

Since this report was made to the Legislature, the New York Loan and Indemnity Company has gone into voluntary liquidation, so that the number of these Loan and Trust institutions will be eleven, and the other statistics will be proportionally reduced. From the figures as they stand in the official tables before us we compile the following aggregates :

1	10 wing aggregation of	
and the second se	RESOURCES AND LIABILITIES OF TRUST COMPANIES OF NEW YORK, JU	JLY, 1874.
	Resources.	\$4 982 341
	Stock investments	16,215,848
		10,410,010
	Par value of the same	
	Estimated market value of same 17,167,392	10 000 841
	Amount loaned on collateral securities	19,096,541
	Amount loaned on personal securities	9,869,289
	Overdrafts	1,121
1	Due from directors or trustees	135,200
	Due from banks	223,772
	Real estate	1,255,417
	Cash on deposit in banks or other moneyed institutions.	4,255,143
	(ash on hand	164,718
	Other assets not included in either of the above heads	2,007,688
	Add for cents.	81
	Total resources	57.716.109
	Tighilitice	
	Capital paid-in	11,752,040
	Surplus and other profits	4,797,196
	Deposits in trust	22,249,857
	General deposits	16,280,434
	Other liabilities not included in either of the above heads	2,687,059
	Add for cents	23
	Total liabilities	57 716 100
•		
	These statistics have the more interest, as the	
;	very rarely published in a compact summary.	It is
	important to state that the new legislation wh	ich has
,	been enacted about them does not diminish the n	leed for
	the general law of which we have been speaki	ng. It
	rather confirms the demand for such a measure, a	nd calls
	the public attention thereto. It provides that the	he trust
	companies shall have the power, under certain	condi-
	tions, to reduce their capital stock where their ca	pital is
	I HOUR, OU I CUUCE HIGH CAPITAL STOCK WHOLE MELL CA	t

MAGAZINE, 1839 to 1871, sixty-three volumes.	Other assets
The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.	
NEW LEGISLATION ON OUR MONEYED INSTITUTIONS. In addition to the general savings bank law on which	Capital paid- Surplus and Deposits in t

THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier to city

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For Six Months.....

we offered some suggestions last week the New York Legislature passed at its late session several other financial measures which merit more attention than they appear to have received from the public. One of the new laws relates to the trust companies. These bodies have some of them obtained at various times such exceptional and mischievous privileges that all special legislation about them is looked upon with jealousy. It is much to be regretted that the Legislature has not long ago adopted the policy of enacting a general law for the regulation of these valuable and influential institutions. This has often been proposed and it will at no very dis-

WILLIAM B. DANA, JOHN G. FLOYD, JR.

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unimpaired; and they are to pay the overplus to the stockholders. This is so reasonable a power that, under proper restrictions for publicity and safety, it will of course be incorporated into any general law that may be hereafter passed. The conditions laid down in the act before us are that two-thirds of the stockholders shall assent and that a majority of the directors shall pass resolutions to carry the reduction into effect. As a further precaution the Superintendent of the Banking Department is to make an examination of the assets and liabilities, and direct that such reduction be made if he be satisfied by his examination that no public interests will be compromised and that the safety of the bank will not be impaired.

The provisions of the act are also made to apply to the banks of deposit and discount. This extension to banks of the provisions of a law made for institutions of a very different nature is open to serious objection. It violates one of the fundamental canons of financial legislation. Moreover, the power to reduce their capital which was already conferred by law upon the banks seems sufficiently ample without any extension. This is evident from the subjoined extracts. We quote from the laws of 1859, sections 2 and 4:

SECTION 2. Whenever a banking association shall propose to reduce its capital stock, according to the provisions of the first section of this act, due notice thereof shall be given to the super. intendent of the banking department, signed by a majority of its board of directors, and accompanied by the written assent to such reduction, of at least two thirds in amount of the shareholders of such association. It shall be the duty of said superintendent, upon the receipt and filing of such notice, and within a reasonable time thereafter, to make or cause to be made, an examination of its books, property, effects and liabilities; upon which examination the officers thereof may be examined on oath as to the debts, liabilities, property and effects thereof. From the result of such examination the said superintendent shall determine the value in his judgment, of such property and effects, above and beyond the debts and liabilities aforesaid, and certify the same in writing, and the amount so determined and certified shall be thereafter the capital stock of such banking association, and the par value of the shares thereof shall be proportionally reduced.

SECTION 4. The determination and certificate in writing, to be made by the said superintendent, of the amount to which the capital stock of any banking association has been reduced under this act, shall be recorded in the office of the clerk of the county in which such banking association shall be located, and a certified copy thereof filed in the bank department of the State of New York, and the same shall be published by the said superintendent once a week for six weeks successively in the State paper, and at least one newspaper in the county where such association shall be located, at the expense of the banking association applying for such reduction of its capital stock.

Under the new law the German-American Bank, one of the most prosperous of our new Clearing-House banks, has reduced its capital from two millions to one million, and several other banks in the State have adopted the same course. Besides the law we have just passed in review there is an important bill to amend the general law relative to Building, Mutual Loan, and

opposite to the United States Treasury. The new offices are nearly completed, and include a library which is to be supplied with all the best standard works on banking and finance. It will be a natural centre to which country bankers will repair on visiting the city. The more widely the practical knowledge is diffused among our banks of the principles and methods of our Clearing House system, the more will unity be promoted and bad banking be checked. The New York Clearing House was founded in August, 1853. That of London has been in existence ever since about 1775, and it has just made its one hundredth annual report. The first manager of the New York Clearing House was Mr. George D. Lyman, by whom its mechanism was perfected; and it remains now pretty much as he left it. For reasons that need not be here detailed, Mr. Lyman did not adopt the London method which, as we shall presently show, seems inferior in some respects to ours, although it has received some improvement of late years. The last annual meeting of the New York Clearing House reported that since its establishment it has made exchanges between our city banks to the amount of \$411,730,484,840 87. The transactions for the year ending 30th September, 1874, were as follows: Currency exchanges, \$20,850,681,962 82; currency balances, \$971,231,280 73; gold exchanges, \$2,005,245,673 44; gold balances, \$315,521,895 39. These transactions have been effected without loss or error. If we compare the aggregates of the London Clearing House, we find that the amount of business done since 1869 amounts to \$155,545,145,000, while the business of our New York Clearing House amounts to \$190,863,749,010 during the same period of six years. Hence, as has been pointed out, the exchanges of the London Clearing House from 1869 to 1875 show an aggregate less than that of its New York namesake by 35,318 millions, or nearly 6,000 millions a year.

OPERATIONS FOR TWENTY-ONE YEARS-OCTOBER, 1853, TO OCTOBER, 1874. Cash Balances Average Daily Currency Av. Daily Cct. to Oct. Balances. Erchanges. Paid. Exchanges, 1853-1854. \$5,750,455,987 \$19,104,504 \$988,078 \$297,411,493 1854-1855..... 5,362,912,098 17,412,052 940,565 289,694,137 334,714,489 1855-1856..... 6,906,213,328 22,278,107 1,079,724 1856-1857..... 8,333,226,718 26,968,371 1,182,245 365,313,901 1857-1858..... 4,756,664,386 314,238,910 15,393,735 1,016,954 1858-1859..... 6,418,005,956 20,867,333 1,177,948 363,984,682 1,232,017 380,693,438 23,401,757 1859-1860..... 7,231,143,056 1,151,087 1860-1861..... 5,915,742,758 353,383,944 19,269,520 1861-1862..... 6,871,443,591 22,237,681 1,344,758 415,530,331 2,207,252 1862-1863.... 14,867,597,848 677,626,482 48,428,657 77,984,455 2,866,405 1863-1864..... 21,097,196,655 885,719,204 84,796,040 3,373,827 1864-1865..... 26,032,384,341 1,035,765,107 3,472,752 93,541,195 1865-1866..... 28,717,146,914 1,066,135,106 93,101,167 3.717,413 1866-1867..... 28,675,159,472 1,144,963,451 1867-1868 28,484,288,636 92,182,163 3,642,249 1,125,455,236 1868-1869..... 37,407,0 8,986 121,451,392 8,637,397 1,120,318,307 1869-1870..... 27,804,539,405 3,365,210 1,036,484,521 90,274,478

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Accumulating Fund Associations, which passed both Houses, but has not as yet, we believe, been signed by the Governor. As this measure attempts a much needed reform in regard to the publicity of the affairs of these institutions, and requires them to report to the Superintendent in January every year, so that an annual statement of their financial condition can be given to the Legislature, the bill is favorably regarded in the financial circles, and it is expected to receive the signature which alone is wanted to make it a law.

THE NEW YORK CLEARING HOUSE AND ITS NEW MOVEMENT. One of the most notable institutions of our banking system, the New York Clearing House, is about to assume a new position among us. It has bought a commodious edifice for its own use instead of continuing a tenant as heretofore. This building is conveniently situated at the corner of Nassau and Pine streets,

1870-1871	29,300,986,682	1,209,721,029	95,133,073	3,921,000
1871-1872	33,844,369,568	1,428,582,707	105,964,277	3,939,265
1872-1873	33,972,773,942	1,152,372,108	111,022,137	3,765,921
1873-1874	20,850,681,962	971,231,280	68,139,483	3,173,958

The New York Association consists of sixty banks. Besides these there are fourteen other banks that clear through members of the association. The number of New York banks connected with the Clearing-House is seventy-four, with an aggregate capital of \$84,122,100, and deposits of 232 millions. In 1853 the number of the banks was forty-eight, with an aggregate capital of \$47,880,900, and deposits of 39 millions. "On the day when the Clearing-House commenced business," says Mr. Lyman, in one of his early reports, "about 2,700 opened active accounts, on the ledgers of the Associated Banks were balanced, the most for the first time, and all of them finally. The business which had rendered necessary this large number of accounts was thenceforth accomplished more quickly with less annoy-

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ance to bank officers and with greater safety to all concerned, while there was an immense saving of time and labor. The incidental benefits far exceeded the expectations of those who projected the establishment. It has strengthened the entire banking system of the city; it tends to prevent sudden contractions and expansions; makes the business of banking more uniform, regular and safe; while the banks themselves are really more independent. Each bank now regulates its own affairs by the daily position of its balances with the Clearing-House; knowing that its debtor balances must be paid every day in full, and that its credit balances will be received in the same way. As the daily movements of each bank in the association can be known by inspecting the accounts of the Clearing-House, each bank knows how to govern its exchanges with its associates, and may conduct its own business with entire independence of other banks. Under the old mode, banks had no means of knowing each others' situation. The Clearing-House books show this, and are open to all the members. The value of such information must be evident to all. This association of the banks gives strength to them all. No bank which does not manage its business on a safe basis and according to the true principles of banking will be received or retained by the Association."

As to the methods of settlement they are too well known and have been too thoroughly tested to require defense or criticism from us. They have been adopted with some modifications at Boston, Philadelphia, Baltimore, Cincinnati, St. Louis and other cities in which the thirteen American clearing houses have been set up. The chief peculiarity of the system is that every account is balanced each day to a cent. This exactitude we believe is not reached in the adjustments of the London Clearing House. Another point of superiority is the very great dispatch with which the clearing business is done. In ten minutes from the time the procession begins its march around the clearing hall, sixty messengers from as many banks have finished their work. Each messenger holds in his hands a statement just signed for him by the sixty settling clerks. This document with its signatures is the voucher to his bank that he has faithfully delivered all the checks confided to his care. Within the brief space of ten minutes three thousand packages of checks have been distributed by a method which more than twenty years of experience have proved to be efficient, safe and free from the ordinary dangers of loss or error. To show the saving effected it has been estimated that the same work of exchange without the Clearing House machinery would employ each messenger not less than two hours, involving much exposure in passing through crowded streets from one bank to another. Supposing each bank employed one messenger the relative time occupied would be as ten hours is to ten days 186 of twelve hours each. In other words there is a saving of nearly 92 per cent in the time alone. Besides 18 this there is the saving of the risk incident to the carrying large amounts of cash daily through the streets, a saving from error in counting, and a saving of loss from counterfeits. In addition to these economies we may mention the general saving in the amount of currency required to do the business of the country. On this point Mr. J. R. McCulloch in his Commercial Dictionary has the following remarks:

sending a clerk each day to the Clearing-House in Lombard street, who carries with him the various bills in the possession of his house that are drawn upon other bankers, and having exchanged them for the bills in the possession of those others that are drawn upon his constituents, the balance on the one side or the other is paid in cash or Bank of England notes. By this contrivance the bankers of London are enabled to settle transactions to the extent of several millions a day, by the employment of not more, at an average, than $\pounds 200,000$ to $\pounds 300,000$ of cash or bank-notes."

Since this was written by Mr. McCulloch further economies have been effected, of which we are not precisely informed. Since the Bank of England joined the Clearing-House in 1864 the daily settlements have not been made by payment from the debtor to the creditor banks. The inspectors of the Clearing-House pay and receive these balances. They have a drawing account with the Bank of England for this purpose. The differences are paid by means of a species of checks called transfer tickets, which are of two colors, white and green. The former shows that the bank is debtor, and has to pay a balance to the Clearing-House; the latter that the bank has to receive a balance, and is creditor. The settlement begins every day, half an hour later than that of New York, and is prolonged to a much later hour in the day. Precisely at half-past 10 a clerk from each bank arrives at the Clearing-House in Lombard street, and delivers a parcel to each of the clerks of the other banks whom he finds there, receiving from each a similar parcel in return. These parcels contain the bills and checks which each bank holds against the others. When these bundles of obligations have thus changed hands between him and his fellows, the clerk goes to his own bank. He returns at half-past 2, and repeats the same process of exchange, after which he leaves the Clearing-House until a quarter to 5, when the business closes and the accounts are made up. If any bank refuses to honor the drafts upon it, it must do so before 4.55 P. M.; otherwise it is held to have made itself liable on them to the Clearing-House. Each bank keeps an account at the Bank of England, and the inspectors of the Clearing-House also keep one, the use of which is stated above. The London Economist has just published the report for the year ending 30th April 1875. The aggregate clearings are greater than those of any previous year, and amount to £6,013,299,000, showing an increase over last year of £19,713,000. The increase over 1872-3, again, is even less, the aggregate in that year having been £6,003,335,000. The business of the Bankers' Clearing-House, after an enormous expansion between 1867 and 1872, has thus been stationary for three years, one of the best proofs which could be given of the check to business and of the fall of prices recently in England. The aggregates compare as follows with former years:

BUSINESS OF THE LONDON CLEARING-HOUSE, 1868-75. Total for the On Fourths of On Stock Exchange On Consols

" By far the largest proportion both of the inland bills in circulation in the country, and also of the foreign bills drawn upon Great Britain, are made payable in London-the grand focus to which all the pecuniary transactions of the Empire are ultimately brought to be adjusted. And in order still further to economize the use of money, the principal bankers of the metropolis are in the habit of and in the absence of all law to the contrary, personal

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	Year.	the Month.	Settling Days.	Settling Days.
1000 00		£147,113,000	£441,443,000	£132,293,000
1867-68		161,861,000	550,622,000	142,270,000
1868-69		168,523,000	594.763,000	148,822,000
1869-70			635,946.000	169,141,000
1870-71	4,018,464,000	186,517,000	942,446,000	233,843,000
1871-72		229,629,000		243,561,000
1872-73	6,003,335,000	265,965,000	1,032,474,000	260,072,000
1873-74	5,993,586,000	272,841,000	970,945.000	
1874-75		255,950,000	1,076,585,000	260,838,000

TAXING NATIONAL BANK STOCK.

With regard to taxing national bank stock many questions have from time to time arisen, which we have on previous occasions noted. The chief points of interest in the discussion relate mainly, first to the place where the tax may be levied, and second to the valuation of the stock for the purposes of taxation.

Evidently any State is limited in its power of taxation to persons, property or business within its jurisdiction,

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property follows the person of the owner; that is, the tax must be levied and collected where the owner of the property resides. Still, by statute, there may be a separation made, so that any kind of personal property shall be taxed at the place where it is actually located. Shares of stock in national banks are personal property. They are made so in express terms by the act of Congress under which such banks are organized. 13 Stat. at Large, 102, § 12. They are a species of personal property which is, in one sense, intangible and incorporeal, but the law which creates them may separate them from the person of their owner for the purposes of taxation, and give them a situs of their own. This has been done. By section 41 of the national banking act, it is in effect provided that all shares in such banks, held by any person or body corporate, may be included in the valuation of the personal property of such person or corporation in the assessment of taxes imposed under State authority, at the place where the bank is located, and not elsewhere. 13 Stat. at Large, 112. This is a law of the property. Every owner takes the property subject to this power of taxation under State authority, and every non-resident, by becoming an owner, voluntarily submits himself to the jurisdiction of the State in which the bank is established for all the purposes of taxation on account of his ownership. His money invested in the shares is withdrawn from taxation under the authority of the State in which he resides and submitted to the taxing power of the State where, in contemplation of the law, his investment is located. The State, therefore, within which a national bank is situated has jurisdiction, for the purposes of taxation, of all the shareholders of the bank, both resident and non-resident, and of all its shares, and may legislate accordingly.

But the valuation of the stock for taxation is a point about which there has hitherto been more question. A recent case, however, (Hepburn vs. School Directors of the Borough of Carlisle, Pennsylvania) in the United States Supreme Court holds that such shares may be valued for taxation by a State at an amount exceeding their par value. It seems that the State of Pennsylvania passed a law providing for an official appraisement of the value of the stock to be made, taking care to prevent abuses by declaring that such appraisement shall not be higher than the current market value of the stock at the place where the bank is located, and by giving an appeal to the Auditor-General, who is authorized to inquire into the value and correct any errors that may appear. In this case the stock under this enactment of the Pennsylvania Legislature was appraised at an amount exceeding its par value. As is well known the shares of national banks can not according to the act of Congress be taxed at a greater rate than is assessed upon "other moneyed capital" in the hands of individual citizens of the State. Hence it was contended on the argument that "moneyed capital" as here used signifies money put out at interest, and that as such capital is not taxed upon more than its par or nominal value, the par value of these shares is their maximum taxable value. The Court, however, held (Chief-Justice Waite delivering the opinion) that it could not concede that money at interest is the only moneyed capital included in that term as here used by Congress. The words are "other moneyed capital." That certainly makes stock in these banks moneyed capital, and would seem to indicate that other investments in stock and securities might be included in that descriptive term.

taxed as money at interest is, the result contended for would not necessarily follow. The money invested in a bank is not money put out at interest. The money of the bank is so put out and the share of the stockholder represents his proportion of that money. What the amount of this share is must, in some form, be ascer tained in order to determine its taxable value. If the nominal or par value of the stock necessarily indicated this amount, there might be some propriety in making that the taxable value, but, as all know, such is not the case. The available moneyed capital belonging to a bank may be diminished by losses or increased by accumulated profits. Therefore, some plan must be devised to ascertain what amount of money at interest is actually represented by a share of stock. The State of Pennsylvania has provided that this may be done by an official appraisement. There certainly is no apparent injustice in this. It is not the amount of money invested which is wanted for taxation, but the amount of moneyed capital which the investment represents for the time being.

Other plans may be devised to accomplish the same end—that is, to determine the amount of the investment but it was held sufficient for the purposes of that case that the plan adopted by the Pennsylvania Legislature was not unreasonable. If a shareholder is not satisfied with the original appraisement all he has to do is to appeal to the Auditor-General, make known to him the actual condition of the affairs of the bank, and have the error, if any exists, corrected. The plaintiff did not see fit to avail himself of this right which he had. He preferred to rest upon his belief that the act of Congress limited the power of assessment to the par value; and the Court held that the law could not be so interpreted.

FINANCIAL REVIEW OF MAY.

During the month of May there was exhibited a growing ease in money, with a superabundance of funds offering at very low rates, both on call and on commercial paper. On call, money was offered freely at 2 per cent on government collateral, and loans for the whole balance of this year at 3 per cent; choice commercial paper of three and four months time was sold as low as $3\frac{1}{2}$ per cent, and at 4 per cent transactions were numerous.

Investment securities of the best class, and especially United States bonds, were in active demand at high prices, and the transactions in Governments footed up a large amount, nearly all the permanent investors being home purchasers—chiefly savings banks, trust companies, insurance companies, &c.

CLOSING PRICES OF GOVERNMENT SECURITIES IN MAY, 1875.

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7	110/8	1224	••••	1163/	1177/	1193/	192	1995/	1931	1161	1172	1995
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But even if it were true that these shares can only be

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Date.	Cons for mon.	U. S. 5-20, '65 o.	5-20,	10-40	Date.	Cons for mon.	5-20,	5-20,	10-40
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unday 2					Friday	94%		1095	
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uesday 4		105%			Sunday 23				
Vednesday 5		105%			Monday24	93%	106%	109%	104%
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riday 7			109%		Wednesday 26	94%	106%	1095	1045
aturday 8		106	109%		Thursday 27	94	10631	1094	1011
nnday 9				1	Friday	93%	106%	109%	104
fonday 10	93%	106	1091	104	Saturday 29	93%	1061	10914	104
nesday	91	106	1091	103%	Sunday				
Vednesday 12	94%	106	109 1	103%	Monday 31	93%	1061	109%	104
hursday 13	91	106	109%	103%					
'riday14	94%		1091	101	Opening	94	105%	109%	104
aturday 15	94%	1061	109%	104	Highest	941	1061	109%	10114
nnday 16	1	1	1	1 . 1	Lowest	935%		109%	
Inday	1	Holi	day.	I	Closing	93%		1091	
uesday18	941	106	1091	104	High't. Since	941	1083	109%	1051
Vednesday. 19	34%	106	109%		Lowest (Jan. 1.	91%	1051	1071	102%

The stock market declined heavily, and the depression cu lminated towards the close, on the appointment of Mr. Jewe tt as receiver of the Erie Railway, which took place on the 26th of the month. There had been a considerable rise in stocks during the two preceding months, accompanying the remarkable upward movement in Union Pacific, which sold at 36 in January last, and some re-action in prices was naturally to be looked for. The depression, however, was greatly assisted by special influences which affected the values of several of the most prominent stocks, and through these the whole market. The "freightwar" between the presidents of the Baltimore & Ohio and of the Pennsylvania railroads was one of the principal depressing influences, and through the excessively low rates made by the competition on all transportation over the East and West trunk lines, had an injurious effect on the earnings of the roads named, and of such roads as Lake Shore, Michigan Central, Erie, Wabash, and Clev. Col. C. & I. In addition to this, there was a disagreement between the Pacific Mail and the Panama Railroad, and a failure to complete their proposed agreement for traffic; a contest over the election of Milwaukee & St. Paul directors; the non-negotiation of a \$4,000,000 loan by the Western Union Telegraph Co.; the failure of the Wabash stockholders to do anything for the relief of that company; and finally, the collapse of Erie.

RANGE OF STOCKS IN APRIL AND MAY.

The following table will show the opening, highest, lowest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of April and May:

April	May	high enough to admit of coin exports.
	pen. High. Low. Clos.	
Albany & Susquehanna 105 105 105 105 104		STERLING EXCHANGE FOR MAY, 1875. 60 days. 3 days. 60 days. 3 days.
Atlantic & Pacific pref. 14% 18 13% 17% 17	17% 17% 14% 15	May 1. 4.87 104.88 4.90 104 04.91 May 17. 4.86 104 1.87 4.89 104.90
Central of New Jersey. 112% 120 110 114 114		184.86×@4.87 4.89×@4.90
Chicago & Alton 103 108 103 108 107		$12.4.87 \times 0.4.88 + 4.90 \times 0.4.91 + 194.86 \times 0.4.87 \times 4.90 + 0.4.90 \times 0.$
do scrip 100 102 100 102 105		$4.4.87 \times 04.88 4.90 \times 04.91 204.88 \times 04.87 \times 4.89 \times 04.90 \times 04$
do pref 108% 112 107% 110 110		$5.487 \times 64.88 \times 4.90 \times 64.91$ $214.86 \times 64.87 \times 4.89 \times 64.90 \times 64.87 \times 64.89 \times 64.90 \times 64.87 \times 64.89 \times 64.90 \times 64.$
Chicago, Burl. & Quincy 113% 119 112% 116% 113	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	56% 59 54% 55%	" 74 87% @4.83 4.90% @4.91 " 23S
do do pref. 56% 59% 56% 57 56 do & Northwest'n 45 45% 41% 42 42	42 4214 373 3834	" 84.87 4 @ 4.88 4.90 4 @ 4.91 " 244.86 4 @ 4.87 4 4.89 4 @ 4.90 4
do do pref. 57% 58% 54 55 54	543 55% 52% 54	9
do & Rock Island. 106 1063/ 1021/ 1053/ 105	05% 105% 100% 101%	104.612 (41.00 4.312 (41.31 404.00) (41.01) 1.00/2
	62 62 46 51	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Cleve. & Pittsburg guar. 92 94% 91% 94% 94	911 941 881 881	" 13. 4.87 @4.88 4.90 @4.91 " 29. 4.86 @4.87 4.89 @4.90 \$
Columb., Chic. & Ind. C. 5% 7 5% 6 6		** 13. 4.87 @4.88 4.90 @4.91 ** 29. 4.86% @4.87% 4.89% @4.90% ** 14. 4.87 @4.87% 4.90 @4.90% ** 30
Del., Lack. & Western 110% 123 110% 118% 119		" 154.86%@4.87 4.89%@4.90 " 31 Holiday
Dubuque & Sioux City 56 56 56 61		" 16 ·
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Range4.86¼@4.88 4.89¼@4.91
	$25\frac{1}{2}$ $25\frac{1}{2}$ $25\frac{1}{2}$ $20\frac{1}{2}$ 21	
Hannibal & St. Joseph. 26 29 $24\frac{1}{25}$ 25 do pref. 33 $35\frac{1}{25}$ 30 $31\frac{1}{25}$ 31	31 31 31 28 28%	
Harlem	33 137 133 134 4	THE DEBT STATEMENT FOR MAY, 1875.
do pref 128 128 128 128		
	05% 105% 100% 101%	The following is the official statement of the public debt as
Joliet & Chicago	98 98 98 98 98	appears from the books and Treasurer's returns at the close of
Kansas Pacific	23 1 25 21 21 21 1	
	10% 72% 57% 57%	business on the last day of May, 1875:
Louisville & Nashville. 36 36 36 36 36		Debt bearing interest in Coin.
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Missouri, Kan & Texas 100 1033/ 100 1023/ 102	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Morris & Essex 100 103% 100 102% 102 New Jersey 130 130 128% 130 130		Character of Issue. Auth'rizing Act. Act. Periods. S Heriods. Registered. Coupon.
	6 6 6 4 4 47	Character of Issue. Auth Tizing Act. Periods. Registered. Coupon.
N. I. Cen. & H. R 100% 103% 100% 103		
do N. Haven & Hart. 139 140 139 140 140	$05\frac{1}{8}$ $107\frac{3}{8}$ 100 $100\frac{7}{8}$ $40\frac{1}{4}$ 144 $140\frac{1}{4}$ $113\frac{1}{8}$	Fa of 18:9 June 14 '38 18:4 J. & J a \$260,000
do N. Haven & Hart. 139 140 139 140 140 Ohio & Mississippi 28% 29% 26% 26% 27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5s of 18:8 June 14, '58 18:4 J. & J. a \$260,000
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		Api				Ma	v	
	Open.	High.	Low.	Clos.	Open.	High.		Clos.
Consolidation Coal	. 46	50	45%	49%	49	49%	46%	46%
Maryland Coal	. 19	19	18	18				
Spring Mountain Coal.	. 70	70	69%	69%	69%	70	69%	70
Boston Water Power	. 15%	15%	15%	15%	1756	17%	17%	17%
Canton	. 62%	72	62	70%	681	681	65	65
Cent., N. J., Ld. & I.Co	. 35	37	35	37				
Mar'p'sa Ld & M. Co	. 3%	6%	3	6	5%	5%	5%	51%
do do ass't pai	1 7	8	7	7%	7%	736	6	6
do do pref	. 4%	6%	4%	6%	61	61	61	61
do do do asst p		9	75	7%	736	736	73	75
Quicksilver		26	181	20	19	19%	13	15%
do pref	. 321	33	27 4	29%	26	26	21%	21%
Adams Express	. 104	104	101	103	103	103%	100%	101
American Express	. 64	64 %	631	63%	63%	64 3	63%	64
United States Express.	. 61	64	51	56	55%	56	50	51
Wells, Fargo Express.	. 88	92 1/2	87%	921	92	92%	87	87
Del. & Hud. Canal		121%	114	119%	119	1215	119	119%
United States Trust Co					300	300	300 .	300
Manhattan Gas					300	300	295	295
Union Trust Co					130	130	130	130

Gold was quite strong during May, with a renewal of shipments of coin to a moderate extent. There was no distinct development of a clique movement to make gold scarce, although there were, at one time, rumors that such a combination was or would be formed.

COURSE OF GOLD IN MAY, 1875.

-										
Date.	Opening.	Lowest.	Highest.	Closing.	, 1	Date.	Opening.	Lowest.	Highest.	Closing.
Saturday 1	115%	1154	115%	115%	Tueso	lav 25	1164	116	1164	116
Sunday 2	110/2		1		Wedr	esday 26	116	115%	118%	116
Monday 3	115	115	115%	115%	Thurs	day 27	116	116	116%	116
Tuesday 4	115%	115%	115%	115%	Frida	v	116%	116	1164	
Wednesday 5	115%	115%	115%	115%	Satur	dav 29	1161	116%		
Thursday 6	115%	1154	115%	115%	Sund	av 30				
Friday 7	115%	115%	115%	115%	Mond	lay31				
Saturday 8	115%	115%	115%	115%						
Sunday									1 IN 1	Ĩ
Monday 10	115%	1115%	115%	115%	May,	1875	115%	115	116%	116%
Tuesday 11	115%	115%	115%	115%		1874				
Wednesday 12	115%	115%	115%	115%	. 66	1873	1174	116%	118%	1181
Thursday 13	115%	115%	115%	115%!	66	1872	1124	11:2%	114%	114%
Friday 14	115%	115%	1161%	115%		1871	1111%	111	1121	1117/
Saturday15	116	115%	116%	115%	66	1870				
Sunday16						1869				
Monday17	116	116	1161%	116	14	1868				
Tuesday18	116	115%	1161	1161		1867				
Wednesday. 19	1161	116%	116%	116%	66	1866	125%	125%	141 1	1401
Thursday 20	116 14	116%	116%	11614		1865	145%	128%	145%	137
Friday21	116%	115%	116 1	1161/8	66	1864		168		
Saturday	1161	116%	116	1161/8		1863	:51	145%	154%	145
Sunday23 Monday24						1862	102	102%	104%	1033
Monday24	116%	116%	116%	116%	S'ce J	an. 1, 1875	112%	1113	117	116 1/2

Foreign exchange was quite steady, with the nominal rates of leading drawers unchanged at 4.88 and 4.91 for long and short sterling respectively, until the 14th, when a reduction of $\frac{1}{2}$ point was made. There was nothing of unusual interest to disturb the course of exchange except the shipment of a considerable amount of Erie shares, and towards the close rates were again

STERLING	EXCHANGE	FOR	MAY.	18

$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			STERLING EXCHAN	IGE F	OR MAY, 1875.	
$\begin{array}{c} & & & & & & & & & & & & & & & & & & &$			60 days. 3 days.		60 days.	3 days.
$\begin{array}{c} & & & & & & & & & & & & & & & & & & &$	M	ay	14.87% @4.88 4.90% @4.91	May	17. 4.86 @4.87	4.89% @4.90
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1		2S		184.86% @4.87	4.89% @4.90
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1	"	3.4.87% @4.88 4.90% @4.91		19. 4.86%@4.87%	4.90 @4.90%
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		**			204.88%@4.87%	4.84% @4.90%
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1		5.4 87 2 @4.88 4.90 2 @4.91			4.89% @4 90%
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1			66	22.4.86%@4.87%	4.89% @4.90%
$\begin{array}{c} \begin{tabular}{lllllllllllllllllllllllllllllllllll$	1			66	23	
$\begin{array}{c} & 9 \\ & & 10.4.81 \pm @4.88 \\ & 4.90 \pm @4.91 \\ & & 11.4.87 \pm @4.88 \\ & 4.90 \pm @4.91 \\ & & 12.4.87 \pm @4.88 \\ & 4.90 \pm @4.91 \\ & & 12.4.87 \pm @4.88 \\ & 4.90 \pm @4.91 \\ & & 13.4.37 \\ & & 04.88 \\ & & 4.90 \pm @4.91 \\ & & 14.4.87 \\ & & & 06 \pm 91 \\ & & & 15.4.86 \pm @4.87 \pm 4.89 \pm @4.90 \\ & & & & & & & & \\ & & & & & & \\ & & & & & \\ & & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & \\ & & & & & & & \\ & & & & & & \\ & & &$	1				244.86% @4.87%	4.89% @1.90%
$\begin{array}{c} 10161, 30.1$	1		9S		25. 4.86% @4.87%	4.89% @4.90%
$\begin{array}{c} \mbox{``114.87} \hline \mbox{``124.87} \hline $`$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$	1	66	10. 4.87 1 @4.88 4.90 2 @4.91	66	264.86%@4.87%	4.89% @4.90%
$\begin{array}{c} " 124.87 \cancel{4}.64.88 & 4.90 \cancel{4}.64.91 \\ " 134.87 & \cancel{4}.89 & 4.90 & \cancel{4}.91 \\ " 144.87 & \cancel{4}.87 & \cancel{4}.89 & \cancel{6}.4.90 \\ " 154.86 \cancel{6}.4.87 & \cancel{4}.87 & \cancel{4}.89 & \cancel{6}.4.90 \\ " 16$					27. 4.86% @4.87%	4.89% @4.90%
$\begin{array}{c} ``134.37 & @4.88 & 4.90 & @4.91 \\ ``144.87 & @4.87\% & 4.90 & @4.90\% \\ ``154.86\%@4.87 & 4.89\%@4.90 \\ ``16SHoliday$					28.4.86%@4.87%	4.89% @4 90%
$\begin{array}{c} `` 144.87 & @4.87\% & 4.90 & @4.90\% \\ `` 154.86\% & @4.87 & 4.89\% & 4.90 \\ `` 16HolidayHoliday$	1				29.4.86%@4.87%	4.89% @4.90%
$\begin{array}{c} " 154.86 \times @4.87 & 4.89 \times @4.90 \\ " 16$					30 S	
" 16	1	46	15.4.86%@4.87 4.89%@4.90	"	31 Holio	day
Banga 4 86¥@4 88 4 89¥@4 91		4.6	16S			
	1	I	Range		4.86%@4.88	$4.89 \times @4.91$

RASER

Debt Bearing Interest in Lawful Money.

	Principal.	Interest
3s, Navy pension. Act July 23,'68, Int. appl'd only to pens'ns 4s, Certif's of indebtedness, Act July 8, '70, Due in 1875	\$14,000,000 678,000	\$175,000 6,780
Aggregate of debt bearing interest in lawful money	management dansk a reasoningen	and the second s

Debt on Which Interest Has Ceased Since Maturity.

There is a total amount of overdue debt yet outstanding, which has never been presented for payment, of \$7,375,810 principal and \$205,449 interest. Of this amount \$6,299,450 is on the "called" five-twenties of 1852.

Debt Bearing no Interest.

Character of Issue.	Authorizing Acts.	Outstand'g
U. S. legal-tender notes Certificates of deposit	July 17, 1861, and Feb. 12, 1862 Feb. 25 and July 11, '6', and Mar. 3, 1863 June 8, 1872 July 17, 1862, Mar. 3, 1863 & June 30, 1864 Mar. 3, '63 (in \$29, 50, 100, 50), 1,000, 5,000)	43,615,773

Re	capitulat	ion.			-	
				anding.	Interest.	
DEBT BEARING INTEREST IN CON Bonds at 6 per cent Bonds at 5 per cent				,516,500 ,632,750		
Total debt bearing interest in DEBT BEARING INTEREST IN LA Certificates at 4 per cent Navy pension fund at 3 per cen	WFUL MONE	Y-	4	2,149,250 \$678,000 ,000,000	\$33,450,686	
Total debt bearing interest in DEBT ON WHICH INT. HAS CEASED DEBT BEARING NO INTEREST— Demand and legal tender note: Certificates of deposit Fractional currency Certificates of gold deposited.	SINCE MATU	JRITY.	\$377 55 43	1,678,000 7,375,810 7,105,722 6,345,000 3,615,773 0,910,600	181,800 203,419	
Total debt bearing no interes Unclaimed interest		• • • • •		5,007,095	23,594	
Total Total debt principal and interest	, to date, inc	luding	\$2.240 inter	, 2 10,155 est due	\$33,864,530 2,274,074,686	
not presented for payment AMOUNT IN THE TREASURY— Coin Currency Special deposit held for reden as provided by law	deposit	84,251.602 4,358,107 55,345,000				
Total Debt, less amount in the Treasury, June 1, 1875 Debt, less amount in the Treasury, May 1, 1875					\$143,954,710 2,130,119,975 2,131,309,431	
Decrease of debt during the Decrease of debt since June	30, 1874				\$1,189,456 12,963,265	
Bonds Issued to the Pa Payable	cific Raili in Lawfu	oad I Mo	Com ney.	panies	, Interest	
Character of Issue.	Amount Outstand'g.	Inter paid	est by r	Interest epaid b	y Int. paid	
Central Pacific Kansas Pacific Union Pacific Central Branch, Union Pacific Western Pacific Sloux City and Pacific	$\begin{array}{r} \$25,885,120\\ 6,303,000\\ 27,236,512\\ 1,600,000\\ 1,970,560\\ 1,628,320\\ \end{array}$	2,91 11,06 73 66 63	4,803 7,229 3,803 3,263 3,854	9,36 9,07	$\begin{array}{ccccccc} 14 & 1,527,568 \\ 7,562,403 \\ 691,383 \\ 7 & 653,895 \\ 7 & 624,777 \end{array}$	
Total						
Katest Monetary an	d Comm	lerci	al Q	Englis	3h Neus	
RATES OF EXCHANGE		DATI		ID ON	LONDON	
EXCHANGE AT LONDO MAY 21.	N-	EXCI	IANG	E ON I	ONDON.	
				1		

 ON TIME.
 RATE.
 LATEST DATE.
 TIME.
 RATE.

 Amsterdam...
 short.
 11.15
 @11.13
 May 21.
 short.
 11.76

 Antwerp......
 3 months.
 25.50
 £25.55

 25.22
 [June 5, 1875.]

rates of discount are about one quarter per cent beneath those current at the Bank of England. The official minimum remains at 34 per cent; but in the open market the best bills are taken at 34 per cent. The demand for coin on Scotch and provincial account having ceased, and there being no export demand for gold of any importance, the bullion current is entirely in our favor, and there is now some reason to believe in an increasing supply of gold at the Bank of England. The trade accounts from some of the prin. cipal provincial towns report a somewhat improved feeling, but without any material increase of business. There are some who are of opinion that the trade of the country will now improve. but a return of activity has been so long delayed, and in many respects, the general position of affairs is still so much one for anxiety, that it is doubtful if merchants and manufacturers will evince any desire to depart from the cautious policy they have so long pursued. The news from South America is by no means encouraging, some leading houses having been compelled to suspend their payments; and this circumstance, together with the reported unsatisfactory state of the Eastern trade, is obviously calculated to induce exporters to operate with considerable caution. No doubt, when we have come to an end of the failures, increased desire will be shown to purchase more freely, while at the same time trade is likely to derive some encouragement from another bountiful harvest, the prospect for which seems to be pretty distinct.

We have had a very moderate demand for money during the week, and as the supply of gold is increasing on this side, the rates of discount are easier as follows:

	Per cent. 1	Per cent.
1	Bank rate 31/2	4 months' bank bills 3% @3%
	Open-market rates:	6 months' bank bills 3%@3%
	30 and 60 days' bills 31/ @3%	4 and 6 months' trade bills. 3% @4
1	3 months' bills 31/4@3/8-1	
		the Trint shall banks and die

The rates of interest allowed by the Joint-stock banks and dis. count houses for deposits remain as under:

	Per o	ent.
۱	Joint stock banks	
ł	Discount houses at call 2%@	
Į	Discount houses with 7 days' notice 2% (1)	
	Discount houses with 14 days' notice 234 @	

The bank return is more favorable, the proportion of reserve to liabilities being rather more than 40 per cent against 37 per cen last week. Large repayments of advances have been made to the bank, but the increase in the supply of bullion is smaller than had been anticipated. This is due, however, to the Scotch and provincial requirements, as well as to the temporary increase in the circulation, caused by the Whitsuntide holidays.

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

	1871	1872.	1873.	1874.	1875.
Circulation, including		£	£	£	£
bank post bills	24,453,777	25.835.917	26,036,271	26,558,067	27,400,369
Public deposits	8,989,026	10.251.213	12,359,050	6,785,152	5,442,644
Other deposits		17,247,746	17,810,666	18,188,693	17,029,564
Government securities.		13,308,829	13,384,025	13,905,461	13.588.116
Other securities	17,1(2,789	22,033,956	24,860,913	18,723,678	17,715,290
Reserve of notes and					
coin	15,606,724	10,263,690	10,080,958	10,468,005	9,159,098
Coin and bullion in			1		•
both departments	24.547,709	20,751,535	20,723,048	21,615,835	21,242,113
Bank-rate	21% p. c.	5 p. c.	6 p. c.	4 p. c.	3½ p. c.
Consols	93%	9314 .	2334.		
English wheat	58s. 10d.	56s. 4d.	55s. 10d.	628. 1d.	
Mid. Upland cotton	7%d.	111/2 d.	87/8d.	8½d.	7%d.
No.40 mule yarnfair 2d				· · · · · ·	
quality	18. 0%d.	18. 3%d.	1s. 2d.	18. 1½d.	18. 04 d
Clearing House return.	76,415,000	98,619,000	141,834,000	141,751,000	119,503,000
and a second sec					

Hamburg Paris 20.80 (20.84 (25.17%) (25.27%) 20.45 (25.27%)Paris Paris 3 months. (25.27%) 25.27% (25.27%) 3 mos. (25.27%) 20.45 (25.27%)Paris Paris 3 months. (25.27%) 25.27% (25.27%) 3 mos. (25.27%) 20.45 (25.27%)Paris Paris 3 months. (20.80) 25.252% (20.84) $May 21.$ 111.13 (20.62)Berlin Paris 20.80 (20.84) 20.84 (32.20.84) 30.62 (32.20.84) 30.62 (33.1-16)Gadiz Lisbon 30 days. (32.52%) 525% (35.2%) (32.52%) $33.1-16$ (33.1-16)Milan Maples 30 days. (52%) 52% (35.2%) (35.2%) $33.1-16$ (33.1-16)New York Buenos Ayres. Valparaiso Pernambuco Montevideo Bombay 52% (35.2%) (30.25%) 31.87 (30.25%)Go days. Banghai Singapore $1s.9\%$ (3%) (3.10%) $1s.10.5-16d.$ (34.10%)Penang Singapore Constantinople 31.42% (34.10%) 30.85% (34.10%)Panag Singapore 31.42% (35.9%) 30.85% (34.10%)Panag Singapore 31.42% (35.9%) 30.85% (34.10%)Panag Singapore 31.42% (35.9%) 30.85% (34.10%)Panag Singapore 31.42% (35.9%) 30.85% (34.10%)Panag Singapore 31.42% (35.9%) 30.85% (36.2\%\%)Panag	Antwerp	o montino.	4.3.00 1940			
Paris short. $25.17 & 25.27 & 325.27 & 3366 & 3466 &$	Hamburg		20.80 @20.84	••	3 mos.	20.45
Paris $3 \mod ths.$ $25.45 \oplus 22.532 \%$ $11.37 \% \oplus 11.42 \%$ May 21. 111.13 Berlin $20.80 \oplus 20.84$ $30 \oplus 20.84$ $30 \oplus 20.62$ 20.62 St. Petersburg $20.80 \oplus 22.084$ $32.5-16 \oplus 32.7-16$ $33.1-16$ Lisbon $32.5-16 \oplus 32.7-16$ $33.1-16$ Milan $30 \oplus 32.52 \%$ $32.5-16 \oplus 32.7 \oplus 32.52 \%$ $33.1-16$ Milan $3 \mod ths.$ $52 \% \oplus 52 \%$ $52 \% \oplus 52 \%$ $52 \% \oplus 52 \%$ Mew York $3 \mod ths.$ $52 \% \oplus 52 \%$ $52 \% \oplus 52 \%$ $52 \% \oplus 52 \%$ New York $52 \% \oplus 52 \%$ New York $52 \% \oplus 52 \%$ New York $52 \% \oplus 52 \%$ New York $52 \% \oplus 52 \%$ New York $52 \% \oplus 52 \%$ Banbas $52 \% \oplus 52 \%$ Bombas $60 \oplus 38$	Paris		25.17 3 25.27 3	•6	short.	25.19
Vienna	Paris	3 months.	25.45 2:5.32%			
Berlin	Vienna		11.37% @11.42%	May 21.		
Frankfort 20.80 $\mathfrak{L}20.84$ """"""""""""""""""""""""""""""""""""	Berlin		20.80 @20.84	1	short.	
St. Fetersourg Cadiz	Frankfort		20.80 220.84	1		
Lisbon. 90 daye. $52\frac{54}{6}$ $052\frac{52}{4}$ Milan. 3 months. $52\frac{54}{6}$ $052\frac{52}{4}$ Genoa. $52\frac{54}{6}$ $052\frac{52}{4}$ Naples $52\frac{54}{6}$ $052\frac{52}{4}$ New York $52\frac{54}{6}$ $052\frac{34}{6}$ New York $52\frac{54}{6}$ $052\frac{34}{6}$ New York $52\frac{54}{6}$ $052\frac{34}{6}$ New York May 21. 60 days. \$	St. Petersburg		32 5-16@32 7-16	"		33 1-16
Milan $3 \mod hs.$ $52\% 652\%$ \cdots \cdots Genoa. $52\% 652\%$ $52\% 652\%$ \cdots \cdots Naples $52\% 652\%$ \cdots \cdots \cdots Naples $52\% 652\%$ \cdots \cdots \cdots \cdots Naples \cdots $52\% 652\%$ \cdots \cdots \cdots Naples \cdots $52\% 652\%$ \cdots \cdots \cdots Nide Janeiro \cdots \cdots \cdots \cdots \cdots Baha \cdots \cdots \cdots \cdots \cdots \cdots Buenos Ayres. \cdots \cdots \cdots \cdots \cdots \cdots \cdots Penambuco \cdots \cdots \cdots \cdots \cdots \cdots \cdots Bombay 60 days. $1s. 9\% 0\% d$ May 20. $6 \mod s$ $1s. 10 5 \cdot 16d$. Calcutta \cdots $1s. 9\% 0\% d$ May 18. \cdots $1s. 10 7 \cdot 16d$. Hong Kong. \cdots $5s. 7\% 0\% 0\% d$ May 14. $5s. 9\% d$. \cdots Sharghai \cdots <td< td=""><td>Cadiz</td><td></td><td></td><td></td><td> </td><td></td></td<>	Cadiz					
Milan 3 months. $52\frac{5}{6}\frac{7}{6}52\frac{52}{4}$ Waples $52\frac{5}{6}\frac{7}{6}052\frac{3}{4}$ <th< td=""><td>Lisbon</td><td></td><td></td><td></td><td></td><td></td></th<>	Lisbon					
Genoa $52\frac{9}{4}$ ($0,52\frac{9}{4}$) $52\frac{9}{4}$ ($0,52\frac{9}{4}$) Naples $52\frac{9}{4}$ ($0,52\frac{9}{4}$) 60 days. $\$1$ 87 Rio de Janeiro May 21. 60 days. $\$1$ 87 Bahaa Buenos Ayres Valparaiso Bombay 60 days. 1s. 9 $\frac{9}{2}$ ($\frac{9}{4}$) May 20. 6 mos. 1s. 10 5-16d. Calcutta 1s. 9 $\frac{9}{2}$ ($\frac{9}{4}$) May 18. 1s. 10 7-16d. Hong Kong 4s. 1d. May 6. 4s. 2 $\frac{9}{4}$ d. Penang 4s. 1d. May 14. 5s. 9 $\frac{9}{4}$ d. Singapore 4s. 1d. May 19. 3 mos. 96 $\frac{5}{4}$	Milan	3 months.	52% 7,52%	'		
Naples $52\frac{5}{6}$ @ $52\frac{3}{4}$ May 21. 60 days. \$1 87 Rio de Janeiro \$1 87 Baha Buenos Ayres	Genoa		52% @52%			
Rio de Janeiro Bah1a Buenos Ayres Valparaiso Pernambuco Montevideo 18. $9\frac{1}{2}$ ($\frac{3}{2}$ $\frac{4}{2}$) May 20. 6 mos. 1s. 10 5-16d. Calcutta 18. $9\frac{1}{2}$ ($\frac{3}{2}$ $\frac{4}{2}$) May 18. 1s. 10 7-16d. Hong Kong 4s. 1d. May 14. 5s. $9\frac{1}{2}$ d. Penang 4s. 1d. Singapore. 4s. 1d. May 19. 3 mos			52% @ 52%			
Bahta	New York			May 21.	60 days.	\$1 87
Buenos Ayres	Rio de Janeiro					
Valparaiso Pernambuco Image: Constraint of the system of t						
Pernambuco Montevideo May 20. 6 mos. 1s. $105-16d.$ Bombay 60 days. 1s. $9\frac{1}{3}60\frac{5}{4}d.$ May 20. 6 mos. 1s. $105-16d.$ Calcutta 1s. $9\frac{1}{3}60\frac{5}{4}d.$ May 18. 1s. $105-16d.$ Hong Kong 4s. $1d.$ May 6. 1s. $2\frac{3}{4}d.$ Sharghai 5s. $7\frac{1}{3}60\frac{3}{4}d.$ May 14. 5s. $9\frac{1}{4}d.$ Singapore 4s. $1d.$ May 19. 3 mos. 96\frac{5}{6}	Buenos Ayres					· • • • •
Montevideo Bombay60 days. $1s. 9\frac{1}{2}00\frac{5}{4}d.$ May 20.6 mos. $1s. 105 \cdot 16d.$ Bombay Calcutta $1s. 9\frac{1}{2}00\frac{5}{4}d.$ May 18. $$ $1s. 107 \cdot 16d.$ Hong Kong Sharghai $4s. 1d.$ May 6. $$ $4s. 2\frac{3}{4}d.$ Penang 						• • • • •
Bombay 60 days. $1s. 9\frac{1}{3}0\frac{3}{3}\frac{d}{d}$. May 20. 6 mos. $1s. 105-16d.$ Calcutta $1s. 9\frac{1}{3}0\frac{3}{3}\frac{d}{d}$. $May 18.$ $$ $1s. 107-16d.$ Hong Kong $ 5s. 7\frac{1}{3}00\frac{3}{3}d. May 18. $	Pernambuco					•, ••
Calcutta. $1s. 940634d$. May 18. $1s. 10.7-16d$. Hong Kong $4s. 1d$. May 6. $4s. 234d$. Sharghai $5s. 746034d$. May 14. $5s. 94d$. Singapore $4s. 1d$. May 14. $5s. 94d$. Alexandria May 19. $3 \mod 5$. 9656						
Calcutta Is. $9\frac{1}{2}$ ($\frac{9}{2}$ ($\frac{9}{2}$ ($\frac{1}{2}$) May 18. Is. 10 7-16d. Hong Kong $4s. 1d.$ May 6. $4s. 2\frac{3}{2}$ ($\frac{4}{2}$) Sharghai $5s. 7\frac{1}{2}$ ($\frac{9}{2}$) ($\frac{3}{2}$ ($\frac{1}{2}$) $5s. 9\frac{1}{2}$ ($\frac{3}{2}$ ($\frac{1}{2}$) Singapore $4s. 1d.$ May 19. $3 \mod 5$. May 19. $3 \mod 5$. $96\frac{5}{2}$	Bombay	60 days.			6 mos.	
Sharghai 5s. $7 \times @ \times d$. May 14. 5s. $9 \times d$. Penang 5s. $1 \times @ \times d$. May 14. 5s. $9 \times d$. Singapore 4s. 1d. May 19. 3 mos. 96 $\frac{5}{6}$	Calcutta					
Penang 48. 1d. Singapore 48. 1d. Alexandria May 19. 3 mos.						
Singapore 48. 1d May 19. 3 mos. 9658	Shanghai		5s. 7%@%d.	May 14.		58. 9× d.
Alexandria May 19. 3 mos. 965%	Penang					••••
			48. 1d.			
Constantinople! May 21. 1 111.10	Alexandria				3 mos.	
	Constantinople	1	·	May 21.		111.10

[From our own correspondent.]

LONDON, Saturday, May 22, 1875.

The slight increase of firmness which was apparent in the money market last week has disappeared, and in the open market the

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

/	Bank C)pen			Open
	rate. n	narket.			market
per	cent. pe		per per	cent. p	per cent.
Paris	4	314	Brussels	4	3%
Amsterdam	3%	31/2	Turin, Florence and		
Hamburg		3	Rome	5	4%
Berlin	4	3	Bremen	31/2	31
Frankfort	31	314	Leipzig	4	314 434
Vienna and Trieste		41%	Genoa	5	
Madrid, Cadiz and Bar			Geneva	41/2	4%
celona		6@8	New York.		4@5
Lisbon and Oporto		31	Calcutta	10%	•••
St. Petersburg		41/2			

In the bullion market there has been no export movement in gold, and a fair supply has been sent into the bank. Mexican dollars have realized 56d., and fine bar silver is quoted at $56\frac{2}{5}$ to $56\frac{2}{5}$ per ounce.

The periodical sale of bills on India was held at the Bank of England on Wednesday. The amount allotted was £700,000, of which £478,000 were to Calcutta, £211,000 to Bombay, and £11,000 to Madras. Tenders on all Presidencies at 1s. 9§d. received about 7 per cent, and above that quotation in full. The result shows a further diminution in the demand for means of remittance to the East.

June 5, 1875]

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THE CHRONICLE.

An abridged account of the report of the Erie Railway Company has been received this week by telegraph. In it it was stated that the London Banking Association (limited), held, either separately or conjointly with Mr. James McHenry, £508,431, being the balance of the proceeds of the issue of second consolidated mortgage bonds. In reference to that statement, the London Banking Association posted on Wednesday the following statement denying that it holds any balance belonging to the Erie company:

The London Banking Association (Limited), 57 Old Broad-street, London,

The London Banking Association (Limited), 57 Old Broad-street, London, May 19. The Secretary of the Share and Loan Department, Stock Exchange—Sir.— The attention of my directors has been called to a statement in the telegraphic message just received by you from Mr. Jewett, the President of the Erie Rail-way Company, in which he states that his compary has "a balance of £503,431, in the hands of the London Banking Association and Mr. James McHenry, to meet claims which cannot be recognized by (Erie) com any." I am desired by my directors to state that this Association neither separately nor jointly with Mr. McHenry, nor in any other way, holds any balance belonging to the Erie Railway Company.—I am, Sir, your obedient servant, ARTHUR V. MARRAS, Secretary.

ARTHUR V. MARRAS, Secretary.

A meeting of Louisiana bondholders was held on Wednesday, at which the following resolutions were passed:

1st. That, whilst adhering to the protest against the arbitrary reduction of principal and interest imposed upon holders of bonds of the State of Louisiana by the provisions of the Funding Law of January, 1874, the bondholders now assembled, having considered the present state of affairs, and the report of their Committee, appointed at the general meeting, held in March, 1874, are of opinion that the outstanding bonds be presented for conversion under pro-test, and that on receiving satisfactory evidence of the conversion the Council of foreign bondholders be invited to issue certificates of claim for the loss forced upon the bondholders. 2d. That the funding business with the United States, who are willing to use all necessary formaluies for preserving an auth inticated who are willing to use all necessary formalities for preserving an auth inticated record of the whole operation in respect of each bond funded so as to entitle the holder to a certificate of claim against the State, capable of future proof. 8d. That the Council of foreign bondholders be hereby requested and authorized to adopt all measures that may seem necessary or advisable to them for encuring the co-cperation of the various committees of bondholders for obtain-ing a quotation of the certificates of claim upon the various stock exchanges and bourses, and to incur the necessary expenses.

After a week of hot summer weather which gave a stimulus to the growth of vegetation we have had this week a somewhat copious fall of rain, together with a much lower temperature The rain was much wanted, as it is important that we should raise large crops of grass and feeding stuffs for our cattle. Were we to have a dry summer, a large proportion of our flocks and herds would be sent to market in a half fat condition, the result of which would be that in the autumn the farmers and graziers would be far from anxious sellers, and butchers' meat would thus be forced up to a still higher price. Should we have an average fall of rain during the next few weeks, we shall no doubt secure a good crop of grass, while other feeding stuffs would give the promise of an excellent yield. Taken as a whole, the harvest prospect is a good one, for not only do cereals promise well, but there are indications of a large yield of fruit and hops. From the principal fruit growing counties the accounts are most satisfactory and the hop plantations are luxuriant. Last week the vine made such rapid progress that every available hand was secured to tie it to the poles. There has been no change in the price of wheat this week, the only alteration being a fall of is. per quarter in oats of which liberal supplies have been lately coming to hand.

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 :

6	IMPO	RTS.		
	1874-5.	1873-4.	1872-3.	1871-2.
Wheatcwt.	27.573.021	29,884,873	32,212,953	28,572,684
Barley	10,664,209	6,960,173	11,740,186	9,459,836
Oats		7,130,858	7,233,914	7,011,527
Peas		822,521	1.017.317	576,412
Beans	1,926,598	3.058.988	1,905,954	2,527,552
Indian Corn	10,482,033	11,336,663	14,268,323	13,023,505
Flour		4,835,572	4,977,9.3	2,335,815
	EXP	ORTS.	,	
Wheatcwl.	173,612	1.697.914	273,645	2,098,442
Barley		250,216	12,711	14,762
Oats		78,131	16,399	99.877
Peas	17.038	10,100	6,233	7,647
Beans	1.827	2,301	1,840	5.041
Indian Corn	42,573	106,631	30,576	20,807
Flour		104,580	15,806	51,804

		Redm.	N	lay 22.	M	ay 15.	
	Louisiana, old, 6s					.@	
	Do new, 6s			.@		.@	
	Do levee, 8s			.@		.@	
	Do do 88		25	@ 35	25	@ 35	
	Do do 6s		25	@ 35	25	@ 35	
	Massachusetts, 5s		99	@101	99	@101	
1	Do 5s		99	@101	97	Q 99	
	Do 58		100	@102	100	@102	
	Do 58		100	@102	100	@102	
1	Do 5s		100	@102	100	@102	
	Do 5s		100	@102	100	@102	
	Virginia stock* 6s		30	@ 33	80	@ 3 3	
	Do New funded 6s	1905	49	@ 51	49	@ 51	
					-		

Trade in the manufacturing districts is reported to be in a more satisfactory condition, but no animation is apparent. The South Wales dispute appears to be approaching its termination, it being probable that after five months wrangling, the men will return to work on the masters' terms.

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.-American securities have advanced in price during the past week.

The bullion in the Bank of England has increased £288,000 during the week.

Sat	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money 9378	93%	93%	x 1236	9234	93%
" account 93%	94%	x92%	92%	92 %	92 %
U. S. 6s (5-20s,)1865,old. 106 4	106 1	106	10514	106%	106%
** ** 1867 109 1	1091	109%	109%	109 16	109%
U. S. 10-40s	101	104	104	104	104
New 58 1021	102 1	1023	10234	10234	10234
The survey of the first for		- 0- /100	DA A EL		

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

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U. S. 6s (5-20s) 1862

Liverpool Cotton Market.-See special report of cotton.

Liverpool Breadstuffs Market.-Corn and peas show a falling off as compared with last week's closing quotations. The market clcses quiet.

-	Sat.		Sat. Mon.		Tu	les.	V	Ted.	Thur.		F	ri.
·	P.	đ		d.	. 8.	d.	8	, d.	8.	d.	8.	d.
Flour (Western) Publ	21	0	21	0	21	0	2	0	21	0	21	0
Wheat (Red W'n. spr). % ctl	8	2	. 8	2	8	2	8	3 2	8	2	8	2
" (Red Winter) "	9	0	9	0	9	0		90	9	0	9	0
" (Cal. White club) "	9	1	9	1	9	1	9) 1	9	1	9	1
Corn (W. mixed) p quarter	31	0	31	3	30	9	30) 9	80	9	80	9
Peas(Canadian) P quarter	39	6	39	6	38	6	3	36	38	6	88	6

Liverpool Provisions Market .- Pork closes the week at a decline of 1s., bacon at an advance of 31., and lard and cheese lower.

,	Sat.		Sat. Mon.		Tues.	W	Wed. Thur		Fri.	
	8. 0	1.	F.	d.	s. d	8.	d.	s. d	s. d0	
Beef (mess) new \$ tce	70	0	70	0	70 O	70	0	70 O	70 0	
Pork (mess) new #bbl	74	0	74	0	73 . 6	- 73	0	73 0	73 6	
Bacon (long cl. mid.) B cwt	51	3	51	3	51 3	51	6	51 6	51 6	
Lard (American) "	63	3	63	0	63 0	63	0	62 9	62 0	
Cheese(Amer'n fine) "	56	0	55	0	55 0	55	0	54 0	51 0	

Liverpool Produce Market.-Tallow is 3d. lower than last Friday, and refined petroleum is off 1d.

	Sa	t. ·	Mo	n.	Tu	68.	W	ed.	Th	ur.		1.
	8.	d.	8.	d.	8.	d.	8.	d.	8.	d.	8.	d.
Rosin (common) % cwt	5	6	5	6	5	6	5	6	5	6	5	6
" (Ine)	18	Õ	18	0	18	0	18	0	18	0	18	0
Petroleum(refined) '9 ga!		9%		9%		9%		9%		93	.9	1
" (spirits)		8		8		8		8		8		3
Fallow(American) 19 cwt.	40	6	40	6	40	6	40	6	40	3	40	3
Cloverseed (Am. red)., "	37	0	37	0	87	0	37	0	87	0	37	0
	25	Õ	25	0	25	0	25	0	23	0	25	0

London Produce and Oil Markets.-Compared with last Friday's quotations, the following changes are noted-a decline of £1 in linseed cake, a decline of 4s. in linseed, and a decline of £2

in sperm on.					
-	Sat.	Mon.	Tues.	Wed.	Thur. Fri.
	£ 8 d.	£ s. d.	£ s. d.	£ s. d.	£ s. d. £ s. d.
Lins'd c'ke (obl). % tr	10 10 0	10 10 0	10 10 0	10 10 0	10 0 0 10 0 0
Linseed (Calcutta)				51 0	51 0 51 0

The stock markets opened this week with a good appearance. English railways, especially, owing to the large increase in the traffic on them, caused by the holidays, experienced a decided rise; but the quotations have since declined owing to realizations Erie shares were firmer on the publication of the report, but since the notice was posted in the Stock Exchange by the London Banking Association, prices have declined. United States Government securities remain firm. The following were the closing prices of Consols and the principal American securities at to-day's market, compared with those of last week :

	Redm.	May 22.	May 15.
Consols		93% @ 94%	941/8@
United States, 6s	1981	109 @110	109 @110
Do 5-20 years, 68	1882	102 @103	101%@102%
Do 68	1884	@	@
Do 68	1885	106 @106%	105% @106%
Do 68	1885	107%@108%	107%@108%
U. S. 1867. \$371.346.350 iss. to Feb. 27.'69, 68.	1887	109 @109%	109 @109%
Do 58			
Do funded 5g		1024@102%	102 102 102 1
Do 10-40, 5s	1904	103%@104%	103 20104 2

Sugar (No.12 D'ch std) 7 on spot, # cwt	0 0 0 9	24 104 0 35 0 24	0 0 0 9	104 35	24 0 0 24	0 0 0 9	104 .35	24 0 0 24	000000000000000000000000000000000000000	104 35	24 0 0 24	0 0 0 9	104 85	24 0 0 24	0 0 0 9	
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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 \$9,357,343 this week, against \$5,844,895 last week, and \$4,550,362 the previous week. The exports are \$4,268,064 this week, against \$6,050,816 last week and \$4,106,551 the previous week. The exports of cotton, the past week were 9,773 bales, against 16,486 bales last week. The following are the imports at New York for week ending (for dry goods) May 27, and for the week ending (for general merchandise) May 28:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

Dry goods General merchandise	1872. \$1,916,107 7,942,916	1873. \$1,057,804 5,458,117	1874. \$1,456,459 7,124,146	1875. \$1,536,400 7,820,943
Total for the week Previously reported	\$9,859,023 181,608,254	\$6,515,921 179,748,658	\$8,580,605 170,126,285	\$9.357,343 143,579,945
Since Jan. 1 4	191 467,277	\$186,264,579	\$178,706,690	\$152,987,28

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending June 1:

EXPORT	FROM NEW	YORK FOR TH	E WEEK.	
For the week Previously reported	1872. \$3,702,647 84,837,538	1873. \$5 396,442 111,328,636	1874. \$5,158,171 112,680,892	1875. \$4,268,064 95,302,832
Since Jan. 1	\$88,540,185	\$116,725,078	\$117,839,063	\$99,570,396
The following will	show the	exports of s	pecie from	the port of

New York for the week ending May 29, 1875, and since the beginning of the year, with a comparison for the corresponding date in previous years:

May 26—Str. Russia. Liverpool. Silver bars. \$78,556 Gold bars. 50,000 May 27—Str. Crescent City. Havana. Spai.i h gold. 12,000 May 27—Str. Crescent City. Havana. Spai.i h gold. 174,680 May 27—Str. Frisia Hamburg Silver bars. 64,900 May 29—Str. Ville de Paris. Paris. Silver bars. 64,900 May 29—Str. Ville de Paris. Paris. American gold coin 50,000 May 29—Str. Ville de Paris. Paris. American gold coin 50,000 May 29—Str. City of Brussels. LiverpoolAmerican gold coin 500,000 May 29—Str. Neckar. London. Silver bars. 16,940 May 29—Str. Neckar. London. Silver bars. 16,940 May 29—Str. Neckar. London. Silver bars. 2,560 American gold coin. 800 000 SouthamptonMexican silver 26,793 Southampton. Mexican silver 14,000 26,793
American g.ld coin 28,000 Mexican silver
May 27—Str. Crescent CityHavanaSpail h gold 174,680 May 27—Str. Frisia Hamburg Silver bars 19,747 Paris Silver bars 64,900 65,900 May 29—Str. Ville de Paris Paris American gold coin 50,000 May 29—Str. Ville de Paris Paris American gold coin 50,000 May 29—Str. Brittanic Liverpool American gold coin 300,000 May 29—Str. City of Brussels Liverpool Silver bars 2,560 May 29—Str. Neckar London Silver bars 26,793 Southampton Silver bars 26,793
May 27—Str. Frisia Hamburg Silver bars 19,747 Paris Silver bars 64,900 London Mexican silver 15,000 May 29—Str. Ville de Paris Paris American gold coin 50,000 May 29—Str. Brittanic Liverpool American gold coin 300,000 May 29—Str. City of Brussels Liverpool Silver bars 16,940 Gold bars 2,560 May 29—Str. Neckar London Silver bars 26,793 Southampton Mexican silver 14,000
Paris Silver bars 64,900 London Mexican silver 15,000 May 29—Str. Ville de Paris Paris 50,000 May 29—Str. Brittanic Liverpool 300,000 Silver bars 141,904 May 29—Str. City of Brussels Liverpool 51/20 Gold bars 2,560 May 29—Str. Neckar London 300 000 May 29—Str. Neckar London Silver bars May 29—Str. Neckar London 1/20 May 29—Str. Neckar 1/20 1/20
London Mexican silver
May 29—Str. Ville de Paris Paris
May 29- Str. BrittanicLiverpoolAmerican gold coin 300,000 Silver bars 141,904 May 29- Str. City of BrusselsLiverpoolSilver bars 16,940 Gold bars 2,560 American gold coin 300,000 May 29-Str. Neckar LondonSilver bars SouthamptonMexican silver 26,793 SouthamptonMexican silver 14,000
Silver bars
May 29—Str. City of BrusselsLiverpoolSilver bars 16,940 Gold bars
Gold bars
American gold coin 300 000 May 29—Str. Neckar LondonSilver bars 26,793 SouthamptonMexican silver 14,000
May 29—Str. Neckar London
SouthamptonMexican silver 14,000
American gold coin 300,000
Total for the week
Previously reported 30,096,975
Total since January 1, 1875
Same time in-

1874	21,517,985	1869	13,116,354
1873	21.146.737	1868	37,159,712
1872	26.717.264	1867	17.255.788
1871	34,395,861	1866	33,256,779
1870	13,452,669		

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

May 26—Str. AcapulcoAspinwallSilver com Gold com	\$17,799 18,278
May 27-Str. City of Vera Cruz. HavanaGold coin May 28-Str. ThuringiaHavreGold coin	7.000 9,672
Total for the week Previously reported	\$52,749 6,247,167
Total since Jan. 1 1875	\$6,299,916
Same time in— 1574 \$2,280,541 1870	
1874	\$6,987,090
1873	. 8,807,889
1872 706,535 1868	3 241,313
1871 3,043,890 1867	1,056,573

NATIONAL TREASURY .- The following forms present a summary of certain weekly transactions at the National Treasury. 1.-Securities held by the U.S. Treasurer in trust for National Banks and balance in the Treasury :

- COLLENS C			L'écologie, i			
						Coin cer-
Week	For	For U.S.		-Bal. in '	Freasury	tificates
ending	Circulation.	Deposits.	Total.	Coin.	Currency.	outst'd'g.
Jan. 16.	. 384,695,250	16,482,200	401,177,450	70,769,067	10,486,039	28,070,200
	. 381.458,600		400,940,800	71,706,239	10,013,674	27,609,100
	381,348,850	16,482,200	400.831.050			
	. 383,663 250	16 633,200	400,296,450	69,070,765	8,643,037	23,517,800
	. 383,534,150			67,987,072	9,013,000	21,816.800
	. 392,469,650	16,452,200	398,921,850	70,610,776	5,673,475	21,724,900
	382.083,650	16,062,200	398,145,850			
	. 382,359 150	16,152,200	398,511,350	74,000,000	9,830,000	22,000,000
March 1	3 391,602,450	16,152,200	397,754,650	76,200,225	8,148,509	22,142,100
	0 381,339,950	16,302,200	397,692,150	78,836,738	6,969,282	22,866,700
March 2	7 380,896.950	16.302,200	397, 199, 150	80,174,051	5,134,288	24,045,900
April 3.	. 380,619,600	16,302,200	396,921,800			
	. 380,683,100	16,277,200	396,960,300	84, 127, 876	4,422,986	23,159,400
	. 379,881,600	16,270,000	396,151,600	86,873,392	3, 160, 344	23,150,500
Apri! 24	. 380,217,600	16,277,200	395,524,800	88,506,596	2,149,838	22,311,500
May 1	379,506,900	16,227,200	395,734,100	94,625,669		22,403,300
	379,383,400	16,152,200	395,535,600	88,814,425	1,870,125	21,166,400
May 15	379,198,900	16,017,200	395,216,100	92,205,153	3,501,429	20.848 600
May 22.	379,186,900	15,967,200	395,154,100	92,551,522	3,806,600	20,119,800
						-

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

the Drews. A. B. Baylis, who at the meeting of the directors on Tuesday, was elected President of the board, in answer to a question as to the withdrawal of the Messrs. Drew said to a Tribune reporter last evening: "The fact is Daniel Drew has got down, not perhaps in a financial sense, but his health has been poor, and has in a measure made necessary the action which he has taken. Nothing, however, so far as the Quicksilver Mining Company is concerned has influenced the action. His resignation has been of his own undivided motion, and the same may be said of his son William Drew. The former held between 20,000 and 30,000 shares of the stock of the company, and has entirely sold out, and this without overcrowding the market. William Drew was only a small stockholder in the company. As to the company itself, its condition has never been more favorable. Its surplus funds are all securely invested, and the property now gives promise of good returns.

-The Providence & New York Steamship Company and the Stonington Steamboat Company have recently been absorbed by a newly chartered organization called the Providence & Stoning ton Steamship Company, with Captain D. S. Babcock at the head of the Executive Department, and Mr. L. W. Filkins as the General Passenger Agent. Captain Babcock has been the President of the Stonington Line for the past seven years, and by his capable management has contributed in no small degree to their unvarying success. Mr. Filkins has also become well known in the passenger department of the same line. The lines will continue running, and the freight offices and agents in t is city remain as heretofore. The general offices will be at No. 177 West street. The company being in possession of the popular side-wheel steamers Rhode Island, Stonington, and Narragensett, besides four other boats, will be able to offer superior facilities for passengers and freight between this city and the Eastern States.

-Messrs. Bebcock Bros. & Co., 50 Wall street, and Messrs. G. G. Haven & Co., 17 Wall street have for sale the consolidated mortgage bonds of the Lehigh and Wilkesbarre Coal Company guaranteed and endorsed by the Central Railroad of New Jersey. They offer these for sale at $97\frac{1}{2}$ per cent. These bonds are due in 1900, bear 7 per cent. interest, payable quarterly, and are secured by mortgage upon 25,000 acres of the best coal lands in Pennsylvania, as also by the positive guaranty of the Central Railroad of New Jersey.

-Messrs. Rollins Brothers & Co have taken offices on the corner of Wall and Broad streets, and will continue the banking business, giving special attention to deposit accounts and investment securities. The firm includes Mr. G. M. Rollins, for a number of years with Henry Clews & Co., Mr. Chas. E. Pease, formerly secretary of the United States Life Insurance Co., and other members representing connections previously with Kountze Bros. and the National Trust Company.

We take pleasure in calling attention to the card of Messrs. E. S. Munroe & Co., which will be found on the first page of the CHRONICLE. This firm, which has one of the finest offices in the city, in the Drexel Building, corner of Wall and Broad streets, is composed of Mr. E. S. Munroe, who is among the oldest members of the Stock Exchange, and has had an experience of over 30 years in Wall street, and Mr. E. K. Willard who has also had a long experience in financial circles, and is a member of both the Gold and Stock Exchanges.

-We notice a change in the old and well known firm of Messrs. Robinson, Chase & Co. Mr. Eugene N. Robinson and Mr. William T. Morris both retire, and the old firm is succeeded by that of Chase & Atkins; these gentlemen were connected with the former concern for a number of years, and will continue the business the same as before. Mr. Chase is extensively known through the State, he having for many years been a director as well as treasurer of the Buffalo & Erie road. Mr. Atkins was formerly of Robinson, Cox & Co., when that was a leading firm on the street.

-By notice in our to-day's issue, His Excellency C. C. Carpenter, Governor of Iowa, informs the public that on and after June 1, the principal and interest of all bonds over one hundred dollars of the State of Iowa, known as the "Iowa War and Defense Bonds," will be payable at the banking house of Messrs. Kountze Bros., 12 Wall street, New York.

Week		-Fractional C	Currency Leg. Tend	
ending	Circulation.		Distributed. Distrib'd.	
Jan. 16	350,256,446	263,900	2,460,358	BANKING AND FINANCIAL.
Jan. 23	345,601,096	801,500	3,766,360	DANKING AND FINANCIAL.
Jan. 30	345,562,363	539,700	3,241,481	
Feb. 6	345,015,428	784,700	3,535,671	RAILROAD BONDS Whether you wish to BUY or SELL, write to
Feb. 13	344,310,452	933.100	3,324,361	
Feb. 20	341,464,477	642,600	2,448,299	HASSLER & CO., No. 7 Wall street, N. Y.
Feb. 27	344,596,472	576,100	2,506 856	
March 6	345,898,527	584,800	3.028,390	-
March 13	346,872.489	619,000	3,341,569	MEN AND IDIOMS OF WALL STREE I'.—A new 72 page book just issued
March 20	347,462,861		3,887,121	explaining the varie us methods of operating; highest and lowest prices for 17
March 27	347,049,106	694,600	2,894,142	years; complete list of defaulted railroads, etc., will be sent free to any ad-
April 8	347,269,876	668,500	2,707,602	dress by JOHN HICKLING & CO., bankers and brokers, 72 Broadway, New
April 10	349,286,226			York.
April 17	349,682,411	700,000	2,217.754	
April 24	349,710,241	674,100	2,192,144	STOCKS
May 1	350,535,886	882,700	2,997.468	Dealt in at the New York Stock Exchange bought and sol ! by us on margin of
May 8	349,469,201	815,500	2,438,775	five per cent.
May 15	350,459,189	704.200	2,590,366	PRIVILEGES
May 22	350,012,329	742,000	2,303,600	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
Quicksilver Minin	g Company.	The Trib	une, June 4, says :	days. Put or call costs on 100 shares
Considerable surprise	was manifest	ed in Walls	street vesterday on	\$106-25
	Danial Dros	n and his a	William Drow	Straddles \$250 each, control 200 shares of stock for 30 days without further
the announcement that				Stradules \$250 each, control 200 shares of stock for 30 uays without funder
had retired from the G	luicksilver M	ining Comp	any, in which they	risk, while many thousand dollars profit may be gained. Advice and informa-
have been directors for	r some vears.	Daniel Di	rew has lately filled	tion furnished. Pamphlet, containing valuable statistical information and
the settion of Drosido	Thomas Thomas	an minch of	miesture og to the	showing how Wall street operations are conducted sent
the position of Preside	nt. There w	as much co	objecture as to the	CREE
cause of the resignation	on, but no of	ficial states	ments were given.	To any address. Orders solicited by mail or-wire and promptly executed by
Abraham B. Baylis wa				us. Address,
				TUMBRIDGE & CO., Bankers and Brokers
John T. Martin will fil	in the vacanci	les caused b	y the resignation of	No. 2 Wall street N.Y.
			-	

Gazette. The Bankers'

June 5, 1875.)

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NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week: 2,270-National Shoe and Leather Bank of Auburn, Maine. Authorized capital,

2,270—National Shoe and Leather Bank of Auburn, Maine. Authorized capital, \$200,000; paid-in capital, \$100,000. Ara Cushman, President; M. C. Percival, Cashier. Authorized to commence business May 27, 1875.
2,271—Bloomsbury National Bank, New Jersey. Authorized capital, \$75,000; paid-in capital, \$62,000. Henry R. Kennedy, President; John F. Wood-ruff, Cashier. Authorized to commence business May 27, 1875.
2,272—Nationa: Bank of Cortland, New York. Authorized capital, \$100,000; paid-in capital, \$100,000. James S. Squires, President; B. B. Wood-worth, Cashier. Authorized to commence business June 1, 1875.

DIVIDENDS.

The following Dividends have recently been announced :

COMPANY.	PER Cent.	WHEN BOOKS CLOSED. P'ABLE. (Days inclusive.
Railroads. Agricultural Branch, guar. Norwich & Worcester Union Pacific (quar.). Insurance. Nassau Fire	5	June 1 July 10 July 1 June 16 to July May 31

FRIDAY, June 4, 1875-6 P. M.

The Money Market and Financial Situation. - The week has been one of considerable activity and irregularity in stocks, and of decided firmness in gold. The phases of the money market, of governments, and exchange, remain nearly the same that we have recently noticed.

On call loans money is sometimes offered towards the close of business at 1 to $1\frac{1}{2}$ per cent., but 2 to 3 per cent. is as low as it is customary to make any regular quotation, and within that range the supply offering is excessive. The principal difference from previous weeks is not in the price of loans, but in the enormous blocks of money offered by the leading banks and other lenders at our quotations, showing how large is the accumulation of idle money in the hands of such parties. Commercial paper is in sharp demand at 4 to 6 per cent. for everything good, with exceptional transactions on choice grades at 31 per cent.

On Thursday the Bank of England reported an increase of £288,000 in bullion for the week and the discount rate remained unchanged at 31 per cent. The Bank of France gained 14,136,000 francs in specie.

The last weekly statement of the New York City Clearing House Banks, issued May 29, showed an increase of \$3,007,600 in the excess above their 25 per cent. legal reserve, the whole of such excess being \$16,631,775, against \$13,624,175 the previous week.

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

_		1874.	1873.		
	May 22.	May 29.	Differences.	May 29.	May 31.
Loans and dis.	\$283 600 800	\$281,396,500	Dec. \$2,204,300	\$280,558,100	\$277,958.800
Specie		11,482.600	Inc. 848,000	25,517,400	19,482,000
Circulation		19 9:1,100	Dec. 242,000		
Net deposits		232.840,900			
Legal tenders.		63.371,900	Inc. 2,349,900	61,456,700	41,332,300
		*			00 1084

A summary of transactions under the laws of June 20, 1874, and Jan. 14, 1875, in regard to the national banks, is given as follows:

Applications were received by the Comptroller of the Currency during the month of May for the organization of sixteen national banks, having a pro-posed capital in all of \$2,150,000. Of these applications \$300,000 are for the State of Vermont, \$1,200,000 for Massachusets, \$200,000 for New York, and \$250,000 for Kentucay. The amount of legal-tender notes deposited for the purpose of retiring circulation during the month of May is \$1,391,000; \$576 000 have been deposited by banks in the State of New York, \$211,000 in Pennsyl-vania, \$251,000 in West Virginia, \$63,000 in South Carolina, and \$79,000 in Louisiana. The total amount of legal-tender notes deposited by banks in Massachusetts, \$6,145,000 in New York, \$32,000 in New Jersey, \$391,000 in Pennsylvania, \$736,000 in West Virginia, \$573,000 in South Carolina, \$\$44,000 in Louisiana, \$\$270,000 in Missouri, \$116,100 in Indiana, \$328,500 in I linois, \$400,000 in Michigan, \$473,000 in West Virginia, \$810,000 in Iowa, and \$630,000 in Minne-ota. The Comptroller has advised the Secretary of the Treasury of the issue of \$1,234,700 of additional national bank notes during the month of May, eighty per cent, of which will be withdrawn in legal-tender notes. The Applications were received by the Comptroller of the Currency during the May, eighty per cent, of which will be withdrawn in legal-tender notes. The total amount of circulation issued since the passage of the act of Jan. 14, 1875, is \$6,170,000. United States Bonds .-- Governments have still been strong and active. The firmness in gold and call for more five-twenties have been influences which stimulated the already active inquiry. A few bonds have been purchased by foreign bankers, but the principal demand has been as usual from conservative home purchasers. On the 1st inst. the Secretary of the Treasury, under his syndicate arrangements, issued a call for \$10,000,000 of five twenty coupon bonds. The called bonds are coupon bonds known as the Fourth series, act of February 25, 1862, dated May 1, 1862, as follows: \$50-No. 20,301 to No. 21,000, both inclusive; \$100-No. 51,601 to No. 59,100, both inclusive; \$500-No. 27,501 to No 31,900, both inclusive; \$1,000-No. 80,651 to No. 91,500, both inclusive. Total-\$10,000,000. Interest will cease on September 1, 1875.

			_	_	_
May	May	June	June	June	June
Int. period. 29.		1.			
6s, 1881reg. Jan. & July. *123	•			*120	
6s, 1881	:			125%	
	:			*117%	
6s, 5-20's, 1862 reg. May & Nov. *117	:				
6s, 5 20's, 1862 coup. May & Nov. *117	•			*1175	
6s, 5-20's, 1864 reg. May & Nov. *117%	· :	*117%	1185	*118%	1185
68, 5-20's, 1864coup. May & Nov. 118%	:	1181	*1181	*118%	*118%
6s, 5-20's, 1865reg. May & Nov. *119%	: .	*119%	*119%	120	*120%
6s, 5-20's, 1865 coup. May & Nov. *120%				121%	
6a 5 90'a 1965 n i rog Tan & July \$1007/	Å				
6s, 5-20's, 1865, n. i., reg. Jan. & July +122%	da				
6s, 5-20's, 1865 n. i., coup. Jan. & July. 122%	oli			123	
6s, 5-20's, 1867reg. Jan. & July. *123%	2			120	
6s, 5-20's, 1867 coup Jan. & July. *12414	H	12436	124%	*1245	124%
6s, 5-20's, 1868 rer. Jan. & July. 1234	•	x	*119%	*120	*120
6s, 5-20's, 1868coup Jan. & July. *1237	:	124	1241	*1241%	124 %
5 10 40's rog Man & Sont \$117	:			*11736	
5s, 10 40'sreg. Mar. & Sept. *117					
5s, 10-40'scoupMar. & Sept. *118				118	
5s, funded, 1881regQuarterly. *116%	:	1171%		*117%	
5s, funded, 1881, coup Quarterly. 117	:	117%	*117%	117%	*117%
6s, Currencyreg. Jan. & July. *124%		*x122	122		122 3
US, Ouriency	•				

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

Closing prices daily have been as follows :

The range in prices since Jan. 1, and the amount of each class of bonds outstanding June 1, 1875, were as follows:

Range since Jan. 1 Amoun	t June 1
Lowest. Highest. Registered.	Coupon.
6s, 1881reg. 118 Jan. 5/1227 May 26 \$193, 328, 850	
6s, 1881 coup 118½ Jan. 8 125½ June 3	89,407,500
68, 5-20's, 1862,coup 114½ Jan. 2 118½ Apr. 13 3,067,100	
68, 5-20's, 1964coup 116 Jan. 11 121 Apr. 27 26,288,100	
6s, 5-20's, 1845 coup 118 Jan. 8 122 June 4 33,737,000	
00,000,100 111100000011	A A A A A A A A A A
5s, 10-40's	58 051,400
58, 10-40's coup 113% Mch. 4 118% June 3	
58, funded, 1881 coup 113% Jan. 2 117% June 8 203,358,150	
68. Currency	

State and Railroad Bonds .- There has been very little done in State bonds at the Boards, except in Tennessees, which have been remarkably strong, and sold to-day at 541 for the old bonds. This evidently shows an expectation in some quarters that the July interest will be paid. In our report of last week an important though palpable error was made in omitting the words "of Alabama" after "State Commissioners," making it appear that the Commissioner referred to was from Virginia instead of Alabama. Railroad bonds have been reasonably active at steady prices; Union Pacific bonds have been more active and higher since the decision in favor of the company, and the effect of which, particularly as to the sinking fund bonds, seems to be very important.

The following securities, seldom or never sold at the Board, were sold at auction this week:

\$35,000 Rochester City Water Loan 7 per cent Registered Bonds... 105@104% \$8,000 Bleecker Street and Fulton Ferry Railroad Company 1st Mort-

741/2

\$8,000 Bleecker Street and Fultch Ferry Railroad Company 1st Mort-gage 7 per cent bonds.
35 Shares Metropolitan Insurance Company.
\$10,000 Evansville Terre Haute & Chicago Railroad Company 1st Mort-gage 7 per cent gold bonds, due 1900.
\$2,000 Cumberland & Pennsylvania Railroad Company 2d Mortgage 6 per cent bonds, due May 1, 1888
\$3,000 Evansville Henderson & Nashville Railroad Company 1st Mort-cage 7 per cent down day 75%

\$1,000 Bounds of the second state of

cent bouds, due 1899..... 60

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

since Jan. 1, have been as follows.												
	May	May	June	June	June	June	Since Jan !					
•	29.	31.	1.	2.	3.	4.	Lowest. Hignest.					
6s Tenn., news	*501%	:	*51	*52	54	*525	44 Jan. 27 55% Jan. 5					
6s N. Car., old	*20	:	*20		*2014	20	20 Mch. 27 29 Jan. 18					
68 N. Car., new	*11%		*11%		*111%		16 Jan. 7 16 Jan. 7					
5s Virg., consolid	*62	•	*6:5%	*63%	*63%	*6314						
do 2d series.	*44	:	*43%	44%	*441	*44 %	36 Mch. 23 41% June 2					
68 S. C., J. & J	*33		*32 54	*32 %	*32 14	*82 1	30 Mch. 20 85 Jan. 27					
68 Mo. long bonds	102%	•	*10214	102%	*10:33	*102 ½	94% Jan. 14 102% May 27					
N.Y. C. & H. 1st 78			*115	117	•117	*117%	111% Jan. 18 117% May 17					
C. Pac., gold 68	10314	day	103 %		103%		923 Jan. 6 104 June 4					
Un Pac., 1st 6s	*10:3	lic	102%				90 Jan. 6 102% June 4					
do L'd Gr't 78		Holi	97 %	97	*97	97%	90 Jan. 8 100 Mch. 8					
do S.F.88	91		9216	92%	92%		80% Jan. 5 94% Apr. 24					
Erie 1st M. 78	100	:	100%	*100 34	-100%	*1005	10.) May 29 1075 May 6					
N. J. Cen. 1st 7s		:		*1111%	*111%	*1111	107% Feb. 1 115 Apr. 9					
Ft Wayne 1st 7s.	*112 [°]	:	112	*112	112		106% Jan. /112 May 13					
Rocs Isld 1st 78	-110	:	*110%	111	111	*111	105 Jan. 5 111 June 2					
C. & N.W. gold 7s	8614	:	x82 1	825	S2 🐒	621	79% Mch. 1 87% May 10					

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

Railroad and Miscellaneous Stocks .-- The stock market

Closing prices of securities in London have been as follows:

2	May 21.	May 28.	June 4.	Since Jan Lowest.	n. 1, 1875. — Highest.
U. S. 6s, 5-20's, 1865, old U. S. 6s, 5-20's, 1867 U. S. 5s, 10-40's New 5s	109%	106 ¥ 109 % 101 102 ¥	106¾ 109¾ 104 102¾		

has been active and excited. Shortly after the opening of ness on Tuesday (Monday being a close holiday) there was a rush to buy stocks, which entirely changed the tone of depression prevailing at the close of last week, and jumped up prices very sharply, the most notable rise being in Union Pacific, which touched $79\frac{1}{2}$, the highest price ever made, and in Western Union Telegraph, which went to 778. This movement was started by the decision of the Court of Claims in favor of the Union Pacific Railroad, by which they recover upwards of \$500,000 from the Government, and, what is far more important, secure an adjudication upon the point that the interest on the bonds received from the U.S. Government is not due till the principal matures, thirty years from the date of issue. It is reported that the case will be appealed to the U. S. Supreme Court With the turn in Union Pacific there was a general purchasing movement by those short of stocks to cover, and this gave an appearance of strength which was comparatively temporary, and which was subsequently followed by a reaction. Northwest was among the strongest stocks, and it was reported that Jay Gould would be represented in the new board of directors; since the re-election of the old board, however, the price has fallen off to $38\frac{7}{5}$, closing at $39\frac{7}{5}$. The Rock Island directors and New York Central and Hudson directors were also re-elected this week with very few changes. The following is from the annual report of Rock Island for the year ending March 31, 1875

Gross receipts for the year \$7,299,613 34; net earnings, \$3,534,-283 83; dividends paid in April and October, \$1,678,384; interest on bonds, \$630,000; rent on the Peoria branch, \$125,000; surplus, \$1,109,899 73; nominal balance of income account remaining April, 1874, \$5,433,069 93; present surplus, April 1, \$6,542,969 66.

The Executive Committee of Western Union Telegraph have recommended the directors to declare the usual 2 per cent. quar terly dividend at their meeting this week. At the close prices are strong and several of the leading stocks at the highest of the day. For the purpose of showing the total transactions of the week

in the leading stocks, we have compiled the table following :

				•			0	
	Pacific	Lake	West'n	Chic.	2	Union	Ohio &	5
	Mail.						Miss.	Wab.
May 29	. 51,700	103,500	75,100	5,800	26,500	5,800	2,800	700
" 31				H liday				
June 1	. 84,700	111,000	150.800	21,400	36,400	69,500	6,500	2,100
** 2	. 69,600	91,500	83.100	18,600	12.100	42,000	7.000	4,200
** 3	83,800	76,000	101,300	10,900	10,900	49,400	4,200	500
" 4	. 31,400	98,000	58,900	12,100	9,400	19,000	2,500	800
Total	. 321,200	483,000	469,200	68,800	95,300	185,700	23,000	8.300
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:

25 X	Saturday,	Monday.	Tues	day.	Wedn	esday	, Thu	rsday	. Fr	iday,	1
	May 29.	May 81.	Jun			e 2.		ne 3.		ne 4.	
N.Y.Cen.&H.R.	10014 1018/		100%	10954	102	103	102	103	103	103 %	
Harlem	* :941/	:	*132	191	134		131				
Enio	10 101/4			134		134		134	•133	134	
Erie	17 18%	:	17	18%	17%		17%	18%	18	18%	1.
Lake Shore		:	57	62 %	59%	62%	58 .	60%	5914	62%	1
Wabash	8% 8%	:	81%	8%	8%	10	9%	914	914	9%	
Northwest	38% 39%	•	83	41	40	41%	39%	40%	38%	40%	
do pref.	51 54	:	53%	54%	54%		•54	55%	51%	51%	1
Rock Island	101 \ 102 \		100%		102	102%	102	1023	102 %	102	1
St. Paul	32% 32%		82	35 1	83%		33	331/2	32 1%	3314	
do pref	55% 55%		55	5614	56	56%	51%	55	55	55	
At.& Pac., pref.	15 15		15	15%	16	16					
Ohio & Miss	22 22 5%	· .		23%	22%		221/2	2314	22%	23%	
Central of N.J.		ay	1075		108	109%			*10314		
Del., L. & West	1163 117	Holiday		117	1:8		*1:8%	1184	*117	118	1'
Han. & St. Jos.	21 21%	10	21	221/4	21%	23	20%	21	22	22	1
Union Pacific	73% 74%	Ĕ	75	79%	74%		7014	74%	71 %		
Col. Chic.& 1.C.	*4% 514		4%	4%	4%		41/2	4%	4%	43	
Panama	130 130		*129	- /4	131	131	-/3		- 4		
West, Un. Tel.	71% 7:1%		7114	77%	75%		73%	75%	74%	75%	1
At. & Pac. Tel.	23 2314	:	22 3	23	2314	21	23	231/2	24	24%	1.
Quicksilver	*15 17	:			*14		*15		15	16%	
do pref.			*20	23	21%	2:1/2	*20	23	21		1
Pacific Mail	33% 34%	: '	33	3614			32			221/2	
A dame Way	101 1011	:			34%			3414	32%	34	1
Adams Exp	101 10114		103% 1		100%		100	1001/4	100	100	1
American Ex.,	64 64	:	*64	61%	63%	64%	61	64%	63%	61	
United States	51 51		50	51	50	50	*	59	42%	46 °	1
Wells, Fargo	87 87	•	86	86	85%	8514			*80	84%	1
		•			-0/4				00	-12	1

* 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 follo

The entire tange from											
—-J	an. 1, west.	18'	75. to	date-			Whol	e v	ear 18	74	
Lo	west.		Hi	ghest	. 1	Lo	west.		Hi	ghest	
N. Y. Cen. & Hud. R100	May	28	107%	May	8	95%	May	19	105%	Mch.	11
mariem	Jan.	12	138	Apr.	27	1183⁄	Jan.	7	134 5%	Feb.	18
Erie 16%	May	26	35%	Mch.	29	26	Dec.	10	511	Jan.	15
Lake Shore 57	June	1	80%	Jan.	2	67%	June	19	845%	Jan.	16
Wabash 814	May	24	21%	Jan.		183	Dec.	29		Jan.	
Northwest 373/8	May 9	24	48%	Jan.			July	15	62	Jan.	, 9
do pref 511/2	Mch.	1		Jan.		51	Sent.	10	784	Feb.	9
Rock Island 100%	May	28	106%	Mch.	27	3216	June	19	1091	Feb.	9
St. Paul 32	May	28		Apr.			May	18		Jan.	
do pref 51	Mch.	1	59%	Apr.			May			Feb.	
Atlantic & Pacific pref. 12%	Feb.	26	18	Apr.			Sept.			Feb.	16
Ohio & Mississippi 21	May !	21		Jan.			June			Jan.	
Central of New Jersey. 105%	Jan.	5		Apr.	27	98				Feb.	
Del., Lack. & Western. 106%	Jan.	2	123	Apr.		99	Jan.	2	1:23%	Feb.	10
Hannibal & St. Jo 1834	Jan.	22	301	Mch.	29	22%	Sept.	7	341	Jan.	12
Union Pacific 36	Jan.	18	79%	June	1	23	June	17	38%	Mch.	30
Col., Chic, & I. C 4%	May 2	21	.9%	Jan.	14	8	Sept.			Mch.	30
Panama 1103/	Jan.	21	172	Apr.	26	101	Apr.	20	118	Jan.	9
Western Union Tel 70%	Feb.	17	80%	May	3	68	Apr.	24	831	Dec.	10
Atlantic & Pacific Tel. 19	Jan.	6		Jan.			Aug.	25	20	Nov.	7
Quicksilver 13	May :	14	35	Jan.	6	22%	Apr.			Nov.	24
do pref 21	June	4	44	Jan.	7	29	June	29		Nov.	
Pacific Mail 30%	Feb.	10	45%	Apr.	3	33%	Dec.	21		Sept.	
	Jan.			Mch.			Jan.	13	120	Nov.	13
American Express 62½	Jan.			Jan.		585	Jan.	2	651	Dec.	1
United States Express. 421/2	June	4	65	Jan.	11	60	Sent.	28	73	Feb	9
Wells, Fargo & Co 79%	Jan.	8	925	Apr.	30)	695	Jan.	-5	84	Nov.	30
Railroad Earning	•.—T	h	e lat	est (ear	ning	s ob	ta	inabl	e, ai	nd

able supply on this market. On gold loans a moderate plice has been paid most of the time for use, and to-day the rates were 2, 3 and 4 per cent per annum, and 1-64 per diem for borrowing; also flat and 2 and 3 per cent for carrying. At the Treasury sale of \$500,000 on Thursday, the total bids were \$2,390,000. Customs receipts of the week have been \$1,681,000.

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

Quotations											
1		Open-	Low-	High-	Clos-	Total	Bala	nces.			
				est.		Clearings.	Gold.	Currency			
	Saturday, May	291161	116%	1161	1161/8	\$42,451,000	\$1,989,084	\$2.315.513			
		31						4-,,010			
	Tuesday, June.	11161	1161	11616	116%	27,730,000	1.237,625	1,609,873			
	Wednesday, "	2116%	116%	116%	116%	63.030.000	1,634,834	1,940,343			
	Thursday, "	8116 1/2	116%	116%	116%	37.699.000	1,128,549	1,469,768			
	Friday, "	4117		1171		52,727,000	1,282,951	1,566,915			
	Current week	1161	116%	11714	117%	\$223,637,000	\$	\$			
	Previous week.	1161	115%	116%	116%	199,121,000	1.368.917	1.603.997			

Jan. 1, 1875, to date ... 112% 111% 117% 117% Foreign Exchange .-- The exchange market has been steady at firm rates. The only really important feature seems to be the shipments of specie, actual and prospective, which are made chiefly against the imports of U. S. five twenty bonds that are coming from Europe under the Sinking Fund call for \$30,000,000. It is generally thought that a large amount of these bonds will be paid in coin, which at the present prices of exchange will be shipped direct. On actual business the rates to day were $\frac{1}{2}$ to $\frac{2}{3}$ below the asking prices of leading drawers. Quotations are as follows:

	20120 11 0 1		
		Ju	ne 4.———
		60 days.	3 days.
í	Primebankers' sterling bills	4.86% @4.87%	4.90 @4.90%
	London good bankers' do	4.86% @4.86%	4.89% @4.90
	London prime com. ster do	4.85 @4.861	4.89 @4.89%
	Peris (france)	5 171/05 161/	5.13% @5.12%
	Antwerp (france).	5.17%@5 16%	5.13% @5.12%
	Swiss (francs)	5.17%@5.16	5.13% @5.12%
	Amsterdam (guilders)	41 @ 41%	41 40 41%
	Hamburg (reichnicks).	94% @ 94%	95 4 20 95 %
	Frankfort (reichmarks)	94% @ 94%	95 1 3 95 %
	Bremen. (reichmarks)	941/0 943/	95% @ 95%
	Prussian (reichmarks)	94% @ 943	95 % @ 95%

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

	1 Illasul 1 Have been asi	UIIUWB.	
	Custom	Sub-T	reasury.
			Payments.
c.	Receipts.	Gold. Currency	. Gold. Currency.
		819,061 00 \$1,198,692 5	1 \$184,585 88 \$1,024,671 99
	_ " <u>31</u>	Holiday.	
		583,705 27 946,924 2	
		849,829 26 • 842,585 9	
	3 348,000 4	125,986 00 767,952 6	
	··· 4 280,000 8	345,900 04 1,265,823 13	3 1,338,500 26 528,254 55
1			
1	Total\$1,681,000 2,) 3,139,930 53 4,934,396 78
1		952 492 00 47,279,581 6	
	Balance, June 4 52,	337,043 04 47,367,188 37	7

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 29, 1875:

	Rock Island 100% May 28 106% Mch. 27 92% June 19 109% Feb. 9			A 1	TERAGE A	MOUNT OF			
	St. Paul		I	Loans and	~ *	Legal	Net	Circula-	
	do pref 51 Mch. 1 59% Apr. 10 48 May 5 74% Feb. 9	BANKS. New York	Capital.	Discounts.	Specie.	Tenders.	Deposits	tion.	
	Atlantic & Pacific pref. 12% Feb. 26 18 Apr. 30 104 Sept. 3 22 Feb. 16 Ohio & Mississippi 21 May 21 32% Jan. 2 21% June 17 36 Jan. 10	Manhattan Co	2,050,000	\$9,316,200 5.602,500	\$1.854,000 220,900	\$1,459,700 1,640,300	\$8,873,200 4,257,400	\$146,000 9,700	
	Central of New Jersey. 105% Jan. 5 120 Apr. 27 98 Jan. 3 109% Feb. 10	Merchants'	3,000,000	8,931,800 6,796,90J	971,400	3,288,900	8,893,300	575,600	
	Del., Lack. & Western. 106 Jan. 2/123 Apr. 27 99 Jan. 2/1123 Feb. 10	Mechanics'	2,000,000	6,796,900 4.920,900	267,500 121,800	1,077,500	4.852.700	420,600	
	Hannibal & St. Jo 183/ Jan 29 201/ Mch 20 921/ Sont 7 941/ Jan 10	Union. America	1,500,000	9,903,300	601,100	907,900 1,968,500	3,386,800 7,696,400	270.000 1.200	
	Union Pacific	Phœnix	1,800,000	3,791,300	176,200	357,500	2,444,900	406,500	
	Col., Chic, & I. C 4½ May 21 9½ Jan. 14 8 Sept. 3 32% Mch. 30 Panama 110% Jan. 21 172 Apr. 26 101 Apr. 20 118 Jan. 9	City. Tradesmen's	1,000,000	5,273,900 5,60 ,100	576,500 235,100	2,631.100 338,600	5,469,100	703.500	
	Panama 110% Jan. 21 172 Apr. 26 101 Apr. 20 118 Jan. 9 Western Union Tel 70% Feb. 17 80% May 3 68 Apr. 24 83% Dec. 10	Fulton	600,000	1,735,700	163,400	518,000	2,159,200 1,398,300	100.000	
	Atlantic & Pacific Tel. 19 Jan. 6 29% Jan. 15 14 Aug. 25 20 Nov 7	Chemical	300,000	8.317.000	186,300	2,227,500	7,630,300		
	Quickshiver 13 May 14 35 Jan. 6 22% Apr. 28 36% Nov. 24	Merchants' Exch'ge. Gallatin, National.	1,000,000	5,296,900 3,582.700	15,690 268,400	816,700 421,400	2,842,300 2,019,100	427,200 449,100	
	do pref 21 June 4 44 Jan. 7 29 June 29 48 Nov. 27	Butchers'& Drovers'	800,000	2,457,000	94,000	478,000	1,808,000	198,000	
	Pacific Mail	Mechanics&Traders	600,000	1,827,000 995,700	21,700	302,800 103,200	1,808,000 1,190,000	186,900 2,700	
	Adams Express	Greenwich Leather Manuf	200,000 600,000	3,279,800	296,100	839.300	948,800 3,173,000	229,700	
	United States Express. 42% June 4 65 Jan. 11 60 Sept. 28 73 Feb. 9	Seventh Ward	300,000	1.02.,900	23,700	839,300 271,600	917,100	166,700	
	Wells, Fargo & Co 79% Jan. 8 92% Apr. 30 69% Jan. 5 84 Nov. 30	State of N. York.	2,000,000	4,830,800 12,780,800	245,900 418,600	2,033,200	4,341,100 9,029,400	331,500 697,400	
	Railroad Earnings The latest earnings obtainable, and	American Exch'ge. Commerce	5,000,000	18,396,900	376,100	5,125,800	8,805,600	2,040,800	
	the totals from Jan. 1 to latest dates, are as follows:	Broadway	1,000,000	5,590,300	36,600	690,000	2,929,500	882,100	
		Mercantile Pacific	1,000,000 422,700	4,010,200 2,181,500	83,600 8,500	635,400 556,500	3,219,000 2,(62,200	450,600	
	Foads. Latest earnings reported. Jan. 1 to latest date. 1875. 1874. 1875. 1874.	Republic	2,000,000	5 353.9(4)	769,900	787,700	3,658,900	844,000	
÷	Koads. 1875. 1874. 1875. 1974. Central Pacific Month of Apr. \$1,355,000 \$1,110,624 \$4,339,000 \$3,645,649	Chatham.	450,000	5,373,400 1,309,100	80,300 600	956,200 135,700	3,500,300	274,400	
	Cin. Lafay. & Chic 3d week of May. 7,953 7,851 146,100 178,108	People's North America	412,500	2,786,600	57,700	426,000	1,045,700 2,462,100	5,50	
	Denver & R. Grande. 3d week of May. 8,443 8,439 127,672 116,580	Hanover	1,000,000	3.752.400	72,900	623,600	8,065,900	285,700	
	Illinois Central Month of Apr. 586,716 586,962 2,182,596 2,250,426	Metropolitan	500,000 1,000,000	2,377,000 11,847,100 1,575,700 2,276,900	5.000	548,000 1,830,100	2,265,000	146,700 283,800	
	Indianap. Bl. & W Month of Apr. 100,767 140,334 418,883 572,619 Indianap. Cin. & Laf. Month of Apr. 153,784 153,373 535,498 583,881	Citizens	600,000	1,575.700	. 9,100	318,900	1,673,700	131,900	2
	Indianap. Cin. & Laf. Month of Apr. 153,784 153,373 535,498 583,881 Intern'l & Gt. North. 3d week of May. 19,505 17,255 480,030 474,095	Nassau	1,000,000	2,276,900	22,800 74,400	318,900 210,300 547,900	8,018,500 1,673,700 2,061,900 1,792,300 1,0 0,500	3,900 225,000	
	Kansas Pacific Month of Apr. 291,651 292,143 834,916 886,695	Market St. Nicholas	1,000,000	2,717,700 2,510,000	33,000	2:9.800	1.0 0.500	717.000	
	Michigan Central3 weeks of Apr. 374,490 422,721 1,923,226 2,229,143	Shoe and Leather	1,000,000	4, 60,000	. 83,500	2: 9,800 747,500	2,3,8,300	781,700	
	Mo. Kansas & Tex Month of Mch. 240,000 \$62,801 661,000 759,505	Corn Exchange	1,000,000	8,033.400 4,336,400	31.6) 0 51,200	802,000 843,000	1,651,400 3,501,700	4,900 551,500	
	Mobile & Ohio Month of Apr. 109,711 134,954 592,865 817,197 Ohio & Mississippi Month of Mch. 310,903 304,842 803.777 814,048	Continental Oriental	1,500,000	1,501, 00	7,600	218,300	1,157,100	4,000	
	Unio & Mississippi Month of Mch. 310,903 304,842 803.777 814,048 St. L. Alton & T. H 3d week of May. 15,602 19,063 369,518 451,156	Marine	400,000	2,388,700	91,100	546,000	2,313,300	251.000 488,000	
	do branches. 3d week of May. 8,484 10,410 230,416 191,410	Importers'& Trad'rs	1,500,000 2,000,000	15.709,400 14,950,100	108,400 205.00	4,174,000 4,334,000	16,756,800 17,590,500		
	St. L. I. Mt.& South. 3d week of May. 81,990 63,018 1,282,076 1,116,325	Park. Mech. Bank'g Asso.	500,000	1,132,100 732,600	26,000	8 9,300	963,900	299,500	•
	St. L. & Sontheast. 3d week of May. 16,720 21,764	Grocers'	300,000	732,600	7,600	135,400 130,600	593,100 815,700		
	St. Paul & S. City, & c. Month of Mch. 42,551. 54,660 104,494 140,206 Union Pacific 1st 28 days May. 1,106,638 760,304 4,233,791 3,510,990	North Kiver.	400,000 850,000	1.010.000	6,700	154,200	662.700	192,300	
		East River Manufact'rs'& Mer.	300,000	1,010,000 753,100	1,200	192,600	667,400		
	The Gold MarketGold has been stronger and touched 1174	Fourth National Central National	5,000,000 2,000,000	19,604,300 7 195,000	378,800 11,000	4,764,600	16,433,200 6,390,000	2,106,700 1,384,00	
	to day, as the highest point yet reached. The principal cause for	Second National	300,000	7,195,000		523,000	1,854,000	135,000	
	this firmness seems to be found in the general expectation of	Ninth National	1,500,000	6,596,000 5,285,000	114,300 335,800	1,407,900 1,292,400	6,228,000 5,945,200	513,800 45,000	
	large shipments of coin in the immediate future ; there has been	First National Third National	50C,(03 1,000,000	5,559,600	570,600	1.127,100	5,948,900	49,400	
	more or less talk of clique operations for some time past, but	N.Y.National Exch.	500,000	1,434,000	8,200	226,300	913,800	269.800 885,800	
	nothing has been developed, and if any combination should be	Tenth National Bowery National	1,000,000 250,000	2,007.900	55,200 2,300	497,700 - 225,800	1,094,000 889,600	214,000	
	formed for engineering a corner in gold, their principal card	New York Co. Nat.	200,000	1,269,000		293,CCO	1,012,000	180,000	
	would be the alleged (scarcity of coin likely to arise from the	Gerinan American.	2,000,000	3,548,400	242.700	1,143,800	3,947.10		
	large exports. So far this week the shipments of coin	Dry Goods	1,000.000	2,199,800	20,600	252,800	1,623,900	·	
	have been about \$1,600,000, with engagements for to morrow	Total	\$31,435,200 \$	281,396,500	11,482.500 \$	63,371,900	232,890,900 \$	19,921,100	
	now reported at \$2,250,000. Inasmuch as the gold which	The deviation	s from th	ne return	s of the	e previo	us week	are as	
		follows:				-			
	will be shipped in payment of United States five-twenties,	Loans	Dec	89 904 800 I 3	Tet Denos	ts.	Inc.	\$761,200	
	will come out of the stock in the Treasury, it is difficult	Specie.	lnc.	848.000	lirculation	1,,,,,,,,,,,,,,,	Dec.	242,000	
	to say how far it will occasion any scarcity in the avail."	Legal Tenders	Inc.	2,349,900		1	· .		
			5			· .			

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THE CHRONICLE.

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June 5, 101	0.]					Uu	
Boston Bank	s.—Bel	ow we g	ive a	statemen	t of the	Boston	QUOTATI
National Banks, a	s return	ed to th	e Clean	ring Hou	se on M	onday,	SECU
	Japital.	Loans.		L.T: Notes	Denosits.	Circul.	BOS
Atlantic	\$750,000 1,500,000	\$1,543,700 3,0 6,800	\$600 1,400	\$51,900 73,700	\$426.700 941,000	\$441,900 700,500	Maine 6s New Hampshi
plackstone	2,000,000	4,555,300 2.270,400	9,300 1,00	267,800	1,787,100 762,400	799,500 584.700	Vermont 6s Massachusett
Boylston Broadway	700,000 200,000	1.797,900 514,500	2,000	39,000 32,500	725,000 301,400	495,000 172,900	do Boston 68, Cu
Central	500,000	1,091,600 2,331,400	4,000	75,900 137,200	651,100 1,121,000	150.040 768 6 0	do 5s, gol Chicago Sew
Continental	1,000,000	2,008,400 2,451,300	8,000	57.400 126.100	814,000 739,500	473,800 777,300	do Mun
Everett	400,000	1,070,300 2,458,800	6,400	55,300 134,000	677,600 1,049,St 0	140,200 353,200	Portland 6s Atch. & Tope
Freeman's	1,000,000 800,000	1,723.000	1,900	67,200	544.400 770,100	336,000 345,500	ob ob
Hamilton	1,000.000 750,000	2,256,800 1,680,900	14,700	174,500 76,000	781,300	231,900 439,700	do Boston & Alb
Howard Manufacturers	1,000,000	2,568.500 1,104.400	2,000	123,700 81,400	786,100 625,200	143 100	Boston & Mai Burlington &
Market Massachusetts	800,000	1.673,100 2.024.000	12,800 24.800	63.000 96,200	720,300	342,000	do C Eastern Mass
Maverick. Merchants	400,000 3,000,000	1,605.700 10,594,900	3,100 93,300	113,400 1.483,300	910,000	345.900 1,574.500	Ind. Cin. & La do
Mount Vernon New England	200,000	661,600 2,537,300	800 26,300	70,200 48,900	421,800 765,200	175.300 758,700	do Ogdensburg &
North	1,000,000 900,000	3.037,400 2,103,900	12,300	192,300 235,200	1,284,900 1,157,200	647,000 319,300	Old Col. & Ne
Shawmut	1,000,000	2,644,400 8,055,500	11,600 11,900	198,900 238,100	999,100 1,058,000	532,800 778,900	Rutland, new Verm't Cen., 1
State	2,000,000	3,699.900	14,700 5,700	91,500 235,400	1,035.700 1,122.100	987,200 713,800	do 2d M Vermont & C
Traders	1.500,000 600,000	1,300.400	10,700 123,500	11,100 146,500	695,700 824,500	162,100 617,900	Vermont & M
Tremont Washington	2,000,000 750,000	3,250.400 2,027.100	4,800	94,800	650,400 1,107,400	569,700 650.690	Boston & Aib Boston & Lov
First S3cond (Granite)	1,000,000	8,830.300 4,255,200	2,700 114,300	266,400 277,100	1.643,100	670.300	Boston & Mai Boston & Pro
Third	300,000	1.126.200 4,974.100	27,000	76,700 361,400	879,800 2,161.600	160.200 568,500	Burlington & Cheshire pres
Bank of N. America B'k of Redemption.	1,000,000	2,036,200 4,935,700	14,900 25,500	221.700 464,700	834,600	566,400 703,300	Cin., Sandusl Concord
Bank of Republic Commonwealth	1,500,000 500,000	3,269,400 3,313,800	10,000	152,600 815,000	716,000 2,215,500	966,800 300,000	Connecticut Connecticut
City	1,000,000	1 926 60C 2,081,300	4,400 4,400	67,400 153,500	610.300 1.011.80C	415.800 339.100	Eastern (Mas
Exchange	1 000,000	4,329,100 8,622,700	62,000 2,700	181.500 229.000	1,591.800 864,600	717,200 949,80C	Kastern (New Fitchburg. Manchester &
Revere	1,500,000	4.107,500	4,900	183.900 99,000	1,301,500 804,100	622,400 178,000	Nashua & Lo
Security	200,000	902.300 2 517.900	1,900	95,400	856,200 792,700	582.400 442,500	Northern of I Norwich & W
Webster	1,500,000	2,485,000		58,700		-	ogdens. & L. do
Total	due to oth	erBanks."	as persta	tement of	May 31, 18 \$2	1,948,400.	Old Colony . Port., Saco &
The deviations Loans	from 18	st week's	Deposit	8 are as 1	. Decrease	\$799,400	kutland_com do prefe
Specie	Decreas	ie. 11,200	Circuia	tion	Decrease	46,000	Vermont & Vermont & N
The following :	are the	totals for	a serie	s of week	s past:	•	Worcester &
Date. 1	oans: 2.260,300	Specie.	LegalT	enders. De	eposits. Ci	24,117,100	BTATE AN Pennsylvani
April 20 13	32,312,000 30,595,100	6:3,200 613,300 629,000	8.5	70,309 52	2.660,000 .602,000	21.845,600 24,751,000	do
May 3 13	30,394,400 30,024,500	715.000 852,500	8.3	15.900 53	2,948,600 3,615,500	24,739,400 . 5.013,300	do Philadelphia
May 17 12	29,4/15,7/10	73.200	7.8	35,100 5	3,285,800 2,589,600	25,011,900 24,997,300	do
May 31 12	3,139,800	723,800	8,19	2,800 51	,790,200	24,951,300	Alleghany C Pittsburg 48.
Philadelphia							do 58. do 78.
dition of the Phi Monday, May 31,		ia Natior	ial Bai	iks for t	Te weer	ending	New Jersey Camden Coa
				I Mandan	Total net	ironlatin	Camden City Delaware 68
Philadelphia \$	Capital. 1,500,000	\$5,155,000	\$35,000	\$1,715,000	.Deposits.C \$4,140,000	\$1.000,000	Harrisburg (
North America	1,000,000	4.904,000 5,632,500	35,100	1,439,000 2,117,500	4,005,000 5,552 800	778.000	Camden & A do
Commercial Mechanics'	2,000,000 810,000 800,000	2.065.000	3,000 2,800	1,200,000 469,200	2,293,000	612,000 467,000	Catawissa
Bauk N. Liberties. Southwark	500,000 250,000	2,676,000	2,458	921,000 574,209	2,651,000 1,430,552	426,000 204,213	do no Elmira & W
Kensington	250,000	1,283,000	1,000	181,600 309,795	680,731	210.710	1 Plmira & W
Penn Western.	400,000	2,232,394	5,917	8 i9,267 465,000	912,125 2,024,762 1,736,000	167,500 208,190 523,000	I II UII UII B G G G
Bank of Commerce	1,000.000	-81.696	505	160,661 1,015,000	574,357 3,537,000	202, 35 600,000	Lehigh Vall
Tradesmen's	1,000,000 200,000	4,170,000	18,000 5,000	427.000	1.209.000	168,000	Minehill
Consolidation	300,0C0 400,000	1,087,750		248,547 542,235 122,600	771,453 1,077,736	270,000	Nesquehoni Norristown
City Commonwealth Corn Exchange	300,000 500,000	821,000 2,360,000	178	133,060 899,000	539,000 2,7:3,000	218,000 238,500	Northern Co
Union. First.	500,000	1,620,000 4,675,000	1,000	391.000	1,452,000 4,231,000 969,250	327,000 740,0 00	Oil Creek &
Third	300,000	928,850 535.000	400	413,000	453,000	256.610	Philadelphi
Sixth Seventn	250,000	585,000 1,107,000		93,000 241,000	328,000 854,000	217,650 216 8:0	Dhiladelphi
Eighth Central.	275.000	5.112.000	4,000	1,560,000	5,278,000 1,031,000	480,000 781,000	I Inited N. J
Bank of Republic Security	1,000,090 250,000	2,277,000 688,000		102,000	407,000	176,000	West Jersey
	B10 105'000	e 31 191 960	C193 959	\$13.009.314	\$53,018,165	\$10,956,768	CAN.

 Total
 \$16,435,000 \$31,192,360 \$133,353 \$13,009,314 \$53,018,165 \$10,956,768

 1'ne deviations from the returns of previous week are as follows:

 Loans
 Dec.

 \$58,340 Deposits
 Inc.

 \$6,643

 Specie
 Dec.

 \$12,322

 Legal Tender Notes
 Inc.

 165,493

STOCK PRIVILEGES .- Alex. Frothingham & Co., bankers, 12 Wall street, quote Alleg

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FIONS IN BOSTON, PHILADELPHIA. BALTIMORE. &c.

QUUTATIONS IN DUST	UNI	1 111	ADEUTINA, DAUTINORE.		
SECURITIES.	Bid.	Ask.	SECURITIES. Bid	Ask	
			Uil Creek & Ale. R., ccn. 78,'88	60	
BOSTON. Maine 68	103%		Oil Creek 1st m. 7s, '82	90	
New Hampshire, os	100/4		Pennavlvania, 1st M., 6, 1880		
Massachusetts 58. Gold			do gen m 1910, compluze	1031	
Roston 68 Currency	104 %	111	do gen. m., reg., 1910 1027 Perkiomen 1st m. 68, '97	97%	
do 58, gold Unicago Sewerage 78	104 34 102 34	106	Phila. & Erie 1st m.6s, '81 902 do 2d m. 7s, '88 913	92	
do Municipal is	102 %		Philadelphia & Reading 68, '80 102		
Portland 6s Atch. & Topeka 1st m. 7s	72%	78	Perkiomen 1st m. 68, '91 '90 Phila. & Erie 1st m. 68, '81 '96 do 2d m. 78, '88 91 Philadelphia & Reading 68, '80 1023 do do 78, '93 107 do deb.bonds, '93 80 do g. m. 78, c. 1911 105 do rew. 91 105		
do land gt. 18	69	70 375	do g.m.78, c. 1911 105 do do reg, 191 105	\$	
do 2d 78 do land inc. 128	10914	99	do new conv. 78, 1898 do Coal & L.Co m. 78, '92-'8		
Boston & Albany 78 Boston & Maine 78			Pitts., Cin. & St. Louis 78. '90	. 77	
Burlington & Mo. Neb. 88, 1894 do do Neb. 88, 1883. Eastern Mass., 78 Ind. Cin. & Laf. 78, 1869					
Eastern Mass., 78.	90	91	Steubenville & Indiana 78, 73. Stony C (eek, 1st m., 78, 1907 100 Sunbury & Erie 1st m. 78, 177 100 Sunbury & Lewiston 78, 1590		
Ind. Cin. & Laf. 78, 1869 do equipment 10s.			Sunbury & Lewiston 78, 1850		
do funded debt 78	••••	•••••	Union & Titusville	. 100%	
Ogdensburg & Lake Ch. 5s Old Col. & Newport Bds, 7, 77.	108	1085	United N. J. c. ras. m. 6a, 94 Warren & F. 1st m. 18, '96 81 West Chester cons. 78, '91 99 West Jersey 1st m. 6s, '96 99 do do 78, 1897 103 Western Penn. Ri? 68, 1388 80	83	
Rutland, new 7s Verm't Cen., 1st M., cons., 7, '86	15	20	West Jersey 1st m. 6s, '96 99		
do 2d Mort., 7, 1891		60	do do 78, 1397 80 Western Penn, RR, 68, 1598 80		
Vermont & Can., new, 83 Vermont & Mass., 1st M. 6,'83.			do do 68 P b '96 Wilming. & Read., 1st M.,7, 1900 58	60	
STOCKS.	1385	139	do do 2d Mort. 1902	1 10	
Boston & Albany stock Boston & Lowell stock	119%	71× 119×	CANAL BONDS Delaware Division 68, '78 95		
Boston & Maine Boston & Providence	134%	100	Delaware Division 68, '73 95 Lehigh Navigation 68, '94 101 do RR, '97 101	103	
Burlington & Mo. in Nebraska	1 40	441/4 67	do 177	-	
Cheshire preferred Cin., Sandusky & Clev.stock.	13	13%	do conv., '82		
Connecticut River			do gold, '97 103		
Connecticut & Passumpsic, pl.			do 2d M 1876		
Hastern (Mass) Hastern (New Hampshire)		131 3	do boat, '85	*	
Fitchburg.	131	140	Schutletti Nov 187 m. h8. 9()	*	
Nashua & Lowell. Northern of New Hampshire.		94	do 2d m., 6s, 1907 82 do m. 6s, c., '95 90 do 6s, imp., '30 90 do 6s, terp., '30 90	82	
Norwich & Worcester		132			
Ogdens. & L. Champtain	83	85	do 7s, boat & car, 1915 of		
Old Colony Port., Saco & Portsmouth	113%		Susquehanna 88, 1894		
Unfland common	11/3	5 2134	BALTIMORE.		
do preferred Vermont & Canada	46%	50	Maryland 65, defence, J. & J. 109 do 68, exempt, 1887 109 Baltimore 6, 1931, quarteriv		
Vermont & Massachusetts Worcester & Nashua		95 113	do 68, 1886, J. & J 103	104	
PHILADELPHIA.			do 63, 1890, quarterly 103 do 68, Park, 1890, QM. 103	104	
STATE AND CITY BONDS. Pennsylvania 58, coup			do 68, 1-93, M. & S		
do do reg	:06	.06.4	Balt. & Ohio-Stock		
do do 15-25. 3d.	1125	113	Northern Central		
Philadelphia 6s, cld do 6s, new	103%	105 %			
Alleghany County 58, coup Pittsburg 48	04		RAILROAD BONDS.		
do 59		1073	do 68, 1885, A. & O 10		
do 78. New Jersey State 68, Excmpt	8 137%	1101/2	IN W Va 3d M (guar)'85, J. & J. 19	102	
			Northern Central 68, 1885, do 10	102	
Camden City 75 Delaware 68.	1003		do 65, gold, 1900, J & J. 90	97	
Harrisburg City 63 BAILROAD STOCKS.	1		11W Md 68, 18t M. (gr) 90, J. WJ. 140		
Camden & Atlantic	50		11 do 181.M. 1890. J. 6 J. 1 9		
Catawissa	.1	21	do 2d, M. & N 9	98	
do new pref	. 35		CINCINNATI.	18%	
Elmira & Williamsport Elmira & Williamsport pref.	373		Cincinnati 58		
East Pennsylvania Huntingdon & Broad Top	43	. 84	do 78	3 105	
do uo prei		16	do 7-308	34 1104 5	
Lehigh Valley LittleSchuylkill	50		Ham. Co., Ohio 6 p. c. long bds.	2 94	
Minehill	55	56	do do 1g bds, 7 & 7.808 1	04 106	
Norrigtown		1 94 % 29	do bonds, long.	95	
North Pennsylvania			Cin., Ham. & D., 1st M., 7, 80		
Oil Creek & Allegheny River Pennsylvania	49	491		2 103	
Philadelphis & Erle		ć1 20&	Cin. & Indiana, 1st M., 7 9	92	
Philadelphia & Reading	129		do do 2d M., 7, 1877 8		
Philadelphilaing. & Baltimore United N. J. Companies	129	130	Colum., & Achia, ist har of 10	0 102	
West Chester Consol, prei	. 07		do do 2d M., 7, '84 9 do do 3d M., 7, '88 8	9 91	
West Jersey	1		do To'do dep. bds, 7, '81-'94. Dayton & West., 1st M., 1881	fi 98	
Lahigh Navigation	100	495	do 1st M., 1905 8		
Morris. do pref			10 do 18t M., 0, 1905.	6 78	
do pref	. 1 142		do (I. & C.) 1st M., 7, 1888		
RAILROAD BONDS. Allegheny Val. 7 3-10s, 1896.		. 97	Cin Ham & Dayton stock 6	2 64	
do is E. Ext.,191	1 10	88 52	Columbus & Xenia stock 10 Dayton & Michigan stock 4		

×	STOCK PRIVILEGESAlex. Frothinghaline Co., ou Robert Duble privileges	do 18 E. EXt. 1910 50 52 Dayton & Michigan stock 142 44	
	prices for the present for gold and stock privileges as follows. Double privileges		
	cost double the amount named:	Relyidere Delaware, 1st m.6, (i) 55 Liville unit atook	
	Amount Price Puts Gails	Belvidere Delaware, 18t m. 5, 74 do do 2d M. 68, '85 do 2d M. 74 do 2d M.	
	controlled, for 30 days, below, above.		
		1 00 00 00 00 100 T opieville 69 '82 to '87.	
	Western Union Tel. Co 100 snares, 100 20 274 274		
		do mort 68, '89, 110 00 Water 08, 01 00 100	
	Erie Railroad 100 " 10625 $3\frac{1}{2}$ $2\frac{1}{2}$		
		Cam. & Atlan. 130 m, 10, 101 103 do Wharf 68	
	analia halloau	do anecial tax 68 of '89.' 87% 88%	
	Dake S. & Milen. South. Itt. O 100	I CATT, & DULTINGTON OUT OUT OUT AND A A TACHNE THE WAY THE WA	
		Cotawissa, new 73, 1900	
	Chicago & Northwest, (comm n) 100 " 106 25 1% 2	Catawisss, new is. 1901 do do 2d M., 7	
	Chicago & Rock Island 100 " 106 25 1% 1%	Cayuga Lake 1st m. g. 73, 1901 95½ do do 1st M., 7, 1906 88½ 89 Connecting 6s 1900-1904 95½ do do 1st M., 7, 1906 75 76	
	Milwaukaa $\&$ St Paul (common) 100 " 106 25 112 3%	Connecting of 1000 100 100 100 100 100 100 100 100 1	
	Milwaukee & St. Paul (common) 100 " 106 25 1½ 1% Toledo, Wabash & West, RR 100 " 106 25 1% 2½	Chartiers 78, 1901	
	Ohto & Mississippi RR	Delaware mort. 68, various	
	Hannibal & St. Joseph 100 ° ** 106-25 1% 1/8	Delaware mort. 58, Various	
	C C & L C P P 100 " 105 25	Kast Penn. 1st mort. 18, 85 1033 do Lou. I.oan (m. s.)6, 86-87, 88 88 4 K1. & W'msport, 1st m, 78, '30. 64 do (Leb. Br.)6, '86 88 884	1
	N. Y. C. & Hudson Riv. RR 100 " 106 25 114 114		1
		1 40 1stM (Mem, Br)7, 70-75, 9021 39	
	Michigan Central 100 " 106 25 $1\frac{1}{2}$ $1\frac{1}{2}$	Harrisburg 1st mort. 68, '83 102 do 1stM. (Mem. Br) 7, '60' 13. do 1stM. (Leb. br.ex) 7, '80' 85, 89%	4
		H & B T. 1st mort. 18, 90	·
	THE REPORT OF THE PARTY OF THE		
	WASHINGTON, D. CPRICES.		
		Il lafferson. Mad. & Ind	£
	Bid. Ask Bid. Ask		
	Wash, Co. S. bonds, 78, '15, '76, '17, 92 Fund, Loan (Leg), 68, g, 1902 92	do: 2d do 1900 1 3 1 1 40 1 20 1 20	1
		Lohigh Valley 68, 1898	8
	Perm. Imp., 68, g. 1391		
	7_{a} 7_{a} 101 193 $110108.000.80 K (41)05.80 picasi (400$	do do can m. 68, 1923 do Water 68 gold 10414	
	Warket Stock honds 7s 199 9		
1	Water Stock Donus is, 1901 35	Little Schuvlkill.1st M., 7, 1877, 100 a Bridge Approach g. 08 1022	
	18, 1900 9- 1		
		Decide 7 9 100 10 0 1 18% do Sewer 9, 68 (QUE 91-2-3) 100%	
	Woton Stool 20 100 11 11 10 10 11/2		
		North Penn. 1st m, 6s, '85 St. Louis Co. new Park g. of	
	do Series	do 2d m. 78. '96 At. & Facine guar- land guar	
3		do chattel M. 108 \dots	
		do gen. M. 78, 1903 * And interest.	,
	Fund. Loan (Cong) 6 g, 1892	uv Bourter television	
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FRASER

[June 5, 1875.

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.	SECURITIES.		Ask.	SECURITIES.	Bid.	Ask.	BECURITIES. Bid.	Ask
State Bonds. Alabama 58, 1883	32	35	Cumberland Coal & Iron Mariposa Land & Mining Co do do pref		50 	Alton & T. H., 1st mort do do 2d mort. pref do do 2d mort. income	104 89 72	91	Omaha & Southwestern RR. 53 Oswego & Rome 7s, guar 90	96 100
do 58, 1886 do 88, 1886 do 88, 1888	1	47	Maryland Coal Pennsylvania Coal			do do 2d mort.iacome Belleville & S. Ill. R. 1st m. 8s. Tol., Peoria & Warsaw, E. D do do W. D	63	75	Peoria, Pekin & J. 1st mort 70 Peoria & Rock I. 7s, gold 45 Port Huron & L. M. 7s, gld, end 25	75 50 35
do 8s, Mont. & Euf 'la R. do 8s, Ala. & Chat. R			Spring Mountain Coal Railroad Bonds.		66	do do W.D do do Bur.Div. do do 2d mort.	52%		do do 78, gold Pullman Palace Car Co. stock. do bds, 85, 4th series 92	95%
do 8sof 1892 Arkansas 6s, funded do 7s, L. R. & Ft. S. 188.	281		(Stock Exchange Prices.)	1111	1043	do do consol.7s Tol. & Wabash, 1st m. extend.	FOX	81 60	Rockf'd, R. I. & St. L. 1st 7s, gld Rome & Watertown 7s 92½	
do 7s, Memphis & L. R. do 7s, L. R., P. B. & N. O. do 7s, Miss. O. & R. Riv.		16½	do do 2d do do do 3d do Boston, Hartf. & Erie, 1st mort	25%	26	do do 2d mort do do equipm't bds.	57 55	58 - 25 10	South Pacific 6s, gold	40 60 81 1
do 7s, Ark. Cent. R California 7s	····		do do guar Bur., C. Rapids & Minn. 1st 7s, g Chesapeake & Ohio 6s, 1st m	25	27	do do con. convert Hannibal & Naples, 1st mort Great Western, 1st mort., 1888.	 78	10 46 80	Southern Minn. construc. 8s 40 do 7s	55 75 81
do 7s, large bonds Connecticut 6s Georgia 6s	105 88	91	do do ex coup Chicago & Alton sinking fund. do do 1st mort		37	do 2d mort., 1893 Quincy & Toledo, 1st mort. 1890 Illinois & So. Iowa, 1st mort	56	60 60	do do 8 p. c St. Jo. & Den. C. 8s, gld, W. D. 12	17%
do 7s, new bonds. do 7s, endorsed. do 7s, gold bonds.	93		do do income Joliet & Chicago, 1st mort	102	104	Lafayette, Bl'n & Miss., 1st m. Han. & Central Missouri, 1st m.	62 62	62	Sandusky, Mans. & Newark 7s St. Louis, Vandalia & T. H. 1st. 98	92× 101
Indiana 58 Illinois 68, coupon, 1877 do do 1879	102	····	Louisiana & Mo., 1st m., guar. St, Louis, Jack. & Chic., 1st m. Chic., Bur. & Q. 8 p. c. 1st m	116%	102	Pekin,Lincoln & Decatur, 1st m Cin., Lafayette & Chic., 1st m. Del. & Hudson Canal, 1st m., '91		•••• ••	do do 2d, guar. St. L. & So'eastern 1st 7s, gold. St. L. & I. Mt. (Ark. Br.) 7s, g.	90 40
do War loan Kentucky 68	10672		do do consol. m. 7s Chicago, Rk. Island & Pacific. Central of N. J., 1st m., new	111		do do 1884 do do 1877 Long Island RR., 1st mort	•••• 98	109¾ 	Southern Central of N. Y. 75	70 60
Louisiana 6s do do new bonds do do new floating debt	36 35½		do do 1st consol	105 1/4	105%	Nashville & Decatur, 1st m. 7s. South Side, L. I., 1st m. bonds.	•••	••••	Walkill Valley 1st 7s, gold	70 421
do 78, Penitentiary do 68, levee bonds do 88, do	36		Am. Dock & Improve. bonds Mil. & St. Paul 1st m. 8s, P. D	190½ 110		Western Union Tel., 1st m. 7s. Miscellaneous List. (Brokers' Quotations.)	100 %		Wisconsin Valley 8s Southern Securities. (Brokers' Quotations.)	70
do 88, do 1875 do 88, of 1910.			do do do 7 3-10 do. do do 78, gold, R. D. 0 do do 1st m., La C. D.	 89		(Brokers' Quotations.) Atchison & P. Peak, 6s, gold Atlantic & Pacific L. G. 6s, gld. Atchison & Nebraska, 8 p. c	40 30	40 45 40	CITIES. Atlanta, Ga., 78	74 82 87
Michigan 68, 1878–79 do 68, 1883 do 78, 1890	103		do do 1st m.I.& M.D. do do 1st m. I. & D. do do 1st m. H. & D.	80 <u>.</u> 		Bur. Mo. Riv., stock do do Land m. 7s	112 × 105	113	Augusta, Ga., 7s. bonds	87 56 70
do 78, 1890 Missouri 6s, due in 1875 do do 1876 do de 1877	102 %	102%	do do 1st m. C. & M. do do 1st Consol			do do 2d S., do 7s do dJ 3d S., do 8s do do 4th S., do 8s	110 110		Columbia, S. C., 6s	62 78 80
do de 1878 do do 1879	••••		do do 2d m. do Chic. & N. Western sink. fund. do do int. bonds.	99	103 101	do do 5th S., do 8s do do 6th S., do 8s. do do Creston Branch	110		Lynchburg 6s	80 78 50
Funding bonds due in 1894-5.	102¼ 102¼	1021/2	dodoconsol.bdsdodoext'n bds.dodo1st mort.	94% 90 100½		do do Charlton Branch Bur., C. R. & M. (M. div.), g. 7s. Cairo & Fulton, 1st 7s, gold		35 63	do new bonds, 6s 40 do end., M. & C. RR 48	43 55 40
Asylum or Univers., due 1892. Han. & St. Joseph, due 1875. do do do 1876.	102 3		do do cp.gld.bds do do reg. do	82 1/2	83	California Pac. RR. 78, gold do 68, 2d m., g Canada & Southern 1st 78, gold	60	75 70	do 8s,(coups. on)	45 65
do do do 1886. do do do 1887.	1013	100	Iowa Midland, 1st mort. 8s Galena & Chicago Extended Peninsula, 1st mort., conv		101/2	Central Pacific 7s. gold, conv.		108	Nashville 6s, old	80 70 35
do 6s, Canal Loan, 1375.	108½ 110 112	109	Chic. & Milwaukee, 1st mort Winona & St. Peters, 1st mort. do do 2d mort			do Land grant 6s,g Central of Iowa 1st m. 7s, gold do do 2d m. 7s, gold Keokuk & St. Paul 8s		35	do consol. 6s 51 do bonds, 7s 30	53 84 34 50
do 68, do 1878.	114 120		C., C., C. & Ind's. 1st m. 7s, S. F. Del., Lack. & Western, 2d m.	1101/2	107	Carthage & Bur. 8s Dixon, Peoria & Han. 8s.	104 104		do 10840	42
do 6s, do coup. 1887. do 6s, do loan. 1883. do 6s, do do1891.	120%		do do 2d mort	110%	103	Carthage & Bur. 8s Dixon, Peoria & Han. 8s. O. O. & Fox R. Valley 8s. Quincy & Warsaw 8s Illinois Grand Trunk	104 ½ 104 ½ 104 ½		Norfolk 6s	75 80 85
do 58, do do1875. do 58, do do1876.	115½ 20	20%	do do bonds, 1900 do do construction. do do 7s of 1871			Cinc., Dub. & Minn. ob	20 104 93	40	Savannah 7s, old 86 do 7s, new 86	90 90 65
North Carolina 6s, old, J. & J do A. & O do N. C. RRJ. & J	20 50	20%	do do 1st con. gold Erie, 1st mort., extended		102 ½	American Central 88) Chic. & Southwestern RR. 78	104	95	do do 8s, gold RAILROADS.	80
do doA. & O do do coup off.J. & J do do do off.A. & O	50			924	93	do do 1st 7s, 10 years	925	25 97 95	Ala. & Chatt. 1st m. 8s., end 15 Ala. & Tenn. R. 1st mort. 7s do 2d mort. 7s	25 52 42
do Funding act, 1866 do do 1868	12 1/2	18 13	do 4th do 7s, 1880 do 5th do 7s, 1888 do 7s, cons. mort. gold bds.	85 % 87		do do 2d 7s, 20 years Chicago, C. & Dub. 8s Chic. & Can. South. 1st m. g. 7s	20 17½	90 40	Atlantic & Gulf, consol	72 10
do New bonds, J. & J do do A. & O do Special tax, Class 1.	10	6	Long Dock bonds Buff., N. Y. & Erie, 1st m., 1877. do do do large bds.	97½	90	Ch. D. & V., I. div., 1st m. g. 7s. Chic., Dany, & Vincen's 7s. gld	$\begin{bmatrix} 30 & 2 \\ 20 & 2 \\ 92 & 2 \end{bmatrix}$	35 25 94	do do do guar Carolina Central 1st m. 6s, g	90 75
	3½ 102		Han. & St. Jo. land grants	106 83	\$31/2	Chicago & Mich. Lake Shore.	60 25	70 35	Central Georgia 1st mort. 7s 100 do consol. m. 7s. 94 do stock 55	102 96 57
do 68, 1881 do 68, 1886	105½ 107 107		do do 2d div	103½ 101	107	Des Moines & Ft. Dodge 1st 78. Detroit, Hillsdale & In. BR.88.			Charlotte Col. & A. 1st M. 7s 62 do do stock Charleston & Savannah 6s, end	67 35 62
South Carolina 6s do Jan. & July	33 221/2 32		Cedar Falls & Minn., 1st mort. Indianap., Bl. & W., 1st mort.	28	19	Detroit & Bay City 8s guar Detroit, Eel River & Ill. 8s	97 1 60	00 70	Savannah & Char. 1st m. 7s	50 90 75
do April & Oct do Funding act, 1866 do Land C, 1889, J. & J.	32 32		Mich. So. 7 p. c. 2d mort Mich. S. & N. Ind., S. F., 7 p. c.	100%	011/4	do do 2d m. 8s Dutchess & Columbia 7s			East Tenn. & Georgia 6s 67 Fast Tenn. & Va. 6s, end. Tenn 70 E. Tenn. Va. & Ga. 1st m. 7s 90	75 92
do Land C, 1889, A. & O. do 78of 1888. do nonfundable bonds.	32 33	61/4	do do new bonds Cleve., P'ville & Ash., old bds.	03 × 05	107	Denver & Rio Grande 78, gold. Evansville & Crawfordsv., 78.	65	70 00	do do stock 50 <th5< td=""><td>60 93 80</td></th5<>	60 93 80
Tennessee 6s, old do do ex coupon	52% 52%	541/4	Detroit, Monroe & Tol. bonds. 1 Buffalo & Erie, new bonds	03 02 03		Brie & Pittsburg 1st 7s	75		Greenville & Col. 78, guar 52 do do 78, certif 50	55 52 90
Texas, 10s, of 1876 Virginia 6s, old	991/2 1	104 37	Kalamazoo & W. Pigeon, 1st	02 99 1		Elizabethtown & Padu. 8s. con.		60	Macon & Western stock	81 88
do do do 1867	35 63¼		do Cons. coup., 1st ¹ do Cons. reg., 1st ¹	02½ 95 1	co i	Flint & Pere M. 7s, Land grant. Fort W., Jackson & Sag. 8s	90	95	do do stock Memphis & Charleston 1st 7s 79	90 15 82
do do deferred bonds	58 44 ½		do Cons. reg., 2d	90		Grand River Valley 8s		12 871/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 9 65
District of Columbia 8.65s Railroad Stocks.	73 1/2	832 743%	do 1st m. 8s, 1882, s. f. do equipm't bonds]	Hous. & Texas C. 1st 7s, gold.	10 1		Mississippi Central 1st m. 7s 79 do 2d m. 8s 68	84 70 90
(Active previously quoted.) Albany & Susquehanna	 90	11	do do consol. 78	oi	29.% 1 1	ndianapolis & St. Louis 7s Houston & Gt. North. 1st 7s, g.	5	$32\frac{1}{2}$	do do consol. 8s. 60 Montgomery & West P. 1st 8s. 80	87
Chicago & Alton do do pref	1	02 ½ 08 ½	N. Y. Central $6s$, 1883	00%	021/ 1	nt., H. & G. N. conv. 8s	0 10	12 1	Mont. & Eufaula 1st 8s, g. end. 15 Mobile & Mont. 8s, gold, end. 40	6 0 25 47
Chic., Bur. & Quincy	51 32	14 ½ 55 88 %	do 68, subscription. do 78, 1876	98 03½			15 8	50 1 30 1 95 1	do do do excertif 42	47 50 45
Dubuque & Sloux City Erie pref.	55		uq (8, 1000-10			do 6s, gld, June & Dec	10	35 12 1/2 15	do do 2d mort. 88	47 5 93
Indianap. Cin. & Lafavette	7		do do 1st m., reg Hudson R. 7s, 2d m. s. fd. 1885	11 1	16 12 10	do 7s, 1876, land grant 9 do 7s, Leaven. br'nch	1	5	do do certif's 8s. 37 N. Orleans & Opelous. 1st m. 8s	90 85
Joliet & Chicago Long Island Marietta & Cin., 1st pref			do do reg it North Missouri, 1st mort	09%		do do No. 16 1 do Stock	8 2		do do 78	80 93 88
do 2d pref Michigan Central	8 64	65	do do consolidated do do 2d do	6 74	10% F	al., Alleghan. & G. R. 8s, guar 9	0 10 0 10 5 10	0 1	do do 2d m. 8s	82 92 85
Missouri, Kansas & Texas. New Jersey Southern	4	5		34)336 10)236)4 E	an. C., St. Jo. & C. B. 8s of '85 .	5	0	Drange & Alexandria, 1sts, 6s do do 2ds, 6s 80	90 82
N Y., New Haven & Hartford. Dhio & Mississippi, pref Pacific of Missouri	••••• 1-	,	do Cal. & Oregon 1st 5 do State aid bonds	3%	15% B	do 1st coup, Oct.,'76 7 do funded int. 88 9	2% 9	0 5 5 5	do do 4ths, 8s 74 Richin'd & Petersb'g 1st m. 7s	91 75 90
do do special.		1	do Land grants, 78, 9	12% 11	12% L 17% L	. Ont. Shore RR. 1st m. gld 7s. ake Sup. & Miss. 1st 7s. gold 3	$ \begin{array}{c c} 0 & 2 \\ 0 & 6 \\ 0 & 3 \end{array} $	5 F	do do conv.7s	80 80 68
Rome, Watertown & Ogdens St. Louis, Alton & T. Haute		115	do Sinking fund 9 Atlantic & Pacific land gr.m South Pacific RR, bds, of Mo 8		L	eav., Atch. & N. W. 78, guar eav., Law. & Gal. 1st m., 10s ogans., Craw. & S. W. 8s, gld. 2	8 2	$\begin{bmatrix} 5\\2 \end{bmatrix}$	outhside, Va., 1st m. 8s	
Belleville & So. Illinois, pref.		24 20	Pacific R. of Mo., 1st mort. 9	4% 9	5 M	lichigan Air Line 8s	8 10	0 S	do 4th m. 8s	••••
Coledo, Peoria & Warsaw		···· F	Pitts., Ft. W. & Chic., 1st mort.		3 M M M	ontclair 1st 7s, gold	. 5		do stock Carolina RR. 1st m. 7s, new. 93 do 6s 50	94 55
			do do 2d mort. 10 do do 3d mort 10 leve. & Pitts. consol. s. fund. 10	1 1	8 []	do do do 20 m. 10s. J. Midland 1st 7s, gold) 4	5	do 78	57 10 10
Soston Water Power	52 6	8 0	do do 4th mort	0% 10 9% 5	1 d	lo do 2d 7s, conv. 5	7	Т	PAST DUE COUPONS. ennessee State coupons 52 5	7
) laware & Hudson Canal 11 American Coal		3% R	t. L. & Iron Mountain, 1st m.	··· 9		Havan Middlat'n & W 7g 20	1 01		irginia coupons 30 4	10 10 10
Consolidation Coal of Md 4	10 1/1	7]]	2d m)	5	5 []	do Land warrants				

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June 5 1875]

THE CHRONICLE.

NEW YORK LOCAL SECURITIES.

Bank Stock List.

Insurance Stock List.

COMPANYING		APITAL.	[Dre	IDENI	19	PRICE.		(Quo	otati	ons by E.	S. BAILE	r, brok	er, 65 Wa	ll street	t.)		
COMPANIES. Marked thus (*) are		APITAL.			IDENI	1				-C	APITAL.	NET SUR		DIVIDE	NDS.		PR	ICR.
not National.	Par	Amount.		1873	1874	Last Paid.		Askd	COMPANIES.	Par	Amount.	PLUS, JAN. 1, 1875.*	1871 187	2 1873 187	4 Last	Paid.	Bid ~	As
America [*] American Exchange.	100	3,0 00,000 5,000,000	M.&N.	10 8	10 8	Jan. 2, 755 May 1, 754	150 118½	119	Adriatic	25			10	35 10			725	-
Bowery	100	250,000	J. & J. J. & J.	24	12 24	Jan. 2, "756 Jan. 2, "7512			Ætna	100	200,000	22,1:7 54,339		10	Jan., Jan., Jan., Jan.,	757	85	95
Broadway	10		Q-J.	16		Mch. 1, '755			American Exchie	50			17 14 12 6	14 14 10 10	Jan.,	101	145	150
utchers & Drovers	25	800,000	J. & J.	. 10	10	Jan. 2, '755	135		American Exch'e Amity	100		68,766 5,095	2	7;	Jan.	75.4	:02 70	100
entral	100 25	2,000,000 450,000	J. & J. J. & J.	8 12	10	Jan. 2, 754 Jan. 2, 755		100	Arctic	20	200,000	15,498	10 10	5 10	Jan., Jan., Jan.,	755	70	78
hemical	100	300,000	ev.2 mos		91	Mch. 1, "75.15 Jan. 2, "755			Atlantic Bowery	50 25		106,636 390,375	20 20	. 10 10 20	Dec.	74 10	105 205	110
itizens'	$\frac{25}{100}$	600,000	J.&J.	10	10	Jan. 2, '755 May 1, '755	300		Brewers' & M'lst'rs	190	200,000	7.721		5	Dec., July,	745		7
ityommerce		1,000,000	Q-F. J.&J.	20	20	an. 4. 754			Broadway	25 17	200,000	260,575	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	20 20 20 30	Feb., Jan. Jan.	75.10		
ontinental	100	1,500,000	J. & J.		4	Jan. 4, 754	100		Brooklyn Citizens'.	20		240,411 212,378	20 20 13 14	10% 17	Jan ."	7510	215 165	'i:
orn Exchange*	$100 \\ 100$	1,000,000	F. & A. J. & J.	10 12	*10	Feb. 1, 755 July 1, 744			City	70	210,000	209,894	14% 20	14 20	Feb.,	75.10	165	
ry Goods*	100	1,000,000	J. & J.	7		Julv10, 73.3 54			Clinton	100 30			14 17 10 10	10 17	Feb., Jan., Jan.,	75.10	140 80	14
st River	25 25	350,000	J. & J.	8	8	Jan. 2, '754			Columbia Commerce Fire	100			10 10	5 10	Jan.,	755	70	8
eventh Ward*	100	200,000	J. & J. Q-J.	14	11	Jan. 4, 75.8% Apl. 5, '75.2%			Commercial	50	200,000	123,679	10 11	5 13	Jan., Jan., Jan, 7	75.10	125	
rst	100	500.000	0-J.	15	14	Jaa. 2. 75 3	200		Continental Eagle	100 40	1,000,000 300,000		20 83 20 20	8 × 10 20 30	Anr.	7 15	118 250	12
ourth		5,000,000	J. & J.	9	8	Jan. 2, 754	1003	1.000.000	Empire City	100	200,000		10 10	10 10	Jan.,	75 .7	115	
allatin	30 50	600,000 1,500,000	M.&N. A.& O.	10 8	11 2-8	Ap1. 10. '754			Emporium	100	200,000	26,2:6		10 10	Jan., Jan., Jan., Jan., Jan., Jan., Jan., Feb.,	755		
rman American*	100	2,000,000	F. & A.	8	3	Feb.1, '748		97	Excuange Farragut	30 50	200,000 200,000	92,615 94,183	5 53		Jan."	755	100	:::
rman Exchange*	100 100	200,000	M.&N. M.&N.	···	10	May 1, '747 May, 1,'758			Firemen's	17	204,000	103,654	10 5	5 13	Jan.,	758	125	
ecnwich*	25	200,000	M.&N.	20	20	NOV.1,7410			Firemen's Fund	10	150,000	\$1,306	iö 10	10 10	Jan.,	755	85	
and Central*	25	100,000	M.&N.						Firemen's Trust Gebhard.	10	150,000 200,000	97,940 19,937		5 10	Feb."	755	110	••
ocers*	40 100	300,000	J. & J. J. & J.	10 8	10	Jan. 2, '755. July 1, '744			German-American	100	1,000,000	322.559		4 10	Jan., " Jan," Jan.,"	755	33	1
nover rlem*	100	1,00,000		9	8	Mch. 1 '75 4			Germania.	50 50	500,000	898,751	10 10 11 125	10 10 10 12 15	Jan .	105	115 180	1
orters' & Traders'.	100	1,500,000	J. & J.	11	14	Jan. 2, '757 Jan. 2, '755	202 130		Globe Greenwich	25	200,000	116,672 825,224	22 28	29 50	Jan.,"	75.25	800	
ing	30 100	500,000 600,000	J. & J. J. & J.	8 12	10 12	Jan. 2, 756			Guardian	100	200,000	43,007	10 85		Jan.,"	755	10	
aners'*	100	500,000	F.& A.	17	31	Feb.12,'74.8%			Hamilton	15 50	150,000	125,796 +329,097	10 174 81 10	20 20 10 10	Jan.,'7	75 5	160	1
nufctrers'& Build.*	100	450,000	J. & J.	10	9	Jan.10, 754 Feb. 10, 755	150		Hoffman	50	200,000	90,653	10	10	Jan., " Jan., " Jan., "	155	90	10
nhattan* nut & Merchants*.	50 100	2,050,000	F. & A. J. & J.	10	10	Jan.2, 753%			Home	100	8,000,000	†885,281		10	Jan., "	155	100	10
rine	100	400,000	J. & J.	:2	11	Jan 2, "755			Hope Howard	25 50	150,000	29,741 143,162	10 5 9½	7 10	Jan.," Jan.,"7	156	110 ···	
rket chanics	100	1,000,000	J. & J. J. & J.	10	10	Jan. 2, '755 Jan. 2, '755		150	Importers'& Trad	50	200,000	77,712	10 10	5 15	Jan.," Jan.," Mch.,	756	115	
ch. Bkg Asso'tion	50	500,000	M.&N.	8	732	May 1, 75 3			Jefferson	10(- 30	200,000 200,010	136,241	io 10	10 10	Mch.	75. 5	85 150	1
chanics & Traders	25 100	600,000	M.&N. M.&N.	10		May 1. 755 May 1. 754			Kings Co. (B'klyn)	20	150,000		10 10	10 20	Jan "	75.10	180	
rcantile		1,000,000 3,600,000	J. & J.	10 8	8	Jan 2. '754)	126		Knickerbocker	40 50	280,000	80,264	15 20	20 20 10 10	Jan.,	75.10	130 140	14
rchants	50	1,000,000	J. & J.	6	4	Jan. 2. 754]	104	106	Lafayette (B'klyn) Lamar.	100	150,000 200,000	121,317 83,445	10	:0	J .n., "	155	97	10
ropolis*	100	500,000	J. & J. J. & J.	10	8 10	Jan. 2, '754 Jan. 4, '755	183		Lenox	25	150,000	79,363		10 10	Jan.,"	755	100	
rray Hill*	100	200,000	A. & O.	4	8	Apl. i, '754			Long Island(Bkly.) Lorillard	50 25	200,000	169,447 67,238	14 15	15 15 7 10	Jan.,	5.5	165	
sau*		1,000,000	M.&N.	.8		May 10, 754	1\$5	138	Manuf & Builders'.	100	200,000	115,712	5	10 10	Jan., Jan., Jan., Jan., Jan., Jan., Jan.,	155	115	
v York	100 190	3,000,000	J. & J. J. & J.	10 14	13	Ian. 2. 75. 71.			Manhattan Mech.&Trad'rs'	100 25	250,000	187,759	18 20	10 10 20 20	Jan., "	75.7	100 200	•••
. Nat. Exchange	100	500,000	J. & J.	6		Jan. 2. 7541			Mechanics'(Bklyn)	50	200,000	315,758 122,479		10 10	Jan., " Jan., " Jan., "	755	185	:
Gold Exchange*	100 100		J. & J. J. & J.	5		May, '735 Jan. 2, '754		100	Mercantile	50	200,000	50.008	11 5	5 10	Jan. "	135	99	
h Wara*	100	180,900	J. & J.	8		Jan., '738			Merchants' Metropolitan	50 80	200,000	151,863 36,755		7 17 4 10	Jan., " Jan "	13 51	185	19
h America*		1,000,000	J. & J.	8	8	Jan., '738 Jan. 2. '754 July 1. '74.84			Montauk (B'klyn).	50	200,000	121,476	2 20	20 20	Jau., "	75.19	162	17
th River*	50 25	400,000	J. & J. J. & J.	12	12	Jan 2 '75 6		and the second second	Nassau (B'klyn)	50	200,000	234,914	20 25	20 20	Jau., ' Ja"., ' Jan., '	75.10	185	19
flc*	50	422.700	Q-F.	12	12	May 1 753			N. Y. Equitable	35	210,000	96,648 3' 0,985	20 20	20 20	Jan., T Feb., T Jan., T Jan., T Jar., T Jar., T Jen., T	75.10	185	
c		2,000,000 412,500	J. & J. J. & J.	12 10	12	Jan. 2,'756 Jan. 2.'755	140 1		New York Fire	100	200,000	196,001	16 16	18 20	Feb.	75.10	1:0	
nix	25 20	1,800.000	J. & J.	7	7	Jan. 2, 75.3 14	0056	102	N. Y. & Yonkers Niagara	100 50	200,000	20,529 426,524	34	10 10	Jan.	10	110 1	11
duce*	100	250,000		35	9121	Jn v18 74 341			North Piver	25	350,000	128,6 0	15 10	12 12	Apr., 7	756 .		
		2,000,000 1,000,000	F.&A. F.&A.	8	8	Feb. 8, '75. 4 F-b. 8, '75. 4 Jan. 2, '753			Pacific	25 25 100	200,000	350,139	20 20	20 50	Jar., '7	75.17	220	
enth Ward	100	300,000	J. & J.	6	3	Jan. 2, '753			Peter Cooper.	20	200,000	165,216	1 14 16	18 20 20 20	F. b. '7	15.10	205	1021
ond	100	300,000	J. & J.	10 12	12	Jan. 2. '757 Jan. 2, '756			People's	20	150,000	132.708	6 12	14 110	10 man, 1		100	~.
n	100		J. & J. J. & J.	9	8	Jan. 2, '754			Phenix (B'klyn)	50 100	1,000,000	536,222 1 12,200	12 10	10 10	Jac., 7			•••
e of New York	100	2,000,000	M.&N.	8	8	May 10, "75., 4	1121	115	Relief	50	200,000	43.051 1	i 10	5 10	Jan. "7	5 5	*5	
th			J. & J. J.		2%	Jan. 2'74.2×g Jan. 2,'75. 4			Republic	100	300,000		Ô	93 11	Jan., 77 an., 77 J.n., 77	5. 5	90	• • •
lesmen's			J. & J.	12	10	Jan. 2. 755	1463		Resolute	100 100	200,000	58,877 30,441	34	10	Jan '7	051.		8
on	50	1,500,000	M.&N.	11 -	10	Jan. 2. 755 May 1. 755	136		Rutgers'	25	200,000	191,749 1	6 20	20 20	Fet. '7	5.10	175	18
t Side"l	1001	200,000	J. & J.	8 1	S 1.	Jan. 2, '754	·····		Safeguard	100	200,000	90.597		5 10	Jan., '7 Fet., '7 Jan., '7 Jan., '7 Jan., '7 Feb., '7	55	97	10
Gas a	ad (City R.	R. Sto	cks	and	Bonds.			St. Nicholas	25 50	150,000 200,000	64,403 1 121,506 1	0 10	$ \begin{array}{ccc} 10 & 11 \\ 6 & 15 \end{array} $	Jan.	56	i20 ···	12
		-					¥2		Star	100	200,000	78,980 11	0 10	5 10	Jan., '7	55	95 .	
Leguoration	BUY	Unaries (JUIS, BFOR	er, 44	TACH8	nge Place.j			Sterling	100	200,000	71,077 1	0 10	10 10	reb., 7	5 .5	98 .	

	[Quotations by Charles Otis, Broker, 47 Exchange Place.]								Sterling 100 200	000	71,077 10 10 10 10 10	Feb., 75 Jan., 75.10	93	
	GAS COMPANIES.	Par	Amount.	Periods.	Rate.	Last dividend.		Aska	Westchester 10 250.	000	165,369 5 12 13 16 153,966 14 14 10 10 246,825 14 14 14 14 +162,560	Jan., 758	165	120
	Brooklyn Gas Light Co Citizens' Gas Co (Bklyn do certificates Jersey City & Hoboken Manhattan Metropolitan do certificates do b n 's	25 20 50 20 50 100	1,200,000 300,000 1,850,000 386,000 4,000,000	Q-F. Q-J. A.&O. F.&A. J.&J. J.&J. M.&S. M.&S. J.&J.	5 7 4 4 5 10 5 7	April, '75 April, '75 Oct., '14 Feb., '75. Jan. '75. May '75. Mcn 9, 75	100 130 235	240 160 170	* Over all liabilities, includ †Stock dividends of 25 per c by the Home, have since been	decl Cit	-insurance, capital and p y the Hanover and West	chester, and rplus.	l 2.) per	cent
1	Mutual, N. Y Nassau. Brooklyn.	100	5 000,000			Apr. '75 J. n. 4, '75		100	÷	-	INTEREST.		PR	ICR
	New York People's (Brooklyn) do do bonds	10 10	500,000 4,000,000 1,000,000 300,000	M.&N. Q-F. M.&S. F.&A.	7 5 3½	May '75. Jan., '75	100 150 95 98	 		Rate	. Months Payable.	Bondsdue.		Ask.
1	Westchester County Cartificates. Bonds Williamsburg do scrin	50 100 100 100 100 100 100 100 100 100 1	53,000 21,000,000 1,000,000 1,000,000 1,000,000 2,100,000 1,600,000 2,000,000 1,600,000 1,600,000 1,61,000 0,550,000 0,550,000 0,500,000 0,500,000 0,500,000 0,500,000 0,500,000 0,000,000 0,000,000 0,000,000 0,000,00	$ \begin{array}{c} J. \& J. \\ 0 \\ J. \& J. \\ 0 \\ J. \& J. \\ 0 \\ J. \\ 0 \\$	4 57 787875 7 77 .73	Jan., '75. Jan., '75 1880 Jan., 75 1884 May, '75 1872 Jan., 75 1882 1890 1877 May, '75 Jan., '75 M. y, '75		105 20 96 190 102 30 80 80 85 	New York: Water stock	565667858576787878667 8667 8	Feb., May Aug. & Nov. do do do do do do do do do May & November. Feb., May Aug. & Nov. do do do do do do do do do May & November. Feb., May, Aug. & Nov. May & November. Go do do do do do do do do do do do do do do do do do January & July.	1870-80 1875-79 1890 1883-90 1884-1911 1884-1900 1907-11 1874-98 1874-95 1671-76 1901 1878 1894-97 1878-75 1876 1889 1879-90 1901 1888 1879-82 1877-	92 101 90 101 101 100 91 100 97 100 97 100 107 100 107 101 *01 *103 90	93 101% 91 101% 101% 110 102 91 101% 101 101 100 101 102 102 102 102 102 102
	lst mortgage Central Cross Iown-stock Ist mortgage Winth Avenue-stock	1000	2:20,000 560,000 200,000 797,000	A.&O.	7	1873	65 75	100 	do	77777	do do do do do do Jan., May, July & Nov.	1899-1902 1872-79 1874-1900 1875-91	10.3 102 103 99	102 1035 101
2	1st mortgage Second Avenue-stock	50	1,(99,500	QF.	727	Feb. 74 1877	::i	75 100	[Quotations by N.T. BEERS, Brooklyn - Local Improvem't	Jr.,	Broker, 2% Wall st.]			Į.
1	20 mortgage 3d mortgage Cans. Convertible	10.00 1000 1000 1000 1000 1000 1000 100	200,000 150,000 399,700 750,000 2,600,000 2,600,000 600,000 120,000	F. & A. A. & O. M. & N. J. & J. Q-F. J. & J. J. & J. M. & N.	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	1876 1885 1888 May, '75 1890 May, '75 1690 Jan.,'75	200 145	100 	City bonds. Water loan bonds. Water loan bonds. Water loan City bonds. Kings Co. bonds. do do All Brooklyn bonds flat.	777776676	January & July, do do do do do do do do do do do do May & November. do do	1875-80 1881-95 1915-24 1908 1915 1902-1905 1881-95 1880-58 1975-80	104% 107 111 112 110 103 112% 105 102	106 > 108 > 108 > 108 > 108 > 112 + 113 + 111 + 104 + 108 > 108 > 106 + 106 + 104 +
						alaray or								

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	do b n s 500,000 J.65 J. 7 [
	Mutual, N. Y 100 5 000,000			INTEREST.			ICR
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$, A	Rate.	Months Payable.	Bondsdue.		Ask.
	do do bonds						'
	Cartificates	New York: Water stock 1841-63.	5	Feb., May Aug.& Nov.	1870-80	92	93
	Williamsburg 50 1,000,000 J. & J. 5 Jan., '75 136 do scrin	do	9 6 5	do do do do	1875-79 1890	101 90	10136
	Bleecker St. & Fulton Ferry-stock 100 900,000 10 20 1st mortgage	do do1852-60. Croton Aqued'ct stock.1865.	6	do do do do May & November.	1883-90 1884-1911	101 101 109	101 %
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	do pipes and mains do reservoir bonds Central Park bonds1853-57.	65	Feb., May Aug.& Nov.	1884-1900 1907-11 1874-98	101	110 102 91
	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	do do1853-65. Dock bonds1852.	6 5	do do do do	1874-95 1871-76	100 97	101 35
	Brooklyn & Hunter's Pt-stock 100 409,000 Ist mortgage bonds	do	67	May & November. Feb., May, Aug. & Nov. May & November.	1901 1878 1894-97	108 109 107	110 101 110
	st mortgage 1000 550,000 F. & A. 7 1882 20 do	Soldiers' aid fund1863. do do1863.	6	do dc do do	1873-75	1(0 •:01	101 3
	Uney Island & Brook'n-1st mort 1000 307,000 J. & J. 7 1877	do (01869	67	do do do do	1889 1879-90	101 104 % 107	102 108
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Consolidated bondsvar. Street imp. stockvar. do dovar.	6 g.	do do do do do do	1901 1888 1879-82	101 •103	110 102 195
	18t mortgage	Jersey City: Water loan	6	January & Jule.	1877-	90	95 1
×	1st mortgage 1000 220,000 A.&O. 7 1873 100 Central Cross Jown-stock	do	777	do do do do do do	1899-1902 1872-79 1874-1900	10.3 102 103	102 10356
	Ninth Avenue-stock	Assessment bonds1870-71.	i	Jan., May, July & Nov.	1975-91	99	101
	18t mortgage	[Quotations by N. T. BEERS, Brooklyn - Local Improvem't	Jr.,	Broker, 21% Wall st.]	1875-80	1045	1063
·	3d mortgage	City bonds do Park bonds	77	January & July, do do do do	1881-95 1915-24	107	108
	1st mortgage 1000 250,000 J. & J. 7 1890 100	Water loan bonds Bridge bonds	7	do do do do	1908 1915	112	118 111
	Initial Avenue-stock 100 2,600,000 Q-F. 2½ May. 75 145 1st mortgage 1000 2,000,000 J. & J. 7 1690 100 Incenty-third Street-stock 100 600,000 J. & J. 4 Jan., 75 100	Water loan City bonds Kings Co. bonds	67	ao do do do May & November.	1902-1905 1881-95 1890-88	108 102%	104 108 5 106
	* This column shows last dividend op stocks, also date of traturity of bonds.	do do All Brooklyn bonds flat.	6	do do	1975-80	102	104

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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.

Sioux City & St. Paul.

(For the year ending December 31, 1874).

From the President's report we condense the following: "I present you herewith a statement of the operations of the land department at the close of the year 1874. This report embraces the land, and lots mortgaged to secure the land bonds, but does not embrace lots or lands belonging to the road, and not encumbered by the land mortgage. The portion of country where the lands of the company lie, has been for two years visited by locusts, whose ravages not only impoverished those living in the country, but deterred immigrants from coming in. In addition to the cause named, the conflict of title between our company and the McGregor and Missouri River Railroad, extending to nearly half our lands in Iowa, has prevented a larger amount of sales. Under these disadvantages, the aggregate sales in Iowa and Min-nesota have reached 31,997 acres. at an average value of \$7 32 per acre. It will be observed that the average price of sales during previous years, ranged nearly one dollar per acre higher than this year. There have been cancelled \$283,000 land bonds, and there are on hand \$104,702 57 awaiting cancellation.

"The claim set up to a large body of our lands in Iowa has been contested vigorously, and so far with entire success by the company. The claims embrace about 199,000 acres in controversy with the McGregor company, and over 12,000 acres with certain counties who claim against us under the "Swamp Land Grant to the State of Iowa." All these lands have been patented to the State of Iowa for our use, and the Legislature of the State has directed the Governor to convey to our company. Deeds are, however, withheld, on account of an injunction in a suit instituted against the company by the McGregor company. It will be carried to the Supreme Court.

"Holders of land bonds can exchange them for lands at the current selling prices.

THE LAND DEPARTMENT IN 1874.

LAND GRANT.	Acres.
Deeded to Company by the State of Minnesota	230,121.16
Patented to the State of Iowa 396.695'76	· ,
Of these the State has deeded to Company	184,023 90
Or these are waiting conveyance	212,071 80
Estimated as inuring to Company in Iowa	11,500.00

Total 639,316'92 NOTE.--Patents to the State of Iowa are now being made for 10,311'41 acres.

STATEMENT OF SALES.

Land.		
Prior to Jan.	During	Total
1. 1874.	1874.	Date
	31.977.04	53,099
		\$410,294
		7
		14.926
		\$121,205
		8
		38,172
A		\$289 088
		\$289,088°
	1 11	•
387	22	4
\$44.165 00	\$2,590 00	\$46,755
	117 73	114
	~ 01 10MA	
CE SHEET DE	C. 31, 1874.	ć
D.1.14		
	Prior to Jan. 1, 1874. 21.152 23 1176,262 78 8 33 11,421 55 999,504 31 8 73 9,700 73 9,700 73 7 88 Town Lots. 114 12 367 3644,165 00 114 12 366 SHEET DE	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

Debit.		
Railroad and equipment\$4	,894,541	1
Special equipment	167,856	1
Real estate for sale	51,437	1
Materials on hand	24,875	
Land bonds on hand	10,000	
Interest on 1st and 2d mortgage bonds, advance coupons paid for		
February, May, and August, 1875	3,840	

		and the second se	Contraction of the local division of the loc
Expenses (excluding	taxes, rents a	nd interest).	5 a 5
General expenses		\$19,845 25	3.1
Road department	107.847 74	49.270 86	54.1
Machinery department	45,718 04	41.870 11	8.4
Transportation department	100,000 15	80,753 57	19.2
Total	\$273.549 65	\$191,749 79	30.0
Loss in operating, 1873			. \$48,861 73

"From which it appears, that while an increase has been realized in earnings, amounting to 25 per cent on the gross earnings of last year, a reduction has been effected in expenses, amounting to 30 per cent on the whole operating expenses of that year.

"The operating expenses were 121 per cent of the gross earnings in 1873, and 68 per cent in 1874.

NET EARNINGS.

"In our last annual report the net earnings were estimated at \$70,726; while the gross earnings for the year have been less than were then expected, the expenses have also been less, and the net earnings realized have been more by \$18,639 28 than the sum estimated. It would seem reasonable now to expect for 1875, a considerable increase over the gross earnings of 1874, and a corresponding increase in the net earnings."

St. Paul & Sioux City.

(For the year ending December 31, 1874).

This company owns a line from St. Paul, Minn., southwest to St. James, 122 miles. It is extended to Sioux City, Ia., by the Sioux City & St. Paul road, which is under the same management, but maintains a separate organization and makes separate reports.

The equipment of the road consists of 14 engines and 1 dummy; 6 passenger and 4 baggage and mail cars; 193 box and stock, 53 platform and 6 caboose cars; one-half share of a business car.

The company has a land grant amounting to 904,931 09 acres, of which 832,613 80 acres have been deeded to it and 72,317 29 acres certified but not yet deeded. A title to a part of the latter is in litigation with the Winona and St. Peter company. Deeds have been given and contracts are outstanding for 139,01914 acres, the total purchase money of which is \$850,428 27. The total receipts up to the close of 1874 for principal and interest were \$632,382 41, and the land contracts outstanding amounted to \$329,935 51. The sales during 1874 were 11,881 97 acres for \$86,-61537, an average of \$729 per acre. The grasshopper visitation and other causes materially reduced the sales. The company holds \$100,000 stock and \$70,000 bonds of the Sloux City and St. Paul. The property is represented as follows:

454,700 400,000 .. Total preferred stock (\$16,393 per mile) \$2,000,000 Bills payable..... Current accounts..... 295 284 65.053 Total \$4,760,337 It is recommended that the preferred stock be consolidated in one class, with a lower rate of interest. The earnings for the year ending December 31, were as follows : to Inc. or Dec. 1874. 1873. Per ct. e. ·32 Freight..... \$382,338 47 Dec. \$9,417 52 \$391,755 99 2.4
 Passenggr.
 136,927
 00

 Mails
 12,497
 86

 Express
 5,553
 32

 Miscellaneous
 7,843
 07
 3.6 $\begin{array}{c} 132,194 \\ 10,037 \\ 5,392 \\ 00 \\ \end{array}$ 4,732 67 2,459 91 191 32 Inc. 68 21.2 Inc. 73 80 Inc. 3.6 7,389 20 1,627.6 453 87 Inc. 98 12 \$539,834 14 Inc. \$5,355 58 Dec. 70,454 57 1.0 ;52 70 15 0 463,777 59 57 \$76.061 50 100.0 Inc. \$75,810 15 Inc. Inc. Dec. 1.0 100 0 45 00 621 00 4,423 00 409 623 00 16.3 Per cent of expenses..... 72 86 31 Through freight has increased, although the rates were low owing to competition, while local freights have decreased owing to short crops. The increase in passenger receipts was entirely on through passengers, and was owing to the running of through 50 41 71 00 cars from St. Paul to Council Bluffs.

Kansas Pacific Railway.

(For the Year ending Dec. 31, 1874.)

	February, May, and August, 1875	3.840 00	(10) 100 100 00000 000 000 000
	Town lot contracts, bearing interest	9.205 71	Main Line-From Kansas City to Denver
	Town for contracts, bearing interest	9,200 11	Branch Line-From Leavenworth to Lawrence
	Bills receivable	3,869 23	Koads Operated under Lease or Contract-Arkansas Valley RR 56
	Le Mars elevator		Junction City & Fort Kearney
	Sioux City elevator	671 30	Junction City & Fort Kearney
	George I. Seney, trustee	5,107 82	
	George I. Seney, trustee Personal accounts collectible	13,998 34	Number of locomotives 83
			Number of cars for passenger trains
	Total	\$5,186,478 90	Freight and construction train cars (8-wh.) 1.042
	Credit.		Earnings from passengers
	Capital stock	\$2,800,000 00	Earnings from freight
	Capital stock First mortgage currency bonds	1.240,000 00	Earnings from other sources 59,146 08
	First mortgage gold honds	500,000 00	
	Second mortgage bonds	485,000 00	Total earnings
	Vaninment houde	160 000 00	Operating expenses \$1,671,045 57
	Bills payable (not due within the year)	1,478 90	Not agenings 1.685.704 38
	Bille pujuoto (liot auto antinia the jouri,	1,110 50	Net earnings 1,685,704 38 Cost of road, equipment, &c
	Total	\$5 196 ATO 00	Cost of Toau, equipment, active and the second seco
			A full statement of the debt is given in the "Investors'
	OPERATIONS OF ROAD.		Supplement."
	A settisfections incomposed in the smalling of the		
	A satisfactory improvement in the working of the	road is shown	Illinois & St. Louis Bridge Company.
	in the following comparative statement:		
	EARNINGS AND OPERATING EXPENSES FOR 1873 AND	1074	(For the year ending April 30, 1875).
		10/4.	The board of directors, in their first annual report since the
	Earnings.		
		Per cent of	
	1873. 1874.	increase.	there were 1,600 of the third mortgage bonds still remaining in the
	Freight \$150,149 43 \$175 519 8	1 17.0	treasury unsold, and with the proceeds of these at 60, as well as
	Passage 51,325 72 61,619 0		
	Express 4,093 27 5,583 3		with the proceeds of some of the assets of the company, it was
	Mail 6,085 89 8,784 0		confidently expected that all the construction debts could be paid
	Miscellaneous 13,033 ô1 29,508 9		
		141 0	off, the floating debt extinguished, and the enterprise started on
-	Total \$224,687 92 \$281,115 (25.0	the basis of its earnings.
	TORUT	AU 0	
	t i		

June 5 1875]

In this expectation they were disappointed. Large expenditures which were not embraced in the engineer's estimates, were neces-sary for an effective opening of the bridge. "The construction of the tunnel ready for traffic had to be pushed to completion, and the heavy deficiencies on its estimates had to be met and advanced by the bridge company. These advances amounted to about \$280,000, exclusive of the sum of \$99,500, which the bridge company paid on the capital stock of the tunnel company. The assets proved entirely unavailable, and the remaining third mortgage bonds could not be sold at 60-the limit at which only sales were authorized by the stockholders. A loan of \$800,000, known as the year loan, was therefore effected, with the 1,600 bonds as collateral at 50 and with the proceeds of this loan the treasury was enabled to settle with the Keystone Bridge Company, to pay for the unesti mated extras, to push the tunnel to completion and to meet the July, 1874, interest on the second mortgage bridge and first mortgage tunnel bonds. A large floating debt had, however, accumulated which was increased by payment of matured September coupons on third mortgage bonds. This floating debt we are still carrying and its unsecured portion (including open accounts and tunnel indebtedness), amounts at this date to about \$500,000.

As the October interest on the first mortgage bonds neared its maturity, without means on our part to meet it, we negotiated a loan with Messrs. J. S. Morgan & Co., for the necessary amount, upon a pledge of all the net receipts of the bridge. On this loan we still owe Messrs. J. S. Morgan & Co. about \$60,000, which amount is included in the above statement of floating debt."

When the time for the payment of the January, 1875, interest approached, an agreement was made with Messrs. J. S. Morgan & Co. substantially providing for the payment by them, during the year 1875, of the interest on the first and second mortgage bridge and first mortgage tunnel bonds, upon the company pledging to them seventy-five per cent of the net revenue, and issuing a fourth mortgage for \$1,000,000, the mortgage deed, among other things, providing that the trustees shall at any time, whenever in their opinion it seemed expedient and necessary, have the power to enter upon and take possession of the property, and to administer the affairs and revenues in manner as provided for in the trust deed.

In order to secure the bridge company for its advances to the tunnel company, and for the obligations assumed under the agreement with Messrs. Morgan, the tunnel company executed to the bridge company a second mortgage of \$1,000,000, which mortgage was assigned to the trustees of the fourth mortgage.

The coupons on the third mortgage bonds, due March 1, had not been paid; so that on the 1st of April, 1875, the company would be in arrears on its bonded interest account to an amount exceeding £60,000, without having reduced its floating debt, and without prospect, for some time at least, of earning sufficient to meet either the past due or the current interest. Under these circumstances the trustees, Messrs. J. Pierpont Morgan and Solon Humphreys, in the exercise of their authority, took possession April 14.

The President says "only time and a comparatively small out lay of additional capital are required to develop the full earning capacity of your property; the traffic over it is only in its infancy, and the removal of some opposing agencies, and the establishment of other necessary auxiliaries, must in a few years put your property on a solid financial basis. I am happy to state to you that this fact is recognized by parties representing large bonded interests, who have lately been here to investigate the causes of our difficulties, and that at our many conferences with them the most friendly disposition was manifested. The total balance sheet foots up \$13,660,228, of which \$6,699,158 is put down for construction proper. The gross receipts of the bridge in 1874-5 were \$286,503, and expenses \$98,579. The bonded debt is given in detail in the "Investors' Supplement."

St. Louis Tunnel Railroad.

(For the year ending April 30, 1875.)

The report says: Since the last annual report and balance sheet were submitted to you, the tunnel and railroad have been finished and opened for traffic. Although the first experimental train passed through on the 4th of July, 1874, the structure proper was not completed until October 1, at which date the construction account was closed.

It was believed that the moderate charge of one dollar per car for tunnel tolls, would, in a very short time, yield sufficient to pay the bonded interest, no return being expected on account of payments on stock subscription. The course of the railroads, however, in refusing to pay any specific tunnel toll, and in insisting on the adoption of a schedule of rates by the Bridge Company, which should include bridge and tunnel tolls as well as terminal charges, and charges for the hauling of cars, resulted in the adoption of rates by the Bridge Company, which, with the consent of your company, embraced also all tunnel charges. Onesixth of all the gross revenues realized from the passenger and freight traffic over the bridge and tbrough the tunnel, were, upon due consideration, set aside as tunnel revenue proper, the cost and expense of maintenance being separately charged as it respectively accrued on each of the structures. Our receipts from the different sources were as follows:

\$1,748,235 23

From the foregoing you will perceive that our expenditures were \$522,859 33 in excess of our receipts. This excess consists of the following items:

Bills payable	\$162,214	97	
Accounts payable.	91,383	93	
Due to J S Morgan & Co. January 1, 1875, interest on bonds	60.484	44	
Accounts payable Due to J. S. Morgan & Co. January 1, 1875, interest on bonds Due to Illinois and St. Louis Bridge Company	208,925	99	
Bue to Infinite and ber house Bringe company			

\$522,859 83

GENERAL INVESTMENT NEWS.

Atchison Topeka & Santa Fe.—The Kansas Midland Railroad, running from Topeka to Kansas City, has passed into the control of the Atchison Topeka & Santa Fe Comvany, and the trains of the latter road will run over the the Midland track to Kansas City. The first spike was driven May 29, at Grenada, Col., on the extension of the Atchison Topeka & Santa Fe Railroad, to Pueblo. A large amount of material has accumulated, and track laying will be pushed forward at the rate of a mile per day. It is expected that trains will be running to Los Angelos by Aug. 1, and Pueblo by Oct. 1.

Burlington Cedar Rapids & Minnesota.—Mr. John I. Blair, the president of the company, has issued a circular, from which we gather the following: "Upon examination of the affairs of the company in February, I was convinced that it was hopelessly insolvent; that a part of the trustees of the bondholders were in about the same condition, and that it was important to all interests to obtain peaceable possession of all the property, and guard it safely until I could ascertain the condition of the affairs of the company more fully and communicate the facts to the bondholders. To accomplish this it would be necessary for the president and board of directors to resign. This they agreed to do on the condition that I would accept the presidency (which I had declined to do), and that the Hon. W. E. Dodge and Moses Taylor of New York city would act as directors. To this Messrs. Dodge and Taylor reluctantly consented, also on the condition that 1 would act as president ; and arrangements were then made with the stockholders by which several Eastern gentlemen, whose names I proposed as members of the new board, were made eligible as such. These seven gentlemen (myself included) never owned a bond on the road, nor do they now. Neither did they ever own any of the stock, except such as was transferred to qualify them to be directors. Of the six Western directors, two never owned a bond or a share of stock ; the others, I understand, own some stock, but no bonds. Mr. Henry Clews declined to resign; the Board were obliged reluctantly to change the by laws and expel him. As a general thing the Western directors and stockholders could give no satisfactory account of their affairs. They stated that Mr. Clows was the financial manager, and had handled about all the bonds, except a portion of the equipment bonds; and they made serious charges against him of unauthorized and extortionate transactions against the company. That he, together with Mr. P. C. Calhoun, were the trustees of the Milwaukee Extension, and that they signed and put in circulation \$320,000 of bonds in excess of \$20,000 per mile. The road is 94 miles in length. The issue is \$2,200,000; \$600,000 of these bonds he sent to Clews. Habicht & Co., London, which they sold and hypothecated. On the Muscatine Division-26 miles in length-they have issued, according to the account given me, \$583,000, which is an excess of \$363,000 over the \$20,000 per mile. All the coupons on the above two issues are still out.

"With regard to Mr. P. C. Calhoun, I may say that about the the time the road passed into my hands his bank prosecuted the company in Iowa for \$200,000. Their claim is said to be founded upon the company's notes. The claim of Mr. Calhoun's bank the company will resist.

"The amount of \$7,612,323 would be due the present bondholders and preferred stock, after foreclosure, in case the payment of interest should be deferred till 1877; and this will answer the inquiries of many bondholders as to the present indebtedness of this line, and also as to when they might expect the earnings to be applied for their use. There is due employees for labor to May 1, \$105,472. Taxes due to same date, over \$40,000. Amount due for supplies, right of way, coal and wood, ties, rent of rolling stock, some iron got lately for repairs, etc., about \$60,000. In all over \$200,000, which the court makes preferred debts, and which must be paid out of the earnings or otherwise. Locomotives and cars were to remain the property of all the sellers until paid for. There remains yet to be paid for them \$50,000 to \$70,009. The engines hired on the road, as well as the car service of other companies, are to be paid for monthly out of the earnings. The engineer of the company estimates the cost of finishing up the roads, purchasing five locomotives and 100 additional cars, building necessary round-houses, shops, etc., including for immediate necessary repairs, 700 tons rails and 45,000 ties, fencing, &c., \$300,000. In short, the preferred claims, indebtedness for cars and locomotives, and the last items, together with the rent of the road from Plymonth to Austin, will consume all the net earnings under the best management (unless you furnish other money to pay for them), until May 1, 1877. In this statement of indebtedness, and estimate of wants and earnings, I have included all the roads, considering them as one. There is still another incumbrance on the rolling stock, which is a second mortgage bond made by the company, known as the income and equipment bond, and which is for \$2,000,000, covers all the roads and equipments, and specifies certain cars, and perhaps, some other articles. Some of these bonds are reported to have been sold, but it is believed that they were generally hypothecated.

From sales of bonds From capital stock	@8 490 43	\$1,120,760 100,000	54 00
From capital stock. From toll- Less expenses. From sundries.	4,029 52-	- 4,399 215	
Our expenditures were as follows :		\$1,225,875	90
For construct'on For damages (houses, &c) For right of way	\$82,563 05 5,969 75		
Real estate	255,276 80-	- 343,749	60
Charter and legal expenses Interest and discount	\$14,241 03 11,431 07		° l

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"I recommend the organization of a company under the general laws of Iowa, under the name of the Burlington Cedar Rapids & St. Paul railway, for instance, who shall purchase or take the transfer of the different roads under the foreclosure, for the benefit of the bondholders; that a consolidated 7 per cent currency mortgage be then made on the whole road, property and equipment, not to exceed \$10,000 per mile, and given pro rata to the holders of the bonds on the different lines and extensions, after the relative value of each shall have been mutually adjusted among the holders of said bonds; that preferred stock be then given for the balance due on the original bonds, together with all interest on deferred coupons, till May, 1877. Finally, the rights of the common stock holders should be remembered, and they should receive stock to a certain extent, so that after the bondholders and preferred stockholders have been paid 7 per cent, the remainder, if any, should go to them. There is \$6,000,000 of common stock out, for which many holders along the line paid par.

"The following is a condensed statement of indebtedness and claims:

Bonds on the line from Burlington to Plymouth Coupons due May 1, 1875, and interest Bonds on Milwaukee Extension and interest Bonds on Pacific Extension and interest Bonds on Muscatine Western Extension and interest Income and equipment bonds	$1,120,000 \\2,500,000 \\1,925,000 \\1,008,000$
Destand Jak and incomburges	\$13,953,000

Preferred debt and incumbrances	270,000
Capital stock	6,000,000
Floating debts	1,500,000

California Pacific Railroad.-The Vallejo Chronicle publishes a report that a compromise has been effected between the German bondholders and the Central Pacific Railroad Company, in the California Pacific Railroad suit, on a basis satisfactory to the former. It says, May 14:

"We are now able to state that the report is correct, to the extent of the agreement of a majority of the parties interested. The terms of settlement are as follows: The railroad company are to pay fifty per cent. of the principal of the extension or second mortgage bonds when they fall due; but are to pay full interest (seven per cent.) on the whole amount. The whole amount is \$3,500,000, so that the company will make by this part of the transaction the present worth of \$1,750,000 at seven per cent., due fourteen years hence, the bonds being payable July 1, 1889.

"The first income bonds, of which the issue is \$1,000,900 at ten per cent., and the second income, or double-track bonds, of which the issue is \$1,600,000, at six per cent., are to be paid in full. but the interest cut down to three and a half per cent. These two last mentioned issues are supposed to be mostly owned by the company's directors or their friends. If this agreement is ratified, of which there is little doubt, a majority, as we before remarked, favoring it, the California Pacific will come under the complete ownership of the Central Pacific people."

Canton Company .- The annual meeting of stockholders took place in Baltimore, June 3. In person and by proxy 32,931 shares were represented. The annual report of the President and Directors, and of the Treasurer and trustees of the sinking fund, and the President of the Union Railroad Company were submitted. The following gentlemen were elected directors for the ensuing year: Abram B. Baylis, Louis Von Hoffman, James B. Colgate and William Butler Duncan, of New York; Charles J. Baker, George S. Brown, William G. Harrison, Charles Weber and S. Sprigg Belt of Baltimore. The vote of all the shares represented was unanimous for the gentlemen elected. The by-laws of the company were amended, so that hereafter the annual meeting of the stockholders for the election of directors shall take place on the second Wednesday of June, instead of the first Thursday, and the first meeting of the Board of Directors after their election shall be held on the third Thursday in June.

Central of Iowa .- In the United States Circuit Court, district of Iowa, on Friday, May 14th, 1875, in the suit of the Farmers' Loan & Trust Co., Trustees, against this company, it was ordered by the court that Lewis Fisher, Esq., be appointed master to report to the court the amount of the bonds issued and outstanding of first, second and third mortgage bonds each. Also, whether said bonds were legally and properly issued and sold in the marfor a valuable consideration. Also, how many bondholder (and how many dollars are represented by said bondholders) have expressed a claim for a strict foreclosure, preserving the priorities of liens as they now are, or may so express their preference before the making of such report, and how many have expressed, or may express before such report, a preference for a foreclosure and sale for cash. Also, that such master report such other and further information as will enable the court to enter a final decree in this case.

ceipts for the year to be \$7,400,000; net earnings, \$3,534,283; the surplus April 1, \$6,542,929.

Connellsville Railroad.—A meeting of the stockholders of the Pittsburgh & Connellsville railroad company was held recently in Pittsburgh. There were 29,913 shares of stock represented in person and by proxy. The President of the company stated that the object of the meeting was to consider and take action upon the ordinance of the Mavor and City Council of Baltimore for the relief of this company, which ordinance requires the assent of the company thereto.

By the terms of the ordinance this company's second mortgage bonds held by the city of Baltimore, amounting, principal and interest, to abcut \$2,687,000, are sold to the Baltimore & Ohio R. R. company for the sum of \$1,000,000, being about 40 per cent of their par value, and payment to be made in the bonded obligations of the Baltimore & Ohio railroad company, maturing in annual instalments running until the year 1900.

A resolution was adopted, giving the assent of the stockholders to the proposed agreement.

The question was asked at the meeting, what would be done in relation to the interest in the company held by the county of Allegheny, when the President stated that an offer had been made by the Baltimore & Ohio railroad company to the Commissioners of the sinking fund, to purchase for cash the second mortgage bonds of the company owned by the county, for 40 per cent of their par value, which, if accepted, will relieve the Pittsburgh & Connellsville railroad company from its embarrassments, and will enable the Baltimore & Ohio railroad company, without undue risk, to advance the further means necessary to perfect the Pittsburgh & Connellsville railroad and its connections.

Lafayette Bloomington & Miss.—The bondholders of the Lafayette Bloomington & Mississippi and the Lafayette Muncie & Bioomington Railroads met this week at the Toledo Wabash & Western Railroad office, at No. 13 William street, to devise measures for the protection of their interests. These railroads are leased to the Toledo Wabash & Western Company, which defaulted Feb. 1 on its interest and rental obligations. After some di-cussion on the terms of the leases of the two roads, Henry K. Sheldon, John T. Martin, E. K. Lyman, S. B. Chittenden, Jr., and George J. Siney were appointed a committee to devise measures for the protection of the rights of the bondholders and others interested in the roads.

Louisiana State Bondholders.—At a general meeting o Louisiana bondholders, held at the Council-house, in London, on the 19th of May, 1875, the following resolution was unanimously passed :

Resolved, That whilst adhering to the protest against the arbitrary reduction of principal and interest imposed upon holders of bonds of the State of Louisi-ana by the provisions of the Funding Law of January, 1874, the bondholders now assembled, having c insidered the present state of affairs and the report of their committee appointed at the general meeting held in March, 1874, are of opinion that the outstanding bonds be presented for conversion under protest, and that, on receiving saturfactory evidence of said conversion, the Council of foreign bondholders be invited to issue certificates of claim for the loss forced upon the bondholders.

Macon & Brunswick .- The Macon and Brunswick Railroad was bid in by the State, at the sale in Macon, June 2, for \$1,000,000.

N. Y. Central and Hudson.—An election for directors and inspectors of election of the New York Central and Hudson River Railroad Company was held at Albany this week with the following result :

Directors-Cornelius Vanderbilt, William H. Vanderbilt, William K. Vanderbilt, Augustus Schell, Samuel F. Barger, Joseph Harker, Chauncey M. Depew, John E. Burrill, New York ; Henry. R. Pierson, Walter S. Church, Albany; Chester W. Chapin, Springfield, Mass.; George J. Whitney, Rochester; James M. Mar vin, Saratoga Springs.

Poughkeepsie & Eastern.-The bondholders who bought this road at the foreclosure sale have organized a new company under the name of the Poughkeepsie Hartford & Boston Railroad Company.

St. Louis Alton and Terre Haute.-A circular has been published signed by several firms and individuals well known in the stock market, and making serious charges against the administration of this company's affairs. These charges are to the ffect that the committee charged with the reorganization of the road, in addition to voting themselves cash compensation for their services, retained \$280,000 worth of bonds for which they have never accounted; that some of the directors of the company were interested in the Belleville and Iilinois Railroad Company which the St. Louis Alton and Terre Haute is operating under a lease, and that the terms of the lease were for the benefit of the directors instead of the St. Louis Alton and Terre Haute Company. On Tuesday last application was made to Judge Lawrence, in Supreme Court, Chambers, on behalf of Mr. F. Mott, a stockholder and bondholder in the St. Louis Alton and Terre Haute Railroad Company, for a mandamus against Henry A. Crosby, who is claimed to be transfer agent of the road in this city, directing permission to be given to see the list of the bondholders. It was claimed that the object is to find out the voters by proxies, and put a veto to that sort of voting. Judge Lawrence subsequently granted the mandamus.

Chicago & Northwestern .- A despatch from Chicago, Ill. June 3, savs: The annual election was held at the office of the company here to-day. All the former officers (directors?) whose terms had expired were re-elected, with the exception of George S. Scott, who was replaced by S M. Mills.

Chicago Rock Island & Pacific Railroad.-A Chicago telegram of June 2d, says: The annual election of officers of the Chicago Rock Island & Pacific railroad took place here to day. The four directors retiring under the classification system were re-elected, as follows: Francis H. Tows and Chas. R. Marvin of New York. Milton Courtright of Etie and Henry H. Porter of Chicago. John F. Tracey was re-elected President; Hugh Riddle, Vice-President, and F. H. Iows Secretary and Treasurer. The new Executive Committee are: Hugh Riddle, F. H. Tows, John F. Tracey, William L. Scott and David Dows. The proceedings were | ferred, stock to the amount of \$426,500 is retired, and there is issued

St. Paul & Sioux City.-A special telegram to the Inter Ocean states that articles of agreement for the issue of consolidated preferred stock had been filed by the managers of the St. Paul & Sioux City railroad at the office of the Secretary of State. The agreement retires \$534 900 of preferred stock. The second issue of special stock to the amount of \$183,900 and third series, preentirely harmonious. The financial exhibit shows the gross re- in lieu thereof \$1,300,000 of consolidated preferred stock. This n

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action is taken in pursuance of the act which was passed by the legislature to facilitate the construction of the Southern Minnesota Railroad, and to amend certain acts approved March 4, 1864, authorizing the Minnesota Valley, now the St. Paul & Sioux City Railroad, to create and issue preferred stock under certain conditions. Further articles of agreement were filed at the same time by the same road and under the same act for the issuance of preferred stock of the fourth series to the amount of \$400,000.

South Carolina State Finances.—The funding of the State debt is said to be progressing rapidly, and the amount of old debt now funded is about \$6,000,000.

-The United States Circuit Court at Charleston has given its decision in the suit of J. P. Southern, G. W. Williams, and J. P. Law, assignees in bankruptcy of the Blue Ridge R. R. Company, against the Comptroller General of South Carolina and others. The case involved the validity of \$1,800,000 revenue bond scrip issued by the State in aid of the road, and commonly known as Blue Ridge scrip. The assignees sought to compel the State officers to recognize its validity, and receive it for taxes, etc. The Court held that a bill in equity would not lie against the State officers to compel a performance of a contract made by the State. The State itself must be a party, but the Court could not compel it to become so. The Court also held that the rights of the parties had been determined in the suit in the State Court.

The Railroad War-Baltimore & Ohio.-President Garrett of the Baltimore & Ohio Railroad, was in Chicago lately, and in conversation with a reporter of the Tribune of that city, in regard to the railroad war, is reported as saying: That it depended entirely on the Pennsylvania Railroad managers to terminate the present conflict. As far as he was concerned, he would never move an inch from the position he had taken. As soon as the right was conceded to his road to enter New York over the Pennsylvania Railroad, as he had been doing for thirty years, and to make such rates from Baltimore and Chicago as he chose, he was ready for peace, and not sooner. He would not meddle with the rates from Philadelphia and New York, and would be willing to maintain any rate the roads at those points should adopt. If this is a correct representation of Mr. Garrett's views, we are inclined to think that the public will say he is right in claiming the privilege and fixing rates over his own road; but how can he claim any right to run over Mr. Scott's roads on any terms. This demand seems to be altogether extraordinary and unreasonable in view of his bitter hostility to the latter.

The N.Y. Evening Post says: In regard to railroad paper we hear on all sides that there has been of late more of the Baltimore & Ohio than of any other company offered, the rates being 4 per cent for four months and 5 per cent for six months. The broker who usually markets this paper, and who is an authority so far as his knowledge extends, informs us that it is a mistake, that the Baltimore & Ohio has sold "scarcely any paper here for a long time." On the other hand a banker entitled to credit, and in no way connected with current speculation, says that the Baltimore & " Ohio paper held in this market, and bought here within the last two months, amounts to several millions of dollars.

Also "It has of late been suspected that his (Mr. Garrett's) zeal to show the country that his line was not injured by the cutting competition, which in reason must injure every line engaged in it, has led him to make statements which are, to say the least, misleading. For instance, when he claims that his road was never earning so much as of late, would it not be fair to say that the mileage was never so large as of late, that last year his new line to Chicago was unfinished, and of course there were no receipts from it? In regard to the trade of Baltimore, the figures which show the exports of Western produce from that port tell a very different story from that which Garrett tells. These figures show the exports of the articles named from Jan. 1, 1875, to this time, as compared with the corresponding time in 1874:

· .	1875.	1874.
Corn Meal, bbls	8,841	10,404
Flour bbls	182,406	180,662
Wheat, bush	735,871	1,4:0,048
Corn, bush	3,507,791	3,641,054
Bacon, lbs	935,655	2,878,529
Beef, bbls	619	806
Lard, lbs	4,167 257	7,558,598
Pork, bbls	7,595	7,558,598 8,798

Union Pacific .- The case of this company in the Court of

said bonds at maturity. With regard to the interest the act is not equally explicit. But so far as its express provisions go it provides this mode of pay-ment: All compensation for services rendered for the government shall be applied to the payment of said bonds and interest until the whole amount is fully paid; and after said road is completed, until said bonds and interest are paid, at least five per centum of the net earnings of said road shall also be annually applied to the payment thereof. It is a fundamental principle of law that when ohe man pays money to the use of another, a present debt imme-diately ensues. But it is doubtful whether this can be interpolated into a statute, and it is not app icable when there is an express agreement which prescribes a different time or a specific mode of payment. These provisions of this statute are not followed by a declaration saying, in effect, that if a balance of interest remain after the application of these sources of payment, such balance of interest shall become immediately due and payable. On the contrary, the time and mode of payment so far as they are expressly desig-nated by the statute are satisfied by the application of the moneys derived from those two sources. * * * * * * said bonds at maturity. With regard to the interest the act is not equally

tinction between principal and interest, nor indicates in any way that the debt for the one shall mature at a different time than the debt for the other. Furthermore, a previous section of the statute declares that for the amount of said bonds, together with all interest between which shall have been paid by the United States, shall constitute a mortgage upon the road. In the present predicament of the transaction the government is largely in advance for interest, and there at first appears to be no consideration received which should bind it to suffer a serious, if not disastrous, loss. But, if we reverse the condition of affairs, it will be seen that a similar loss would fall upon the

company, and a corresponding gain ensue to the gov roment. * * * * "Now, when statutes have provided two sources for the payment rot only of interest, but of a great deal more—that is to say, a portion of the principal before it becomes due—what reason can there be for the judiciary to interpolate by mere construction a third source into the statute? Assuredly none. If the statute had stopped without interest, and had provided that the remainder, if any, of the transportation should be paid to the company, there would be good reason for saying that a reciprocal objection was implied, and

would be good reason for saying that a reciprocal objection was implied, and that the company should be held liable to make the interest account whole. But in the plight whi h Congress h s placed the reciprocal and intermingling rights and interests of the parties, we perceive no reason why the government should consider the varying balances of its advances a liquidated present debt, subject to immediate collection. * * * * * * "In contemplation of law, the wrong and injury of "which the government complains are entirely of its own choosing. Courts of law cannot be invoked to aid persons when they themselves possess the means of redress. If an ordinary party were to come into another ourt with such a complaint, he would be told. Either you have artfully withheld this employment from the other contr ctor, or you have been enabled to furnish it to him. If the former supposition is the fact, then the fault is your own, and you cannot ascribe wrong to one who you confess has always been willing to repay you in the manner which your agreement prescribes. If the latter is the fact, then, because the sources of payment which you provided disappoint you, and because the payment in kind which you elected to take gives you more of the transportation service than you really require, you are trying to shift your loss to other shoulders than your own. Your misfortune is really this, that you made an improvident bargain."

Vermont Central Railroad.—The question as to the validity of the election of the two Boards of Directors of the Central Vermont Railroad Company has been submitted to the consideration of Judges Redfield and Paine, of Boston, and other prominent counsel. After a full examination of all the facts and papers, they have given an elaborate opinion sustaining the action of the old board and the sale of the stock of the company, leaving the old board the legally constituted Board of Directors.

Virginia State Finances.-Messrs. Thomas Branch & Co., bankers, in Richmond, have lately issued a circular, from which we extract. Referring to recent legislation they speak of the introduction of a bill to stamp coupons, charging a tax therefor, the pretext being that the State might be defrauded by counterfeit coupons; this scheme was defeated in the House, and was at once followed by an ingenious plan of allowing a discount to taxpayers for cash, which passed the House by a curious combination of votes; but was promptly thrown out of the Senate, receiving no support. It was of course understood that the courts would not sustain either scheme; but their advocates succeeded in defeating any appropriation to pay interest on the debt not represented by coupon consols, except a conditional authority to the Governor, Treasurer, &c., to pay a part of it (not exceeding twothirds), when the condition of the treasury should warrant it. The only other financial legislation was the re-organization of the sinking fund, and a permanent annual appropriation for its maintenance, which will furnish a steady market for the lower classes of State bonds. The result of the past two years legislation may be said to have demonstrated that consols cannot be successfully assailed.

Of this amount there will be paid in tax receivable coupons...... 1,080,000

\$320.000

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Claims against the U.S. Government, for the recovery of over \$500,000 retained for government transportation, was decided on the 31st ult., in favor of the company. The following are important points of the opinion :

"The things which the government agreed to do or not to do form the only subject for judicial determination. When the project of embarking the United States in this e terprise by loaning government funds to the Pacific railways was sanctioned, these contingencies must have been contemplated by Congress: (1) that the carpings of the company in the way of government trans-Congress: (1) that the earnings of the company in the way of government transportation would be substantially equal to the interest of the bonds, a contingency not unlikely, although the government could regulate the quantity of freight which it would send over the road; (2) that the earnings of the company of the company in the way of government could regulate the quantity of freight which it would send over the road; (2) that the earnings of the company is the company of the company is the company of the company is the company in the way of government the company is the company in the way of the company is the company in the way of the company is the company is the company in the way of the company is the company in the way of the company is the company in the way of the company is the company is the company in the way of the company is the company in the way of the company is the company i would be materially greater than the interest, a contingency that would remove all question of present indebtedness, and tend to reduce the principal of debt long before the bonds would mature; (3) that the earnings and five per cent. In guestion of present most construction of the three states is now bare. While the bonds are 57 (coupons off), at while the present at home. Which would probably be charged. It was within the power of Congress to have provided that each party should pay its debts to the other as they accred, and it was also within its power to mike some other and more complicated arrangement by which each, to some extent, should share in the risks of the enterprise, and participate, to some extent, in the succress. The simplest form of transaction would have been that the other should refund the interest so so n as it was advanced. Wass that the substance of the obligation which Congress assumed toward and exacted from this company? The act of 1862 fixed the time when the principal of the debt should become due by saying that the company shall pay

The surplus will be applied to the sinking fund, and any balance to paying part interest on the non-consol debt. The debt statement corrected to 1st April is as follows:

Coupon consol bonds carrying coupons receivable for

-	taxes	0	
	Bonds funded under the amended Act (coupon and register	ed and any out	
	inter-convertible), coupons not good for taxes	3,800,000	
	West Virginia (one thir.) certificates	. 12.000,000	14
	Unfunded bonds, all classes, including all lost and destroyed bon	nds 9,000,000	

540,000 tax-paying coupons mature and are thrown on the market 1st January and 1st July. The price has averaged 80@83 January and July, and 90@92 June and December. Tax-payers buy freely. The market is now bare. We quote them at 90, while the bonds are 57 (coupons off), at which price they pay about ten per cent on cost, besides being exempt from State and municipal taxation in this State, and in consequence they are becoming

Wilmington & Reading.—The stockholders of the Baltimore Philadelphia & New Yok, and the Wilmington & Reading Railroad Companies held their respective meetings. May 31 and 29, and approved of the agreement entered into by the directors a short time since for merging and consolidating the latter com-pany with the former. Robert Frazer, of Philadelphia, was

[June 5, 1875.

The Commercial Times. COMMERCIAL EPITOME.

FRIDAY NIGHT, June 4, 1875.

There are few new features to note in the state of trade. The weakening of speculative values has continued to make progress, attended by an increase in the export movement of leading staples. During the past two or three days there has been a considerable decline in cotton, breadstuffs and provisions, in the face of an advance in gold. Thus a combination of circumstances have favored free shipments. We are rapidly approaching the "dull season" in home trade. The weather has been rather cool for the crops, and some complaints of drought begin to be heard.

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

, a di a d	. 0		
	1874.		i
	June 1.	June 1.	May 1.
Beeftcs. and bbls.	7.244	7,197	11,429
Porkbbis.	71.779	61,420	65,942
Tobacco, foreign	21,209	8,391	7,007
Tobacco. domestic hhds.	22,267	39,693	- 39,555
Coffee, Riobags.	100,172	59,141	40.351
Coffee, otherbags.	69,460	19,521	13,642
Coffee, Java, &cmats.	31,465	42,:91	6,112
Cocoabags.	1,318	2,300	2.042
Sugarhhds.		124,355	78,045
Sugarboxes.	83,276	28,659	16,450
Sugarbags, etc.		117,500	69,483
Meladohhds.	1.879	7,369	259
Molasseshhds.	2.512	4.524	1,134
Molassesbbls.	4,500	3.800	4,600
Hides No.	107,600	275,400	114,90)
Cottonbales.		144,610	179,507
Rosinbbls.	42,114	61,233	62.076
Spirits turpentinebhls.		3,889	4,672
Tarbbls.		7,065	3,217
Rice, E. Ibags.		15,300	11,200
Rice, domesticbbls. and tcs,	1,145	550	1,710
Gunny cloth (Cal.) bales.	4,000	8.300	9,400
Gunny bagsbales.	14.:00	2,100	2,331
Linseedbags.	4,0 0	66,161	35,500
Saltpetrebags.	6,500	18,000	15,000
Jutebales.	21,100	14,500	15,336
Jute buttsales.	51,500	15 300	21,750
Manilla hempbales.	72,100	89,400	96.037
Ashesbbls.		. 1,865	1,114

Coffee has been dull for Rio, and some accumulation of stocks has taken place, but of milder grades the movement has been free. Rio quoted at $17@18\frac{3}{4}c.$, gold, for fair to prime cargoes. Rice has been fairly active, but at drooping prices. Melasses has has been dull, and, under accumulating stocks, prices have been reduced 2@5c. per gallon. Sugars have been active for raws, and prices have been advanced $\frac{1}{3}c.$ to $8\frac{1}{3}@8\frac{3}{3}c.$ for fair to good refining Cuba, $8\frac{3}{4}c.$ for No. 12 clayed, in boxes, and $11\frac{1}{4}@11\frac{3}{3}c.$ for standard crushed refined. Layer raisins were quiet and unchanged at $25\frac{1}{4}@26\frac{1}{3}c.$ for half boxes, and $14@14\frac{1}{2}c.$ for quarter do.

There has been a further material decline in pork and lard, with a pretty uniform weakness in hog products, although no abatement in the cost of production can be quoted. Mess was today down to \$19 50 for July and \$19 90 for August, but on advices of an advance in Chicago, rallied 15@25c. from the lowest point. Lard was down to 14½c. for prime Western on the spot, and for the early futures, after early sales, at $13\frac{2}{3}$ @14c. Bacon has been depressed and dull. Pic cled meats have been in good demand at $11\frac{2}{3}$ @11½c. for rib bellies in bulk and $11\frac{2}{3}$ c. for Western hams in tierces. Stearine has sold pretty freely at $15\frac{1}{3}$ @15½c. for prime Western, but closed dull. Tallow has brought $8\frac{2}{3}$ @9c. for choice, but closes quiet at $8\frac{2}{3}$ c. for prime. Beef has been fairly active at the recent decline. Butter has been steady for the better grades, but for other qualities prices have been irregular. Checse, at 11@12c. for prime to choice factories, has been in brisk export demand.

Kentucky tobacco has continued dull and weak at 91@121c. for lugs, and 14@25c. for leaf; the sales for the week were only 350 hhds. of which 200 were for export, and 150 for consumption. Seed leaf has been in fair demand and about steady; crop accounts are unfavorable; the sales embrace: crop of 1871, 100 cases Connecticut, on private terms; crop of 1872, 40 cases do. at 18c.; crop of 1872 and 1873, 96 cases do., at 11c.; and 403 cases Wisconsin at 7⁴/₄@8¹/₄c.; crop of 1873, 39 cases do., at 7@7¹/₂c.; 40 cases New York at 9c.; and 197 cases Pennsylvania, part at 20c.; and crop of 1874, 33 cases Pennsylvania on privaté terms. Spanish tobacco has remained steady, with a moderate business; the sales were 400 bales Havana at 88c.@\$1 15. Ocean freights further advanced under an improved demand and reduced offerings of room; toward the close, however, a decline took place in berth room; charters, however, remained firm. To-day, there were engagements of grain to Liverpool by steam at 8d., cotton at 5-16d., and lard at 3s. 6d. Grain to London by sail 81d., and flour at 2s. 3d. Grain to Cork for orders 6s. 3d. per quarter; do. to Havre or Antwerp 5s. 9d. Refined petroleum to Genoa, Leghorn or Naples 4s. 3d. Refined petroleum to the Baltic 5s. Tobacco from Baltimore to Amsterdam 22s 5d. There has been a decided break in refined petroleum, exporters have withdrawn from the market, leaving it weak and nominal at 12#@121c. for spot and all June delivery; crude in bulk is in the same position; quoted at $6\frac{1}{4}@6\frac{3}{5}c$. Rosin has declined, closing moderately active and steady at \$1 85@\$1 90 for common to good strained. Spirits turpentine has latterly declined to 32½c., leading to more activity. Ingot copper shows a decline in the sale of 200,000 lbs. Lake at 22[§]c. cash. In steel rails there has been a sale of 10,000 tons on private terms; quoted at \$75. American pig iron is dull and weak, at \$27 for No. 1.

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.

							8			-		2	c								
									STS BINCE	EXPORTS SINCE JANUARY	01 I									Potal since	Same
ARTICLES.	Great		Holland	Ger-	Other N.		Other S.	8	Aug-Bug-	Br. N.A.		•					Other S.	All oth.	this	January 1,	time o
	Bri	France.	& Belg.	many.	Europe.	Spain.	Europe.	Japan. U		olonies.	Cuba.					Brazil. A	merican.	Ports	week.	1875.	1874. @
Breadstuffs-Flour . bbls.	274,743	::	6,647	2,538			2,810			67, 08	5,052	54,575		260	24,509	41,428	85,621	7,902	25,377	754,206	526,669 E
Corn mealbbls.	-	:	:		:	::	:	က	••••	17,562	3,999				2,405	:	50	118	7,750	70,576	50,739 3
Wheatbush.	5,159		839,986	15.008	::	::	387,815			1,200	:				:	:	::	:	322,549	6,415,808 13	902,810
•			17,090		::	••••	:::	••••			300						:	:	:	81,134	439,191 5
Barley bush.	:	:	:	:		••••	:	::		90				:		20	:			,	'n
Oats Dush.			::	••••	:		:				006	1		:	350				3,884		52,538 5
		. 7,092	800	166,795	••••		::			34,517	62,921	_		::::	11,200	5,589	141	119	107,834	-	.633,226
	150	:	23,551	• • • •	::			44	:	:				:	3.500		990	109	2,026		213,125 3
	:::	••••	:		::						815	~	-	::	:	111	5,202	262	1,540		28,710 -
Coal tons.		•••••			::	:		1,605		2,033	11,702			550	:	00.	20	536	1,003		24,130 1
ConceDags.	- 1	4,100	0,184	9,169		::	:	::		20	÷			••••	-	:	•	35	O'R		0,000
Cotton	100,101	4,273	1,399	14,724	:		20,								i				256 1	111,960	8, 120,00%
	G	001	11	107	:	20	101	331	1,514	5.4	1,040			1,311	i	F2112	1,139	1,033	00-17		345
Merelat Sn Thre hhla	20	01		:	:	:	:			119	106			<u>،</u>		608	608	649	138	808.4	C. 146 3
Rogin by Luip. Dolo.	4	9.200	7 849	69.451	27 161	950	31 714	10 10	813 9 546	537	112			13	Ċ,	4 658	1 76.4	1 189	10.638		136,880
Tar			520				11111	10	30	513	382			100		245	284	53	100	4.181	21,036
	6.5							2	3							i.		3	19.853	639.261	506.180
Olls-Petroleum galls.	9	3,673,901 3	3, 561, 241 1	6.025,223	2,426,501	1.658,429	2,533,468 2	268,470 7	17.298	34,501	882,151			151.830	34.700 1.	104,412	756,839 2	2.416.476 2	037,347	5,538,165 47	178,094
Whalegalls.					:					-	009			93	•	,			8,811	58,847	27,818
Sperm	147			65	:	::		:	:	:						355			14,811	147,634	243,715
Lard Balls.		4,601			::	:		:	:	658	001			66	453		3,504	1,094	044	30, 700	31, 18
Boef byle byle & tra	5.5	150	726	2 300	:	000	370	:	: -	610,61	509			:	3,142	65	1054	1,009 535	2.320	43,685	1000 16
Brcon 100 DB.	-	24.717	25.130	133.533	4.699	195	1.900	:	:	10762	29,351					30	111	230	14,419	800.940	170.920
Butter100 Tbs.	• •	139	189	983			1	-	:	594	1,8,4			80		:	1.137	256	463	17,223	10,686
Cheese100 Ibs.	•		1,034	193		20		:	30	54	181			22	503		159	19	22,141	186,928	140,472
Proc. 100 D.B.	221 622	40,051	002,51	201,031	1,918	93	3,537			808	84,050				C15'Z	4 739	66,921	109	201 C	021,020	610,897
Teluxor 100 Tre	105 357	960 86	13 408	20.463	:	:	1 209		:		0,400			370		:	1.920	310	11.259	066 181	000,10
Tobacco. leaf &c. hhds.		212	1,140	216	255	4,102	3.881	:	V0	CF.	-1017		326	:			99	191	613	14.234	18,415
CABEE. &C.	158	50	965	S,623	100		728	4	33	496	16		500				1.952	163	551	19,124	40,851
	1,299	15,004	50,766	41,469	:	i	23,827	3,212 3	359,449	89,340	133,246		182,247	1,058	9,705	4,533	208,834	176,195	150,047	2,712,907 3	440,488
80	069'01	10,123	•	ACC YOR		•	:	:			•	15					i	:	•	118,008	31,000
Total Values, 1875 5 Total Values, 1874 6	52.213.195 8 64,778,148	3,721,292 4 3,226,312 (4,112,755 1 5,885,229 1	13,878,667	740,907	987,513 9 1,028,287 5	2,185,767 1, 2,712,198	050,363 71	795,053 1 892,412 2	947,992 8,	8,546,133 1,9 4.574,599 1.6	11.741 3, 19,926 3,	904,704 5 669,744 6	538, 281 643, 066	427.556 1, 456, 296 1.	423,894 4.486,035 4.	902.650 1	218.875 4	, 268, 058 9	9,570,410	881,788
													,	•							

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427.336 1,428,834 4,960,134 1,218,843 4,205,935 84,370,410 117,881,788 456,296 1,486,035 4,902,650 1,319,767 5,158,171 117,881,788

538, 281 643,066

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.]

A	1	1 .			17 se
	Since	Same		Since	Same
	Jan.1,'75.	time 1871	×	Jan.1,'75.	time 1874
			2000 - 20000 - 20000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 -		
			Matala Pro		
China, Glass and			Metals &c	1.002	1 050
Earthenware-	4.845	4 399	Cutlery Hardware	1,903 1,530	1,859
China	4,845	4,233	Iron, RR. bars	2,451	1,205
Earthenware	2:4,826		Lead, pigs	42,291	117,845 82,232
Glass	12,289	10,324	Spelter, lbs	142,253	320,289
Glassware	4,898	3,736	Steel	39,037	43,128
Glass plate Battons.	3 153		Tiu, boxes	453,642	435,813
Coal, tons	10,461		Tin slabs, lbs	3,624,171	5,798.309
a	10,162	7,246	Rags.	61,451	46,617
Cocoa, bags	699,593		Sugar, hhds, tcs. &	01,101	10,011
Cotton, bales	933		bbls	298,226	335,741
Drugs, &c-		-	Sugar, bxs & bags.	957,095	623,028
Bark, Peruvian	11,091	16,065	Теа	509,967	686,805
Blea. powders	14,493		Tobacco	25,765	
Cochineal	2,3:0		Waste	1,097	1,766
Cream Tartar	253	662	Wines, &c-		
Gambier	4.325	20,033	Champagne, bks.	36,671	46,710
Gum, Arabic	2,024	2.048	Wines	69,607	58,253
Indigo	1,646	2,170	Wool, bales	25,851	18,250
Madder	820		Articles reported by	. in	
Oils, essential	570	447	value -	· · ·	2 2 2 2 22
Oil, Olive	15.892	12,139	Cigars	\$698.405	\$911.037
Opium	403	676	Corks	27,684	23,292
Soda, bi-carb	11,400		Fancy goods.	387,425	
Soda, sal	25,815		Fish	112,457	89,389
Soda ash	26,820		Fruits, &c		
Flax	4,661	5.231	Lemons,	219,721	238, 184
Furs	3,426	2,480	Oranges	1,404,739	
Ganny cloth	700	479	Nuts	506,575	
Hair	1,891	1,619	Raisins	661,353	
Hemp, bales	62,021	93,39 9	Hides. undressed	4,946,037	
Hides, &c-			Rice	147,749	368,738
Bristles	760	594	Spices, &c		
Hides, dressed	3,037	3,375	Cassia	145.573	
India rubber	17,652	27,665	Ginger	31,665	39,953
Ivory	1,823	616	Pepper	2.2,100	224,927
Jewelry, &c			Saltpetre	100,2,7	179,524
Jewelry	1,405	1,251	Woods-	114 500	109 005
Watches	363	406	Cork	144,560	
Linseed	372,265	320,4 !	Fustic	25,934	11.330
Molasses	54,190	53,915	Logwood	154,265	
)	Muhogany	60,835	61.161

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 1374		Since Jan.1,'75.	Same time 1874
Ashespkgs.	3,844	3,599	Oil cake pkgs.	110,3:1	
Bradstuffs-		a standardad and be are	Oil, lard	3,093	789
Flourbbls.	1,283,753		Peanutsbags:	30,437	19,757
Wheat bush.	4,768,311	15,136,065			
Corn	8,140,224	8,672,258	Butter pkgs.	369,841	322,310
Oats	2,839,018	3,729,503		264,915	
Rye			Cutmeats	172,242	210, 16
Barley and malt.	876,395	561,450	Eggs	203,959	263,099
Grass seed. bags.			Pork	92,059	
Beansbbls.			Beef	15,787	14,269
Peasbu-h.			Lard	165,500	160,029
C. meal bbls.			Lardkegs.	6,711	20,630
otton bales.			Ricepkgs.	9,566	11,220
Iempbales.			Starch	148,770	155,20
lidesNo.			Stearine	9,880	
lopsbales.		7,750	Sugar bbls.	32,805	
eather sides.	1,664,799	1,521,703		8,349	28
folasses bbls.	21,007	22,794	Tallow pkgs.	6.577	17,56
Naval Stores-			Tobacco	79,724	86,87
Cr. turp bbls.	3 479	6,756		14,814	39,65
Spirits turpen	22,222	27,248	Whiskeybbls.	82,309	96,95
Rosin.	216,699	157,251	Woolbales.	16.778	18,09
Tar	14.938	35.627	Dressed Hogs. No.	46,822	106,793
Pitch.				18	4

COTTON.

FRIDAY, P. M., June 4, 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, June 4. It appears that the total receipts for the seven days have reached 11,789 bales, against 17,302 bales last week, 18,372 bales the previous week, and 19,968 bales three weeks since, making the total receipts since the first of September, 1874, 3,408,425 bales, against 3,714,006 bales for the same period of 1873-74, showing a *decrease* since S ptember 1, 1874, of 305,581 bales. The details of the receipts for this week (as per telegraph) and for corresponding weeks of five previous years are as follows:

of 44,159 bales, of which 36,649 were to Great Britain, 4,286 to France, and 3,225 to the rest of the Continent, while the stocks, as made up this evening, are now 238,161 bales. Below are the exports and stocks for the week and also for the corresponding week of last season.

	K	xported	to-	Total	Same	Sto	CK.
Week ending June 4.	G. Brit.	France	Contin'i	this week.	week 1874.	1875.	1874.
New Orleans Mobile Garleston Galveston New York. Other ports*.	2,686	3,955 331 	2,793 432	15,638 2,686 10,754 9,773 5,238	10,804 2,125 2,196 2,320 76	59,970 8,791 12,063 11,463 17,865 143,109 85,000	76,994 16,33 10,720 16,95 13,03 125,621 34,000
Total Since Sent 1	36,615	4,2 6	8.225 416 309	44,159	17,521	288,161	293,66

* The exports this week under the head of "other ports" include from Baltimore 2.53 bales and 127 bags Sez Island to Liverpool; from Boston 186 bales to Liverpool; from Philadelphia 812 bales to Liverpool; from Norfolk 1,576 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, 6,000 bales; for Havre, 9,000 bales; for Continent, 1,000 bales; for coastwise ports, 1,000 bales; total, 17,000 bales; which, if deducted from the stock, would leave 42,500 bales representing the guantity 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 25,638 bales, while the stocks tonight are 5,503 bales *less* 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 28, the latest mail dates:

×		IPTS BPT.1.	EXPOR	TED SIN	UE SEPT	.1 TO-	Coast-	
PORTS.	1874.	1 :873.	Great Britain.	France.	Other For'gn	Total.	wise Ports.	Stock.
		1100.000		001 110			154 450	
New Orleans		1190,063	553,165	221,118 8,150	146,533	920,622 125,320	156,479	72,654
Mobile Charleston*	816,995 433,805	423,571	192.7 5	39,709	34.279	26 . 783	174.555	10,339
Savannah	533,530	635,141	263.794	36.000	12,914	419,712	180,5:2	11,671
Galveston*		384.105	1.2.494	2.496	10.967	205,957	127,260	32,482
New York		156.203	293.605	7,558	38.675	314,838		151.405
Florida		12.881					12,417	
No. Carolina		49,065	14,310		1,050	15,360	23,206	: 986
Norfolk*	8.8.257	475,929	62,053		8,588	6,6 6	328,313	6,601
Other porta	74,287	45,314	71,539		18,901	90,410		29,500
Total this year.	3396,636		1726,553	315,031	413,034	2454,668	1245,910	828,259
Total last year.		3696,903	1707,914	352,138	602,527	2662,579	1331,006	316,404

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

The market for cotton on the spot was firmer the early part of the week; on Tuesday, with the re-opening of the Cotton Exchange after Decoration Day, quotations were marked up lc. Holders were favored by the sharp reduction in stocks at the ports, small receipts at the ports, steady accounts from abroad, and an advance in gold and exchange. There was a good business for consumption on Saturday and for export on Tuesday, but the business on Wednesday and Thurslay was quite limited. The reports on the condition and acreage of the crop, as made up by several cotton exchanges, have all appeared during the week, but have had little effect. To day, the market was depressed by dull foreign advices, and the advance quoted on Tuesday last was lost. In futures there has been what is termed a brokers' market. The fluctuations were frequent and without apparent cause. Rumors seem to have been circulated of an official estimate of a decreased acreage; cotton goods have also sold better, but at reduced prices; the crop, though making good progress, is in some districts late, and stocks have become reduced. These facts have encouraged the party operating for higher prices, but they have found little outside support. The advance on Tuesday was lost on Wednesday, but in the aggregate there was a slight improvement over the previous Friday at the close of yesterday's business. To-day, however, there was a decline of 1-16@3-32c., with a dull, weak feeling. After 'Change, there were sales at 16 332c. for August, 15 7-16c. for Oct., and 15 5-16c. for December. The total sales for forward delivery for the week are 134,500 bales, including -- free on board. For immediate delivery the total sales foot up this week 6.621 bales, including 3,455 for export, 3,046 for consumption, 120 for speculation and --- in transit. Of the above, --- bales were to arrive. The following are the closing quotations :

Received this week at-	1875.	1874.	1873.	. 1872.	1871.	1870.
New Orleansbales. Mobile Charleston Port Royal, &c Savannah Galveston Indianola, &c Floncesee, &c Florida North Carolina	2,384 445 2,053 2,011 285 95 2,127 14 5,8 1,91	5,523 838 1,339 1,879 915 133 2,333 7 159 3,937	8,439 1,273 1,899 4,190 1,397 3,969 9 194 3,517	2,547 766 1,874 2,429 871 8,725 204 119 926	13,756 2,535 2,879 2,551 5,401 3,948 18 899 899	9,294 2,311 1,593 2,646 1,016 4,009 54 247
Norfolk City Point, &c	1,931	3,951	· 206	156	\$ 5,365	1,281
Total this week	11,789	17,203	25,130	13,117	36,402	22,441
Totalsince Sept.1	3,408,425	3,714,006	3,433,258	2,653,235	8,792,269	2,7:2,432

New Classification.	Uplands.	Alabama.	New Orleans.	Texas
Ordinaryper D. Good Ordinary Low Middling Middling Middling Fair Fair	14%@ 15%@ 16 @ 16%@ 17 @	13% @ 14% @ 15% @ 16% @ 16% @ 17% @ 17% @	13×@ 15×@ 16 @ 16×@ 16×@ 17×@ 18 @	13%@ 15%@ 16%@ 16%@ 16%@ 17%@ 18 @

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

			SALES		PELOES.				
New Classification.	Exp't.	Con- sump.		Tran- sit.	Total.	Ord'ry	Good Ord'ry.	Low Midl'g.	dling
Saturday Monday Luesday Wednesday Thursday Friday	2,640 370 415	2,356 70 246 131 243	24 65 23 2		2.356- Holiday 2,734 631 605 215	13% 13% 13% 13% 13%	14% 15 15 15 14%	15% 15% 15% 15%	16 16% 16% 16
Total	3,455	3.046	120		6,621		1		••••

For forward delivery the sales (including ---- free on board) have reached during the week 134,500 bales (all low middling or

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

				r
For May.	bales. cts. 2,700 16 3-92	bales. cts.	bales. cts.	h
bales. cts.	2,700 16 3-92	For October.	10015 19-32	
100 15 25-32	1.2.0	100		W
	60016 5-32	80015 15-82	:,600 total Jan.	8
For June.	2,600	1,900		~
100 s.n15%	80016 7-32	2,30015 17-32	for February.	
100 s. n 15 25 32		4,200	10015 11-16	0
2,200	29.400 total July.	2,600		-
100 no not.	flow Amount	2,10015 21-32	For March.	h
29th15 13-16	For August.			d
200 s. n15 13-16	6,00016 3-32	13,500 total Oct.	30015 27-32	
300 g.n 3d, 15 13-16	4.800		50015 29-32	a
70915 13-16	8,80016 5-32	For November.	40015 15-15	h
3,000 15 2:-32	6,70016 2-16	300 15 9-32	60016 1-32	. "
1,300 no not.1st.15%	2.800 16 7-32	900		
2.700	4 400	60015 11-32	1,800 total March.	t
100 s. n. 81 15 29-32	2.20016 9-32	100	· · · · ·	
100 s.n. 2d 15 29-32	3,001		For April.	0
1.100	8.70016 11-32	1.500 total Nov.		fi
800 15 15-16	1,20016%		1,20016 1.32	ш
300 s. n15 81-32		For December.	600	a
70015 81-82	45,600 total Aug.	20015 9-32	30016 3-32	
1,40016	For September.	200	200 16%	n
10016 1-32	1.000 15 29-32	200 15 11-32	30016 5.32	a
	2,700 15 15-16	200	100 16 3-16	
15,300 total June.	2,80015 31-32	600 15 7-16	-	i
	8.50016		2,700 total April.	
For July.	2.200	1.400 total Dec.		
10015 29-32	2,30016 1-16		For May	r
4,100 15 15-16	1,500 16 3-32	For January.		h
2,700	3,200	10015 7 16	20016 7-32	-
4.900	1,40016 5-82	50015 15-32	30016 5-16	
8,500 16 1-82		200		
5,20016 1-16	20,600 total Sept.	70015 17-32	500 total May.	1
				Г

The following exchanges have been made during the week:

500 June, 15%, S. P. ½ B. for 500. June, 15%, no notice 1st. %c. pd. 10 exch. 300 June for Aug. 11-3.c. pd. to exch. 100 June ior Aug 11-3.c. pd. to exch. 500 June for Aug.

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

F	D OLABSIFICATI 1. Sat. 36 15% 25-32 15 27-32	Mon.	MIDDLING Tues. 16	Wed. 16	Thurs. 16	Fri. 15%	
June 15 July 15	15-16 16 1-32 3-32 16 3-16	Holl. day.	16 1-32 16 7-32 16%	15 31-32 16 1-16 16 7-32	15 15-16 16 1-16 16 7-32	15 13-16 15 15-16 16%	
	NEW CLASSIFIC	DATION-M	TDDLING	UPLANDS.			
October 15 November 15 December 15 January 15 February March 15 April 16 Bales spot 92 Sales future 27 Gold 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Holiday	16% 165-32 15% 157-16 1515-16 2,734 81,900 116% 4,85	1632 1632 16 1-32 15 9-16 15 11-32 15 5-16 15 15-32 15 11-16 15 15-32 68! 83,500 11652 4.8554	16% 16 1-32 15 9-16 15% 15% 15% 16 5-32 60.5 22,800 116% 4 85%	16 15 29-32 15 15-32 15 9-32 15 9-32 16 1-16 245 20 300 1:7%	

WEATHER REPORTS BY TELEGRAPH.-The past week appears to have been almost universally favorable to the development of the crop, and nearly everywhere very satisfactory progress is being made. A portion of the Atlanta section is even yet not as forward as last year, and this may be true of some other points ; but generally speaking the position of the crop is fully up to, and in many places considerably in advance of a year ago, while the condition of the fields was never better and the stands are unusually good.

Galveston, Texas.—It has been warm and dry all the week. The crops are doing well. The fields are in excellent condition with plenty of blooms and occasional bolls. The thermometer has averaged 82, the highest being 92 and the lowest 74. The raintall for the month of May has been one inch and fifty hundredths

Indianola, Texas - We have had no rain this week. The crops are in promising condition. The thermometer has averaged 81, the lowest being 74 and the highest 90. The rainfall for the month of May has been one inch and fifty-one hundredths.

Corsicana, Texas.-It has rained hard on two days this week, but there has been none too much. The fields are clear of weeds, and the crop is developing finely. Wheat harvest is resulting well. Rainfall the past week has been two inches and fifty-eight hundredths, and during May it was just two inches. The thermometer has averaged 77, the highest being 92 and the lowest 62.

New Orleans, Louisiana.-There was a thunder storm here one day the past week, the rainfall reaching two inches and fifty-five hundredths. Rainfall for the month three inches and nineteen hundredths. Average thermometer 81.

Memphis, Tennessee .- There was one rainy day the past week, the rainfall reaching fifty eight hundredths of an inch, but the rest of the week was pleasant. The cotton plant has a strong, healthy appearance, and cultivation is progressing well. New wheat has made its appearance in market. The thermometer has averaged 76, the highest being 85 and the lowest 61.

Mobile, Alabama.-There were two rainy days the early part of the past week, the rainfall reaching one inch and twenty-five hundredths. The cotton plant looks strong and healthy, and is developing promisingly. Average thermometer 81, highest 91 and lowest 68. Rainfall for the month one inch and forty-six hundredths.

Montgomery, Alabama.-We have had splendid showers on three days of this week, and the indications are that they were of wide extent. The rest of the week has been pleasant. Our fields are in fine condition, with the cotton plant looking strong and healthy, and blooms reported by some planters. Thermometer for the week as follows: Highest 98, lowest 67 and average 79. Rainfall for the week, forty-five hundredths of an nch, and for the month one inch and sixty seven hundredths.

Selma, Alabama-We had one rainy day the past week, the ainfall reaching eight hundredths of an inch. The thermometer has averaged 80.

Madison, Florida.—Telegram not received. Macon, Georgia.—There was rain on one day the past week. The thermometer has averaged 77, the highest being 91 and the lowest 59.

Atlanta, Georgia .- There were thunder showers on two days of the past week, the rainfall aggregating one inch and seventy hundredths. The fields are reported clear of weeds. Average thermometer 80, highest 88 and lowest 68.

Columbus, Georgia.-We had delightful showers on three days of the past week, and the indications are that they extended over a wide surface. Thermometer has ranged between 70 and 94, the average being 80. The rainfall for the week ending to-day is one inch and eighteen hundredths; for the month of May three and fifteen hundredths inches.

Savannah, Georgia.-The weather the past week has been warm and dry, there having been rain on only one day to the extent of four hundredths of an inch. The thermometer has averaged 76, the highest being 85 and the lowest 70. Rainfall for the month three and twenty hundredths inches.

Augusta, Georgia.-There was a sprinkling one day the past week, the rest being warm and dry. Rain is much needed. The cotton plants look strong and healthy, crop accounts are more favorable, and altogether the prospect of a large yield is good. Rainfall for the week eleven hundredths of an inch; for the month one inch and ten hundredths. The thermometer has averaged 77.

Charleston, South Carolina .- The weather the past week has been warm and dry. Average thermometer 74, highest 84 and lowest 65.

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, June 4). We give last year's figures (Friday, June 5, 1874) for comparison :

	-June	4, 75-	June	5,'74
	Feet.	Inch.	Feet.	Incn.
New Orleans . Below high-water mark	5	4	2	10
Memphis Above low-water-mark	15	1	11	9
Nashville, Above low-water mark	Missi	ing.	3	0
Vicksburg Above low-water mark	35	10	39	11
			· · · · · · · · · · · · · · · · · · ·	

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 1971, or 16 feet above low-water mark at that point.

TOTAL ACREAGE ACCORDING TO THE REPORTS OF THE COTTON EXCHANGES.—The following may be stated as about the result of the Cotton Exchange Reports, each of which reports we have now published in detail.

Texas .- An increase of 8 to 10 per cent. We notice by the Associated Press telegram that the New Orleans Exchange in the general summary they have issued, give Texas at 7 per cen: increase. Our last week's telegram of the Galveston Report came from an officer of the Galveston Exchange, and may be supposed therefore to reflect their view of their own figures, and that put the average for the State at 8 to 10 per cent.

Shreveport, Louisiana.-We had a light sprinkle Monday night, but with that exception no rain during the week. Crops are in fine condition, but planters are complaining that the mornings are too cool for cotton. The thermometer has averaged 93, the highest being 103 and the lowest 63.

Vicksburg, Mississippi.-It rained here on one day this week, but not enough to do any good, the rainfall reaching only seven hundredths of an inch. The rest of the week has been warm and The crop is developing well. The thermometer has averagdry. ed 78, the highest being 83 and the lowest 72.

Columbus, Mississippi-There has been a heavy rain here on two days of this week, the rainfall reaching three inches and ninetyfour hundredths. The thermometer has averaged 75, the highest being 85 and the lowest 64. Cotton now looks strong and healthy, with the fields clear of weeds.

Little Rock, Arkansas.-There was rain here on Friday last after the close of my report for last week, but the remainder of the week has been clear with delightful breezes from the South. The rainfall has been forty-three hundredths, the thermometer averaging 76, the highest being 90 and the lowest 61.

Nashville, Tennessee.-It has rained here on one day this week, the rainfall reaching fifty-five hundredths of an inch. The thermometer has averaged 72, the highest being 89 and the lowest 55. I for the State.

Louisiana.-The New Orleans Exchange gives an increase for the State averaging 4 per cent.

Mississippi.-The New Orleans Exchange gives 26 counties at 3 per cent increase, and the Memphis Exchange gives its portion of the State at 2½ per cent decrease.

Arkansas.-The New Orleans Exchange gives their portion of Arkansas at 3 per cent increase, and the Memphis Exchange gives the balance of the State at 5 per cent decrease.

Tennessee .-- The Memphis Exchange gives West Tennessee at 6% per cent decrease, and the Nashville Exchange gives their portion of the State at 15 per cent decrease.

Alabama.-The Mobile Exchange gives their section at an average of 3 per cent increase, the Memphis Exchange gives North Alabama at an average of 8 per cent decrease, and the Nashville Exchange gives the counties it covers at 7 per cent decrease.

Florida .- The Savannah Exchange gives Florida about 2 per cent in-. crease.

Georgia .- The Savannah Exchange gives all of Georgia (except the 28 counties in charge of the Augusta Exchange) at same acreage as last year, and the Augusta Exchange gives their portion of the State also the same as last year.

South Carolina.-The Charleston Exchange gives the State one-half per cent decrease.

North Carolina.-The Wilmington Exchange gives 5 per cent increase

The above would indicate no essential difference in acreage in any State except as follows: Texas, 9 per cent increase ; Louisiana, 4 per cent increase; Florida, 2 per cent increase; North Carolina, 5 per cent increase; and Tennessee 8 per cent decrease; and the result for all the States, on the basis of these figures, would be an increased acreage this year of about 115,000 acres, or very little more than one per cent over last year.

CROP REPORTS OF THE COTTON EXCHANGES FOR MAY .-- We give below all the Cotton Exchange Crop Reports for May which we did not publish last week. 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 ?

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.

Nashville Department.

This report covers Middle Tennessee cast of the Tennessee River, and the following Counties of Alabama :- Lauderdale, Franklin, Colbert, Lawrence, Morgan, Limestone, Madison, Marshall, Jackson, DeKalb and Cherokee. The report is prepared and issued by the Nashville Cotton Exchange through their Committee on Statistics and Information, composed of Jonn F. Wheless, Chairman, Thos. B. Sample and Geo. J. Goodrich. The information is only

Charman, Thos. 5. Sample and Geo. 5. Goodrich. The information is only brought down to May 1. ANSWER TO FIRST QUESTION.—Middle Tennessee 15 per cent decrease North Alabama 7 per cent decrease. ANSWER TO SECOND QUESTION.—The season has been rather backward, but decided y more favorable than last year ANSWER TO THIRD QUESTION.—Possibly not equal to an average, but better than last season

than last season.

Answer to FOURTH QUESTION.—No material change in this respect. Answer to FIFTH QUESTION.—Supply ample and working better. Answer to SINTH QUESTION.—None used in this section at any time. Answer to SEVENTH QUESTION.—In unusually good condition and promises well.

Charleston Department.

This report covers the State of South Carolina, and is prepared and issued by the Charleston Cotton Exchange through their Committee on Information and Statistic

South Carolina.-Condensed from replies received from the interior, under date of May 15.

ANSWER TO FIRST QUESTION .- Eighty-three replies received, showing an

ANSWER TO FIRST QUESTION.—Eighty-three replies received, showing an average decrease of one-half of one per cent. Answer to Second Question.—Forty-eight replies report less favorable; 17 replies report sime as last year; 17 replies report more favorable. Answer to THIRD QUESTION.—Twelve answer "not good;" 7 answer "too early to judge;" 40 answer "good;" 24 answer "very good." Answer to Fourth QUESTION.—Eighty-two replies give an average of geven deve befor

seven days later.

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Answer to FIFTH QUESTION.—Same as last year. Answer to Sixth QUESTION.—Eighty-one replies received, showing an average increase of % per cent.

Answer to Seventh Question.—Seventeen answer "not good—nights too cool;" 14 answer "too early to judge;" 35 answer "good;" 10 answer "very good."

Mobile Department.

This report covers the *State of Alabama* as far north as the summit of the Sand Mountains, and *the following counties in Mississippi*: Wayne, Clarke, Jasper, Lauderdale, Newton, Kemper, Nesholso, Noxubee, Winston, Lowndes, Oktibiba, Colfax, Monroe, Chicasaw, Itawamba, Lee, Pontotoc, Prentiss, Alcorn and Tishamingo. The report is prepared and issued by the Mobile Cotton Excharge through their Committee on Information and Statis-tics, composed of T. K. Irwin, chairman, J. P. Billups, J. W. Whiting, G. G. Duffee and Edward Bever Duffee, and Edward Beyer.

Alabama.—The answers are condensed from 123 replies received from 43 counties.

The area of land planted in cotton, as compared with last year, is as follows: 16 counties report an increase of from 5 to 20 per cent, average 10 per cent. 25 the same acreage and 2 a decrease--one 8 per cent (Bibb), and the other 25 per cent (Randolph). The weather has been generally much more favorable than last year; some complaint, however, of cold nights in the northern portion of the State. The stands, with three exceptions (Pickens, Sandford and Win-ston), are reported from good to perfect, and the crop is about a week carlier on the average than last year. The labor is ample, cheaper, and, if anything, more efficient. Commercial fertilizers have not been much used, but there has been an almost universal increase of domestic. The condition of the crop is good, and generally very promising, with the exception of the three counties above named.

mercial fertilizers in use. Considerable increase in acreage of corn and small grain.

Mississippi.-These answers are condensed from 47 replies received from 26 counties;

Increase in the area planted in cotton, three per cent. Weather generally reported as favorable, more so than last year. Most correspondents represent the stand as good; the exception attributed to cold spring, of which there is general complaint, notwithstanding which the crop is said to be earlier by a week or ten days than last year. Labor invariably reported as more efficient, with no noticeable change in numbers. No fertilizers (commercial) used in this State. Nearly all of our correspondents report an increase in the acreage planted in corn and small grains over last year.

Arkansas.—Reports received from twenty three counties.

Increase of acreage for the State, about three per cent. The weather has been as a rule more favorable for planting than last year, and the lands have been very well prepared. Owing, however, to a cold spell at the beginning of this month, the plant is very small, but the stand being good and the fields clear of grass, the prospects are more favorable than last year. No fertilizers used in this State. The labor, both white and black, is reported better than it ever was. An increase in the acreage of corn and small grain is reported.

Wilmington Department.

North Carolina.-

The area planted in cotton has increased about five per cent. The weather compares favorably with last year, though planting was delayed somewhat by the cold spring. There is no appreciable difference in the time of planting. A fair average stand has been obtained and the condition is reported average. Labor is represented as more efficient and the use of fertilizers has increased about twenty per cent.

Memphis Department.

We gave last week the portion of the Memphis Exchange Report received by telegraph, but now give the full report, as this detail is necessary for a correct understanding of acreage and stand in each State referred to. The questions differ somewhat from the other exchanges, and we therefore insert the questions with the answer-. The report is derived from 166 respondents; average date May 19th, to wit: from West Tennessee, 44; North Mississippi, 46; Arkansas, (north of the Arkansas River,) 59; North Alabama, 17.

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

ANSWER.—The upanimous answer is that cotton-planting is complete, save replanting bad s ands. QUESTION 2.—Has there been more or less acreage planted with cotton than

Answer.—West Tennessee 28 answer less, 12 same, 4 more planted with cotton than ast year? Answer per cent either way. Answer.—West Tennessee 28 answer less, 12 same, 4 more planted; less acreage, 6% per cent. North Mississippi 16 less, 18 same, 10 more; average less acreage, 2½ per cent. Arkansas 18 less, 23 same, 18 more; increase acreage, % per cent. North Alabama 11 less, 5 same, 1 more; less acreage, 8 per cent

acreage, % per cent. North Alabama 11 less, 5 same, 1 more; less acreage, 8 per cent. 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.—West Tennessee 18 answer good, 26 not good, lack 14 per cent of average, two-thirds of which will be replanted. North Mississippi 34 good, 12 lacking 6 per cent of average, five-eighths of which will be replanted. Arkansas 30 good, 20 lacking 9 per cent average, two-thirds of which will be replanted. North Alabama 13 good, 4 not good, lacking 3 per cent average, will not be replanted. QUESTION 4.—How has the character of the weather compared with last vear? In what respect has it been more or less favorable?

year? In what respect has it been more or less favorable? ANSWER.—The general expression is more favorable, in that there has not

been so much rain, and less favorable in that it has been so cold; average, much more favorable.

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

Answers.—West Tennessee 32 answer very material improvement, 3 moder-ate improvement, 9 same. North Mississippi 29 material improvement, 11 moderate, 6 same. Arkansas 28 material improvement, 12 moderate, 15 same, 4 not so good. North Alabama 5 material improvement, 5 moderate, 6 same, 1 not so good.

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

last?
ANSWER.—West Tennessee 32 answer earlier, 12 later; average 7 days earlier.
North Mississippi 32 earlier, 6 same, 8 later; average, 8 days earlier. Arkansas 41 earlier, 2 same, 16 later; average, 6 days earlier. North Alabama 10 earlier, 2 same, 5 later; average, 4 days earlier.
QUESTION 7.—How will the condition of your work stock compare with last two seasons at same date ?
ANSWER.—West Tennessee 1 answers better conditioned, 11 about same, 32 pot so good. Arkansas 19 pot so good. Arkansas 19 pot so good.

not so good. North Mississippi 8 better, 19 same, 19 not so good. Arkansas 12 better, 17 same, 30 not so good. North Alabama 1 better, 5 same, 11 not so good. QUESTION 8.—What is the present condition of the cotton crop in your neighborhood 1

neighborhood? Answer —West Tennessee 6 answer very good condition, 19 average condi-tion, 19 not so good as 1874; 25 report cotton chilled and sickly from cold weather. North Mississippi 20 very good, 21 average, 5 not so good as 1874, 11 report cotton chilled and sickly. Arkansas 14 very good, 34 average, 11 not so good as 1874, 26 chilled and sickly. North Alabama, 5 very good, 5 aver-age, 7 not so good as 1874, 7 chilled and sickly. QUESTION 9.—Are commercial fertilizers used in your neighborhood? If so, has there been an increase used this year or decrease?

above named.

Mississippi .- The answers are condensed from 68 replies received from 19 counties.

The acreage, as compared with last year, is a follows: In 14 counties it is about the same (some reports showing a slight decrease), and in 5 a decrease of 10 per cent on the average. The weather has been generally more favor-able; some complain; of cold nights in the northern counties. The stands are from fair to good in all the counties except Pontotoc, and the crop is about 10 days earlier than last year. The labor is equal to last year in number and more efficient. Very little fertilizers used in this State; domestic the only kind applied, and that only in the poorer counties. The condition of the crop is good and generally very promising.

New Orleans Department.

This report covers that part of the *State of Mississippi* not apportioned to the Memphis and Mobile Cotton Exchanges; the entire *State of Louisiana* and the *State of Arkansas*, south of the Arkansas River. The report is prepared and issued by the New Orleans Cotton Exchange through their Committee on Information and Statistics, composed of Harrison Watts, Chairman, R. DeGus, J. V. Richards, Wm. A. Gwyn, R. C. Cammack, Edward Morphy, and W. C. Simmons, Jr.

Louisiana.-The following answers are condensed from fiftyone letters received from thirty-one parishes:

Increase in acreage four per cent. The weather his been cool, but on the whole very favorable. The crop is about as early as last year, and the stand very good. Labor is about the same in number, but more efficient than in former years, and the present condition of the crop is very favorable. No com-187

an increase used this year, or decrease ? has there been

ANSWER.—Unanimously answer none used except experimentally. 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?

what is its condition? ANSWER.—West Tennessee answers 34 planting completed, 10 not completed; increase acreage, 15 per cent; 18 answer very good condition, 18 aversge condi-tion, 8 bad. North Mississipi 35 planting completed, 11 not; 1034 per cent increase acreage; 31 very good condition, 13 average, 2 bad. Arkansas 39 planting completed, 20 not 15 per cent increase in acreage; 37 very good condition, 18 average, 4 bad condition. North Alabama 14 completed, 3 not completed, 20 not 15 per cent increase acreage; 37 very good

completed; 8 per cent increase: 12 very good condition, 3 average, 2 not good. QUESTION 11.—What is the present condition of your crops of wheat, oats, and other small grains?

ANSWER.—West Tennessee answers 32 very fine, 12 good, 2 moderate. North Mississippi, 18 very fine, 22 good, 1 bad. Arkansas, 32 very fine, 14 good, 3 moderate. North Alabama, 3 very fine, 11 good, 3 moderate.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, there have been 71,000 bales shipped from Bombay to Great Britain the past week and 7,000 bales to the Continent, while the receipts at Bombay during the same time have been 68.000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, June 3:

	-Shipm	ents this	week-	-Shipm	ents since	Jau 1-	Rec	ceipts
	Great	Con-		Great	Con-		This	Since
	Britain.		Total.	Britain.	tinent.	Total.	week.	Jan. 1.
1875	. 71,000	7,000	78,000	627,000	357,000	984,000	68,000	1,138,000
1874	. 89,000	10,000	49,000	631,000	303,000	934,000	41,000	1,128,000
1878	. 23,000	5,000	28,000	532,000	150,000	682,000	23,000	855,000

from the foregoing it would appear that compared with last year there is an increase of 29,000 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 50,000 bales compared with the corresponding period of 1874.

GUNNY BAGS, BAGGING, &c.-We note to-day a much firmer market for hagging, and the amount of rolls obtainable here at 13c. is quite limited. The Boston market is in sympathy with ours, and asked the same figure, 13c. Since the 1st inst. about 3,000 @3,500 rolls have been sold at 13@13¹/₄c. cash and equal to cash. For futures we quote: July, 13¹/₂@13⁴/₄c., and August and September, 134@14c., with prospects of higher figures. We quote: Bales, India, 93@10c.; Borneo, 13@131c. The stock of butts is quite small, and the anticipated arrivals for the next several weeks are so light that it is not too much to expect a further advance. The market is firmer, both here and in Boston, with sales since the 1st of about 3,500 bales from stock at $2\frac{8}{4}$ @24c., cash and time. We quote to-day 2 13-16@27c., cash and time.

VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELE-GRAPH.-Below we give our table of visible supply, as made up by cable and telegraph to night. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for to night (June 4), we add the item of exports from the United States, including in it the exports of Friday only.

	Friday only.	1875.	1074	- 1873.	Other ports					297	2,749	3,288
	Stockat Liverpool		1874. 962,000	\$33,000	Total to N.	Europe		1,036	600	432	39,042	26,826
	Stock at London		137,500	177,750	Spain, Oporto& All others	Gibraltar&			····		10	25 2,647
	Total Great Britain stock Stock at Havre		1,099,500 144,250	1,001,759 143,000	Total Spain			5		 	65	
	Stock at Marseilles	. 9,000	13,000	10,000	Grand To	tal	4,129	15,883	16,486	9.773	254,611	426,400
	Stock at Barcelona		73,000	68,000								
ŕ	Stock at Hamburg	. 11,250	19,750	36,000	Thefollow							
	Stock at Bremen		35,250	51,000	Philadelphia	and Balt	imorefo	or the la	st wee	k, and s	ince Se	pt.1, 74:
	Stock at Amsterdam Stock at Rotterdam		82,250 20,250	83,000			11		il		11	
	Stock at Antwerp		11,000	33,000 31 000	BECE'TS FROM-	NEW Y	ORK.	BOSTON	N. PE	IILADELP	IA BAI	TIMORE.
	Stock at other continental ports		45,000	86,000			Since Sept. 1.	This Si week. Se	ince I ept.1. w	his Sin eek. Sep		is Since k. Sept.1
	Total continental stocks		455,750	550,000	New Orleans Texas	828 1,306	106,611	1	2,707		1041	· · · · · ·
	Total European stocks		1,555,250	1,560,750	Savannah	1,103	53,255 105,809	582 4	4,150 0,086		268	16,451
	India cotton afloat for Europe American cotton afloat for Europe		617,000	468,000	Mobile Florida		1,270 5,404		9,022		11	
	Egypt. Brazils, &c., afloat for Europe	•	301,000 * 49,000	337.000 71,000	S'th Carolina	320	114,134	2	3,015			67 11,838
,	Stock in United States ports		293,664	251,984	Le ou ouronne.	455 616	58,072 147,678	382 7	41			29 18,609 164 59,852
	Stock in United States interior ports		55,386	54,214	North'rn Ports	1.10	13,137	490 6	5,582			
	United States exports to-day	2,000	1,000	7,000			141,816 1,859	175 3	5,212	1		7,409
	Motol wigible gupply	0 710 000	0.073.000									
	Total visible supply Of the above, the totals of America		2,872,300	2,749,94	Total this year	7,035	749,045	2,182 30	0,797	188 60,		612 114,159
	lows: American—	in and other	descriptions	are as ior	Totallast year			3,832 30		.530 36.		614 104.948
	Liverpool stock	585,000	532,000	363,00	SHIPPING							
	Continental stocks		262,000	220,00	THE Past we							
	American afloat to Europe	10 D D 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	301,000	337,00								
	United States stock		293,661	251,98								
	United States interior stocks		55,386	54,21	are theexp							
	United States exports to-day	2,000	1,000	7,00	we include	the mani	ifests of	all ves	sels cl	eared up	p to W	ednesday
	Total Americanbal East Indian, Brazil, &c	es. 1,387,020	1,445,050	1,233,19	NEW YORK-	To Liverpo	ol, per ste	eamers Br	rittanic,	1,220	Egypt, 1	tal bales. ,869 6,594
	Liverpool stock		430,000	470,00	0 To Cork f	oming, 2,58 or orders,	per bark l	fron Age,	2,416		18, 305	. 2,416
	London stock		137,500	- 177,78	0 To Havre.	n, per steam	er Ville d	le Paris, 3	331			331
	Continental stocks		193,750	330,0	To Rotter	dam, per s	teamer P.	Caland.	197			197
	India afloat for Europe Egypt, Brazil, &c., afloat		617,000	468,0	D To Antwe	erp, per ste	amer Swi	tzerland.	100			100
		·····	49,000	71,0	- 3,825	per ships	City of	Boston,	3,209	.Harmon	ia, 4,634	
	Total East India, &c Total American		1,427,250 1,445,050	1,516,7 1,233,1	60 Baden, To Havre	3,662 , per bark	Comtesse	Dúchate	1. 538	•••••• •••••	<u>.</u>	19,278
					- I O Genoa	, per barks Gefle, Swe	s Prudent den. per -	e, 702 chooner l	F. Pira R. M. H	ndelle. 1, avward. 1	259 .351	1,961 1,351
	Total visible supplyba Price Middling Uplands, Liverpool		2,872,300 . 83%@8½d.	2,749,9 8%d.	CHARLESTON-	-To Liver	rpool, per	r ship Ri	chard II	I., 2,408 U	Upland a	nd 7
	These figures indicate a dec	rease in th	e cotton in	n sight t	- 1,944 U	nland						7.709
	night, of 162,280 bales as comp	pared with	the same da	ate of 187	4. BALTIMORE	To Liverpo	ool, per sh ool, per st	ip Nunqu eamer Hi	lam Dow	vnio, 3,64	d 127 bag	1 3,644 (5 1,314
	and a decrease of 39,923 bales a	is compare	d with the c	orrespon	- To rem	en, per ste	amer Nur	nberg. 54	7			547
	ing date of 1873.				BOSTON-TO	erdam, per Liverpool.	per stean	asaorr, 10 ner China	. 104		•••••	104
	MOVEMENTS OF COTTON AT				O PHILADELPHI	A-To Liv	erpool, pe	er steame	r Abbot	tsford, 55	j0	550
	give the movements of cotton a shipments for the week, and a	t the inter	or ports-r	eccepts an	Total							46,919
	ponding week of 1874:	tock to-mg	nt, and for	the corre	5. Theparti			<i>h</i>				
	-Week ending J	ine 4 '75	Weekending	Juno 5 174	are as follo			•				
	Receipts. Shipme					Live	r-	B	re-Amst	'r-Rotter	-	
	Angusta 904 861	5,963		189 12,8	and the second	p00	l. Cork. I 34 2,416	Havre. mo 331 1	en. dam 135		Gefle. Ge	noa. Total. 9,773
	Columbus 49 411	3,818	137	593 3,1	73 New Orleans	319,27	8	-			1,	961 21,777
	Macon	3,025		108 3,	I I harloston				· · · · ·		,	1,351 7.759
	Montgomery., 9.) 78	1.140			Savannah	3,64	44			÷ ••••		3,644
	Selma 121 403 Memphis 552 3,925	1,231 14,056			86 Baltimore				547 10			1,961 104
×	Nashville 163 2,214	6,618			Philadelphia	5	50					550
			·		- Total				682 10		1.351 1,	
	Total, old 1,923 8,174 Shreveport 166 193		3,112 6 260	,656 55, 720 1,	161							
	Atlanta 52 317			128 1,	Below v							rs, &c., to
	St. Louis 800 397	and the second se	893	702 8.	918 Vessels car					-		1 momented
	Cincinnati 1,187 2,627				718 WESTERN E	nd in the T	cain chan	nel. Pass	a-l'Outr	e. A. M	June 1.	
	Total, new 2,265 3,570	12,995	3,910 3	3,201 23	875 SAGA, bark.	(No r.) f ron libraltar M	n New Orl av 8. repo	leans for Morts that a	Malaga, 1 t 1 A. M	before rej . May 8.	ported as about 24	miles case
	tal, all 4,188 11,74	48,854	7,022 9	,860 79	261 l of Gi	braltar she	was in co	llision wi	ith a ste	amer, nai	me unkn	own, which
								•				

The above totals show that the old interior stocks have decreased during the week 6,251 bales, and are to-night 19,527 bales less than at the same period last year. The receipts have been 1,189 bales less than the same week last year.

The exports of cotton this week from New York show a decrease, as compared with last week, the total reaching 9,773 bales, against 16,486 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 ex. ports 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

·		WEEK I	NDING	· ·	Total	Same period
EXPORTED TO	May 12.	May 19.	May 26.	June 2.	to date.	prev'us year.
Liverpool Other British Ports	4,129	13,800	15,055	6,594 2,416	305,199 2,416	388,269
Total to Gt. Britain	4,129	13,800	15,055	9,010	307,615	388,269
Havre Other French ports		1,042	831	331	7,889	6,932 1,701
Lotal French		1,042	831	331	7,889	8,633
Bremen and Hanover Hamburg Other ports	••••	979 57	600 	135 297	19,032 17,261 2,749	19,545 4,043 3,288
Total to N. Europe.		1,036	600	432	39,042	26,826
Spain,Oporto&Gibraltar&c All others		5			10 55	25 2,647
Total Spain, &c		5			65	2,672
Grand Total	4,129	15,883	16,486	9,773	254,611	426,400

0	
0	Philadelphia and Baltimore for the last week, and since Sept.1,'74:

BECE'TS FROM-	NEW	FORK.	BOST	TON.	PHILAT	ELP'IA	BALTI	MORE.
RECE TS FROM-	This week.	Since Sept. 1.	This week.	Since Sept.1.	This week.	Since Sept.1.	This week.	Since Sept.1
New Orleans	828	106,611		32,707		5,627		
Texas	1,306	53,255		14,150		4,184		
Savannah	1,703	105,809	582	40,086		14,268	352	16,451
Mobile		1,270	553	19,022				
Florida	9	5,404						
S'th Carolina	320			23,015			67	11,838
N'th Carolina.	455			41		5,568	29	18,609
Virginia	616		382				164	59,852
North'rn Porte	1.10		490					
Tennessee, &c	1,764		175		188	20,978		7,409
Foreign	524	1,859		137	••••			
Total this year	7,035	749,045	2,182	300,797	188	60,625	612	114,159
Totallast year.	12.478	883,432	3,832	301,859	.530	36.813	614	104.948

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Total. 9,773 21,777 1,351 7,759 3,644 1,961 104 550

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immediately backed clear, and was not seen afterwards. The bark was struck on her port bow, cutting right through her planking and was filled with water. She had been surveyed prior to the 12th and recommended to discharge.

Cotton freights the past week have been as follows:

	Liver	pool	-Havr	'e	-Brem	en.	-Hamburg		
0	Steam.	Sail.	Steam.		Steam.	Sail.	Steam.	Sail.	
	d.	d.	c.	c.	c.	c.	c.	c.	
Saturday	@11-32	@9-32	*		⅓comp		⅓com]	p	
Monday				liday.					
Tnesday	@11-32	@9-32	3/4	• •.	≯ comp		1/2 comp)	
Wednesday	@11-32	@9-32			Kcomp		₩ com		
Thursday	@11-32	@9-32	34		‰comp	• • • • • •	12 com		
Friday	@11-32	@9-32	*	• •	⅓ comp	• • • • • •	⊁ com]	p	

LIVERPOOL, JUNE 4 .- 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:

movement is given as lotte					
u ,	May 14.	May 21.	May 28.	June 4.	
Sales of the weekbales.	51,000	33,000	48,000	- 53,000	
Forwarded	9,000	5,000	9.000	6,000	l
of which exporters took	5,000	5,000	3,000	5,000	
of which speculators took	3,000	2,000	4,000	3,000	l
Total stock.	961,000	938,000	968,000	970,000	
of which American		603,000	596,000	585,000	
Total import of the week		70,000	41,000	59,000	
of which American		35,000	23,000	19,000	
Actual export.		7,000	12,000	5,000	
Amount afloat		461,000	490,000	563,000	
of which American	136,000	135,000	154,000	185 000	
The following table will show t	he daily clos	sing prices of	cotton for	the week	
Satur. Mon.	Tues.	Wednes.	Thurs.	Fri.	
Mid'g Uplands@7%@7%	@7%	@7%	@7%	7 13-16	r
do Orleans. 8 1-16 8 -16	6 8 1-16	8 1-16	8 1-16	@8	

EUROPEAN COTTON MARKETS .- In reference to these markets our correspondent in London, writing under the date of May 22, 1875, states:

LIVERPOOL, May 20.-The following are the prices of middling qualities of cotton, compared with those of last year:

5 A		-Fair &	-Good &	-Same date	1874-
	-Ord. & Mi	d- g'd fair-	Fine.	Mid. Fair.	Good.
Sea Island	16	18 19 20	23 34	19 22	26
Florida do	1516	16, 17 18	20 23	16% 18	20
	Ord. L.Mid.	Mid. G.Mid.	Mid.F. Mi	d. G.Mid.	M.F.
Upland 7	7% 7%	7% 81-16	8% 8	8%	9
Mobile 7	7% 711-16 7% 711-16	7 15-16 8 3-16	8 7-16 8	8 8%	9
Texas 7	7% 7 11-16	7 15-16 8 3-16	8 9-16 .		
N.Orl'ns. 71/2	7 13-16	8 1-16 81	9 8	5/8 9	9%

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

		· .		-Actualex		Actual
			I	Liv., Hull &	zother (exp'tfrom
-T	aken on sp	ec. to this d		outports to		U.K. in
18	875. 1	874. 18	873.	1875.	1874.	1874.
bal	les. ba	ales. bal	les. 1	bales.	bales.	bales.
American 129,	200 107	7,420 54.	,650 8	33,007	53,705	105,130
		5,990 1,	730	9,318	8,528	39,980
Egyptian, &c. 10.	,290 11	1,800 4.	,710	1,506	3,322	12,470
		2,100	650	7,723	5,295	25,000
E. India &c. 54,	,050 33	3,520 32,	,260 9	00,724 1	12,694	501,000
Total	350 170	94,	010 1 :	2,278 1	83,841	583,580

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

	and also moone on and your, and also mo blooks on hand, on that it is
RON.	evening last:
t port	SALES, ETC., OF ALL DESCRIPTIONS.
York.	Sales this week Total Same Average
	Ex- Specula- this period weeklysales
esday	Trade. port tion. Total. year. 1874. 1875. 1874
bales.	Ame.ican., bales 20 910 560 1,530 20,150 725,050 912,680 34,980 38,080
Dales.	Brazilian
6,594	Egyptian
2,416	Smyrna & Greek) 440 and $(1.090 2.210)$ 4.000
331	West Indian 140 570 3810 39,390 34,550 (1,520 1,500
135	Bast Indian 7,630 3,340 410 10,430 371,860 386,020 11,730 12,040
197	
100	fotal
100	ImportsStocks
-	To this To this Same
19,278	This date date Total. This date Dec. 31.
538	week. 1875. 1874. 1874. day. 1874. 1874.
1,961	American 25.218 1.060.447 1.101.616 1.949.030 603.170 437.270 274.780
1,351	Brazilian 7,046 204,130 217,500 494,040 85,200 127,270 82,520
-,	B gyptian 2,781 144,721 159,895 297,124 100,350 114,020 73,660
	Smyrna & Gr'k 44 2 103 1.646 2.638 2.060 1.510) as the
7,759	W. Indian 2.268 20.466 23.237 97.788 6.340 15.160 (23.450
3,644	East Indian 23,009 285,871 160,440 818,053 191,180 91.880 230,270
1,314	
547	Total 70,366 1,717,738 1,664,334 3,658,673 988,300 787,110 684,710
100	
104	
550	
	BREADSTUFFS.
46,919	
	FRIDAY , P. M., June 4, 1875

Yesterday, the market assumed a firmer tone; gold and exchange were higher, and freights easier. Stocks are large, but receipts show a large falling off as compared with last year; and, at the present rate of movement, stocks must undergo a rapid reduction. Crop accounts continue, on the whole, quite favorable. The harvest has begun in the extreme South. To-day, prices were 1@2c. lower, with an active business, the sales aggregating 300,000 bushels, closing at \$1 08 for No. 2 Chicago and \$1 11 for No. 2 Milwaukee, with the latter for June and July at \$1 12.

Indian corn showed continued weakness at the opening, and as late as Wednesday there were sales of "steamer" mixed at 721@73c., and sail mixed at 80@81c.; but yesterday a variety of favorable circumstances prevailed, and the close was fully two cents higher, with a large business. Of corn, as of wheat, there is a large falling off of receipts at Western markets; the comparative cheapness of corn for feeding purposes has stimulated the demand. To-day, the market was firmer but quiet at 75@77c. for steamer mixed, and 80@83c. for sail mixed.

Rye has been lower and 'unsettled. Canada peas have been offered at \$1 18 in bond, without buyers. Barley malt has been active for early arrival at full prices.

Oats have been depressed, with sales of prime mixed at 71c. afloat, and some good lots as low as 681c.; but these low prices led on Wednesday to sales of nearly a quarter million bushels, and No. 2 Chicago recovered to 72c. afloat and for June arrival. Yesterday, however, the market was weak again, and the close was dull to day at 71c. for prime mixed.

The following are the closing quotations :

	FLOUR.	GRAIN.
	No. 2	WheatNo.3 pring, bush.\$1 05@ 1 07
	SuperfineStateand West-	No. 2 spring 10 @ 1 13
	ern 4 602 4 80	
	Extra State, &c 4 95@ 5 10	Red Western 1 24@ 1 27
	Western Spring Wheat	Amber do 1 28@ 1 80
	extras 4 90@ 5 15	
	do XX and XXX 5 25@ 7 75	
	do winter wheat X and	White Western 80@ 85
1		Yellow Western 780 83
	City shipping extras 5 100 5 60	
	City trade and family	Rye 952 1 07
	brands 6 0020 7 75	
	Southern bakers' and fa-	Mixed 69@ 71
	mily brands 6 50@ 7 75	
	Southern shipp'g extras. 5 40 @ 6 25	Barley-Western @
1	Rye flour, superfine 5 150 5 50	Canada West
1	Cornmeal-Western, &c. 3 75@ 4 15	State
1		Peas-Canada 1 15@ 1 35
		at this market has been as fol-

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

0.1								
0		-RECEIPT	SAT NEW	YORK	VEXP	ORTS FRO	dm new y	OBK
~			375	Since		75	1	874
- 1								
1		For the	Since	Jan.	For the	Since	For th	
1		week.	Jan. 1.	1, 1974.	week.	Jan. 1.	week.	Jan. 1.
1	Flour, bbls.	56,257	1,283,753	1,683.047	25 377	754.206	32.205	926,669
	C. meal, " .	1.255	65,343	100,523	7,750	20.576	2,830	80,739
'	Wheat, ous.			15,136,065				13,902,810
	Corn, ".		8,140,224	8,672,258		5,927,150	211.428	6,638,226
	Rye, ".	33,690	46.565	372,215		81,134	89,257	429,191
	*Barley " .	36,381	876, 395	561,450		110		
.	Oats" .		2,839,018	3,729,593	3,834	50,186	450	52,538
							•	

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

The following tables show the Grain in sight and the move. ment of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING MAY 29, AND FROM AUG. 1 TO MAY 29.

mill No,	AND FROM	AUG. I I			
	lour. Whea bbls. bush		Oats. busb.	Barley. bush.	Rye, bush.
	61bs.) (60 lbs			(481bs.)	
Chicago com	40,606 531,190	485,621	268,469	18,742	1,977
Milwaukee	34,971 445,041	14,360	35,208	3,496	1,430
Toledo	1,034 58,856				
Detfoit	6,783 12,798	3 10,512		278	
Cleveland *	2.887 16,150		11,050	• • •	
St. Louis 2	8,340 148,131		84,321	842	655
Peoria.	2,285 16,820		103,800	1,300	9,045
Duluth	26,825	····			
Total 110	6,906 1,255,31	919,524	555,182	19,658	13,107
	2.173 1.082,366		426,991	18,483	8,332
Corresping week, '74. 15	5,133 2,598,416	3 2,404,146	930,928	12.606	24,466
10. 10	1.597 1,407,478	3 994,133	903,145	33,834	25,308
	1,324 730,173	3,066,578	1,419,430	30,165	59,059
	7,314 1,153,694		524,654	16 549	33.916
" '70. 11	8,891 1,632,710	3 1,523,085	470 995	20,742	86,499
Tital Anna Ada Jaka Add	1 004 54 550 000	000 F10 1	0 (01 901 E	1 000 000	100 061

FRIDAY, P. M., June 4, 1875.

There has been some further depression in the flour market, especially in the low grades, and notably superfine, in sympathy with a further decline in wheat, with a slight increase in supplies. The leading shipping grades from Spring wheat have sold pretty freely at \$5@\$5 20 for fair to choice, and the better grades have also been taken to a considerable extent for export at \$5 60 @\$6 15. Corn meal has been active at the decline noted in our last. To day, the market was dull and weak, good supers and low extras selling together at \$4 75.

The wheat market has declined under increased supplies by canal and rail, dull accounts from abroad, and an advance in ocean freights; and there have been large sales at \$1 08@\$1 10 for No. 2 Chicago and Northwest; \$1 12@\$1 13 for No. 2 Milwaukee, afloat and for arrival; \$1 15@\$1 18 for No. 1 Spring; \$1301@\$1 32 for amber Winter, and \$1 33 for choice white. S

Total Aug. 1 to date...4,444,051 51,553,298 37.006,516 19.001,321 5,670,688 1,109,061 Same time 1873-74...5,318,985 70,643,929 46,705,632 22,518,029 6,924,248 1,648,889 Same time 1872-73...4,757,442 42,591,983 46,832,985 21,380,026 9,027,709 1,621,718 Same time 1871-72....4,411,048 35 524,561 51,142,597 22,982,025 6,214,118 2,601,657

* Estimated.

SHIPMENTS of Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St Louis, Peoria and Duluth, for the week ending May 29, 1875, and from Jan. 1 to May 29:

	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye.
Week ending-	bbls.	bush.	bush.	bush.	bush.	bush.
May 29, 1875	117,659	1.446.477	837,314	489,000	8 100	7,577
May 22, 1875	122,337	1.184.591	788.898	420,851	15,659	6,772
Corresp'ng week 1874	111.322	1.872.814	1.322,743	473,632	19,721	6,443
Corresp'ng week 1873	132,842	1.252.558	1.073,909	601,757	17,520	72,585
Corresp'ng week 1872	97,607		2,296,835	864,672	30,174	85,964
Corresp'ng week 1871	92,158	953,534	1,158,302	295,447	4,141	9,054
Total Jan. to date 1	,905,460	10,209,202	11,911,085	4,650,969	821.540	244,766
Same time 18742	434,854	21,614,605	11,654,185	5,809,912	1,179,093	2,320,610
Same time 18732				5,700,705	1,482,541	279,768
Same time 18721				4,408,295	901,010	437,688

BECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING MAY 29, 1875, AND FROM JAN, 1 TO MAY 29

WEEK ENDING	MAY	49, 1070,	AND FRO	M JAN.I	TO MAY 2	9.	1
	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye.	1
At—	bbls.	bush.	bush.	bush.	bush.	bush.	(
New York	52,919	625,185	474,320	186,473		33,740	١.
Boston	25,920	3,200	74,408	62,867		414	
Portland	8,550		7,500	4,500			1
Montreal	18,263	434,193	5,086	1,234			
Philadelphia	16,800	172,800	60,200	51,100			1
Baltimore	17,081	84,700	178,300	19,000		500	Ι,
New Orleans	23,061		121,947	48,408			
					· · · ·		1
	162,594	1,320,078	932.761	373,582		34,654	
Previous week	181,447	677,282	787,432	423,257	2,087	1,500	
	200,955	2,022,107	1,098,162	397,777	1,400	7,236	1
Total Jan. 1 to date.3,			22,088,804	6,139,036	301,328	96,149	Ľ
Same time 18744,	405,686	20,352,720	18,750,509	6,223.866	639,790	526,386	
Same time 1873,3,	472,538		12,683,722	7,601,948	1,061,452	63,348	Ι.
Same time 18723,	082.485	3,249,377	21,153,374	6,365,573	1,227,433	163,202	

And peas at Montreal, 78,396 bush.

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 29, 1875:

	Wheat	Corn,	Oats.	Barley,	Rye,	
	bush.	bush.	bush.	bush.	bush.	1
In store at New York		1,305,325	499,681	1,163	19,570	
In store at Albany	16,500	11,000	65,000		13,000	1
In store at Buffalo	315,102	309,064	65.977	4,000	353	1
In store at Chicago	4,925,357	3,181,568	353,060	27,420	1,807	
In store at Milwaukee	793,039	50,873	39,694	29,502	6,434	Ľ
In store at Duluth	91,785					Ľ.
In store at Toledo	442,779	377,488	90,375	3,210	217	
In store at Detroit	131.563	39,795	27,478	9,817		1
In store at Oswego*	200,000	50,000	38,000	-,	15,000	Ι.
In store at Boston	3.088	140,842	85,155	354	3,670	
In store at St. Louis	261,470	427,700	71,631		1,012	
In store at Peoria	26,914	123,658	85,047	367	4,337	
In store at Toronto	225,612	4,635	35,525	3,549	100	
In store at Montreal*	220,000	25,000	3,000	1,500		
In store at Philadelphia*	190,000	235,000	50,000			
In store at Baltimore*	92,338	381,144	29,500		1,200	• .
Lake shipments	1.073,642	565 951	145,633			
Rail shipments	372,835	271,363	343,367	8,100	7,577	
Rail shipments to Buffalo	261,282	402,557	28,000	2,000	2,400	
On New York canals	1,579,856	536,593	167,385	+24,061	63,477	
Total	11,004,061	8,139,558	2,247,043	111.043	140,515	
May 22, 1875	11.379,121	8,681,471	2,331,518	183,214	100,694	
May 30, 1874	9,711,944	6,241,151	1,921,193	105,951	155,206	
				,		6

* Estimated. + Malt.

THE DRY GOODS TRADE.

FRIDAY, P. M., June 4, 1875.

The intervention of decoration day which was strictly observed as a holiday in the trade, caused an interruption to business; but aside from that, the results of the week's traffic have not been satisfactory. Commission houses dealing in cotton goods report an exceptionally slow movement, but there was a slight improvement in the demand for woolen goods for men's wear. To the jobbers the beginning of the month as usual brought an accession of business, and sales were made by them to a considerable aggregate amount. Considerable excitement prevailed in the print market on account of the reduction-long expected-of Garner's various makes of prints; in the first place they were marked down to figures which failed to give the necessary impetus to their distribution, but subsequently when a trade discount was offered immense sales were effected to city and out-of-town jobbers, and a great part of the mammoth stock of prints which has long had a disturbing influence was placed in the channels of distribution. Apart from prints which continued unsettled there were no price changes of importance, and it is probable that few revisions will be made until manufacturers' agents are ready to close their half-yearly accounts with the mills, which will be about the end of the month; an effort will then be made to reduce accumulations by granting price or time concessions.

DOMESTIC COTTON GOODS .- The package demand continued light and unsatisfactory to holders, most of whom are carrying neavy lines of merchandise. Prices were mainly unchanged, and the best corporation brands were held with nominal firmness, while outside makes of bleached shirtings, cottonades, etc., could have been bought on more favorable terms by keen operators Standard prints, which are held at old prices, moved slowly, but as stated above, a large business was transacted in Garner's prints at the reduced figures, which closed at 71c. for fancies, 7c. for shirtings, 6¹/₂c. for Amoskeag and 6c. for Wamsutta-less a trade discount. Regatta, Tournament, and Brighton shirtings were reduced to 71/2c. by the agents, and important lines of 9.8 printed cambrics were closed out to the jobbers at exceptionally low rates. Print cloths became more active, owing to a considerable demand from printers, and closed firm at 51c. for extra standard 64x64 cloths. Brown and bleached cottons ruled quiet, and colored goods were in light request, except cheviots, for which there was a fair inquiry. Corset jeans and satteen moved slowly at unchanged quotations. and there was a more active demand for piques, some brands of which are sold up to receipts in first hands. Rolled jacconets have again become the football of the market, and were marked down to 6c. by some of the jobbers.

DOMESTIC WOOLEN GOODS .- The clothing trade bought more goods than during the previous week, but their purchases were chiefly made in quantities just sufficient to keep their cutters em. ployed, and the demand lacked the snap of previous seasons. Worsted coatings were more active, and goods of this class have measurably superseded fine fancy cassimeres and milled cloths, which continued very quiet. Low grade fancy cassimeres were in fair request, and the best styles were firmly held and are in some cases closely sold up, but the general supply is ample for probable trade requirements, even admitting that the clothiers are carrying exceptionally small stocks. Beavers remained inactive, and the product to date of the Germania and Scotia Woolen Mills will be closed out at auction next week. Fancy chinchillas, fur beavers, elysians, &c., were in moderate demand, but prices on some of the lower cotton warp makes have become irregular. Printed satinets were fairly active, but blacks and mixtures remained quiet and there was a slight movement in Kentucky jeans. Repellants and tweeds continued dull, and flannels were but little inquired for, but there were some dealings in blankets, which are likely to be advanced shortly to higher prices.

FOREIGN DRY GOODS .- The spring trade has virtually closed with the importers, and during the week the demand was restricted to a few specialties. In dress goods, open mesh and plaid grenadines, chambrays, de beges, and glace mohairs were most sought for by the retailers, but selections were very small. Black cashmeres, drap d'ete and pure mohairs were in fair demand and steady in price. Silks dragged both privately and in the auction rooms, and prices are maintained with difficulty. except in a few grades of blacks which are in light supply and consequently firm. House-keeping and shirting linens ruled very quiet, and handkerchiefs were inactive. White goods were in rather better demand by retailers, and fair sales of plaid and striped nainsooks, Victoria lawns, piques, welts and Hamburg edgings, insertions and nets were made by the jobbers. Lace and llama points, sacques, &c., were pressed to sale in the auction rooms with results which entailed a heavy loss on the importers. Black and colored gros grain bonnet and sash ribbons were in very good demand, and prices of the best all silk makes were quite steady in the auction rooms, where some important sales of these goods were made,

The importations of dry goods at this port for the week ending June 3, 1875, and the corresponding weeks of 1874 and 1873 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JUNE 3, 1875.

I			1873		874		1875	
L		Pkgs.	Value.	Pkgs.			Value.	
1	Manufactures of wool		\$129,718	365	\$176,854	303	146,879	
I	do cotton	747	195,019	885	240,120	716	217.145	
1	do silk	259	171,286	433	303,564	848	406,450	
1	do flax		142,101	870	166,019	640	131,234	
1	Miscellaneous dry goods.	- 991	54,818	206	58,246	1,102	83,724	
1	Total.	1 696	\$692,942	2,759	\$944,803	3,609	\$985,432	
1		•	•		•	•	•	
	WITHDRAWN FROM WAREH		AND THROW SAME PERIC		THE MARI	CET DUI	LING THE	
						0.15		
	Manufactures of wool	324	\$139,759	271	\$120,442	245	\$112,170	
	do cotton	571	168,826	282 70	77,416	211	66,079	
	do silk do flax	178 397	146,917 82,778	381	49,389 80,092	$\frac{144}{331}$	97,750 65,036	
1	do fiax Miscellaneous dry goods.	482	16,566	694	26,387	518	10,457	
	Miscellaneous dry goods.	104	10,000	034	20,001	510	10,401	
	Total	1,952	\$554,846	1,698	\$353,726	1,449	\$351,492	
	Add ent'd for consumpt'n		692,942	2,759	941,803	3,609	985,432	
	Total thrown upon m'k't.	4,638	\$1,247,788	4,457	\$1,298,529	5,058	\$1,336,92	
	ENTERED FOR	WAR	EHOUSING L	URING	SAME PERI	OD		
	Manufactures of wool	379	\$154,823	389	\$148.815	143	\$67,240	
	do cotton	164	53,481	195	72,235	224	69,409	
5	do silk		17,649	55	34,767	46	43,981	
ı	ao flax	242	58,889	396	82,013	376	81,742	
٠ ا	Misceilaneous dry goods.	113	9,039	2,176	43,976	4,232	27,195	
,								
	Total	921	\$293,881	3,211	\$381,806	5,021	\$289,467	
	Add ent'd for consumpt'n	2,686	692,942	2,759	944,803	3,609	985,432	
	Total entered at the port	2 607	2096 999	5 070	\$1,326,609	0 620 4	51,274,899	
1	Total entered at the port	. 3,001	\$900,040	0,910	\$1,340,009	0,000 ;	1,211,000	
	We annex prices of	a fe	w articles	s ot du	mestic m	anufac	ture:	
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r	Mills.		9		USA St			
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			Check	. /	. ٣			
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