lafayette & Chicago.	*326,361	.....	.....	.....
Cleveland, Col. Cin. & Ind.	3,055,584	3,745,907	.....	689,723
Illinois Central.	5,689,205	6,131,473	.....	442,268
Indianap. Bloom. & West.	1,245,781	1,144,022	101,759	.....
Michigan Central.	*5,295,373	5,317,358	.....	21,985
Missouri Kansas & Texas.	2,304,525	2,478,980	.....	174,455
Ohio & Mississippi.	2,638,310	2,811,887	.....	173,577
St. Louis, Alton & T.H.(main)	904,474	1,056,386	.....	151,912
do do branches	393,744	450,206	.....	56,462
St. Louis, Iron Mt. & Southern	1,874,157	1,867,746	6,411	.....
St. Louis & Southeastern.	*889,383	946,941	.....	57,558
Toledo, Peoria & Warsaw.	826,336	938,499	.....	112,163
Toledo, Wabash & Western.	3,856,348	4,419,062	.....	562,714
West Wisconsin.	694,066	.....	.....	.....
(Total excl. C.L.&C. and W.W.)	\$43,803,459	\$46,040,659	\$274,108	\$2,511,308
Net decrease.				\$2,237,200

* Three weeks only of September in each year.

The following earnings for August, and for the eight months ended August 31, have just been given out by the respective companies:

GROSS EARNINGS IN AUGUST.

	1874.	1873.	Increase.	Decrease.
Atchison Top. & Santa Fe.	\$112,681	\$105,353	\$7,328	\$.....
Indianap. Cin. & Lafayette	156,835	169,575	.....	12,740
Union Pacific.	1,042,416	837,278	205,138	.....
Total.	\$1,311,932	\$1,112,206	\$212,466	\$12,740
Net increase.			\$199,725	

EARNINGS FROM JAN. 1 TO AUGUST 31.

	1874.	1873.	Increase.	Decrease.
Atchison Top. & Santa Fe.	\$787,986	\$742,218	\$45,768	\$.....
Indianap. Cin. & Lafayette	1,169,685	1,232,243	.....	62,558
Union Pacific.	6,456,192	6,297,088	159,104	.....
Total.	\$8,413,863	\$8,271,549	\$204,572	\$62,55
Net increase.			\$142,314	

THE DEBT STATEMENT FOR OCTOBER, 1874.

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

Debt bearing interest in Coin.

Character of Issue.	Authoriz- ing Act.	When Pay'ble Registered Coupon.	Interest Overdue.	Accru'd Interest.
5s of 1858.	June 14, '53.	1874 (e) \$260,000	\$.....	(a) \$3,250
6s of 1861.	Feb. 8, '61.	1880 (f) 2,783,000	4,632,000	35,493 (a) 276,225
6s, Oregon War.	Mar. 2, '61.	1881 (g) 945,000	6,347	(a) 14,175
6s of 1861, July 17 and Aug. 5, '61.	1881	125,814,250	63,507,101	468,149 (a) 2,389,820
6s, 5-20s, of 1862.	Feb. 25, '62.	1882 15,991,856	145,241,400	103,865 (b) 4,030,906
6s of 1861.	Mar. 3, '63.	1881 53,649,701	21,359,303	169,229 (a) 1,125,000
5s, 10-40s.	Mar. 3, '64.	1904 141,240,300	53,327,000	1,002,632 (c) 310,697
6s, 5-20s, of 1864.	Mar. 3, '64.	1884 946,600	.....	2,479 (b) 23,665
6s, 5-20s, of 1864.	June 30, '64.	1884 25,027,250	33,018,950	28,706 (b) 1,451,155
6s, 5-20s, 1865.	Mar. 3, '65.	1885 23,766,100	118,798,250	321,621 (b) 3,813,358
6s, 5-20s, 1865, new.	Mar. 3, '65.	1885 56,990,850	145,672,250	1,327,914 (a) 3,039,916
6s, 5-20s, 1867.	Mar. 3, '65.	1837 87,957,500	22,661,810	2,057,316 (a) 4,659,311
6s, 5-20s, 1868.	Mar. 3, '65.	1838 13,967,500	25,506,500	308,687 (a) 582,110
5s, Funded Loan, 1881.	July 14, '70.	1881 180,262,950	141,934,950	1,247,516 (a) 2,584,982

Aggregate of debt bearing inter't in coin. 749,619,300 974,619,500 7,010,216 25,384,632
(a) Interest payable Jan. & July. (b) May & Nov. (c) March & Sept., except coupons \$50 & \$100 paid annually in March. (d) Feb., May, Aug. & Nov. (e) Reg. \$5,000; coupon \$1,000. (f) Reg. 1,000, \$5,000, \$10,000; coupon \$1,000. (g) \$50, \$100 & \$500. (h) Reg. \$50, \$100, \$500, \$1,000, \$5,000 & \$10,000; coupons, \$50, \$100, \$500 & \$1,000.

Debt Bearing Interest in Lawful Money.

	Principal.	Interest.
3's, Navy pension.. Act July 23, '68.. Int. only appl'd to pens'ns.	14,000,000	115,000
4s, Certif's of indebtedness.. Act July 8, '70.. Due in 1875.....	678,000	2,260
Aggregate of debt bearing interest in lawful money.....	\$14,678,000	\$117,260

Debt on Which Interest Has Ceased Since Maturity.

	Principal.	Interest.
4 to 6s, Bonds..... Matur'd at vari's dates prior to Jan. 1, '37.	\$57,665	\$64,174
5s, Mex. Indem..... Matur'd at various dates in '51 and '52..	1,104	85
6 s, Bonds. Matur'd Dec. 31, 1867.....	1,250	22
6s, Bounty L sep..... Matur'd July 1, 1849.....	8,400	233
5's, Texas Indem..... Matur'd Dec. 31, 1864.....	172,000	9,300
5s of 1858..... Matur'd after Jan. 1, 1874.....	85,100	.....
5s, Bonds..... Matur'd Jan. 1, 1871.....	10,000	625
6s, 5-20s, (called)..... Matur'd Dec. 1, '71, and Mch. 7 & 20, '72..	5,250,850	24,216
1-10@6s Tr. notes..... Matur'd at various dates from '38-'44.....	82,575	2,670
1-10@6s Tr. notes..... Matur'd at various dates in '47 and '48.....	6,000	206
6s, Tr'y notes..... Matur'd at various dates in '48 and '49.....	950	57
3@6's, Tr'y n's..... Matur'd at various dates in '58 and '59.....	2,000	108
6's, Tr'y notes..... Matur'd March 1, 1863.....	3,150	878
73-10's, 3 years..... Matur'd Aug. 19 and Oct. 1, 1864.....	19,200	1,425
5s, one year..... Matur'd at various dates in 1865.....	71,895	3,006
5's, 2 years..... Matur'd at various dates in 1866.....	51,950	3,370
6's, Com. int. n's..... Matur'd June 10, '67, and May 15, '68.....	402,410	80,575
73-10's, 3 years..... Matur'd Aug. 15, 1867, and June 15 and July 15, 1868.....	223,250	17,745
6's, Certif. of ind..... Matur'd at various dates in 1866.....	5,000	313
4, 5 & 6's, Tem. l..... Matur'd Oct. 15, 1866.....	3,060	256
3s, Certif's. (called). Matur'd monthly since Dec. 31, 1870.....	5,000	394
Agg. of debt on which int. has ceased since mat'y.....	\$6,437,710	\$209,513

Debt Bearing no Interest.

Authorizing acts.	Character of issue.	Amt. outstand.
July 17, 1861, and Feb. 12, 1862.	Demand notes	\$75,407
Feb. 25 and July 11, '62, and March 3, '63.	U. S. legal-tender notes	332,000,000
June 8, 1872.	Certificates of deposit	56,350,000
July 17, 1862.	Fractional Currency	46,731,018
March 3, 1863, and June 30, 1864.	Fractional currency	26,415,600
March 3, 1863 (in \$20, 50, 100, 500, 1,000 & 5,000).	Certifs. for gold deposited	26,415,600
Aggregate of debt bearing no interest		\$511,572,026

Recapitulation.

DEBT BEARING INTEREST IN COIN—	Amount Outstanding.	Interest.
Bonds at 6 p. cent.	\$1,207,204,600	
Bonds at 5 p. cent.	517,035,200	
Total debt bearing interest in coin	\$1,724,239,800	\$32,344,849
DEBT BEARING INTEREST IN LAWFUL MONEY—		
Certificates at 4 per cent.	\$678,000	
Navy pension fund, at 3 per cent.	14,000,000	
Total debt bearing interest in lawful money	\$14,678,000	109,700
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY	6,457,710	209,753
DEBT BEARING NO INTEREST—		
Demand and legal tender notes	\$332,075,407	
Certificates of deposit	56,350,000	
Fractional currency	46,731,018	
Certificates of gold deposited	26,415,600	
Total debt bearing no interest	\$511,572,026	
Unclaimed Interest		16,874
Total	\$2,256,937,586	\$32,681,177
Total debt, principal and interest, to date, including interest due not presented for payment		
\$2,289,618,714		
AMOUNT IN THE TREASURY—		
Coin	\$77,409,677	
Currency	16,115,340	
Special deposit held for redemption of certificates of deposit as provided by law	56,850,000	
Total	\$149,875,518	
Debt, less amount in the Treasury, Oct. 1, 1874	2,139,743,196	
Debt, less amount in the Treasury, Sept. 1, 1874	2,141,178,614	
Decrease of debt during the past month	\$435,417	
Decrease of debt since June 30, 1874	\$3,345,044	

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

Character of Issue.	Amount outstanding.	Interest accrued and not yet paid.	Interest paid by United States.	Interest repaid by transp. by United States.	Balance of int. paid of mails, &c.
Central Pacific	\$25,885,120	\$388,376	\$9,474,599	\$1,156,816	\$5,317,773
Kan. Pac., late U.P.E.D.	6,303,000	91,545	2,725,713	1,327,722	1,397,990
Union Pacific Co.	27,236,512	408,547	10,250,133	2,938,836	7,311,297
Gen. Br'n Un. Pacific	1,600,000	24,000	685,808	29,424	656,383
Western Pacific	1,970,560	28,558	604,146	9,367	594,779
Sioux City and Pacific	1,628,320	24,424	585,004	7,811	577,193
Total issued	\$64,623,512	\$969,352	\$24,325,896	\$5,469,918	\$18,854,418

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

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— SEPTEMBER 25.			EXCHANGE ON LONDON.		
ON —	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam	short.	11.17% @ 11.18%	Sept. 25.	short.	11.93
Antwerp	3 months.	25.42% @ 25.47%	"	"	25.18
Hamburg	short.	20.68 @ 20.72	"	3 mos.	20.35
Paris	short.	25.15 @ 25.25	"	short.	25.17
Paris	3 months.	25.40 @ 25.50	"	"	"
Vienna	short.	11.20 @ 11.25	Sept. 25.	3 mos.	109.70
Berlin	short.	5.26% @ 5.27%	"	"	6.23%
Frankfort	short.	120% @ 120%	"	"	119%
St. Petersburg	short.	32 9-16 @ 32 11-16	"	"	33%
Cadiz	short.	48% @ 48%	"	"	"
Lisbon	90 days.	52% @ 52%	"	"	"
Milan	3 months.	28.10 @ 28.20	"	"	"
Genoa	short.	28.10 @ 28.20	"	"	"
Naples	short.	28.10 @ 28.20	"	"	"
New York	short.	"	Sept. 25.	60 days.	\$4 84 per £
Rio de Janeiro	short.	"	Aug. 22.	90 days.	6.26
Bahia	short.	"	Aug. 27.	"	25%
Buenos Ayres	short.	"	Aug. 14.	"	48%
Valparaiso	short.	"	"	"	"
Pernambuco	short.	"	Aug. 9.	"	25%
Montevideo	short.	"	"	"	"
Bombay	short.	"	Sept. 24.	6 mos.	1s. 10% d.
Calcutta	short.	"	Sept. 21.	"	1s. 10% d.
Hong Kong	short.	"	Sept. 10.	"	4s. 1% d.
Shanghai	short.	"	Sept. 19.	"	5s. 9% d.
Penang	short.	"	Aug. 29.	"	50%
Singapore	short.	"	"	"	"
Alexandria	short.	"	Sept. 25.	3 mos.	96%

[From our own correspondent.]

LONDON, Saturday, Sept. 26, 1874.

The weather has of late been remarkably propitious, and we are now enjoying a very beautiful autumn. The land has been well moistened, which was very necessary after the protracted drought of the summer, and active progress has been made with autumn sowing. We now bid fair to have a good seed time, and it is quite probable that wheat will be planted under excellent conditions. The dryness of the summer months has had a destructive effect upon the weeds, so that the land presents a remarkably clean appearance. Taking the last season as a whole, it has been one of full average abundance, though wheat is unquestionably the best crop. The yield of spring corn, however, is not so deficient as might have been expected considering the small rainfall during the summer, while the potato crop is an excellent one, and is remarkably free from disease.

Though retail prices have not yet fallen to the point which is justified by the state of the markets during the last two months,

yet the main articles of food are cheaper, and already result in a large saving to the community. A still further reduction is expected in retail prices, but it is anticipated that the wholesale value of produce will exhibit some recovery. Still, with the abundant supplies of wheat here and abroad, it is difficult to perceive how any great improvement can be established. It is quite probable, nevertheless, that our importations during the winter months, owing to the present depressed state of the trade, will fall off, as no effort now appears to be made to forward any large quantities of produce to the seaboard. The extension, however, of the railway system throughout the world affords annually greater facilities for the transport of grain, so that we rest in no fear that we shall ever be at a loss for all the supplies which we shall require. Telegraph and steam render it much less necessary for large supplies to be accumulated here, and consequently we are more guided by the quantities afloat, or otherwise in sight. The supply of wheat now afloat to the United Kingdom is 704,060 quarters against 720,100 quarters last year.

No material change has taken place in the value of wheat during the week, but the trade has been slow, and only sound descriptions of produce have changed hands readily. The average prices of English wheat, barley, and oats in England and Wales for last week compared with the four previous years were as follows:

	1874.	1873.	1872.	1871.	1870.
	s. d.	s. d.	s. d.	s. d.	s. d.
Wheat	46 8	64 7	58 9	57 7	46 6
Barley	42 5	45 1	37 9	35 6	36 4
Oats	27 2	27 5	22 6	23 6	23 9

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

	IMPORTS.			
	1873-74.	1872-73.	1871-72.	1870-71.
Wheat	2,958,540	2,175,813	2,931,573	3,040,897
Barley	892,400	461,284	616,526	420,166
Oats	695,254	738,402	688,049	924,787
Peas	56,703	111,312	68,974	19,224
Beans	111,876	208,913	198,417	206,391
Indian Corn	1,442,925	1,852,854	2,066,930	1,646,051
Flour	272,265	310,105	225,529	261,204
	EXPORTS.			
	1873-74.	1872-73.	1871-72.	1870-71.
Wheat	22,931	355,525	17,436	264,14
Barley	389	1,052	757	292
Oats	874	832	854	4,595
Peas	2,201	431	255	377
Beans			242	175
Indian Corn	16,532	17,871	410	1,647
Flour	6,547	20,200	1,871	5,591

The strike of the operatives at Bolton has terminated. The rate of wages is to be submitted to arbitration, and the mills have been re-opened on the old rate of wages. Mr. J. A. Russell, Q. C., judge of the Manchester County Court, is the arbitrator selected. The agreement which has been signed sets forth:

"That whereas the masters had decided, in consequence of the unremunerative state of the cotton trade for a considerable time past, to reduce the gross amount of wages paid to the extent of 5 per cent, and whereas the operatives had refused to work at such reduction, alleging that it was unnecessary and not justified by the state of trade, it was decided to refer the dispute to Mr. J. A. Russell, Q. C. for him to determine either that the said reduction ought to take effect from the date of his award, or that the masters were not justified in asking for the same. The arbitrator is to take such evidence as he may think fit, and he is to make his award on or before the 31st of October. In case of an extension of time being required, such extension is not to be beyond the 30th of November. All parties undertake faithfully and honorably to abide by his award, and by all lawful means induce and compel compliance with it. The cost of the arbitration is to be equally divided between masters and men."

Difficulties have again arisen in the North Wales slate trade, and they have not yet terminated.

The demand for money throughout the week has slightly increased, but there is no animation, and the open market rates of discount are still about 3 per cent. below those current at the Bank of England. The open market, however, shows some increase of strength, owing to the firmer tone of the German markets. The Bank return, however, is favorable, the proportion of reserve to liabilities being somewhat over fifty per cent. The circulation of notes has decreased, but there is still a demand for coin on provincial account. There does not at present appear to be any indication of higher rates of discount. Annexed are the quotations:

	Per cent.	Per cent.
Bank rate	3	4 months' bank bills
Open-market rates:		6 months' bank bills
30 and 60 days' bills	2% @ 2%	4 and 6 months' trade bills
3 months' bills	2% @ 2%	

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

Jointstock banks.....	2 @	Per cent
Discount houses at call.....	2 @	
Discount houses with 7 days' notice.....	2 1/2 @	
Discount houses with 14 days' notice.....	2 1/2 @	

The following are the rates of discount at the leading cities abroad :

Bank Open rate. market. per cent.		Bank Open rate. market. per cent.	
Paris.....	4 3/4	St. Petersburg.....	5 1/2
Amsterdam.....	3 1/2	Brussels.....	3 1/2
Hamburg.....	3 1/2	Turin, Florence and Rome.....	5
Berlin.....	4 3/4	Antwerp.....	6
Frankfort.....	3 1/2	Bremen.....	4
Vienna and Trieste.....	5	Leipzig.....	4 1/2
Madrid, Cadiz and Barcelona.....	6	Genoa.....	5
Lisbon and Oporto.....	7	New York.....	5 @ 6

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

	1870.	1871.	1872.	1873.	1874.
Circulation, including bank post bills.....	£ 24,211,785	£ 25,556,647	£ 26,123,568	£ 25,736,416	£ 26,436,429
Public deposits.....	6,342,930	6,193,482	9,410,874	8,072,468	5,720,576
Other deposits.....	18,247,731	22,989,578	20,058,397	21,384,051	18,386,025
Government securities.....	12,483,393	14,043,356	13,263,411	13,270,168	13,533,689
Other securities.....	17,252,453	22,837,186	23,990,231	21,735,531	17,007,036
Reserve of notes and coin.....	14,083,402	11,077,613	11,021,939	13,238,507	12,291,969
Coin and bullion in both departments.....	22,376,842	21,090,083	21,712,769	23,536,767	23,315,964
Bank rate.....	2 1/2 p. c.	4 p. c.	4 1/2 p. c.	4 p. c.	3 p. c.
Consols.....	92d.	92 1/2 d.	92 1/2 d.	92 1/2 d.	92 1/2 d.
English wheat.....	45s. 4d.	57s. 7d.	58s. 0d.	64s. 7d.	46s. 8d.
Mid. Upland cotton.....	8 1/2 d.	9 7-16d.	9 1/2 d.	8 3/4 d.	*8d.
No. 40 mule yarn fair 2d quality.....	1s. 2d.	1s. 2 1/2 d.	1s. 2 1/2 d.	1s. 1 1/2 d.	*1s. 0 1/2 d.
Clearing House return.....	54,251,000	79,059,000	94,004,000	84,602,000	102,122,000

* Price September 17.

On 'Change, the chief feature has been an advance in the rates on Germany, bills on that country being more offered.

There has been no demand for gold for export, and further moderate supplies have been sent into the Bank. The silver market continues very dull, and a further decline has taken place in its value. The following prices of bullion are from Messrs Pixley & Co.'s circular :

GOLD.		SILVER.	
Bar Gold.....	per oz. standard.	77 9 @	s. d.
Bar Gold, fine.....	per oz. standard.	77 9 @	s. d.
Bar Gold, refinable.....	per oz. standard.	77 11 @	s. d.
Spanish Doubloons.....	per oz.	@	s. d.
South American Doubloons.....	per oz.	@	s. d.
United States Gold Coin.....	per oz.	76 3/4 @	s. d.
Bar Silver, Fine.....	per oz. standard.	4 9 1/2 @	s. d.
Bar Silver, containing 5 grs. Gold.....	per oz.	4 10 @	s. d.
Fine Cake Silver.....	per oz.	@	s. d.
Mexican Dollars.....	per oz., last price.	4 8 1/2 @	s. d.
Spanish Dollars (Carous).....	per oz., none here.	@	s. d.
Five Franc Pieces.....	per oz., none here.	4 11 1/4 @	s. d.

A firm tone has continued to pervade the stock markets, and the tendency of prices has, on the whole, been upwards. There have been numerous realizations to secure profits, and this has partly checked the upward movement in the quotations; but the markets are inherently very firm, and a further rise in prices is expected. The railway traffic receipts continue very favorable. In the foreign market the chief feature has been in Turkish securities, in the value of which an important rise has taken place. The applications to the new loan have amounted to as much as £46,000,000, and the scrip is quoted at 2 1/2 premium. A very active business has been passing in it, both here and at Paris. United States Government and railroad securities have been firm, and in some instances the quotations have improved; but the consol market is dull. The following were the closing prices of consols and the principal American securities at to-day's market compared with those of last week :

Consols.....	Redm.	Sept. 26.	Sept. 19.
		92 1/2 @ 92 1/2	92 1/2 @ 92 1/2
AMERICAN DOLLAR BONDS AND SHARES.			
Atlantic & Great Western 1st M., \$1,000, 7s.....	1902	56 @ 58	52 @ 54
Do 2d mort., \$1,000, 7s.....	1902	32 @ 34	29 @ 31
Do 3d mort., \$1,000.....	1902	17 @ 18	14 1/2 @ 15 1/2
Atlantic Mississippi & Ohio, Con. mort., 7s.....	1905	39 @ 41	38 @ 40
Baltimore & Potomac (Main Line) 1st mort., 6s.....	1911	92 @ 94	92 @ 94
do (Tunnel) 1st mortgage, 6s.....	1911	90 @ 92	89 @ 91
(guar. by Pennsylvania & No. Cent. Railway).....	1896	86 @ 88	84 @ 86
Central Pacific of California, 1st mort., 6s.....	1896	86 @ 88	84 @ 86
Do California & Oregon Div., 1st mortgage gold bonds, 6s.....	1892	82 @ 84	82 @ 84
Detroit & Milwaukee 1st mortgage, 7s.....	1875	60 @ 65	60 @ 65
Do 2d mortgage, 8s.....	1875	55 @ 60	55 @ 60
Erie \$100 shares.....		34 1/2 @ 35 1/2	32 1/2 @ 33 1/2
Do countersigned by Union Bank of London.....		@	@
Do preference, 7s.....		55 @ 57	52 @ 54
Do convertible gold bonds, 7s.....	1904	71 @ 73	67 @ 69
Do 1st mortgage, 7s.....	1897	@	@
Do 2d mortgage, 7s.....	1879	@	@
Do 3d mortgage, 7s.....	1883	@	@
Galveston & Harrisburg, 1st mortgage, 6s.....	1911	74 @ 76	74 @ 76
Illinois Central, \$100 shares.....		85 @ 87	84 @ 86
Do New 7s.....		@	@
Do 6s.....	1875	@	@
Do 7s.....	1875	80 @ 84	80 @ 84

	Redm.	Sept. 26.	Sept. 19.
Marietta & Cincinnati Railway, 7s.....	1891	95 @ 99	96 @ 99
Michigan Cent. Sinking Fund, 1st mort., 8s.....	1832	@	@
Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s.....	1904	45 @ 50	45 @ 50
Mississippi Central consol. gold bonds, 7s.....	1912	@	@
New York Boston & Montreal, 7s.....	1903	@	@
New Orleans Jackson & G.N. con. gold bds, 7s.....	1912	@	@
New York Central \$100 shares.....		97 @ 99	96 @ 98
New York Central & Hudson River mortg. bonds.....	1902	@ 103	@
Oregon & California, 1st mort., 7s.....	1890	21 @ 23	21 @ 23
Pennsylvania, \$50 shares.....		50 1/2 @ 51 1/2	49 1/2 @ 50 1/2
Do 1st mort., 6s.....	1880	@	@
Philadelphia & Reading \$50 shares.....		52 1/2 @ 53 1/2	51 @ 53
Pittsburg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania Co.), 8s.....		96 @ 98	96 @ 98
Union Pacific Land Grant 1st mort., 7s.....	1889	83 @ 85	82 @ 84

AMERICAN STERLING BONDS.

Alleghany Valley, guar. by Penn. R'y Co.....	1910	90 @ 91	90 @ 91
Atlantic & Gt. Western consol. mort., Bischoff. certs. (a), 7s.....	1890	18 @ 20	15 @ 17
Atlantic & Gt. W., re-organization scrip, 7s.....	1874	@	@
Do do. leased lines rental trust, 7s.....	1902	70 @ 75	68 @ 72
Do do. do. 1873, 7s.....	1903	50 @ 55	47 @ 50
Do do. Western extension, 8s.....	1876	@	@
Baltimore & Ohio, 6s.....	1895	102 @ 104	103 @ 105
Do 6s.....	1902	102 @ 104	102 @ 104
Do 6s.....	1910	104 1/2 @ 105 1/2	104 1/2 @ 105 1/2
Burlington Cedar Rapids & Minnesota, 7s.....	1902	@	@
Cairo & Vincennes, 7s.....	1909	40 @ 45	40 @ 45
Chicago & Alton sterling consol. mort., 6s.....	1903	97 1/2 @ 98 1/2	97 @ 98
Chicago & Paducah 1st mort. gold bonds, 7s.....	1902	84 @ 86	84 @ 86
Eastern Railway of Massachusetts, 6s.....	1893	91 1/2 @ 92 1/2	91 1/2 @ 92 1/2
Do do. scrip, 6s.....	1893	@	@
Erie convertible bonds, 6s.....	1875	95 @ 97	94 @ 96
Do cons. mort. for conv. of existing bonds, 7s.....	1920	92 @ 94	90 @ 92
Do second mort., 7s.....	1894	68 @ 70	65 @ 67
Gilman Clinton & Springfield 1st mort. gold, 7s.....	1900	@	@
Illinois & St. Louis Bridge 1st mort., 7s.....	1900	103 1/2 @ 104 1/2	103 1/2 @ 104 1/2
Do do. 2d mort., 7s.....		87 @ 89	88 @ 90
Illinois Central, redemption mort., 6s.....	1875	100 @ 102	100 @ 102
Do sinking fund, 5s.....	1903	87 1/2 @ 88 1/2	87 @ 88
Illinois Missouri & Texas 1st mort., 7s.....	1891	@	@
Lehigh Valley consol. mort. "A," 6s.....		100 @ 101	99 1/2 @ 100 1/2
Louisville & Nashville, 6s.....	1902	90 @ 92	90 @ 92
Memphis & Ohio 1st mort., 7s.....	1901	103 @ 105	103 @ 105
Milwaukee & St. Paul, 1st mort., 7s.....	1902	75 @ 80	75 @ 80
New York & Canada R'way, guar. by the Delaware & Hudson Canal scrip, 6s.....	1904	97 @ 98	97 @ 98
N. Y. Central & Hudson Riv. mort. bonds, 6s.....	1903	104 @ 106	104 @ 106
Northern Central R'way, consol. mort., 6s.....	1904	91 @ 92	91 @ 92
N. Pac. R'way, 1st mort. Land Grant, 7 3-10.....	1900	@	@
Panama general mortgage, 7s.....	1897	100 @ 102	100 @ 102
Paris & Decatur.....	1892	70 @ 75	71 @ 75
Pennsylvania 2d mort., 6s.....	1875	101 @ 103	101 @ 103
Do general mort., 6s.....	1910	99 @ 100	99 1/2 @ 100 1/2
Do consol. sink'g fund mort., 6s.....	1905	93 @ 94	93 @ 94
Perkiomen con. mort. (June '73) guar. by Phil. & Reading, 6s.....	1913	92 @ 94	91 @ 93
Phil. & Erie 1st mort. (guar. by Penn. RR.) 6s.....	1881	97 @ 99	97 @ 99
Do with option to be paid in Phil., 6s.....		97 @ 99	97 @ 99
Phil. & Erie gen. mort. (guar. by Penn. RR.) 6s.....	1920	86 @ 87	86 @ 87
Phil. & Reading general consol. mort., 6s.....	1911	105 @ 107	105 @ 107
Do imp. mort., 6s.....	1897	99 1/2 @ 100 1/2	99 1/2 @ 100 1/2
Do gen. mort., 1874, scrip, 6s.....		93 @ 94	93 @ 94
Do do. do. £45 paid.....		3 @ 4 pm.	3 @ 4 pm.
South & North Alabama bonds, 6s.....		86 @ 88	86 @ 88
St. Louis Tunnel 1st mort. (guar. by the Illinois & St. Louis Bridge Co.) 9s.....	1888	102 @ 104	101 @ 102
Union Pacific Railway, Omaha Bridge, 8s.....	1896	91 @ 93	90 @ 92
United New Jersey Railway and Canal, 6s.....	1894	102 @ 104	102 @ 104
Do do. do. do. 6s.....	1901	102 @ 104	102 @ 104

English Market Reports—Per Cable.

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

London Money and Stock Market.—American securities close with lower prices quoted, excepting new fives which are firm at 1/4 c. advance. The bullion in the Bank of England has decreased £451,000 during the past week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
" account.....	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
U. S. 6s (5-20s), 1865, old.....	108 1/2	108 1/2	108 1/2	105 1/2	108 1/2	108 1/2
" 1867.....	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
U. S. 10-40s.....	104 1/2	104	104	104	104	103 1/2
New 5s.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2

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

U. S. 6s (5-20s) 1862.....	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
			97 1/2	97 1/2	97 1/2	

Liverpool Cotton Market.—See special report of cotton. Liverpool Breadstuffs Market.—This market closes quiet and lower on spring wheat and peas.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	23 6	23 6	23 6	23 6	23 6	23 6
Wheat (Red W'n. spr.).....	8 6	8 6	8 4	8 4	8 4	8 0
" (Red Winter).....	8 10	8 10	8 10	8 10	8 10	8 10
" (Cal. White club).....	10 4	10 4	10 4	10 4	10 4	10 4
Corn (West. m'd) 1/4 quarter.....	36 0	36 0	36 0	36 6	36 9	36 9
Peas (Canadian) 1/4 quarter.....	46 0	46 0	46 0	46 0	45 0	45 6

Liverpool Provisions Market.—Beef has declined 3s. 6d. during the week, pork and bacon 6d., and lard 1s.; cheese is quoted 1s. higher.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new 1/4 tce.....	92 6	92 6	92 0	90 0	90 0	89 0
Pork (mess) new 1/4 bbl.....	78 0	78 0	78 0	77 6	77 6	77 6
Bacon (long cl. mid.) 1/4 cwt.....	54 0	53 6	53 6	53 6	53 6	53 6
Lard (American).....	65 0	65 0	65 0	64 0	64 0	64 0
Cheese (Amer'n fine).....	66 0	66 0	66 0	66 0	66 0	67 0

Liverpool Produce Market.—Tallow has gained 6d., while common rosin has fallen off 6d.

Table with columns for days of the week (Sat. to Fri.) and various commodities like Rosin, Petroleum, Tallow, Cloverseed, and Spirits.

London Produce and Oil Markets.—Linseed oil is quoted 3s. lower than on Saturday last.

Table with columns for days of the week (Sat. to Fri.) and commodities like Lins'd c'ke, Linseed, Sugar, Sperm oil, Whale oil, and Linseed oil.

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in both dry goods and general merchandise.

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Table with columns for years (1871, 1872, 1873, 1874) and categories like Dry goods and General merchandise.

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 Oct. 6:

EXPORTS FROM NEW YORK FOR THE WEEK.

Table with columns for years (1871, 1872, 1873, 1874) and categories like For the week and Previously reported.

The following will show the exports of specie from the port of New York for the week ending Oct. 3, 1874, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Table with columns for dates (Sept. 29, Oct. 1, Oct. 3) and locations (Str. Algeria, Str. Pommerania, Str. Batavia).

Total for the week... Previously reported... Total since Jan. 1, 1874...

Table with columns for years (1873, 1872, 1871, 1870) and categories like Same time in- and Total since Jan. 1, 1874.

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

Table with columns for dates (Sept. 30, Oct. 2) and locations (Str. City of Mexico, Str. City of Havana, Str. Andes, Str. Claribel).

Total for the week... Previously reported... Total since Jan. 1, 1874...

Table with columns for years (1873, 1872, 1871, 1870) and categories like Same time in- and Total since Jan. 1, 1874.

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:

Table with columns for Week ending, For Circulation, For U. S. Deposits, Total, Bal. in Treasury, and Coin certificates.

Table with columns for dates (May 16 to Oct. 3) and various numerical values.

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:

Table with columns for Week ending, Notes in Circulation, Fractional Currency Received, Fractional Currency Distributed, and Leg. Ten Distrib'd.

—The assessments from Chesapeake & Ohio bondholders are coming in rapidly, and it appears as if the few remaining bondholders are finally considering the matter...

—We call the attention of investors to the City of Rahway N. J., seven per cent. bonds, offered by the Chatham National Bank, 196 Broadway.

BANKING AND FINANCIAL.

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

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

PUTS, CALLS, DOUBLE PRIVILEGES negotiated at favorable rates Stocks and other securities bought and sold on margin.

ANY NATIONAL BANK IN MASSACHUSETTS OR RHODE ISLAND having a circulation of not more than \$300,000, and willing to part with any portion of it, is requested to address "CASHIER," in care of THE CHRONICLE, stating amount and terms.

\$3,200 PROFIT FROM \$200.

As an instance of how large profits are made from small investments in Stock Privileges, we cite the following: On August 5 a customer secured a Put on 200 shares of C. C. & I. C. at 12 1/2%...

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

No National banks organized during the past week.

DIVIDENDS.

The following Dividends have recently been announced :

Table with columns: COMPANY, PER CENT., WHEN PAYABLE, BOOKS CLOSED. Includes Railroads (Dayton & Michigan, Vermont & Massachusetts) and Insurance (Etna of Hartford).

FRIDAY, October 9, 1874—6 P. M.

The Money Market and Financial Situation.—There has generally been less firmness and activity in the financial markets during the past week than in the week immediately preceding.

Early in the week it was supposed that money in London being firmer, the Bank of England rate might be advanced on Thursday beyond the present rate of 3 per cent, but the cable reported on that day that no change had been made, although the Bank lost £451,000 during the week.

The last weekly statement of the New York City Clearing House banks, issued Oct. 3, showed a decrease of \$2,396,275 in the excess above their 25 per cent legal reserve, the whole of such excess being \$23,108,825, against \$25,505,500 the previous week.

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

Table comparing financial data for 1874 (Sept. 26, Oct. 3), 1873, and 1872 (Oct. 5). Categories include Loans and dis., Specie, Circulation, Net deposits, and Legal tenders.

United States Bonds.—Government securities have been tolerably active during the week, and the same features have been noticed which we commented upon last week in regard to the scarcity of available stock to meet a demand for bonds in large lots.

Closing prices daily have been as follows :

Table of bond closing prices for various denominations (6s, 5s, 10s, 40s) and terms (reg., coup., quarterly) from 1881 to 1868.

*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 Oct. 1, 1874, were as follows :

Table showing the range in prices since Jan. 1 and the amount of each class of bonds outstanding Oct. 1, 1874. Columns include bond type, price range, and amount.

Closing prices of securities in London have been as follows :

Table of closing prices for U.S. 6s, 5-20's, 1865, old; U.S. 6s, 5-20's, 1867; U.S. 5s, 10-40's; and New 5s, with lowest and highest prices since Jan. 1.

State and Railroad Bonds.—State bonds have not been active except for Tennessees, which have been dealt in considerably at a large decline from last week.

Railroad bonds have shown quite an active business at good prices, though some of the popular issues were a trifle less firm early in the week. Union Pacific first mortgages sold up to-day to 89, Central Pacific gold 6's sold at 92½.

The I. B. & W. R. R. Co. has issued a circular to the holders of its First Mortgage Bonds, and of the firsts on the Danville, O. B. & Pekin R. R., saying :

"In order to enable it to liquidate obligations contracted for equipments and improvements to accommodate its expected increase of business * * we have resolved to request holders of above-mentioned bonds to extend the time of payment of five coupons from each bond, including the coupon due October 1, 1874, and to receive in settlement certificates of indebtedness, payable in seven years from that date, with semi-annual interest from and after October 1, 1875."

A statement of the earnings gives \$730,618.43 as the net earnings for the year ending July 1, 1874.

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

Table of closing prices for various securities including Tenn., N. Car., Virg., S. C., Mo., Cent. Pac., Un. Pac., Erie, N. J. Cen., Ft. Wayne, and Rock Isl. bonds.

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

Railroad and Miscellaneous Stocks.—The stock market has been less firm than last week as there has been a disposition on the part of some parties to realize the advance in prices which had already been obtained.

The daily highest and lowest prices have been as follows :

Table of daily highest and lowest prices for various stocks including N.Y. Cen. & H.R., Harlem, Erie, Lake Shore, Wabash, Northwest, Rock Island, St. Paul, At. & Pac., Ohio & Miss., Bost., H. & E., Central O. N. J., Del., L. & West, Han. & St. Jos., Union Pacific, Col. Chic. & L.C., Panama, West. Un. Tel., Quicksilver, Pacific Mail, Adams Exp., American Ex., United States, and Wells, Fargo.

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

The entire range from Jan. 1, 1873, to this date was as follows:

Table showing stock price ranges for various companies from Jan. 1, 1873, to the current date. Columns include company names, lowest and highest prices, and dates.

We are now enabled to present to our readers a late statement of the Lake Shore & Michigan Southern Railroad Co., being for the year ended June 30, 1874.

Financial statement for Lake Shore & Michigan Southern Railroad Co. showing gross earnings, operating expenses, and net earnings for 1874 and 1873.

These figures, for the first six months of 1874, compare as follows with those of the corresponding period of 1873:

Comparison table of financial figures for the first six months of 1874 and 1873, showing gross earnings, operating expenses, and net earnings.

It will be seen, that, although the gross earnings for the six months show a falling off of over a million dollars, the net earnings are larger by \$276,852 than last year.

The only changes to be noticed in comparing the financial condition on June 30, with that of last December, are an increase of \$3,660,000 in the funded debt, and a reduction of the floating debt to \$2,160,088.

OPERATIONS AND FISCAL RESULTS FOR YEAR ENDED JUNE 30, 1874.

Detailed financial and operational results for the year ended June 30, 1874, including locomotive engine mileage, passenger and freight traffic, gross earnings, and operating expenses.

* Not including 442,868 tons, supplies for company's use carried free. † Includes \$121,502 25 received from Erie Pittsburgh for storage, elevating, etc.

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

Table showing stock prices for various companies (Rock Island, Mil. & St. Paul, Wabash, etc.) with columns for puts below and calls above.

The Gold Market.—The market continues to be devoid of animation, and yesterday the price fell off below 110, being slightly firmer again to-day. The amount of business done for the week is reflected to a certain extent by the clearings of the Gold Exchange Bank, which were \$166,633,000.

The following table will show the course of gold and operations of the Gold Exchange Bank each day of the past week:

Table of gold market quotations showing open, low, high, and closing prices, along with total clearings and balances in gold and currency.

Foreign Exchange.—The amount of business in Exchange has been moderate. In the early part of the week bankers were firmer in their views and advanced rates slightly on the prospect that the Bank of England rate might be raised on Thursday, but afterward as advices of an easier market were received from London, the advance was lost.

Table of foreign exchange rates for various locations including London, Paris, Antwerp, and Prussian thalers, showing rates for 60 days and 3 days.

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

Table showing receipts and payments at the Custom House and Sub-Treasury, categorized by gold and currency.

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 Oct. 3, 1874:

Large table showing the average amount of capital, loans and discounts, specie, legal tenders, deposits, and circulation for various New York City banks.

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

Table showing deviations in loans, specie, legal tenders, net deposits, and circulation from the previous week.

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

Table showing totals for a series of weeks past, including loans, specie, legal tenders, deposits, and circulation.

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, Oct 5, 1874:

Table with columns: Banks, Capital, Loans, Specie, L.T. Notes, Deposits, Circul. Lists various banks like Atlantic, Blackstone, Boston, etc.

Total... \$49,550,000 \$131,818,100 \$2,183,300 \$8,587,806 \$51,149,000 \$25,010,600

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

Loans... Decrease \$122,390 Deposits... Increase \$2,427,503

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

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Shows weekly data from July to Oct 5.

Philadelphia Banks.—The following is the average condition of the Philadelphia National Banks for the week ending Monday, Oct. 5, 1874:

Table with columns: Banks, Capital, Loans, Specie, L. Tender, Deposits, Circulat'n. Lists banks like Philadelphia, North America, etc.

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

Loans... Inc. \$322,521 Deposits... Inc. \$754,969

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

Table with columns: Date, Loans, Specie, Legal Tender, Deposits, Circulation. Shows weekly data from July to Oct 5.

WASHINGTON, D. C.—PRICES.

Table with columns: Bid, Ask. Lists prices for various bonds and certificates like Wash. Co. S. bonds, Ches & O Can stk, etc.

QUOTATIONS IN BOSTON, PHILADELPHIA, BALTIMORE, &c.

Large table with columns: Bid, Ask, SECURITIES. Lists various securities and bonds from Boston, Philadelphia, Baltimore, Cincinnati, and Louisville.

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

Table with columns for Bid and Ask prices for various securities including State Bonds, Railroad Bonds, and Miscellaneous Stocks. The table is organized into several sections: State Bonds, Railroad Bonds, and Miscellaneous Stocks. Each section lists the name of the security, its bid price, and its ask price. The table is dense and covers a wide range of financial instruments available in New York at the time.

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

EXPLANATION OF STOCK AND BOND TABLES.

1. Prices of the most Active Stocks and Bonds are given in the "Bankers' Gazette," previously. Full quotations of all other securities will be found on preceding pages.
2. Government Securities, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.
3. City Bonds, and Bank, Insurance, City Railroad and Gas Stocks, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this.
4. The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds will be regularly published on the last Saturday in each month. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which is neatly stitched in with the usual edition and furnished to all regular subscribers of THE CHRONICLE.

Georgia State Bond Question.—A Georgia correspondent of the *World* writes Sept. 29: "The bond question, which I warned you in my last would permeate all your Georgia news for some time, has broken out in a fresh place. The question itself is this: When Bullock fled the State he left a bonded indebtedness behind him of some \$16,000,000. Of this \$3,000,000 was cancelled with the consent of all concerned; some \$5,000,000 was acknowledged by the Democratic Legislature to be binding; and the residue of \$8,000,000 was disowned as 'null and void, and not binding upon the state.' To clench this disclaimer an amendment to the constitution forbidding any future Legislature to pay or recognize as legal these disowned securities was called for by public opinion, and at the last session (January, 1874), such an amendment, as was supposed, was brought forward, adopted by the Legislature, and put in train of final ratification, that is, adoption by the next succeeding Legislature and subsequent acceptance by the people. It now appears that this amendment is as full of flaws as an old cheese of maggots, and, not to mention other defects, only provides against payment of the disowned railroad indorsed bonds (\$4,475,000) and fails entirely to cover the case of the disowned State bonds (\$3,482,000). The discovery of this fact has created a prodigious stir throughout the State. The first impulse was to have an extra session of the Legislature forthwith in order that a new amendment inhibiting payment and recognition of the entire \$8,000,000 might be put upon its first legislative passage, and then be referred to the new Legislature (to be elected on the 7th of next month), which assembles in January next, and then by that body be put before the people at an early day.

Missouri Railroad Tax Cases.—The cases of the Atlantic and Pacific, Missouri Pacific, St. Louis Iron Mountain & Southern, Missouri Kansas & Texas, and Chicago & Southeastern railroads, were lately argued before the United States Circuit Court in St. Louis on an application for an injunction to restrain counties from collecting taxes on their property. Judge Miller decreed (Oct. 3) they should pay from 59 to 62 per cent of the taxes levied on or before January 2, 1875, otherwise the temporary injunction granted by Judge Dillon would be dissolved. This payment will not be a recognition of the validity or legality of the vote of the State Board of Equalization, but the Court decided that some taxes are due and must be paid before the Court will provide relief against the alleged excessive taxation.

Chicago Milwaukee & St. Paul.—A correspondent of the *N. Y. World* writing from Milwaukee, Sept. 28, says, on authority of the general solicitor for the company, that "the suit recently commenced in the United States Court for the Eastern District of New York by Aaron S. Bright against the Chicago, Milwaukee & St. Paul Railway Company, is an attempt to renew the litigation finally decided against him by the Supreme Court of the United States in 1868. This litigation arose out of the foreclosure of the mortgages given by, and the enforcement of the judgments against the La Crosse & Milwaukee Railroad Company.

That road was 200 miles in length, and prior to June, 1858, had been mortgaged and encumbered by judgments to the extent of \$7,500,000 besides interest, and had passed out of the hands of the company into the hands of its creditors, who were then operating it. In the summer of 1858 the La Crosse Company made what was called the Barnes mortgage for \$2,000,000, subject to all the prior liens on the road. The bonds secured by this mortgage were disposed of 'in ways that were dark and by tricks that were vain,' and in a manner not approved by the Supreme Court of the United States. The road was sold on this mortgage by advertisement about nine months after its execution, and bid in by Barnes, the trustee, for the benefit of all the bondholders, and immediately thereafter Barnes and the bondholders formed a company by the name of the Milwaukee & Minnesota Railroad Company, and exchanged their bonds for stock in that company. Afterwards Mr. Bright became the President of that company, and had been such President, managing its affairs, for several years prior to the decision of the Supreme Court at Washington in 1868, by which the right and title of the Chicago, Milwaukee & St. Paul Railway Company was finally settled.

The title of the Chicago, Milwaukee & St. Paul Railway Company comes from the purchase of said road and property on the foreclosure of said \$7,500,000 of mortgages and judgments. These liens were enforced by proceedings in the United States Court, and all carried to the Supreme Court at Washington and there affirmed. The whole of this \$7,500,000, with its accumulated interest, except so much thereof as was cancelled by the purchase of the property, is now held and owned by the Chicago,

Milwaukee & St. Paul Railway Company, and greatly exceeds the present value of the property."

Chicago & Northwestern Railway.—

The company's report, just issued, is for the fiscal year ending May 31, 1874. The number of miles of road owned and leased is now 1,499, and the additional number controlled in proprietary roads, so called, is 491 miles, making 1,990 miles in the whole system, sufficiently near for all practical purposes to be called 2,000 miles. The Pennsylvania Railroad controls altogether, directly and indirectly, 5,933 miles, and the Chicago & Northwestern is the next largest system in the country. The stock of this company is about \$36,500,000, its funded debt \$29,500,000, and the debts of proprietary roads \$14,600,000, making the total of stock and debts \$80,600,000, and the average cost per mile \$40,300, without including the nominal stocks of proprietary or leased roads.

The earnings for the fiscal year 1873-4 on the Northwestern and its leased lines—the average mileage operated during the year being 1,489 miles—were \$14,351,523; operating expenses and taxes, \$9,275,850, being 64.21 per cent; and net earnings, \$5,075,673. After paying interest, rentals and all charges, there remained a surplus of \$1,355,081, which would ordinarily have been applicable to dividends, but which was necessarily expended for construction, &c., in consequence of the impossibility of negotiating bonds during and after the panic of 1873. For the first five months of 1874 we find the gross earnings were \$5,310,125, against \$4,775,068 in 1873—an increase of \$535,057. Added to the balance May 31, 1873, the whole surplus income account May 31, 1874, was nominally \$2,119,346, equal to nearly six per cent on the whole capital stock. The report does not say whether or not it will be the policy of the company to sell bonds, refund this amount and distribute it to stockholders, or declare a scrip dividend for that purpose. No dividend has been paid since June, 1873, and all the previous dividends paid by the company were as follows:

DATE OF PAYMENT.	Prof. Com.	DATE OF PAYMENT.	Prof. Com.
1864, Dec. 1.....	3% nil.	1870, June 20 (and U. S. tax).....	2 nil.
1865, June 20.....	3% "	1870, December 30.....	5 5
1866, Dec. (in pref. stock).....	7 "	1871, June 30 (and U. S. tax).....	5 5
1868, June 29 (in stocks).....	10 10	1871, November 27.....	3% nil.
1868, Dec. 26 (and U. S. tax).....	5 5	1872, June 6.....	3% "
1863, June 30 (and U. S. tax).....	5 5	1872, December 23.....	3% "
1869, Dec. 30 (and U. S. tax).....	5 4	1873, June 15.....	3% "

Total of all dividends, on preferred stock 65, and on common stock 34 per cent.

During the year \$704,000 of bonds were charged off, and \$773,000 sold or issued in exchange for the same; in addition, there were also issued for new construction and equipment \$4,461,000 of general consolidated mortgage bonds. Of new road 136 miles were completed; but as to future policy, the president says that all new work in progress at the beginning of the year is completed, and no new roads are now building, nor are any contemplated. The latter statement is important. Of the main track 168 miles were relaid with steel track during the year, and there are now 206 miles in use altogether. The improvements to track in the year, charged to operating expenses, were \$2,265,418, or about 25 per cent of the whole operating expenses; and the report says that the road has been greatly improved thereby. In view of the Granger movement, it is interesting to know that the average rates received per passenger per mile, were 03.14 cents, against 03.16 the previous year; and the rates per ton per mile on freight were 02.22 cents, against 02.53 the previous year—showing a material decrease in both freight and passenger rates. The lands of the company, amounting to 2,105,942 acres have hardly yet been put in the market.

Altogether the report presents a very encouraging statement of operations for the fiscal year. The president speaks at some length of the bad policy of the State legislation to regulate railroad charges, and thinks that, if persisted in, it will seriously injure railroad property and check further construction in the West.

OPERATIONS AND FISCAL RESULTS ON CHIC. & NORTHWESTERN RAILROAD (average during year, 1,489 miles).

Locomotive Engine Mileage—Passenger, 2,119,760; freight, 4,587,373; switching, 1,90,313; wood, 102,112; gravel, 354,722. Total, 9,144,280. Average cost of fuel per mile run, 11.57 cents, against 11.69 cents the previous year.

Passenger Traffic—Passengers carried, 2,823,880; do. carried one mile, 109,134,533. Average earnings per passenger per mile, 3.14 cents, against 3.16 cents in 1872-73.

Freight Traffic—Tons of freight carried, 3,591,090; tons carried one mile, 461,412,030. Average earnings per ton per mile, 2.22 cents, against 2.53 cents in 1872-73.

Gross Earnings—Passenger, \$3,426,824 35; freight, \$10,270,518 95; express, \$264,593 32; mail, \$266,568 08; miscellaneous, \$123,028 63. Total (being \$9,637 71 per mile)..... \$14,351,523 33

Operating Expenses—Maintenance of roadway, bridges, buildings, &c., \$3,302,544 86; engines, cars and machinery, \$1,765,228 02; transportation expenses, \$3,146,098 80; other expenses, \$609,850 35. Total (being \$5,965 83 per mile, or 61.9 p. c. of gross earnings)..... 8,883,720 03

Net Earnings over operating expenses (being \$3,671 88 p. mile)..... \$5,467,803 30

STATEMENT OF INCOME ACCOUNT, MAY 31, 1874.

Balance of income May 31, 1873.....	\$1,629,967 84
Less amount of advances to proprietary roads to May 31, 1873.....	865,702 93
Gross earnings for the year.....	\$764,264 91
Total.....	\$14,351,523 33
Total.....	\$15,115,788 24

Operating expenses.....	\$8,883,720 03
Losses, expense, and renewals account Chicago fire.....	5,074 75
Taxes.....	387,054 88
Interest on bonds.....	\$1,869,747 36
Premium on gold coupons.....	94,523 90
Interest and exchange.....	107,415 28
Sinking funds.....	42,120 00
Rent of Chicago Iowa & Nebraska RR.....	\$464,877 39
Rent of Cedar Rapids & Mo. River RR.....	584,771 92
Dividends paid in adjustment of issue of Gal. & Chi. Union RR. stock surrendered.....	464 84
Advances to proprietary roads.....	556,671 63
Balance of income May 31, 1874.....	2,119,346 26
Total.....	\$15,115,788 24

FINANCIAL CONDITION AT CLOSE OF YEAR (MAY 31, '74).

<i>Liabilities.</i>	
Common stock.....	\$14,993,060 40
Preferred stock.....	21,484,113 42
Funded debt (details in monthly tables of CHRONICLE).....	29,533,500 00
Northwestern Union Railway Co.....	633,233 27
Balance due leased roads in Iowa.....	\$195,730 60
Current bills, pay-rolls and accounts.....	1,493,047 10
Bills payable.....	2,271,450 72
	\$3,960,228 42
Less due from Express Co.'s.....	\$8,316 06
Less due from U. S. Government.....	38,041 60
Less due from station agents, earnings and collections.....	515,653 72
Less due from sundry corporations and individuals.....	626,950 06
Cash on hand.....	881,638 31
Outstanding coupons, dividends, etc., including coupons, due June 1, 1874.....	709,717 00
Balance due sundry railroad companies.....	101,243 01
Amount due on purchase Winona & St. Peter RR.....	60,000 00
Balance of income account May 31, 1874.....	2,119,346 26
Total liabilities.....	\$71,528,842 03

<i>Assets.</i>	
Old Construction—Cost of property (in consolidation).....	\$39,979,262 62
New Construction—Balance expended to May 31, 1873.....	\$14,832,609 35
New Construction—Balance expended for year ending May 31, 1874.....	3,191,329 36
New Equipment—Balance expended to May 31, '73.....	7,274,226 63
New Equipment—Balance expended for year ending May 31, 1874.....	679,060 53
Balance of advances to proprietary roads.....	4,366,528 87
Less amount allotted to income account.....	1,422,374 56
Railroad bonds.....	\$78,000 00
Town bonds.....	268,600 00
Sterling bridge stock.....	1,150 00
Dubuque & Southwestern RR. stock.....	1,540 00
Advances account land grants.....	77,445 61
North Pacific Railroad Co.....	14,612 22
Chic. & N'western R'y Co. com. and pref. stock by trustees.....	10,326 95
Less balance account sinking funds.....	91,720 00
Supplies in shop and store.....	\$788,663 21
Wood and coal.....	606,165 29
Track materials.....	873,415 95
Total assets.....	\$71,528,842 03

SUMMARY OF OPERATING ACCOUNTS OF THE CHICAGO & NORTHWESTERN RAILWAY COMPANY AND ITS PROPRIETARY ROADS FOR THE YEAR.

	Winona & St. Peter R.R.	La Crosse Trempealeau & Prescott R.R.	Winona Mankato & New Ulm RR.	Iowa Midland RR.	Northwestern Union RR.	Total of all lines.*
Gross Earnings.						
Passengers.....	\$170,999	\$52,629	\$2,492	\$26,569	\$43,699	\$3,723,213
Freight.....	598,137	158,705	1,853	59,917	117,675	11,206,806
Express.....	5,558	4,229	112	3,821	3,577	281,882
Mail.....	12,057	6,918	319	7,037	.....	222,899
Miscellaneous.....	3,252	40	41	680	98	127,137
Total.....	\$790,003	\$222,521	\$4,817	\$98,024	\$165,049	\$15,631,937
Operating expenses, &c.....	\$692,265	\$89,385	\$9,873	\$75,703	\$56,666	\$11,249,856
Interest, &c.....	572,442	100,000	.....	108,000	132,751	3,026,999
Total.....	\$1,264,707	189,385	9,873	183,703	189,417	\$14,276,855
Profit.....	.....	33,136	.....	.....	.....	\$1,944,888
Deficit.....	\$474,704	.....	\$5,056	\$85,679	\$24,368	\$589,807
Balance, being total gain for the year ending May 31, 1874.....	.....	.....	.....	.....	.....	\$1,355,081
Add balance to credit of income account on the 31st May, 1873.....	.....	.....	.....	.....	.....	764,265
Balance to credit of income account for the combined system, May 31, 1874.....						\$2,119,346

* These totals include those of the Chicago & Northwestern Railway, which are given above.

BALANCE SHEET OF COMBINED SYSTEM OF RAILROADS.

<i>Liabilities.</i>	
Chicago & Northwestern Railway Co.—	
Capital stock.....	\$36,477,173 82
Bonds.....	29,533,500 00
Balance sundry accounts and floating debt.....	2,760,588 68
Winona and St. Peter Railroad Co.—	
Capital stock.....	\$410,030 00
Bonds.....	8,775,000 00
Balance due C. & N. W. Railway Co.—Advances.....	1,440,008 81
Winona, Mankato & New Ulm Railroad Co.—	
Capital stock.....	\$100,000 00
Balance due C. & N. W. Railway Co.—Advances.....	71,927 08
La Crosse Trempealeau & Prescott Railroad Co.—	
Capital stock—Installments.....	\$1,000 00
Bonds.....	1,010,000 00
Balance due C. & N. W. Railway Co.—Advances.....	375,774 06
Iowa Midland Railway Co.—	
Payments account capital stock.....	\$44,947 50
Bonds.....	1,350,000 00
Balance due C. & N. W. Railway Co.—Advances.....	84,091 58
Northwestern Union Railway Co.—	
Gold Bonds.....	3,500,000 00
Balance of income accounts of combined roads.....	2,119,346 26
Total liabilities.....	\$68,048,387 79

Assets.

Chicago & Northwestern Railway Co.—	
Cost of road and equipment.....	\$65,956,488 49
Cost and advances, proprietary roads and branch lines.....	2,944,154 31
Investments—Assets.....	359,954 78
Investments—Materials.....	2,268,244 45
Winona & St. Peter Railroad Co.—	
Cost of road and equipment.....	\$10,488,274 98
Assets—2d mortgage bonds.....	\$55,000 00
Assets—Advances Minnesota land gr't.....	11,276 72
Assets—Operating assets.....	70,487 11
Winona Mankato & New Ulm Railroad Co.—	
Cost of road.....	171,927 08
La Crosse Trempealeau & Prescott Railroad Co.—	
Cost of road.....	1,376,774 06
Iowa Midland Railway Co.—	
Cost of road.....	1,479,039 08
Northwestern Union Railway Co.—	
Cost of road.....	\$2,825,361 79
Operating assets.....	\$17,037 21
Operating account.....	24,367 73
Total assets.....	\$88,048,387 79

COMPARATIVE STATEMENT FOR FOUR YEARS.

<i>Road and Equipment.</i>				
	1870-71.	1871-72.	1872-73.	1873-74.
Miles of road owned.....	749.4	872.5	1,009.42	1,048.60
Roads leased.....	441.4	441.6	450.10	450.10
Proprietary roads.....	204.5	283.3	390.05	491.18
Total miles operated..	1,395.3	1,597.4	1,849.57	1,989.88
Locomotives*.....	264	269	301	342
Passenger train cars*.....	279	230	242	252
Fr't & construc'n tr'n cars*.....	6,181	6,113	7,680	7,854

Operations and Fiscal Results of Chicago & Northwestern RR. only.

L'motive eng. mileage ..	.....	7,553,086	9,144,280
Passengers carried ..	2,239,494	2,224,705	2,479,202
Do. carried one mile....	100,802,521	99,299,476	111,071,927
Freight (tons) moved....	2,293,170	2,510,016	2,958,390
Tons moved one mile..	268,417,381	287,764,006	366,475,480
Passenger earnings.....	3,333,111 03	3,260,654 06	3,509,702 28
Freight earnings.....	7,700,808 79	7,521,275 09	8,614,260 25
Other earnings.....	660,994 62	620,232 29	612,644 22
Total gross earnings..	11,694,914 44	11,402,161 44	12,736,606 75
Operat'g exp's, incl. taxes	6,311,506 30	6,810,025 90	8,178,236 71
Net earnings.....	5,383,408 14	4,592,135 54	4,558,370 04
Balance prev's year.....	541,424 29	333,559 17	1,465,694 31
Total resources of year.	5,924,832 43	4,925,694 71	6,024,064 35
Interest.....	1,062,777 46	1,071,994 34	1,356,884 80
Sinking funds.....	45,120 00	45,120 00	88,120 00
Dividends.....	3,552,272 49	1,486,275 64	2,020,668 62
Rent Chic. Ia. & Neb. RR.	460,734 51	371,317 88	398,407 50
Do. C. Rap. & Mo. Riv. RR.	470,368 80	485,292 54	530,015 59
Advances.....	.....	.....	556,671 63
Balance close of year....	333,559 17	1,465,694 31	1,629,967 84
Total.....	5,924,832 43	4,925,694 71	6,024,064 35

* Does not include the equipment of the Winona & St. Peter RR.
 † Less amount received from interest and exchange.
 ‡ This is the balance after deducting \$865,702 93, being the amount advanced to proprietary roads to May 31, 1873.
 § This amount was paid in adjustment of issue of Gal. & Chic. Union RR. stock surrendered.

Financial Condition at Close of Each Year.

Common stock.....	14,720,959 40	14,810,980 40	14,993,020 40	14,993,060 40
Preferred stock.....	20,415,013 42	21,067,663 42	21,484,063 42	21,484,113 42
Funded debt.....	18,049,000 00	20,474,000 00	25,008,500 00	29,538,500 00
N'western Union R'y Co.....	.....	.....	.....	633,233 27
Floating debt (net).....	878,257 35	514,299 50	2,797,974 27	2,700,588 68
W. & St. P. RR. purch.....	310,000 00	210,000 00	110,000 00	60,000 00
Balance of income acc't.....	333,559 17	1,465,694 31	1,629,967 84	2,119,346 26
Total liabilities.....	54,706,789 34	58,542,637 63	66,023,525 93	71,528,842 03
Road, equipment, &c.....	52,000,659 03	56,200,117 92	62,086,098 60	65,956,488 49
Assets, advance, &c.....	1,832,950 33	1,431,319 26	2,405,685 15	3,304,109 09
Materials on hand.....	873,179 93	911,200 45	1,531,742 18	2,268,244 45
Total prop'ty & assets..	54,706,789 34	58,542,637 63	66,023,525 93	71,528,842 03

Detroit, Lansing & Lake Michigan.—The October coupons on \$3,219,000 8 per cent. bonds were paid, as in April last, one-half in cash and one-half in preferred stock.

Erie.—The American Press Association received the following cable dispatch:

"LONDON, Oct. 6.—A meeting of the English stockholders of the Erie Railway Company was held in this city to-day. A report was submitted showing that the two years' dividends of the company ending September, 1873, had been properly declared from the earnings of the road, and leaving a balance applicable to the dividends of the common stock, which, but for the deficit of 1871, would have warranted the payment of a dividend on the common stock when the last dividend was declared."

Iowa Eastern Railroad.—The liens of the bondholders of the Iowa Eastern (narrow-gauge) Railroad have lately been decided to be paramount to those of the mechanics' lien holders, on the ground that these bonds were first-mortgage bonds, and were issued and sold before the construction of the road commenced. The amount of bonds is about \$200,000, and the amount of the mechanics' liens about \$50,000.

Ohio & Mississippi.—The gross earnings the past year show a falling off of \$317,097, but the net earnings a decline of only \$243,464. In consequence of this decrease in the earnings, the company was compelled to pay its December dividend on the preferred stock in scrip, and the June dividend was passed. The scrip issued on account of the December dividend amounts to \$141,050, and is payable March 1, 1875, bearing interest from December 1, 1873. It is now gradually recovering from the effects of the panic, and the directors believe that with further gains in the traffic, the com-

pany will ere long be enabled to resume the payment of dividends on the preferred stock out of current earnings. In the months of July and August an increase of \$10,000 and \$18,000, respectively, is shown in the receipts as compared with the same months of 1873. The opening of the bridge over the Mississippi River at St. Louis to highway service early in July, no doubt afforded some of the subsequent increase, as the passenger earnings show a considerable gain from this cause, and this, notwithstanding full trains do not yet run over the bridge. The railroad use of the bridge awaits the completion of the depot buildings at St. Louis. It is, however, expected that these buildings will be ready for occupancy early in October, and that the benefit counted on from the passage of trains will then follow.

OPERATIONS AND FISCAL RESULTS.

Gross Earnings—Passengers, \$1,011,098 98; freight, \$2,329,744 50; express, \$63,827 62; mail, \$73,403 00. Total, \$3,478,074 10
Operating expenses, including taxes (being 67 1/2 per cent on gross earnings), 2,546,880 78

Net earnings over operating expenses, \$931,193 32
Payments Out of Income—Interest on funded debt, \$773,138 98
Consolidated mortgage bonds redeemed for sinking fund, \$37,000 00
Second consolidated mortgage bonds purchased for sinking fund, \$27,000 00, less discount, 22,552 50
Debenture sinking fund bonds purchased for sinking fund, \$20,000 00, less discount, 14,350 00
Total payments from income, \$846,041 48

Surplus, 85,151 84
Add proceeds of sales of—
78 Consolidated mortgage bonds, \$70,606 89
172 Second consolidated mortgage bonds, 138,272 11
150 Debenture sinking fund bonds, 120,000 00— 328,879 00

Total, \$414,030 84
Accounted for as follows:
Construction, \$129,233 72
Equipment—New mail and freight cars, 24,811 83
Miscellaneous, 5,466 15
Interest on temporary loans, etc., 59,207 66
Increase floating assets, 79,462 79
Decrease current liabilities, 115,848 69
Total, \$414,030 84

STATEMENT OF THE FLOATING ASSETS AND CURRENT LIABILITIES FOR TWO YEARS.

	June 30, '73.	June 30, '74.
Floating Assets.		
Cash	\$93,792 75	\$220,659 34
Uncollected earnings	136,949 41	104,193 23
Individual accounts	14,400 05	27,688 53
Supplies and materials on hand	194,110 16	166,174 06
Total	\$439,252 37	\$518,715 16
Increase this year	79,462 79	
Current Liabilities.		
Pay-rolls payable succeeding month	\$137,603 89	\$102,802 01
Bills payable	154,094 90	108,986 80
Open accounts	3,054 82	155,116 11
Temporary loans in N. Y. secured by collaterals	425,000 00	*237,000 00
Total	\$719,753 61	\$603,904 92
Decrease this year		115,848 69
Floating assets, increase		\$79,462 79
Current liabilities, decrease		115,848 69
In favor of this year		\$195,311 48
Preferred stock scrip dividend, payable 1st March, '75, with int. from 1st Dec., '73, \$141,050		

* Temporary loans in New York on September 23, '74, were only \$160,000.

FINANCIAL CONDITION AT CLOSE OF YEAR (JUNE 30, 1874.)

Capital stock paid in—common	\$20,000,000
Capital stock paid in—preferred	4,030,000
1st mortgage bonds, Eastern and Western Divisions	5,000
2d mortgage bonds, Western Division	97,000
Income and funded debt bonds	174,000
2d consolidated mortgage and sinking fund bonds	3,672,000
Consolidated mortgage bonds	3,067,000
Sterling consolidated mortgage bonds	105,000
Sterling consolidated sinking fund mortgage bonds	7,000
Consolidated sinking fund mortgage bonds	3,556,000
Debenture sinking fund bonds	180,000
Total stocks and bonds	\$34,893,000

COMPARATIVE STATEMENT FOR FOUR YEARS. Operations and Fiscal Results.

	1870-71.	1871-72.	1872-73.	1873-74.
Passenger earnings	1,158,157 23	1,021,867 43	1,009,598 38	1,011,098 98
Freight earnings	1,883,780 13	2,165,225 07	2,589,361 04	2,329,744 50
Other earnings	155,215 56	157,445 23	155,377 22	137,230 62
Total gross earnings	3,197,152 92	3,344,537 73	3,754,336 64	3,478,074 10
Operating expenses	2,398,940 94	2,359,210 48	2,579,679 09	2,546,880 78
Net earnings	798,211 98	985,327 25	1,174,657 55	931,193 32
Interest on funded debt	456,836 92	624,687 37	715,645 48	773,138 98
Div. 7 p. c. on pref. stock	292,223 16	285,197 41	231,701 00	
Sinking fund payments		20,133 75	22,015 00	72,902 50
Balance	49,101 90	55,308 72	155,296 07	85,151 84

Financial Condition at Close of Last Two Years.

	1872-73.	1873-74.
Capital stock—common	\$20,000,000 00	\$20,000,000 00
Capital stock—preferred	4,030,000 00	4,030,000 00
First mortgage bonds, E. and W. divisions	5,000 00	5,000 00
Second mortgage bonds, W. division	107,090 00	97,000 00
Income and funded debt bonds	174,000 00	174,000 00
Second consolidated mortgage and S. F. bonds	3,529,000 00	3,672,000 00
Consolidated mortgage bonds	2,989,000 00	3,067,000 00
Sterling consolidated mortgage bonds	105,000 00	105,000 00
Sterling consolidated S. F. mortgage bonds	7,000 00	7,000 00
Consolidated S. F. mortgage bonds	3,593,000 00	3,556,000 00
Debenture S. F. bonds	50,000 00	180,000 00
Floating debt	719,753 61	603,904 92
Stocks, bonds and debts	\$35,308,843 61	\$35,497,904 92

These totals represent the nominal cost of the road and equipment.

Pacific Mail Litigation.—The Pacific Mail Steamship Company has begun a suit against Richard B. Irwin, its late San

Francisco agent, for \$750,000. Irwin was the agent of the company at Washington during the Stockwell administration, and procured the subsidy for it. He has already stated that the money was properly disposed of according to regular agreements with the company. President Sage says that there is nothing personal in the suit, as it has been brought by order of the Board of Directors, who are determined to ascertain what has become of this large sum. They have the checks upon which the money was drawn, but no vouchers to show how it was spent, if it was spent in the service of the company.

Pennsylvania Railroad.—The stockholders of the Pennsylvania Railroad met October 4th to take action on the report of the Committee of Investigation. President Thomas A. Scott, of the Pennsylvania Railroad, stated that advance copies of the report, sent to European shareholders, had not up to yesterday been received for general circulation, and they therefore had called upon him, asking that no action be taken on the report at present, but that it be postponed till the regular annual meeting of the company, on the second Tuesday of March next, by which time every shareholder will have an opportunity to act intelligently in regard to it. A resolution to that effect was passed, and the meeting adjourned.

St. Louis Lawrence & Denver—Important Bond Decision.—In the U. S. Circuit Court in Missouri Judge Dillon has lately rendered a decision on a demurer in the suit of George Opdyke & Co. vs. The Pacific Railroad of Missouri. We take an abstract from the *St. Louis Globe*, as follows:

The plaintiff brings this action at law to recover of the Pacific Railroad Company, of Missouri, the amount of seventy-three coupons for interest due November 1, 1873, upon that number of bonds of the St. Louis, Lawrence & Denver Railroad Company. The action is brought upon the theory that the facts stated in the petition make the defendant, the Pacific Railroad Company, liable, by reason of a guaranty or promise, for the benefit of each bearer of the bonds of the Lawrence Company above named, to pay the interest thereon for the full period for which said bonds were to run.

The questions now before the court arise upon a demurer to the special defence set up in the answer, the nature of which sufficiently appears in the opinion.

On June 14, 1870, the defendant made a contract with the St. Louis, Lawrence & Denver Railroad Company to lease its road for thirty years. This "lease and contract" is under the seal of the two companies. It appears from the instrument that the road thus leased was then located, but was thereafter to be constructed by the lessor. The defendant agreed to operate the road during the whole of the demised term, and to keep the same in use and repair. The defendant was to pay to the lessor (the Lawrence Company) as an annual rental for the use of said road thirty-five per cent of the gross earnings thereof for the first ten years, and thirty-three and a half per cent for the next twenty years.

Then follows the sixth section of the contract which recites that the Lawrence Company is about to issue \$1,000,000 first mortgage six per cent. gold bonds, payable at the Bank of Commerce, New York, and that company has agreed to pay all taxes upon its road, and to fence the same, and concludes thus: "Now for the purpose of providing a fund sufficient to meet said interest (and to make the other payments referred to), the Pacific Railroad Company covenants and agrees to pay the said bank of Commerce on account of said rental, to the credit of the interest account of said St. Louis, Lawrence and Denver Railroad, the sum of \$60,000 in gold annually, \$30,000 of which shall be paid on or before the 1st day of May, and \$30,000 on or before the 1st day of November in each year, and has also agreed to pay said company \$15,000 in current money each year, making in all \$75,000 dollars to be paid annually during the entire period of the lease. This was to be paid irrespective of what, at the stipulated rate, the actual rental would amount to; any excess was to be charged by the defendant to the Lawrence Company, and was made a lien upon its road and franchises. The bonds subsequently issued by the Lawrence Company as to amount, rate of interest, place and terms of payment corresponded to these provisions in the contract between the two companies.

These bonds were sold in the market, and the plaintiff, as he alleges, became the owner of seventy-three of them, on which interest was paid out of the fund provided for in the lease, until November 1, 1873, when the payment of interest ceased, and in December, 1873, as the answer alleges, the contract and lease of June 14, 1870, was rescinded, and the property surrendered by the defendant to the Lawrence Company.

The plaintiff alleges that to induce persons to buy the bonds, the present defendant requested the statements to be made therein that payment of interest was guaranteed by it, and secured by a contract of lease of June 14, 1870, that it approved of this statement in the bonds, and afterwards, with full knowledge of these facts, and that the purchase of bonds had been induced thereby, paid to the Bank of Commerce the several instalments of interest on said bonds up to that which fell due November 1, 1873.

Assuming these allegations of the petition to be true, our opinion is that they constitute a good cause of action in favor of the plaintiff, and one which may be enforced in an action at law directly against the defendant.

There is much conflict in the judgments of the courts as to the right of third persons for whose benefits stipulations are made in a contract between other persons to enforce those stipulations against the promisor, and the general rule undoubtedly is that one who is a stranger to the contract, that is not a party to it, and from whom the consideration from the promise does not move, and to whom the promise is not made, cannot enforce it by action, although he would be benefited if the promise were kept and he injured if it were broken; and the difficulty has frequently been considered to be increased where the contract is under seal. The adjudication on the subject are collected and examined by the editors of the *American Leading Cases* (vol. 2, pp. 164, 337), and it is not proposed here to review them, nor to determine whether the present case, if the plaintiff relied alone upon the promises of the defendant in the lease and contract of June 14, 1870, would fall within the general principle. In form the promise of the defendant in the sixth article of that lease to the Lawrence Company, and in form at least that company and not the bondholders, furnished the consideration for the promise of the defendant to pay annually on account of the interest on the proposed road, the \$60,000.

In this view, the promise by the defendant is a direct one to whoever becomes the holder of bonds on the faith of it, and, although the facts are different, the case falls within the principle of morality, fair dealing and enlightened justice asserted by the Supreme Court of the United States in the cases of *Lawson & Mason*, 3 Cranch, 492; *Annotated*, 2, *American Leading Cases*, 298; *Woodruff vs. Trapnell*, 10 How, 206; *Curran vs. Arkansas*, 15 How, 304.

If the foregoing is a correct view of the legal relations and rights of the parties, it follows that the contract between the defendant and the plaintiff was complete when the plaintiff bought the bonds upon the strength of the promises or representations which the defendant authorized, as it is alleged, to be made, and that plaintiff's rights are in nowise dependant upon whether the Lawrence Company kept its contract in respect to taxes, fences, etc., and could not be affected by a subsequent rescission of the contract of June 14, 1870, and the surrender of the road by the defendant to the Lawrence Company. For these reasons the demurrer to the affirmative defense in the answer is sustained.

Judge Treat concurs.
Judgment accordingly.

Wabash & Erie Canal.—A suit has been begun in the Marion County (Ind.) Superior Court by J. K. Gapen, who claims to hold \$575,000 of the stock of the company, to compel the trustees of the Wabash & Erie Canal to sell all the property and apply the proceeds to the benefit of the stockholders.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 9, 1874.

There can be no doubt that general trade has received a decided check—we hope and believe, however, only temporary—during the past week. Several failures have been announced, with rumors of many more, chiefly in the dry goods trade, but including one banking house, one or more exporters of domestic products, besides parties operating on the Stock Exchange. These, although not of special significance in themselves, excited apprehensions in many minds that they would bring about renewed disturbance in the money market and in domestic exchanges, such as prevailed last autumn. The immediate effect was to weaken that speculative confidence which had begun to revive, and although there has been some recovery of tone in the past day or two, the prevailing tone of trade circles is far from satisfactory.

Provisions have been variable. Pork advanced early in the week owing to scarcity, with sales of mess at \$23 10@23 25 on the spot and \$22 85@23 15, seller and buyer Oct., but yesterday declined to \$22 75 on the spot and \$22 50, seller Oct. Bacon has further declined to 11 1/2@12c for long clear on the spot, and is quoted at 10 1/2@10 1/4c for half and half, winter delivery. Lard was firmer early in the week, at 14 1/2c for prime Western on the spot, for Oct., and 12 1/2@12 3/4c for the next crop, but yesterday lost most of the advance. Cut meats have had a downward tendency, with sales of pickled rib bellies at 11 1/2@12c. Dressed hogs are again decidedly lower. Beef has remained quiet. Butter has brought extreme prices, but closes weak for the common and medium grades, the whole range being 24@48c. Cheese has further advanced, with sales of choice factories at 15 1/2@16c. To day, the whole provision market was dull and depressed, but without important decline.

Coffee has been fairly active at the late advance, the stock of Rio yesterday was only 7,627 bags, but of mild grades 30,608 bags and 17,600 mats; Rio, fair to prime cargoes, quoted 17@20 1/4c, Java. 22@27c, and Maracaibo 16@19c, gold. Rice in better demand and steady. Molasses in small stock and very firm. Sugars have ruled steady, with a revival of activity at the advance noted in our last; good refining 8 1/2c, No. 12 clayed box 9 1/2c; prime Centrifugal 9 1/2@9 1/4c, and standard and crushed refined 11 1/4c.

Table with 5 columns: Stock Oct. 1, Receipts since, Sales since, Stock Oct. 8, Stock, 1873. Rows include Hhds., Boxes, Bags, Melado.

Freights have been quiet the past week, except in the shipment of cotton and in the chartering of vessels to load cotton at Southern ports. Late engagements embrace grain to Liverpool at 5d. and cotton 3/4d.; rosin to London by sail at 2s., spirits turpentine at 8s. 6d., flour at 1s. 9d., and grain 5d.; grain to Glasgow by steam, 5 1/2d.@5 1/4d., and flour 2s. 4 1/2d.; refined petroleum from Philadelphia to United Kingdom, 4s. 6d., and cases hence to Constantinople, 22 1/2c., and to Marseilles at 16c.; naphtha to Cork for orders, 4s.; vessels with cotton from Savannah at 7 1/2d. to Cork for orders and Liverpool, and from Norfolk to Cork for orders at 7 1/2d.@15 3/4d.; cotton from Mobile to Liverpool, 9 1/2d., and from Galveston, 3/4d.; grain hence to Cork for orders, 4s. 3d. To-day, there were liberal shipments of grain to Liverpool by steam at 4 1/2d.@5 1/4d., with a number of charters at steady rates.

Rosin at some decline has been more active, with large sales of strained for export at \$2 35@ \$3 40. Spirits turpentine has been active and the price has advanced to 38c. Petroleum has been dull, and part of the late advance has been lost, with refined in bbls. quoted to-day at 12 1/2c.@12 1/4c., and crude in bulk at 5 1/2c., after some business early in the week at 1/2c. over these prices. Whisky closes fairly active at \$1 07. Tallow in good demand and not plenty at 8 1/2c. Stearine has been nominal at 14 1/2c.@15c. for prime. Sales of grass seed have been made at 10 1/2c. for new crop clover and \$2 75 for timothy, and Calcutta linseed has sold at \$2 30 cash, gold. Lined oil has ruled lower at 78c.@79c. in casks and bbls.; other oils quiet and unchanged. Hides have been in fair demand; dry Texas sold at 22 1/2c. currency; dry California, to arrive, at 24 1/2c. An active business has been done in ingot copper 2t 2c., to arrive.

Kentucky tobacco has been active and excited at 9@12 for lugs and 13@15 for leaf; the sales for the week embraced 4,000 hhd., of which 1,000 were for export and 3,000 for consumption and speculation. Seed leaf has been more active and prices are about steady; the sales embrace:—Crop of 1870, 276 cases Connecticut at 8 1/2@12 1/2c; crop of 1871, 41 cases Pennsylvania at 10c and 140 cases Connecticut, on private terms; crop of 1873, 995 cases New York, at 6 1/2@11c, 600 cases Connecticut, at 6 1/2@47 1/2c, 85 cases Pennsylvania, at 7 1/2c, 1,638 cases Wisconsin, at 7 1/2@8 1/2c, 100 cases Connecticut and 37 cases Ohio, on private terms; also 400 cases, sundry kinds, at 7@45c. Spanish tobacco has been in good demand and steady; the sales were 900 bales Havana at 75c@81 and 65 bales Yara at \$1 02.

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.

Large table with columns: ARTICLES, Great Britain, France, Holland & Belg., Ger-many, Other N. Europe, Spain, Other S. Europe, China & Japan, Australias, Br. N. A. Colonies, Cuba, Hayti, Other W. Indies, Mex. Ico., British Guiana, Brazil, American, Other S., All oth. Ports, Total this week, Total since January 1, 1874, Same time 1873.

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, Glass and Earthenware—			Metals, &c.—		
China.....	10,842	15,793	Cutlery.....	3,680	5,654
Earthenware.....	23,449	41,220	Hardware.....	2,501	3,077
Glass.....	323,630	413,337	Iron, RR. bars...	245,393	500,016
Glassware.....	30,819	32,104	Lead, pigs.....	164,971	227,525
Glass plate.....	6,781	9,201	Spelter, lbs.....	1,971,006	4,855,169
Buttons.....	5,648	4,653	Steel.....	93,193	171,487
Coal, tons.....	52,069	116,763	Tin, boxes.....	783,227	865,310
Cocoa, bags.....	21,174	27,895	Tin slabs, lbs....	8,996,462	4,225,240
Coffee, bags.....	1,113,926	923,697	Rugs.....	107,317	102,188
Cotton, bales.....	2,728	11,115	Sugar, hds, tcs. & bbls.....	554,893	490,573
Drugs, &c.—			Sugar, bxs & bags.	1,000,739	927,716
Bark, Peruvian...	28,548	30,893	Tea.....	845,561	734,811
Blea. powders....	20,843	26,510	Tobacco.....	63,767	54,752
Cochineal.....	4,963	6,592	Waste.....	3,568	3,565
Cream Tartar...	1,080	1,314	Wines, &c.—		
Gambler.....	28,040	9,344	Champagne, bks.	89,372	133,354
Gum, Arabic.....	4,367	4,553	Wines.....	137,445	137,248
Indigo.....	3,200	3,376	Wool, bales.....	37,531	38,926
Madder.....	1,833	646	Articles reported by value—		
Oils, essential..	766	560	Cigars.....	\$1688,804	\$1738,892
Oil, Olive.....	27,495	35,708	Corks.....	70,096	115,454
Opium.....	1,368	924	Fancy goods..	877,667	1,216,719
Soda, bi-carb....	37,781	63,203	Fish.....	212,348	272,823
Soda, sal.....	44,249	54,822	Fruits, &c.—		
Soda ash.....	40,389	44,307	Lemons.....	1,020,879	770,483
Flax.....	8,480	6,528	Oranges.....	1,304,469	1,169,896
Furs.....	5,301	5,474	Nuts.....	927,535	793,127
Gunny cloth.....	906	4,625	Raisins.....	1,163,287	744,766
Hair.....	3,185	3,410	Hides, undressed..	10,721,714	9,599,644
Hemp, bales.....	149,674	103,925	Rice.....	707,329	699,028
Hides, &c.—			Spices, &c.—		
Bristles.....	1,155	1,495	Cassia.....	71,460	239,283
Hides, dressed..	7,195	9,300	Ginger.....	104,044	77,478
India rubber.....	42,287	43,880	Pepper.....	560,612	120,545
Ivory.....	1,689	2,146	Saltpetre.....	322,755	358,844
Jewelry, &c.—			Woods—		
Jewelry.....	2,510	2,985	Cork.....	213,918	377,094
Watches.....	788	852	Fustic.....	20,715	77,754
Linseed.....	679,624	532,189	Logwood.....	22,453	306,689
Molasses.....	98,691	96,169	Mahogany.....	100,806	109,298

Week ending Oct. 9.	Exported to—			Total this week.	Same w ^k 1873.	Stock.	
	G. Brit.	France	Contin't			1874.	1873.
New Orleans.....	3,673	....	....	3,673	6,376	38,393	32,827
Mobile.....	....	....	962	962	....	13,775	9,337
Charleston.....	16	....	879	895	....	26,453	6,714
Savannah.....	....	....	....	....	....	31,292	17,246
Galveston.....	....	....	....	....	1,544	22,455	16,008
New York.....	18,756	100	19	18,875	7,929	47,435	28,531
Other ports*	2,343	....	265	2,588	60	30,000	20,000
Total.....	19,768	100	2,125	21,993	16,709	209,763	124,718
Since Sept. 1	50,222	2,419	3,256	55,837	50,318	....	....

* The exports this week under the head of "other ports" include from Baltimore 183 bales to Liverpool and 200 bales to Bremen; from Boston 943 bales to Liverpool, 59 bales to St. John, 4 bales to Hayti and 2 bales to Fayal; from Philadelphia 1,200 bales to Liverpool; from San Francisco 14 bales to Liverpool.

From the foregoing statement, it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 5,234 bales, while the stocks tonight are 85,050 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 Oct. 2, the latest mail dates.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wise Ports.	Stock.
	1874.	1873.	Great Britain.	France.	Other For'gn.	Total.		
New Orleans.....	30,745	29,597	7,777	....	....	7,777	19,615	24,933
Mobile.....	18,357	13,330	....	....	600	600	6,706	10,433
Charleston*.....	23,557	20,270	162	....	....	162	13,929	13,815
Savannah.....	40,996	33,083	....	....	20	20	27,945	17,710
Galveston*.....	21,991	10,053	1,951	....	....	1,951	9,591	15,445
New York.....	3,518	6,401	17,654	2,309	400	20,363	....	41,765
Florida.....	285	133	....	....	....	....	285	....
No. Carolina.....	2,587	2,318	....	....	....	....	2,025	794
Norfolk*.....	16,327	18,478	98	....	....	98	13,932	4,595
Other ports.....	1,423	3,100	2,817	....	111	2,928	....	17,000
Total this year	155,288	....	30,454	2,309	1,131	33,894	93,728	152,510
Total last year	....	137,383	32,635	1,473	1	34,109	80,898	114,532

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

The market for cotton on the spot was depressed early in the week. Saturday the better grades were reduced 1/4c, and Monday there was a uniform reduction of 1/4c. The lower prices (the result mainly of liberal receipts here, and of the pressure to sell them on arrival and from the wharves) called out a more active demand, and, with a good supply of freight room, higher exchange, and firm and active Liverpool markets, caused a revival of export. On Wednesday, the low grades were marked up 1/4c, and it may be noted that included in this advance was low middling of the new classification, but not of the old, thus:

Low Middling Uplands.	Wednesday.	Tuesday.
Old classification.....	15c.	15c.
New classification.....	14 1/4c.	14 1/4c.

The advance in the low grades, with higher rates of ocean freights, and some decline in gold and exchange, checked the export demand on Thursday, but there was more doing for home consumption, and prices ruled firmer. To-day, quotations were advanced 1/4c, to make them conform to prices previously paid. There was more doing for export, but the close was quiet. For future delivery the market has, since Monday, shown a hardening tendency, and in the later months a considerable advance has taken place. This is the result of speculation. The large receipts at the ports have not discouraged it, the free movement being claimed as evidence simply that the bolls opened prematurely, and that the crop was, therefore, being marketed with unprecedented celerity. Still the business in the Spring months has been small, as few are inclined to sell them under existing circumstances, and on the whole the movement has been tame. There has been great activity in chartering vessels to load cotton at the Southern ports, and this fact has strengthened the early months in face of the comparatively free receipts at the interior towns and at the out-ports. In fact, there has been a partial revival of speculative confidence, which, as we have said, is the principal cause of the better prices. To-day, the market opened stronger for all deliveries, and the early months were pretty well supported, but the bears attacked the later months with considerable vigor, orders for them were withdrawn to some extent, and at the close the winter and early spring deliveries were off 1-16@1/4c. After 'Change, there were free sales at 15 3-16@15 5-16c. for both October and November, 15 7-16c. for December, 15 11-16c. for January, 16c. for February, 16 1-16c. for March, 16 21-32c. for April, 17c. for May, and 17 1/2@17 9-32c. for June. The total sales for forward delivery for the week are 149,900 bales, including — free on board. For immediate delivery the total sales foot up this week 11,147 bales, including 5,562 for export, 4,916 for consumption 223 for speculation and 446 in transit. Of the above, 2,032 bales were to arrive. The following are the closing quotations:

New Classification.	Uplands.	Alabama.	New Orleans.	Texas.
Ordinary..... per B.	12 1/2@....	12 1/2@....	12 1/2@....	12 1/2@....
Good Ordinary.....	14 1/2@....	14 1/2@....	14 1/2@....	14 1/2@....
Low Middling.....	15 1/2@....	15 1/2@....	15 1/2@....	15 1/2@....
Middling.....	16 1/2@....	16 1/2@....	16 1/2@....	16 1/2@....
Good Middling.....	17 1/2@....	17 1/2@....	17 1/2@....	17 1/2@....
Middling Fair.....	18 1/2@....	18 1/2@....	18 1/2@....	18 1/2@....
Fair.....	19 1/2@....	19 1/2@....	19 1/2@....	19 1/2@....

Receipts of Domestic Produce.

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

	Since Jan. 1, '74.	Same time 1873		Since Jan. 1, '74.	Same time 1873
Ashes.....pkgs.	6,953	5,438	Oil cake.....pkgs.	127,161	148,352
Breadstuffs, &c.—			Oil, lard.....	2,548	1,687
Flour.....bbls.	2,993,987	2,501,627	Peanuts.....bags.	25,137	83,233
Wheat.....bush.	33,590,711	21,679,037	Provisions—		
Corn.....	25,344,962	18,075,564	Butter.....pkgs.	687,204	660,700
Oats.....	7,983,929	8,560,120	Cheese.....	1,577,260	1,532,170
Rye.....	469,487	783,243	Cutmeats.....	252,789	421,934
Barley, &c.....	970,692	895,886	Eggs.....	401,056	381,457
Grass seed, bags.	45,802	72,682	Pork.....	90,303	120,582
Beans.....bbls.	50,555	31,470	Beef.....	19,011	18,687
Peas.....bush.	349,619	103,809	Lard.....	194,607	320,833
C. meal.....bbls.	146,911	180,805	Lard.....kegs.	29,592	20,666
Cotton.....bales.	625,680	640,679	Rice.....pkgs.	15,899	9,257
Hemp.....bales.	3,491	4,919	Starch.....	273,584	257,003
Hides.....No.	406,733	432,630	Stearine.....	15,540	15,703
Hops.....bales.	16,832	9,321	Sugar.....bbls.	....	1,118
Leather.....sides.	2,881,920	2,111,275	Sugar.....hhd.	234	681
Molasses.....bbls.	23,413	23,063	Tallow.....pkgs.	25,430	39,772
Naval Stores—			Tobacco.....	195,475	141,593
Cr. turp. ....bbls.	11,369	8,842	Tobacco.....hhd.	104,056	101,754
Spirits turpen...	63,558	60,249	Whiskey.....bbls.	144,508	143,209
Rosin.....	413,189	449,034	Wool.....bales.	63,272	78,766
Tar.....	42,189	32,109	Dressed Hogs..No.	106,793	93,812
Pitch.....	3,351	1,817			

COTTON.

FRIDAY, P. M., October 9, 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, Oct. 9. It appears that the total receipts for the seven days have reached 96,277 bales against 58,881 bales last week, 45,184 bales the previous week and 28,045 bales three weeks since, making the total receipts since the first of September, 1874, 251,565 bales against 183,516 bales for the same period of 1873-74, showing an increase since September 1, 1874, of 68,049 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of the five previous years are as follows:

Received this week at—	1874.	1873.	1872.	1871.	1870.	1869.
New Orleans.....bales.	17,573	11,260	21,424	11,650	17,844	22,299
Mobile.....	8,050	3,821	9,146	6,615	6,464	7,097
Charleston.....	19,351	7,375	11,833	8,670	12,433	7,595
Port Royal, &c.....	1,273	....	....	....	....	....
Savannah.....	24,244	11,592	20,991	16,508	22,532	12,441
Galveston.....	8,505	2,394	7,433	5,737	693	2,452
Indianola, &c.....	197	387	....	....	....	....
Tennessee, &c.....	2,204	1,182	973	1,878	2,298	519
Florida.....	301	127	293	159	185	244
North Carolina.....	1,784	661	2,389	2,747	2,392	1,898
Norfolk.....	12,302	7,160	8,413	7,508	4,108	5,479
City Point, &c.....	93	271	1,339	632	....	....
Total this week.....	96,277	45,746	87,268	64,097	68,949	60,022
Total since Sept. 1.....	251,565	183,516	318,038	186,617	192,246	218,926

The exports for the week ending this evening reach a total of 21,993 bales, of which 19,768 were to Great Britain, 100 to France, and 2,125 to rest of the Continent, while the stocks as made up this evening, are now 209,763 bales. Below are the exports and stocks for the week, and also for the corresponding week of last season:

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

New Classification.	SALES.				Total.	PRICES.			
	Exp't.	Con-sump.	Spec-ula'n	Transit.		Ord'ry	Good Ord'ry.	Low Midlg.	Mid dlinc
Saturday	....	404	140	....	544	12½	14½	14½	15½
Monday	....	776	....	....	776	12	13½	14½	15½
Tuesday	1,618	1,224	....	....	2,842	12	13½	14½	15½
Wednesday	1,892	730	34	....	2,656	12½	14	14½	15½
Thursday	490	1,071	49	....	1,610	12½	14	14½	15½
Friday	1,562	711	....	446	2,719	12½	14½	14½	15½
Total	5,562	4,916	223	446	11,147	....	....	....	....

For forward delivery the sales (including — free on board) have reached during the week 149,900 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices :

For October.		For December.		For March.		For April.		For May.		For June.			
bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.		
400 s. n.	15	1,100	15 9-32	1,700	15 1-16	900	16 15-32	300	16 11-16	200	17 1-16		
2,100	15	3,000	15 5-16	500	15 29-32	1,200	16 16½	100	16 18-32	600	17 1-16		
200 s. n.	15 1-32	2,500	15 11-32	300	15 31-32	15,900	total March.	100	16 11-16	200	17 3-32		
100 s. n. 8th.	15 1-32	600	15 15-32	1,100	16 1-16	15,900	total March.	100	16 11-16	200	17 3-32		
1,200	15 1-32	1,500	15 13-32	1,500	16 1-16	1,900	total April.	100	16 11-16	200	17 3-32		
200 s. n.	15 1-16	3,400	15 7-16	400	16 3-32	1,900	total April.	100	16 11-16	200	17 3-32		
2,000	15 1-16	1,700	15 15-32	1,200	16 16½	1,900	total April.	100	16 11-16	200	17 3-32		
100 s. n.	15 3-32	1,200	15 15-32	1,300	16 5-32	1,900	total April.	100	16 11-16	200	17 3-32		
500 s. n. 10th	15 3-32	1,600	15 17-32	100	16 3-16	1,900	total April.	100	16 11-16	200	17 3-32		
8,600	15 3-32	1,200	15 9-16	10,000	total Feb.	1,900	total April.	100	16 11-16	200	17 3-32		
1,300	15 5-32	17,800	total Dec.	400	16 1-16	1,900	total April.	100	16 11-16	200	17 3-32		
300	15 5-32	For January.	5,400	15 17-32	700	16 3-32	300	16 11-16	600	17 1-16	600	17 1-16	
800	15 3-16	5,100	15 9-16	1,800	16 16½	600	16 11-16	600	17 1-16	600	17 1-16		
1,000	15 7-32	4,800	15 19-32	500	16 5-32	600	16 11-16	600	17 1-16	600	17 1-16		
300	15 15½	4,000	15 15½	600	16 3-16	2,500	16 23-32	400	17 1-16	600	17 1-16		
19,100	total Oct.	1,500	15 21-32	500	16 7-32	2,500	16 23-32	400	17 1-16	600	17 1-16		
For November.	4,000	15 11-16	100	16 16½	1,300	16 9-32	2,300	total May.	200	17 1-16	600	17 1-16	
3,300	15 3-32	4,100	15 2-32	300	16 9-32	300	16 9-32	2,300	total May.	200	17 1-16	600	17 1-16
7,000	15 15½	3,300	15 15½	300	16 9-32	300	16 9-32	2,300	total May.	200	17 1-16	600	17 1-16
7,900	15 5-32	900	15 25-32	300	16 5-16	300	16 5-16	2,300	total May.	200	17 1-16	600	17 1-16
16,900	15 3-16	1,300	15 13-16	600	16 5-16	2,200	16 11-32	2,500	16 16½	2,500	16 16½		
6,600	15 7-32	34,400	total Jan.	2,200	16 11-32	2,500	16 16½	2,500	16 16½	2,500	16 16½		
5,000	15 15½	For February.	700	15 27-32	2,000	16 13-32	1,800	16 7-16	1,800	16 7-16			
36,700	total Nov.	700	15 27-32	1,800	16 7-16	1,800	16 7-16	1,800	16 7-16	1,800	16 7-16		

The following exchanges have been made during the week :

100 Oct. s. n. for regular, even.	400
5-16c. pd. to exch. 100 Dec. for Jan.	400
9-32c. " " " " " "	400
200 Oct. for Nov. even.	400

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

Old classification.	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
On spot	15½	15½	15	15	15	15	15½
October	15 3-16	15 3-32	15	15 3-32	15 1-16	15 3-16	15 3-16
November	15½	15½	15 3-32	15 3-16	15 5-32	15 3-16	15 3-16
December	15½	15 5-16	15 11-32	15 7-16	15 13-32	15 15-32	15 15-32
January	15½	15 17-32	15 19-32	15 11-16	15 21-32	15 15-32	15 23-32
February	15 15-16	15½	15 29-32	16	16 1-32	16 3-32	16 1-16
March	16 3-16	16½	16 7-32	16½	16½	16½	16 13-32
April	16½	16 13-32	....	16 23-32	16 23-32	16 13-16	16½
May	....	16 11-16	....	....	....	....	17½
June	....	17	17	17 1-16	17½	17½	17½
Gold	110½	110½	110½	110½	110	110	110
Exchange	4.83	4.83	4.83	4.84	4.84	4.83½	4.83½
Sales spot	843	544	776	2,542	2,556	1,610	2,719
Sales future	28,600	28,300	24,400	20,400	21,200	24,400	31,200

WEATHER REPORTS BY TELEGRAPH.—Favorable weather for the ingathering and development of the crop appears from our weather reports to-night to have generally prevailed throughout the South the past week. At several points there have been showers, but of no especial importance as affecting the yield.

At Galveston there has been no rain all the week, and picking has progressed finely; planters to some extent are holding on to their crop.

At Indianola it has rained one day, the rainfall reaching fifty one-hundredths of an inch.

At New Orleans the weather has been cool and pleasant, no rain having fallen.

At Memphis the week has passed without rain, and the planters have been harvesting their crops vigorously and as freely sending it to market. The prospects as to total yield are unchanged.

Our Nashville weather telegram has failed to reach us.

At Mobile they have been without rain throughout the week. The ingathering of the crop is proceeding rapidly, about one-half the crop being already picked.

At Montgomery there has been no rain, but the weather has been warm and dry all the week; picking is progressing finely and the planters are sending their cotton to market freely.

At Selma no rain has fallen during the week; picking is making fine progress.

At Macon there have been showers on two days; our correspondents do not state what the rainfall has been.

At Atlanta the days have been warm and the nights cold; farm work has proceeded without interruption as there has been no rain all the week.

At Columbus it has rained on one day, the rainfall reaching nineteen hundredths of an inch; planters are sending their crop forward freely.

At Savannah they have had a slight rain on one day, the rainfall reaching only eleven hundredths of an inch.

At Augusta there have been two rainy days, showery, with the rest of the week pleasant; about one half the crop has been already harvested and it is being forwarded freely; the rainfall was thirty-seven hundredths of an inch.

At Charleston there has been a slight rain on one day this week, the total rainfall reaching five hundredths of an inch; the dews, at night, have been unusually heavy.

The thermometer has averaged at Galveston 76, Indianola 75, New Orleans 73, Memphis 64, Mobile 73, Montgomery 83, Selma 71, Macon 79, Atlanta 71, Columbus 74, Savannah 71, Augusta 68, and at Charleston 70.

THE SITUATION OF THE GROWING CROP.—In our issue of the 22d of August we stated our impression of the position of the growing crop at that time. We see no necessity for repeating what we then said, as subsequent information requires from us no modification of the conclusion reached; that conclusion represents what we then believed and have additional reason now for believing to have been a fair, moderate statement of the position of the crop at that date. Since then the surroundings of the plant have been favorable at some points, and at others unfavorable, making the future result less certain, and yet the remembrance of the actual facts may keep us from getting far astray.

First.—At the date mentioned above we stated that the greatest danger the plant would be liable to after the drought, was an immediate long-continued rain, but that showers would be extremely beneficial by checking the shedding and in many sections developing new fruit. Everywhere from about that time this showery weather was the prevailing feature, beginning at Galveston that very week, and continuing further inland and along up the Atlantic coast the following weeks. We do not mean to under-estimate the harm done by the drought—beyond a doubt that was very considerable. All we now say is, that the drought was everywhere terminated or broken up in the best possible manner.

Second.—After this showery weather, and with the week beginning September 5, excessive rains were reported in Texas; our weather report of September 12 will show that it rained every day of that week at Galveston and Indianola. The next week there were only two showery days, with a rainfall, at Galveston, of fifty-four hundredths of an inch, and at Indianola of only five hundredths of an inch. The next week (ending September 25) there were three showery days at Galveston and five at Indianola—with a rainfall at the former place of one inch and twelve hundredths, and at the latter of three inches and seventy-two hundredths. Last week (ending October 2) only seventeen hundredths of an inch was registered at Galveston, and four hundredths at Indianola. Now the question arises what harm have these rains done to the Texas crop? Had they immediately followed the drought and been continued rains, the question would be free of doubt; but as it is we cannot answer it with any accuracy, and it is impossible to determine the result until later. Especially are we made of doubtful mind by the crop statement of the Galveston Cotton Exchange, reports from that source being heretofore so reliable; were it not for their last issue, we should be of the opinion (judging in great part from the weekly weather statements epitomized above) that a very considerable amount of staple had been injured, but as dirty cotton would make just about as many bales as clean cotton the loss to the crop would be more in staple than in bales. Still the report of the Exchange leads us to suspend judgment, venturing the simple remark that a fine late fall and winter would be of immense service to the Texas crop in its present condition.

Third.—With the exception of Texas the rains nowhere are reported as very excessive. There have been storms which have beaten out cotton in some sections (as in the Memphis district, for instance), and a severe and extremely violent coast storm along the Atlantic (injuring greatly the rice crop but doing very little harm to cotton) reported in our weather statement of last week. Otherwise the picking season has thus far been very favorable for developing any possible new growth and for gathering in the crop. On the bottom and rich low lands, the top-crop was, at our latest mail dates, still developing; this is especially true of the Mississippi Valley, but it is to a very considerable extent true all over the cotton section. As to the plant on the uplands much of it was left after the drought too parched and dried to make any more fruit, and the top-crop in such sections will be poor. The Memphis and Nashville districts were very badly affected in this respect, as well as by excessive shedding; but there, as elsewhere, the weather since the drought has been favorable with the exception of some beating out of cotton by rain and storm which happens every year; so that all the plant is capable of, the autumn weather has thus far tended to develop.

Fourth.—Our conclusion from the above is that estimates of the crop made now may need very thorough revision later on. As already stated a late fine open fall would add much to the yield—more than many will now admit; for it is the rich low lands or bottom-lands mainly that are thus to be benefited.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 4,000 bales shipped from Bombay to Great Britain the past week, and 2,000 bales to the Continent, while the receipts at Bombay, during the same time have been 2,000 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Oct. 8:

	Shipments this week			Shipments since Jan. 1			Receipts	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This w-ek.	Since Jan. 1
1874.....	4,000	2,000	6,000	794,000	566,000	1,360,000	2,000	1,216,000
1873.....	....	1,000	1,000	678,000	198,000	876,000	4,000	935,000
1872.....	6,000	....	6,000	641,000	240,000	881,000	1,000	909,000

From the foregoing it would appear that compared with last year there is an increase of 5,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows an increase in shipments of 284,000 bales compared with the corresponding period of 1873.

GUNNY BAGS, BAGGING, ETC.—The market the past week has ruled dull and rather easy. No large sales are reported, and if any have been made the price must be pretty low. Dealers have been filling small orders and the shipments since our last may foot up 1,200 rolls. The quotations for 2½ lbs. rolls are 13@13½c. here, and 13c. asked in Boston. Indies bales are held at 10c. cash, with sales of about 100 bales. Borneo, 13½@13¾c. cash, with sales of about 50 bales. Bags are in small stock but neglected. No sales; price nominal at 12c. cash. Jute butts have been very dull, but with a small stock rule firm at 2½@2¾c. Sales on spot unimportant, but a sale was made of 1,000 bales to arrive next year at 2½c. gold.

VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELEGRAPH.—Below we give our table of visible supply, as made up by cable and telegraph to-night. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for to-night (Oct. 9), we add the item of exports from the United States, including in it the exports of Friday only.

	1874.	1873.	1872.
Stock at Liverpool.....	691,000	593,000	627,000
Stock at London.....	114,500	205,750	224,000
Total Great Britain stock	805,500	798,750	851,000
Stock at Havre.....	159,750	102,500	247,000
Stock at Marseilles.....	13,000	9,500	16,000
Stock at Barcelona.....	60,250	28,750	48,000
Stock at Hamburg.....	17,000	30,000	37,000
Stock at Bremen.....	37,750	38,750	38,000
Stock at Amsterdam.....	97,000	97,000	74,000
Stock at Rotterdam.....	23,000	26,750	11,000
Stock at Antwerp.....	9,500	19,250	40,000
Stock at other continental ports.....	24,000	56,000	54,000
Total continental stocks	441,250	408,500	565,000
Total European stocks	1,246,750	1,207,250	1,416,000
India cotton afloat for Europe.....	222,000	200,000	260,000
American cotton afloat for Europe.....	35,000	34,000	34,000
Egypt, Brazils, &c., afloat for Europe.....	37,000	60,000	40,000
Stock in United States ports.....	209,763	124,713	189,141
Stock in United States interior ports.....	35,168	32,860	22,686
United States exports to-day.....	4,000	3,000	5,000
Total visible supply	1,789,681	1,661,823	1,965,827

Of the above, the totals of American and other descriptions are as follows:

	1874.	1873.	1872.
American—			
Liverpool stock.....	189,000	144,000	85,000
Continental stocks.....	201,000	156,000	95,000
American afloat to Europe.....	35,000	34,000	34,000
United States stock.....	209,763	124,713	189,141
United States interior stocks.....	35,168	32,860	22,686
United States exports to-day.....	4,000	3,000	5,000
Total American bales.	673,931	494,573	429,827
East Indian, Brazil, &c.—			
Liverpool stock.....	502,000	449,000	542,000
London stock.....	114,500	205,750	224,000
Continental stocks.....	240,250	252,500	470,000
India afloat for Europe.....	222,000	200,000	260,000
Egypt, Brazil, &c., afloat	37,000	60,000	40,000
Total East India, &c	1,115,750	1,167,250	1,536,000
Total American	673,931	494,573	429,827
Total visible supply bales.	1,789,681	1,661,823	1,965,827
Price Middling Uplands, Liverpool.....	8d.	9½@9¾d.	9½@9¾d.

These figures indicate an increase in the cotton in sight to-night, of 127,858 bales as compared with the same date of 1873, and a decrease of 176,146 bales as compared with the corresponding date of 1872.

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

	—Week ending Oct. 9, '74—			—Week ending Oct. 10, '73—		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	6,875	4,562	6,650	3,570	3,600	4,452
Columbus.....	2,437	2,959	1,528	1,527	1,228	4,059
Macon.....	2,201	2,099	2,854	2,385	2,973	4,292
Montgomery.....	3,261	2,894	2,943	980	859	3,128
Selma.....	2,923	2,954	2,332	1,222	1,022	3,056
Memphis.....	8,900	7,086	14,326	5,583	2,833	11,393
Nashville.....	957	406	4,035	891	551	2,480
Total, old	27,554	22,960	35,168	16,163	13,066	32,860
Shreveport	1,218	1,128	1,460	*	*	*
Atlanta	3,087	2,711	777	1,750	1,500	533
St. Louis	3,321	458	6,461	773	276	1,259
Cincinnati.....	518	511	4,359	589	438	1,254
Total, new	8,174	4,808	13,057	3,112	2,214	3,046
Total, all	35,728	27,768	48,225	19,275	15,280	35,906

* No receipts or shipments reported in consequence of the yellow fever epidemic.

The above totals show that the old interior stocks have increased during the week 4,594 bales, and are to-night 2,308 bales more than at the same period last year. The receipts have been 11,391 bales more 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 13,875 bales, against 8,072 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, 1874; and in the last column the total for the same period of the previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1874

EXPORTED TO	WEEK ENDING				Total to date.	Same period prev'ns year.
	Sept. 16.	Sept. 23.	Sept. 30.	Oct. 7.		
Liverpool.....	1,982	3,736	7,672	13,756	31,410	35,874
Other British Ports.....	.....	.....	.....	.....	.....	.....
Total to Gt. Britain	1,982	3,736	7,672	13,756	31,410	35,874
Havre.....	.....	200	.....	100	2,409	1,352
Other French ports.....	.....	.....	.....	.....	.....	.....
Total French.....	.....	200	.....	100	2,409	1,352
Bremen and Hanover.....	.....	.....	400	.....	400	.....
Hamburg.....	.....	.....	.....	19	19	.....
Other ports.....	.....	.....	.....	.....	.....	98
Total to N. Europe......	.....	.....	400	19	419	98
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	.....	.....
All others.....	.....	.....	.....	.....	.....	.....
Total Spain, &c......	.....	.....	.....	.....	.....	.....
Grand Total	1,982	3,936	8,072	13,875	34,238	37,324

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '74.

RECEIPTS FROM—	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans..	7,657	18,206	.....	.....	.....	.....	.....	.....
Texas.....	1,779	7,045	.....	.....	.....	.....	.....	.....
Savannah.....	7,169	24,773	1,276	1,980	696	2,185	800	1,482
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	144	148	.....	.....	.....	.....	.....	.....
S'th Carolina.....	5,054	15,123	326	2,299	.....	.....	482	679
N'th Carolina.....	559	1,318	.....	.....	343	430	164	785
Virginia.....	3,402	8,304	748	3,432	.....	.....	604	1,337
North'n Ports.....	70	431	1,362	7,302	.....	.....	.....	.....
Tennessee, &c.....	1,780	5,298	68	410	309	955	47	60
Foreign.....	14	220	.....	1	.....	.....	.....	.....
Total this year	27,628	80,866	3,780	15,424	1,348	3,570	1,597	4,343
Total last year	16,439	68,918	3,899	14,757	476	3,216	1,579	5,790

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 20,885 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

	Total bales.
NEW YORK —To Liverpool, per steamers Lord Clive, 3,709.....	3,709
738.... City of Chester, 1,020.... Oceanic, 907.... Abyssinia, 1,524.....	3,265
.... Egypt, 1,658 and 5 sea island.... Idaho, 2,944.... per ships	2,944
Red Gauntlet, 321.... Gitana, 680.... Edward Percy, 256.....	1,257
To Havre, per steamer Pereire, 100.....	100
To Hamburg, per steamer Pommerania, 19.....	19
NEW ORLEANS —To Liverpool, per steamers Bolivar, 2,399... Vanguard,	2,399
2,881	2,881
MOBILE —To Bremen, per bark Aegidius, 600.....	600
BOSTON —To Liverpool, per steamer Hecla, 185.....	185
To Hayti, per schr. City of Chelsea, 4.....	4
To Fayal, per brig Oriana, 2.....	2
To St. John, N. B., per steamers New York, 16... City of Portland, 33.....	49
PHILADELPHIA —To Liverpool, per steamer Illinois, 876.....	876
SAN FRANCISCO —To England, per, 14.....	14
Total	20,885

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

	Liverpool.	Eng-land.	Havre.	Bre-men.	Ham-burg.	Hay-ti.	Fay-al.	St. John, N. B.	Total.
New York.....	13,756	.....	100	.....	19	.....	.....	.....	13,875
New Orleans..	5,280	.....	.....	.....	.....	.....	.....	.....	5,280
Mobile.....	.....	.....	.....	600	.....	.....	.....	.....	600
Boston.....	185	.....	.....	.....	4	.....	2	49	240
Philadelphia..	876	.....	.....	.....	.....	.....	.....	.....	876
San Francisco..	.....	14	.....	.....	.....	.....	.....	.....	14
Total	20,097	14	100	600	19	4	2	49	20,885

Cotton freights the past week have been as follows:

	—Liverpool.		—Havre.		—Bremen.		—Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday.....	@½	@3-16	.....	.....	@½	% comp.	@½	%
Monday.....	@½	@3-16	.....	.....	@½	% comp.	@½	%
Tuesday.....	5-16@½	3-16@½	.....	.....	@½	% comp.	@½	%
Wed'n'day.....	5-16@½	3-16@½	.....	.....	@½	% comp.	@½	%
Thursday.....	5-16@½	3-16@½	.....	.....	@½	% comp.	@½	%
Friday.....	5-16@½	3-16@½	.....	.....	@½	% comp.	@½	%

LIVERPOOL, Oct. 9.—3.30 P. M.—BY CABLE FROM LIVERPOOL.—The market has ruled quiet to-day. Sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 6,000 bales were American. The weekly movement is given as follows:

	Sept. 18.	Sept. 25.	Oct. 2.	Oct. 9.
Sales of the week... .. bales.	96,000	81,000	80,000	124,000
of which exporters took.....	13,000	12,000	7,000	9,000
of which speculators took....	7,000	4,000	5,000	20,000
Total stock	796,000	777,000	731,000	691,000
of which American.....	283,000	256,000	228,000	189,000
Total import of the week	42,000	60,000	37,000	61,000
of which American.....	6,000	8,000	8,000	5,000
Actual export	12,000	13,000	15,000	6,000
Amount afloat	295,000	261,000	240,000	218,000
of which American.....	17,000	14,000	19,000	33,000

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

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid'g Uplands	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4
do Orleans	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Sept. 26, 1874, states:

LIVERPOOL, Sept. 24.—The following are the prices of middling qualities of cotton, compared with those of last year:

	Ord. & Mid	Fair & g'd fair	Good & Fine	Same date 1873
Sea Island	16 18	21 22	26 38	19 22 30
Florida do	15 16	17 18	20 24	17 19 22
Upland	6 1/4 7 1/4	7 1/4 8 1/4	8 1/4 9 1/4	9 1/4 10 1/4
Mobile	6 1/4 7 1/4	7 1/4 8 1/4	8 1/4 9 1/4	9 1/4 10 1/4
N.O. & Tex	6 1/4 7 1/4	7 1/4 8 1/4	8 1/4 9 1/4	9 1/4 10 1/4

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

	Taken on spec. to this date	Actual exp. from Liv., Hull & other outports to date	Actual exp't from U.K. in 1873
	1874.	1874.	1873.
American	163,400	83,311	120,750
Brazilian	18,530	26,407	18,880
Egyptian, &c.	13,600	9,890	9,990
W. India, &c.	2,460	8,759	29,270
E. India &c.	61,380	217,512	412,600
Total	261,570	346,179	591,490

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

	SALES, ETC., OF ALL DESCRIPTIONS.				Imports.				Stocks.			
	Sales this week.		Total year.		To this date		Total.		This date		Dec. 31.	
	Trade.	Ex-Speculation.	1874.	1873.	1874.	1873.	1873.	1873.	1874.	1873.	1873.	1873.
American	39,800	1,640	1,860	37,340	1,521,150	1,517,580	38,470	34,820	7,895	1,519,518	1,551,866	1,871,991
Brazilian	18,530	2,570	...	12,980	347,370	331,320	7,700	7,930	5,056	407,712	370,324	468,070
Egyptian	5,750	140	140	6,010	218,920	206,470	5,450	5,320	1,240	186,780	180,740	309,739
Smyrna & Greek	2,340	790	...	20	3,320	12,930	1,140	1,670	4,509	59,168	82,126	113,041
West Indian	...	...	...	3,130	63,100	82,320	1,140	1,670	31,030	658,195	586,142	757,603
East Indian	13,180	6,830	1,610	21,620	743,490	627,090	11,510	10,820	59,730	2,833,647	2,786,828	3,536,540
Total	65,480	11,970	3,550	81,000	2,897,350	2,777,710	60,670	60,560	59,730	2,833,647	2,786,828	3,536,540

BREADSTUFFS.

FRIDAY P. M., October 9, 1874.

The flour market has been rather slow during the past week, and prices have, on the whole, had a downward tendency; yet no material decline can be quoted; and yesterday shippers operated quite freely, taking superfine State at \$4 80, extra do. at \$5 15@5 20, favorite Western Spring extras at \$5 30, straight brands of low extras from Winter wheat, at \$5 75@86, and medium Southern for the South American trade at \$6 75. The British North American Provinces have paid \$4@4 25 for No. 2's to a fair extent. The receipts of flour at the Western markets last week exceeded, for the first time in many months, the corresponding week last year; but, it must be remembered that then the full force of the panic was felt, in unsettled exchanges and the scarcity of currency. Our exports have kept up very well, and there is not at this market any accumulation of stocks. To-day, the market was quiet, and prices weak.

The wheat market has shown a considerable decline and new spring has lost about all it gained last week. The rumors of failures in dry goods and other branches of business, and the rapid accumulation of stocks in store, disturbed the equanimity of holders, and resulted in some pressure to sell. Yesterday, No. 2 Chicago sold at \$1 10@1 10 1/2, with No. 2 Milwaukee quoted at \$1 14@1 15, and the market dull; amber winter sold at \$1 22@1 23 in store and afloat, and choice white \$1 38, showing for these grades but little change. The receipts of wheat at the West now considerably exceed last year, but the aggregate since August 1st., still shows a large falling off. To-day, the market was dull and heavy, with sales of No. 2 Chicago spring at \$1 09 1/2@1 10, choice No. 1, Minnesota spring to arrive at \$1 26, and choice white Michigan at \$1 36 1/2@1 37.

Indian corn has improved. There is some revival of speculation, and in the course of Wednesday and Thursday the sales aggregated half a million bushels, opening at 96c. and advancing to 97c. for prime mixed afloat, with boat loads of yellow at 97 1/2@97 1/2c. The receipts at the West are still moderate, and the high prices of other articles used in feeding animals contribute to support the price of corn. To-day, the market was firmer but quiet; prime mixed sold at 96c. in store and 97 1/2c. afloat.

Rye has been firmer, with sales of new crop at 97@98, the higher price for a boat load of Canadian to arrive. Barley is

active and firmer at \$1.20@1.22 1/2 for two-rowed State and \$1.37 1/2@1.40 for Bay Quinte, closing with a further advance asked, and to-day there were sales of \$1.25 for two-rowed State, and \$1.42 for Bay Quinte. Canada peas are scarce and wanted.

Oats have been active and advancing. Supplies appear to be liberal at all points, but they are well held and not freely offered on sale. Several boat-loads of No. 2 Chicago mixed have been sold, opening at 63c, and advancing yesterday to 64c, but the close yesterday was rather quiet, with the trade disposed to hold off until there shall be a greater accumulation afloat. To-day, the market was firm, and the sales included 100,000 bush. No. 2 Chicago on the spot and for arrival this and next month at 64@64 1/2c.

The following are the closing quotations:

FLOUR.			GRAIN.		
No. 2	Superfine State and West-ern	4 60@ 4 80	Wheat—No. 3 spring, bush.	\$1 05@ 1 08	
Extra State, &c.	5 00@ 5 25	No. 2 spring, new	1 09@ 1 14		
Western Spring Wheat	4 90@ 5 30	No. 1 spring, new	1 20@ 1 23		
do x 4 & x 4 1/2	5 50@ 8 00	Red Western	1 15@ 1 20		
do winter wheat extras and double extras	5 25@ 7 75	Amber do.	1 22@ 1 24		
City shipping extras	5 20@ 5 75	White	1 27@ 1 38		
City trade and family brands	6 00@ 7 50	Corn—Western mixed	96@ 97 1/2		
Southern bakers' and family brands	7 00@ 8 00	White Western	1 00@ 1 03		
Southern shipp'g extras	5 50@ 6 50	Yellow Western	98@ 98 1/2		
Rye flour, superfine	5 00@ 5 40	Southern, white	97@ 1 00		
Cornmeal—Western, &c.	4 40@ 4 85	Oats—Black	60@ 63		
Corn meal—Br'wine, &c.	5 25@ 5 40	Mixed	62@ 64 1/2		
		White	63@ 66		
		Barley—Western	1 15@ 1 25		
		Canada West	1 40@ 1 45		
		State	1 25@ 1 32		
		Peas—Canada	1 15@ 1 40		

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

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
1874.		Since Jan. 1, 1873.		1874.		Since Jan. 1, 1873.	
For the week.	Since Jan. 1.	Jan. 1, 1873.	For the week.	Since Jan. 1.	Jan. 1, 1873.	For the week.	Since Jan. 1.
Flour, bbls.	84,182	2,993,987	2,501,827	38,855	1,688,830	45,845	1,147,813
C. meal, "	1,143	146,911	180,805	3,347	144,759	3,901	145,633
Wheat, bus.	905,434	33,590,711	21,679,037	750,717	29,761,602	1,817,389	17,153,963
Corn, "	661,020	25,344,962	18,075,564	578,604	16,560,801	98,966	11,355,071
Rye, "	...	469,487	783,243	12,383	563,181	33,273	728,324
*Barley "	80,415	970,692	895,886	...	3,000	...	40,040
Oats "	436,080	7,983,929	8,560,420	2,110	96,478	1,317	32,519

* 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 OCT. 3, AND FROM AUG. 1 TO OCT. 3.											
	Flour.	Wheat	Corn.	Oats.	Barley.	Rye					
	bbls.	bush.	bush.	bush.	bush.	bush.					
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)					
Chicago	38,230	1,177,830	950,868	379,952	143,342	50,333					
Milwaukee	25,653	503,693	5,565	37,542	98,220	6,466					
Toledo	2,535	275,454	82,870	116,063	...	309					
Detroit	19,654	402,481	2,827	14,471	9,983	405					
Cleveland	3,775	21,000	11,650	21,450	3,100	...					
St. Louis	48,447	179,781	26,808	127,304	48,037	6,509					
Peoria	1,208	11,230	69,090	113,400	29,000	10,420					
Duluth	*3,000	43,119	...	...	...	...	
Total	140,592	2,614,506	1,149,678	810,182	301,732	54,442					
Previous week	119,422	2,008,981	1,130,012	772,956	250,146	41,127					
Corresp'g week '73	131,342	1,693,142	1,287,306	500,537	318,932	29,831					
" '72	148,942	2,246,391	1,372,952	760,675	592,375	76,527					
" '71	133,129	2,637,262	1,384,391	979,692	445,707	165,563					
" '70	153,532	1,913,933	597,782	647,367	551,700	64,906					
Total Aug. 1 to date.	960,249	17,343,423	10,609,490	6,891,068	1,392,923	373,653					
Same time 1873-74.	1,098,546	23,551,659	17,936,421	6,083,581	1,896,382	578,936					
Same time 1872-73.	973,966	15,355,182	18,762,626	6,193,917	2,624,034	525,484					
Same time 1871-72.	1,339,475	19,690,501	13,761,019	10,846,057	3,100,674	1,177,300					

* Estimated.

SHIPMENTS OF Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth, for the week ending Oct. 3, 1874, and from January to Oct. 3:

	Flour.	Wheat	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
Week ending—						
Oct. 3, 1874	123,210	1,605,242	720,082	374,559	110,543	10,117
Sept. 26, 1874	137,973	1,345,132	668,769	471,261	64,693	14,080
Corresp'g week 1873	151,521	1,608,594	2,136,116	501,536	151,933	36,302
Corresp'g week 1872	141,317	1,730,866	1,537,428	429,132	467,631	62,169
Corresp'g week 1871	145,754	1,414,300	575,944	881,255	232,033	26,526
Corresp'g week 1870	101,783	1,394,439	572,625	456,041	97,111	56,230
Total Jan. to date.	4,313,934	47,237,843	38,635,036	13,139,139	1,729,345	2,493,933
Same time 1873	4,716,654	40,650,133	39,729,403	17,172,787	2,307,234	1,069,067
Same time 1872	3,147,096	19,789,246	56,677,922	14,696,020	2,604,635	906,694
Same time 1871	3,346,368	29,531,610	41,700,773	13,042,396	2,502,739	1,081,596

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

	Flour.	Wheat	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
At—						
New York	79,523	948,266	865,052	395,868	29,939	...
Boston	65,453	27,000	33,103	88,715	9,872	800
Portland	9,949	...	16,800	1,400	2,200	...
Montreal	33,163	508,797	52,700	1,800	2,049	...
Philadelphia	23,129	53,000	151,900	151,900	7,000	600
Baltimore	31,843	136,109	28,200	16,700	...	1,500
New Orleans	25,468	380	27,345	36,940	...	...
Total	249,923	1,678,543	1,175,105	693,223	51,060	2,900
Previous week	204,502	1,964,828	1,077,256	520,166	62,317	13,900
Week Sept. 19	189,018	1,683,890	643,610	431,418	16,041	1,842
Week Sept. 12	224,525	1,485,460	514,872	324,605	500	4,225
Week Sept. 5	218,024	1,432,261	583,619	403,023	100	11,100
Cor. week '73	253,680	3,531,514	611,034	403,369	51,018	58,882
Total Jan. 1 to date.	7,822,603	49,216,055	43,249,720	14,780,192	835,991	692,771
Same time 1873	6,844,585	32,565,964	38,241,041	17,300,953	1,322,066	887,563
Same time 1872	5,651,189	13,753,019	59,558,295	17,544,897	1,622,135	466,634
Same time 1871	6,654,140	29,051,501	34,523,534	15,098,959	887,276	784,394

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail, on the Lakes and on the New York canals, was, on Oct. 3, 1874:

	Wheat bush.	Corn bush.	Oats bush.	Barley bush.
In store at New York.....	2,035,887	1,889,054	297,823	10,299
In store at Albany.....	48,000	39,500	70,000	39,000
In store at Buffalo.....	38,591	261,504	37,560	18,874
In store at Chicago.....	1,405,905	1,234,807	543,891	138,765
In store at Milwaukee.....	375,466	8,478	5,163	79,471
In store at Duluth.....	25,030	.....	.....	.....
In store at Toledo 19th.....	538,940	190,651	174,478	.....
In store at Detroit.....	283,848	23,649	22,732	6,750
In store at Oswego*.....	600,000	95,000	30,000	40,000
In store at St. Louis.....	723,245	80,168	150,019	46,525
In store at Peoria.....	13,121	145,995	103,199	2,743
In store at Boston.....	52,316	119,418	175,007	2,606
In store at Toronto.....	28,264	.....	4,560	119,834
In store at Montreal, 1st.....	108,053	8,000	1,223	494
In store at Philadelphia*.....	180,000	15,000	80,000	10,000
In store at Baltimore*.....	110,991	172,091	45,000	.....
Lake shipments.....	1,555,696	661,217	159,327	25,257
Rail shipments.....	49,546	58,865	105,232	87,186
On N. Y. Canals.....	955,434	647,125	254,000	148,093
Total.....	9,128,406	5,725,522	2,303,214	765,997
Total in store & in transit Sept. 26, '74	8,230,625	5,612,076	2,281,377	555,393
" " Sept. 19, '74	8,542,597	5,939,879	1,678,326	309,034
" " Sept. 12, '74	7,754,872	5,767,478	1,610,255	218,099
" " Sept. 5, '74	8,375,424	6,435,451	1,792,604	174,898
" " Oct. 4, '73	9,801,655	12,496,654	2,155,547	1,227,203

* Estimated

THE DRY GOODS TRADE.

FRIDAY, P. M., Oct. 9, 1874.

The briskness of the retail trade in nearly all sections during the past few weeks has been the means of increasing the demand for package lots of goods since our last report, and on the whole, a very fair business has been done. Western jobbers as the rule have been operating with considerable freedom as their stocks have become very much broken up and liberal purchases have been necessary to keep their trade supplied. There has not been so much activity in the Southern or Southwestern demand, the latter, especially, having been rather disappointing. This is said to be due largely to the failure of some of the staple crops in the Southwestern States, which has tended to restrict the retail distribution in those localities and has materially diminished the wants of jobbers. The local distribution has been fairly active, and both retailers and jobbers have been buyers of considerable amounts for reassorting purposes.

The market has been somewhat disturbed during the week by the suspension of Messrs. David Valentine & Co., importers and jobbers, with liabilities amounting to about \$500,000, and one or two smaller suspensions which individually were not of much account, but coming together have caused a little excitement. These suspensions are all attributable to the losses consequent upon the shrinkage in values, and it is feared by many that there may be some more suspensions from the same cause. These troubles will be most felt in foreign goods as the losses on domestic goods have fallen largely upon the manufacturers who seem as the rule to be in a sound condition. Collections from most sections of the interior are made with a fair degree of freedom though there are complaints from retailers in some localities that they find difficulty in collecting their accounts promptly. The rates on dry goods paper here are stiffening a little in consequence of the disturbances, etc.

DOMESTIC COTTON GOODS.—There is a steadier feeling in the market, though the amount of business doing continues light. The downward course of prices has been checked, and now that staple goods are felt to be on a safe bases there is more disposition to buy package lots even to an extent slightly in excess of the current running requirements of the different branches of trade. The lessened production of staple cottons is already having a perceptible effect upon the market, and with a reduction of the accumulations of stock more firmness is felt. There has been some business in brown sheetings and drills for export during the past week, and enough has been done in the aggregate to relieve the market somewhat. Prints have been in moderate demand, though there has been no activity except in a few novelties which have met ready sale. Canton flannels have sold fairly at full rates. Colored cottons are quiet and unchanged.

DOMESTIC WOOLEN GOODS.—There has been more doing in a jobbing way in goods for mens wear, but the distribution has been restricted to the better styles of goods, and has largely been confined to fancy cassimeres and suitings. Overcoatings have sold moderately at full rates. The trade from first hands has been slack, and some of the poorer qualities have been cleared out at a reduction.

Dress goods continue in fair demand at steady prices. The balance of the stock from one mill has been closed out at auction with very satisfactory results.

Shawls and knit goods are quiet and unchanged. Hosiery still sells fairly.

FOREIGN GOODS.—The demand for imported goods continues light and centres mainly in the auction rooms. There have been several large public sales during the week, all of which have attracted considerable attention. Staple dress fabrics are largely in request, though millinery goods still meet moderate favor. Ribbons are so little worn, however, as to reduce their sale very materially. The imports are fully equal in value to those of this period last year. The value of the entries since January 1st, is about \$9,000,000 below last year, but in consequence of the shrinkage in values this decrease represents an actual increase in the number of yards imported.

The importations of dry goods at this port for the week ending Oct. 8, 1874, and the corresponding weeks of 1873 and 1872 have been as follows:

	—1872—		—1873—		—1874—	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool....	612	\$267,433	787	\$328,745	815	\$350,941
do cotton.....	404	140,483	652	205,985	881	262,543
do silk.....	236	163,381	409	320,868	880	576,575
do flax.....	315	102,706	607	137,931	873	196,574
Miscellaneous dry goods.	316	96,608	330	111,960	613	160,856
Total.....	1,883	\$770,596	2,835	\$1,105,489	4,122	\$1,547,469

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING OCTOBER 8, 1874.

	—1872—		—1873—		—1874—	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool....	996	\$461,230	649	\$278,547	908	\$365,800
do cotton.....	316	102,735	207	59,218	239	69,788
do silk.....	164	254,633	154	145,339	88	76,483
do flax.....	330	81,819	218	56,653	442	98,220
Miscellaneous dry goods.	342	39,064	123	38,236	427	32,200
Total.....	2,148	\$939,481	1,351	\$578,200	2,104	\$642,491
Add ent'd for consumpt'n	1,883	770,596	3,835	1,105,489	4,122	1,547,469
Total thrown upon m'k't.	4,031	\$1,710,077	4,186	\$1,683,689	6,226	\$2,189,960

ENTERED FOR WAREHOUSING DURING SAME PERIOD

	—1872—		—1873—		—1874—	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool....	470	\$192,012	1,042	\$470,516	332	\$164,737
do cotton.....	283	87,558	302	93,322	215	61,046
do silk.....	145	143,985	213	201,098	101	108,224
do flax.....	495	140,542	779	172,383	528	119,726
Miscellaneous dry goods.	3,599	68,547	490	47,999	36	15,145
Total.....	4,992	\$932,644	2,826	\$985,623	1,254	\$471,878
Add ent'd for consumpt'n	1,883	770,596	3,835	1,105,489	4,122	1,547,469
Total entered at the port.	6,875	\$1,403,240	5,661	\$2,091,112	5,376	\$2,019,347

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

Prints.			
Ancona fancy....	9	Garner's fancies..	8½
do specialties	10	do purple..	9½
do shirtings..	8½	Gloucester.....	9
American.....	9	do mourning..	9
do gn & ogn	10	do shirting..	8½
do pnk chks	10	Hamilton.....	9
do robes....	9½	do checks..	9½
Anchor shirt's....	8½	do h'r cord..	9½
Albion solid.....	9	do purples..	9½
do fancy.....	9	do shirt'gs..	8½
do suiting....	9	Hartel's fancies..	9
Allens' fancies..	8½	do Swiss....	10
do checks....	9½	do ruby & bk	10
do pink.....	9½	do sol chks..	10
do cheviot....	9	do grn & oge..	10
do shirtings..	8½	do palm.....	10½
Amoskeag.....	7½	do c&r pi'ks	10
do purples	8½	Lancaster cam...	10
Bristol fancies..	8½	Miners' shirts...	7½
Cochecho fancies..	9½	Manchester.....	9
do pinks....	10½	do robes..	10
do purples..	10½	Merrimac D fey..	9
do robes....	10	do F pk&pur	10½
do shirtings..	8½	do G.....	9
do side b'nds	9½	do robes..	10
Conestoga fancies	9	do shirtings	8½
Carleton mourn'g	9	do side b'n'l	9
Dunnell's.....	8½	Mallory pinks....	10
do purples	10	do buffs....	9
do checks..	9½	do frock....	9½
Freeman fancies.	8	do h'r cord..	9
do ruby....	9	do checks....	9
do Swiss do....	9	Oriental, D. fancy	9
do frocks....	9½	do robes....	10½
do pinks....	9	do purple....	10
do purples..	9	do ruby....	10

Cotton Sail Duck.			
Woodberry and Druid Mills.	No. 8.....	27	Ontario and Woodberry USA Standard 23½ in.
No. 0.....	No. 9.....	25	do 8 oz. 22
No. 1.....	No. 10.....	23	do 9 oz. 24
No. 2.....	Light duck—		do 10 oz. 26
No. 3.....	Bear (8 oz.) 29 in..	18	do 12 oz. 31
No. 4.....	do heavy (9 oz.)...	21	do 15 oz. 38
No. 5.....	Mont. Ravens 29in.	20	Ontario Twls, 29in. 18
No. 6.....	do 40in.	23	do 36in. 23
No. 7.....			Ex twls "Polhem's" 13

Checks.			
Caledonia, No. 7..	13	Lewiston A.....	18
Columbia, No. 70	19	Kennebeck.....	18
Far. & Min., No. 5	13	Nolan's extra...	18
Jas. Long, No. 1	12½	Park Mills, No. 50	13
		Union Mills, No. 18	20
		do No. 20.....	20
		do No. 50.....	22½
		York I.....	17

Domestic Gingham.			
Amoskeag.....	11½	Glenox.....	11½
Bates.....	11	Gloucester.....	10
Caledonia.....	11	Lancaster.....	11½
Glasgow.....	9½	Namaska.....	10½
		Renfrew.....	11½
		Shirley.....	11
		Union.....	9½
		Randa!mor.....	13

Brown Drills.			
Appleton.....	11½	Great Falls.....	11½
Amoskeag A.....	11½	Laconia.....	11½
Augusta.....	11	Lyman H.....	11½
Boott.....	11½	Langley B.....	14 11½
		Mass D.....	11½
		do G.....	10½
		Pepperell.....	11½
		Stark A.....	11½

GENERAL PRICES CURRENT.

Table of general prices for various commodities including Ashes, Breadstuffs, Butter, Cheese, Coffee, Cotton, Fruit, Gunnies, Hemp and Jute, Hides, Iron, Molasses, Naval Stores, Oils, and Provisions.

Table of prices for SUGAR, TALLOW, and WOOL, listing various grades and origins with their respective prices.

Commercial Cards.

Wright, Bliss & Fabyan,

71 & 73 Thomas street, and 117 & 119 Duane street, NEW YORK. 100 Summer street, BOSTON. 241 Chestnut street, PHILADELPHIA. AGENTS FOR Pepperell Mfg. Co., Bates Mfg. Co., Androscoffin Mills, Laconia Co., Continental Mills, Franklin Co., Putnam Mfg. Co., Otis Company, Columbian Mfg. Co., Cordis Mills, Warren Cotton Mills, Thorndike Co., Renfrew Mfg. Co., Palmer Mills, Rockport S. Mills, Boston Duck Co. Otis Company Hosiery, Lowell Hosiery Co., Troy Manufacturing Co., RIENTAL PRINT WORKS.

Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in COTTONSAILDUCK And all kinds of COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES & C. "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES." Also, Agents United States Bunting Company. A full supply all Widths and Colors always in stock. No. 109 Duane Street.

Wm Pickhardt & Kuttroff

IMPORTERS AND COMMISSION MERCHANTS IN CHEMICALS, COLORS, DYESTUFFS, &c. &c., &c. No. 23 Cedar Street, New York. Branch Offices in Philadelphia and Boston. WM. PICKHARDT, ADOLF KUTTROFF, General Partners. BADISCHE ANILIN & SODA FABRIK, Special Partner.

Commercial Cards.

EVERETT & Co.

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

Fabbri & Chauncey,

COMMISSION MERCHANTS, 48 South Street, New York, AGENTS FOR

Messrs. KENDALL & Co.,

VALPARAISO, CHILL

Messrs. PREVOST & Co.,

LIMA AND IQUIQUE, PERU,

Messrs. JNO. W. CATER, SONS & Co., LONDON, ENGLAND,

Messrs. JNO. W. CATER & Co., LIVERPOOL, ENGLAND

Advances made on Consignments of approved merchandise to the above houses.

Messrs. Prevost & Co., Iquique, are prepared to give special attention to everything connected with the purchase and shipment of

Nitrate of Soda.

JEWELL, HARRISON & COMPANY.

PURE LARD PACKED FOR ALL CLIMATES.

PROVISION DEALERS AND MANUFACTURERS OF LARD OIL AND STEARINE. ESTABLISHED 1841. NEW YORK.

Smith, Baker & Co.,

COMMISSION MERCHANTS Yokohama and Hiogo, Japan. REPRESENTED BY E. W. CORLIES, 66 1/2 Pine Street, New York.

John Dwight & Co.,

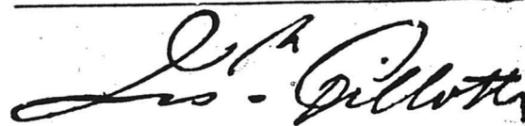
MANUFACTURERS OF SUPER-CARBONATE OF SODA AND SALERATUS. No. 11 Old Slip, New York. The Joining Trade ONLY Supplied

OLYPHANT & Co.,

COMMISSION MERCHANTS, Hong Kong, Shanghai, Foochow & Canton, China. REPRESENTED BY OLYPHANT & Co., of China, 104 Wall St., New York.

Henry Lawrence & Sons,

MANUFACTURERS OF MANILA, SISAL, JUTE & TARRED CORDAGE, FOR EXPORT AND DOMESTIC USE, GANGS OF RIGGING MADE TO ORDER. 192 FRONT STREET NEW YORK.



STEEL PENS.

MANUFACTURERS' WAREHOUSE, JOSEPH GILLOTT & SONS 91 John Street, New York, HENRY HOE, SOLE AGENT

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

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid'g Uplands	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4
do Orleans	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Sept. 26, 1874, states:

LIVERPOOL, Sept. 24.—The following are the prices of middling qualities of cotton, compared with those of last year:

	Ord. & Mid.	Fair & g'd fair	Good & Fine	Same date 1873
Sea Island	16	18	21	22
Florida do	15	16	17	18
Upland	7 1/2	7 3/4	8 1/2	8 3/4
Mobile	7 1/2	7 3/4	8 1/2	8 3/4
N.O. & Tex	7 1/2	7 3/4	8 1/2	8 3/4

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

	Actual exp. from Liv., Hull & other outports to date—	Actual exp't from U.K. in 1873.	
1874.	1873.	1872.	
1874.	1873.	1872.	
American	163,400	146,440	197,670
Brazilian	18,530	8,410	84,560
Egyptian, &c.	13,800	10,550	33,500
W. India, &c.	2,460	1,740	4,200
E. India &c.	63,380	55,620	229,410
Total	261,570	222,760	549,340

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

SALES, ETC., OF ALL DESCRIPTIONS.									
Sales this week.			Total this year.		Same period 1873.		Average weekly sales.		
Trade.	Ex- port.	Speculation.	Total.	1874.	1873.	1874.	1873.	1874.	1873.
American	39,800	1,640	1,860	37,240	1,521,150	1,517,580	38,470	34,820	7,930
Brazilian	10,410	2,570	12,980	347,370	331,320	7,760	7,930	5,320	5,320
Egyptian	5,750	140	140	6,010	218,920	206,470	5,450	5,320	1,670
Smyrna & Greek	2,340	790	3,130	63,100	82,320	1,140	1,670	10,820	10,820
West Indian	13,180	6,830	1,610	21,620	748,490	627,090	11,510	10,820	60,670
East Indian	65,480	11,970	3,550	81,000	2,897,350	2,777,710	60,670	60,560	60,560
Total	65,480	11,970	3,550	81,000	2,897,350	2,777,710	60,670	60,560	60,560

BREADSTUFFS.

FRIDAY P. M., October 9, 1874.
The flour market has been rather slow during the past week, and prices have, on the whole, had a downward tendency; yet no material decline can be quoted; and yesterday shippers operated quite freely, taking superfine State at \$4 80, extra do. at \$5 15@5 20, favorite Western Spring extras at \$5 30, straight brands of low extras from Winter wheat, at \$5 75@6, and medium Southern for the South American trade at \$6 75. The British North American Provinces have paid \$4@4 25 for No. 2's to a fair extent. The receipts of flour at the Western markets last week exceeded, for the first time in many months, the corresponding week last year; but, it must be remembered that then the full force of the panic was felt, in unsettled exchanges and the scarcity of currency. Our exports have kept up very well, and there is not at this market any accumulation of stocks. To-day, the market was quiet, and prices weak.

The wheat market has shown a considerable decline and new spring has lost about all it gained last week. The rumors of failures in dry goods and other branches of business, and the rapid accumulation of stocks in store, disturbed the equanimity of holders, and resulted in some pressure to sell. Yesterday, No. 2 Chicago sold at \$1 10@1 10 1/2, with No. 2 Milwaukee quoted at \$1 14@1 15, and the market dull; amber winter sold at \$1 22@1 23 in store and afloat, and choice white \$1 38, showing for these grades but little change. The receipts of wheat at the West now considerably exceed last year, but the aggregate since August 1st., still shows a large falling off. To-day, the market was dull and heavy, with sales of No. 2 Chicago spring at \$1 09 1/2@1 10, choice No. 1, Minnesota spring to arrive at \$1 26, and choice white Michigan at \$1 36 1/2@1 37.

Indian corn has improved. There is some revival of speculation, and in the course of Wednesday and Thursday the sales aggregated half a million bushels, opening at 96c. and advancing to 97c. for prime mixed afloat, with boat loads of yellow at 97 1/2@97 3/4c. The receipts at the West are still moderate, and the high prices of other articles used in feeding animals contribute to support the price of corn. To-day, the market was firmer but quiet; prime mixed sold at 96c. in store and 97 1/2c. afloat.

Rye has been firmer, with sales of new crop at 97@98, the higher price for a boat load of Canadian to arrive. Barley is

active and firmer at \$1.20@1.22 1/2 for two-rowed State and \$1.37 1/2@1.40 for Bay Quinte, closing with a further advance asked, and to-day there were sales of \$1.25 for two-rowed State, and \$1.42 for Bay Quinte. Canada peas are scarce and wanted.

Oats have been active and advancing. Supplies appear to be liberal at all points, but they are well held and not freely offered on sale. Several boat-loads of No. 2 Chicago mixed have been sold, opening at 63c, and advancing yesterday to 64c, but the close yesterday was rather quiet, with the trade disposed to hold off until there shall be a greater accumulation afloat. To-day, the market was firm, and the sales included 100,000 bush. No. 2 Chicago on the spot and for arrival this and next month at 64@64 1/2c.

The following are the closing quotations:

FLOUR.		GRAIN.	
No. 2	75@4 15	Wheat—No. 3 spring, bush.	1 05@1 08
Superfine State and West-ern	4 60@4 80	No. 2 spring, new	1 09@1 14
Extra State, &c.	5 00@5 25	No. 1 spring, new	1 20@1 23
Western Spring Wheat	4 90@5 30	Red Western	1 15@1 20
extras	4 90@5 30	Amber do.	1 22@1 24
do x 4 & x 44	5 50@8 00	White	1 27@1 38
do winter wheat extras	5 25@7 75	Corn—Western mixed	96@97 1/2
and double extras	5 25@7 75	White Western	1 00@1 03
City shipping extras	5 20@5 75	Yellow Western	98@98 1/2
City trade and family brands	6 00@7 50	Southern, white	97@1 00
Southern bakers' and family brands	7 00@8 00	Rye	60@63
Southern shipp'g extras	5 50@6 50	Oats—Black	62@64 1/2
Rye flour, superfine	5 00@5 40	Mixed	63@66
Cornmeal—Western, &c.	4 40@4 85	White	1 15@1 25
Cornmeal—Br'wine, &c.	5 25@5 40	Barley—Western	1 40@1 45
		Canada West	1 25@1 32
		State	1 15@1 40
		Peas—Canada	1 15@1 40

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

RECEIPTS AT NEW YORK.				EXPORTS FROM NEW YORK.			
1874.		Since Jan. 1, 1873.		1874.		Since Jan. 1, 1873.	
For the week.	Since Jan. 1.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Flour, bbls.	84,182	2,993,987	2,501,827	33,855	1,688,830	45,845	1,147,213
C. meal, "	1,143	146,911	180,805	3,347	144,759	3,901	145,633
Wheat, bus.	905,434	33,590,711	21,679,037	750,717	29,761,603	1,817,389	17,155,963
Corn, "	661,020	25,344,962	18,075,564	578,604	16,560,801	98,916	11,355,071
Rye, "	469,487	783,243	12,383	563,181	33,273	728,924	40,040
*Barley, "	80,415	970,692	895,886	3,000	1,317	32,519	32,519
Oats, "	436,080	7,983,929	8,560,420	2,110	96,478	1,317	32,519

* 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 OCT. 3, AND FROM AUG. 1 TO OCT. 3.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago	38,230	1,177,830	950,868	379,952	143,342	30,333
Milwaukee	23,653	508,699	5,565	37,542	93,220	6,466
Toledo	2,535	275,454	82,870	116,063	309	309
Detroit	19,654	402,481	2,827	14,471	9,983	405
Cleveland	3,775	21,000	11,650	21,450	3,100	6,509
St. Louis	48,447	179,781	26,808	127,304	48,037	10,420
Peoria	1,268	11,330	69,090	113,400	29,000	10,420
Duluth	*3,000	43,119	.....	.....	.....	.....
Total	140,502	2,614,506	1,149,678	810,182	301,732	54,442
Previous week	119,422	2,008,981	1,130,012	772,956	250,146	41,127
Corresp'g week '73.	131,342	1,698,142	1,287,306	500,537	318,932	29,831
" '72.	148,942	2,246,391	1,372,952	760,675	592,375	76,527
" '71.	133,129	2,637,262	1,384,391	979,692	445,707	165,563
" '70.	153,552	1,913,933	597,782	647,367	551,700	64,906
Total Aug. 1 to date.	960,249	17,343,423	10,609,490	6,891,068	1,392,923	373,653
Same time 1873-74.	1,098,546	23,551,659	17,936,421	6,083,631	1,896,382	578,936
Same time 1872-73.	973,965	15,355,182	18,762,626	6,193,917	2,624,034	525,484
Same time 1871-72.	1,339,475	19,690,501	13,761,019	10,846,057	3,100,674	1,177,200

* Estimated.

SHIPMENTS of Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth, for the week ending Oct. 3, 1874, and from January to Oct. 3:

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
Week ending—						
Oct. 3, 1874	123,210	1,605,242	720,082	374,559	110,543	10,117
Sept. 26, 1874	137,973	1,345,132	668,769	471,264	64,693	14,090
Corresp'g week 1873	151,521	1,606,594	2,136,116	501,536	151,933	36,303
Corresp'g week 1872	144,317	1,730,866	1,537,428	429,132	467,834	62,169
Corresp'g week 1871	145,754	1,414,300	575,944	881,255	232,083	26,526
Corresp'g week 1870	101,783	1,394,499	572,625	456,041	97,111	56,230
Total Jan. to date	4,313,934	47,237,843	38,695,036	13,139,139	1,729,345	2,493,933
Same time 1873	4,716,654	40,650,133	39,729,403	17,172,787	2,307,334	1,069,087
Same time 1872	3,147,096	19,789,246	56,677,922	14,696,020	2,604,635	906,694
Same time 1871	3,346,368	29,531,610	41,700,713	13,042,396	2,502,739	1,081,596

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

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
At—						
New York	79,823	948,266	865,052	395,868	29,939	800
Boston	65,453	27,000	33,103	88,715	9,672	.....
Portland	9,949	.....	16,800	1,400	2,200	.....
Montreal	33,163	508,797	52,700	1,800	2,049	.....
Philadelphia	23,129	58,000	151,900	151,900	7,000	600
Baltimore	33,843	136,109	28,200	16,700	.....	1,500
New Orleans	25,468	830	27,345	36,940	.....	.....
Total	249,928	1,678,543	1,175,105	693,223	51,060	2,900
Previous week	204,502	1,964,838	1,077,256	520,166	62,317	13,000
Week Sept. 19	189,018	1,683,890	643,610	431,418	16,041	1,843
Week Sept. 12	224,526	1,435,460	514,872	324,605	500	4,225
Week Sept. 5	218,024	1,432,261	583,619	408,023	100	11,200
Cor. week '73.	253,680	3,531,514	611,034	403,269	51,018	58,888
Total Jan. 1 to date	7,822,603	49,216,055	43,249,720	14,730,192	885,991	692,771
Same time 1873	6,844,585	32,565,964	38,241,041	17,300,953	1,322,066	887,563
Same time 1872	5,651,189	13,753,019	59,558,295	17,544,897	1,692,135	466,634
Same time 1871	6,654,140	29,051,501	34,523,534	15,098,959	887,276	784,394

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail, on the Lakes and on the New York canals, was, on Oct. 3, 1874:

	Wheat bush.	Corn bush.	Oats bush.	Barley bush.
In store at New York	2,033,887	1,889,054	297,823	10,299
In store at Albany	48,000	39,500	70,000	39,000
In store at Buffalo	38,591	261,504	37,560	18,874
In store at Chicago	1,405,905	1,234,807	513,891	198,765
In store at Milwaukee	375,466	8,478	5,163	79,471
In store at Duluth	25,070			
In store at Toledo 19th	538,940	130,651	174,478	
In store at Toledo	233,848	23,649	22,732	6,750
In store at Oswego*	600,000	95,000	30,000	40,000
In store at St. Louis	723,245	80,168	150,019	46,525
In store at Peoria	13,121	145,995	103,199	2,741
In store at Boston	52,316	119,418	175,007	2,606
In store at Toronto	23,264		4,560	119,834
In store at Montreal, 1st	108,053	8,000	1,223	494
In store at Philadelphia*	180,000	15,000	80,000	10,000
In store at Baltimore*	110,991	172,091	45,000	
Lake shipments	1,555,696	661,217	149,327	25,257
Rail shipments	49,546	58,865	105,232	87,186
On N. Y. Canals	955,134	647,125	254,000	148,093
Total	9,128,406	5,725,522	2,303,214	765,997
Total in store & in transit Sept. 26, '74	8,230,625	5,612,076	2,281,377	555,393
" " Sept. 19, '74	8,542,597	5,939,879	1,678,326	309,034
" " Sept. 12, '74	7,754,872	5,767,478	1,610,255	218,099
" " Sept. 5, '74	5,375,424	6,435,451	1,792,604	174,898
" " Oct. 4, '73	9,801,655	12,496,654	2,155,547	1,227,203

* Estimated

THE DRY GOODS TRADE.

FRIDAY, P. M., Oct. 9, 1874.

The briskness of the retail trade in nearly all sections during the past few weeks has been the means of increasing the demand for package lots of goods since our last report, and on the whole, a very fair business has been done. Western jobbers as the rule have been operating with considerable freedom as their stocks have become very much broken up and liberal purchases have been necessary to keep their trade supplied. There has not been so much activity in the Southern or Southwestern demand, the latter, especially, having been rather disappointing. This is said to be due largely to the failure of some of the staple crops in the Southwestern States, which has tended to restrict the retail distribution in those localities and has materially diminished the wants of jobbers. The local distribution has been fairly active, and both retailers and jobbers have been buyers of considerable amounts for reassorting purposes.

The market has been somewhat disturbed during the week by the suspension of Messrs. David Valentine & Co., importers and jobbers, with liabilities amounting to about \$500,000, and one or two smaller suspensions which individually were not of much account, but coming together have caused a little excitement. These suspensions are all attributable to the losses consequent upon the shrinkage in values, and it is feared by many that there may be some more suspensions from the same cause. These troubles will be most felt in foreign goods as the losses on domestic goods have fallen largely upon the manufacturers who seem as the rule to be in a sound condition. Collections from most sections of the interior are made with a fair degree of freedom though there are complaints from retailers in some localities that they find difficulty in collecting their accounts promptly. The rates on dry goods paper here are stiffening a little in consequence of the disturbances, etc.

DOMESTIC COTTON GOODS.—There is a steadier feeling in the market, though the amount of business doing continues light. The downward course of prices has been checked, and now that staple goods are felt to be on a safe bases there is more disposition to buy package lots even to an extent slightly in excess of the current running requirements of the different branches of trade. The lessened production of staple cottons is already having a perceptible effect upon the market, and with a reduction of the accumulations of stock more firmness is felt. There has been some business in brown sheetings and drills for export during the past week, and enough has been done in the aggregate to relieve the market somewhat. Prints have been in moderate demand, though there has been no activity except in a few novelties which have met ready sale. Canton flannels have sold fairly at full rates. Colored cottons are quiet and unchanged.

DOMESTIC WOOLEN GOODS.—There has been more doing in a jobbing way in goods for mens wear, but the distribution has been restricted to the better styles of goods, and has largely been confined to fancy cassimeres and suitings. Overcoatings have sold moderately at full rates. The trade from first hands has been slack, and some of the poorer qualities have been cleared out at a reduction.

Dress goods continue in fair demand at steady prices. The balance of the stock from one mill has been closed out at auction with very satisfactory results.

Shawls and knit goods are quiet and unchanged. Hosiery still sells fairly.

FOREIGN GOODS.—The demand for imported goods continue light and centres mainly in the auction rooms. There have been several large public sales during the week, all of which have attracted considerable attention. Staple dress fabrics are largely in request, though millinery goods still meet moderate favor. Ribbons are so little worn, however, as to reduce their sale very materially. The imports are fully equal in value to those of this period last year. The value of the entries since January 1st, is about \$9,000,000 below last year, but in consequence of the shrinkage in values this decrease represents an actual increase in the number of yards imported.

The importations of dry goods at this port for the week ending Oct. 8, 1874, and the corresponding weeks of 1873 and 1872 have been as follows:

	-1872-		-1873-		-1874-	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool	612	\$267,413	787	\$328,745	815	\$350,941
do cotton	404	140,483	652	205,983	881	262,513
do silk	236	163,381	409	320,848	880	576,575
do flax	315	102,706	607	137,931	873	196,574
Miscellaneous dry goods	316	96,608	330	111,960	613	160,839
Total	1,883	\$770,596	2,835	\$1,105,489	4,122	\$1,547,469

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING OCTOBER 8, 1874.

	-1872-		-1873-		-1874-	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool	996	\$461,230	649	\$278,547	908	\$365,800
do cotton	315	102,735	207	59,218	239	69,788
do silk	164	254,633	154	145,239	88	76,483
do flax	330	81,819	218	56,653	442	98,220
Miscellaneous dry goods	342	39,064	123	38,235	427	82,200
Total	2,148	\$939,481	1,351	\$578,200	2,104	\$642,491
Add ent'd for consumpt'n	1,883	770,596	3,835	1,105,489	4,122	1,547,469
Total thrown upon m'k't.	4,031	\$1,710,077	4,186	\$1,683,689	6,226	\$2,189,960

ENTERED FOR WAREHOUSING DURING SAME PERIOD

	-1872-		-1873-		-1874-	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool	470	\$192,012	1,042	\$470,516	383	\$164,737
do cotton	283	87,558	302	93,322	205	61,046
do silk	145	143,985	213	201,098	102	103,224
do flax	495	140,542	779	172,358	528	119,726
Miscellaneous dry goods	3,599	68,547	490	47,999	36	15,145
Total	4,992	\$932,644	2,826	\$985,623	1,254	\$471,878
Add ent'd for consumpt'n	1,883	770,596	2,835	1,105,489	4,122	1,547,469
Total entered at the port.	6,875	\$1,403,240	5,661	\$2,091,112	5,376	\$2,019,347

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

Prints.			
Ancora fancy	9	Garner's fancies	8 1/2
do specialties	10	do purple	9 1/2
do shirtings	8 1/2	Gloucester	9
American	9	do mourning	9
do gn & ogn	10	do shirting	8 1/2
do pnk chks	10	Hamilton	9
do robes	9 1/2	do checks	9 1/2
Anchor shirt's	8 1/2	do h'r cord	9 1/2
Albion solid	9	do purples	9 1/2
do fancy	9	do shirt'gs	8 1/2
do suiting	9	Hartel's fancies	9
Allens' fancies	8 1/2	do Swiss	10
do checks	9 1/2	do ruby & bk	10
do pink	9 1/2	do sol chks	10
do chevrot	9 1/2	do grn & oge	10
do shirtings	8 1/2	do palm	10 1/2
Amoskeag	7 1/2	do c&r pi'ks	10
do purples	8 1/2	Lancaster cam	10
Bristol fancies	3 1/2	Miners' shirts	7 1/2
Cocheo fancies	9 1/2	Manchester	9
do pinks	10 1/2	do robes	10
do purples	10 1/2	Merrimac D fcy	9
do robes	10	do F pk&pur	10 1/2
do shirtings	8 1/2	do G	9
do side b'nds	9 1/2	do robes	10
Conestoga fancies	9	do shirtings	8 1/2
Carleton mourn'g	9	do side b'n'l	9
Dunnell's	8 1/2	Mallory pinks	10
do purples	10	do buffs	9
do checks	9 1/2	do frock	9 1/2
Freeman fancies	8	do h'r cord	9 1/2
do ruby	9	do checks	9
do Swiss	9	Oriental, D. fancy	9
do frocks	9 1/2	do robes	10 1/2
do pinks	9	do purple	10
do purples	9	do ruby	10
Cotton Sail Duck.			
Woodberry and Druid Mills		No. 8	27
No. 0	43	No. 9	25
No. 1	41	No. 10	23
No. 2	39	Light duck—	
No. 3	37	Bear (8 oz.) 29 in.	18
No. 4	35	do heavy (9 oz.)	21
No. 5	33	Mont. Ravens 29 in.	20
No. 6	31	do 40 in.	29
No. 7	29		
		Checks.	
Caledonia, No. 7	13	Lewiston A.	18
Columbia, No. 70	19	Kennebeck	18
Far. & Min, No. 5	13	Nolan's extra	18
Jas. Long, No. 1	12 1/2	Park Mills, No. 50	13
		Domestic Gingham.	
Amoskeag	11 1/2	Glenox	11 1/2
Bates	11	Gloucester	10
Caledonia	11	Lancaster	11 1/2
Glasgow	9 1/2	Namaske	10 1/2
		Brown Drills.	
Appleton	11 1/2	Great Falls	11 1/2
Amoskeag A.	11 1/2	Laconia	11 1/2
Augusta	11	Lyman H.	11 1/2
Boott	11 1/2	Langley B.	14 1/2
		Union Mills, No. 18	20
		do No. 20	22 1/2
		do No. 50	22 1/2
		York I.	17
		Ontario and Woodberry	
		USA Standard 2 1/2 in.	
		do 8 oz.	22
		do 9 oz.	24
		do 10 oz.	26
		do 12 oz.	31
		do 15 oz.	38
		Ontario Twls, 29 in.	18
		do 36 in.	23
		Ext twls "Polhem's"	13
		Renfrew	11 1/2
		Shirley	11 1/2
		Union	9 1/2
		Randalmon	13
		Mass D.	11 1/2
		do G.	10 1/2
		Pepperell	11 1/2
		Stark A.	11 1/2

GENERAL PRICES CURRENT.

Table of general prices for various commodities including Ashes, Breadstuffs, Butter, Cheese, Coffee, Cotton, Fruit, Gunnies, Hemp and Jute, Hides, Iron, Molasses, Naval Stores, Oils, and Provisions.

Table of prices for SUGAR, TALLOWS, and WOOL, listing various grades and origins with their respective prices.

Commercial Cards.

Wright, Bliss & Fabyan, 71 & 73 Thomas street, and 117 & 119 Duane street, NEW YORK.

100 Summer street, BOSTON. 241 Chestnut street, PHILADELPHIA. AGENTS FOR

Pepperell Mfg. Co., Bates Mfg. Co., Androscoggin Mills, Laconia Co., Continental Mills, Franklin Co., Putnam Mfg. Co., Otis Company, Columbian Mfg. Co., Cordis Mills, Warren Cotton Mills, Thorndike Co., Renfrew Mfg. Co., Palmer Mills, Rockport S. Mills, Boston Duck Co. Otis Company Hosiery, Lowell Hosiery Co., Troy Manufacturing Co., RIENTAL PRINT WORKS.

Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in COTTONSAILDUCK And all kinds of COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES & C. "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES." Also, Agents United States Bunting Company. A full supply all Widths and Colors always in stock. No. 109 Duane Street.

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IMPORTERS AND COMMISSION MERCHANTS IN CHEMICALS, COLORS, DYESTUFFS, &c., &c., &c. No. 23 Cedar Street, New York. Branch Offices in Philadelphia and Boston. WM. PICKHARDT, ADOLF KUTTROFF, General Partners. BADISCHE ANILIN & SODA FABRIK, Special Partner.

Commercial Cards.

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Fabbri & Chauncey, COMMISSION MERCHANTS,

48 South Street, New York, AGENTS FOR Messrs. KENDALL & Co., VALPARAISO, CHILL, Messrs. PREVOST & Co., LIMA AND IQUIQUE, PERU, Messrs. JNO. W. CATER, SONS & Co., LONDON, ENGLAND, Messrs. JNO. W. CATER & Co., LIVERPOOL, ENGLAND. Advances made on Consignments of approved merchandise to the above houses. Messrs. Prevost & Co., Iquique, are prepared to give special attention to everything connected with the purchase and shipment of Nitrate of Soda.

JEWELL, HARRISON & COMPANY.

PURE LARD PACKED FOR ALL CLIMATES. PROVISION DEALERS AND MANUFACTURERS OF LARD OIL AND STEARINE. ESTABLISHED 1841. NEW YORK.

Smith, Baker & Co.,

COMMISSION MERCHANTS Yokohama and Higo, Japan. REPRESENTED BY E. W. CORLIES, 66 1/2 Pine Street, New York.

John Dwight & Co.,

MANUFACTURERS OF SUPER-CARBONATE OF SODA AND SALERATUS. No. 11 Old Slip, New York. The Jobbing Trade ONLY Supplied

OLYPHANT & Co.,

COMMISSION MERCHANTS, Hong Kong, Shanghai, Foochow & Canton, China. REPRESENTED BY OLYPHANT & Co., of China, 104 Wall St., New York.

Henry Lawrence & Sons,

MANUFACTURERS OF MANILA, SISAL, JUTE & TARRED CORDAGE, FOR EXPORT AND DOMESTIC USE, GANGS OF RIGGING MADE TO ORDER. 192 FRONT STREET NEW YORK.

STEEL PENS.

MANUFACTURERS' WAREHOUSE, JOSEPH GILLOTT & SONS, 91 John Street, New York, HENRY HOE, SOLE AGENT