# THE Commercial AND Financial Chronicle

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REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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☞ The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.


## CURRENCY CONTRACTION AND THE INFLATIONISTS.

Considerable effort has been made to attract public attention to the paper money convention called to meet at Harrisburg last Thursday. Its complete failure has fully confirmed the opinion we have ventured to express so frequently as to the state of popular opinion in this country in regard to the paper money heresy. When the law of June, 1874, was proposed, authorizing the issue of $55,000,000 of bank notes to supply the hungry West and South, the demand for this boon was supported in and out of Congress by the statement that public opinion demanded more currency, and that, as greenbacks could not be had, bank notes should be issued in deference to the demand of the people for an inundation of paper money. These arguments were renewed with redoubled force when the law of 15th January, 1875, was enacted to sweep away all restrictions upon the volume of the National Bank circulation, and to allow the banks to issue as much at they chose.

In opposition to these arguments, it was contended that the time has long gone by when the people of this country clamored for inflation or believed in paper-money theories. And, secondly, it was suggested that if our people did at present want inflation, neither of the laws in question were likely to achieve that object without a considerable admixture of contraction and possible monetary stringency. Both of these statements have been pretty well established, and the ridiculous failure of the Harrisburg Convention offers the latest of a series of facts proving that the American people of to-day, like their forefathers, agree with the Constitution of the United States in hostility to paper money. Still there are not a few active emissaries of the dethroned idol of inflation who busily ply their trade of misrepresenting and warping the public mind. Thus the Cincinnati *Enquirer* urges its readers "to discard all candidates who are not for making money more plentiful, and thereby reducing the rates of interest. When that is accomplished," it says, "the wheels of industry will be set in motion, business will revive, the unemployed will obtain employment, the manufacturer and the merchant can sell their goods, the farmer will obtain good prices for his produce, and there will be a revival of that which we had before the terrible contraction of money commenced in 1865, from $2,200,000,000 to less than $700,000,000. Those who oppose this increase of the money of the people are the enemies of the people, and should be so treated, no matter in what party they belong, when they present themselves for public favor."

As to the second point—the efficiency of the Sherman bill as an engine of currency inflation—its friends are losing their old confidence in it. One of their number, Mr. Holman, of Indiana, has expressed his decided opposition to any further reduction of the currency under the act of 15th January, 1875. "Within the last year," he says "the volume of the national currency has been reduced from $382,000,000 to about $375,000,000, and this will probably be further reduced by the time Congress meets to $370,000,000. As soon as Congress assembles, the House ought to send to the Senate a bill to prevent the Secretary of the Treasury from making any further reduction by funding the public debt in the new five per cent bonds." If Mr. Holman and his inflationist friends will have patience, and wait a while, they will find that the finance bills which have

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so disappointed them, are like machines which are not wholly at work yet. Their capabilities are not fully brought out. Our financial system is so vast that the new mechanism will require a year or two more before its capacities for inflation will be thoroughly seen and tested.

Up to this time it has exhibited chiefly its powers of contraction. Mr. Knox, the Comptroller, has been trying to estimate and gauge these forces of contraction which Congress set in movement by its last two efforts at financial legislation. Mr. Knox says that under the law of January, 1875, $20,794,122 of greenbacks have been deposited for the purpose of retiring national bank notes. The volume of our monetary circulation has thus been permanently depleted to the amount of nearly 21 millions from this cause. Moreover, greenbacks have been destroyed under the law of 1875 to the amount of $3,948,240. Adding these two sums together, we get a total of $24,742,362. This is the amount of contraction which on the first of May had been effected by the legislation under review. While this process was going on, however, new national bank circulation was being issued, the total of which amounted, on 1st May last, to $8,888,-337. From these data an easy calculation shows that the movement of contraction impressed upon the currency from 20th June, 1874, to 1st May, 1875, was $15,854,-025. Many persons are now running blindly into the error which has misled Mr. Holman. They think because more bank currency has been given up than has been issued during the months of depression which have followed the panic, that therefore the result will be the same when this depression shall have passed away, and when the forces of speculative expansion which are threatening shall be in full blast. The danger is that the speculative mania when it comes will be all the more violent and disastrous in consequence of the repression which has preceded it just as the recoil of a gun is the greater as the charge which explodes it is so. It is in vain for the inflationists to repeat their silly dogma that bank notes, when made a legal tender as ours are, cannot be issued in excess, because "if natural laws are given free play there will be as many bank notes issued as are required, and no more, and whenever the issue is excessive it will be contracted." We have heard too much of this nonsense in regard to our legal tender circulation. If history did not teach us the fallacy of such inflationist arguments, experience ought long ago to have dissipated and destroyed their power. The only mechanism which financial science has yet enabled men to construct to prevent bank notes being issued to excess is specie convertibility on demand. Until, therefore, we reach a specie basis and place our financial system on solid foundations, our inflationist friends may cherish a hope that the free license which the Sherman bill confers on the national banks of issuing beyond the old limits notes which are practically a legal tender, will generate forces of inflation, and that sooner or later these forces which are now busy, though latent, will make their power felt in a speculative expansion of credits and a dangerous inflation of the currency. For, if these mischievous results do not come, it will not be because the act is not adapted to bring them on, but because its tendencies in this way are kept in check by some preventives exterior to the law.

## THE BANK CONVENTION AND THE PROGRESS OF SAVINGS BANK LEGISLATION.

There has been a disposition to blame the New York Legislature because at its session which has now closed several financial reforms had been neglected, and among them the reform of the usury laws. It is only fair that we should give the members of this much-abused body the credit of what they have really done. Among the notable financial bills which have been passed, the chief place must undoubtedly be given to the Savings Bank law, which has been signed by the Governor and is now in operation. One of its effects will be to repeal the special privileges conferred on savings banks by the multitude of special charters passed during previous years. These special acts contained so many loose and mischievous privileges that their supersedure by some more rational and comprehensive law was a needful preliminary of all solid progress in savings bank reform.

The evils of this state of things were so notorious that an amendment was passed to the Constitution of the State of New York, which effects important changes in the method of granting charters to savings institutions. The amendment went into effect 1st January, 1875. It declares that "the Legislature shall, by general law, conform all charters of savings banks or institutions for savings to a uniformity of powers, rights and liabilities, and all charters hereafter granted for such corporations shall be made to conform to such general law and to such amendments as may be made thereto. And no such corporation shall have any capital stock, nor shall the trustees thereof or any of them have any interest whatever, direct or indirect, in the profits of such corporation; and no director or trustee of any such bank or institution shall be interested in any loan or use of any money or property of bank or institution for savings. The Legislature shall have no power to pass any act granting any special charter for banking purposes; but corporations or associations may be formed for such purposes under general laws."

Another improvement concerns the reports which give publicity to the affairs of the banks, and form an indispensable part of savings bank legislation. The old law required semi-annual reports, and was enacted in 1857. It has worked so well that the proposition has been made to cause the reports to be published quarterly, instead of half-yearly. During the panic of 1873 the publicity given to the savings bank accounts and the confidence thus inspired in the popular mind had much to do with quelling the fears of the depositors and stopping the run on the banks. It was supposed that the new law would adopt the policy of quarterly reports. For some unexplained reason this hope has not been fulfilled. The new bill exacts yearly reports, and gives up the semi-annual statements which have been so conspicuous a feature of our savings bank system for the last seventeen years. The defect is partially supplied by the power given to the Superintendent of the banking department to call for extra reports whenever they may be required. The examinations are to be conducted as heretofore, except that the expense is to be assessed pro rata upon all the banks, and reports are to be required on the 1st of January, each year. These reports are to give a full account of the surplus, investments, and deposits, and must be based upon the certified examination of the accounts by a committee of three of the trustees. The Superintendent still retains the right given him by the law of 1857, chapter 136, section 3, as amended 1871, chapter 693. He can therefore send examiners into any savings bank to investigate its affairs whenever just cause for such interposition may appear to him needful.

Thirdly, the Superintendent is now the only official in the State who has the power and responsibility of organizing savings banks. Formerly, irresponsible persons, backed by force in the lobby, could construct a savings

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bank without much difficulty, however sandy the foundation on which it was reared. By the new law all such guerilla warfare on the interests of the public is put under the ban. The following conditions are prescribed to the Superintendent to govern his proceedings in the organization of new banks:

"Not less than 13 persons may associate themselves together, two-thirds of whom must reside in the county where the bank is to be located, and make certificate of intention, giving the name and place of the bank, the address and business of each member of the association, and declaring that each member accepts such duties and trusts. Notice of this certificate of intention must be published four weeks before its issue in a newspaper of the county and of large circulation; copies must also be filed in the County Clerk's office and the Bank Department, and be sent to every other savings bank in the county. These latter may enter their objections to the formation of the new bank, if they have any, before the Superintendent of the Bank Department, who is required to ascertain, by examination of witnesses and personal inquiry, the moral character for integrity, and the fitness for the business, of each one of the trustees of the proposed bank, and also the necessity of such a bank, &c. If satisfied upon all these points, the Bank Superintendent may issue the authorization to the County Clerk, and direct the new trustees to open their office. If not satisfied, he may issue a certificate of refusal in the same way, without giving his reasons therefor."

This section is one of the most important in the new bill, and the admirers of the measure are very confident that it will do all that is expected of it. Had the experiment been tried a few years ago, prior to the formation of the Ring savings banks, whose disasters have brought dishonor and disrepute on our savings bank system, we should have been able to test the merits of such a preventive of the organization of rotten savings banks. For some years to come the mania for creating such organizations will probably not recover the stunning shock it has received.

Finally, the new law endeavors to give more solidity to the investments of the savings banks by forbidding call loans and other abuses which too often have drained off into speculative channels the trust funds deposited by the frugal poor in our savings banks. The law restricts investments to stock and bonds, for the payment of which the faith of the United States is pledged; bonds and mortgages, city, town, county and State bonds, and the bonds of other States which have not defaulted in payment of interest within the last ten years. Under the first item noted here, some of the banks have proposed, under their old charters, to invest in bonds of the District of Columbia; but notwithstanding an opinion of Attorney-General Williams that these are secured by the pledged faith of the United States Government, Superintendent Ellis and Attorney-General Pratt have remained in doubt about it and have refused to allow such investment. The new provision is somewhat broader than the old one, and is supposed to have been intended to cover these very securities. Upon that question the Superintendent has already asked the opinion of the Attorney-General. The available fund of savings banks is restricted to 10 per cent. of the whole amount of deposits; and a clause is inserted providing that this fund may only be loaned on the same class of securities in which they are entitled to invest it. Savings banks are also prohibited from discounting notes, selling exchange or drafts, or making collections of business paper. They are not to expend over 50 per cent of their surplus on a new building, except by permission of the Banking Superintendent.

And to take away some old temptations which led inexperienced managers of savings banks to make bad investments in the hope of gaining large profits that they might attract depositors by paying high rates of interest, our savings banks are forbidden to give more than 6 per cent on deposits, and are required once in three years, if their surplus is over 10 per cent after paying the 6 per cent interest, to make a ratable division among the depositors in the shape of a declared dividend. On the whole the savings bank law, though it does not come up to the requirements of our enormously developed system, offers some gratifying improvements and safeguards in comparison of the old law.

The importance of the legislation we have passed in review may be seen from two considerations. First, because the improvements in legislation in this State will be likely to stimulate equal or greater improvements in other States. Secondly, because every step of savings bank improvement gives new efficiency to the savings bank system; which is one of the most effective engines that American civilization has invented for the raising of the masses of the people. How we have succeeded in fostering the system may be seen from the fact that the deposits of the savings banks per head of the population in New York are $68; in Massachusetts, $129; in Connecticut, $134; in Rhode Island, $203—in Austria the amount per head is only $8 20; in France, $3; and in England, $9 20. These European figures offer a suggestive commentary on the statements of those who pretend that the sober, industrious mechanic in this country is in no better circumstances, and can save no more of his wages, than in the Old World. The savings bank averages of England, Austria and France we give on the authority of M. Malarce, who visited England and Continental Europe last year to investigate the savings banks, and will, we hope, be sent to this country before long on a similar mission. The total deposits of the savings banks in New York State on 1st January, 1875, were $303,935,649. For last year in Massachusetts the deposits 15th Feb., 1875, were $217,452,120. For the other States the reports have not been issued for 1875. The figures of previous years compare as follows:

AGGREGATE SAVINGS BANK DEPOSITS, 1871 TO 1874.

| *States.* | 1871. | 1872. | 1873. | 1874. |
|---|---|---|---|---|
| Massachusetts | $112,119,016 | $163,704,077 | $184,797,314 | $202,195,343 |
| Connecticut | 47,901,834 | 62,717,814 | 68,523,400 | 72,205,624 |
| Rhode Island | 27,067,072 | 36,385,108 | 42,583,535 | 46,617,164 |
| Maine | 10,490,368 | 22,787,802 | 26,154,331 | 29,556,498 |
| New Hampshire | 18,759,461 | 24,700,744 | 28,462,310 | 28,921,502 |
| Vermont | 2,037,934 | 4,438,268 | 4,881,789 | 5,751,002 |
| Total New England | $218,378,685 | $314,733,813 | $355,702,679 | $385,247,133 |
| Total New York | $230,749,408 | $267,905,866 | $285,286,621 | $285,520,085 |

Since the panic of 1857 the savings bank deposits of the State of New York have increased more than sevenfold, as is shown in the following table, which also illustrates the effect produced on our savings institutions by the panic of 1873:

NEW YORK SAVINGS BANKS DEPOSITS, 1858 TO 1875.

| | *Deposits.* | *Increase.* |
|---|---|---|
| January 1, 1858 | $41,422,672 | ..... |
| January 1, 1859 | 48,194,847 | $6,772,175 |
| January 1, 1860 | 58,178,160 | 9,983,313 |
| January 1, 1861 | 67,440,397 | 9,262,237 |
| January 1, 1862 | 64,083,119 | 3,357,278 |
| January 1, 1863 | 76,538,183 | 12,455,064 |
| January 1, 1864 | 93,786,384 | 17,247,201 |
| January 1, 1865 | 111,737,763 | 17,951,379 |
| January 1, 1866 | 115,472,566 | 3,734,803 |
| January 1, 1867 | 131,769,074 | 16,296,508 |
| January 1, 1868 | 151,127,562 | 19,358,488 |
| January 1, 1869 | 169,808,678 | 18,681,116 |
| January 1, 1870 | 194,360,217 | 24,551,539 |
| January 1, 1871 | 230,749,408 | 36,389,191 |
| January 1, 1872 | 267,905,826 | 37,156,418 |
| January 1, 1873 | 285,286 621 | 17,380,795 |
| January 1, 1874 | 285,520,085 | 233,464 |
| January 1, 1875 | 303,935,649 | 18,415,564 |

At the beginning of this year in the city of New York the total deposits of the savings institutions amounted to $195,335,164, and those of Brooklyn to $48,999,262, giving a total of 244 millions of dollars, or half as much again as the aggregate of the English savings banks thirty years ago. For although the English savings

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banks now hold 56 millions sterling, their deposits in 1841 are stated at 30 millions sterling, or 150 millions of dollars in the official reports. The committee of arrangements for the Saratoga Convention of the 20th of July, who met in this city on Tuesday, will, we trust, allot a suitable place in the discussions of the Convention to our savings bank system, its advantages, its dangers, and its progress, as compared with the savings bank systems of Europe.

## OUR EXPORTS—RECENT AND PROSPECTIVE.

There has been thus far, for the current calendar year, a considerable falling off in the exports from the United States as compared with the corresponding period last year, and this, too, during a time when various circumstances have seemed to favor a more satisfactory exhibit. The statistics of the port of New York (which may be accepted as a fair average for the whole country, and are employed because they come down to very recent dates), indicate that the exports since January 1st have been valued at $95,300,000, against $112,700,000 for the corresponding period last year; and of the out-go of great staples the annexed is a comparative statement:

EXPORTS FROM NEW YORK SINCE JANUARY 1.

| | 1874. | 1875. |
|---|---|---|
| Cotton, bales | 206,463 | 163,498 |
| Flour, bbls | 892,866 | 729,314 |
| Wheat, bush | 12,370,460 | 6,093,259 |
| Corn, bush | 6,482,725 | 5,139,598 |
| Pork, bbls | 96,096 | 81,068 |
| Beef, tcs. and bbls | 37,000 | 41,500 |
| Lard, 100 lbs. | 750,027 | 664,258 |
| Bacon, &c., 100 lbs | 1,333,930 | 927,020 |
| Cheese, 100 lbs | 128,329 | 164,781 |
| Tallow, 100 lbs | 257,849 | 170,067 |
| Rosin, bbls | 133,782 | 192,475 |
| Tobacco, hhds | 17,676 | 13,355 |
| Tobacco, cases, &c | 39,628 | 18,583 |
| Tobacco, lbs | 3,555,762 | 2,562,860 |
| Petroleum, bbls | 1,081,081 | 1,021,907 |

This table exhibits a falling off of the quantity exported from New York since Jan. 1st, 1875, in twelve leading articles of commerce, comprising bulky merchandise, which affords the chief employment to shipping, and of which Europe stands in constant need, besides constituting the chief sources of our national wealth.

The reduction in our exports has taken place, as we have said, in the face of many circumstances calculated to produce a different result. Ocean freights have been the lowest in many years, exchange has been salable at higher rates than usual, and supplies on the seaboard have been liberal. The chief circumstance which has operated to effect this reduction has been speculation, based primarily upon short crops, but receiving its most powerful impetus from the glut of money in all the monetary centres of the country. Congress, at its late session, provided for an immediate increase in the volume of irredeemable currency. This has prevented the revival of mercantile confidence. It added to taxation, already onerous. This increased the paralysis of business. With weakened confidence and increased burdens, trade and manufactures could not revive. Therefore the manipulators of speculative corners, and parties who would force up prices by the mere strength of holding, have had matters pretty much to themselves for some months past. The operators for a rise began by forcing up the premium on gold. This stimulated the views of farmers and other producers, who are themselves natural speculators; in many cases they held back their products. Besides, there is no reason to doubt that the severe drought in the Ohio Valley and the States below that valley last summer did seriously reduce the crops of corn, cotton, and tobacco. The price of wheat has been low and unsatisfactory, with the natural effect upon supplies, and speculation in pork, lard, &c., has been conducted with such recklessness at the West that a large proportion of the production of the late packing season has not been permitted to come forward to the seaboard. It is estimated that Chicago alone is carrying lard to the value of four million dollars. This advance in "hog products" has, besides obstructing exports, proved very oppressive to the Southern planters in making preparations for the next crop of cotton.

Such are a few of the leading facts which have more or less relation to the falling off which has taken place in our foreign trade. But we are probably about to see a change in all this. Vast stores of products are in stock, and undoubtedly they must now go forward to consumers; there is no other outlet for them, and they must go at prices which consumers will and can pay. The effect of speculation has been so great in retarding the movement, that notwithstanding the smaller crops last year, our stocks of corn and cotton and tobacco are much larger than last year, and prospects for the next crops of these articles are all favorable. The speculation in pork and lard has been so broken latterly as to permit a revival of shipments on a large scale. The effort to force an advance in petroleum seems to have been definitely abandoned, and recently a very great number of vessels have been chartered to load with this article for foreign markets. Supplies of breadstuffs are increasing at all points, with more disposition among holders to accept values that will permit free shipments to foreign markets. Thus the principal obstacles to a revival in our exports have been removed, or are in process of removal.

An advance in ocean freights is the first result; and ship-owners may, by exacting extreme rates when they can, reimburse themselves for losses under the low rates which they accepted when they must. A more active employment of inland transportation is another result of the collapse of speculation; and if serious financial embarrassments are not felt from the decline in prices which must attend the revival of our exports, there will be no cause for regret.

It may be interesting for the purpose of assisting the judgment respecting the probable course of prices in the early future to supplement the above with a

COMPARISON OF PRICES.

| | *April* 23. | *May* 26. |
|---|---|---|
| Cotton, mid. uplands, per lb | 16⅜c. | 16c. |
| Flour, shipping extra, per bbl. | $5 25 | $5 10 |
| Wheat, No. 2 Milwaukee, per bush | 1 23 | 1 15 |
| Corn, prime new mixed, per bush | 94c. | 78c. |
| Pork, mess, per bbl | $22 25 | $20 50 |
| Beef, prime mess, per tce | 19 00 | 15 00 |
| Lard, per lb | 16¼c. | 14⅛c. |
| Bacon, long clear, per lb | 12¾c. | 12⅜c. |
| Cheese, per lb | 16½c. | 12⅛c. |
| Tallow, per lb. | 9⅛c. | 8⅞c. |
| Rosin, strained, per bbl | $2 10 | $2 00 |
| Tobacco, lugs, per lb | 12c. | 11c. |
| Petroleum, refined, per gallon | 13¾c. | 12⅛c. |
| Freights—Grain to Liverpool, by steam | 5d. | 8⅛d. |
| Gold | 16¼ | 15⅞ |
| Exchange, prime commercial bills | $4 85¾ | $4 85½ |

The foregoing reflects the downward movement in values which has been going on as speculators have been losing control of the markets. It may be observed, however, that cheap money, as an element of values, still remains; and shippers must not calculate upon forcing prices down below fair limits. They may let their stocks of our products run down so low as to stimulate a new speculation upon their necessities. This seems to be the case already in petroleum, which has advanced materially since the above was written.

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# Latest Monetary and Commercial English News

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

| EXCHANGE AT LONDON—MAY 14. | | | EXCHANGE ON LONDON. | | |
|---|---|---|---|---|---|
| ON— | TIME. | RATE. | LATEST DATE. | TIME. | RATE. |
| Amsterdam... | short. | 11.14¾@11.15¾ | May 14. | short. | 11.76 |
| Antwerp..... | 3 months. | 25.47½@25.52½ | " | 3 mos. | 25.22 |
| Hamburg..... | ... | 20.79 @20.83 | " | .... | 20.45 |
| Paris..... | short. | 25.17½@25.27½ | " | short. | 25.79 |
| Paris..... | 3 months. | 25.47½@25.52½ | .... | .... | .... |
| Vienna..... | .... | 11.37½@11.42½ | May 14. | 3 mos. | 11.13 |
| Berlin..... | .... | 20.79 @20.83 | " | short. | 20.62 |
| Frankfort .... | .... | 20.79 @20.83 | " | .... | 20.62 |
| St. Petersburg | .... | 32 5-16@32⅜ | " | 3 mos. | 33 1-16 |
| Cadiz..... | .... | 48⅛@48⅝ | .... | .... | ..... |
| Lisbon. ..... | 90 days. | 52½@52¾ | .... | .... | ..... |
| Milan ..... | 3 months. | 27.55@27.60 | .... | .... | ..... |
| Genoa..... | " | 27.55@27.60 | ... | .... | ..... |
| Naples.... .. | " | 27.55@27.60 | .... | .... | ..... |
| New York .... | .... | ..... | May 14. | 60 days. | $4 87½ |
| Rio de Janeiro | .... | ..... | .... | .... | .... |
| Bahia..... ... | .... | ..... | .... | .... | .... |
| Buenos Ayres.. | .... | ..... | .... | .... | .... |
| Valparaiso..... | .... | ..... | .... | .... | .... |
| Pernambuco .. | .... | ..... | .... | .... | .... |
| Montevideo... | .... | ..... | .... | .... | .... |
| Bombay..... | .... | 1s. 9⅝@¾d. | May 13. | 6 mos. | 1s. 10 7-16d. |
| Calcutta..... | .... | 1s. 9⅝@¾d. | May 10. | .... | 1s. 10⅛d. |
| Hong Kong... | .... | 4s. 0½d. | May 6. | .... | 4s. 2¾d. |
| Shanghai..... | .... | 5s. 6¾d. | .... | .... | .... |
| Penang..... ... | .... | ..... | .... | .... | .... |
| Singapore.. . | .... | 4s. 0½d. | .... | .... | .... |
| Alexandria.... | .... | ..... | May 12. | 3 mos. | 96⅝ |

[From our own correspondent.]

LONDON, Saturday, May 15, 1875.

Notwithstanding that the imports of gold have been on a moderately extensive scale, and that there is very little export demand, the money market has been rather firm during the week, and the open market rates of discount have approached more closely to those current at the Bank of England. The official *minimum* remains at 3½ per cent; but "out of doors," the charge is now 3⅜, with a few transactions at 3¼ per cent. A return of ease, however, is soon expected. The supplies of coin which have been sent to Scotland are expected soon to come back, and unless there should be a revival of the export demand on account of the German mint it is believed that the ease which has so long prevailed will continue. The supply of commercial bills in the discount market is still very limited, and there is no prospect of any immediate increase. The trade of the country is still very quiet, and new loans and fresh enterprises are still greatly in abeyance. It is not probable, therefore, that there will be any permanent activity in the money market for some time to come. The quotations for money are as follows:

| | Per cent. | | Per cent. |
|---|---|---|---|
| Bank rate..... | 3½ | 4 months' bank bills..... | 3½@3⅝ |
| Open-market rates: | | 6 months' bank bills..... | 3¾@3⅞ |
| 30 and 60 days' bills..... | 3⅜@... | 4 and 6 months' trade bills. | 4 @4½ |
| 3 months' bills..... | 3¾@... | | |

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

| | Per cent. |
|---|---|
| Joint-stock banks..... | 2½@.... |
| Discount houses at call ..... | 2½@. .. |
| Discount houses with 7 days' notice..... | 2¾@ ... |
| Discount houses with 14 days' notice... ..... | 2¾@.... |

Annexed is a statement showing the present position of the Bank f 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:

| | 1871. | 1872. | 1873. | 1874. | 1875. |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Circulation, including bank post bills..... | 24,853,779 | 26,115,068 | 26,368,446 | 26,814,442 | 27,703,106 |
| Public deposits..... | 9,325,512 | 8,870,709 | 12,566,278 | 6,885,419 | 5,560,917 |
| Other deposits..... | 19,210,147 | 18,782,621 | 18,561,803 | 18,870,487 | 17,991,792 |
| Government securities. | 12,958,741 | 13,308,829 | 13,380,963 | 13,803,274 | 13,588,116 |
| Other securities..... | 18,037,153 | 23,504,296 | 25,701,495 | 20,247,272 | 19,191,052 |
| Reserve of notes and coin..... ..... | 14,774,377 | 9,962,586 | 10,183,662 | 9,792,694 | 8,804,116 |
| Coin and bullion in both departments.... | 24,077,037 | 20,699,321 | 21,166,552 | 21,228,299 | 21,145,316 |
| Bank-rate..... | 2½ p. c. | 5 p. c. | 5 p. c. | 4 p. c. | 3½ p. c. |
| Consols..... .. | 93¼. | 93. | 95¼. | 93¼. | 94⅛. |
| English wheat..... | 58s. 7d. | 56s. | 55s. 3d. | 62s. 7d. | 42s. 10d. |
| Mid. Upland cotton .... | 7½d. | 1s. 0⅞d. | 8⅞d. | 8⅝d. | 7⅝d. |
| No.40 mule yarn fair 2d quality..... | 1s. 0½d. | 1s. 3½d. | 1s. 2d. | 1s. 1¼d. | 1s. 0¼d. |
| Clearing House return. | 88,953,000 | 129,625,000 | 98,592,000 | 102,304,000 | 94,052,000 |

The rates for money at the leading cities abroad are as under:

| | Bank rate. per cent. | Open market. per cent. | | Bank rate. per cent. | Open market per cent. |
|---|---|---|---|---|---|
| Paris..... | 4 | 3⅜ | Brussels..... | 4 | 3¾ |
| Amsterdam ..... | 3½ | 3½ | Turin, Florence and Rome..... | 5 | 4½ |
| Hamburg ..... | .. | 3¼ | Bremen .... ..... | 3½ | 3¼ |
| Berlin..... | 4 | 3 | Leipzig..... | 4 | 3½ |
| Frankfort..... | 3½ | 3¼ | Genoa..... | 5 | 4¾ |
| Vienna and Trieste.... | 4½ | 4½ | Geneva..... | 4½ | 4½ |
| Madrid, Cadiz and Barcelona.. ..... ... | 6 | 6@8 | New York..... | .... | 4@5½ |
| Lisbon and Oporto.... | 4 | 3¾ | Calcutta..... | 10½ | .... |
| St. Petersburg.... .... | 4½ | 4½ | | | |

There is scarcely any demand for gold for export, and the larger portion of our importations has been sent into the bank. For silver the market has been dull, but there has been no material change in prices. Annexed are the quotations:

| GOLD. | | s. d. | | s. d. |
|---|---|---|---|---|
| Bar Gold.... .....per oz. standard. | | 77 9 | @ | .... |
| Bar Gold, fine.....per oz standard. | | 77 10 | @ | .... |
| Bar Gold, refinable..... ..... ...per oz. standard. | | 77 11 | @ | .... |
| Spanish Doubloons.....per oz. | | .... | @ | .... |
| South American Doubloons..... ..... per oz. | | .... | @ | .... |
| United States Gold Coin .....per oz. | | 76 3½ | @ | .... |
| SILVER. | s. | d. | s. | d. |
| Bar Silver, Fine.....per oz. standard, nearest. | 4 | 9 | @ | .... |
| Bar Silver, containing 5 grs. Gold.per oz. do do | 4 | 9 7-16 | @ | .... |
| Mexican Dollars.....per oz. last price. | 4 | 8 | @ | .... |
| Spanish Dollars (Carolus).....,per oz. none here | | .... | | .... |
| Five Franc Pieces... .....per oz. | | ... | | .... |

The stock markets which have been recently in a dull and depressed condition have of late improved, there being, it is stated, no foundation for the unfavorable reports which have been circulated with regard to the relations of the French and German Governments. The tone of business is therefore, much more satisfactory, and prices show a decided recovery. The following were the closing prices of Consols and the principal American railroad securities at to-day's market, compared with those of last week:

| | Redm. | May 8. | May 15. |
|---|---|---|---|
| Consols..... ... | .... | 94 @ .... | 94⅛@ .... |
| United States, 6s..... | 1881 | 109 @110 | 109 @110 |
| Do 5-20 years, 6s..... ..... | 1882 | 101½@102½ | 101½@102½ |
| Do 6s ..... | 1884 | ....@ ... | ....@ .... |
| Do 6s..... | 1885 | 105¾@106¼ | 105¾@106¼ |
| Do 6s..... | 1885 | 107½@ 08½ | 107½@108½ |
| U. S. 1867,$371,346,350 iss. to Feb. 27,'69, 6s.... | 1887 | 109 @109½ | 109 @109½ |
| Do 5s..... | 1874 | ....@ .... | ....@ .... |
| Do funded, 5s..... | 1881 | 102 @102½ | 102¼@102¾ |
| Do 10-40, 5s.... ..... | 1904 | 103½@104½ | 103½@104½ |
| Louisiana, old, 6s..... | | ....@ .... | ....@ .. |
| Do new, 6s..... .. | | ....@ .... | ....@ .... |
| Do levee, 8s..... ... | | ....@ .... | ....@ ... |
| Do do 8s .. ..... | 1875 | 25 @ 35 | 25 @ 35 |
| Do do 6s..... ..... | | 25 @ 35 | 25 @ 35 |
| Massachusetts, 5s..... ..... | 1888 | 99 @101 | 99 @101 |
| Do 5s..... ..... | 1894 | 97 @ 99 | 97 @ 99 |
| Do 5s..... | 1900 | 100 @102 | 100 @102 |
| Do 5s..... | 1889 | 100 @102 | 100 @102 |
| Do 5s..... | 1891 | 100 @102 | 100 @102 |
| Do 5s..... ..... | 1891 | 100 @102 | 100 @102 |
| Virginia stock* 6s..... .. | | 30 @ 33 | 30 @ 33 |
| Do New funded 6s..... ..... | 1905 | 49 @ 51 | 49 @ 51 |
| AMERICAN DOLLAR BONDS AND SHARES. | | | |
| Atlantic & Great Western 1st M., $1,000, 7s...1902 | | 35 @ 37 | 36 @ 38 |
| Do 2d mort., $1,000, 7s..1902 | | 15 @ 17 | 16 @ 18 |
| Do 3d mort., $1,000.....1902 | | 8 @ 9 | 8½@ 9½ |
| Atlantic Mississippi & Ohio, Con. mort., 7s....1905 | | 49 @ 51 | 49 @ 51 |
| Baltimore & Potomac (Main Line) 1st mort, 6s.1911 | | 87 @ 89 | 87 @ 89 |
| do (Tunnel) 1st mortgage, 6s, (guar. by Pennsylvania & No. Cent.Railway).1911 | | 87 @ 89 | 87 @ 89 |
| Central of New Jersey, cons. mort.. 7s.....1899 | | 93 @ 94 | 93 @ 94 |
| Central Pacific of California, 1st mort., 6s.....1896 | | 92 @ 93 | 91 @ 93 |
| Do California & Oregon Div., 1st mortgage gold bonds. 6s..... .....1892 | | 85 @ 86 | 85 @ 86 |
| Detroit & Milwaukee 1st mortgage, 7s.....1875 | | 45 @ 55 | 45 @ 55 |
| Do 2d mortgage, 8s .....1875 | | 45 @ 55 | 45 @ 55 |
| Erie $100 shares..... | | 26 @ 26½ | 24½@ 25 |
| Do preference, 7s..... .. | | 34 @ 36 | 35 @ 37 |
| Do convertible gold bonds, 7s..... .....1904 | | 56 @ 57 | 57 @ 59 |
| Galveston & Harrisburg, 1st mortgage, 6s.....1911 | | ....@ .... | ....@ .... |
| Illinois Central, $100 shares ..... .. | | 92 @ 93 | 91½@ 92½ |
| Lehigh Valley, consolidated mortgage, 6s.....1923 | | 87½@ 88½ | 87½@ 88½ |
| Marietta & Cincinnati Railway, 7s. .... . ...1891 | | 97 @100 | 97 @100 |
| Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s.... .....1904 | | 42 @ 46 | 42 @ 46 |
| New York Boston & Montreal, 7s.....1903 | | ....@ .. | ....@ .... |
| New York Central & Hudson River mortg. bonds.. | | 102 @103 | 103½@104½ |
| New York Central $100 shares ..... . | | 91½@ 92½ | 93 @ 94 |
| Oregon & California, 1st mort., 7s .....1890 | | 27 @ 29 | 27 @ 29 |
| do Frankfort ommit'e Receipts, x coup. | | 24 @ 26 | 24 @ 26 |
| Pennsylvania, $50 shares ..... | | 45 @ 47 | 44 @ 45 |
| Do. 1st mort., 6s... ..... .....1880 | | ....@ .... | ....@ .... |
| Philadelphia & Reading $50 shares..... | | 47 @ 49 | 46 @ 48 |
| Pittsburg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania Co.), 8s..... | | 98 @100 | 98 @100 |
| Union Pacific Land Grant 1st mort., 7s.... ...1889 | | 85 @ 87 | 85 @ 87 |
| Union Pacific Railway, 1st mortgage, 6's.....1898 | | 90 @ 92 | 90 @ 92 |
| AMERICAN STERLING BONDS.* | | | |
| Allegheny Valley, guar. by Penn. R'y Co..... 1910 | | 86 @ 87 | 85 @ 86 |
| Atlantic & Gt. Western consol. mort., Bischoff. certs. (a), 7s..... ..... .....1890 | | 9 @ 11 | 9 @ 11 |
| Atlantic & Gt. W., re-organization scrip, 7s...1874 | | ....@ ... | ... @ .... |
| Do. do. leased lines rental trust, 7s.1902 | | 53 @ 58 | 53 @ 58 |
| Do do. do. 1873, 7s.1903 | | 23 @ 28 | 23 @ 28 |
| Do. do. Western exten., 8s.....1876 | | ....@ ... | ....@ .... |
| Do. do. do. 7s, guar. by Erie R'y. | | 60 @ 65 | 60 @ 65 |
| Baltimore & Ohio, 6s.. .....1895 | | 104 @105 | 104 @105 |
| Do 6s..... .....1902 | | 104 @105 | 104 @ 105 |
| Do. 6s..... .....1910 | | 102½@103½ | 103 @104 |
| Burlington Cedar Rapids & Minnesota, 7s.....1902 | | ....@ .... | ....@ .... |
| Cairo & Vincennes, 7s..... .....1909 | | 52 @ 56 | 52 @ 56 |
| Chicago & Alton sterling consol. mort., 6s. .. 1903 | | 99 @100 | 99 @100 |
| Chicago & Paducah 1st mort. gold bonds, 7s...1902 | | ....@ .... | ... @ .... |
| Cleveland, Columbus, Cin. & Ind. con. mort..... | | 87 @ 89 | 87 @ 89 |
| Eastern Railway of Massachusetts, 6s .....1893 | | 96½@ 97½ | 97½@ 98½ |
| Erie convertible bonds, 6s .....1875 | | 91 @ 93 | 93 @ 95 |
| Do. cons. mort. for conv. of existing bonds,7s.1920 | | 84 @ 86 | 86 @ 87 |
| Do. second mort, 7s .....1894 | | 55 @ 56 | 56 @ 58 |
| Gilman Clinton & Springfield 1st mort.gold,7s..1900 | | 75 @ 80 | 75 @ 80 |
| Illinois & St. Louis Bridge 1st mort. 7s.....1900 | | 90 @ 94 | 92 @ 95 |
| Do. do. 2d mort., 7s..... .. | | 60 @ 70 | 60 @ 70 |
| Illinois Central, sinking fund, 5s....|.....1903 | | 90 @ 92 | 91½@ 92½ |
| Do. do 6s. .....1895 | | 102½@103½ | 103 @104 |
| Illinois Missouri & Texas 1st mort. 7s..... ...1891 | | ....@ .... | ....@ .... |
| Lehigh Valley consol. mort. "A," 6s..... | | 102 @103 | 102½@103½ |
| Louisville & Nashville, 6s .....192 | | 86 @ 88 | 86 @ 88 |
| Memphis & Ohio 1st mort. 7s .....1901 | | 100 @102 | 100 @102 |
| Milwaukee & St. Paul, 1st mort. 7s... .....1902 | | 86 @ 88 | 86 @ 88 |
| New York & Canada R'way, guar. by the Delaware & Hudson Canal scrip, 6s... .....1904 | | 98½@ 99½ | 98 @ 99 |
| N. Y. Central & Hudson Riv. mort. bonds, 6s..1903 | | 106 @107 | 106½@ 07½ |
| Northern Central R'way, consol. mort., 6s.... 1904 | | 91 @ 92 | 90½@ 91½ |
| Panama general mortgage, 7s.....1897 | | 96 @ 98 | 96 @ 98 |
| Paris & Decatur... .....1892 | | 80 @ 85 | 80 @ 85 |
| Pennsylvania general mort. 6s.....1910 | | 102 @103 | 102½@103½ |
| Do. consol. sink'g fund mort. 6s.....1905 | | 93 @ 95 | 94 @ 95 |
| Do. do. £60 paid..... | | 3½@ 4pm. | ... @ .... |

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| | Redm. | May 8. | May 15. |
|---|---|---|---|
| Perkiomen con. mort. (June '73) guar. by Phil. & Reading, 6s | 1913 | 96 @ 98 | 96 @ 93 |
| Phil. & Erie 1st mort. (guar. by Penn.RR.) 6s | 1881 | 96 @ 98 | 96 @ 98 |
| Do. with option to be paid in Phil., 6s | | 96 @ 98 | 96 @ 98 |
| Phil. & Erie gen. mort.(guar. by Penn. RR.)6s | 1920 | 86 @ 87 | 86 @ 87 |
| Phil. & Reading general consol. mort. 6s | 1911 | 105 @106 | 105 @106 |
| Do. imp. mort., 6s | 1897 | 96 @ 98 | 97½@ 98½ |
| Do. gen. mort., 1874, scrip, 6's | | 96 @ 98 | 97 @ 98 |
| South & North Alabama bonds, 6s | | 86 @ 88 | 86 @ 88 |
| St. Louis Tunnel 1st mort. (guar. by the Illinois & St. Louis Bridge Co.) 9s | 1888 | 70 @ 80 | 70 @ 80 |
| Union Pacific Railway, Omaha Bridge, 8s | 1896 | 98 @100 | 98 @100 |
| United New Jersey Railway and Canal, 6s | 1894 | 102 @103 | 102 @103 |
| Do. do. do. do. 6s | 1901 | 102 @103 | 102 @103 |

* Ex 5 coupons, January, 1872, to January, 1874, inclusive.

Messrs. Grant Brothers & Co. are prepared to receive applications for £12,150 Debenture Bonds, balance of an issue of £92,400 Debenture Bonds of the City of Ottawa, the capital of the Dominion of Canada, created under the authority of the by-law of the said corporation, passed 21st September, 1874, such by-law being made under the authority of a statute of the Legislature of the Province of Ontario, 37 Vic., cap. 76, the same having also received the assent of the municipal electors, as provided by the said Act. These bonds are specially secured on the water rates of the City, and, in addition, by a special rate-in-aid to be levied upon the whole of the assessable property of the City, and are issued for the purpose of completing the construction of the water works, as certified by the corporation under the City Seal, in the preamble of the said by-law. The price of subscription is £103 per cent, payable as follows: £5 per cent on application, £48 per cent on allotment, £25 per cent on 1st July, 1875, and £25 per cent on 1st August, 1875. Total £103. Interest will accrue on each instalment at six per cent per annum from the date of payment thereof, subscribers being at liberty to pay up the instalments in one payment on allotment, in which case interest will accrue on the full amount of the bonds from the 1st April last. The interest on the bonds is payable half-yearly, on the 1st of April and 1st of October in each year. The principal is payable on the 1st October, 1904, and the Water Commissioners of the City are to raise annually from the water rates, after the completion of the water works, a sum sufficient to pay the interest half-yearly on the said debentures, and also a further sum sufficient to form a sinking fund for their payment at maturity, and failing the payment by the Water Commissioners to the corporation of the sum necessary to provide for the interest and sinking fund, a special rate is by the Act to be raised, levied or collected in each year upon all the ratable property in the City of Ottawa during the continuance of the said debentures, or any of them. The bonds are to bearer, and are issued in denominations of £100, £250, and £500. The value of the property in the City of Ottawa liable to be rated was, according to the last revised assessment rolls of the said City, as stated in the preamble of the said by-laws, $9,670,720, or about £1,980,000 sterling. The said by-law further certifies that the amount of the existing public debt of the municipality is $1,253,745 67, or about £256,000 sterling only, representing the two loans of the City now quoted on the London Stock Exchange, and other debenture bonds. As an evidence of the growing importance of the City of Ottawa, the following statement of the valuation of the property in the City of Ottawa for rating purposes for the last five years is appended:

| | | | |
|---|---|---|---|
| In 1870 the total value of such property was | | | $5,037,858. |
| 1871 | " | " | 5,769,149. |
| 1872 | " | " | 6,828,347. |
| 1873 | " | " | 8,400,000. |
| 1874 | " | " | 9,670,720. |

It will be seen from the foregoing that the total value of the property in the City has nearly doubled itself during the last five years, and is still yearly advancing, the increase of the year 1874 over the previous year being upwards of $1,270,000.

Messrs. Morton, Rose & Co. announce that they are authorized to receive subscriptions to an issue of $1,564,000 in six per cent gold bonds of $1,000 and $500 each, of the City of New York. The price of issue is £201 per $1,000 bond, or £100 10s. per $500 bond. Five per cent is payable on application, and 95½ per cent on the first of June next. A statement is published with the prospectus, mentioning that the estimated value of the real estate which the City owns is nearly double the whole amount of the debt. The bonds may be converted in New York into registered bonds at the option of the holder.

We have had another week of brilliant weather, and the progress of vegetation has been rapid. The accounts are generally favorable, and there is every reason to believe in a full average yield of agricultural produce at the coming harvest. The trade for wheat has, in consequence, been dull, and in some instances holders have had to submit to a reduction in price of 1s. per quarter. The farmers continue to deliver liberal supplies, but a falling off may now be expected. It is estimated that in the whole Kingdom they have during the present season exceeded those of last season by about 1,300,000 quarters; but owing to a reduction in price, averaging about 18s. per quarter, last year's crop has produced about £3,800,000 less than that of 1873.

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:

| | 1874-5. | 1873-4. | 1872-3. | 1871-2. |
|---|---|---|---|---|
| **IMPORTS.** | | | | |
| Wheat.....cwt. | 26,631,860 | 29,474,374 | 31,674,544 | 28,255,839 |
| Barley | 10,573,531 | 6,776,824 | 11,549,426 | 9,348,253 |
| Oats | 5,218,072 | 6,770,532 | 6,982,378 | 6,681,169 |
| Peas | 1,161,258 | 783,601 | 979,854 | 573,691 |
| Beans | 1,818,194 | 3,031,272 | 1,866,857 | 2,485,984 |
| Indian Corn | 10,076,635 | 10,945,783 | 13,888,633 | 12,850,895 |
| Flour | 4,197,581 | 4,678,512 | 4,893,901 | 2,299,678 |
| **EXPORTS.** | | | | |
| Wheat.....cwt. | 173,612 | 1,678,697 | 216,500 | 2,080,440 |
| Barley | 178,087 | 229,737 | 12,526 | 14,558 |
| Oats | 52,186 | 73,171 | 16,304 | 93,322 |
| Peas | 16,728 | 9,926 | 6,044 | 7,537 |
| Beans | 1,827 | 2,301 | 1,400 | 5,041 |
| Indian Corn | 42,495 | 105,349 | 27,787 | 20,647 |
| Flour | 44,879 | 103,251 | 15,216 | 48,948 |

Trade in the provinces has remained quiet, and in some instances prices have had a downward tendency. A report from Manchester states that a dull, inactive feeling continues to be the prevailing feature of the market. Although the demand has mainly been confined to small quantities, quotations have undergone little change, and no present anxiety to sell is observable from any quarter. Yarns, whether for home or for export, sell slowly. For India the demand is unimportant. In water twist rather more doing for China, at former rates. The Continental inquiry is still inanimate, buyers purchasing to a very limited extent. Yarns for home consumption have been worse to sell. Medium counts of twists and wefts remain firm, but manufacturers having previously supplied their wants are not disposed to go on at current rates. Bolton spinnings keep quiet but steady. The trade in goods has not been large, although at a slight reduction a considerable increase of business might be relied upon. Shirtings salable only in small lots. Printing cloths in moderately steady demand. Dhooties also fairly active. T cloths, long cloths, and domestics less easy to dispose of, and to effect sales of magnitude some concession would be requisite. The transactions are much below an average, but only occasionally have buyers succeeded in obtaining an advantage in price. At Leeds the Cloth Halls have not been so well attended, and the business done has consequently been proportionately limited. The falling off is attributed to two causes—first, that many of the large buyers are in attendance at the London wool sales; and secondly, that the requirements for Whitsuntide have been completed. Coatings and tweeds have been the principal goods in request, and these have been bought sparingly. Prices are well maintained. The inquiries on autumn and winter account have been satisfactory, and it is confidently believed that trade will be active for the next few months. The warehouses, although not so active as last week, are doing a fair trade, and the shipping firms are tolerably well employed. Manufacturers are fairly off for orders, and few of them are adding to stock. At Rochdale the flannel market has been fairly attended, and not many merchants were present who have not placed their first orders for the season, and are not hoping for early deliveries on account of them. Meanwhile, there is little fresh business arising, and there appears to be some increased firmness in prices, which makes buyers more than before cautious as to their future engagements. Stocks unquestionably are low, and this circumstance is favorable to the firmer attitude assumed by manufacturers, since all the wools suitable for this market are now more readily than ever selling at extreme prices. The Yorkshire trade is quiet, with comparatively large stocks. At Dundee no improvement is reported in the state of the trade. The position of the flax market shows little change, but prices are firmly maintained. Tows quiet. In jute only a small business passing, at about former prices. Yarns have been little inquired for. In home trade there is a fair business doing in linen goods, but orders from abroad come in sparingly. Sailcloth quiet. Jute fabrics without improvement. From the Cleveland iron district is is reported that the Associated Masters' returns of make and consumption of pig iron during the month of April were so unexpectedly unsatisfactory as to influence the market, and iron was held firmly at about 58s. per ton for No. 3. The total make of this district for the month was 186,506 tons, being the largest monthly make yet attained. Shipments increased by 20,000 tons, and makers' stocks decreased by 17,000 tons, so that more than the gross produce went into consumption. In finished iron there is a lull in demand for plates and rails, the opinion being revived that further reductions in price are impending. Manufacturers,

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however, adhere firmly to last week's quotations. Puddled bars are slightly dearer. Coke and works' coal firm. Household coal 6d. per ton cheaper.

### English Market Reports—Per Cable.

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

*London Money and Stock Market.*—Prices have ruled tolerably steady the past week.

The bullion in the Bank of England has increased £955,000 during the week.

| | Sat | Mon. | Tues. | Wed. | Thur. | Fri. |
|---|---|---|---|---|---|---|
| Consols for money | 94 | 93¾ | 94 | 94⅛ | 94 | 93⅞ |
| " account | 94⅛ | 93⅞ | 94⅛ | 94⅛ | 94 | 93⅞ |
| U. S. 6s (5-20s,)1865,old | 106¼ | 106¼ | 106¼ | 106¼ | 106¼ | 106¼ |
| " " 1867 | 109¼ | 109¼ | 109¼ | 109¼ | 109¼ | 109⅜ |
| U. S. 10-40s | 104¼ | 104¼ | 104¼ | 104¼ | 104¼ | 104 |
| New 5s | 102⅜ | 103 | 102½ | 102½ | 102½ | 102½ |

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

| | | | | | | |
|---|---|---|---|---|---|---|
| U. S. 6s (5-20s) 1862 | .... | 99⅛ | 99 | 99⅛ | .... | .... |

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

*Liverpool Breadstuffs Market.*—This market closes dull and lower.

| | Sat. s. d. | Mon. s. d. | Tues. s. d. | Wed. s. d. | Thur. s. d. | Fri. s. d. |
|---|---|---|---|---|---|---|
| Flour (Western) ₩ bbl | 21 0 | 21 0 | 21 0 | 21 0 | 21 0 | 21 0 |
| Wheat (Red W'n. spr). ₩ ctl | 8 3 | 8 3 | 8 3 | 8 3 | 8 3 | 8 2 |
| " (Red Winter) " | 9 0 | 9 0 | 9 0 | 9 0 | 9 0 | 9 0 |
| " (Cal. White club) " | 9 2 | 9 2 | 9 2 | 9 2 | 9 2 | 9 1 |
| Corn (W. mixed) ₩ quarter | 32 6 | 32 3 | 31 9 | 31 9 | 31 6 | 31 0 |
| Peas (Canadian) ₩ quarter | 40 0 | 40 0 | 40 0 | 40 0 | 40 0 | 39 6 |

*Liverpool Provisions Market.*—Prices throughout the list are lower than last Friday,

| | Sat. s. d. | Mon. s. d. | Tues. s. d. | Wed. s. d. | Thur. s. d | Fri. s. d. |
|---|---|---|---|---|---|---|
| Beef (mess) new ₩ tce | 72 6 | 71 6 | 71 6 | 70 0 | 70 0 | 70 0 |
| Pork (mess) new ₩ bbl | 75 0 | 74 0 | 74 0 | 74 0 | 74 0 | 74 0 |
| Bacon (long cl. mid.) ₩ cwt | 51 9 | 51 9 | 51 6 | 51 3 | 51 3 | 51 6 |
| Lard (American) " | 65 6 | 65 6 | 65 6 | 65 0 | 64 0 | 63 9 |
| Cheese (Amer'n fine) " | .... | 61 0 | 61 0 | 60 0 | 58 0 | 58 0 |

*Liverpool Produce Market.*—Tallow and refined petroleum have fallen off during the week, the remainder of the list ruling steady.

| | Sat. s. d. | Mon. s. d. | Tues. s. d. | Wed. s. d. | Thur. s. d. | Fri. s. d. |
|---|---|---|---|---|---|---|
| Rosin (common) ₩ cwt | 5 6 | 5 6 | 5 6 | 5 6 | 5 6 | 5 6 |
| " (fine) " | 18 0 | 18 0 | 18 0 | 18 0 | 18 0 | 18 0 |
| Petroleum (refined) ₩ gal | 9½ | 9½ | 9½ | 9 | 9 | 9 |
| " (spirits) " | 8 | 8 | 8 | 8 | 8 | 8 |
| Tallow (American) ₩ cwt | 41 0 | 41 0 | 40 9 | 40 9 | 40 9 | 40 6 |
| Cloverseed (Am. red) " | 37 0 | 37 0 | 37 0 | 37 0 | 37 0 | 37 0 |
| Spirits turpentine " | 25 0 | 25 0 | 25 0 | 25 0 | 25 0 | 25 0 |

*London Produce and Oil Markets.*—Linseed cake is £1, Calcutta linseed 1s., sperm oil £4, and linseed oil 3d. lower than last week.

| | Sat. £ s. d. | Mon. £ s. d. | Tues. £ s. d. | Wed. £ s. d. | Thur. £ s. d. | Fri. £ s. d. |
|---|---|---|---|---|---|---|
| Lins'd c'ke (obl). ₩ ton | 11 0 0 | 11 0 0 | 11 0 0 | 11 0 0 | 11 0 0 | 11 0 0 |
| Linseed (Calcutta) | 55 0 | 55 0 | 55 0 | 55 0 | 55 0 | 55 0 |
| Sugar (No. 12 D'ch std) on spot, ₩ cwt | 24 0 | 24 0 | 24 0 | 24 0 | 24 0 | 24 0 |
| Sperm oil ₩ tun | 106 0 0 | 106 0 0 | 106 0 0 | 106 0 0 | 106 0 0 | 106 0 0 |
| Whale oil " | 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 | 35 0 0 |
| Linseed oil ₩ cwt. | 25 0 | 25 0 | 24 9 | 24 6 | 24 9 | 24 9 |

## Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to $5,844,895 this week, against $4,550,363 last week, and $8,567,835 the previous week. The exports are $6,050,816 this week, against $4,106,551 last week and $3,908,621 the previous week. The exports of cotton, the past week were 16,486 bales, against 15,883 bales last week. The following are the imports at New York for week ending (for dry goods) May 20, and for the week ending (for general merchandise) May 21:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

| | 1872. | 1873. | 1874. | 1875. |
|---|---|---|---|---|
| Dry goods | $2,198,633 | $1,479,407 | $1,634,687 | $1,461,982 |
| General merchandise | 8,595,193 | 7,105,811 | 9,741,516 | 4,382,913 |
| Total for the week | $10,793,826 | $8,585,218 | $11,376,203 | $5,844,895 |
| Previously reported | 170,814,428 | 171,163,440 | 158,750,082 | 137,735,050 |
| Since Jan. 1 | $181,608,254 | $129,748,658 | $170,126,285 | $143,579,945 |

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 May 25:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1872. | 1873. | 1874. | 1875. |
|---|---|---|---|---|
| For the week | $3,936,595 | $5 205,204 | $5,376,034 | $6,050,816 |
| Previously reported | 80,900,943 | 106,123,432 | 107,304,858 | 89,251,516 |
| Since Jan. 1 | $84,837,538 | $111,328,636 | $112,680,892 | $95,302,332 |

The following will show the exports of specie from the port of New York for the week ending May 22, 1875, and since the beginning of the year, with a comparison for the corresponding date in previous years:

| | | | |
|---|---|---|---|
| May 15—Brig Sarah Crowell | St. Johns, P. R. | American gold and silver coin | $50,000 |
| May 18—Str. Columbus | Havana | American & Spanish gold coin | 171,000 |
| May 19—Str. Scythia | Liverpool | American gold and silver | 287,980 |
| May 20—Str. City of New York | Havana | Spanish gold coin | 111,284 |
| May 20—Str. Westphalia | Hamburg | Silver and gold bars | 55,815 |
| May 22—Str. South America | St. Thomas | American gold coin | 26,000 |
| May 22—Str. City of Richmond | Liverpool | Silver bars and gold coin | 56,500 |
| May 22—Str. Baltic | Liverpool | Mexican silver coin | 190,953 |
| May 22—Str. Oder | Paris | Silver and gold bars | 70,000 |
| Total for the week | | | $1,019,533 |
| Previously reported | | | 29,077,442 |
| Total since January 1, 1875 | | | $30,096,975 |

| Same time in— | | Same time in— | |
|---|---|---|---|
| 1874 | $19,303,548 | 1869 | $12,194,835 |
| 1873 | 20,619,745 | 1868 | 32,947,989 |
| 1872 | 22,474,197 | 1867 | 16,478,145 |
| 1871 | 32,357,361 | 1866 | 26,385,782 |
| 1870 | 12,252,969 | | |

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

| | | | |
|---|---|---|---|
| May 17—Alps | Kingston | Silver | $8,255 |
| May 18—City of Merida | Vera Cruz | Silver | 199,902 |
| | | Gold | 2,343 |
| May 18—Acadia | Gibraltar | Copper cents | 207 |
| May 20—Str. Ville de Paris | Havre | Gold | 14,415 |
| Total for the week | | | $225,122 |
| Previously reported | | | 6,022,045 |
| Total since Jan. 1 1875 | | | $6,247,167 |

| Same time in— | | Same time in— | |
|---|---|---|---|
| 1874 | $1,570,462 | 1870 | $6,942,245 |
| 1873 | 1,773,977 | 1869 | 8,657,50 |
| 1872 | 684,578 | 1868 | 3 113,12 |
| 1871 | 3,025,208 | 1867 | 1,056,57 |

**Pacific Mail.**—At the annual election for directors of the Pacific Mail Steamship Company, held this week, the former directors were re-elected without opposition. The vote was light, about 95,000 shares out of 200,000. The directors elected were Messrs. Dillon, Scott, Gould, Smith, Osborne, Forrest, Hatch, Ames and Riley. At a meeting of directors Mr. Sidney Dillon was chosen president of the company, and Mr. Geo. S. Scott vice-president.

TOBIN'S BOND TABLES.—We have received from the author, who is now in our City, a copy of the above work. It consists of sixty tables, viz., one for every cent of issue, from 50 cents on the dollar to one hundred and ten cents on the dollar. By it can be seen at a glance what the percentage of average annual yield is on any investment, for from one to thirty years, at any rate of interest from three to ten per cent per annum. Mr. Tobin is a citizen of Augusta, Georgia, where he is well known in business circles, and where his book, as is shown by the numerous testimonials of its merits in his possession, from banks, bankers, brokers and capitalists of that City, is highly appreciated. Mr. Tobin will remain here for some days for the purpose of introducing his book to bankers, brokers and others. We think all who deal to any considerable extent in bonds will find this work very useful.

—Messrs. E. S. Munroe & Co. are receiving South Carolina bonds, of the different denominations, for funding, as per their card in our to-day's issue. Investors and parties holding these securities will at once appreciate the advantage of confiding their business to a firm composed of gentlemen who have had a long experience in Wall street affairs.


## BANKING AND FINANCIAL.

TO CAPITALISTS AND INVESTORS.

Parties desiring to make safe investments are offered
Texas 10 per cent Bonds,
Texas 7 per cent Gold Bonds,
Houston and Texas Central Road,
First Mortgage 7 per cent Gold Bonds,
by WILLIAM BRADY,
dealer in
Texas Securities,
23 William st., N. Y.

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

STOCKS
Dealt in at the New York Stock Exchange bought and sold by us on margin of five per cent.
PRIVILEGES
Negotiated at one to two per cent from market on members of the New York Exchange or responsible parties. Large sums have been realized the past 30 days. Put or call costs on 100 shares
$106 25
Straddles $250 each, control 200 shares of stock for 30 days without further risk, while many thousand dollars profit may be gained. Advice and information furnished. Pamphlet, containing valuable statistical information and showing how Wall street operations are conducted sent
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To any address. Orders solicited by mail or wire and promptly executed by us. Address,
TUMBRIDGE & CO., Bankers and Brokers
No. 2 Wall street, N. Y.


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# The Bankers' Gazette.

## NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week:

2,265—Wachusett National Bank of Fitchburg, Massachusetts. Authorized capital, $500,000; paid-in capital, $350,000. Abraham W. Seaver, President; Henry L. Jewett, Cashier. Authorized to commence business May 20, 1875.

2,266—Union National Gold Bank of Oakland, California. Authorized capital, $100,000; paid-in capital, $50,000. A. C. Henry, President; H. A. Palmer, Cashier. Authorized to commence business May 20, 1875.

2,267—Union National Bank of Phillips, Maine. Authorized capital, $50,000; paid-in capital, $50,000. Darius Howard, President; James E. Thompson, Cashier. Authorized to commence business May 22, 1875.

2,268—Merchants' National Bank of Winona, Minnesota. Authorized capital $100,000; paid-in capital, $50,000. Mark Wilson, President; N. F Hilbert, Cashier. Authorized to commence business May 22, 1875.

2,269—Augusta National Bank of Staunton, Virginia. Authorized capital, $74,000; paid-in capital, $37,000. Hugh W. Sheffey, President; Nathaniel P. Catlett, Cashier. Authorized to commence business May 24, 1875.

## DIVIDENDS.

The following Dividends have recently been announced:

| Company. | Per Cent. | When P'able. | Books Closed. (Days inclusive.) |
|---|---|---|---|
| **Miscellaneous.** | | | |
| Lehigh Coal & Navigation (quar.) | $1 | June 5 | .... |
| Spring Mountain Coal | 4 | June 10 | May 31 to June 10 |

FRIDAY, May 28, 1875—6 P. M.

**The Money Market and Financial Situation.** — The absorbing event of the week has been the appointment of a Receiver for the Erie Railway and the consequent break in that stock to 16¼, accompanied by a heavy decline in the general market. It can hardly be said that the culmination of the Erie troubles in this manner is an altogether unexpected event, or one calculated to spread apprehension or alarm in financial circles; indeed the remark is frequently heard that it is better for all interested that matters should thus be brought to a point, rather than that the company should drag on with ever recurring difficulties as it has done for some years past. From bankers having close connection with London, we learn that the appointment of a receiver is satisfactory to many parties there, and that they are glad to see measures adopted which will lead to a thorough clearing up in Erie affairs.

Our local money market shows a further increase in the amount of funds pressing for use on call, with rates standing at 2@3 per cent., and few stock borrowers of even fair standing paying anything beyond the higher rate named. The market for commercial paper is described when we say that choice paper has been sold at 3½ per cent., and very little business is done in anything above 6 per cent., while the amount of paper offering is of small volume.

The Bank of England, on Thursday, reported a gain in bullion of £955,000 for the week, and the discount rate remained unchanged at 3½ per cent. The Bank of France gained 10,777,000 francs in specie.

The last weekly statement of the New York City Clearing House Banks, issued May 22, showed an increase of $1,833,700 in the excess above their 25 per cent. legal reserve, the whole of such excess being $13,624,175, against $11,740,475 the previous week.

The following table shows the changes from the previous week and a comparison with 1874 and 1873:

| | 1875. May 15. | 1875. May 22. | Differences. | 1874. May 23. | 1873. May 24. |
|---|---|---|---|---|---|
| Loans and dis. | $285,216,900 | $283,600,800 | Dec. $1,616,100 | $282,814,400 | $279,846,300 |
| Specie | 10,364,500 | 10,634,600 | Inc. 270,100 | 26,022,300 | 20,632,600 |
| Circulation | 20,363,800 | 20,163,100 | Dec. 200,700 | 26,800,900 | 27,493,800 |
| Net deposits | 231,921,300 | 232,129,700 | Inc. 208,400 | 234,243,300 | 209,762,300 |
| Legal tenders | 59,356,300 | 61,022,000 | Inc. 1,665,700 | 59,853,400 | 42,752,900 |

**United States Bonds.**—The market for government securities has been strong and active. The high prices reached do not appear to check the demand, and from the trust companies, savings banks, insurance companies, and other financial institutions the inquiry continues active. We have heard of large lots this week taken by single corporations, in one case nearly $1,000,000 in another $200,000, and in several others $100,000 and upwards. There is a glut of money which can not be loaned out profitably on call, and with confidence unsettled in company stocks and bonds, these careful investors turn naturally to governments as the safest method of employing their funds.

**Closing prices daily have been as follows:**

| | Int. period. | May 22. | May 24. | May 25. | May 26. | May 27. | May 28. |
|---|---|---|---|---|---|---|---|
| 6s, 1881.....reg.. | Jan. & July. | 122⅜ | 122¾ | *122¾ | 122⅞ | 122¾ | *123 |
| 6s, 1881.....coup.. | Jan. & July. | *124¼ | *124⅜ | 124⅝ | *124½ | *124½ | *124½ |
| 6s, 5-20's, 1862.....reg.. | May & Nov. | *117 | *117 | *117⅛ | *117 | *117 | *117 |
| 6s, 5 20's, 1862.... coup.. | May & Nov. | *117 | 117⅛ | 117⅛ | 117 | 117 | 117 |
| 6s, 5-20's, 1864.....reg.. | May & Nov. | *117¾ | *117¾ | 117⅞ | *117¾ | *117¾ | 117⅞ |
| 6s, 5-20's, 1864.....coup.. | May & Nov. | *117⅞ | *118 | *118 | 118⅛ | *118 | *118 |
| 6s, 5-20's, 1865.....reg.. | May & Nov. | *119½ | *119¾ | *119¾ | *119¾ | *119¾ | *119¾ |
| 6s, 5-20's, 1865.....coup.. | May & Nov. | *120⅜ | *120¾ | *120¾ | *120¾ | *120¾ | *120⅞ |
| 6s, 5-20's, 1865, n. i., reg.. | Jan. & July. | 122¼ | 122⅜ | *122⅝ | *122½ | 122¾ | 123 |
| 6s, 5-20's, 1865 n. i., coup.. | Jan. & July. | *122⅜ | 122¾ | 122⅝ | 122⅞ | 122⅞ | *122⅞ |
| 6s, 5-20's, 1867.....reg.. | Jan. & July. | *122⅜ | *122⅝ | 122¾ | *122¾ | 123 | 123½ |
| 6s, 5-20's, 1867.... coup.. | Jan. & July. | 124 | *124⅛ | 124¼ | *124⅛ | 124¼ | *124¼ |
| 6s, 5-20's, 1868.....reg.. | Jan. & July. | *122⅝ | *122⅝ | *122¾ | *122¾ | *123 | 123¼ |
| 6s, 5-20's, 1868.....coup.. | Jan. & July. | *123⅞ | 124 | 123¾ | *123¾ | *123¾ | 124 |
| 5s, 10 40's.....reg.. | Mar. & Sept. | *116⅞ | *116⅞ | 115⅞ | *116⅞ | 117 | 117 |
| 5s, 10-40's.....coup.. | Mar. & Sept. | *117¾ | 118 | 118 | *118 | *118 | *118 |
| 5s, funded, 1881.....reg.. | Quarterly. | *116⅛ | *116⅝ | 116¾ | 116⅛ | 116¾ | *116⅞ |
| 5s, funded, 1881, ..coup.... | Quarterly. | *116⅛ | 116⅝ | *116¾ | 116⅝ | 116⅞ | 117 |
| 6s, Currency.....reg.. | Jan. & July. | 124⅛ | *124⅝ | .... | 124¾ | 124¾ | *124⅞ |

* 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 May 1, 1875, were as follows:

| | Range since Jan. 1. Lowest. | | Highest | | Amount May 1. Registered. | Coupon. |
|---|---|---|---|---|---|---|
| 6s, 1881.....reg.. | 118 | Jan. 5 | 122⅞ | May 26 | $193,324,550 | $..... |
| 6s, 1881.....coup.. | 118¼ | Jan. 8 | 124⅝ | May 25 | ..... | 89,411,800 |
| 6s, 5-20's, 1862.....coup | 114¼ | Jan. 2 | 118¾ | Apr. 13 | 3,321,800 | 82,886,900 |
| 6s, 5-20's, 1864.....coup.. | 116 | Jan. 11 | 121 | Apr. 27 | 26,280,500 | 32,712,300 |
| 6s, 5-20's, 1865 .....coup.. | 118⅛ | Jan. 8 | 121⅞ | Apr. 16 | 33,736,000 | 118,748,350 |
| 6s, 5-20's, 1865, new, coup.. | 117⅛ | Jan. 8 | 122⅞ | May 26 | 58,060,350 | 144,602,750 |
| 6s, 5-20's, 1867.....coup.. | 118⅛ | Jan. 9 | 124⅜ | May 27 | 88,600,450 | 222,022,300 |
| 6s, 5-20's, 1868.....coup.. | 118 | Jan. 9 | 124 | May 21 | 14,162,500 | 23,311,500 |
| 5s, 10-40's.....reg.. | 113½ | Mch. 5 | 117 | May 27 | 141,435,100 | ..... |
| 5s, 10-40's.....coup.. | 113⅝ | Mch. 4 | 118⅛ | May 25 | ..... | 53,131,200 |
| 5s, funded, 1881....coup.. | 113⅝ | Jan. 2 | 117⅛ | Apr. 30 | 202,231,750 | 183,594,700 |
| 6s, Currency.....reg.. | 117⅞ | Jan. 4 | 124⅞ | Apr. 24 | 64,623,512 | ..... |

Closing prices of securities in London have been as follows:

| | May 14. | May 21. | May 28. | Since Jan. 1, 1875. Lowest. | | Highest. | |
|---|---|---|---|---|---|---|---|
| U. S. 6s, 5-20's, 1865, old .. | 106 | 106 | 106¼ | 105¼ | Apr. 22 | 108¼ | Apr. 9 |
| U. S. 6s, 5-20's, 1867..... | 109¼ | 109½ | 109⅜ | 107¼ | Mch. 19 | 109½ | May 5 |
| U. S. 5s, 10-40's ..... | 104 | 104 | 104 | 102¾ | Feb. 13 | 105¼ | Feb. 6 |
| New 5s ..... | 102⅛ | 102⅜ | 102½ | 102 | Apr. 19 | 103¼ | Jan. 2 |

**State and Railroad Bonds.**—There has not been much activity in State bonds at the Board. Tennessees remain firm, and it is reported that some strong parties, usually well informed on the affairs of the State, are among the largest purchasers. In Virginia there is a strong feeling regarding the State bonds, and a steady demand for the coupons receivable for taxes. One of the State commissioners appointed by the Legislature to confer with the holders of State bonds and effect an adjustment with them, has been in New York this week, and held informal interviews with some of the bondholders. No definite action has been taken, but there was some talk of offering bondholders a 4 per cent bond in place of their present holdings; a better settlement than that, however, will be looked for by the holders of old bonds, and will probably be conceded by the State.

Railroad bonds have shown much steadiness on the best issues, though the business has been chiefly for investment, and speculative activity has been limited to the stock market. The Erie mortgages have been depressed by the embarrassments which surround the company, and the quotations to-day were as follows: First mortgage extended, May and November, 100½; third mortgage 7s, 1883, March and September 93@93¾; fourth mortgage 7s, 1880, April and October, 86@90; fifth mortgage 7s, 1888, June and December, 86. This is almost an unavoidable result under the circumstances, as bondholders detest litigation, but so far as the actual value of the Erie property is concerned, if it is ever foreclosed, the minimum should be much above the total amount of the first five mortgages, which is only about $13,000,000.

Daily closing prices of a few leading bonds, and the range since Jan. 1, have been as follows:

| | May 22. | May 24. | May 25. | May 26. | May 27. | May 28. | Since Jan. 1. Lowest. | | Highest. | |
|---|---|---|---|---|---|---|---|---|---|---|
| 6s Tenn., new s... | *50 | 50 | *50 | *50⅛ | *50⅛ | 50½ | 44 | Jan. 27 | 55½ | Jan. 5 |
| 6s N. Car., old.... | *21 | 20½ | *20½ | *20½ | *20 | *20 | 20 | Mch. 27 | 29 | Jan. 18 |
| 6s N. Car., new... | .... | *12¼ | *12 | *12 | .... | *11¼ | 16 | Jan. 7 | 16 | Jan. 7 |
| 6s Virg., consolid | *62 | *62 | *62 | *62½ | *62 | *62⅜ | 55½ | Jan. 26 | 61½ | Apr. 3 |
| do 2d series. | *43 | *43⅜ | *43½ | *43¾ | *44 | *44⅛ | 36 | Mch. 23 | 41 | Apr. 17 |
| 6s S. C., J. & J... | .... | *32 | *32½ | *32¾ | *33 | *33 | 30 | Mch. 20 | 35 | Jan. 27 |
| 6s Mo. long bonds | *101½ | *102 | *102 | *102 | 102½ | *102¼ | 94⅝ | Jan. 14 | 102½ | May 27 |
| N.Y. C. & H. 1st 7s | .... | *116½ | *117 | *116 | *116 | .... | 111¾ | Jan. 18 | 117¼ | May 17 |
| C. Pac., gold 6s... | *103⅛ | *103⅛ | 103⅛ | 103⅜ | 103¼ | 103¼ | 92⅞ | Jan. 6 | 103½ | May 4 |
| Un Pac., 1st 6s... | 101¼ | 101⅜ | 101⅜ | 102 | 101⅞ | 101⅜ | 90 | Jan. 6 | 102 | May 26 |
| do L'd Gr't 7s | .... | 97¾ | 97⅝ | 97⅝ | *97⅛ | 97¼ | 90 | Jan. 8 | 100½ | Mch. 8 |
| do S. F. 8s.. | 92⅝ | 91¾ | 92⅜ | 92 | 91½ | 92 | 80¼ | Jan. 5 | 94¼ | Apr. 24 |
| Erie 1st M. 7s..... | *102 | 102 | *100½ | 100⅝ | 100½ | 100½ | 100¼ | May 19 | 107⅛ | May 6 |
| N. J. Cen. 1st 7s.. | *111½ | 112 | 112 | *111¾ | *111½ | *111⅝ | 107½ | Feb. 1 | 115 | Apr. 9 |
| Ft Wayne 1st 7s. | *111¼ | *111½ | 112 | *112 | 112 | *112 | 106⅛ | Jan. 7 | 112 | May 12 |
| Rock Isld 1st 7s... | *110 | 110½ | 110 | 110 | 110½ | 110½ | 105 | Jan. 5 | 110½ | May 24 |
| C. & N.W. gold 7s | 86 | 86 | 86 | 85¾ | 86 | *85⅞ | 79⅝ | Mch. 1 | 87¾ | May 10 |

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

**Railroad and Miscellaneous Stocks.** — The week has been one of the most memorable in stocks that has been witnessed since the panic of 1873. A receiver was appointed on Wednesday for the Erie Railway Company, and in addition to the break in this stock, there has been general depression throughout the list. On several of the leading stocks, including the "Vanderbilt specialties," the lowest prices were reached to-day, with a material reaction in prices before the close: Lake Shore touched 59⅝, N. Y. Central & Hudson 100, Western Union Telegraph 72½, Rock Island 100½, Union Pacific 73⅝. Erie touched 16¼ on Wednesday and closed to-day at 17⅝. Pacific Mail reached 32¾ on Thursday and closed to-day at 34½. There have been other disturbing elements besides the Erie business, as, for instance, the failure of the Western Union Telegraph Company to obtain their loan of $4,000,000 which was offered till Tuesday at 97½, and the increase of apprehension that the railroad war of Messrs. Garrett and Scott may do further injury to railroad property. It is to be hoped that some influence will be brought to bear to stop a strife, which is largely one of personal ambition between those gentlemen, and is calculated to injure both themselves and all holders of railroad securities. First came the panic of 1873, then the granger legislation, and now Garrett and Scott, and the last evil bids fair to be the worst of the three.

There are indications toward the close that some of the leading stocks have already touched bottom prices. As to Western Union Telegraph, the price must largely depend on the action which the company will take to raise the $4,000,000 to pay its bonds maturing next Fall; it is supposed by many that part of the reserved stock will be sold, of which the company has held for some time $7,287,735. Chicago & Northwestern has lately been one of the steadiest stocks, closing firm at 38¾. In St. Paul, the books closed on the 22d, with the Mitchell party, according to report, holding a majority of stock.

For the purpose of showing the total transactions of the week in the leading stocks, we have compiled the table following:

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| | Pacific Mail. | Lake Shore. | West'n Union. | Chic. & N'west. | Erie. | Union Pacific. | Ohio & Miss. | Wab. |
|---|---|---|---|---|---|---|---|---|
| May 22 | 46,900 | 38,600 | 24,100 | 7,000 | 88,900 | 9,900 | 6,400 | 500 |
| " 24 | 40,200 | 123,700 | 44,500 | 8,400 | 115,300 | 9,700 | 9,900 | 3,200 |
| " 25 | 43,900 | 45,700 | 73,300 | 5,300 | 121,100 | 3,500 | 3,400 | 300 |
| " 26 | 68,300 | 67,900 | 51,600 | 8,900 | 115,700 | 2,100 | 7,600 | 600 |
| " 27 | 120,200 | 124,400 | 86,100 | 10,300 | 86,900 | 3,400 | 3,700 | 800 |
| " 28 | 71,900 | 90,100 | 96,400 | 7,600 | 34,200 | 6,000 | 5,800 | 500 |
| Total | 391,400 | 490,400 | 376,000 | 47,500 | 562,100 | 34,600 | 36,800 | 5,900 |
| Whole stock | 200,000 | 494,665 | 337,856 | 149,930 | 780,000 | 367,450 | 200,000 | 150,000 |

The last line in the preceding table shows the total number of shares of each of the stocks, now outstanding, so that it may be seen at a glance what proportion of the whole stock has been turned over in the week.

**The daily highest and lowest prices have been as follows:**

| | Saturday, May 22. | Monday, May 24 | Tuesday, May 25. | Wednesday, May 26. | Thursday, May 27. | Friday, May 28. |
|---|---|---|---|---|---|---|
| N.Y.Cen.&H.R. | 104 104½ | 104 104¼ | 104¼ 104½ | 104⅜ 104⅝ | 102¼ 101¼ | 100 102 |
| Harlem | *134½ 135¼ | *134½ 135 | 134½ 134½ | *131 135 | *131 .... | 134¼ 131¼ |
| Erie | 22¾ 24¾ | 19 21½ | 18 20⅜ | 16⅛ 18 | 17 18⅞ | 17⅛ 18¾ |
| Lake Shore | 66 67½ | 64 66¼ | 64¼ 65⅛ | 64⅛ 65⅛ | 60½ 64⅞ | 59⅝ 62 |
| Wabash | 9¼ 9⅝ | 8¼ 8⅞ | 8¾ 8⅞ | 8¾ 9 | 8¾ 9 | 8⅜ 8¾ |
| Northwest | 37⅞ 38½ | 37⅜ 38¼ | 37¾ 38¼ | 37⅞ 39⅛ | 38⅛ 39¼ | 38 38⅞ |
| do pref. | 52¾ 52¾ | .... .... | 53 53⅛ | 53¼ 53⅝ | 53¼ 53⅜ | 52⅜ 51 |
| Rock Island | 102⅝ 103 | 102⅛ 102⅞ | 102½ 102¾ | 102⅞ 103¾ | 102¼ 103½ | 100½ 102½ |
| St. Paul | 32½ 33¼ | 32¾ 33¼ | 32¾ 33⅛ | 32¾ 33½ | 32⅞ 33½ | 32 32¾ |
| do pref. | 55 55 | 54⅞ 54⅞ | 55 55 | 55½ 55½ | 55¼ 55¼ | 55¼ 55½ |
| At.& Pac.,pref. | 15 15 | 15 15 | 15 15⅛ | 15½ 15⅜ | 15 15½ | 14⅝ 14¾ |
| Ohio & Miss. | 21⅞ 22⅜ | 21¾ 22⅝ | 22¼ 22⅜ | 22¼ 23⅜ | 22½ 23½ | 21⅝ 22¾ |
| Central of N.J. | *110 111¼ | *110½ 111¼ | *110 .... | *110⅞ 111 | 110½ 110½ | 110 110½ |
| Del., L. & West | 118½ 118½ | *118 119 | 118⅛ 118⅝ | *118 118⅜ | 116½ 116½ | 116½ 116½ |
| Han. & St. Jos. | 20¾ 21½ | 20⅞ 21 | .... .... | 22 22¼ | 22 22 | 21½ 21½ |
| Union Pacific | 74 75¾ | 75 75⅞ | 74½ 75⅛ | 74¼ 74⅞ | 74¼ 75 | 73⅝ 74¾ |
| Col.Chic.&I.C. | 4⅞ 4⅞ | .... .... | 4¾ 4¾ | 5 5½ | 5⅜ 5¼ | .... .... |
| Panama | 140¼ 140½ | 139½ 139½ | 135 140 | .... .... | 122 133 | 126 129 |
| West. Un. Tel. | 76¼ 77 | 76 77⅜ | 75⅞ 77½ | 75¾ 76⅜ | 73¾ 76⅜ | 72½ 74 |
| At. & Pac. Tel. | 24 25 | 23¼ 23½ | 24¼ 24¼ | 23½ 23¾ | 23 23¾ | 22 23 |
| Quicksilver | 17½ 17½ | *.... 17 | 16 16½ | 16 16 | 15¼ 15¼ | 15½ 15½ |
| do pref. | *20 24 | *21 25 | *20 .... | *20 21⅞ | *.... 22 | 21⅞ 21⅞ |
| Pacific Mail | 35⅝ 37⅛ | 35⅝ 37⅝ | 36⅛ 37¾ | 35⅝ 37 | 32¾ 36¼ | 33 34½ |
| Adams Exp. | 101½ 101½ | 102 102 | 101¼ 101¼ | 102 102 | 101¾ 101¾ | 101¾ 101¾ |
| American Ex. | 64⅛ 64⅛ | *63¾ 64¼ | 64 64⅛ | 64¼ 64⅜ | *.... 64¼ | 63⅞ 64¼ |
| United States | *51 .... | 51 51½ | 51⅛ 51¾ | *51¼ ... | *51¼ 51¾ | 51¼ 51¼ |
| Wells, Fargo | 88 88 | .... .... | 88 88 | 87 87 | 87¼ 87½ | 87 87 |

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

**The entire range from Jan. 1, 1874, to this date, was as follows:**

| | Jan. 1, 1875, to date — Lowest. | Highest. | Whole year 1874. — Lowest. | Highest. |
|---|---|---|---|---|
| N. Y. Cen. & Hud. R. | 100 May 28 | 107⅜ May 8 | 95⅞ May 19 | 105⅝ Mch. 11 |
| Harlem | 127½ Jan. 12 | 138 Apr. 27 | 118¾ Jan. 7 | 134⅝ Feb. 18 |
| Erie | 16⅛ May 26 | 35½ Mch. 29 | 26 Dec. 10 | 51¼ Jan. 15 |
| Lake Shore | 59¾ May 28 | 80⅛ Jan. 2 | 67⅞ June 19 | 84⅝ Jan. 16 |
| Wabash | 8¼ May 24 | 21⅜ Jan. 2 | 18⅜ Dec. 29 | 55¼ Jan. 16 |
| Northwest | 37⅜ May 24 | 48⅜ Jan. 4 | 34¾ July 15 | 62¼ Jan. 9 |
| do pref | 51⅛ Mch. 1 | 62¾ Jan. 2 | 51 Sept. 10 | 78⅛ Feb. 9 |
| Rock Island | 100½ May 28 | 106⅞ Mch. 27 | 92½ June 19 | 109⅛ Feb. 9 |
| St. Paul | 32 May 28 | 40⅛ Apr. 9 | 31¼ May 18 | 49¾ Jan. 10 |
| do pref | 51 Mch. 1 | 59⅞ Apr. 10 | 48 May 5 | 74⅞ Feb. 9 |
| Atlantic & Pacific pref. | 12¾ Feb. 26 | 18 Apr. 30 | 10¼ Sept. 3 | 22 Feb. 16 |
| Ohio & Mississippi | 21 May 21 | 32¾ Jan. 2 | 21⅞ June 17 | 36 Jan. 10 |
| Central of New Jersey | 105½ Jan. 5 | 120 Apr. 27 | 98 Jan. 3 | 109½ Feb. 10 |
| Del., Lack. & Western | 106½ Jan. 2 | 123 Apr. 27 | 99 Jan. 2 | 112⅞ Feb. 10 |
| Hannibal & St. Jo. | 18¾ Jan. 22 | 30¼ Mch. 29 | 22½ Sept. 7 | 34¼ Jan. 12 |
| Union Pacific | 36 Jan. 18 | 78½ Apr. 24 | 23 June 17 | 38¾ Mch. 30 |
| Col., Chic. & I. C. | 4⅛ May 21 | 9¾ Jan. 14 | 8 Sept. 3 | 32⅝ Mch. 30 |
| Panama | 110¾ Jan. 21 | 172 Apr. 26 | 101 Apr. 20 | 118 Jan. 9 |
| Western Union Tel. | 70¾ Feb. 17 | 80⅝ May 3 | 68 Apr. 24 | 83⅛ Dec. 10 |
| Atlantic & Pacific Tel. | 19 Jan. 6 | 29½ Jan. 15 | 14 Aug. 25 | 20 Nov. 7 |
| Quicksilver | 13 May 14 | 35 Jan. 6 | 22¾ Apr. 28 | 36⅛ Nov. 24 |
| do pref | 21⅞ May 28 | 44 Jan. 7 | 29 June 29 | 48 Nov. 27 |
| Pacific Mail | 30⅞ Feb. 10 | 45⅞ Apr. 3 | 33⅝ Dec. 21 | 51½ Sept. 30 |
| Adams Express | 98 Jan. 2 | 101½ Mch. 23 | 92½ Jan. 13 | 120 Nov. 13 |
| American Express | 62½ Jan. 7 | 65 Jan. 15 | 58½ Jan. 2 | 65½ Dec. 1 |
| United States Express | 50 May 8 | 65 Jan. 11 | 60 Sept. 28 | 73 Feb. 9 |
| Wells, Fargo & Co. | *79⅞ Jan. 8 | 92½ Apr. 30 | 69½ Jan. 5 | 84 Nov. 30 |

**Railroad Earnings.**—The latest earnings obtainable, and the totals from Jan. 1 to latest dates, are as follows:

| Roads. | Latest earnings reported. | 1875. | 1874. | Jan.1 to latest date. 1875. | 1874. |
|---|---|---|---|---|---|
| Baltimore & Ohio | Month of Apr. | $1,412,527 | $1,377,954 | $..... | $..... |
| Canada Southern | 1st 2 weeks May. | 52,047 | 36,560 | ..... | ..... |
| Central Pacific | Month of Apr. | 1,355,000 | 1,110,624 | 4,339,000 | 3,645,649 |
| Cin. Lafay. & Chic. | 2d week of May. | 6,781 | 9,362 | 138,147 | 170,227 |
| Denver & R. Grande. | 2d week of May. | 7,628 | 7,976 | 119,229 | 108,141 |
| Illinois Central | Month of Apr. | 586,716 | 586,962 | 2,182,596 | 2,250,426 |
| Indianap. Bl. & W. | Month of Apr. | 100,767 | 140,334 | 418,883 | 572,619 |
| Indianap. Cin.& Laf. | Month of Apr. | 142,362 | 151,755 | 522,880 | 567,446 |
| Intern'l & Gt. North. | 1st week of May. | 17,038 | 17,764 | 442,086 | 417,499 |
| Kansas Pacific | Month of Apr. | 291,651 | 292,143 | 884,916 | 886,695 |
| Michigan Central | 3 weeks of Apr. | 374,490 | 422,721 | 1,928,226 | 2,229,143 |
| Mo. Kansas & Tex. | Month of Mch. | 240,000 | 262,801 | 661,000 | 759,505 |
| Mobile & Ohio | Month of Apr. | 109,711 | 134,954 | 592,865 | 817,197 |
| Onio & Mississippi | Month of Mch. | 310,903 | 304,842 | 803,777 | 814,048 |
| Rockf'd, R.I. & St.L. | Month of Apr. | 76,154 | 63,934 | ..... | ..... |
| St. L. Alton & T. H. | 2d week of May. | 16,982 | 17,476 | 353,916 | 432,093 |
| do branches. | 2d week of May. | 11,016 | 9,983 | 221,932 | 180,970 |
| St. L. I. Mt.& South. | 2d week of May. | 58,346 | 60,300 | 1,200,086 | 1,053,307 |
| St. L. & Southeast. | 1st week of May. | 19,536 | 20,965 | 859,994 | 434,218 |
| St. Paul & S. City,&c. | Month of Mch. | 42,551 | 54,660 | 104,494 | 140,206 |
| Union Pacific | 1st 25 days May. | 960,000 | 676,000 | 4,127,153 | 3,426,686 |

**The Gold Market.**—Gold has been pretty steady throughout, and closes at 116¼ this afternoon. There has been no further development of clique manipulation, and rates paid on loans have been moderate either for borrowing or carrying, until to-day, when the terms were 3, 4, 3½, 2 and 1 per cent per annum, and 1-64 per diem for borrowing, and loans were also made flat. At the Treasury sale of $1,000,000 on Thursday the total bids amounted to $5,295,000. With renewed firmness in exchange there is a prospect of further shipments of coin, and engagements of about $900,000 are reported for to-morrow's steamers. Customs receipts of the week were $1,682,000.

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

| | Quotations. Opening. | Lowest. | Highest. | Closing. | Total Clearings. | Balances. Gold. | Currency. |
|---|---|---|---|---|---|---|---|
| Saturday, May 22 | 116¼ | 116⅛ | 116¼ | 116⅛ | $43,293,000 | $1,716,603 | $2,385,382 |
| Monday, " 24 | 116⅛ | 116⅛ | 116⅜ | 116⅜ | 24,017,000 | 1,323,684 | 1,538,130 |
| Tuesday, " 25 | 116¼ | 116 | 116¼ | 116 | 34,755,000 | 1,163,944 | 1,359,484 |
| Wednesday, " 26 | 116 | 115⅞ | 116⅛ | 116 | 32,923,000 | 1,565,230 | 1,902,906 |
| Thursday, " 27 | 116 | 116 | 116⅛ | 116 | 41,486,000 | 1,273,250 | 1,593,397 |
| Friday, " 28 | 116⅛ | 116⅛ | 116¼ | 116¼ | 22,617,000 | 1,368,917 | 1,693,997 |
| Current week | 116¼ | 115⅞ | 116⅜ | 116¼ | $199,121,000 | $..... | $..... |
| Previous week | 116 | 115⅞ | 116⅜ | 116⅛ | 238,902,000 | 1,416,600 | 1,651,424 |
| Jan. 1, 1875, to date | 112⅜ | 111¾ | 117 | 116¼ | ..... | ..... | ..... |

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

| | | | | | |
|---|---|---|---|---|---|
| Sovereigns | $4 86 @ $4 90 | Fine gold bars | par@¼ | | |
| Napoleons | 3 88 @ 3 92 | Dimes and half dimes | — 93 @ — 95 | | |
| XX Reichmarks | 4 75 @ 4 80 | Five francs | — 93 @ — 95 | | |
| German X thalers | 7 80 @ .... | Francs | — 18½@ — 19 | | |
| Prussian X thalers | 7 80 @ .... | English silver | 4 80 @ 4 85 | | |
| German Kronen | 6 50 @ 6 70 | Prussian thalers | — 70 @ — 72 | | |
| X guilders | 3 90 @ 4 20 | Trade Dollars | — 98 @ 1 00 | | |
| Fine silver bars | 1 25 @ 1 26 | | | | |

**Foreign Exchange.**—There has been a quiet week in exchange, and prices have ruled steady most of the time, at a point just under the specie shipping rate. There has been nothing of unusual interest, and the supply of commercial bills arising from shipments of cotton, provisions and breadstuffs, has been rather better. Shipments of Erie shares to London may have been made to some extent, but not on a scale at all equal to the shipments made prior to the recent break. To-day there was a firmer feeling in exchange, with prices for actual business close up to asking rates, and some bankers were inclined to ship coin rather than buy bills, and engagements of specie were reported for to-morrow of about $900,000. Quotations are as follows:

| | May 28. 60 days. | 3 days. |
|---|---|---|
| Prime bankers' sterling bills | 4.86½@4.87½ | 4.89¾@4.90½ |
| London good bankers' do | 4.86 @4.86½ | 4.89½@4.89¾ |
| London prime com. ster do | 4.85½@4.86¼ | 4.89 @4.89½ |
| Paris (francs) | 5.18½@5.16¼ | 5.13¾@5.12½ |
| Antwerp (francs) | 5.18½@5 16¼ | 5.13¾@5.12½ |
| Swiss (francs) | 5.18½@5.16¼ | 5.13¾@5.12½ |
| Amsterdam (guilders) | 41⅜@ 41½ | 41¾@ 41⅞ |
| Hamburg (reichmrks) | 94½@ 94¾ | 95¼@ 95½ |
| Frankfort (reichmarks) | 94½@ 94¾ | 95¼@ 95½ |
| Bremen. (reichmarks) | 94½@ 94¾ | 95¼@ 95½ |
| Prussian (reichmarks) | 94½@ 94¾ | 95¼@ 95½ |

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

| | Custom House Receipts. | Sub-Treasury. Receipts. Gold. | Currency. | Payments. Gold. | Currency. |
|---|---|---|---|---|---|
| May 22 | $214,000 | $375,807 44 | $869,409 40 | $183,458 25 | $1,096,280 11 |
| " 21 | 395,000 | 867,787 00 | 726,314 06 | 183,369 32 | 569,278 06 |
| " 25 | 252,000 | 448,400 00 | 1,097,791 68 | 470,911 51 | 716,173 97 |
| " 26 | 181,000 | 845,670 00 | 667,129 02 | 1,837,990 90 | 1,100,296 21 |
| " 27 | 377,000 | 487,203 10 | 472,804 26 | 114,064 38 | 503,550 71 |
| " 28 | 263,000 | 327,476 02 | 2,001,443 65 | 1,134,224 12 | 1,243,866 33 |
| Total | $1,682,000 | 3,352,343 56 | 5,834,892 07 | 3,924,018 48 | 5,229,445 39 |
| Balance, May 21 | | 53,524,166 92 | 46,674,134 99 | | |
| Balance, May 28 | | 52,952,492 00 | 47,279,581 65 | | |

**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 May 22, 1875:

| BANKS. | Average amount of: Capital. | Loans and Discounts. | Specie. | Legal Tenders. | Net Deposits | Circulation. |
|---|---|---|---|---|---|---|
| New York | $3,000,000 | $9,639,800 | $1,138,600 | $1,325,000 | $8,116,000 | $146,000 |
| Manhattan Co. | 2,050,000 | 6,364,200 | 217,000 | 799,400 | 4,097,800 | 9,700 |
| Merchants' | 3,000,000 | 8,866,800 | 780,300 | 4,008,500 | 9,244,700 | 592,200 |
| Mechanics' | 2,000,000 | 6,765,900 | 270,600 | 996,100 | 4,756,000 | 420,900 |
| Union | 1,500,000 | 4,660,400 | 99,200 | 1,039,200 | 3,215,700 | 270,000 |
| America | 3,000,000 | 10,034,400 | 665,000 | 1,772,900 | 7,745,100 | 1,200 |
| Phœnix | 1,800,000 | 3,901,200 | 234,800 | 365,800 | 2,624,300 | 412,500 |
| City | 1,000,000 | 5,738,900 | 731,400 | 2,151,000 | 5,897,600 | ..... |
| Tradesmen's | 1,000,000 | 3,130,800 | 236,700 | 302,800 | 2,139,500 | 716,700 |
| Fulton | 600,000 | 1,767,300 | 145,800 | 529,200 | 1,396,500 | ..... |
| Chemical | 300,000 | 8,296,500 | 191,300 | 1,886,000 | 7,063,200 | ..... |
| Merchants' Exch'ge. | 1,000,000 | 3,347,300 | 17,800 | 565,900 | 2,581,400 | 436,700 |
| Gallatin, National | 1,500,000 | 3,900,000 | 303,400 | 248,500 | 1,905,500 | 453,700 |
| Butchers'&Drovers' | 800,000 | 2,469,000 | 34,000 | 444,000 | 1,755,000 | 204,000 |
| Mechanics&Traders | 600,000 | 1,840,200 | 21,600 | 268,600 | 1,144,400 | 186,900 |
| Greenwich | 200,000 | 1,005,400 | ..... | 112,400 | 936,400 | 2,700 |
| Leather Manuf. | 600,000 | 3,378,300 | 230,100 | 672,800 | 3,054,900 | 232,900 |
| Seventh Ward | 300,000 | 1,071,000 | 18,700 | 214,500 | 900,500 | 167,300 |
| State of N. York | 2,000,000 | 4,867,600 | 306,500 | 1,950,100 | 4,313,500 | 394,300 |
| American Exch'ge. | 5,000,000 | 12,384,800 | 555,700 | 3,430,000 | 9,819,000 | 720,400 |
| Commerce | 10,000,000 | 18,786,100 | 394,400 | 4,487,400 | 8,523,300 | 2,081,500 |
| Broadway | 1,000,000 | 5,463,800 | 51,700 | 836,600 | 2,969,500 | 892,500 |
| Mercantile | 1,000,000 | 4,069,700 | 66,000 | 555,600 | 3,224,700 | 444,800 |
| Pacific | 422,700 | 2,239,700 | 7,700 | 460,900 | 2,020,800 | ..... |
| Republic | 2,000,000 | 5,457,400 | 640,600 | 632,000 | 3,534,100 | 852,400 |
| Chatham | 450,000 | 3,013,000 | 79,000 | 807,900 | 3,146,800 | 269,000 |
| People's | 412,500 | 1,331,900 | 700 | 142,700 | 1,059,600 | 5,500 |
| North America | 1,000,000 | 2,750,500 | 76,300 | 510,000 | 2,491,800 | ..... |
| Hanover | 1,000,000 | 3,777,500 | 64,200 | 795,200 | 3,274,700 | 278,800 |
| Irving | 500,000 | 2,312,000 | 26,000 | 640,000 | 2,310,000 | 131,200 |
| Metropolitan | 1,000,000 | 11,761,000 | 669,000 | 2,039,000 | 8,233,900 | 286,000 |
| Citizens | 600,000 | 1,479,500 | 29,000 | 497,100 | 1,719,300 | 130,400 |
| Nassau | 1,000,000 | 2,303,000 | 23,800 | 215,700 | 2,126,200 | 3,900 |
| Market | 1,000,000 | 2,864,700 | 56,900 | 359,000 | 2,683,900 | 225,000 |
| St. Nicholas | 1,000,000 | 2,528,000 | 33,700 | 302,200 | 1,110,600 | 721,500 |
| Shoe and Leather | 1,000,000 | 4,244,000 | 77,600 | 701,300 | 3,021,100 | 795,000 |
| Corn Exchange | 1,000,000 | 3,198,400 | 30,300 | 234,000 | 1,670,200 | 4,900 |
| Continental | 1,500,000 | 4,137,100 | 70,500 | 695,000 | 3,136,500 | 564,900 |
| Oriental | 300,000 | 1,600,100 | 6,500 | 217,400 | 1,264,800 | 4,000 |
| Marine | 400,000 | 2,357,400 | 82,100 | 520,000 | 2,264,100 | 259,000 |
| Importers'& Trad'rs | 1,500,000 | 14,697,900 | 111,300 | 5,248,800 | 17,071,800 | 498,800 |
| Park | 2,000,000 | 16,170,100 | 169,100 | 3,966,200 | 18,269,100 | ..... |
| Mech. Bank'g Asso. | 500,000 | 1,141,000 | 25,000 | 244,500 | 933,900 | 304,900 |
| Grocers' | 300,000 | 733,200 | 8,800 | 154,700 | 596,700 | ..... |
| North River | 400,000 | 1,052,800 | 17,200 | 131,600 | 829,800 | ..... |
| East River | 350,000 | 1,019,800 | 6,500 | 202,600 | 679,300 | 190,200 |
| Manufact'rs'& Mer. | 300,000 | 739,000 | 900 | 195,900 | 664,200 | ..... |
| Fourth National | 5,000,000 | 19,864,500 | 570,700 | 3,155,200 | 15,226,500 | 2,112,700 |
| Central National | 2,000,000 | 7,368,000 | 10,000 | 1,802,000 | 6,685,000 | 1,404,000 |
| Second National | 300,000 | 1,981,000 | ..... | 445,000 | 1,828,000 | 135,000 |
| Ninth National | 1,500,000 | 6,856,000 | 120,200 | 1,933,900 | 6,244,400 | 526,800 |
| First National | 500,000 | 4,856,500 | 215,500 | 1,323,400 | 6,159,600 | 45,000 |
| Third National | 1,000,000 | 5,604,700 | 285,500 | 1,854,700 | 5,978,400 | 49,400 |
| N.Y.National Exch. | 500,000 | 1,467,200 | 5,900 | 219,700 | 963,900 | 269,700 |
| Tenth National | 1,000,000 | 2,049,800 | 127,900 | 438,400 | 1,107,000 | 891,200 |
| Bowery National | 250,000 | 1,260,000 | 2,500 | 225,200 | 890,400 | 215,000 |
| New York Co. Nat. | 200,000 | 1,209,000 | .... | 303,000 | 1,078,000 | 180,000 |
| German American | 2,000,000 | 3,760,700 | 250,500 | 1,278,800 | 3,726,200 | ..... |
| Dry Goods | 1,000,000 | 2,175,000 | 13,100 | 263,900 | 1,605,200 | ..... |
| Total | $31,435,200 | $283,600,800 | $10,634,600 | $61,022,000 | $232,129,700 | $20,163,100 |

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

| | | | | | |
|---|---|---|---|---|---|
| Loans | Dec. | $1,616,100 | Net Deposits | Inc. | $208,400 |
| Specie | Inc. | 270,100 | Circulation | Dec. | 200,700 |
| Legal Tenders | Inc. | 1,665,700 | | | |

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

| | Loans. | Specie. | Legal Tenders. | Deposits. | Circulation. | Aggregate Clearings. |
|---|---|---|---|---|---|---|
| April 10 | 278,263,200 | 14,524,500 | 48,419,900 | 215,893,700 | 21,506,800 | 490,196,720 |
| April 17 | 277,964,500 | 14,013,200 | 50,290,600 | 218,406,900 | 21,332,800 | 462,114,850 |
| April 24 | 275,886,000 | 12,045,900 | 53,970,300 | 217,926,300 | 21,116,200 | 448,065,054 |
| May 1 | 278,253,900 | 9,511,800 | 57,132,200 | 221,062,100 | 20,784,300 | 500,100,598 |
| May 8 | 283,420,800 | 10,100,000 | 58,017,500 | 227,873,300 | 20,483,400 | 513,601,092 |
| May 15 | 285,216,900 | 10,364,500 | 59,356,300 | 231,921,300 | 20,363,800 | 427,921,391 |
| May 22 | 283,600,800 | 10,634,600 | 61,022,000 | 232,129,700 | 20,163,100 | ..... |

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Federal Reserve Bank of St. Louis

**Boston Banks.**—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, May 24, 1875:

| Banks. | Capital. | Loans. | Specie. | L.T. Notes. | Deposits. | Circul. |
|---|---|---|---|---|---|---|
| Atlantic | $750,000 | $1,538,800 | $600 | $55,100 | $446,400 | $446,900 |
| Atlas | 1,500,000 | 3,056,200 | 700 | 54,000 | 843,100 | 711,700 |
| Blackstone | 2,000,000 | 4,547,200 | 11,700 | 278,500 | 1,884,400 | 804,900 |
| Boston | 1,000,000 | 2,287,600 | 1,600 | 94,400 | 843,900 | 585,900 |
| Boylston | 700,000 | 1,309,800 | 2,100 | 55,000 | 733,900 | 477,100 |
| Broadway | 200,000 | 518,400 | .... | 42,000 | 346,800 | 174,300 |
| Central | 500,000 | 1,095,400 | .... | 64,800 | 672,000 | 148,000 |
| Columbian | 1,000,000 | 2,330,500 | 4,000 | 176,300 | 1,208,700 | 778,900 |
| Continental | 1,000,000 | 2,005,700 | .... | 57,800 | 836,400 | 477,800 |
| Eliot | 1,000,000 | 2,400,700 | 27,000 | 122,400 | 868,300 | 783,900 |
| Everett | 400,000 | 1,026,000 | 5,300 | 59,600 | 635,200 | 126,100 |
| Faneuil Hall | 1,000,000 | 2,505,500 | .... | 137,600 | 1,097,600 | 352,400 |
| Freeman's | 300,000 | 1,723,500 | 1,900 | 60,300 | 541,600 | 339,600 |
| Globe | 1,000,000 | 2,265,200 | .... | 154,300 | 751,000 | 346,300 |
| Hamilton | 750,000 | 1,682,800 | 9,700 | 74,600 | 796,900 | 230,100 |
| Howard | 1,000,000 | 2,561,200 | 6,700 | 122,400 | 828,600 | 444,100 |
| Manufacturers | 500,000 | 1,056,900 | .... | 81,100 | 687,300 | 143,100 |
| Market | 800,000 | 1,712,200 | 15,900 | 64,900 | 706,900 | 349,000 |
| Massachusetts | 800,000 | 2,011,800 | 31,600 | 100,100 | 1,051,200 | 347,900 |
| Maverick | 400,000 | 1,610,300 | 1,900 | 116,100 | 929,800 | 311,500 |
| Merchants | 3,000,000 | 10,455,600 | 31,100 | 1,412,900 | 7,394,400 | 1,570,900 |
| Mount Vernon | 200,000 | 662,200 | 900 | 71,900 | 428,500 | 174,900 |
| New England | 1,000,000 | 2,569,900 | 28,600 | 56,400 | 780,600 | 762,500 |
| North | 1,000,000 | 3,029,300 | 8,400 | 213,100 | 1,410,000 | 650,900 |
| Old Boston | 900,000 | 2,142,500 | 35,200 | 230,000 | 1,151,600 | 317,900 |
| Shawmut | 1,000,000 | 2,679,500 | 8,000 | 227,600 | 1,042,900 | 541,800 |
| Shoe & Leather | 1,000,000 | 3,030,700 | 11,900 | 229,300 | 1,056,200 | 780,400 |
| State | 2,000,000 | 3,695,000 | 16,200 | 53,400 | 955,100 | 949,500 |
| Suffolk | 1,500,000 | 3,639,800 | 7,900 | 206,400 | 1,089,100 | 713,700 |
| Traders | 600,000 | 1,302,600 | 14,600 | 51,300 | 703,100 | 162,500 |
| Tremont | 2,000,000 | 3,232,400 | 104,600 | 214,100 | 831,300 | 621,900 |
| Washington | 750,000 | 2,040,600 | 3,100 | 105,200 | 694,100 | 570,000 |
| First | 1,000,000 | 3,807,100 | 2,000 | 246,500 | 1,100,000 | 657,200 |
| Second (Granite) | 1,600,000 | 4,236,300 | 119,300 | 283,600 | 1,642,900 | 665,100 |
| Third | 300,000 | 1,201,200 | 39,800 | 92,100 | 820,500 | 162,100 |
| Bank of Commerce* | 2,000,000 | 4,983,700 | 1,200 | 366,600 | 2,253,500 | 566,700 |
| Bank of N. America | 1,000,000 | 2,024,200 | 11,300 | 203,900 | 734,600 | 556,000 |
| B'k of Redemption | 1,000,000 | 5,043,200 | 25,800 | 372,700 | 784,100 | 719,400 |
| Bank of Republic | 1,500,000 | 3,319,300 | .... | 172,000 | 799,000 | 953,900 |
| Commonwealth | 500,000 | 3,283,500 | 11,000 | 343,000 | 2,230,100 | 300,000 |
| City | 1,000,000 | 1,938,700 | 6,700 | 32,900 | 583,600 | 415,300 |
| Eagle | 1,000,000 | 2,139,200 | 4,500 | 127,400 | 1,008,100 | 337,100 |
| Exchange | 1,000,000 | 4,284,200 | 66,400 | 134,100 | 1,635,600 | 733,100 |
| Hide & Leather | 1,500,000 | 3,664,700 | 1,300 | 209,500 | 909,200 | 952,500 |
| Revere | 2,000,000 | 4,162,700 | 4,900 | 180,300 | 1,386,800 | 627,100 |
| Security | 200,000 | 906,700 | 200 | 85,800 | 801,900 | 179,000 |
| Union | 1,000,000 | 2,568,700 | 1,900 | 76,600 | 864,400 | 583,400 |
| Webster | 1,500,000 | 2,197,500 | .... | 53,400 | 717,400 | 445,000 |
| Total | $50,150,000 | $128,432,300 | $738,000 | 8,025,800 | $52,589,600 | $21,572,300 |

The total amount "due to other Banks," as per statement of May 24, is $21,572,300.

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

| | | | | | |
|---|---|---|---|---|---|
| Loans | Decrease. | $973,400 | Deposits | Decrease. | $696,200 |
| Specie | Decrease. | 35,300 | Circulation | Decrease. | 14,600 |
| Legal Tenders | Increase. | 219,700 | | | |

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

| Date. | Loans. | Specie. | Legal Tenders. | Deposits. | Circulation |
|---|---|---|---|---|---|
| April 5 | 131,855,100 | 516,200 | 8,558,000 | 52,862,700 | 24,581,900 |
| April 12 | 132,260,300 | 613,200 | 8,537,500 | 52,722,900 | 24,777,100 |
| April 19 | 132,312,000 | 613,300 | 8,570,300 | 52,660,000 | 24,845,600 |
| April 26 | 130,595,100 | 629,000 | 8,533,000 | 52,602,000 | 24,751,000 |
| May 3 | 130,304,400 | 715,000 | 8,345,900 | 52,948,600 | 24,739,400 |
| May 10 | 130,024,500 | 852,500 | 7,996,600 | 53,615,500 | 25,013,300 |
| May 17 | 129,405,700 | 773,200 | 7,836,100 | 53,285,800 | 25,011,900 |
| May 24 | 128,432,300 | 738,000 | 8,025,800 | 52,589,600 | 24,997,300 |

**Philadelphia Banks.**—The following is the average condition of the Philadelphia National Banks for the week ending Monday, May 24, 1875:

| Banks. | Capital. | Loans. | Specie. | L. Tender. | Total net Deposits. | Circulat'n. |
|---|---|---|---|---|---|---|
| Philadelphia | $1,500,000 | $5,140,000 | $45,000 | $1,685,000 | $4,055,000 | $1,000,000 |
| North America | 1,000,000 | 4,770,000 | .... | 1,339,000 | 3,824,000 | 788,000 |
| Farmers and Mech. | 2,000,000 | 5,511,700 | 34,400 | 2,431,200 | 5,513,100 | 1,000,000 |
| Commercial | 810,000 | 2,617,000 | 3,000 | 1,037,000 | 2,265,000 | 623,000 |
| Mechanics' | 800,000 | 2,109,500 | 3,330 | 427,710 | 1,409,700 | 479,300 |
| Bank N. Liberties | 500,000 | 2,667,000 | .... | 890,000 | 2,633,000 | 440,000 |
| Southwark | 250,000 | 1,370,680 | 2,458 | 561,298 | 1,352,354 | 205,270 |
| Kensington | 250,000 | 1,040,316 | .... | 181,000 | 668,844 | 214,456 |
| Penn | 500,000 | 1,262,240 | 1,000 | 266,550 | 947,645 | 172,100 |
| Western | 400,000 | 2,322,290 | 15,146 | 789,544 | 2,005,174 | 212,990 |
| Manufacturers' | 1,000,000 | 2,515,000 | .... | 395,000 | 1,660,000 | 531,000 |
| Bank of Commerce | 250,000 | 777,419 | 513 | 134,793 | 537,327 | 202,425 |
| Girard | 1,000,000 | 4,156,000 | 15,000 | 1,062,000 | 3,479,000 | 600,000 |
| Tradesmen's | 200,000 | 1,545,000 | 7,000 | 599,000 | 1,406,000 | 168,000 |
| Consolidation | 300,000 | 1,108,296 | .... | 235,703 | 753,052 | 270,000 |
| City | 400,000 | 1,426,297 | .... | 553,063 | 1,114,769 | 318,923 |
| Commonwealth | 300,000 | 816,000 | .... | 167,000 | 568,000 | 218,000 |
| Corn Exchange | 500,000 | 2,490,000 | 178 | 933,000 | 2,745,000 | 314,200 |
| Union | 500,000 | 1,633,000 | 1,000 | 416,000 | 1,478,000 | 337,000 |
| First | 1,000,000 | 4,664,000 | 8,000 | 1,016,000 | 4,111,000 | 763,000 |
| Third | 300,000 | 933,925 | 240 | 392,000 | 947,558 | 260,840 |
| Sixth | 150,000 | 586,000 | .... | 125,000 | 476,000 | 185,000 |
| Seventh | 250,000 | 587,000 | .... | 111,000 | 337,000 | 219,350 |
| Eighth | 275,000 | 1,102,000 | .... | 214,000 | 863,000 | 222,000 |
| Central | 750,000 | 5,130,000 | 5,000 | 1,406,000 | 4,970,000 | 500,000 |
| Bank of Republic | 1,000,000 | 2,800,000 | .... | 354,000 | 1,008,000 | 800,000 |
| Security | 250,000 | 670,000 | .... | 119,000 | 423,000 | 180,000 |
| Total | $16,435,000 | $51,250,700 | $141,270 | $17,843,351 | $52,150,523 | $11,224,853 |

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

| | | | | | |
|---|---|---|---|---|---|
| Loans | Dec. | $138,651 | Deposits | Inc. | $175,293 |
| Specie | Dec. | 45,085 | Circulation | Dec. | 71,508 |
| Legal Tender Notes | Inc. | 621,511 | | | |

STOCK PRIVILEGES.—Alex. Frothingham & Co., bankers, 12 Wall street, quote prices for the present for gold and stock privileges as follows. Double privileges cost double the amount named:

| | Amount controlled. | Price for 30 days. | —Variations from market— Puts below. | Calls above. |
|---|---|---|---|---|
| American gold coin | each. $10,000 | $56·25 | ⅛ | ⅛ |
| Western Union Tel. Co. | 100 shares. | 106 25 | 1¼ | 1⅜ |
| Pacific Mail S. S. Co | 100 " | 106 25 | 2⅛ | 2⅜ |
| Erie Railroad | 100 " | 106 25 | 2 | 1½ |
| Panama Railroad | 100 " | 106 25 | 5 | 6½ |
| Lake S. & Mich. South. RR. Co. | 100 " | 106 25 | 1½ | 2 |
| Union Pacific Railroad | 100 " | 106 25 | 2⅛ | 3½ |
| Chicago & Northwest. (comm n) | 100 " | 106 25 | 1½ | 1⅜ |
| Chicago & Rock Island | 100 " | 106 25 | 1½ | 2 |
| Milwaukee & St. Paul (common) | 100 " | 106 25 | 1¼ | 1⅜ |
| Toledo, Wabash & West. RR. | 100 " | 106 25 | 2 | 2½ |
| Ohio & Mississippi RR. | 100 " | 106 25 | 1¼ | 2 |
| Hannibal & St. Joseph | 100 " | 106 25 | 1⅜ | 1⅞ |
| C., C. & I. C. RR. | 100 " | 106 25 | 1¼ | 1⅜ |
| N. Y. C. & Hudson Riv. RR. | 100 " | 106 25 | 1 | 1½ |
| Michigan Central | 100 " | 106 25 | 1 | 2 |

## WASHINGTON, D. C.—PRICES.

| | Bid. | Ask | | Bid. | Ask |
|---|---|---|---|---|---|
| Wash. Co. S. bonds, 7s, '75, '76, '77 | 92 | .... | Fund. Loan (Leg), 6s, g, 1902 | 91 | .... |
| Chicago Relief bonds, 1877 | 95 | .... | Cert. of Stock (1828) 5s, at pleas | .... | .... |
| Perm. Imp., 6s, g, 1891 | .... | .... | " " (1843) 6s, at pleas | 75 | .... |
| do 7s, 1891 | 92 | .... | Ches. & O. st'k ('47) 6s, at pleas. | .... | .... |
| Market Stock bonds, 7s, 1892 | 92 | .... | Board of Public Works— | | |
| Water Stock bonds 7s, 1901 | 93 | .... | Certs. Gen. Imp. 8s, 1874 | 90 | 91¼ |
| " " 7s, 1903 | 92 | .... | do 1875 | 90¼ | 91¼ |
| Fund. Loan (Cong) 3.65s, 1924 | 75 | 75¼ | do 1876 | .... | 91¼ |
| Water Stock 6s 1869 | .... | .... | do 1877 | .... | 91¼ |
| " " 1874 | .... | .... | do 1878 | .... | 91¼ |
| 5 year Certs., 7 3-10, 1875 | 101½ | 103 | do Series. | 90¼ | 91¼ |
| Ten year Bonds, 6s, 1878 | 90 | .... | Certificates, Sewer, 8s, 1874-77 | 79 | .... |
| Fund. Loan (Cong) 6 g, 1892 | .... | .... | Water Certificates, 8s, 1877 | 91 | 95 |

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

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **BOSTON.** | | |
| Maine 6s | 103 | .... |
| New Hampshire, 6s | 103 | .... |
| Vermont 6s | .... | .... |
| Massachusetts 6s, Gold | .... | .... |
| do 5s, Gold | 105¼ | 107 |
| Boston 6s, Currency | 104 | .... |
| do 5s, gold | 104 | .... |
| Chicago Sewerage 7s | 102⅝ | 102½ |
| do Municipal 7s | 102⅛ | 102½ |
| Portland 6s | .... | .... |
| Atch. & Topeka 1st m. 7s | 72½ | 73 |
| do land gt. 7s | 69¼ | .... |
| do 2d 7s | 34 | 38½ |
| do land inc. 12s | .... | 59 |
| Boston & Albany 7s | 109 | .... |
| Boston & Maine 7s | .... | 103 |
| Burlington & Mo. Neb. 8s, 1894 | .... | 101 |
| do do Neb. 8s, 1883 | .... | .... |
| Eastern Mass. 7s | 89½ | .... |
| Ind. Cin. & Laf. 7s, 1869 | .... | .... |
| do equipment 10s | .... | .... |
| do funded debt 7s | .... | .... |
| Ogdensburg & Lake Ch. 8s | .... | .... |
| Old Col. & Newport Bds, 7, '77 | 107¾ | 108 |
| Rutland, new 7s | .... | .... |
| Verm't Cen., 1st M., cons., 7, '86 | 10 | 20 |
| do 2d Mort., 7, 1891 | .... | .... |
| Vermont & Can., new, 8s | .... | 75 |
| Vermont & Mass., 1st M. 6, '83 | .... | .... |
| STOCKS. | | |
| Boston & Albany stock | 138¾ | 139 |
| Boston & Lowell stock | 72½ | 73¾ |
| Boston & Maine | 118¾ | 119¼ |
| Boston & Providence | 153½ | 154 |
| Burlington & Mo. in Nebraska | 41⅝ | 42 |
| Cheshire preferred | .... | 67 |
| Cin., Sandusky & Clev. stock | 13⅛ | 13⅝ |
| Concord | .... | .... |
| Connecticut River | .... | .... |
| Connecticut & Passumpsic, pf. | .... | 55 |
| Eastern (Mass.) | 63⅝ | 64 |
| Eastern (New Hampshire) | 50 | .... |
| Fitchburg | 131¼ | 132 |
| Manchester & Lawrence | 150 | .... |
| Nashua & Lowell | 100 | .... |
| Northern of New Hampshire | 93 | .... |
| Norwich & Worcester | .... | 132 |
| Ogdens. & L. Champlain | 86¼ | 86¾ |
| do do pref | .... | 85 |
| Old Colony | 113¾ | 114 |
| Port., Saco & Portsmouth | 108¼ | 10.¾ |
| Rutland common | .... | |
| do preferred | 20 | 22½ |
| Vermont & Canada | .... | 50 |
| Vermont & Massachusetts | 93½ | 95 |
| Worcester & Nashua | .... | 119 |
| **PHILADELPHIA.** | | |
| STATE AND CITY BONDS. | | |
| Pennsylvania 5s, coup | 102¼ | .... |
| do do reg | 102 | .... |
| do 6s, 10-15, 2d | 105 | .... |
| do do 15-25, 3d | .... | 113 |
| Philadelphia 6s, old | 104 | .... |
| do 6s, new | 105¼ | 10.¾ |
| Alleghany County 5s, coup | 82 | .... |
| Pittsburg 4s | .... | .... |
| do 5s | 80 | .... |
| do 7s | 106½ | .... |
| New Jersey State 6s, Exempts | 106 | 110 |
| Camden County 6s | .... | .... |
| Camden City 7s | .... | .... |
| Delaware 6s | 100½ | .... |
| Harrisburg City 6s | .... | .... |
| RAILROAD STOCKS. | | |
| Camden & Atlantic | 51¼ | .... |
| do do pref | 52 | 53½ |
| Catawissa | 20 | 21 |
| do pref | 41¼ | 42 |
| do new pref | 37¾ | .... |
| Elmira & Williamsport | 24 | .... |
| Elmira & Williamsport pref. | 38 | .... |
| East Pennsylvania | .... | 40 |
| Huntingdon & Broad Top | 7 | .... |
| do do pref. | 14½ | 16 |
| Lehigh Valley | 62 | 62¼ |
| Little Schuylkill | 50 | 51 |
| Minehill | 53 | 53½ |
| Nesquehoning Valley | 55½ | 56 |
| Norristown | 94 | .... |
| Northern Central | .. | 29¾ |
| North Pennsylvania | 50 | .... |
| Oil Creek & Allegheny River | 9¼ | 9½ |
| Pennsylvania | 49⅝ | 49¾ |
| Philadelphia & Erie | 20 | 20⅛ |
| Philadelphia & Reading | 54 | 54⅛ |
| Philadelphia & Trenton | 129 | .... |
| Phila., Wilming. & Baltimore | .... | .... |
| United N. J. Companies | 129¾ | 130 |
| West Chester consol. pref | 53 | .... |
| West Jersey | 37 | .... |
| CANAL STOCKS. | | |
| Lehigh Navigation | 49¼ | 49⅜ |
| Morris | 50 | .... |
| do pref | 128½ | .... |
| Schuylkill Navigation | 7⅜ | 7½ |
| do pref | 14¾ | 14⅞ |
| RAILROAD BONDS. | | |
| Allegheny Val. 7 3-10s, 1896 | 97 | 97¼ |
| do 7s E. Ext., 1910 | 87 | 88 |
| do Inc. 7s end, '94 | 50 | 53 |
| Belvidere Delaware, 1st m, 6, '77 | .... | .... |
| do 2d M. 6s, '85 | .... | 91 |
| do do 3d M. 6s, '87 | 90½ | 93 |
| Camden & Amboy, 6s, '83 | 100 | 100½ |
| do do 6s, '89 | 98½ | .... |
| do do mort. 6s, '89 | 108 | .... |
| Cam. & Atlan. 1st m, 7s, g. 1903 | 107 | .... |
| do 2d do 7s, 1880 | 103 | 104 |
| Cam. & Burlington Co. 6s, '97 | 90 | .... |
| Catawissa, new 7s, 1900 | 105⅝ | 106 |
| Cayuga Lake 1st m. g. 7s, 1901 | 75 | 80 |
| Connecting 6s 1900-1904 | 95½ | 95¾ |
| Chartiers 7s, 1901 | .... | .... |
| Dan., H. & Wilkes, 1st m., '70, '87 | 25 | .... |
| Delaware mort. 6s, various | 101 | 103 |
| East Penn. 1st mort. 7s, '88 | 105 | 106 |
| El. & W'msport, 1st m, 7s, '80 | 103 | 104 |
| do do 5s, perp | 65 | .... |
| Harrisburg 1st mort. 6s, '83 | 101 | .... |
| H. & B. T. 1st mort. 7s, '90 | 104 | .... |
| do 2d mort. 7s, '75 | 102⅛ | .... |
| do 3d m. cons. 7s, '85 | | .... |
| Ithaca & Athens g. 7s, '90 | 102 | .... |
| Junction 1st mort. 6s, '85 | 93 | .... |
| do 2d do 1900 | 92 | .... |
| Lehigh Valley, 6s, 1898 | 105 | .... |
| do do do reg, 1898 | 102½ | .... |
| do do do 7s, 1910 | 108 | 108½ |
| do do con. m. 6s, 1923 | 98 | 101 |
| do do do reg 1923 | 98 | 101 |
| Little Schuylkill, 1st M., 7, 1877 | 100 | .... |
| Northern Central, 2d m., 6s, '85 | .... | .... |
| Northern Pacific 7 3-10s, 1900 | 18 | 19 |
| North Penn. 1st m, 6s, '85 | 103 | .... |
| do 2d m. 7s, '96 | 106 | .... |
| do chattel M. 10s | 104 | .... |
| do gen. M. 7s, 1903 | 106 | .... |

| SECURITIES. | Bid. | Ask |
|---|---|---|
| Oil Creek & Ale. R., con. 7s, '88 | 61 | 61¼ |
| Oil Creek 1st m. 7s, '82 | 70 | 90 |
| Penn & N. Y. C. & R. R. 7s, '96-1906 | 108 | .... |
| Pennsylvania, 1st M., 6, 1880 | 105 | 106 |
| do gen. m. 1910, coup | 102¼ | 102¾ |
| do gen. m., reg., 1910 | 102¼ | 102¾ |
| Perkiomen 1st m. 6s, '97 | .... | .... |
| Phila. & Erie 1st m. 6s, '81 | 96 | 97¼ |
| do 2d m. 7s, '88 | 92 | 92½ |
| Philadelphia & Reading 6s, '80 | 102¼ | .... |
| do do 7s, '93 | 108 | .... |
| do deb. bonds, '93 | 81¼ | 82¼ |
| do g. m. 7s, c. 1911 | 108½ | .... |
| do do reg, 1911 | 106 | .... |
| do new conv. 7s, 1893 | 107¼ | .... |
| do Coal & I, Co m., 7s, '92-'3 | 89 | .... |
| Pitts., Cin. & St. Louis 7s, '90 | 76 | 77 |
| Shamokin V. & Pottsv. 7s, 1901 | .... | 91 |
| Steubenville & Indiana 7s, '84 | .... | .... |
| Stony Creek, 1st m., 7s, 1907 | 101 | .... |
| Sunbury & Erie 1st m. 7s, '77 | .... | 102½ |
| Sunbury & Lewiston 7s, 1890 | 25 | 40 |
| Union & Titusville | .... | .... |
| United N. J. cons. m. 6s, 91 | 98¼ | 101 |
| Warren & F. 1st m. 7s, '96 | .... | .... |
| West Chester cons. 7s, '91 | 101½ | .... |
| West Jersey 1st m. 6s, '96 | 99 | 100 |
| do do 7s, 1897 | 103 | .... |
| Western Penn. RR. 6s. 1893 | .... | .... |
| do do 6s P b '96 | .... | .... |
| Wilming. & Read., 1st M., 7, 1900 | 59 | .... |
| do do 2d Mort, 1902 | .... | 10 |
| CANAL BONDS | | |
| Delaware Division 6s, '78 | 95 | 100 |
| Lehigh Navigation 6s, '84 | 102 | .... |
| do RR, '97 | 101½ | .... |
| do '77 | 97 | .... |
| do conv, '82 | 100 | .... |
| do conv. g, '94 | 104 | .... |
| do gold, '97 | 102¾ | 103½ |
| Morris, 1st M., 6, 1876 | 100 | .... |
| do 2d M., 1876 | 100 | .... |
| do boat, '85 | 100 | .... |
| Pennsylvania 6s, 1910 | 69½ | 70 |
| Schuylkill Nav. 1st m. 6s, '97 | 95 | .... |
| do 2d m., 6s, 1907 | 81½ | 82 |
| do m. 6s, c., '95 | 81 | .... |
| do 6s, imp., '80 | 90 | .... |
| do 6s, boat & car, 1913 | .... | 78 |
| do 7s, boat & car, 1915 | 90 | .... |
| do scrip | .... | .... |
| Susquehanna 3s, 1894 | 78½ | 82 |
| **BALTIMORE.** | | |
| Maryland 6s, defence, J. & J. | 109 | .... |
| do 6s, exempt, 1887 | 109 | .... |
| Baltimore 6s, 1884, quarterly | 102¾ | 103½ |
| do 6s, 1886, J. & J. | 103 | 104 |
| do 6s, 1890, quarterly | 103¾ | 04 |
| do 6s, Park, 1894, Q—M. | 103 | .... |
| do 6s, 1893, M. & S. | 103 | .... |
| RAILROAD STOCKS. Par. | | |
| Balt. & Ohio—Stock 100 | .... | .... |
| do Wash. Branch 100 | 130 | 150 |
| Northern Central 50 | 30 | 30¼ |
| Western Maryland 50 | 4 | 6 |
| Central Ohio 50 | 43 | 44¾ |
| RAILROAD BONDS. | | |
| Balt. & Ohio 6s, 1880, J. & J. | 102¼ | 102½ |
| do 6s, 1885, A. & O. | 102½ | 105 |
| N. W. Va., 3d M. (guar) '85, J. & J. | 101¼ | 102 |
| Pittsb. & Connellsv. 7s, '98, do | 95½ | 95¾ |
| Northern Central 6s, 1885, do | 101 | 103 |
| do 6s, 1900, A. & O. | 93½ | 94¼ |
| do 6s, gold, 1900, J & J | 96½ | 97 |
| Cen. Ohio 6s, 1st M., 1890, M. & S. | 96½ | 96¾ |
| W. Md. 6s, 1st M., (gr) '90, J. & J. | 101 | .... |
| do 1st M., 1890, J. & J. | 89 | .. |
| Mar. & Cin. 7s, F. & A., 1892 | 106½ | 107¼ |
| do 2d, M. & N. | 94½ | 94¾ |
| do 8s, 3d, J. & J. | 80¼ | 80½ |
| **CINCINNATI.** | | |
| Cincinnati 5s | *80 | 85 |
| do 6s | *92 | 94 |
| do 7s | *103 | 105 |
| do 7-30s | *104 | 106 |
| Cincinnati Southern RR. 7.30s | *100 | 101½ |
| Ham. Co., Ohio 6 p.c. long bds. | *92 | 94 |
| do do 7 p.c., 1 to 5 yrs. | *101 | 103 |
| do do lg bds, 7 & 7.30s | *104 | 106 |
| Cin. & Cov. Bridge stock, pref | 110 | 115 |
| do bonds, long. | 90 | 95 |
| Cin., Ham. & D., 1st M., 7, 80 | 102 | 104 |
| do do 2d M., 7, '85 | 96 | 98 |
| do do 3d M., 8, 77 | 102 | 103 |
| Cin., Ham. & Ind. 7s guar | 85 | 86 |
| Cin. & Indiana, 1st M., 7 | 90 | 92 |
| do do 2d M., 7, 1877 | 80 | 82 |
| Colum., & Xenia, 1st M., 7, '90 | 102 | 104 |
| Dayton & Mich., 1st M., 7 '81 | 100 | 102 |
| do do 2d M., 7, '84 | 93 | 95 |
| do do 3d M., 7, '88 | 89 | 91 |
| do To'do dep. bds, 7, '81-'94 | 96 | 98 |
| Dayton & West., 1st M., 1881 | *.0 | .... |
| do do 1st M., 1905 | 88 | 90 |
| do do 1st M., 6, 1905 | 78 | 81 |
| Ind., Cin. & Laf., 1st M., 7 | 76 | 78 |
| do (I. & C.) 1st M., 7, 1888 | 91 | 93 |
| Little Miami, 6, 1883 | 90 | 92 |
| Cin. Ham. & Dayton stock | 62 | 64 |
| Columbus & Xenia stock | 102 | 103 |
| Dayton & Michigan stock | 42 | 44 |
| do 8 p. c. st'k guar | 104 | 105 |
| Little Miami stock | 98 | 100 |
| **LOUISVILLE.** | | |
| Louisville 6s, '82 to '87 | 87¼ | 88¼ |
| do 6s, '97 to '98 | 87½ | 88½ |
| do Water 6s, '87 to '89 | 87½ | 88½ |
| do Water Stock 6s, '97 | 87½ | 88½ |
| do Wharf 6s | 87½ | 88½ |
| do special tax 6s of '89 | 87½ | 88½ |
| Jeff., Mad. & I, 1st M. (I&M) 7, '81 | 89 | 89½ |
| do do 2d M., 7 | 73 | 74 |
| do do 1st M., 7, 1906 | 89 | 90 |
| Louisv. C. & Lex., 1st M., 7, '97 | 77 | 78½ |
| Louis. & Fr'k., 1st M., 6, '70-'78 | 85 | 86 |
| do Louisv. Loan, 6, '81 | 88 | 89 |
| L. & Nash. 1st M. (m.s.) 7, '77 | 95 | 96 |
| do Lou. Loan (m.s.) 6, '86-'87 | 87 | 88 |
| do do (Leb. Br.) 6, '86 | 88 | 88½ |
| do 1st M. (Mem. Br) 7, '70-'75 | 98½ | 99 |
| do 1st M. (Leb. br. ex) 7, '80-'85 | 88¼ | 89½ |
| do Lou. L'n (Leb. br. ex) 6, '93 | 85 | 86 |
| do Consol. 1st M., 7, 1898 | 88 | 89 |
| Jefferson., Mad. & Ind. | .... | .... |
| Louisv., Cin. & Lex., pref | 7 | 8 |
| do do common. | 4 | 6 |
| Louisville & Nashville | 32 | 33 |
| **ST. LOUIS.** | | |
| St Louis 6s, Long Bonds | *97½ | .... |
| do Water 6s gold | *104 | .... |
| do do do (new)* | 103½ | 104¼ |
| do Bridge Approach g. 6s* | 103¼ | .... |
| do Renewal gold 6s* | 103¾ | .... |
| do Sewer g. 6s (due '91-2-3)* | 103¾ | .... |
| St. Louis Co. new Park g. 6s.* | 102½ | *103 |
| At. & Pacific guar. land grants | 44 | .... |
| do 2d M. | 33 | .... |

* And interest.

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Federal Reserve Bank of St. Louis

# GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

*U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be.*

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| **State Bonds.** | | |
| Alabama 5s, 1883 | .... | .... |
| do 5s, 1886 | .... | .... |
| do 8s, 1886 | 40 | .... |
| do 8s, 1888 | .... | .... |
| do 8s, Mont. & Euf'la R. | .... | .... |
| do 8s, Ala. & Chat. R. | .... | .... |
| do 8s of 1892 | .... | .... |
| Arkansas 6s, funded | 28½ | .... |
| do 7s, L. R. & Ft. S. iss. | 11 | .... |
| do 7s, Memphis & L. R. | 11 | .... |
| do 7s, L. R., P. B. & N. O. | 11 | .... |
| do 7s, Miss. O. & R. Riv. | 11 | .... |
| do 7s, Ark. Cent. R. | 11 | .... |
| California 7s | .... | .... |
| do 7s, large bonds | .... | .... |
| Connecticut 6s | 107 | .... |
| Georgia 6s | 98 | .... |
| do 7s, new bonds | 98 | .... |
| do 7s, endorsed | 93 | .... |
| do 7s, gold bonds | 91 | .... |
| Indiana 5s | 101 | .... |
| Illinois 6s, coupon, 1877 | 101 | .... |
| do do 1879 | 102 | .... |
| do War loan | 103 | .... |
| Kentucky 6s | 102½ | .... |
| Louisiana 6s | 37 | .... |
| do do new bonds | 36⅝ | .... |
| do do new floating debt | 36 | .... |
| do 7s, Penitentiary | 36 | .... |
| do 6s, levee bonds | 37 | .... |
| do 8s, do | 25 | .... |
| do 8s, do 1875 | 37 | .... |
| do 8s of 1910 | .... | .... |
| Michigan 6s, 1878-79 | 105 | .... |
| do 6s, 1883 | 106 | .... |
| do 7s, 1890 | 109 | .... |
| Missouri 6s, due in 1875 | 102¼ | .... |
| do do 1876 | 102¼ | .... |
| do do 1877 | .... | .... |
| do do 1878 | .... | .... |
| do do 1879 | .... | .... |
| do do 1880 | 102 | .... |
| Funding bonds due in 1894-5 | 102 | .... |
| Long bds. due '81 to '91 incl. | 102¼ | 102¾ |
| Asylum or Univers., due 1892 | 101½ | .. |
| Han. & St. Joseph, due 1875 | 102¼ | .... |
| do do do 1876 | 102⅜ | 102⅞ |
| do do do 1886 | 101½ | .... |
| do do do 1887 | 101⅞ | .... |
| New York Bounty Loan, reg. | 108¼ | .... |
| do do coup. | 108¼ | .. |
| do 6s, Canal Loan, 1875 | 110 | .... |
| do 6s, do 1877 | 110 | .... |
| do 6s, do 1878 | 112 | .... |
| do 6s, gold reg. 1887 | 119 | .... |
| do 6s, do coup. 1887 | 119 | .... |
| do 6s, do loan 1883 | .... | .... |
| do 6s, do do 1891 | 118 | .... |
| do 5s, do do 1875 | 114 | .... |
| do 5s, do do 1876 | 114½ | .... |
| North Carolina 6s, old, J. & J. | 20 | 21½ |
| do A. & O. | 20 | .... |
| do N. C. RR. J. & J. | 50 | .... |
| do do A. & O. | 50 | .... |
| do do coup off J. & J. | 37 | .... |
| do do off A. & O. | 37 | .... |
| do Funding act, 1866 | 13 | .... |
| do do 1868 | 12½ | .... |
| do New bonds, J. & J. | 11½ | .... |
| do do A. & O. | 11 | .... |
| do Special tax, Class 1. | 4½ | .... |
| do do Class 2. | 4 | .... |
| do do Class 3. | 4 | .... |
| Ohio 6s, 1875 | 102 | .... |
| do 6s, 1881 | 105 | .... |
| do 6s, 1886 | 107 | .... |
| Rhode Island 6s | 107 | .... |
| South Carolina 6s | 33 | .... |
| do Jan. & July | 23 | 34 |
| do April & Oct | 32 | .... |
| do Funding act, 1866 | 32 | .... |
| do Land C, 1889, J. & J. | 32 | .... |
| do Land C, 1889, A. & O. | 32 | 33 |
| do 7s of 1888 | 32 | .... |
| do nonfundable bonds | 6 | 6⅜ |
| Tennessee 6s, old | 50⅜ | 50¾ |
| do do ex coupon | 50 | 50¾ |
| do do do new series | 50⅜ | 51 |
| Texas, 10s, of 1876 | 95 | .... |
| Virginia 6s, old | 34 | .... |
| do do new bonds, 1866 | 34 | .... |
| do do do 1867 | 34 | .... |
| do do consol. bonds | 62⅝ | 64 |
| do do ex matu d coup. | 57 | .... |
| do do consol. 2d series | 44⅛ | .... |
| do do deferred bonds | 8¾ | 9¼ |
| District of Columbia 3.65s | 73 | 75 |
| **Railroad Stocks.** (*Active previously quoted.*) | | |
| Albany & Susquehanna | 100 | .... |
| Central Pacific | 90 | .... |
| Chicago & Alton | .... | 101¾ |
| do do pref. | .... | 109 |
| Chic., Bur. & Quincy | .... | .... |
| Cleve., Col., Cin. & Indianap. | 53 | 54½ |
| Cleveland & Pittsburg, guar. | .... | 90½ |
| Dubuque & Sioux City | 58 | .... |
| Erie pref. | .... | .... |
| Hannibal & St. Joseph, pref. | .... | .... |
| Illinois Central | .... | .... |
| Indianap. Cin. & Lafayette | .... | 12 |
| Joliet & Chicago | 98½ | .... |
| Long Island | .... | .... |
| Marietta & Cin., 1st pref. | 10 | .... |
| do 2d pref. | 8 | .... |
| Michigan Central | .... | 64 |
| Morris & Essex | 102 | .... |
| Missouri, Kansas & Texas | .... | .... |
| New Jersey Southern | 4 | 5¼ |
| N. Y., New Haven & Hartford | 140 | 143 |
| Ohio & Mississippi, pref. | .... | .... |
| Pacific of Missouri | .... | .... |
| Pitts., Ft. W. & Chic., guar. | 97¼ | 98½ |
| do do special | .... | .... |
| Rensselaer & Saratoga | 118 | .... |
| Rome, Watertown & Ogdens. | .... | .... |
| St. Louis, Alton & T. Haute | .... | .... |
| do do do pref | .... | .... |
| Belleville & So. Illinois, pref. | .... | .... |
| St. Louis, Iron Mount. & South. | .... | .... |
| Toledo, Peoria & Warsaw | .... | .... |
| Toledo, Wab. & Western, pref. | .... | .... |
| **Miscellaneous Stocks** | | |
| American District Telegraph | .... | 33 |
| Boston Water Power | .... | .... |
| Canton Co., Baltimore | .... | 68 |
| Cent. N. J. Land Improv. Co. | .... | .... |
| Delaware & Hudson Canal | 119 | 120½ |
| American Coal | .... | .... |
| Consolidation Coal of Md. | .... | 47½ |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Cumberland Coal & Iron | .... | .... |
| Mariposa Land & Mining Co. | .... | .... |
| do do pref | .... | .... |
| Maryland Coal | .... | 18 |
| Pennsylvania Coal | 260 | .... |
| Spring Mountain Coal | 67 | 70 |
| **Railroad Bonds.** (*Stock Exchange Prices.*) | | |
| Albany & Susq., 1st bonds | 110¾ | 112 |
| do do 2d do | 104 | 104½ |
| do do 3d do | .... | .... |
| Boston, Hartf. & Erie, 1st mort | 25 | .... |
| do do guar. | .... | 31 |
| Bur., C. Rapids & Minn. 1st 7s, g | 30 | 35 |
| Chesapeake & Ohio 6s, 1st m. | 40 | 41 |
| do do ex coup | .... | 38 |
| Chicago & Alton sinking fund | .... | .... |
| do do 1st mort. | 112 | .... |
| do do income | 102 | .... |
| Joliet & Chicago, 1st mort. | .... | .... |
| Louisiana & Mo., 1st m., guar. | 90 | .... |
| St. Louis, Jack. & Chic., 1st m. | 101½ | .... |
| Chic., Bur. & Q. 8 p. c. 1st m. | 116 | .... |
| do do consol. m. 7s | .... | .... |
| Chicago, Rk. Island & Pacific | 109¼ | 110½ |
| Central of N. J., 1st m., new | 111⅝ | 112½ |
| do do 1st consol. | .... | 105⅜ |
| do do 2d mort. | .... | .... |
| do do con. conv. | 103¾ | 109 |
| Am. Dock & Improve. bonds | 100½ | .... |
| Mil. & St. Paul 1st m. 8s, P. D. | 110 | .... |
| do do do 7 3-10 do. | .... | .... |
| do do 7s, gold, R. D. | 84½ | .... |
| do do 1st m., La C. D. | 87 | 88½ |
| do do 1st m. I. & M. D. | .... | 80 |
| do do 1st m. I. & D. | .... | .... |
| do do 1st m. H. & D. | .... | .... |
| do do 1st m. C. & M. | .... | .... |
| do do 1st Consol. | .... | .... |
| do do 2d m. do | .... | .... |
| Chic. & N. Western sink. fund. | 104 | .... |
| do do int. bonds. | .... | 101½ |
| do do consol. bds | 93½ | 94 |
| do do ext'n bds. | 90 | .... |
| do do 1st mort. | 100 | 100½ |
| do do cp. gld. bds | 85⅞ | 86½ |
| do do reg. do | .... | .... |
| Iowa Midland, 1st mort. 8s | .... | 83 |
| Galena & Chicago Extended | .... | .... |
| Peninsula, 1st mort., conv. | 96½ | .... |
| Chic. & Milwaukee, 1st mort. | 98½ | .... |
| Winona & St. Peters, 1st mort. | 80 | 0 |
| do do 2d mort. | .... | .... |
| C., C., C. & Ind's. 1st m. 7s, S. F. | 105 | 107 |
| Del., Lack. & Western, 2d m. | 110 | .. |
| do do 7s, conv. | 119 | 121 |
| Morris & Essex, 1st mort. | 110¼ | 110½ |
| do do 2d mort | 107 | 107⅛ |
| do do bonds, 1900 | .... | .... |
| do do construction | 100 | .... |
| do do 7s of 1871 | .... | 107 |
| do do 1st con. gold | 104 | 105 |
| Erie, 1st mort., extended | 100¼ | .... |
| do do endorsed | .... | .... |
| do 2d mort., 7s, 1879 | .... | .... |
| do 3d do 7s, 1883 | 93 | 93¾ |
| do 4th do 7s, 1880 | 86 | 90 |
| do 5th do 7s, 1888 | 86 | .... |
| do 7s, cons. mort. gold bds. | .... | .... |
| Long Dock bonds | 95 | 100 |
| Buff., N. Y. & Erie, 1st m., 1877. | .... | 90¼ |
| do do do large bds | .... | .... |
| Han. & St. Jo. land grants | .... | .... |
| do do 8s, conv. mort. | 83 | 84 |
| Illinois Central, 7 p. c., 1875 | .... | .... |
| Dubuque & Sioux City, 1st m. | 101 | .... |
| do do 2d div. | 101 | 107 |
| Cedar Falls & Minn., 1st mort. | .... | .... |
| Indianap., Bl. & W., 1st mort. | 28 | .... |
| do do 2d mort. | .... | .... |
| Mich. So. 7 p. c. 2d mort. | 100¼ | 101½ |
| Mich. S. & N. Ind., S. F., 7 p. c. | 10[illegible] | 107 |
| Cleve. & Tol. sinking fund | 10 | .... |
| do do new bonds | 103½ | .... |
| Cleve., P'ville & Ash., old bds. | 104½ | 106 |
| do do new bds | 103 | 104½ |
| Detroit, Monroe & Tol. bonds. | 102 | 102¼ |
| Buffalo & Erie, new bonds | 102 | .... |
| Buffalo & State Line 7s | 102 | 104 |
| Kalamazoo & W. Pigeon, 1st | .... | .... |
| Lake Shore Div. bonds | 100½ | .... |
| do Cons. coup., 1st | 103 | 103¾ |
| do Cons. reg., 1st | .... | 102 |
| do Cons. coup., 2d | .... | 99 |
| do Cons. reg., 2d | .... | .... |
| Marietta & Cin., 1st mort | 106 | .... |
| Mich. Cent., consol. 7s, 1902 | 103¼ | 104 |
| do 1st m. 8s, 1882, s. f. | 112 | 114 |
| do equipm't bonds | .... | .... |
| New Jersey Southern, 1st m. 7s | 28 | 30 |
| do do consol. 7s | .... | .... |
| New York & New Haven 6s | 101½ | .... |
| N. Y. Central 6s, 1883 | .... | 101¼ |
| do 6s, 1887 | 100 | 103 |
| do 6s, real estate | 97 | .... |
| do 6s, subscription | 97 | .... |
| do 7s, 1876 | 103½ | .... |
| do 7s, conv., 1876 | .... | .... |
| do 7s, 1865-76 | .... | .... |
| do & Hudson, 1st m., coup. | .... | .... |
| do do 1st m., reg. | .... | .... |
| Hudson R. 7s, 2d m. s. fd. 1885 | 111 | 112 |
| Harlem, 1st mort. 7s, coup | 109¾ | 110½ |
| do do reg | 109¾ | .... |
| North Missouri, 1st mort | 90 | .... |
| Ohio & Miss., consol. sink. fd. | 95 | 96 |
| do do consolidated | 94 | 97 |
| do do 2d do | 75 | 76 |
| do do 1st Spring. div. | 80 | .... |
| Central Pacific gold bonds | 103¼ | .... |
| do San Joaquin br'nch | 92⅛ | 93 |
| do Cal. & Oregon 1st | 92½ | 95½ |
| do State aid bonds | .... | 109 |
| Western Pacific bonds | .... | 97¼ |
| Union Pacific, 1st mort. bonds | 101¾ | 101⅞ |
| do Land grants, 7s | .... | 97½ |
| do Sinking fund | 91¾ | 91⅞ |
| Atlantic & Pacific land gr. m. | 44 | .... |
| South Pacific RR. bds. of Mo. | .... | .... |
| Pacific R. of Mo., 1st mort. | 94¾ | .... |
| do do 1st Caron't B. | .... | .... |
| do do 2d mort | 80 | 80½ |
| Pacific R. 7s, guarant'd by Mo. | 102½ | .... |
| Pitts., Ft. W. & Chic., 1st mort. | 112 | 112¼ |
| do do 2d mort. | .... | 108 |
| do do 3d mort. | 100 | .... |
| Cleve. & Pitts. consol. s. fund. | 104 | 106 |
| do do 4th mort | 99 | .... |
| Col., Chic. & Ind. C. 1st mort. | 49 | 49½ |
| do do 2d mort. | .... | .... |
| Rome, Watert'n & Og. con. 1st | .... | 94 |
| St. L. & Iron Mountain, 1st m. | 88 | 92¼ |
| 2d m | .... | 51 |

| SECURITIES. | Bid. | Ask. |
|---|---|---|
| Alton & T. H., 1st mort. | .... | 107½ |
| Alton & T. H., 2d mort. pref. | .... | .... |
| do do 2d mort. income | .... | 75 |
| Belleville & S. Ill. R. 1st m. 8s. | .... | .... |
| Tol., Peoria & Warsaw, E. D. | .... | .... |
| do do W. D. | 54 | 55 |
| do do Bur. Div. | .... | .... |
| do do 2d mort. | .... | .... |
| do do consol. 7s | .... | .. |
| Tol. & Wabash, 1st m. extend. | .... | 81 |
| do do 1st m. St. L. div | 55 | 62 |
| do do 2d mort. | 54 | .. |
| do do equipm't bds. | .... | 25 |
| do do con. convert. | .... | 10 |
| Hannibal & Naples, 1st mort. | .... | 47 |
| Great Western, 1st mort., 1888. | 77½ | 79 |
| do 2d mort., 1893 | .... | .... |
| Quincy & Toledo, 1st mort. 1890 | .... | 60 |
| Illinois & So. Iowa, 1st mort. | .... | .... |
| Lafayette, Bl'n & Miss., 1st m. | 60 | 60¾ |
| Han. & Central Missouri, 1st m. | .... | .... |
| Pekin, Lincoln & Decatur, 1st m | .... | .... |
| Cin., Lafayette & Chic., 1st m. | .... | .. |
| Del. & Hudson Canal, 1st m., '91 | 109¼ | .... |
| do do 1884 | 108¼ | 109¼ |
| do do 1877 | .... | .... |
| Long Island RR., 1st mort. | 96 | 97¼ |
| Nashville & Decatur, 1st m. 7s. | .... | .... |
| South Side, L. I., 1st m. bonds. | .... | .... |
| Western Union Tel., 1st m. 7s. | 100½ | .... |
| **Miscellaneous List.** (*Brokers' Quotations.*) | | |
| Atchison & P. Peak, 6s, gold | .... | 40 |
| Atlantic & Pacific L. G. 6s, gld. | 40 | 45 |
| Atchison & Nebraska, 8 p. c. | 30 | 40 |
| Bur. Mo. Riv., stock | 110 | 112 |
| do do Land m. 7s | 104 | 106 |
| do do 2d S., do 7s | 110 | .... |
| do do 3d S., do 8s | 110 | .... |
| do do 4th S., do 8s | 110 | .... |
| do do 5th S., do 8s | 110 | .... |
| do do 6th S., do 8s | 110 | .... |
| do do Creston Branch | 110 | .... |
| do do Chariton Branch | 110 | .... |
| Bur., C. R. & M. (M. div.), g. 7s. | 80 | .... |
| Cairo & Fulton, 1st 7s, gold | 58 | 63 |
| California Pac. RR. 7s, gold | 60 | 75 |
| do 6s, 2d m., g | .... | 70 |
| Canada & Southern 1st 7s, gold | .... | 55 |
| Central Pacific 7s, gold, conv. | 105 | 108 |
| do Land grant 6s, g | .... | .... |
| Central of Iowa 1st m. 7s, gold | 30 | 35 |
| do do 2d m. 7s, gold | .... | .... |
| Keokuk & St. Paul 8s (Ch., Bur. & Q. traffic guar.) | .... | 104 |
| Carthage & Bur. 8s (Ch., Bur. & Q. traffic guar.) | .... | 104 |
| Dixon, Peoria & Han. 8s (Ch., Bur. & Q. traffic guar.) | .... | 104 |
| O. O. & Fox R. Valley 8s (Ch., Bur. & Q. traffic guar.) | 104½ | .... |
| Quincy & Warsaw 8s (Ch., Bur. & Q. traffic guar.) | 104½ | .... |
| Illinois Grand Trunk (Ch., Bur. & Q. traffic guar.) | 104½ | .... |
| Chic., Dub. & Minn. 8s (Ch., Bur. & Q. traffic guar.) | 20 | 40 |
| Peoria & Hannibal R. 8s (Ch., Bur. & Q. traffic guar.) | 104 | .... |
| Chicago & Iowa R. 8s (Ch., Bur. & Q. traffic guar.) | 93 | 98 |
| American Central 8s (Ch., Bur. & Q. traffic guar.) | 104 | .... |
| Chic. & Southwestern RR. 7s | .... | 95 |
| Chesapeake & O. 2d m. gold 7s | .... | 25 |
| Col. & Hock. V. 1st 7s, 30 years | 92½ | 97 |
| do do 1st 7s, 10 years | .... | 95 |
| do do 2d 7s, 20 years | .... | 90 |
| Chicago, C. & Dub. 8s | 20 | 40 |
| Chic. & Can. South. 1st m. g. 7s | 17½ | .... |
| Ch. D. & V., I. div., 1st m. g. 7s. | 35 | 40 |
| Chic., Danv. & Vincen's 7s, gld | 20 | 25 |
| Connecticut Valley 7s | 92 | 94 |
| Connecticut Western 1st 7s | .... | 68 |
| Chicago & Mich. Lake Shore | 25 | 35 |
| Dan., Urb., Bl. & P. 1st m. 7s, g | 32½ | 37½ |
| Des Moines & Ft. Dodge 1st 7s. | .... | .... |
| Detroit, Hillsdale & In. RR. 8s. | .... | 30 |
| Detroit & Bay City 8s guar. | 97 | 100 |
| Detroit, Eel River & Ill. 8s | 60 | 70 |
| Det., Lans. & Lake M. 1st m. 8s | 60 | 70 |
| do do 2d m. 8s | .... | .... |
| Dutchess & Columbia 7s | .... | 35 |
| Denver Pacific 7s, gold | 80 | .... |
| Denver & Rio Grande 7s, gold. | 65 | 70 |
| Evansville & Crawfordsv., 7s | 95 | 100 |
| Erie & Pittsburg 1st 7s | 85 | .... |
| do do 2d 7s | 75 | .... |
| do do 7s, equip | .... | 85 |
| Evansville, Hen. & Nashv. 7s | .... | 60 |
| Elizabethtown & Padu. 8s, con. | .... | 84 |
| Evansville, T. H. & Chic. 7s, g. | 75 | 84 |
| Flint & Pere M. 7s, Land grant. | 90 | 95 |
| Fort W., Jackson & Sag. 8s | .... | .... |
| Grand R. & Ind. 7s, gold, guar. | 103 | 112 |
| do do 7s, plain | .... | 87½ |
| Grand River Valley 8s | .... | 100 |
| Hous. & Texas C. 1st 7s, gold | 80 | 83 |
| Indianap. & Vincen. 1st 7s, guar | 70 | 80 |
| Iowa Falls & Sioux C. 1st 7s | .... | 85 |
| Indianapolis & St. Louis 7s | 75 | 82½ |
| Houston & Gt. North. 1st 7s, g. | 57½ | 62½ |
| International (Texas) 1st g. | .... | 60 |
| Int., H. & G. N. conv. 8s | .... | .... |
| Jackson, Lansing & Sag. 8s | 100 | 102 |
| Jack., N. W. & S. E. 1st m. g. 7s | .... | 60 |
| Kansas Pac. 7s, extension, gold | 80 | 85 |
| do 7s, land grant, gld | 80 | .... |
| do 7s, do new gld | 78 | .... |
| do 6s, gld, June & Dec | 72½ | 77½ |
| do 6s, do Feb. & Aug | 74 | 79 |
| do 7s, 1876, land grant | 91 | 95 |
| do 7s, Leaven. br'nch | .... | 70 |
| do Incomes, No. 11 | 23 | 26 |
| do do No. 16 | 18 | 20 |
| do Stock | 15 | 20 |
| Kalamazoo & South H. 8s, guar | 90 | 100 |
| Kal., Alleghan. & G. R. 8s, guar | 90 | 100 |
| Kansas City & Cameron 10s | 95 | 100 |
| Kan. C., St. Jo. & C. B. 8s of '85 | .... | 50 |
| do do do 8s of '98 | .... | .... |
| Keokuk & Des Moines 1st 7s | 72½ | 75 |
| do funded int. 8s | 92½ | 95 |
| do pref. stock | 20 | 25 |
| L. Ont. Shore RR. 1st m. gld 7s. | .... | 60 |
| Lake Sup. & Miss. 1st 7s, gold. | 30 | 35 |
| Leav., Atch. & N. W. 7s, guar. | .... | 85 |
| Leav., Law. & Gal. 1st m., 10s. | 18 | 22 |
| Logans., Craw. & S. W. 8s, gld. | 20 | 24 |
| Michigan Air Line 8s | 98 | 102 |
| Monticello & P. Jervis 7s, gold | .... | 40 |
| Montclair 1st 7s, gold | 27½ | 32½ |
| Mo., Kansas & Texas gold | .. | 50 |
| Mo. R., Ft. S. & Gulf 1st m. 10s. | 45 | 60 |
| do do do 2d m. 10s. | .... | 40 |
| N. J. Midland 1st 7s, gold | 30 | 35 |
| do 2d 7s | 10 | 14 |
| N. Y. & Osw. Mid. 1st 7s, gold. | .... | 20 |
| do do 2d 7s, conv. | 5 | .... |
| do West. Extension 7s. | .... | 3 |
| N. Haven, Middlet'n & W. 7s | 27½ | 30 |
| North. Pac. 1st m. gold 7 3-10s | 17 | 18½ |
| do Land warrants | .... | 25 |
| Omaha & Southwestern RR. 8s | 93 | 96 |

| SECURITIES. | Bid. | Ask |
|---|---|---|
| Oswego & Rome 7s, guar. | 90 | 100 |
| Peoria, Pekin & J. 1st mort. | 70 | 75 |
| Peoria & Rock I. 7s, gold | 45 | 50 |
| Port Huron & L. M. 7s, gld, end | 25 | 35 |
| do do 7s, gold | .... | .... |
| Pullman Palace Car Co. stock. | .... | 95½ |
| do bds, 8s, 4th series | 92 | 94 |
| Rockf'd, R. I. & St. L. 1st 7s, gld | .... | 20 |
| Rome & Watertown 7s | 92½ | 95 |
| Rondout & Oswego 7s, gold | .. | 40 |
| Sioux City & Pacific 6s | .... | 60 |
| South Pacific 6s, gold | .. | 81½ |
| Southern Minn. construc. 8s | 40 | 55 |
| do 7s | 71 | 75 |
| St. Jo. & C. Bl. 1st mort. 10s | .... | 81 |
| do do 8 p. c. | .... | .... |
| St. Jo. & Den. C. 8s, gld, W. D. | .... | 20 |
| do do 8s, gld, E. D. | 25 | 30 |
| Sandusky, Mans. & Newark 7s. | .... | 92½ |
| St. Louis, Vandalia & T. H. 1st. | 98 | 101 |
| do do 2d, guar. | .... | 90 |
| St. L. & So'eastern 1st 7s, gold. | ... | 48 |
| St. L. & I. Mt. (Ark. Br.) 7s, g. | .... | .... |
| Southern Central of N. Y. 7s | 75 | .... |
| Union & Logansport 7s | .... | 70 |
| Union Pacific, So. branch, 6s, g | .... | 60 |
| Walkill Valley 1st 7s, gold | .... | 70 |
| West Wisconsin 7s, gold | .... | 42½ |
| Wisconsin Valley 8s | .... | 70 |
| **Southern Securities.** (*Brokers' Quotations.*) | | |
| CITIES. | | |
| Atlanta, Ga., 7s | 72 | 74 |
| do 8s | 77 | 82 |
| Augusta, Ga., 7s, bonds | 83 | 87 |
| Charleston stock 6s | 54 | 56 |
| Charleston, S. C., 7s, F. L. bds. | 65 | 70 |
| Columbia, S. C., 6s | .... | 62 |
| Columbus, Ga., 7s, bonds | 70 | 78 |
| Lynchburg 6s | 75 | 80 |
| Macon 7s, bonds | 70 | 78 |
| Memphis old bonds, 6s | 45 | 50 |
| do new bonds, 6s | 40 | 48 |
| do end., M. & C. RR. | 48 | 55 |
| Mobile 5s, (coups. on) | 30 | 40 |
| do 8s, (coups. on) | 35 | 45 |
| Montgomery 8s | ... | 65 |
| Nashville 6s, old | 70 | 80 |
| do 6s, new | .... | 70 |
| New Orleans 5s | 31 | 35 |
| do consol. 6s | 51 | 53 |
| do bonds, 7s | 31 | 36 |
| do gold 7s, quarterly | 33 | 36 |
| do 10s | 40 | 50 |
| do to railroads, 6s | 37 | 42 |
| Norfolk 6s | 70 | 75 |
| Petersburg 6s | 75 | 80 |
| Richmond 6s | 83 | 85 |
| Savannah 7s, old | 86 | 90 |
| do 7s, new | 86 | 90 |
| Wilmington, N. C., 6s, gold | .... | 65 |
| do do 8s, gold | .... | 80 |
| RAILROADS. | | |
| Ala. & Chatt. 1st m. 8s., end | 15 | 25 |
| Ala. & Tenn. R. 1st mort. 7s | .... | 52 |
| do do 2d mort. 7s | .... | 42 |
| Atlantic & Gulf, consol | 68 | 72 |
| do do end. Savan'h. | 75 | .... |
| do do stock | 1 | 10 |
| do do do guar. | .... | 30 |
| Carolina Central 1st m. 6s, g. | .... | 75 |
| Central Georgia 1st mort. 7s | 100 | 102 |
| do consol. m. 7s. | 94 | 96 |
| do stock | 55 | 57 |
| Charlotte Col. & A. 1st M. 7s | 62 | 67 |
| do do stock | .... | 85 |
| Charleston & Savannah 6s, end | ... | 62 |
| Savannah & Char. 1st m. 7s | .. | 50 |
| Cheraw & Darlington 7s | .... | 90 |
| East Tenn. & Georgia 6s | 67 | 75 |
| East Tenn. & Va. 6s, end. Tenn | 70 | 75 |
| E. Tenn. Va. & Ga. 1st m. 7s | 90 | 92 |
| do do stock | 50 | 60 |
| Georgia RR. 7s | 90 | 93 |
| do stock | 70 | 80 |
| Greenville & Col. 7s, guar | 52 | 55 |
| do do 7s, certif. | 50 | 52 |
| Macon & Brunswick end. 7s | 83 | 90 |
| Macon & Western stock | .... | 81 |
| Macon & Augusta bonds | .... | 88 |
| do do endorsed | .... | 90 |
| do do stock | .... | 15 |
| Memphis & Charleston 1st 7s | 79 | 82 |
| do do 2d 7s | 67 | 70 |
| do do stock | 7 | 9 |
| Memphis & Little Rock 1st m. | .... | 65 |
| Mississippi Central 1st m. 7s | 79 | 84 |
| do 2d m. 8s | 68 | 70 |
| Mississippi & Tenn. 1st m. 7s | 80 | 90 |
| do do consol. 8s | 60 | [illegible] |
| Montgomery & West P. 1st 8s. | 80 | 87 |
| do do income | .... | 60 |
| Mont. & Eufaula 1st 8s, g. end. | 15 | 25 |
| Mobile & Mont. 8s, gold, end. | 40 | 47 |
| Mobile & Ohio sterling | 44 | 50 |
| do do do ex certif | 44 | 50 |
| do do 8s, interest | 35 | 45 |
| do do 2d mort. 8s | .... | 47 |
| do do stock | .... | 5 |
| N. Orleans & Jacks. 2d m. 8s | 93 | 98 |
| do do certif's 8s | 87 | 90 |
| N. Orleans & Opelous. 1st m. 8s | .... | 85 |
| Nashville & Chattanooga 6s | 75 | 80 |
| Norfolk & Petersburg 1st m. 8s | .... | 93 |
| do do 7s | ... | 88 |
| do do 2d m. 8s | .... | 82 |
| Northeastern, S. C., 1st m. 8s | 88 | 92 |
| do 2d m. 8s | .... | 85 |
| Orange & Alexandria, 1sts, 6s | .... | 90 |
| do do 2ds, 6s | 80 | 82 |
| do do 3ds, 8s | .... | 91 |
| do do 4ths, 8s | 74 | 75 |
| Richm'd & Petersb'g 1st m. 7s. | .... | 90 |
| Rich., Fre'ksb'g & Poto. 6s | .... | 80 |
| do do conv. 7s | .... | 80 |
| Rich. & Danv. 1st consol. 6s | 65 | 68 |
| Southside, Va., 1st m. 8s | .... | .... |
| do 2d m., guar. 6s. | .... | .... |
| do 3d m. 6s | .... | .... |
| do 4th m. 8s | .... | .... |
| Southwest RR. Ga, 1st m. | .... | .... |
| do stock | .... | .... |
| S. Carolina RR. 1st m. 7s, new. | 93 | 94 |
| do 6s | 50 | 55 |
| do 7s | 64 | 67 |
| do stock | 9 | 10 |
| West Alabama 8s, guar. | 83 | 90 |
| PAST DUE COUPONS. | | |
| Tennessee State coupons | 52 | 57 |
| Virginia coupons | 30 | 40 |
| do consol. coup. | 88 | 90 |
| Memphis City coupons | 50 | 60 |

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# Investments
AND
## STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published regularly on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE.

## ANNUAL REPORTS.

### Keokuk & Des Moines.

(*For the year ending March* 31, 1875.)

This company was a reorganization of the Eastern Division of the Des Moines Valley Railroad after foreclosure, and the directors now make their first annual report. The results of operations is exceptionally favorable for a road lately under financial embarrassment.

EARNINGS AND EXPENSES.

| | |
|---|---|
| From freight | $512,759 14 |
| From passengers | 193,143 72 |
| From mails | 13,608 00 |
| From express | 16,621 63 |
| From trackage | 16,590 00 |
| From car mileage | 3,377 13 |
| From interest on deposits and on notes anticipated | 1,278 98 |
| Gross earnings | $757,381 60 |
| Total operating expenses | 474,513 51 |

Or 62 65-100 per cent of gross earn'gs, showing the net earning to be $282,868 09

The report says this is "sufficient to pay the annual interest on all the outstanding bonds, which were 31st March, $1,947,000 first mortgage 7s, and $254,300 funded interest 8s, requiring $156,634 per annum, leaving a surplus of $126,234 09, or equal to 8 28-100 per cent on $1,524,600, the entire issue of preferred stock."

There have been expended for betterments during the fiscal year:

| | |
|---|---|
| For renewal of track | $341,489 48 |
| For new machinery | 1,647 77 |
| For new cars | 109,766 27 |
| For new bridges | 1,951 60 |
| For new buildings | 6,041 32 |
| For new fences | 12,750 81 |
| | $473,646 65 |

The funds necessary to defray these unusual expenditures have been derived from the net income of the road since November 10, 1873, and from the sale of $99,000 first mortgage bonds of the company, and the use of its credit, and the amount of bills payable outstanding at the close of the year was $73,689 10."

The financial condition of the company at the close of the year is shown by the following report of the Auditor:

FINANCIAL CONDITION MARCH 31, 1875.

| *Liabilities.* | | *Assets.* | |
|---|---|---|---|
| Capital stock, common | $2,400,000 00 | Road and equipment | $5,755,060 70 |
| do preferred | 1,524,600 00 | Reserve account, $353,000 first mortgage bonds | 353,000 00 |
| 1st mort. bonds, 7 per ct. | 2,309,000 00 | Materials and fuel on hand | 36,178 27 |
| Funded int. bonds, 8 p.c. | 254,300 00 | Cash | 45,118 57 |
| Fund'd int. scrip, (conv.) | 4,420 00 | Due from P. O. Department | 2,302 30 |
| Bills payable | 73,689 10 | Due from other roads and individual accounts | 10,837 97 |
| March bills and payrolls | 45,327 69 | Construction account | 482,523 45 |
| Other roads and miscellaneous accounts | 16,896 50 | New route | 2,453 70 |
| Balance to credit of income account | 68,241 67 | | |
| | $6,687,474 96 | | $6,687,474 96 |

As to further improvements, Mr. Henry A. Barling says: "There is much to be done yet, and with a view to putting the road in first-class condition throughout, we have contracted for 2,200 tons new rails, and 50,000 ties to be laid the present season. The expenditure on the new route, from Buena Vista to Sand Prairie, about 11 miles, referred to in the General Superintendent's report, will involve an outlay of from $75,000 to $80,000 over and above the cost of rails and fastenings; but it is considered that the advantages to be derived by avoiding the excessive grades on the present route, and escaping the heavy repairs incidental thereto, will fully repay the additional outlay, over and above the necessary cost of repairing that part of the old line, within the period of a very few years.

With a view to preserve the credit of the company, and to avoid a sacrifice of their reserve of first mortgage bonds, it has been thought best not to press the sale of them during the late depression in all Western railroad securities, and the result has been that the balance of the bonds still undisposed of, $353,000, have appreciated about 40 per cent, and they may now be considered a safe and desirable investment."

At the annual meeting of the board of directors, May 20, 1875, it was resolved "that the outstanding funded interest scrip of this company be redeemed at par, on and after June 4. proximo, at the office of the company, 48 Pine street, New York."

### Boston Concord and Montreal Railroad.

(*For the Year Ending March* 31, 1875.)

From the annual report we have the following:

| EARNINGS. | | EXPENSES. | |
|---|---|---|---|
| From passengers | $264,862 07 | Maintenance of way | $184,280 54 |
| From freight | 371,553 45 | Maintenance of motive power | 100,450 77 |
| From mails | 16,703 11 | Cost of working road | 203,177 01 |
| From express | 9,000 00 | Cost of management | 15,695 51 |
| From miscellaneous | 2,075 75 | Miscellaneous | 20,381 92 |
| | $664,194 38 | | $523,985 75 |
| | | Net balance | $140,208 63 |

"The foregoing statement shows the net earnings to be $140,208 63, a gain over last year of $4,061 27, while there has been a falling off in the gross receipts of $22,934 18.

"This is not as favorable as the directors could have wished, but, when the uncertain and depressed state of business and decline in the manufacturing interests on the line of our railroad for the past year are considered, it is as favorable as could have been expected."

The road-bed has been in good repair. In order to facilitate the business of the road, side tracks have been put in at different points on the road, which, if in one line, would be over nineteen miles. The rolling stock has been kept in good order and and repair, and is in good condition for business.

The road from the Twin Mountain House to the Fabyan House was opened for business early in July, and has been run since with success, and is a valuable feeder to the main line.

The two semi-annual dividends on the preferred stock have been paid, and charged in the accounts. The amount of sinking fund bonds now in the hands of the trustees is $306,000, which, in effect, are cancelled.

The directors, in February, issued circulars to the stockholders to send in their stock for consolidation, and receipts would be given them for it. This has been done to some extent, but not sufficiently to warrant issuing the consolidated stock until more is sent in.

The work on the extension and branch proved to be upon harder material, with more stone and masonry than was anticipated, and it has cost much more than the estimates. The cost, to this time, of the Y, branch from Wing Road to Fabyan House, extension from Littleton to Groveton, and other improvements on the line of the road, has been about $1,440,000, $790,000 being charged to the extension. This leaves about $650,000 to be settled and charged as fast as sales of the consolidated mortgage bonds are made. We have sold during the year $132,500 of the consolidated mortgage bonds, the proceeds of which have been applied toward paying for the extension.

BALANCE SHEET MARCH 31, 1875.

| *Dr.* | | *Cr.* | |
|---|---|---|---|
| Construction | $2,850,000 | Stock (old, dividends, &c.) | $459,600 |
| Wood, oil, &c., on hand | 40,248 | Stock, preferred | 800,000 |
| Stock, &c., on hand | 107,283 | Stock, new | 540,400 |
| 1870 bonds on hand | 800 | Bonds due in 1865 | 76,000 |
| Trustees of sinking fund | 201,500 | Bonds due in 1875 | 350,000 |
| Pemigewasset House | 16,000 | Bonds due in 1889 | 624,000 |
| Joseph A. Dodge, Supt. | 41,288 | Bonds due in 1893 | 1,098,900 |
| Cash on hand for coupons | 1,036 | Coupons due and unpaid | 1,036 |
| Cash on hands for dividends | 7,905 | Dividends due and unpaid | 1,448 |
| Purchase of White Mts. RR. | 300,000 | Dividends due and unpaid since May 20, 1867 | 7,905 |
| Extens'n of White Mts. RR. | 790,000 | Profit and loss | 549,786 |
| Cash and bonds on hand | 153,015 | | |
| | $4,509,076 | | $4,509,076 |

## GENERAL INVESTMENT NEWS.

**Brooklyn Bonds.**—The *Tribune* says Controller Powell, of Brooklyn, opened bids for $750,000 Assessment and Sewerage Fund bonds, and $125,000 Permanent Water Loan bonds. The bids for assessment bonds in the aggregate amounted to $5,445,000; those for water loan bonds to $897,000. The lowest bid for the first class was par, the highest 103.77; the lowest for water loan bonds, 102, and the highest 108.53½.

The water loan bonds were awarded to Geo. K. Sistare, Jr., at 108.53½; the assessment fund bonds to the United States Trust Company of New York at 103.77.

**Burlington Cedar Rapids and Minnesota Railroad.**—W. W. Walker has been appointed as temporary receiver of the Burlington Cedar Rapids and Minnesota Railway.

The circular of Hassler & Co. says, this week: "The non-payment of interest either on the Funded Scrip, or the original Bonds, was not wholly unexpected by some of the bondholders, and that two parties should be so soon formed for the purpose of endeavoring to control the road, is not surprising. At its cost the road is not worth much; but taken at the present depreciated price of the bonds, it is worth contending for. One party is represented by various of the creditors of Henry Clews & Co., and which holds numbers of the bonds as collateral as well as by purchase; and the other party is Mr. John I. Blair and two or three others, who recently obtained control of the property by purchase of a majority of the stock."

**Erie Railway.**—On Wednesday, 26th inst., an application was made to Judge Donohue in the N. Y. Supreme Court by Wilber M. Brown, representing the Attorney-General, and by Messrs. Larocque and MacFarland, representing the Erie Railway, for an order amending a suit of the People agst. the Erie Railway, which has been for some time in abeyance, and for a receiver of the road. Judge Donohue granted the application, and appointed Hugh J. Jewett, the present President of the road, the receiver. Mr. Jewett filed the necessary bond in $500,000 to the People of the State of New York, conditioned for the faithful performance of his duty as receiver.

The more important parts of the order are as follows:

*Supreme Court, City and County of New York:* The People of the State of New York, plaintiff, against The Erie Railway Company, Hugh J. Jewett, Thomas A. Scott, John Taylor Johnston, and others, Directors of the Erie Railway Company, defendants; William T. Hooker, Joseph Walker, and others, defendants as trustees under various mortgages described and embraced in this action.

* * * * * * * * *

It is further ordered, That Hugh J. Jewett, now the President of the Erie Railway Company, be and he is hereby appointed receiver of all and singular the property and franchises of the said defendant, the Erie Railway Company. And it is further ordered,

1. As soon as may be after he shall have entered upon the performance of his duties, the said receiver shall make and file with the clerk of this court a true, full, and complete inventory of all and singular the property of the said company, real, personal, and mixed, of all which he is appointed receiver.

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2. The said receiver shall continue the operation of the said road in the ordinary and usual course as the same is now operated, keeping the premises and property, both real and personal, in good condition. To the same end he shall from time to time employ and discharge all needful laborers, servants, and agents, and shall purchase and pay for all such needful material and supplies as may seem to him to be necessary and proper in the exercise of a sound discretion, with leave to apply to the Court from time to time as he may be advised for directions in the premises. He shall settle and adjust according to usage and the usual course of business all outstanding traffic balances with other railroads, and like balances from time to time as may arise. And he shall have power to make all usual, necessary, and proper arrangements for the interchange of business in the way of traffic arrangements, and he shall have power generally to do and perform all things usual and proper according to the rules and usages of good railroad management to increase the business of the said road and promote the convenience of the public.

3. As soon as may reasonably be done after he shall have entered upon the performance of his duty, the said receiver shall pay and discharge all debts due from the said company to the laborers, servants, agents, and employees of all kinds, for services rendered in and about the operation of the railroads of the said company, and in and about the conduct and management of its lawful business. Such business shall not embrace debts due for more than four months prior to the entry of this order without the further order of this Court in the premises.

4. He shall in like manner ascertain the amount due by said company and unpaid for current materials and supplies purchased for the use and operation of the railroads of the said company within four months prior to the entry of this order, and he shall pay the amount found to be justly due, but he shall not have power to pay such debts of longer standing without the further order of this Court.

5. He shall have power to redeem any and all securities of the company now pledged as security on loans of money, and if needful shall have power to borrow money for this purpose, and he shall also have power to borrow money if needful in his judgement in order to comply with the directions contained in the third and fourth paragraphs of this order, and so far as may be needful to pay for current necessities for labor and supplies, but for no other purpose without the order of this court.

6. The said receiver shall keep a true, full, and particular account of all his acts and doings as such, of all the property, rents, revenues, and income that shall come to his hands, and of all his payments and disbursements in the performance of the duties imposed by this order, and he shall once in every three months, and oftener if required, render to this Court and file with the clerk thereof a true, full, particular account of all his receipts and disbursements in the premises. The premises considered, it is further ordered that the said defendant, the Erie Railway Company, be and the said company is hereby commanded and strictly enjoined not to pay or cause or permit to be paid any interest upon any of the mortgage bonds of the said company until the further order of this Court in the premises.

**Franklin Telegraph.**—It is stated by the Boston *Evening Traveller* that the lease of the property of the Franklin Telegraph Company to the Atlantic & Pacific Telegraph Company was on Saturday, May 22, annulled and cancelled by agreement of the parties thereto. This action replaces the lines of the Franklin Company between Boston and Washington, and also the connection with the new ocean cable at Rye Beach, N. H., in the hands of its former managers. The petitions of the stockholders for the appointment of a Receiver and a sale of the property, in consequence of alleged frauds on the part of the Atlantic & Pacific Telegraph Company, which owns a majority of its capital stock, were to be heard before Judge Morton, of the Supreme Court, on Friday, 28th inst.

**Indiana & Illinois Central.**—The bondholders who purchased the road at the recent sale have organized a new company under the name of the Springfield Decatur & Indianapolis. An effort is to be made to re-organize the Indianapolis & Springfield Company, and to have it complete the line from Montezuma east to Indianapolis.

**Leavenworth Lawrence & Galveston.**—The suit of Douglas county against the Leavenworth Lawrence & Galveston Railroad to recover bonds fraudulently issued to that company was decided May 25th, in the County Court, the County receiving a verdict for $400,000.

**Leavenworth Lawrence & Gulf.**—The judge of the district on May 22 rendered a decision in the case of the County of Douglas vs. the Leavenworth Lawrence & Gulf railroad, to recover stock illegally transferred to the company. Judgment was rendered against the company for $300,000, to which is added interest at seven per cent on the above amount since the last payment of interest. The petition in this case was filed by the county attorney on the 31st day of August, 1871. The judge's points were for the non-fulfilment of the contract. The Leavenworth Lawrence & Gulf railroad is now in the hands of a receiver. This decision is considered important, as it vindicates the people in their determination to refuse to pay any more interest on a certain class of railroad bonds.

**Logansport Crawfordsville & Southwestern.** — The bondholders residing in New York and vicinity held a meeting this week. After some discussion, a resolution was passed for the appointment by the Chair of a committee of three, who should have the power and receive instructions to visit the railroad and ascertain the exact original cost of its construction, find out the full extent of its liabilities at present, and make an estimate of the amount necessary to be expended to place the road in working order, and of its probable value per mile when put in order. The committee were further instructed to ascertain, as far as possible, who are the present bondholders, and to communicate with them all by circular and advertisement, informing them of the result of the meeting and the appointment and powers of the committee. The committee was further instructed to co-operate with any committee that may be appointed in Philadelphia and Baltimore, as it was deemed unwise to have different investigations in progress at the same time. A report on all matters appertaining to the interests of the bondholders was ordered to be made at an adjourned meeting of the bondholders to be called by the Chair. The Chair appointed Messrs. John E. Ward, of No. 61 Wall street; John Baird, No. 29 William street; and Simeon Fitch, No. 6 East Thirty-sixth street, as the committee. A resolution was then adopted authorizing the committee to make an assessment of not more than $1 per bond, and the meeting adjourned.

**Louisiana State Finances.**—The Governor of Louisiana has sent the following communication to the State Attorney-General:

STATE OF LOUISIANA,
EXECUTIVE DEPARTMENT,
NEW ORLEANS, May 19, 1875.

*Hon. A. P. Field, Attorney-General Louisiana:*

SIR—I have this day signed an act passed by the Legislature at its recent extra session, supplemental to act No. 3, of 1874, known as the Funding bill. The first and third sections of this act carry into effect the recommendations made by me to the Legislature with regard to the constitution of the board and the right of every taxpayer to resist the funding of illegal obligations.

The legislature has thought proper to attach another provision, declaring some eighteen different series of bonds "questioned and doubtful," and prohibiting the issue of consolidated bonds in exchange for such of these bonds as may be still unfunded, until their validity shall have been determined by the courts. This provision may work hardship to many innocent holders of valid bonds of the State, unless every facility is afforded them to establish the validity of their obligations in the most expeditious manner. I therefore request, in the case of each of the enumerated series of bonds, unless the question has already been decided by the court of last resort, that, if possible, you institute a test case to bring the legality of these obligations before the courts, and that you afford every facility to any bondholder bringing suit, so that an early decision may be arrived at under the provisions of section one. I understand these suits will have precedence in all courts over all other cases, and the State is required to pay the costs of the litigation in the event of the bonds being declared legal. I presume that, by agreeement, these cases, if they cannot be decided at the present term of the Supreme Court, can be taken to Opelousas or Monroe, so that there need be no considerable delay.

In the case of the $765,000 of North Louisiana & Texas Railroad bonds, the board, I believe, acted upon the decision of the Supreme Court already rendered, affirming the validity of that issue.

Very respectfully, WM. P. KELLOGG.

A list is appended to the message showing what bonds had been funded of the issues named; the following, however, compiled by the *N. O. Price Current* is more comprehensive.

This table, compiled from the partial report of the Joint Committee to examine the Auditor's books, &c., the Supplementary Bill, and the Governor's message, approving it, presents a condensed statement of the full amounts of the issues referred to, outstanding January 1, 1873, the amounts of these issues attainted by the Legislature, and also the amounts funded up to the present time:

| | Amount outstanding Jan. 1, 1873. | Amount declared questioned and doubtful under act No. 11, '75. | Amount funded up to date of Governor's Message. |
|---|---|---|---|
| Mexican Gulf Railroad | $3,000 | $3,000 | ..... |
| Levee bonds, act 35, 1865 | 1,000,000 | 1,000,000 | ..... |
| New Orleans, Mobile & Texas R. R., act 26, 1869 | 750,000 | 750,000 | ..... |
| New Orleans, Mobile, & Texas R.R., act 95, 1871 | 2,500,000 | 2,500,000 | ..... |
| Redemption Certificates of Indebtedness, act 5, 1866 | 250,000 | 250,000 | ..... |
| Bœuf and Crocodile Navigation Co | 80,000 | 80,000 | ..... |
| New Orleans & Nashville R. R. Co | 441,000 | 18,000 | $46,000 |
| New Orleans, Jackson & G. Northern R. R. Co | 884,000 | 270,000 | 278,000 |
| New Orleans, Opelousas & G. Western R. R. Co | 650,000 | 79,000 | 120,000 |
| Vicksburg, Shreveport & Texas RR. Co. | 298,000 | 50,000 | 85,000 |
| Baton Rouge, Grosse Tete & Opelousas R. R. Co | 160,000 | 30,000 | 43,000 |
| Bonds for the relief of State Treasury | 750,000 | 65,000 | 222,000 |
| Bonds issued for Free School Fund | 529,000 | 529,000 | 398,000 |
| Bonds under act No. 115, approved Mch. 26, '67, for expenses of building levees. | 4,000,000 | 4,000,000 | 265,000 |
| Bonds under act No. 32, approved Feb. 25, 1870, for work done or to be done on the levees | 2,960,000 | 2,960,000 | 273,000 |
| Bonds issued to the North Louisiana & Texas R.R. Co., under act 97, approved April 10, 1870, and act No. 108 of 1868 | 1,122,000 | 1,122,000 | 765,000 |
| Bonds issued to the Mississippi & Mexican Gulf Ship Canal Co., under act No. 116, approved March 8, 1869 | 480,000 | 480,000 | 220,000 |
| Bonds issued for the relief of P. J. Kennedy, under act No. 105 of Mch. 25, '70. | 134,000 | 134,000 | 133,000 |

We do not include in the above the $476,000 New Orleans, Mobile and Chattanooga Railroad bonds on completed sections of the road, which the Governor reports in his statement as decided valid by the courts and funded.

**Massachusetts State Loan**—BOSTON, May 27.—The bids for the new State loan of $750,000 for the completion of the State Lunatic Hospital at Worcester were opened by the Governor and Council at noon to-day. There were eleven bids, amounting in the aggregate to over $7,000,000, and the rate ranged from 105 to 112. The awards were made as follows: William B. Astor, $50,000 at 112, and $50,000 at 111¼; New York Life and Trust Company, $650,000 at 110¾.

**Mobile & Ohio.**—This road is in the hands of Messrs. Duncan and Elliott as mortgage trustees, not as receivers.

**New Haven Middletown & Willimantic Railroad.**—The first mortgage bondholders have asked the Connecticut Legislature to be incorporated under the name of the Boston & New York Air Line Railroad Company, and a hearing was had before the Railroad Committee, and a bill presented May 25. The first mortgages amount to $3,000,000, and the second to $2,000,000. Several towns, Middletown and Portland being the largest in interest, have pledged the second mortgages to a large extent, and by agents and attorneys, have signed a formal agreement setting forth that a charter substantially conformable to the one presented will be satisfactory to them. It is thought the committee will make a favorable report on the bill.

**New York City Loans.**—Controller Green received proposals for $350,000 bonds and stocks of this city, bearing interest at the rate of six per cent per annum of the issue known as Additional

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Croton Water Stock. The total bids amounted to $1,367,000 at 100.54 to 102.25.

**New York & Oswego Midland.**—A subscriber writes us as follows in regard to the reference in last week's CHRONICLE to the several plans for re-organization:

"An unintentional error has crept into your columns in regard to the plans for the re-organization of the New York Midland Railroad. On page 501 of your last issue, you designate one of the plans as being 'commonly called the Opdyke plan.'

"I beg leave to correct your statement on this point. Over a year ago Mr. Opdyke did propose a plan, which was not at all acceptable to the bondholders, and was withdrawn. Under it, Mr. Jordan—now one of the Cowdry party—was one of a committee; but, as I have said, it was not a success. Subsequently Mr. Opdyke yielded the objectionable feature of his plan, and agreed to a plan proposed by a committee appointed at a meeting of the bondholders."

**Northern Pacific.**—The committee appointed at a meeting of the bondholders of the Northern Pacific Railroad in March to propose a plan for the reorganization of the road have reported, and we give the substance of their report as condensed in the *World*: It is proposed that Johnston Livingston, of New York; Frederick Billings, of Woodstock, Vt.; George Stark, of Boston; Wm. Thaw, of Pittsburgh, Pa.; J. N. Hutchinson, of Philadelphia, and John M. Denison, of Baltimore, shall constitute a committee to attend the sale of the road and other property of the company with a view to purchasing the same for the benefit of all the persons assenting to and complying with the conditions of this plan, to assume the management of the road and to attend to issuing bonds and for managing other business incident to the carrying out of the plan. The capital stock of the company shall be fixed in the act of incorporation, and shall be divided into common and preferred stock, the present stockholders to surrender their certificates of stock into the hands of the committee when the road shall be purchased. Preferred stock shall be created and issued to the amount of $51,000,000 for the following purposes: To retire the principal of the outstanding 7 3-10 bonds, and the interest thereon due and to become due up to and including July 1, 1878, at the rate of 8 per cent, currency, per annum; and also to retire the principal and interest to and including January 1, 1875, of the land warrant bonds; to pay the floating debt, not protected under the existing orders of the court; and generally for the purpose of carrying into effect this plan. Common stock shall be issued to the amount authorized by the charter, less the $51,000,000 of preferred stock. To provide the means to complete and equip the road, there shall be issued first mortgage bonds not to exceed an average of $25,000 per mile of road actually completed and accepted by the President of the United States, to be secured by a mortgage or mortgages which shall be a first and paramount lien on the whole line of road, constructed and to be constructed, and on the equipment, property, lands and franchises, acquired and to be acquired, including the franchise to be a corporation, subject only to the right of the holders of the preferred stock to convert their stock into the lands of the company, now owned or hereafter to be acquired east of the Missouri River, in the State of Minnesota and Territory of Dakota, and also the right to the proceeds of the sales of said lands, to be used in the extinguishment of said stock, until any default is made in the provisions of this mortgage. The principal of these bonds shall be payable forty years after date, and the interest and sinking fund may be made payable in gold.

**Rockford Rock Island & St. Louis.**—The Chicago *Inter Ocean* of May 26, has the following:

Judge Drummond delivered a decision a short time ago in the case of the Rockford Rock Island & St. Louis Railroad Co., holding that the series of bonds for $5,000,000, issued June 5, 1868, had a prior lien over the bonds which were covered by the consolidated mortgage of October, 1868. At the same time the Judge ordered that the case should be referred to the Master in Chancery, Henry W. Bishop, who was to ascertain the amount of principal and interest due on the mortgage of June 15, 1868, and also that of Oct. 23, 1868; to ascertain the character and value of the property of the road, and what portion was embraced in each mortgage; to find what amount of each series of bonds was cancelled under the contracts of July and October, 1872, and how much interest had been paid on the cancelled bonds. The master was also to ascertain the amount due to the trustee and the attorneys for their services.

THE MASTER'S REPORT.

Mr. Bishop then gave notice to the parties, and took the testimony of W. H. Ferry, J. P. Whitehead, M. D. Merrill, H. H. Boody, and W. C. Goudy for the trustee, and Henry Loosely, J. N. Conger, and J. E. Smith for the intervening bondholders. The result of his examination was embodied in a voluminous report of thirty-one legal cap pages, where the history and character of the company and its condition are minutely set out. The master reports that when the first mortgage was made no part of the line was completed, but it was intended to cover the road from Rockford to a point on the Mississippi river opposite Burlington, Iowa, including therein the whole of the first and second grand divisions and part of the third. This mortgage was to be for $5,000,000, but when $273,000 of the bonds had been issued, the company, concluded to build the whole of the line through the third grand division, and for this purpose made a new mortgage for $9,000,000, including therein the first mortgage for $5,000,000, and issuing 4,000 new bonds.

THE ROAD AND ITS VALUE.

The length of the road actually constructed is 275 4-10 miles, a small part being on a right of way belonging to another company. The road also operates several short sections of line by lease, belonging to other companies. The road owns nearly all the depots on its line of track; also a car shop, blacksmith shop, machine shop and round house at Beardstown, and three engine houses. It has also fourteen first and second class coaches, 15 way cars, 6 baggage and mail cars, 391 box freight cars, 99 stock cars, 90 flat cars, 317 coal cars, and 30 locomotives. The real estate, besides that occupied as a right of way, consists of some mining land, the whole being valued at $27,200; and the total value of the property, including equipments and franchises, is estimated at $1,000,000. In the master's opinion, however, it must be sold in one parcel to realize the most from it. Of the whole line the first mortgage covers 120 3-10 miles of track, or less than one half, but includes five sixths of the real estate and a small amount of right of way on which no track has been laid.

SALE OF THE BONDS.

Up to Oct. 23, 1868, there were sold by H. H. Boody, of the $5,000,000 of bonds secured by the first mortgage and numbered from 1 to 5,000, 273 bonds for 1,000 each.

On Oct. 23, 1868, a second mortgage was executed to secure bonds for $4,000,000, these being numbered from 5,001 to 9,000, inclusive, and this second mortgage was also for the further security of the first issue of bonds from 1 to 5,000 inclusive.

From Oct. 23, 1868, to Aug. 4, 1869, 900 bonds, all of the first issue except 1, numbered 8,501, were sold by H. H. Boody, the treasurer.

On March 18, 1869, a contract was made between Morritz Budge, of Frankfort, on the Main, Germany, for the negotiation and sale for the railroad company of $6,500,000 of bonds. Under this and a supplemental contract there were delivered to Budge, Shiff & Co., the New York correspondents of Morritz Budge, up to August 16, 1869, all but 35 of the first series of the bonds.

The first delivery of the bonds of the second series was August 18, 1869, when 700 bonds, numbered from 5,001 to 5,700 were delivered to Budge, Shiff & Co. On August 19, 300 more were delivered to them. Then they got the remaining 35 of the first series. The remainder of the bonds not sold under the contracts with Morritz Budge was disposed of by Boody, the treasurer, $119,000 of which were employed by him in securing influence in negotiating the general sale of the bonds. Boody swears that the bonds of the two series were negotiated and sold as first mortgage bonds without reference to their numbers or series. Of them, 1,500 numbered from 6,001 to 7,500 inclusive, were retained by Boody, and representative bonds for $500 and $100 were issued and sold in their place. Some of these have been exchanged for the larger ones. There are $1,399,000 of these smaller bonds out, the holders of which are entitled at any time to exchange.

Default having been made in the interest due August 1, 1871, and Feb. 1, 1872, provisional and supplemental contracts were entered into July 1 and October 9, 1872, by which the holders of bonds aggregating $8,024,300 consented to the provisional scaling down of their bonds and coupons to become due after August, 1872, to one-half their face value. They also received certificates of preferred stock for the other half, and to fund their over-due coupons at 4 per cent. The various defaults which have since taken place, however, have upset all these arrangements, and the holders of the scaled bonds and funded coupons are now entitled to stand in their original position as creditors to their full amount.

Of the first series, from 1 to 5,000, there are $4,999,000 outstanding, of which $4,338,000 were scaled down, and $661,000 were not. There is now due on all this first issue, including principal and interest, $6,286,069 28. This includes $31,850 held by Max and Henry Budge, Jacob H. Schiff and Geo. Lehman, which are disputed.

Of the second series, from 5,001 to 9,000, all were issued. Of these $3,686,300 were scaled down, and $313,700 were not. The total amount for principal and interest due on these second mortgage bonds is $4,997,316 62 in gold up to date. Besides this, Max and Henry Budge, Schiff and George Lehman hold contested bonds for $50,109, making $5,047,425 62. This makes the total amount due on both mortgages up to date to be $11,333,494 90.

**Union Pacific.**—An Omaha despatch says there is no truth in the report that the Union Pacific Railroad Company will abide by the decision of the United States Circuit Court, in the mandamus to compel the company to operate the bridge as part of its road and the whole as a continuous line to Council Bluffs. The case will be appealed, as previously stated, and meantime Union Pacific trains will be made up on the Omaha side of the river.

—Sealed proposals will be received until noon Thursday, June 10, 1875, for the sale of $50,000 of the land grant bonds of the Union Pacific Railroad Company, to the trustees, in accordance with the mortgage.

**Wilmington & Reading.**—Messrs. George Brooke, A. Gibbons and G. Richardson, trustees, have taken possession of the road under order of the United States Court and are now running it. The first mortgage bondholders met in Philadelphia recently and appointed a committee to devise a plan to protect their interests in view of the proceedings now in progress under the second mortgage. The committee consists of Charles Baber, Matthew Baird, Lewis W. Smith, Wm. H. Pile, Philadelphia; John Shippen, Pottsville, Pa.; and L. du Pont, Wilmington, Del. A call has been issued for a meeting of the stockholders in Coatesville, Pa., May 31, to vote on an agreement of consolidation with the Baltimore, Philadelphia & New York Company. This latter compapy is a consolidation of the Juniata & State Line and the Maryland & Pennsylvania companies, and has heretofore done some work on a line from Baltimore to Philadelphia by way of Oxford. But little is known of its financial condition or of the object of the present consolidation.

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# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, May 28, 1875.

A marked weakening of confidence in prices of some of those agricultural products which for some time past have been the object of more or less speculative action, has been a feature in trade matters for the week under review. And lower prices have caused some increase in exports, although this movement has encountered a check in the higher rates of ocean freights.

Coffee has been fairly active at the advance noted on Friday last, but stocks have experienced a slight increase, and were yesterday 48,500 bags Rio, 41,000 mats Java, and 14,762 bags and 2,806 mats of other growths; Rio quoted at 17@18¾c. gold, for fair to good cargoes. Rice is lower at 2½@2⅝c. gold, in bond, for Rangoon. Molasses has declined 2@3c. per gallon, to 39@42c. for Cuba Muscovado refining, and the stock of foreign has increased to 5,700 hhds. There is a vast accumulation of raw sugars, under which the market has ruled weak, but without quotable decline; fair to good refining 8@8¼c., and standard crushed 11¼c. The movement in raws has been as follows:

| | Hhds. | Boxes. | Bags. | Melado. |
|---|---|---|---|---|
| Receipts past week | 16,592 | 6,828 | 4,497 | 3,249 |
| Sales past week | 5,969 | 1,850 | 5,179 | 154 |
| Stocks May 27, 1875 | 122,825 | 41 916 | 86,418 | 4,988 |
| Stocks, May 28, 1874 | 115,193 | 81,572 | 150,597 | 1,519 |

Linseed oil has declined to 66@67c. The product of Menhaden oil promises to be large. Crude whale sold at 65c., but crude sperm is nominal. Hides have sold at 24c. gold for dry Montevideo. Whiskey has declined to $1 18½@1 19.

Provisions are lower for most descriptions, and the movement has been quite important. A semi-panic has overtaken the markets for pork and lard, under which mess pork has declined to $20 50, cash, and $20 30@20 50 for June to August delivery, and prime Western steam lard to 14¼c., spot and June, and 14 5 16@14 7-16c. for July and August. At the lower prices there has been more business in lard for export. Bacon has declined to 12¼@12⅜c. for city long clear, and 11½@11⅝c. for rib bellies in bulk. Beef has been more active at a very material decline; some 3,000 bbls. and tcs. have been closed out at $7@10 for plain and extra mess per bbl., $13@15 for prime mess, and $16@18 for Western India mess per tce. Beef hams are also lower at $19 for prime Western. Tallow is lower at 8 13-16c. for prime city. Butter dull, except for prime to choice State, in demand at 26@28c. Cheese has moved off quite freely at 9@12½c. for new State factories. The following is a statement of production and export of hog products:

| MEATS. | 1874-5. | 1873-4. |
|---|---|---|
| *Supply, net 20 per cent off. ..... lbs. | 930,379,748 | 940,101,577 |
| Exports Nov. 1 to May 22. ..... | 210,665,639 | 293,043,796 |
| Remainder .....lbs. | 719,714,109 | 647,057,781 |
| LARD. | | |
| *Supply.....lbs. | 190,380,607 | 191,444,035 |
| Exports Nov. 1 to May 22..... | 115,790,791 | 133,316,735 |
| Remainder .....lbs. | 74,589,816 | 53,127,300 |

* Western packing Nov. 1 to March 1.

Ocean freights have been on the advance, the offerings of immediate berth room have been only moderate, while the demand has shown a marked improvement. In charters a steady movement has been effected, and rates are maintained with firmness. Late engagements were, corn to Liverpool, by steam, 8½d.; cotton at 11-32d.; provisions at 40s.; grain to Cork for orders, 5s. 6d.@5s. 7d.; refined petroleum to Exeter, 4s. 4½d.; to Antwerp or Bremen, 4s.@4s. 1½d.; to Riga, 4s. 9d. Case oil to Java, 25½@26c. To-day, there was a moderate business, embracing grain to Liverpool, by sail, 6½d., and cotton, 9-32d.; grain to London, by sail, 7d., and flour at 2s. 1½d.; provisions to Glasgow, by steam, 40s.; grain to Lisbon at 15c gold; rosin to Genoa 80c gold; refined petroleum to Antwerp or Bremen 4s.@4s. 1½d.@4s. 3d., as to lay days; to Elsinore for orders, 5s.; and to the Baltic, 4s. 9d.

Kentucky leaf tobacco has ruled dull and weak, under large stocks, and favorable weather for the growing crop. Sales for the week 400 hhds., of which 200 for export and 200 for home consumption. Prices are nominal; lugs 10@12c., and leaf 13@25c. Seed leaf has been drooping, and we have to note sales of 975 cases Pennsylvania, crops of 1872 and 1873, on private terms, 200 cases Ohio, crop of 1870, at 10c., and 123 cases New York, crop of 1873, at 8½c.; also, 200 cases sundries at 8@45c. Havana is lower, with sales of 600 bales at 80c.@$1 15.

Refined petroleum has been decidedly more active, and closes higher; refiners refuse to transact business freely, while the demand has improved considerably; sales to-day of 30,000 bbls. at 13¼@13½@13¾c. for spot delivery (closing at the latter price), and 14c. for the first half of June. Crude in bulk quiet, but held higher at 7c. Naval stores are without material change; business continues limited and prices are easier at $1 90@1 95 for common to good strained rosin, and 33½c. for spirits turpentine. Ingot copper remains steady, with sales of 300,000 lbs. Lake at 23c cash. Steel rails have sold to the extent of 3,000 tons, part at $75.

### 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, 1875, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show *total values*, including the value of all other articles besides those mentioned in the table.

| ARTICLES. | Great Britain. | France. | Holland & Belg. | Germany. | Other N. Europe. | Spain. | Other S. Europe. | China & Japan. | Australia. | Br. N. A. Colonies. | Cuba. | Hayti. | Other W. Indies. | Mexico. | British Guiana. | Brazil. | Other S. American. | All oth. Ports | Total this week. | Total since January 1, 1875. | Same time 1874. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| EXPORTS SINCE JANUARY 1 TO | | | | | | | | | | | | | | | | | | | | | |
| Breadstuffs—Flour . bbls. | 271,073 | .... | 6,647 | 2,526 | .... | .... | 2,810 | .. | ... | 63,745 | 5,052 | 54,025 | 170,415 | 260 | 23,109 | 59,526 | .... | .... | 39,628 | 728,829 | 594,464 |
| Corn meal.....bbls. | 1,550 | .... | .... | .... | .... | .... | .... | 3 | .... | 15,863 | 2,393 | .... | 40,561 | .... | 2,265 | .... | .... | .... | 4,260 | 62,825 | 77,909 |
| Wheat.....bush. | 4,936,917 | .... | 808,484 | 15,608 | .... | .... | 319,050 | .... | .... | 1,200 | .... | .... | 12,000 | .... | .... | .... | .... | .... | 286,498 | 6,093,259 | 12,378,775 |
| Rye.....bush. | .... | .... | 17,090 | 63,744 | .... | .... | .... | .... | .... | .... | 300 | .... | .... | .... | .... | 20 | .... | .... | 16,986 | 81,134 | 399,934 |
| Barley .....bush. | .... | .... | .... | .... | .... | .... | .... | .... | .... | 90 | .... | .... | .... | .... | .... | .... | .... | .... | .... | 110 | .... |
| Oats .....bush. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 900 | 1,898 | 43,104 | .... | 350 | .... | .... | .... | 1,229 | 46,252 | 52,089 |
| Corn .....bush. | 4,832,446 | 7,092 | 800 | 166,795 | .... | .... | .... | .... | .... | .... | 62,721 | 380 | 72,582 | .... | 10,600 | 5,589 | .... | .... | 341,431 | 5,189,316 | 6,426,798 |
| Peas .....bush. | 150,534 | .... | 23,551 | .... | .... | .... | .... | .... | .... | 29,497 | .... | 42 | 28,523 | .... | 3,500 | .... | .... | .... | 9,465 | 206,633 | 214,052 |
| Candles .....pkgs. | .... | .... | .... | .... | .... | .... | .... | 44 | .... | .... | .... | 7,953 | 7,577 | .... | .... | 111 | .... | .... | 1,518 | 21,675 | 26,277 |
| Coal.....tons. | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 615 | .... | .... | .... | .... | 700 | .... | .... | 230 | 16,990 | 24,346 |
| Coffee.....bags. | 1,297 | 3,150 | 6,184 | 9,169 | .... | .... | .... | 1,147 | .... | 1,939 | 11,317 | .... | 151 | 550 | .... | .... | .... | .... | 2,800 | 19,944 | 5,181 |
| Cotton.....bales. | 144,566 | 3,161 | 1,202 | 14,589 | .... | .... | .... | .... | .... | 50 | .... | .. | 89 | .... | .... | .... | .... | .... | 22,287 | 163,523 | 207,113 |
| Drugs.....pkgs. | 962 | 75 | 17 | 189 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 1,990 | .... | .... | .... | 884 | 18,593 | 22,152 |
| Hops .....bales. | 2,899 | 10 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 2,948 | 333 |
| Naval st.—Sp. Turp..bbls. | 2,230 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 5,190 | 4,079 |
| Rosin.....bbls. | 46,365 | 220 | 7,249 | 68,981 | 24,411 | .... | .... | 34 | 799 | 99 | 291 | .... | 13 | 5 | 13 | 266 | .... | .... | 8,421 | 192,300 | 134,121 |
| Tar.....bbls. | 1,755 | .... | 520 | .... | .. | .... | .... | 22 | 3,546 | 537 | 661 | 23 | 45 | 13 | .... | .... | .... | .... | 560 | 4,081 | 20,931 |
| Oil cake.....100 lbs. | 619,408 | .... | .... | .... | .... | .... | .... | 10 | 30 | 413 | 382 | 50 | 55 | .... | .... | 3,678 | .... | .... | 41,713 | 619,408 | 485,756 |
| Oils—Petroleum ....galls. | 5,767,190 | 3,570,109 | 3,861,241 | 16,025,223 | 2,279,180 | 1,658,429 | 2,165,615 | 1,867,350 | 704,280 | 22,351 | 722,341 | 65,364 | 510,724 | 151,830 | 29,760 | 1,073,955 | 734,537 | 1,281,399 | 3,166,837 | 43,500,818 | 45,623,202 |
| Whale .....galls. | 4,773 | 42,326 | .... | .... | .... | .... | .... | .... | .... | 2,200 | 600 | .... | 44 | 93 | .. | .... | .... | .... | 6,020 | 50,036 | 27,918 |
| Sperm.....galls. | 132,336 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 40 | .... | .... | 355 | .... | .... | .... | 132,823 | 205,741 |
| Lard.....galls. | 19,076 | 4,601 | .... | 92 | .... | .... | .... | .... | .... | .... | 160 | 90 | 888 | 90 | 453 | .... | .... | 1,000 | .... | 29 862 | 31,038 |
| Provisions, Pork, bbls. & tcs. | 28,635 | 155 | 99 | 1,262 | .... | .... | .... | .... | .... | 11,393 | 628 | 17,869 | 16,346 | .... | 3,092 | 43 | .... | 1,027 | 3,655 | 80,958 | 95,557 |
| Beef.....bbls. & tcs. | 25,918 | 150 | 626 | 2,225 | .... | .... | .... | .... | .... | 2,002 | 606 | 570 | 5,685 | .... | 1,233 | 30 | .... | 523 | 2,414 | 41,365 | 36,604 |
| Bacon .....100 lbs. | 669,406 | 24,717 | 25,130 | 130,973 | 4,699 | .... | 200 | .... | .... | .... | 28,616 | 63 | 506 | .... | .... | 30 | .... | 250 | 34,166 | 886,521 | 1,143,606 |
| Butter.....100 lbs. | 4,361 | 139 | 189 | 983 | .... | .... | 125 | 1 | .... | .... | 1,780 | 1,416 | 5,253 | 80 | .... | .... | .... | 241 | 677 | 16,760 | 10,016 |
| Cheese.....100 lbs. | 160,083 | .... | 1,034 | 97 | .... | .... | 2 | .... | 30 | 10 | 319 | 377 | 2,100 | 22 | 478 | .... | .... | 65 | 12,430 | 164,787 | 128,393 |
| Lard.....100 lbs. | 219,172 | 38,714 | 73,267 | 203,300 | 1,918 | .... | 93 | 8,537 | .... | 809 | 31,716 | 5,086 | 13,695 | .... | 2,225 | 4,644 | .... | 471 | 8,795 | 663,186 | 750,705 |
| Rice .....pkgs. | 19 | 42 | .... | .... | .... | .... | .... | 1 | .... | .... | 3,450 | 4,620 | 4,597 | 370 | .... | .... | .... | 330 | 2,340 | 15,342 | 59,064 |
| Tallow.....100 lbs. | 101,305 | 23,926 | 8,140 | 19,407 | .... | .... | 11,392 | .... | .... | .... | 1,522 | 245 | 193 | .... | .... | .... | .... | 10 | 8,024 | 169,970 | 257,876 |
| Tobacco, leaf &c ...hhds. | 2,866 | 212 | 810 | 878 | 255 | .... | 3,774 | 3,881 | .... | 92 | .... | 111 | 275 | .... | .... | 1 | .... | 61 | 974 | 13 355 | 17,375 |
| " .....cases, &c. | 198 | 50 | 965 | 8,202 | 100 | .... | .... | 728 | .... | 33 | 16 | 270 | 449 | .... | .... | .... | .... | 131 | 907 | 18,573 | 40,038 |
| " manufactured lbs. | 1,277,996 | 15,004 | 50,766 | 47,469 | .... | .... | .... | 23,837 | 632 | 322,632 | 55,091 | 124,469 | 3,663 | 156,801 | 1,058 | 9,765 | 4,583 | 169,220 | 167,652 | 2,562 860 | 3,368,953 |
| Whalebone.....lbs. | 16,896 | 73,123 | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | .... | 118,608 | 37,845 |
| Total Values, 1875... | 50 211,494 | 3,449,517 | 3,949,782 | 13,492,568 | 713,152 | .... | 930,513 | 2,018,020 | 913,620 | 736,610 | 1,767,891 | 3,326,189 | 1,879,402 | 3,692,210 | 404,195 | 1,383,397 | 4,747,064 | 1,158,727 | 6,050,826 | 95,302,852 | ..... |
| Total Values, 1874.. | 61,933,183 | 8,019,833 | 6,161,162 | 14,147,252 | 1,932,884 | 1,023,597 | 2,496,523 | 557,904 | 892,412 | 2,226,805 | 4,747,593 | 1,589,506 | 3,512,387 | 643,066 | 456,296 | 1,461,278 | 4,646,878 | 1,275,553 | 5,376,034 | ..... | 112,723,567 |

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### 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, 1875, and for the same period of 1874:

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

| | Since Jan.1,'75. | Same time 1874 |
|---|---|---|
| **China**, Glass and Earthenware— | | |
| China | 4,599 | 3,938 |
| Earthenware | 15,071 | 11,848 |
| Glass | 212,589 | 175,674 |
| Glassware | 11,298 | 9,441 |
| Glass plate | 4,588 | 3,468 |
| **Buttons** | 3,351 | 2,665 |
| **Coal**, tons | 9,721 | 10,520 |
| **Cocoa**, bags | 8,269 | 7,243 |
| **Coffee**, bags | 625,877 | 575,740 |
| **Cotton**, bales | 697 | 903 |
| **Drugs**, &c— | | |
| Bark, Peruvian | 11,003 | 16,046 |
| Blea. powders | 13,810 | 9,255 |
| Cochineal | 2,260 | 2,282 |
| Cream Tartar | 253 | 622 |
| Gambier | 4,325 | 20,033 |
| Gum, Arabic | 1,872 | 1,919 |
| Indigo | 1,348 | 1,918 |
| Madder | 788 | 86[illegible] |
| Oils, essential | 562 | 366 |
| Oil, Olive | 14,814 | 11,990 |
| Opium | 363 | 627 |
| Soda, bi-carb | 11,300 | 20,300 |
| Soda, sal | 24,817 | 17,587 |
| Soda ash | 25,093 | 14,589 |
| **Flax** | 4,532 | 4,771 |
| **Furs** | 3,286 | 2,382 |
| **Gunny cloth** | 700 | 319 |
| **Hair** | 1,811 | 1,474 |
| **Hemp**, bales | 58,356 | 86,879 |
| **Hides**, &c— | | |
| Bristles | 752 | 592 |
| Hides, dressed | 2,896 | 3,119 |
| **India rubber** | 17,605 | 26,952 |
| **Ivory** | 1,823 | 408 |
| **Jewelry**, &c.— | | |
| Jewelry | 1,321 | 1,206 |
| Watches | 314 | 387 |
| **Linseed** | 342,917 | 298,023 |
| **Molasses** | 47,626 | 47,663 |

| | Since Jan.1,'75. | Same time 1874 |
|---|---|---|
| **Metals**, &c.— | | |
| Cutlery | 1,830 | 1,781 |
| Hardware | 1,504 | 1,156 |
| Iron, RR. bars | 2,451 | 113,899 |
| Lead, pigs | 39,985 | 80,552 |
| Spelter, lbs | 142,253 | 320,289 |
| Steel | 37,595 | 39,328 |
| Tin, boxes | 433,990 | 408,319 |
| Tin slabs, lbs | 3,624,171 | 5,369,877 |
| **Rags** | 55,157 | 42,343 |
| **Sugar**, hhds, tcs. & bbls | 273,076 | 317,129 |
| Sugar, bxs & bags | 903,070 | 615,761 |
| **Tea** | 461,568 | 664,221 |
| **Tobacco** | 24,776 | 40,525 |
| **Waste** | 1,061 | 1,461 |
| **Wines**, &c— | | |
| Champagne, bks. | 32,664 | 41,930 |
| Wines | 67,375 | 55,473 |
| **Wool**, bales | 22,681 | 16,462 |
| *Articles reported by value*— | | |
| Cigars | $664,086 | $878,886 |
| Corks | 27,684 | 22,360 |
| Fancy goods | 357,382 | 353,905 |
| Fish | 111,576 | 88,498 |
| Fruits, &c.— | | |
| Lemons | 150,634 | 214,166 |
| Oranges | 1,309,393 | 1,113,737 |
| Nuts | 491,822 | 614,978 |
| Raisins | 617,853 | 1,050,784 |
| Hides, undressed | 4,583,759 | 5,796,723 |
| Rice | 137,642 | 352,895 |
| Spices, &c.— | | |
| Cassia | 135,175 | 51,104 |
| Ginger | 22,796 | 39,952 |
| Pepper | 245,632 | 224,927 |
| Saltpetre | 85,080 | 170,038 |
| Woods— | | |
| Cork | 143,981 | 57,098 |
| Fustic | 24,669 | 10,940 |
| Logwood | 134,548 | 129,007 |
| Mahogany | 56,747 | 51,566 |

### Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1875, and for the same time in 1874, have been as follows:

| | Since Jan.1,'75. | Same time 1874 |
|---|---|---|
| **Ashes** pkgs. | 3,188 | 3,420 |
| **Breadstuffs**— | | |
| Flour bbls. | 1,227,496 | 1,596,821 |
| Wheat bush. | 4,036,063 | 13,785,441 |
| Corn | 7,768,504 | 8,091,245 |
| Oats | 2,530,652 | 3,536,116 |
| Rye | 12,875 | 354,924 |
| Barley and malt. | 840,014 | 540,920 |
| Grass seed, bags. | 51,123 | 34,167 |
| Beans bbls. | 30,534 | 31,541 |
| Peas bush. | 201,347 | 279,393 |
| C. meal bbls. | 64,088 | 97,686 |
| **Cotton** bales. | 310,270 | 453,613 |
| **Hemp** bales. | 1,112 | 1,544 |
| **Hides** No. | 788,197 | 855,700 |
| **Hops** bales. | 6,666 | 7,585 |
| **Leather** sides. | 1,579,847 | 1,462,041 |
| **Molasses** bbls. | 21,007 | 22,394 |
| **Naval Stores**— | | |
| Cr. turp. bbls. | 3,178 | 6,756 |
| Spirits turpen. | 20,387 | 26,242 |
| Rosin | 201,982 | 147,879 |
| Tar | 14,528 | 35,338 |
| Pitch | 334 | 1,823 |

| | Since Jan.1,'75. | Same time 1874 |
|---|---|---|
| Oil cake pkgs. | 107,584 | 77,251 |
| Oil, lard | 3,033 | 763 |
| Peanuts bags. | 29,842 | 18,196 |
| **Provisions**— | | |
| Butter pkgs. | 354,621 | 304,961 |
| Cheese | 219,214 | 178,015 |
| Cutmeats | 170,179 | 208,100 |
| Eggs | 190,592 | 251,395 |
| Pork | 91,071 | 83,540 |
| Beef | 15,665 | 14,145 |
| Lard | 164,489 | 159,342 |
| Lard kegs. | 6,551 | 19,660 |
| Rice pkgs. | 9,314 | 10,964 |
| Starch | 140,797 | 149,132 |
| Stearine | 9,798 | 10,794 |
| Sugar bbls. | 31,006 | .... |
| Sugar hhds. | 8,189 | 284 |
| Tallow pkgs. | 6,316 | 16,818 |
| Tobacco | 76,603 | 84,955 |
| Tobacco hhds. | 13,591 | 37,150 |
| Whiskey bbls. | 80,273 | 94,927 |
| Wool bales. | 14,941 | 17,090 |
| Dressed Hogs No. | 46,822 | 106,793 |

## COTTON.

FRIDAY, P. M., May 28, 1875.

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, May 28. It appears that the total receipts for the seven days have reached 17,302 bales, against 18,372 bales last week, 19,968 bales the previous week, and 21,891 bales three weeks since, making the total receipts since the first of September, 1874, 3,396,636 bales, against 3,673,460 bales for the same period of 1873–74, showing a *decrease* since September 1, 1874, of 276,824 bales. The details of the receipts for this week (as per telegraph) and for corresponding weeks of five previous years are as follows:

| Received this week at— | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. |
|---|---|---|---|---|---|---|
| New Orleans bales. | 2,920 | 7,968 | 10,248 | 3,477 | 17,100 | 10,465 |
| Mobile | 634 | 2,192 | 1,463 | 827 | 2,691 | 2,168 |
| Charleston | 3,574 | 1,389 | 2,480 | 1,110 | 2,200 | 2,605 |
| Port Royal, &c. | .... | 3 | | | | |
| Savannah | 2,509 | 1,226 | 4,630 | 1,472 | 3,970 | 5,036 |
| Galveston | 834 | 1,280 | 1,622 | 538 | 5,083 | 2,117 |
| Indianola, &c. | 81 | 246 | | | | |
| Tennessee, &c. | 3,583 | 3,252 | 6,713 | 2,997 | 4,844 | 5,676 |
| Florida | 35 | 12 | 19 | 61 | 125 | 178 |
| North Carolina | 439 | 388 | 263 | 109 | 819 | 703 |
| Norfolk | 2,586 | 4,009 | 3,418 | 1,305 | 3,346 | 1,789 |
| City Point, &c. | 107 | 146 | .... | 107 | | |
| **Total this week** | 17,302 | 22,102 | 30,906 | 12,003 | 40,173 | 30,737 |
| **Total since Sept. 1** | 3,396,636 | 3,673,460 | 3,410,937 | 2,641,119 | 3,756,898 | 2,750,047 |

The exports for the week ending this evening reach a total of 53,685 bales, of which 47,755 were to Great Britain, 1,369 to France, and 4,561 to the rest of the Continent, while the stocks, as made up this evening, are now 327,800 bales. Below are the exports and stocks for the week and also for the corresponding week of last season.

| Week ending May 28. | Exported to— G. Brit. | France | Contin't | Total this week. | Same week 1874. | Stock. 1875. | 1874. |
|---|---|---|---|---|---|---|---|
| New Orleans | 16,197 | 538 | 1,961 | 18,696 | 11,546 | 72,654 | 86,882 |
| Mobile | .... | .... | 1,351 | 1,351 | 3,338 | 12,621 | 18,867 |
| Charleston | 7,759 | .... | .... | 7,759 | .... | 10,339 | 11,642 |
| Savannah | 3,644 | .... | .... | 3,644 | 1,397 | 11,299 | 13,506 |
| Galveston | 4,346 | .... | .... | 4,346 | .... | 32,482 | 14,794 |
| New York | 15,055 | 831 | 600 | 16,486 | 3,273 | 151,405 | 130,546 |
| Other ports* | 754 | .... | 649 | 1,403 | 721 | 37,000 | 35,000 |
| Total | 47,755 | 1,369 | 4,561 | 53,685 | 20,775 | 327,800 | 316,237 |
| Since Sept. 1 | 1,726,653 | 315,031 | 412,984 | 2,454,668 | 2,662,579 | .... | .... |

* The exports this week under the head of "other ports" include from Baltimore 100 bales to Amsterdam and 547 bales to Bremen; from Boston 104 bales to Liverpool and 2 bales to British Provinces; from Philadelphia 550 bales to Liverpool; from Wilmington 100 bales to Liverpool.

[☞ Our telegram from New Orleans to-night shows that besides the above exports the amount of cotton on shipboard, and engaged for shipment at that port, is as follows: For Liverpool, 11,000 bales; for Havre, 9,000 bales; for Continent, 2,000 bales; for coastwise ports, 1,000 bales; total, 23,000 bales; which, if deducted from the stock, would leave 49,500 bales representing the quantity at the landing and in presses unsold or awaiting orders.]

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 32,910 bales, while the stocks to-night are 11,563 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 May 21, the latest mail dates:

| PORTS. | RECEIPTS NCE SEPT. 1. 1874. | 1873. | EXPORTED SINCE SEPT. 1 TO— Great Britain. | France. | Other For'gn | Total. | Coast-wise Ports. | Stock. |
|---|---|---|---|---|---|---|---|---|
| New Orleans | 974,620 | 1159,063 | 536,969 | 220,580 | 144,377 | 901,926 | 155,604 | 87,651 |
| Mobile | 316,361 | 290,436 | 80,793 | 8,150 | 35,026 | 123,969 | 181,514 | 14,982 |
| Charleston* | 430,231 | 422,177 | 185,036 | 39,709 | 34,279 | 259,024 | 163,506 | 16,165 |
| Savannah | 586,021 | 633,918 | 257,154 | 36,000 | 122,914 | 416,068 | 178,585 | 14,668 |
| Galveston* | 354,518 | 382,579 | 188,148 | 2,496 | 10,967 | 201,611 | 125,563 | 37,556 |
| New York | 136,852 | 183,511 | 283,550 | 6,727 | 38,075 | 328,352 | .... | 161,332 |
| Florida | 12,382 | 12,869 | .... | .... | .... | .... | 12,382 | .... |
| No. Carolina | 98,881 | 49,277 | 14,310 | .... | 1,050 | 15,360 | 82,342 | 1,411 |
| Norfolk* | 395,564 | 471,774 | 62,053 | .... | 3,583 | 65,636 | 325,221 | 7,000 |
| Other ports | 73,904 | 45,754 | 70,885 | .... | 18,152 | 89,037 | .... | 30,000 |
| Total this year | 3379,334 | .... | 1673,398 | 313,662 | 408,423 | 2400,983 | 1224,417 | 370,775 |
| Total last year | .... | 3651,353 | 1690,191 | 352,138 | 599,475 | 2641,804 | 1311,878 | 306,844 |

* 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.

There has been a quiet market for cotton on the spot during the past week, and quotations are reduced ⅛c. to 16c. for Middling Uplands, new classification. At the opening, however, holders were firmer. It seemed to be anticipated that Liverpool would improve; but on Tuesday the foreign advices were disappointing, and some weakness was developed in gold and exchange, under which the reduction in quotations above noted was made. This led to a fair business for export and consumption, which was checked on Thursday by the renewed firmness of holders and great scarcity and high rates of ocean freights. To-day, the market was quiet and prices nominally unchanged. For future delivery there was, on Saturday and early on Monday, a continuance of that upward tendency which was noted on Friday last; but prices took a downward turn Monday afternoon, and fell off rapidly on Tuesday and Wednesday—the decline from the highest point on Monday being ¼@5-16c. for the whole range of months. This sharp decline was followed by a natural reaction on Thursday, when this crop was at one time 3-32@⅛c. higher, and the early months 1-32@1-16c. higher, but the market weakened at the close, under the freedom with which June notices were again thrown upon the market. Receipts at the ports have continued small, but the weather has generally been of the most favorable character for the growing crop, with warm rains in most sections where they were much needed. To-day, the advance of yesterday was wholly lost, although there was no great pressure to sell. After 'Change, there were sales at 15 25-32c. for May, 16 3-32c. for August, 15 15-16c. for September, and 16 1-16c. for April. The total sales for forward delivery for the week are 179,000 bales, including —— free on board. For immediate delivery the total sales foot up this week 6,495 bales, including 3,639 for export, 2,406 for consumption, 92 for speculation and 358 in transit. Of the above, —— bales were to arrive. The following are the closing quotations:

| New Classification. | Uplands. | Alabama. | New Orleans. | Texas |
|---|---|---|---|---|
| Ordinary per ℔. | 13⅜@... | 13⅜@.... | 13½@.... | 13½@... |
| Good Ordinary | 14⅞@.... | 14⅞@.... | 15⅛@.... | 15⅛@... |
| Low Middling | 15⅝@.... | 15⅝@.... | 16 @.... | 16 @.... |
| Middling | 16 @... | 16⅛@.... | 16⅜@.... | 16⅜@... |
| Good Middling | 16½@.... | 16⅝@.... | 16⅞@.... | 16⅞@... |
| Middling Fair | 17 @... | 17⅛@.... | 17⅝@.... | 17⅝@... |
| Fair | 17⅝@.... | 17¾@.... | 18 @.... | 18 @.... |

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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. Exp't. | Consump. | Specula'n | Transit. | Total. | PRICES. Ord'ry | Good Ord'ry. | Low Midl'g. | Mid dlin. |
|---|---|---|---|---|---|---|---|---|---|
| Saturday | 487 | 150 | .... | 358 | 995 | 13½ | 15 | 15¾ | 16⅛ |
| Monday | 196 | 204 | 51 | .... | 451 | 13½ | 15 | 15¾ | 16⅛ |
| Tuesday | 239 | 450 | .... | .... | 689 | 13⅜ | 14⅞ | 15⅝ | 16 |
| Wednesday | 1,023 | 1,055 | .... | .... | 2,078 | 13⅜ | 14⅞ | 15⅝ | 16 |
| Thursday | 977 | 382 | .... | .... | 1,359 | 13¾ | 14⅞ | 15⅝ | 16 |
| Friday | 717 | 165 | 41 | .... | 923 | 13⅜ | 14⅞ | 15⅝ | 16 |
| Total | 3,639 | 2,406 | 92 | 358 | 6,495 | .... | .... | .... | .... |

For forward delivery the sales (including —— free on board) have reached during the week 179,000 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices :

**For May.**

| bales. | cts. |
|---|---|
| 200 | 15 25-32 |
| 1,000 | 15 13-16 |
| 600 | 15 27-32 |
| 200 | 15⅞ |
| 500 | 15 15-16 |
| 100 | 15 31-32 |
| 700 | 16 |
| 800 | 16 1-32 |
| 500 | 16 1-16 |

4,600 total May.

**For June.**

| bales. | cts. |
|---|---|
| 100 s.n. | 15¾ |
| 600 | 15¾ |
| 100 s.n. | 15 25-32 |
| 8,200 | 15 25-32 |
| 100 s.n. | 15 13-16 |
| 7,800 | 15 13-16 |
| 8,600 | 15 27-32 |
| 4,800 | 15⅞ |
| 6,500 | 15 29-32 |
| 800 | 15 31-32 |
| 2,100 | 16 |
| 2,400 | 16 1-32 |
| 1,400 | 16 1-16 |

38,500 total June.

**For July.**

| bales. | cts. |
|---|---|
| 3,000 | 15 15-16 |
| 6,400 | 15 31-32 |
| 9,200 | 16 |
| 1,800 | 16 1-32 |
| 1,500 | 16 1-16 |
| 2,000 | 16 3-32 |
| 1,100 | 16⅛ |
| 200 | 16 5-32 |
| 100 | 16 3-16 |
| 2,200 | 16 7-32 |
| 1,100 | 16¼ |

28,600 total July.

**For August.**

| bales. | cts. |
|---|---|
| 700 | 16 1-16 |
| 11,000 | 16 3-32 |
| 6,700 | 16⅛ |
| 7,600 | 16 5-32 |
| 7,200 | 16 3-16 |
| 6,300 | 16 7-32 |
| 2,600 | 16¼ |
| 1,700 | 16 9-32 |
| 2,600 | 16 5-16 |
| 3,900 | 16 11-32 |
| 3,000 | 16⅜ |

53,300 total Aug.

**For September.**

| bales. | cts. |
|---|---|
| 2,400 | 15 29-32 |
| 2,400 | 15 15-16 |
| 5,500 | 15 31-32 |
| 3,300 | 16 |
| 3,400 | 16 1-32 |
| 1,400 | 16 1-16 |
| 400 | 16 3-32 |
| 2,100 | 16⅛ |
| 700 | 16 5-32 |
| 900 | 16 3-16 |
| 100 | 16 7-32 |

22,600 total Sept.

**For October.**

| bales. | cts. |
|---|---|
| 300 | 15 7-16 |
| 1,700 | 15 15-32 |
| 2,200 | 15½ |
| 1,500 | 15 17-32 |
| 500 | 15 9-16 |
| 400 | 15 19-32 |
| 1,500 | 15¾ |
| 200 | 15 11-15 |
| 1,500 | 15¾ |

9,800 total Oct.

**For November.**

| bales. | cts. |
|---|---|
| 700 | 15 9-32 |
| 200 | 15 5-16 |
| 500 | 15 11-32 |
| 600 | 15⅜ |
| 400 | 15 13-32 |
| 100 | 15 7-16 |
| 700 | 15½ |
| 800 | 15 9-16 |

4,000 total Nov.

**For December.**

| bales. | cts. |
|---|---|
| 500 | 15 9-32 |
| 600 | 15 5-16 |
| 300 | 15 11-32 |
| 100 | 15⅜ |
| 500 | 15 7-16 |
| 500 | 15 15-32 |
| 500 | 15½ |
| 400 | 15 9-16 |

3,400 total Dec.

**For January.**

| bales. | cts. |
|---|---|
| 200 | 15 13-32 |
| 800 | 15 7-16 |
| 1,700 | 15 15-32 |
| 500 | 15½ |
| 300 | 15 9-16 |
| 300 | 15 19-32 |
| 500 | 15⅝ |
| 400 | 15 11-16 |
| 400 | 15 23-32 |
| 200 | 15¾ |

5,300 total Jan.

**For February.**

| bales. | cts. |
|---|---|
| 400 | 15⅝ |
| 100 | 15 21-32 |
| 300 | 15 11-16 |
| 500 | 15 23-32 |
| 200 | 15 25-32 |
| 200 | 15⅞ |
| 200 | 15 15-16 |
| 200 | 15 31-32 |

2,100 total Feb.

**For March.**

| bales. | cts. |
|---|---|
| 1,300 | 15 27-32 |
| 400 | 15⅞ |
| 400 | 15 29-32 |
| 800 | 15 15-16 |
| 800 | 16 |
| 200 | 16 1-16 |
| 300 | 16 3-32 |

4,200 total March.

**For April.**

| bales. | cts. |
|---|---|
| 300 | 16 1-32 |
| 600 | 16 1-16 |
| 200 | 16 3-32 |
| 100 | 16 3-16 |
| 200 | 16 9-32 |
| 1,200 | 16 5-16 |

2,600 total April.

The following exchanges have been made during the week :

5-16c. pd. to exch. 700 June for Aug.
5-16c. pd. to exch. 200 June for Aug.
5-16c. pd. to exch. 400 June for Aug.
5-16c. pd. to exch. 400 June for Aug.
5-32c. pd. to exch. 1,000 June for July.
5-16c. pd. to exch. 500 June for Aug.
5-16c. pd. to exch. 300 June for Aug.
5-32c. pd. to exch. 600 June for July.
5-16c. pd. to exch. 300 June for Aug.

The following will show the closing prices each day for the several deliveries named :

| | Fri. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---|---|---|---|---|---|---|---|
| OLD CLASSIFICATION—LOW MIDDLING UPLANDS. | | | | | | | |
| On spot | 16 | 16 | 16 | 15⅞ | 15⅞ | 15⅞ | 15⅞ |
| May | 16 | 16 1-32 | 16 | 16 | 15 13-16 | .... | 15 25-32 |
| June | 16 1-32 | 16 1-32 | 15 31-32 | 15⅞ | 15 25-32 | 15 27-32 | 15 25-32 |
| July | 16 3-16 | 16 7-32 | 16 5-32 | 16 1-16 | 15 31-32 | 16 | 15 15-16 |
| August | 16 11-32 | 16 11-32 | 16 9-32 | 16 3-16 | 16 3-32 | 16 3-16 | 16 3-32 |
| NEW CLASSIFICATION—MIDDLING UPLANDS. | | | | | | | |
| On spot | 16⅛ | 16⅛ | 16⅛ | 16 | 16 | 16 | 16 |
| September | 16⅛ | 16 5-32 | 16⅛ | 16 1-32 | 15 15-16 | 16 | 15 31-32 |
| October | 15 11-16 | 15¾ | 15¾ | 15⅝ | 15 15-32 | 15 17-32 | 15½ |
| November | 15 9-16 | 15 9-16 | 15 9-16 | 15 13-32 | 15 9-32 | 15 9-32 | 15 9-32 |
| December | 15 9-16 | .... | 15 9-16 | 15 7-16 | 15 11-32 | 15 5-16 | 15 11-32 |
| January | 15 11-16 | 15¾ | 15 11-16 | 15⅝ | 15 7-16 | 15½ | 15 15-32 |
| February | 15⅞ | 15 15-16 | 15⅞ | 15 25-32 | 15 21-32 | 15⅝ | .... |
| March | 16 1-16 | .... | 16 3-32 | 16 | 15 27-32 | 15 27-32 | .... |
| April | .... | 16 5-16 | ... | 16 3-16 | 16 1-16 | 16 1-16 | 16 1-32 |
| Sales spot | 1,915 | .... | 451 | 689 | 2,078 | 1,359 | 923 |
| Sales future | 26,600 | 12,000 | 20,700 | 34,300 | 43,400 | 40,900 | 27,800 |
| Gold | 116⅛ | 116⅛ | 116¼ | 116⅛ | 115⅞ | 116⅛ | 116⅛ |
| Exchange | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 |

WEATHER REPORTS BY TELEGRAPH.—Our telegrams to-night show, in general, increasingly favorable conditions surrounding the growing crop. The temperature has been sufficiently high, and in many places they have had fine showers where rain was greatly needed. Some of our reports, however, represent that it is still too dry, while in Arkansas and also from Memphis there would appear to be more rain than required, though as yet we hear no complaint from the former State.

*Galveston, Texas.*—We had delightful showers on one day, and the indications are that they were of wide extent. The crop is now developing promisingly. Rainfall has been one inch and thirty-six hundredths. The thermometer has averaged 79—the highest being 89 and the lowest 66.

*Indianola, Texas.*—It rained here hard on one day, and it was very welcome, the rainfall being one inch and nineteen hundredths. Accounts of the growing crop are now increasingly favorable. The thermometer has averaged 78—the highest being 89 and the lowest 67.

*Corsicana, Texas.*—We had a good shower on Wednesday, but hardly enough, the rainfall being only twenty hundredths of an inch. Crop prospects are good. Wheat is being harvested and promises quite well. The thermometer has averaged 76—the highest being 92 and the lowest 63.

*New Orleans, Louisiana.*—There was a thunderstorm one day this week—the only rainy day—the rainfall reaching one and thirty-two hundredths inches. The thermometer has averaged 79.

*Shreveport, Louisiana.*—There has been rain here on one day, the rainfall being forty-seven hundredths of an inch. Heavy rains are reported in the neighboring counties, and cotton and crops are doing finely. The thermometer has averaged 94—the highest being 101 and the lowest 67.

*Vicksburg, Mississippi.*—We had a slight rain on one day this week, but not enough to be of any special service—the rainfall reaching only one hundredth of an inch. The balance of the week has been pleasant. The thermometer has averaged 76.

*Little Rock, Arkansas.*—There has been but one clear day during the past week. Three inches of rain have fallen. The thermometer has averaged 75—the highest being 90 and the lowest 65.

*Nashville, Tennessee.*—We had three rainy days the past week, the rainfall reaching eighteen hundredths of an inch. The thermometer has averaged 76—the highest being 89 and the lowest 64.

*Memphis, Tennessee.*—There have been five rainy days the past week, and it is raining to day. We are having too much rain, and grass is developing fast. The rainfall has reached one and fifty-four hundredths inches. Average thermometer 71—highest 84 and lowest 67.

*Mobile, Alabama.*—We had no rain the past week until to-day, when it was showery, the showers extending out into the country. The more favorable crop accounts indicate that the crop is making good progress. The fields are reported clear of weeds. The average thermometer was 79—the highest 91 and lowest 63.

*Montgomery, Alabama.*—The weather the past week has been pleasant but dry, there having been rain on only one day, the rainfall reaching sixty-five hundredths of an inch. The crop is developing promisingly. Average thermometer 79—maximum 96 and minimum 64.

*Selma, Alabama.*—There was one rain in Selma the past week, and several good rains in the surrounding country. The fields are clear of weeds; the plant is developing promisingly, and looks strong and healthy. Rainfall for the week thirty hundredths of an inch. Average thermometer 78, highest 95, and lowest 61.

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—There has been no rain here the past week. The thermometer has ranged between 60 and 89, the average being 73.

*Atlanta, Georgia.*—Our correspondent telegraphs that the past week has been very dry and hot, there having been only one shower, the rainfall reaching eight hundredths of an inch. The thermometer has averaged 82.

*Columbus, Georgia.*—It was showery one day the past week, the rainfall reaching seven hundredths of an inch. More rain is needed here. The average thermometer was 82, highest 96, and lowest 62.

*Savannah, Georgia.*—The early part of the past week was clear, but the last four days were rainy, the rainfall reaching one inch and ten hundredths. Average thermometer 73, highest 87, and lowest 69.

*Augusta, Georgia.*—We had a light rain on one day, not sufficient, however, to do any good, the rainfall reaching only five hundredths of an inch. Planting is completed now, and we have secured a good stand; the fields also are clear of weeds and the plant is developing satisfactorily. The acreage is about the same as last year. The thermometer has averaged 76.

Another Augusta correspondent reports that the stand is the best he ever saw, good even in stiff bottoms; and if the seasons are as favorable as the average of the past two years we will make the best crop since the war.

*Charleston, South Carolina.*—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock this afternoon (Friday, May 28). We give last year's figures (Friday, May 29, 1874) for comparison :

| | | May 28, '75 Feet. | Inch. | May 29, '74. Feet. | Inch. |
|---|---|---|---|---|---|
| New Orleans | Below high-water mark | 4 | 11 | 2 | 7 |
| Memphis | Above low-water mark | 17 | 9 | 14 | 8 |
| Nashville | Above low-water mark | Missing. | | 3 | 8 |
| Vicksburg | Above low-water mark | 37 | 6 | 43 | 7 |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

CROP REPORTS OF THE COTTON EXCHANGES FOR MAY.—By telegraph to-night we have received the Galveston Cotton Exchange crop report for May, and by mail the reports of some of the other departments have reached us. We give below all that have come to hand up to the hour of going to press. The questions sent out were the following :

**Questions.**

**First Question.**—What is the area of land planted in Cotton in your section as compared with last year? State increase or decrease.

**Second Question.**—What has been the character of the weather, and has it been more or less favorable for planting this than last year?

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**Third Question.**—How are the stands of Cotton in your section ?

**Fourth Question.**—How much earlier or later is the Cotton Crop this than last year ?

**Fifth Question.**—How is the labor in numbers and efficiency ?

**Sixth Question** —Has the use of Fertilizers increased or diminished this as compared with last year ?

**Seventh Question.**—What is the present condition of the Cotton Crop in your section?

We give the questions above in order that we may be able to omit them below, furnishing in each case simply the answers.

## Galveston Department.

This report covers the *State of Texas*, and was prepared and issued by the Galveston Cotton Exchange through their Committee on Information and Statistics, composed of J. B. Braman, Chairman, J. S. Grinnan, Theo. O. Vogel, H. Batjer, H. I. Anderson.

**Texas.**—These answers are condensed from 112 replies received from 63 counties, and are based upon mail accounts ending the 24th of May.

ANSWER TO FIRST QUESTION.—The average increased acreage planted in cotton in this State is 8 to 10 per cent over last year.

ANSWER TO SECOND QUESTION.—The character of the weather this season has been dry and cool; thirty-two (32) counties say it has been more favorable, and thirty-one (31) counties that it has been less favorable than last year.

ANSWER TO THIRD QUESTION.—With regard to the stand, thirty (30) counties report good; fifteen (15) report fair; eighteen (18) report indifferent o poor.

ANSWER TO FOURTH QUESTION.—Seven (7) counties say that the crop is one week earlier; two (2) counties two weeks earlier; eight (8) counties the same as last year; fourteen (14) counties one week later; twenty-five (25) counties two weeks later, and seven (7) counties three weeks later.

ANSWER TO FIFTH QUESTION.—All our replies state that labor is abundant and more efficient than last year.

ANSWER TO SIXTH QUESTION.—There are no fertilizers used in Texas.

ANSWER TO SEVENTH QUESTION.—The crop is in good condition, but the plant is small and backward, owing to cool and dry weather. Fields generally are clean. Weather now warm and rain needed.

Our telegram adds that the above is based upon mail accounts ending the 24th of May; that on the 25th and 26th there were good rains nearly everywhere, and the prospect now is very favorable.

## Savannah Department.

This report covers *Northern, Middle, and Southwestern Georgia* (being all of Georgia, except the 28 counties in charge of the Augusta Cotton Exchange) and the entire *State of Florida*. The report is prepared and issued by the Savannah Cotton Exchange through their Committee on Information and Statistics, composed of J. H. Johnston, chairman, T. H. Austin, E. J. Moses. R. W. Simpson, A. Moffat.

**Georgia.**—Condensed from 100 replies from 56 counties.

ANSWER TO FIRST QUESTION.—57 report same acreage; 24 report increase; 19 report decrease.

ANSWER TO SECOND QUESTION.—2 report same as last year; 39 report more favorable; 59 report less favorable; all report cold and rainy weather until May.

ANSWER TO THIRD QUESTION.—93 report good; 7 report bad. In the northern section the plant is just coming up. In lower sections much of the early planting had to be replanted. Late planting good.

ANSWER TO FOURTH QUESTION.—In Northern and Southern portions of the State it is about two weeks later. Middle section about same as last year.

ANSWER TO FIFTH QUESTION.—19 report better or more efficient; 74 report as good; 7 report less efficient.

ANSWER TO SIXTH QUESTION.—While the increase in some counties is large, the average consumption of commercial fertilizers shows but a slight increase. Domestic or home-made fertilizers have been extensively used.

ANSWER TO SEVENTH QUESTION.—Generally good. The plant is small but healthy, showing great improvement under present fine weather.

**Florida.**—Condensed from 23 replies from 14 counties.

ANSWER TO FIRST QUESTION.—In the Upland District 4 report an average increase of 8½ per cent; 9 report the same area in cotton as last year. In the Sea Island District 5 report an increase of 10 per cent; 5 report the same area in cotton as last year.

ANSWER TO SECOND QUESTION.—The weather has been too cold and wet; 9 report it more favorable; 14 report it less favorable.

ANSWER TO THIRD QUESTION.—The plant is small, owing to the cold spring; 19 report the stands good; 4 report the stands poor.

ANSWER TO FOURTH QUESTION.—4 report the condition same as last year; 3 report it later by one week; 9 report it later by two weeks; 7 report it later by three weeks.

ANSWER TO FIFTH QUESTION.—21 report the labor as efficient or better than last year; 2 report it less efficient.

ANSWER TO SIXTH QUESTION.—But little commercial fertilizers have ever been used in Florida. Farmers are this year paying more attention to making compost heaps at home.

ANSWER TO SEVENTH QUESTION.—17 report the condition good; 4 report it not good or poor. The weather the last two weeks has been more seasonable, and there has been a noticeable improvement. Owing to cold nights there is some complaint of lice.

## Augusta Department.

This report covers the counties of *Georgia* not included in the *Savannah Report*, and is issued by the Augusta Cotton Exchange through their Committee on Information and Statistics, composed of L. L. Zulavsky, chairman, J. J. Pearce, E. D. Kelley, R. W. Heard, L. C. Nowell, A. M. Benson, Wm. M. Read.

**Georgia.**—The report is based on replies from sixteen counties. Average date of replies, May 17.

ANSWER TO FIRST QUESTION.—About the same as in 1874.

ANSWER TO SECOND QUESTION.—Less favorable at the time planting operations were commenced, but more favorable since planting was completed.

ANSWER TO THIRD QUESTION.—Generally good. In some counties, however, chopping out had just commenced when our inquiries were made, and no definite opinion could be obtained.

ANSWER TO FOURTH QUESTION.—Generally reported from ten to fifteen days later than in 1874.

ANSWER TO FIFTH QUESTION.—Plentiful and satisfactory.

ANSWER TO SIXTH QUESTION.—An average increase of about 25 per cent is reported.

ANSWER TO SEVENTH QUESTION.—Universally reported as good and promising. In some sections, however, owing to lateness of planting, no reliable opinion could be given at date of our inquiries.

## Memphis Department.

The full report of the Memphis Exchange has not reached us, but by telegraph the following averages for the whole department have been received. The questions differ somewhat from the other exchanges, and we therefore insert the questions with the answers. The answers are made up from 166 responses from Western Tennessee, Northern Mississippi, Northern Alabama, and Arkansas north of the Arkansas River:

QUESTION 1.—Has the planting of cotton been completed in your neighborhood? If not, what per cent is yet to be planted?

ANSWER.—All answer that cotton-planting is completed save replanting

QUESTION 2.—Has there been more or less acreage planted with cotton than last year? Answer per cent either way.

ANSWER.—There has been 2⅞ per cent less acreage planted in cotton than last year.

QUESTION 3.—Are the stands of the cotton plant satisfactory? If not, what per cent do they lack of an average? and will the deficiency be replanted?

ANSWER.—Stands—Ninety-five answers report good stands of the cotton-planting; seventy-one report lacking 11 per cent of an average, two-fifths of which will be replanted.

QUESTION 4.—How has the character of the weather compared with last year? In what respect has it been more or less favorable?

ANSWER.—Weather—The weather thus far has been more favorable in that there has been less rain, and less favorable in that it has been too cold. The average is much more favorable than last year.

QUESTION 5.—In your March report you stated that laborers were accepting work with alacrity; does their application to labor indicate any material improvement as compared with past two seasons?

ANSWER.—Labor—Ninety-four answers report a very material improvement in the morale of labor; thirty-one report a moderate improvement; thirty six report no change, and five report not so good.

QUESTION 6.—How many days earlier did you obtain a stand this year than last?

ANSWER.—Cotton Stand—One hundred and fifteen answer that the cotton stand obtained earlier this year than last; ten report about the same time; forty-one report later, averaging six days later.

QUESTION 7.—How will the condition of your work stock compare with last two seasons at same date?

ANSWER.—Work Stock—Twenty report work stock in better condition than for the past two seasons; fifty-two the same condition; ninety-two report not so good. The general tone of the correspondence indicates fully 10 per cent worse condition.

QUESTION 8.—What is the present condition of the cotton crop in your neighborhood?

ANSWER.—Condition of Cotton Crops—Forty-five report in very good condition; seventy-nine in average condition; forty-two report not in so good condition as in 1874; sixty-nine report the plant suffering seriously from cold weather.

QUESTION 9.—Are commercial fertilizers used in your neighborhood? If so, has there been an increase used this year, or decrease?

ANSWER.—Commercial Fertilizers—The universal answer is, none used.

QUESTION 10.—Has corn planting been completed? What per cent increase of acreage, when completed, will have been planted more than last year? and what is its condition?

ANSWER.—The Corn Crop—One hundred and twenty-two report the corn planting completed; forty-four not completed; the increase of acreage is 12 per cent; ninety-eight report the crop in superior condition; fifty average, and sixteen bad condition.

QUESTION 11.—What is the present condition of your crops of wheat, oats, and other small grains?

ANSWER.—Small Grains—Eighty-three report the condition of growing small grains in superior condition; fifty-nine good; eight moderate; with but one reporting bad condition; fifteen in bottom lands report none sown.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, there have been 19,000 bales shipped from Bombay to Great Britain the past week and 4,000 bales to the Continent, while the receipts at Bombay during the same time have been 53,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, May 27:

| | Shipments this week | | | Shipments since Jan. 1 | | | Receipts | |
|---|---|---|---|---|---|---|---|---|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. | This week. | Since Jan. 1. |
| 1875..... | 19,000 | 4,000 | 23,000 | 556,000 | 350,000 | 906,000 | 53,000 | 1,070,000 |
| 1874..... | 56,000 | 3,000 | 59,000 | 592,000 | 293,000 | 885,000 | 60,000 | 1,082,000 |
| 1873..... | 36,000 | 2,000 | 38,000 | 509,000 | 145,000 | 654,000 | 33,000 | 832,000 |

From the foregoing it would appear that compared with last year there is a *decrease* of 36,000 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 21,000 bales compared with the corresponding period of 1874.

GUNNY BAGS, BAGGING, &c.—Business during the week under review for bagging has ruled generally quiet. Sales of domestic have been made at 13c., at which figure 1,500 rolls were sold; market closing easy at that quotation. Gunny cloth is without much interest; 300 bales "Gouripori" sold at 13c. per yard; 223 bales native India at 4¼c. currency in bond; 10c. currency duty paid, buys.

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 (May 28), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1875. | 1874. | 1873. |
|---|---|---|---|
| Stock at Liverpool..... | 968,000 | 854,000 | 817,000 |
| Stock at London..... | 106,500 | 134,750 | 177,750 |
| Total Great Britain stock..... | 1,074,500 | 988,750 | 994,750 |
| Stock at Havre..... | 150,750 | 150,500 | 140,000 |
| Stock at Marseilles..... | 9,000 | 13,000 | 17,000 |
| Stock at Barcelona..... | 80,000 | 75,500 | 63,000 |
| Stock at Hamburg..... | 14,750 | 20,250 | 38,000 |
| Stock at Bremen..... | 42,250 | 35,250 | 53,000 |

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| | 1875. | 1874. | 1873. |
|---|---|---|---|
| Stock at Amsterdam | 79,000 | 79,000 | 82,000 |
| Stock at Rotterdam | 10,000 | 30,250 | 35,000 |
| Stock at Antwerp | 4,750 | 11,500 | 35 000 |
| Stock at other continental ports | 13,000 | 43,000 | 85,000 |
| Total continental stocks | 403,500 | 461,250 | 548,000 |
| Total European stocks | 1,478,000 | 1,450,000 | 1,542,750 |
| India cotton afloat for Europe | 556,000 | 648,000 | 476,000 |
| American cotton afloat for Europe | 268,000 | 425,000 | 339,000 |
| Egypt, Brazils, &c., afloat for Europe | 85,000 | 60,000 | 69,000 |
| Stock in United States ports | 327,800 | 316,237 | 285,687 |
| Stock in United States interior ports | 42,110 | 58,930 | 60,983 |
| United States exports to-day | 8,000 | 2,000 | 8,000 |
| Total visible supply | 2,764,910 | 2,960,167 | 2,781,417 |

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

| | | | |
|---|---|---|---|
| *American—* | | | |
| Liverpool stock | 596,000 | 476,000 | 364,000 |
| Continental stocks | 197,000 | 260,000 | 228,000 |
| American afloat to Europe | 268,000 | 425,000 | 339,000 |
| United States stock | 327,800 | 316,237 | 285,680 |
| United States interior stocks | 42,110 | 58,930 | 60,987 |
| United States exports to-day | 8,000 | 2,000 | 8,000 |
| Total American .....bales. | 1,438,910 | 1,538,167 | 1,285,667 |
| *East Indian, Brazil, &c.—* | | | |
| Liverpool stock | 372,000 | 378,000 | 453,000 |
| London stock | 106,500 | 134,750 | 177,750 |
| Continental stocks | 206,500 | 201,250 | 320,000 |
| India afloat for Europe | 556,000 | 648,000 | 476,000 |
| Egypt, Brazil, &c., afloat | 85,000 | 60,000 | 69,000 |
| Total East India, &c | 1,326,000 | 1,422,000 | 1,495,750 |
| Total American | 1,438,910 | 1,538,167 | 1,285,667 |
| Total visible supply .....bales. | 2,764,910 | 2,960,167 | 2,781,417 |
| Price Middling Uplands, Liverpool | 7⅞d. | 8½d. | 8⅜d. |

These figures indicate a *decrease* in the cotton in sight to-night, of 195,257 bales as compared with the same date of 1874, and a *decrease* of 16,507 bales as compared with the corresponding date of 1873.

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 1874:

| | Week ending May 23, '75 | | | Week ending May 29, '74. | | |
|---|---|---|---|---|---|---|
| | Receipts. | Shipments. | Stock. | Receipts. | Shipments. | Stock. |
| Augusta | 435 | 84 | 5,925 | 554 | 834 | 13,723 |
| Columbus | 113 | 1,034 | 4,180 | 356 | 331 | 4,029 |
| Macon | 50 | 452 | 3,271 | 98 | 137 | 3,254 |
| Montgomery | 70 | 255 | 1,119 | 101 | 413 | 631 |
| Selma | 130 | 185 | 1,516 | 522 | 333 | 3,660 |
| Memphis | 552 | 3,688 | 17,430 | 3,466 | 5,319 | 26,450 |
| Nashville | 219 | 875 | 8,669 | 762 | 250 | 7,183 |
| Total, old | 1,568 | 6,573 | 42,110 | 5,859 | 7,617 | 58,930 |
| Shreveport | 157 | 353 | 162 | 411 | 544 | 1,621 |
| Atlanta | 45 | 100 | 1,081 | 110 | 256 | 1,112 |
| St. Louis | 503 | 2,593 | 5,093 | 769 | 977 | 8,727 |
| Cincinnati | 2,218 | 3,375 | 7,964 | 1,975 | 2,293 | 11,709 |
| Total, new | 2,923 | 6,424 | 14,300 | 3,295 | 4,070 | 23,169 |
| Total, all | 4,491 | 12,997 | 56,410 | 9,154 | 11,717 | 82,099 |

The above totals show that the old interior stocks have *decreased* during the week 4,922 bales, and are to-night 16,820 bales *less* than at the same period last year. The receipts have been 4,291 bales *less* than the same week last year.

The exports of cotton this week from New York show an increase, as compared with last week, the total reaching 16,486 bales, against 15,883 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 May 5. | May 12. | May 19. | May 26. | Total to date. | Same period prev'us year. |
|---|---|---|---|---|---|---|
| Liverpool | 7,970 | 4,129 | 13,800 | 15,055 | 298,605 | 385,949 |
| Other British Ports | .... | .... | .... | .... | .... | .... |
| **Total to Gt. Britain** | 7,970 | 4,129 | 13,800 | 15,055 | 298,605 | 385,949 |
| Havre | 753 | .... | 1,042 | 831 | 7,558 | 6,932 |
| Other French ports | ... | .... | ... | ... | .... | 1,701 |
| **Total French** | 753 | .... | 1,042 | 831 | 7,558 | 8,633 |
| Bremen and Hanover | 231 | .... | 979 | 600 | 18,897 | 19,545 |
| Hamburg | ... | ... | 57 | .... | 17,261 | 4,013 |
| Other ports | .... | .... | .... | .... | 2,452 | 3,238 |
| **Total to N. Europe.** | 231 | .... | 1,036 | 000 | 38,610 | 26,826 |
| Spain, Oporto & Gibraltar &c | .... | .... | .... | .... | 10 | 25 |
| All others | .... | .... | 5 | .... | 55 | 2,647 |
| **Total Spain, &c** | .... | .... | 5 | .... | 65 | 2,672 |
| **Grand Total** | 8,954 | 4,129 | 15,883 | 16,486 | 344,838 | 424,080 |

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

| RECE'TS FROM- | NEW YORK. This week. | Since Sept. 1. | BOSTON. This week. | Since Sept. 1. | PHILADELP'IA This week. | Since Sept. 1. | BALTIMORE. This week. | Since Sept. 1 |
|---|---|---|---|---|---|---|---|---|
| New Orleans | 1,371 | 195,783 | ... | 32,707 | 10 | 5,627 | .. | ... |
| Texas | 1,463 | 51,949 | 1,509 | 14,150 | .... | 4,184 | .... | .... |
| Savannah | 1,972 | 104,705 | ... | 39,504 | ... | 14,268 | 560 | 16,099 |
| Mobile | .... | 1,270 | .... | 18,469 | ... | .... | .... | .... |
| Florida | 27 | 5,395 | .... | .... | .... | .... | ... | ... |
| S'th Carolina | 683 | 113,814 | .... | 23,015 | .... | .. | 157 | 11,771 |
| N'th Carolina | 313 | 57,617 | .... | 41 | 180 | 5,568 | 76 | 18,580 |
| Virginia | 575 | 147,062 | 498 | 70,513 | .... | ... | 274 | 59,688 |
| North'rn Ports | ... | 13,027 | 407 | 65,042 | .... | .... | ... | .... |
| Tennessee, &c | 3,200 | 140,052 | 184 | 35,037 | 199 | 30,790 | .... | 7,409 |
| Foreign | 207 | 1,335 | .... | 137 | .... | ... | .... | .... |
| Total this year | 9,811 | 742,010 | 2,598 | 298,615 | 389 | 60,437 | 1,067 | 113,547 |
| Total last year. | 11.581 | 870,954 | 5,766 | 298,027 | 505 | 36.283 | 827 | 104.329 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 64,190 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 Russia, 338....Helvetia, 1,906 and 8 Sea Island.....City of Richmond, 1556.... Baltic, 1,430.... per ships B. D. Metcalf, 4,334....Plassey, 1,963....Bertaux, 3,520. | 15,055 |
| To Havre, per barks Montevideo, 514....Grace E. Cann, 287 | 831 |
| To Bremen, per steamer Oder, 600 | 600 |
| NEW ORLEANS—To Liverpool, per steamer Arbitrator, 2,410....per ships Adorna, 5,814 ...Western Empire, 4,600....per bark Fleetwing, 1,924 | 14,748 |
| To Queenstown, per bark F. J. McLellan, 1,870 | 1,870 |
| To Havre, per ships Crescent City, 3,922....L B. Gillchrist, 3,805 Mataura, 3,343 | 10,970 |
| To Vera Cruz, per steamer City of Mexico, 70 | 70 |
| MOBILE—To Liverpool, per ship L. L. Sturgess, 3,854 | 3,854 |
| SAVANNAH—To Bremen, per ship Savannah, 4,330 Upland. | 4,330 |
| To Reval, per barks Carl Georg, 1,000 Upland.. .Aaron Goudey, 2,320 Upland | 3,320 |
| To Barcelona, per bark Valparaiso, 1,600 Upland | 1,600 |
| TEXAS—To Liverpool, per ship George Peabody, 4,463 | 4,463 |
| WILMINGTON—To Liverpool, per bark Clio, 100 | 100 |
| NORFOLK—To Liverpool, per bark Troubadour, 1,060 | 1,060 |
| BALTIMORE—To Bremen, per steamer Leipzig, 403 | 403 |
| BOSTON—To Miramichi, N. B., per schooner Blink Bonnie, 2 | 2 |
| PHILADELPHIA—To Liverpool, per steamer Indiana, 814 | 814 |
| To Antwerp, per steamer Vaderland, 100 | 100 |
| Total | 64,190 |

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

| | Liverpool. | Queenstown. | Havre. | Bremen. | Antwerp. | Reval. | Barcelona. | Vera Cruz. | Total. |
|---|---|---|---|---|---|---|---|---|---|
| New York | 15,055 | .... | 831 | 600 | .... | .... | .... | .... | 16,486 |
| New Orleans | 14,748 | 1,870 | 10,970 | .... | .... | .... | .... | 70 | 27,658 |
| Mobile | 3,854 | .... | .... | .... | . | ... | .. | .... | 3,854 |
| Savannah | .... | .... | .... | 4,330 | ..... | 3,320 | 1,600 | .... | 9,250 |
| Texas | 4,463 | .. | .... | .... | ... | .... | .... | .... | 4,463 |
| Wilmington | 100 | .. | .... | .... | .. | .... | .... | .... | 100 |
| Norfolk | 1,060 | .... | .... | .... | .... | .... | .... | .... | 1,060 |
| Baltimore | .... | .... | .... | 403 | .... | .... | .... | .... | 403 |
| Boston | .... | .... | .... | .... | .... | .... | .... | .... | 2 |
| Philadelphia | 814 | .... | .. | .... | 100 | .... | .... | .... | 914 |
| Total | 40,094 | 1,870 | 11,801 | 5,333 | 100 | 3,320 | 1.600 | 70 | 64,190 |

Included in the above totals are from Boston 2 bales to Miramichi, New Brunswick.

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

HOPE, bark (Nor.), Stoesen, at Baltic Port from Savannah, had discharged 120 bales of her cargo (cotton) in a damaged state, prior to May 24.

SAGA, bark (Nor.), from New Orleans for Malaga, before reported, arrived at Gibraltar May 8, full of water, and damaged seriously by a steamer, name unknown.

Cotton freights the past week have been as follows:

| | Liverpool. Steam. d. | Sail. d. | Havre. Steam. c. | Sail. c. | Bremen. Steam. c. | Sail. c. | Hamburg. Steam. c. | Sail. c. |
|---|---|---|---|---|---|---|---|---|
| Saturday | 9-32@ 5-16 | ..@9-32 | ¾ | .. | ..@½ | ⅝comp. | ..@⅜ | .. |
| Monday | 9-32@ 5-16 | ..@9-32 | ¾ | .. | ..@½ | ⅝comp. | ..@⅜ | .. |
| Tuesday | 9-32@ 5-16 | ..@9-32 | ¾ | .. | ..@½ | ⅝comp. | ..@⅜ | .. |
| Wednesday | 5-16@11-32 | ..@9-32 | ¾ | .. | ½comp. | .... | ½comp. | .. |
| Thursday | 5-16@11-32 | ..@9-32 | ¾ | .. | ½comp. | .... | ½comp. | .. |
| Friday | ..@11-32 | ..@9-32 | ¾ | .. | ½comp. | .... | ½comp. | .. |

LIVERPOOL, May 28.—4 P. M.—BY CABLE FROM LIVERPOOL.—The market has ruled dull to-day. Sales of the day were 8,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales 4,000 bales were American. The weekly movement is given as follows:

| | May 7. | May 14. | May 21. | May 28. |
|---|---|---|---|---|
| Sales of the week .....bales. | 54,000 | 51,000 | 38,000 | 48,000 |
| Forwarded | 10,000 | 9,000 | 5,000 | 9,000 |
| of which exporters took | 7,000 | 5,000 | 5,000 | 3,000 |
| of which speculators took | 6,000 | 3,000 | 2,000 | 4,000 |
| Total stock | 951,000 | 961,000 | 988,000 | 968,000 |
| of which American | 583,000 | 591,000 | 603,000 | 596,000 |
| Total import of the week | 117,000 | 69,000 | 70,000 | 41,000 |
| of which American | 100,000 | 39,000 | 35,000 | 23,000 |
| Actual export | 8,000 | 6,000 | 7,000 | 12,000 |
| Amount afloat | 430,000 | 437,000 | 461,000 | 490,000 |
| of which American | 148,000 | 136,000 | 135,000 | 154,000 |

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

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|---|---|---|---|---|---|---|
| Mid'g Uplands | ..@7⅞ | ..@7⅞ | ..@7⅞ | ..@7⅞ | ..@7⅞ | ..@7⅞ |
| do Orleans. | 8 1-16 | 8 1-16 | 8 1-16 | 8 1-16 | 8 1-16 | 8 1-16 |

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of May 15, 1875, states:

LIVERPOOL, May 13.—The following are the prices of middling qualities of cotton, compared with those of last year:

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| | Ord. | & Mid | Fair & g'd fair | | Good & Fine. | | Same date 1874 Mid. | Fair. | Good. |
|---|---|---|---|---|---|---|---|---|---|
| Sea Island | 16 | 18 | 19 | 20 | 23 | 34 | 18 | 21 | 26 |
| Florida do | 15 | 16 | 17 | 18 | 20 | 23 | 16 | 18 | 20 |

| | Ord. | G.Ord. | L.Mid. | Mid. | G.Mid. | Mid.F. | Mid. | G.Mid. | M.F. |
|---|---|---|---|---|---|---|---|---|---|
| Upland | 7 | 7⅜ | 7⅝ | 7⅞ | 8 1-16 | 8¾ | 8⅝ | 8⅞ | 9 |
| Mobile | 7 | 7⅜ | 7 11-16 | 7 15-16 | 8 3-16 | 8 7-16 | 8⅝ | 8⅞ | 9 |
| Texas | 7 | 7⅜ | 7 11-16 | 7 15-16 | 8 3-16 | 8 9-16 | .... | .... | ... |
| N.Orl'ns | 7⅛ | 7½ | 7 13-16 | 8 1-16 | 8½ | 9 | 8¾ | 9⅛ | 9½ |

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

| | Taken on spec. to this date 1875. bales. | 1874. bales. | 1873. bales. | Actual exp. from Liv., Hull & other outports to date 1875. bales. | 1874. bales. | Actual exp't from U.K. in 1874. bales. |
|---|---|---|---|---|---|---|
| American | 127,670 | 101,220 | 51,210 | 31,114 | 51,418 | 105,130 |
| Brazilian | 4,230 | 14,880 | 1,730 | 7,863 | 8,808 | 39,980 |
| Egyptian, &c. | 10,170 | 10,750 | 4,460 | 1,379 | 3,803 | 12,470 |
| W. India, &c. | 1,560 | 2,070 | 650 | 7,649 | 4,950 | 25,000 |
| E. India &c. | 53,640 | 32,860 | 31,340 | 87,712 | 107,300 | 501,000 |
| Total | 197,270 | 161,780 | 89,390 | 135,747 | 175,559 | 683,580 |

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. Trade. | Export | Speculation. | Total. | Total this year. | Same period 1874. | Average weekly sales. 1875. | 1874. |
|---|---|---|---|---|---|---|---|---|
| American..bales | 30,420 | 770 | 1,820 | 27,880 | 704,910 | 875,730 | 35,720 | 38,530 |
| Brazilian | 7,070 | .... | .... | 5,500 | 199,080 | 160,640 | 9,900 | 7,320 |
| Egyptian | 3,910 | 80 | 280 | 3,430 | 164,890 | 125,780 | 5,990 | 6,020 |
| Smyrna & Greek | 300 | 250 | .... | 82 | 1,[illegible]9 | 2,100 | 1,570 | 1,520 |
| West Indian | | | | 550 | 38,570 | 33,360 | | |
| East Indian | 10,570 | 3,820 | 1,000 | 13,970 | 361,430 | 370,400 | 11,940 | 12,110 |
| Total | 52,300 | 4,920 | 3,100 | 51,410 | 1,409,970 | 1,568,010 | 65,120 | 65,300 |

| | Imports. This week. | To this date 1875. | To this date 1874. | Total. 1874. | Stocks. This day. 1874. | Same date 1874. | Dec. 31. 1874. |
|---|---|---|---|---|---|---|---|
| American | 38,884 | 1,025,229 | 1,044,951 | 1,949,030 | 590,750 | 412,460 | 274,780 |
| Brazilian | 18,000 | 197,084 | 213,599 | 424,040 | 84,360 | 128,230 | 82,520 |
| Egyptian | 3,301 | 141,949 | 154,373 | 297,124 | 100,610 | 115,030 | 73,660 |
| Smyrna & Gr'k | .... | 2,059 | 1,646 | 2,638 | 2,020 | 1,600 | 23,480 |
| W. Indian | 51 | 18,198 | 21,325 | 97,788 | 4,590 | 14,430 | |
| East Indian | 8,439 | 262,862 | 152,781 | 818,053 | 178,780 | 100,300 | 230,270 |
| Total | 68,675 | 1,647,372 | 1,588,675 | 3,658,673 | 961,110 | 772,050 | 684,710 |

## BREADSTUFFS.

FRIDAY, P. M., May 28, 1875

Speculation has received a severe blow the past week, and prices of nearly all articles have declined.

Flour has continued to droop, but the decline has been almost wholly in the medium better grades, above $5 per bbl. The low grades have continued scarce, and have met with a fair demand; nevertheless they have yielded a little in favor of buyers. Common shipping extras have been sold at $5@$5.10 and choice extra State at $5.25; while in the better grades the market has been extremely dull. Rye flour has remained unchanged, but corn meal has declined to $4.60 for Brandywine delivered. To day, the market was very dull and depressed.

The wheat market has declined even more decidedly than that for flour, and sales of Wednesday embraced No. 2 Milwaukee at $1 15 for early arrival, and $1 13½ for June; No. 1 spring at $1 22@$1 23, and extra choice white wheat at $1 38, with amber Michigan quoted at $1 35, a pretty uniform decline of 5@7c. per bushel. An advance in ocean freights, some arrivals from the canal, a large eastward movement from the west, improved crop accounts, and a general weakening of speculative confidence, were the main causes of the depression. Yesterday, holders were firmer, but buyers generally refused to pay any advance, and little was done. To-day, there was a further decline to $1 10@$1 14 for No. 2 spring. Indian corn, in proportion to its value, has experienced a still greater decline than wheat. A large proportion of the receipts has been so damp as to necessitate an immediate sale; and as ocean freights have advanced, and foreign accounts been drooping, the western mixed in "steamer" condition has sold at 73@75c, while dry samples have brought 77@80c, and yesterday choice brought 82c; old mixed sold at 86c. To-day, the market was about steady, but closed dull and weak.

Rye has remained steady, with sales of State at $1 10. Barley malt has been in demand, with sales of choice State for the last half of June at $1 50, and prime Canada on the spot at $1 60@1 62.

Oats have quite broken down, with late sales of prime Toledo and Chicago mixed at 72½@73½c., and the latter offered at 72c. for all June. To-day, there was a firmer feeling, with a fair business.

The following are the closing quotations:

| FLOUR. | | GRAIN. | |
|---|---|---|---|
| No. 2 ... ₱ bbl. | $4 50@ 4 75 | Wheat—No. 3 spring, bush. | $1 07@ 1 09 |
| Superfine State and Western | 4 80@ 5 00 | No. 2 spring | 1 10@ 1 14 |
| Extra State, &c | 5 10@ 5 25 | No. 1 spring | 1 17@ 1 20 |
| Western Spring Wheat extras | 5 00@ 5 30 | Red Western | 1 25@ 1 30 |
| do XX and XXX | 5 40@ 7 85 | Amber do | 1 32@ 1 35 |
| do winter wheat X and XX | 5 50@ 7 75 | White | 1 32@ 1 38 |
| City shipping extras | 5 20@ 5 70 | Corn—Western mixed | 73@ 80 |
| City trade and family brands | 6 10@ 7 75 | White Western | 78@ 82 |
| Southern bakers' and family brands | 6 75@ 8 00 | Yellow Western | 77@ 80 |
| Southern shipp'g extras | 5 50@ 6 50 | Southern, yellow | 78@ 80 |
| Rye flour, superfine | 5 15@ 5 50 | Rye | 1 02@ 1 12 |
| Corn meal—Western, &c. | 3 50@ 4 25 | Oats—Black | 71@ 72½ |
| Corn meal—Br'wine, &c. | 4 50@ 4 60 | Mixed | 73@ 75 |
| | | White | 75@ 78 |
| | | Barley—Western | ....@ .... |
| | | Canada West | ....@ .... |
| | | State | ....@ .... |
| | | Peas—Canada | 1 20@ 1 40 |

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

| | Receipts at New York. 1875. For the week. | Since Jan. 1. | Since Jan. 1, 1874. | Exports from New York. 1875. For the week. | Since Jan. 1. | 1874. For the week. | Since Jan. 1. |
|---|---|---|---|---|---|---|---|
| Flour, bbls. | 52,889 | 1,227,496 | 1,596,821 | 39,623 | 728,829 | 33,918 | 894,464 |
| C. meal, " | 913 | 61,088 | 97,686 | 4,260 | 62,826 | 6,058 | 77,909 |
| Wheat, bus. | 390,060 | 4,036,063 | 13,785,441 | 286,498 | 6,093,259 | 1,267,788 | 12,378,775 |
| Corn, " | 458,610 | 7,768,504 | 8,091,245 | 341,431 | 5,189,316 | 293,065 | 6,426,798 |
| Rye, " | 500 | 12,875 | 354,924 | 16,936 | 81,134 | 20,580 | 299,934 |
| *Barley " | 17,350 | 840,014 | 540,920 | .... | 110 | ... | .... |
| Oats " | 229,725 | 2,530,652 | 3,536,116 | 1,229 | 46,252 | 1,040 | 52,088 |

* 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 MAY 22, AND FROM AUG. 1 TO MAY 22.

| | Flour. bbls. (196 lbs.) | Wheat bush. (60 lbs.) | Corn. bush. (56 lbs.) | Oats. bush. (32 lbs.) | Barley. bush. (48 lbs.) | Rye, bush. (56 lbs.) |
|---|---|---|---|---|---|---|
| Chicago | 40,822 | 359,250 | 411,064 | 206,231 | 10,815 | 1,060 |
| Milwaukee | 37,407 | 374,520 | 11,221 | 31,046 | 3,430 | 1,978 |
| Toledo | 3,392 | 65,279 | 154,445 | 46,214 | 330 | 207 |
| Detroit | 9,794 | 25,966 | 8,108 | 19,708 | 443 | .... |
| Cleveland | 2,987 | 62,850 | 11,900 | 11,650 | 2,500 | .... |
| St. Louis | 24,381 | 144,516 | 95,802 | 46,542 | 515 | 867 |
| Peoria | 1,390 | 11,780 | 51,510 | 65,600 | 400 | 4,220 |
| Duluth | .... | 38,405 | .... | .... | .... | .... |
| Total | 122,173 | 1,082,566 | 744,050 | 426,991 | 18,483 | 8,332 |
| Previous week | 119,456 | 1,257,177 | 859,702 | 375,110 | 34,421 | 10,156 |
| Corresp'ng week, '74 | 119,228 | 1,720,669 | 1,335,896 | 730,504 | 28,632 | 16,814 |
| " '73 | 131,084 | 1,158,504 | 983,027 | 750,372 | 40,790 | 35,460 |
| " '72 | 115,675 | 623,347 | 1,884,730 | 992,062 | 30,625 | 48,092 |
| " '71 | 103,668 | 1,194,876 | 2,325,080 | 567,952 | 18,136 | 33,758 |
| " '70 | 127,776 | 1,390,672 | 1,539,680 | 722,223 | 64,860 | 27,658 |
| Total Aug. 1 to date | 4,327,155 | 50,297,477 | 36,087,992 | 18,456,139 | 5,651,030 | 1,095,954 |
| Same time 1873-74 | 5,183,852 | 68,045,513 | 44,301,435 | 21,617,101 | 6,911,642 | 1,624,423 |
| Same time 1872-73 | 4,625,844 | 41,184,505 | 45,838,852 | 20,471,881 | 8,993,825 | 1,596,410 |
| Same time 1871-72 | 4,336,724 | 34,791,383 | 48,376,019 | 21,562,593 | 6,183,953 | 2,542,598 |

SHIPMENTS of Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth, for the week ending May 22, 1875, and from Jan. 1 to May 22:

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| May 22, 1875 | 122,337 | 1,184,591 | 788,898 | 420,851 | 15,659 | 6,772 |
| May 15, 1875 | 103,713 | 1,686,109 | 1,259,376 | 512,124 | 14,634 | 5,995 |
| Corresp'ng week 1874 | 115,383 | 1,967,368 | 1,550,626 | 563,775 | 15,156 | 13,934 |
| Corresp'ng week 1873 | 162,597 | 1,364,310 | 1,080,416 | 543,295 | 22,081 | 47,979 |
| Corresp'ng week 1872 | 85,929 | 351,584 | 1,903,972 | 282,804 | 33,711 | 48,455 |
| Corresp'ng week 1871 | 85,556 | 820,703 | 1,045,046 | 302,832 | 6,239 | 13,454 |
| Total Jan. to date | 1,787,801 | 8,762,725 | 11,073,771 | 4,161,968 | 813,440 | 237,189 |
| Same time 1874 | 2,317,531 | 19,742,291 | 10,331,442 | 5,336,280 | 1,159,372 | 2,314,167 |
| Same time 1873 | 2,261,239 | 9,188,287 | 11,102,710 | 5,098,943 | 1,465,021 | 207,183 |
| Same time 1872 | 1,456,787 | 2,800,460 | 17,739,193 | 3,543,623 | 873,836 | 401,724 |

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING MAY 22, 1875, AND FROM JAN. 1 TO MAY 22.

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|---|
| New York | 54,153 | 309,920 | 321,210 | 189,130 | .... | .... |
| Boston | 26,732 | 8,800 | 129,682 | 44,040 | 1,417 | 1,200 |
| Portland* | 3,250 | .... | 4,250 | 1,200 | .... | .... |
| Montreal | 35,073 | 222,062 | 13,314 | 7,195 | 640 | ... |
| Philadelphia | 20,480 | 105,200 | 86,800 | 103,600 | .... | .... |
| Baltimore | 15,839 | 31,300 | 177,900 | 19,000 | .... | 300 |
| New Orleans | 21,220 | .... | 50,076 | 59,092 | .... | .... |
| Total | 186,447 | 677,282 | 787,432 | 423,257 | 2,087 | 1,500 |
| Previous week | 169,458 | 329,827 | 982,987 | 321,540 | 5,961 | 2,300 |
| Cor. week '74 | 200,144 | 2,006,896 | 960,643 | 460,908 | 19,860 | 43,765 |
| Total Jan. 1 to date | 3,324,791 | 7,694,112 | 21,166,043 | 5,765,454 | 301,328 | 61,495 |
| Same time 1874 | 4,204,731 | 18,360,613 | 17,652,047 | 5,826,089 | 698,390 | 519,156 |
| Same time 1873 | 3,275,976 | 4,401,002 | 11,834,165 | 7,449,266 | 1,041,993 | 39,696 |
| Same time 1872 | 2,851,438 | 2,807,383 | 18,919,784 | 5,683,223 | 1,133,994 | 92,556 |

* Estimated.

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail, May 22, 1875:

| | Wheat bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|---|---|---|---|---|---|
| In store at New York | 732,401 | 1,326,722 | 417,609 | 19,570 | 7,778 |
| In store at Albany | 20,500 | 15,000 | 45,000 | .... | 14,300 |
| In store at Buffalo | 431,347 | 403,252 | 6,102 | 7,000 | 371 |
| In store at Chicago | 4,965,116 | 3,081,041 | 472,269 | 27,807 | 1,599 |
| In store at Milwaukee | 1,050,036 | 37,710 | 28,756 | 32,987 | 7,205 |
| In store at Duluth | 112,482 | .... | .... | .... | .... |
| In store at Toledo | 492,097 | 371,413 | 93,878 | 3,210 | 269 |
| In store at Detroit | 176,891 | 42,734 | 35,454 | 11,317 | .... |
| In store at Oswego | 225,000 | 45,000 | 42,500 | 2,000 | 15,000 |
| In store at Boston | 2,769 | 198,357 | 80,609 | 1,295 | 4,170 |
| In store at St. Louis | 175,023 | 486,323 | 86,966 | 1,387 | 1,000 |
| In store at Peoria | 27,266 | 107,941 | 48,219 | 444 | 3,428 |
| In store at Toronto | 253,215 | 4,365 | 36,055 | 3,999 | 100 |
| In store at Montreal | 221,000 | 31,701 | 2,918 | 1,439 | .... |
| In store at Philadelphia | 180,000 | 230,000 | 48,000 | .... | ... |
| In store at Baltimore | 97,580 | 386,878 | 25,000 | .... | 1,200 |
| Lake shipments | 875,819 | 508,493 | 181,512 | 18 | .... |
| Rail shipments | 308,772 | 280,405 | 239,339 | 15,641 | 6,772 |
| Rail shipments to Buffalo | 135,900 | 424,350 | 182,900 | 2,000 | 1,200 |
| On New York canals | 895,907 | 699,323 | 258,402 | 14,000 | 34,302 |
| Total | 11,379,121 | 8,681,478 | 2,331,518 | 103,214 | 100,694 |
| May 15, 1875 | 11,300,888 | 8,426,438 | 2,405,664 | 114,069 | 49,796 |
| May 23, 1874 | 9,608,905 | 6,775,250 | 1,664,525 | 141,756 | 173,777 |

## THE DRY GOODS TRADE.

FRIDAY, P. M., May 28, 1875.

The dry goods market continued quiet throughout the week in almost every department. In volume, the business transacted by commission houses representing domestic cotton and woolen productions, was light and unsatisfactory, and the importing

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branches were altogether devoid of activity. State and near-by jobbers operated rather more freely, but from the West, South and Southwest the merest hand-to-mouth demand was experienced. The jobbing trade was unevenly distributed, and while houses having large lines of goods to offer below the market price were enabled to report considerable departmental activity, the general movement was emphatically slow. There is an accumulation in the supply of domestic goods, production having gained upon the demand within the last few weeks, and manufacturers' agents would willingly reduce prices in order to move accumulations, but in the present condition of the market no reasonable concession would be entertained by the trade, consequently most descriptions of goods are held at unchanged rates. Prints continued unsettled, and large lines of calicoes were disposed of by the jobbers at unprecedentedly low prices, which had a disturbing influence upon cotton goods in general. The most serious feature of the trade is seen in the present large supply of both foreign and domestic goods, which is entirely too great for the consumptive capacity of the country; and until production has been largely diminished, or the cost of production so lessened as to enable us to find a foreign demand for our own manufactures, it will be idle to look for a remunerative business in dry goods.

DOMESTIC COTTON GOODS.—There was no improvement in the package demand for cotton goods, which was strictly moderate during the week. The near-by retailers who have begun to experience a consumptive demand were free buyers from the jobbers, but to other sections of the country the distribution was very light. The present stagnant condition of cotton goods ought to be sufficiently suggestive to manufacturers; production must be diminished if we would avoid the attendant disasters of a glutted market. Prints have not recovered from the depression caused by heavy jobbing sales at low figures, and the demand from first hands was confined within the narrowest possible limits, and was chiefly for shirting styles. Arnold's prints were reduced to 8c. by the agents, and Lodi and Bedford prints and and Allen's shirtings were subjected to a reduction. Print cloths ruled inactive, and sales of extra standard 64x64 spot cloths were made as low as 5⅛c., which was the nominal closing price. Brown sheetings and drills moved slowly, and there was a very light inquiry for bleached shirtings at irregular prices. Corset jeans and satteens continued in fair demand at unchanged prices, except Kearsage makes, which were marked down to 11½c. Tickings, denims and cheviots were taken by the jobbers in strict accordance with actual trade requirements at previous rates. There was a break in other makes of rolled jacconets, and Masonville, Slater's, Lonsdale, Manville and King Philip brands receded to the low figure of 6½c. Grain bags ruled inactive, and there was only a moderate inquiry for warps, yarns and twines. Fancy cotton dress goods showed signs of weakness, and some plaid styles were disposed of at a material concession from opening rates.

DOMESTIC WOOLEN GOODS.—The movement in heavy woolens was slow and disappointing to holders who have usually placed large lines of these goods with the clothing trade before this time of year. The clothiers from all points were well represented in the market, but their operations were individually small, and confined to moderate investments in worsted coatings, lo grade fancy cassimeres, fancy elysians, and other rough makes of overcoatings. Faced Union and all wool beavers were quiet, and satinets were scarcely so active as during the previous week. Some fair sales of Kentucky jeans in medium grades were effected by the agents, which augurs an early demand for these goods; but repellents were neglected, and tweeds moved slowly. The jobbing trade in woolens was devoid of animation, although prices of light weight cassimeres, etc., have been placed on a basis low enough to accelerate their movement, if such were possible in the present state of trade. Woven dress goods were quiet, and the entire stock of Pacific and Hamilton Mills' printed fabrics were closed out to a leading jobbing house at a great reduction in price. Shawls continued dull and weak.

FOREIGN DRY GOODS.—There were few features of interest in imported goods, beyond an increased demand for grenadines, chambrays, percales and other strictly summer textures. Staple dress goods were quiet except cashmeres and drap d'ete, which are stiffly held by importers in view of the moderate supply in this market and the lately increased tariff. Self colored plaids have lost their buoyancy, and are now offered at liberal price concessions. Black silks moved slowly, and at auction did not realize within fifteen per cent of the rates current early in the season. Colored silks were taken in a few choice shades by the retailers in small lots, but unfashionable colors realized very poor prices in the auction rooms, as was the case with some descriptions of fancy and grisaille silks. Gros grain ribbons were largely distributed at auction, and such shades as seal brown, drab, blue and pink brought enhanced prices, while other colors were sold far below importation cost. Woollen goods for men's wear continued depreseed, and prices favored the buyers. White Goods, linens and handkerchiefs were in light request, and hosiery continued inactive.

The importations of dry goods at this port for the week ending May 27, 1875, and the corresponding weeks of 1874 and 1873 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING MAY 27, 1875.

| | 1873 | | 1874 | | 1875 | |
|---|---|---|---|---|---|---|
| | Pkgs. | Value. | Pkgs. | Value. | Pkgs. | Value. |
| Manufactures of wool.... | 257 | $110,786 | 387 | $164,431 | 354 | $162,646 |
| do cotton.. | 595 | 156,864 | 719 | 214,595 | 1,022 | 310,854 |
| do silk..... | 281 | 186,829 | 552 | 324,911 | 412 | 293,995 |
| do flax..... | 1,129 | 136,569 | 984 | 207,970 | 815 | 178,279 |
| Miscellaneous dry goods. | 2,605 | 100,367 | 278 | 76,212 | 445 | 113,184 |
| Total..... | 4,867 | $691,415 | 2,920 | $988,119 | 3,048 | $1,058,958 |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD. | | | | | | |
| Manufactures of wool.... | 277 | $116,163 | 259 | $120,483 | 337 | $156,038 |
| do cotton.. | 226 | 67,855 | 261 | 84,871 | 216 | 61,364 |
| do silk..... | 70 | 75,224 | 62 | 59,106 | 89 | 74,605 |
| do flax..... | 200 | 50,332 | 269 | 61,243 | 459 | 98,184 |
| Miscellaneous dry goods. | 2,334 | 17,017 | 835 | 25,835 | 3,145 | 43,817 |
| Total ..... | 3,107 | $526,591 | 1,686 | $351,538 | 4,246 | $434,108 |
| Add ent'd for consumpt'n | 4,867 | 691,415 | 2,920 | 988,119 | 3,048 | 1,058,958 |
| Total thrown upon m'k't. | 7,974 | $1,018,006 | 4,606 | $1,339,657 | 7,294 | $1,493,066 |
| ENTERED FOR WAREHOUSING DURING SAME PERIOD | | | | | | |
| Manufactures of wool.... | 239 | $113,938 | 558 | $218,526 | 369 | $188,029 |
| do cotton.. | 178 | 69,562 | 182 | 82,201 | 322 | 89,720 |
| do silk..... | 111 | 78,773 | 80 | 60,261 | 67 | 63,530 |
| do flax..... | 260 | 59,837 | 505 | 93,064 | 535 | 103,852 |
| Miscellaneous dry goods. | 4,512 | 44,279 | 85 | 14,288 | 450 | 32,311 |
| Total ..... | 5,300 | $366,389 | 1,410 | $468,340 | 1,743 | $477,442 |
| Add ent'd for consumpt'n | 4,867 | 691,415 | 2,920 | 988,119 | 3,048 | 1,058,958 |
| Total entered at the port | 10,167 | $1,057,804 | 4,330 | $1,456,459 | 4,791 | $1,536,400 |

We annex prices of a few articles of domestic manufacture:

**Bleached Sheetings and Shirtings.**

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Amoskeag A. | 36 | 11½ | FranklinMfgCo | 36 | .... | Pequot..... | 5-4 | 20 |
| do Z.. | 33 | 18 | Forestdale... | 36 | 11½ | do ..... | 6-4 | 27½ |
| do .. | 42 | 13 | Gem of the Spin- | | | do ... | 8-4 | 30 |
| do .. | 46 | 14½ | dle ..... | 36 | 10½ | do ..... | 9-4 | 35 |
| do . | 6-4 | 18 | Gold Medal.. | 36 | 9½ | do ..... | 10-4 | .... |
| do . | 10-4 | 32½ | do .. | 33 | 8½ | do ..... | 11-4 | ... |
| Androscog'nL | 36 | 12½ | Green G..... | 36 | 8½ | Pocasset Can' .. | | 11 |
| do AA | 36 | 16 | Greenville ex. | 36 | 14 | do F. | 30 | ... |
| do .... | 8-4 | 30 | Gr't Falls Q.. | 36 | 11½ | do FF. | 36 | 9½ |
| do .... | 9-4 | 35 | do S... | 31 | 8 | Pride of West | 36 | 16½ |
| do ... | 10-4 | 37½ | do M.. | 33 | 9 | Red Bank.... | 36 | 8 |
| ArkwrightWT | 36 | 15½ | do A.. | 32 | 9½ | do .... | 33 | 7½ |
| Auburn ..... | 36 | 11½ | Hallowell Q.. | 36 | 9 | Reynolds AA. | 36 | 8½ |
| Ballou & Son.. | 36 | 9½ | do E.. | 36 | .... | Seaside ..... | 36 | .... |
| do . | 33 | 8 | Harris..... | 36 | 10½ | Standard..... | 35 | 12 |
| Bartletts A... | 36 | 11½ | Hill's S. Idem | 33 | 9 | do ..... | 33 | .... |
| Bates OS..... | 36 | 13 | do | 36 | 12 | Slaterville.... | 36 | .... |
| do BB ..... | 36 | 10½ | Hope..... | 36 | 9½ | do .... | 33 | 7 |
| Bay Mills .... | 36 | 15 | Howe..... | 36 | 11 | Social C..... | 33 | 9½ |
| Blackst'neAA | 36 | 10 | Ind. Orch.AA. | 36 | 13 | do L..... | 36 | 9½ |
| Boott B..... | 36 | 11 | do H dw | 36 | 15 | Suffolk L..... | 36 | 8 |
| do C..... | | 9½ | do CC... | 34 | 10½ | Thorndike B. | 36 | 9 |
| do E..... | | 9 | King Phillip . | 36 | 12½ | Tuscarora XX | 36 | 15 |
| do R..... | 28 | 7½ | do camb. | 36 | 15½ | do .... | 45 | 22 |
| do S..... | 36 | 10 | Laconia..... | 8-4 | 27½ | Utica ..... | 35 | 13½ |
| do W..... | 42 | 14 | do ..... | 9-4 | 30 | do ex hvy.. | 36 | 15½ |
| do X ..... | 46 | 15 | do ..... | 10-4 | 35 | do ..... | 5-4 | 25 |
| Cabot..... | 7-8 | 8½ | Lonsdale..... | 36 | 12 | do ..... | 6-4 | 27½ |
| do ..... | 36 | 10½ | do Cambric | 36 | 16 | do ..... | 8-4 | 40 |
| do ..... | 9-8 | 13½ | Langdon..... | 42 | 12½ | do ..... | 9-4 | 42½ |
| do ..... | 5-4 | 15 | do ..... | 46 | 14 | do ..... | 10-4 | 47½ |
| Canoe..... | 27 | 6 | do GB.. | 36 | 14½ | do Nonp.. | 36 | 18½ |
| Chapman fine | 36 | 13½ | Linwood..... | 36 | 11 | Waltham X... | 33 | 9 |
| do X.. | 36 | 9½ | Lyman camb.. | 36 | 17 | do .... | 42 | 12½ |
| Clinton CCC.. | 36 | ... | Masonville... | 36 | 12½ | do .... | 6-4 | .... |
| do C..... | 36 | ... | Masconomet.. | 36 | .... | do .... | 8-4 | 25 |
| Davol..... | 36 | 13½ | do .. | 33 | .... | do .... | 9-4 | 27½ |
| do ..... | 42 | 18 | Maxwell..... | 36 | 15 | do .. | 10-4 | 32½ |
| do ..... | 46 | 20 | Methuen..... | 27 | 6½ | Wamsutta. .. | 9-8 | 20 |
| Dwight D.... | 40 | 18 | Nashua E.... | 36 | 12½ | do OXX.... | 36 | 15½ |
| do Star.. | 36 | 11½ | do ..... | 5-4 | 16½ | do OHH ... | 36 | 15½ |
| do do .. | 42 | 14½ | do ..... | 9-4 | 35 | do.... ... | 5-4 | 22 |
| do do .. | 45 | 16½ | do .... | 10-4 | 40 | Washington.. | 33 | 9 |
| do cambr. | 36 | 15 | Newmarket C | 36 | 9½ | Wauregan.... | 36 | 14 |
| Elmwood.. .. | 36 | 17 | do A | 33 | .... | do camb. .. | | 15 |
| Fruit of the | | | Peabody.... . | 36 | 9 | White Rock.. | 36 | 11½ |
| Loom..... | 36 | 12½-13 | Pepperell.... | 6-4 | 20 | Whitinsville.. | 36 | 10 |
| do ... | 33 | 11½ | do ..... | 5-4 | 15 | do | 33 | 9 |
| do .. | 42 | 18 | do ..... | 7-4 | 25 | Wessac'mc'n. | B36 | 9½ |
| do .. | 5-4 | 20 | do ..... | 8-4 | 27½ | do | G33 | ... |
| do .. | 6-4 | 25 | do ..... | 9-4 | 30 | Warren AA.. | 36 | 15 |
| do 100s | 36 | 16 | do ..... | 10-4 | 35 | Williamsville. | 36 | 15 |

**Cotton Sail Duck.**

| | | | | | |
|---|---|---|---|---|---|
| Woodberry and Druid Mills. | | No. 8..... | 28 | Ontario and Woodberry | |
| No. 0..... | 44 | No. 9..... | 26 | USA Standard 23½ in. | |
| No. 1..... | 42 | No. 10..... | 24 | do 8 oz. | 22 |
| No. 2..... | 40 | | | do 9 oz. | 24 |
| No. 3 ..... | 38 | Light duck— | | do 10 oz. | 26 |
| No. 4..... | 36 | Bear (8 oz.) 29 in.. | 18 | do 12 oz. | 31 |
| No 5..... | 34 | do heavy (9 oz.)... | 21 | do 15 oz. | 38 |
| No. 6 ..... | 32 | Mont. Ravens 29in. | 20 | Ontario Twls, 29in. | 18 |
| No. 7 ..... | 30 | do 40in. | 28 | do 36in. | 23 |
| | | | | Ex twls "Polhem's" | 13 |

**Checks.**

| | | | | | |
|---|---|---|---|---|---|
| Caledonia. No. 7.. | 12½ | Lewiston A..... | 16 | Union Mills, No. 18 | 15 |
| Columbia, No. 70 | .... | Kennebeck ..... | ... | do No. 50 | 17-18 |
| Far. & Min, No. 5 | 12 | Nolan's extra ... | .... | do No. 70 | 12 |
| Jas. Long, No. 10 | .... | Park Mills, No. 80 | 17½ | York I.... .. .. | ... |

**Denims.**

| | | | | | |
|---|---|---|---|---|---|
| Amoskeag..... | 21 | Columb'n h'y bro | 18 | Thorndike A.. | 10½ |
| do B.... | 15 | do XXX brn | 18 | Uncasv'e UCA. | 15 |
| Boston..... | 9½ | Haymaker .... | 10 | Warren AXA., | 16 |
| Beaver Cr, AA. | 16 | Lewiston..... | 20 | do BB.... | 14 |
| do BB. | 14 | Otis AXA..... | 16 | do CC. .. | 12 |
| Carlton..... | 19 | do BB ..... | 14 | York..... | 20 |

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## GENERAL PRICES CURRENT.

| | | | |
|---|---|---|---|
| **ASHES—** | | | |
| Pot | 6 | @ | 6¼ |
| **BREADSTUFFS**—See special report. | | | |
| **BUTTER**—(Wholesale Prices)— | | | |
| Half firkins (East'n) old to new extra | 15 | @ | 27 |
| Welsh tubs, " " " " | 14 | @ | 26 |
| Half firkins (West'n) " " " | 13 | @ | 24 |
| Welsh tubs " " " " | 12 | @ | 24 |
| **CHEESE—** | | | |
| New State factory, good to fine | 11½ | @ | 12½ |
| State dairies, fine | 11 | @ | 12 |
| **COAL—** | | | |
| Anthracite (by cargo) | 5 00 | @ | 6 50 |
| Liverpool gas cannel | .... | @ | 12 00 |
| Liverpool house cannel | .... | @ | 17 00 |
| **COFFEE—** | | | |
| Rio, ord. cargoes, 60@90 days, gold. | 16 | @ | 16¼ |
| do fair, do .....gold. | 17 | @ | 17¼ |
| do good, do .....gold. | 17¾ | @ | 18 |
| do prime, do .....gold. | 18½ | @ | 18¾ |
| Java, mats and bags.....gold. | 24 | @ | 26 |
| Native Ceylon.....gold. | 20 | @ | 21 |
| Maracaibo .....gold. | 19½ | @ | 22 |
| Laguayra.....gold. | 19 | @ | 20 |
| St. Domingo.....gold. | 16½ | @ | 17 |
| Savanilla .....gold. | 18 | @ | 21 |
| Costa Rica .....gold. | 17 | @ | 20 |
| **COPPER—** | | | |
| Bolts | .... | @ | 31 |
| Sheathing, new (over 12 oz) | .... | @ | 30 |
| Braziers' (over 16 oz.) | .... | @ | 31 |
| American Ingot, Lake | 23 | @ | 23¼ |
| **COTTON**—See special report. | | | |
| **FRUIT—** | | | |
| Raisins, Seedless | 5 50 | @ | 5 60 |
| do Layer, new | .... | @ | 2 40 |
| do Sultana | .... | @ | 15½ |
| do Valencia, new | .... | @ | 10½ |
| do Loose Muscatel, new | 3 40 | @ | 3 65 |
| Currants | .... | @ | 6¼ |
| Citron, Leghorn | 24½ | @ | 25 |
| Prunes, Turkish, new | 7½ | @ | 7¾ |
| do French | 9½ | @ | 14½ |
| Dates | 5 | @ | 5¼ |
| Figs | 12 | @ | 18 |
| Canton Ginger .....₩ case. | .... | @ | 8 00 |
| Sardines, ₩ hf. box.....cur. | 25 | @ | 26½ |
| Sardines, ₩ qr box..... " | 14 | @ | 15 |
| Macaroni, Italian | .... | @ | 15 |
| *Domestic Dried*— | | | |
| Apples, Southern, sliced | 8 | @ | 9 |
| do " quarters | .... | @ | .... |
| do State, sliced | 8 | @ | 9 |
| do do quarters | 7¾ | @ | 8 |
| do Western, quarters | 7¼ | @ | 7½ |
| Peaches, pared Western | 20 | @ | 21 |
| do do Ga. good & prime, new | 23 | @ | 25 |
| do do N. Carolina, prime | 25 | @ | 27 |
| do unpared, halves and qrs. | 7½ | @ | 8½ |
| Blackberries | .... | @ | 9½ |
| Raspberries, new | .... | @ | 34 |
| Cherries, pitted, new | 23 | @ | 27 |
| Plums | 18 | @ | 20 |
| **GUNNIES**.—See report under Cotton. | | | |
| **HEMP AND JUTE—** | | | |
| American dressed.....₩ ton. | 235 00 | @ | 280 00 |
| American undressed | .... | @ | .... |
| Russia, clean .....gold. | 220 00 | @ | 225 00 |
| Italian..... " | 260 00 | @ | 275 00 |
| Manila.....₩ ₤ " | 7¾ | @ | 8¼ |
| Sisal..... " | 5¼ | @ | 5⅜ |
| Jute..... " | 4½ | @ | 5½ |
| **IRON—** | | | |
| Pig, American, No. 1 | 26 00 | @ | 28 00 |
| Pig, American, No. 2 | 24 00 | @ | 26 00 |
| Pig, American, Forge | 22 00 | @ | 25 00 |
| Pig, Scotch | 30 00 | @ | 33 00 |
| | *Store Prices.* | | |
| Bar, Swedes, ordinary sizes | 130 00 | @ | 140 00 |
| Scroll | 80 00 | @ | 125 00 |
| Hoop | 87 50 | @ | 135 00 |
| Sheet, Russia, as to assort.....gold. | | @ | 14½ |
| Sheet, single, double & treble, com. | 4¼ | @ | 4½ |
| Rails, new, English.....gold | 48 00 | @ | 50 00 |
| do new, American.....cur. | 48 00 | @ | 50 00 |
| **LEATHER—** | | | |
| Hemlock, Buen, A'res, h., m. & l. | 27 | @ | 29½ |
| " California, h., m. & l. | 25½ | @ | 27½ |
| " comm'n hide, h., m. & l. | 25½ | @ | 27½ |
| " rough | 27 | @ | 28 |
| Slaughter crop | 32 | @ | 36 |
| Oak, rough | 28 | @ | 31 |
| Texas, crop | 31 | @ | 35 |
| **MOLASSES—** | | | |
| Cuba, clayed | 38 | @ | 40 |
| Cuba, Mus., refining grades, 50 test. | 40 | @ | 41 |
| do do grocery grades | 40 | @ | 45 |
| Barbadoes | 45 | @ | 50 |
| Demerara | 38 | @ | 50 |
| Porto Rico | 45 | @ | 60 |
| N. O., new, fair to fancy.....₩ gal. | 68 | @ | 75 |
| **NAVAL STORES—** | | | |
| Tar, Washington | 2 12½ | @ | 2 25 |
| Tar, Wilmington | 2 87½ | @ | .... |
| Pitch, city | .... | @ | 2 25 |
| Spirits turpentine.....₩ gall. | 33½ | @ | |
| Rosin com. to good strain'd ₩ bbl. | 1 90 | @ | 1 95 |
| " No. 1 | 3 00 | @ | 4 50 |
| " No. 2 | 2 15 | @ | 2 40 |
| " pale | 5 00 | @ | 6 00 |
| " extra pale | 6 50 | @ | 7 50 |
| **OAKUM**, navy to best quality...₩ ₤. | 7¾ | @ | 9¾ |
| **OIL CAKE—** | | | |
| City, bag.....gold | 41 50 | @ | 42 00 |
| Western.....cur. | ... | @ | 46 00 |
| **OILS—** | | | |
| Cotton seed, crude | 55 | @ | 60 |
| Olive, in casks ₩ gall. | 1 20 | @ | 1 25 |
| Linseed, casks and bbls | 65 | @ | 67 |
| Menhaden, prime L. I. Sound | 38 | @ | 40 |
| Neatsfoot | 85 | @ | 1 25 |
| Whale, bleached winter | 75 | @ | 78 |
| Whale, Northern | 65 | @ | .... |
| Sperm, crude | 1 75 | @ | 1 77 |
| Sperm, bleached winter | 2 05 | @ | .... |
| Lard oil, Winter | 1 15 | @ | 1 20½ |
| **PETROLEUM—** | | | |
| Crude, in bulk | .... | @ | 6⅝ |
| Cases | 18½ | @ | 19½ |
| Refined, standard white | 13¼ | @ | .... |
| Naphtha, City, bbls | ... | @ | 9 |
| **PROVISIONS—** | | | |
| Pork new mess.....₩ bbl. | 20 25 | @ | 20 30 |
| Pork, extra prime..... " | 16 00 | @ | .... |
| Pork, prime mess..... " | 19 00 | @ | .... |
| Beef, plain mess, new..... " | .... | @ | 10 00 |
| Beef, extra mess, new..... " | .... | @ | 11 00 |
| Beef hams..... " | 18 00 | @ | 19 00 |
| Hams, smoked.....₩ ₤ | 18½ | @ | 18¾ |
| Lard steam..... | 13¾ | @ | 13⅞ |
| **SPICES—** | | | |
| Pepper, Batavia.....gold | 17¾ | @ | .... |
| do Singapore | 17¾ | @ | 18 |
| do white | 25 | @ | 25½ |
| Cassia, China Lignea | 22 | @ | 22½ |
| do Batavia | 22 | @ | 24 |
| Ginger African | 11 | @ | ... |
| do Calcutta | 10 | @ | 10¼ |
| Mace | 1 05 | @ | 1 17½ |
| Nutmegs, Batavia and Penang | 1 02½ | @ | 1 05 |
| Pimento, Jamaica | 10½ | @ | 10¾ |
| Cloves | 35 | @ | 37 |
| do stems | .... | @ | 17 |
| **STEEL—** | *Store Prices.* | | |
| English, cast, 2d & 1st quality ₩ ₤ gold | 14½ | @ | 17¾ |
| English, spring, 2d & 1st quality.. " | 6¾ | @ | 8¾ |
| English blister, 2d & 1st quality.. " | 12 | @ | 14½ |
| English machinery..... " | 10¼ | @ | 11½ |
| English German, 2d & 1st quality " | 10¼ | @ | 11½ |
| American blister.....cur. | .... | @ | 9 |
| American cast, Tool | .... | @ | 16 |
| American cast spring | ... | @ | 10 |
| American machinery | .... | @ | 11 |
| American German spring | .... | @ | .... |
| **SUGAR—** | | | |
| Cuba, inf. to com. refining | 7¼ | @ | 7¾ |
| do fair to good refining | 8 | @ | 8¼ |
| do prime, refining | 8⅜ | @ | .... |
| do fair to good grocery | 8¼ | @ | 8⅝ |
| do pr. to choice grocery | 8¾ | @ | 8⅞ |
| do centr. hhds. & bxs, Nos. 8@13 | 8¾ | @ | 9¼ |
| Molasses, hhds & bxs. | 7 | @ | 7¾ |
| Melado | 5 | @ | 6¾ |
| Hav'a, Box, D. S. Nos. 7@9 | 7¼ | @ | 8 |
| do do do 10@12 | 8¼ | @ | 8¾ |
| do do do 13@15 | 9 | @ | 9¼ |
| do do do 16@18 | 9¾ | @ | 10⅛ |
| do do do 19@20 | 10⅜ | @ | 10⅝ |
| do do white | 9¾ | @ | 10⅛ |
| Porto Rico, refining, com. to prime. | 7¼ | @ | 8¼ |
| do grocery, fair to choice | 8⅜ | @ | 8⅞ |
| Brazil, bags, D. S. Nos. 9@11 | 7½ | @ | 8 |
| Java, do. D.S., Nos. 10@13 | 8⅜ | @ | 8⅞ |
| Manila | 7½ | @ | 8 |
| N. O., refined to grocery grades | .... | @ | ... |
| *Refined*—Hard, crushed.....₩ ₤ | 11¼ | @ | 11⅜ |
| Hard, powdered | 11 | @ | 11⅛ |
| do granulated | 10¾ | @ | 10⅞ |
| do cut loaf | 11¾ | @ | 11⅛ |
| Soft white, A. standard centrif. | 10 | @ | 10⅛ |
| do do off A | 9⅞ | @ | 10 |
| White extra C | 9⅝ | @ | 9¾ |
| Yellow do | 9⅜ | @ | 9½ |
| Other Yellow | 8¼ | @ | 9¼ |
| **TALLOW—** | | | |
| Prime city, ₩ ₤ | .... | @ | 8⅞ |
| Western, ₩ ₤ | 8¾ | @ | 8⅞ |
| **TIN—** | | | |
| Banca.....gold. | ... | @ | 23½ |
| Straits..... " | 18¾ | @ | 19 |
| English..... " | .... | @ | 19 |
| Plates, I. C. charcoal..... " | 8 62½ | @ | 9 00 |
| Plates, char. terne..... " | 8 00 | @ | 8 25 |
| **TOBACCO—** | | | |
| Kentucky lugs, heavy | 11½ | @ | 13¼ |
| " leaf, " | 13½ | @ | 28 |
| Seed leaf—Connecticut wrappers '72 | 35 | @ | 55 |
| " Conn. & Mass. fillers. '73. | 7 | @ | 8 |
| Pennsylvania wrappers. '72 | 18 | @ | 40 |
| Havana, com. to fine | 87½ | @ | 1 25 |
| Manufac'd, in bond, black work | 18 | @ | 30 |
| " bright work | 25 | @ | 60 |
| **WOOL—** | | | |
| American XX.....₩ ₤ | 50 | @ | 55 |
| American, Nos. 1 & 2 | 45 | @ | 55 |
| American, Combing | 54 | @ | 65 |
| Extra, Pulled | 40 | @ | 43 |
| No. 1, Pulled | 30 | @ | 35 |
| California, Spring Clip— | | | |
| Superior, unwashed | 28 | @ | 35 |
| Medium | 23 | @ | 34 |
| Coarse | 23 | @ | 30 |
| Burry | 22 | @ | 26 |
| South Am. Merino unwashed | 29 | @ | 32 |
| Cape Good Hope, unwashed | 32 | @ | 35 |
| Texas, fine | 28 | @ | 33 |
| Texas, medium | 28 | @ | 33 |
| Smyrna, unwashed .....gold. | 17 | @ | 20 |
| **ZINC—** | | | |
| Sheet.....₩ ₤, gold, net | 8¾ | @ | 9 |

| **FREIGHTS—** | —STEAM.— | | —SAIL.— | | |
|---|---|---|---|---|---|
| To LIVERPOOL: | s. d. | s. d. | s d. | | s. d |
| Cotton.....₩ ₤. | | @11-32 | | @ | 9-32 |
| Flour .....₩ bbl. | 3 0 | @.... | 2 0 | @ | .. |
| Heavy goods..₩ ton. | 35 0 | @40 0 | 20 0 | @ | 25 0 |
| Oil | 40 0 | @.... | 35 0 | @ | .... |
| Corn, b'lk & bgs. ₩ bu. | 8½ | @.... | 6 | @ | .... |
| Wheat, bulk & bags.. | 9 | @.... | 6½ | @ | .... |
| Beef | 6 0 | @.... | 4 0 | @ | .... |
| Pork .....₩ bbl. | 4 0 | @.... | 3 0 | @ | ... |


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