

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 21.

SATURDAY, OCTOBER 30, 1875.

NO. 540.

CONTENTS

THE CHRONICLE	
The Excitement in Gold.....	405
The Clearing House Report.....	406
Great Fires and the New Insurance Law.....	407
Amasa Walker.....	408
United States Imports and Exports for September.....	409
THE BANKERS' GAZETTE.	
Money Market, U. S. Securities, Railway Stocks, Gold Market, Foreign Exchange, New York City Banks, Boston Banks, Philadelphia Banks, National Banks, etc.....	413
Quotations of Stocks and Bonds Investment and State, City and Corporation Finances.....	416
THE COMMERCIAL TIMES.	
Commercial Epitome.....	419
Cotton.....	419
Breaststuffs.....	421
The Production and Consumption of Sugar.....	409
Latest Monetary and Commercial English News.....	410
Commercial and Miscellaneous News.....	412
Dry Goods.....	421
Prices Current.....	426

The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued on Saturday morning, with the latest news up to midnight of Friday.

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier to city subscribers, and mailed to all others:

For One Year (including postage)..... \$10 2)

For Six Months..... 6 10

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London Office.

The London office of the CHRONICLE is at No. 5 Austin Friars, Old Broad street, where subscriptions are taken at the following rates:

Annual Subscription to the Chronicle (including postage)..... £3 3s.

Six months' subscription..... 1 3s.

WILLIAM B. DANA, & CO., Publishers,
79 and 81 William Street, NEW YORK.
Post Office Box 4392.

A neat file-cover is furnished at 50 cents; postage on the same is 16 cents. Volumes bound for subscribers at \$1 50.

A complete set of the COMMERCIAL AND FINANCIAL CHRONICLE—July 1863, to date—is for sale at the office. Also one set of HUNT'S MERCHANTS' MAGAZINE, 1839 to 1871, sixty-three volumes.

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

THE EXCITEMENT IN GOLD.

The feverish movements in gold this week offer a new illustration of the instability and uncertainty which paper money has given to our financial system, and which nothing can wholly relieve us from but the resumption of specie payments. The chief causes to which the oscillations in the gold room have been ascribed are the fire in Virginia City and the pre-payment of the Treasury interest on the public debt. Other circumstances have, of course, operated in aid of the fluctuations without attracting to themselves special notice. With regard to the pre-payment of the gold interest, it seems not to have been expected by the speculators, and it is reported to have somewhat thwarted their manoeuvres and deranged their combinations. The supply of gold for delivery has been drained off and diminished by well known causes of late, and high rates have consequently been charged to borrowers. The gold balance in the Treasury is much below the level which the exigencies of the public ser-

vice demand, and the clique are said to have vigorously resumed their projects for an upward movement which were given up when it became certain that Mr. Bristow would not be deterred from his usual course of anticipating the time for the payment of the November coupons.

The consequence was that a decline was started in the Gold Room which would perhaps have gone much farther than it did if its progress had not been checked by the announcement on Wednesday of the disaster to the "Big Bonanza" mines in Nevada. It is worthy of note that the amount of interest actually paid out at the Treasury, under this arrangement of Mr. Bristow's for pre-payment, has been less considerable than its apparent effects might have led us to suppose. This fact elucidates a principle which in the strategy of finance is as important as in that of war; namely, that "the proved ability to do a thing is often equivalent to the actual performance." Some of Napoleon's most brilliant campaigns were won, not so much by his actually crushing the enemy as by demonstrating his power to do so at any moment. Substantially the same principle is seen at the Clearing-House when the seventy millions of debts from our banks to each other this morning will be paid and extinguished just as well by the delicate and beautiful mechanism of the exchanges as if every dollar of the indebtedness had been cancelled and paid by the actual transfer of the sum in legal tender money. The demonstrated power to pay is accepted under agreed conditions as actual payment. This principle has seldom received the attention it merits from economic writers; though it is one of the most powerful and most prolific of the forces which keep our financial and industrial machinery in motion. Most of the modern improvements in banking, if closely analyzed and thoroughly comprehended, will be seen to be founded for the most part upon ingenious safeguards and devices for carrying out this great law of modern financial science, that the demonstrated ability to do a thing may, by proper precautions, be used as equivalent to the actual performance. We might show, if space permitted, how this principle operates in relieving a monetary panic when, as in 1847 in England, the public excitement vanished immediately after the Bank Act was suspended. The trouble passed away not because relief was extended by the banks but because such relief was shown to be accessible in case it should be wanted. This aid, as is well known, was not called for and was not given. The instantaneous relief was therefore due to the principle we are discussing, that the demonstrated accessibility of a thing is often made in modern finance equivalent to the actual possession. We might also go farther and trace most if not all of the financial panics for the last

fifty years to errors more or less conspicuous in the application of this principle to practical finance. This, however, would not be consistent with our present purpose, which is simply to point out the principle in question as connected with one of the forces to which have been ascribed some of the fluctuations this week in the gold market.

As to the other gold movement we have referred to—the rise in the premium on Wednesday on the announcement of the destruction by fire of some of the most productive mines in Nevada—it can scarcely be wondered at when we take into account the magnitude of the disaster itself and the sensitiveness of the gold market here and abroad.

Seven and a half millions of property were reported destroyed, most of which had no insurance. In face of such a destruction of working capital, it was impossible to see how the yield of the mines and the supply of the precious metals might be affected in the early future; for the companies which suffered the most were known to be among the most enterprising and important on the Pacific slope. In view of these and other well-known circumstances, we confess that we see much cause for gratification that the first effects of the shock were so small and abated so soon in Wall street. Had the catastrophe occurred a few days earlier its effect on the movements of the Gold Room, and on the prospects of general business could scarcely have failed to have been augmented.

In proof of this, we may cite the fact that even at Washington, now that the worst of the evil is known and its precise results on the gold supply can be estimated, there are not a few persons who anticipate evil from the inevitable falling off in the supply of gold, and especially of silver. From the best information we have been able to obtain it appears that there are no serious evils to be anticipated, for the simple reason that our gold supply will soon revive and will suffer less than that of silver. In the present excessive supply of silver in Europe and here, the diminution in the yield of the mines would not be an evil of much magnitude even were it to go beyond all present probability. Although, however, this may be true in a general sense, as regarded from the stand-point of Wall street, still of course great evils have been brought by the disaster upon the several mining companies, whose property has suffered heavily, as will be seen from the subjoined comparison of the prices at which their stocks have sold before and after the fire:

	Oct. 21.	Oct. 22.	Oct. 23.	Oct. 25.	* Oct. 26.	Oct. 27.	Changes for the week.
Alpha	18	—	20	19	16	17	Dec. 1
Belcher	18	20	20	19	16	17	Dec. 1
Best & Belcher	49	52	52	49	39	41	Dec. 8
Caledonia	18	19	19	18	18	16	Dec. 2
California	61	65	64	63	53	56	Dec. 5
Chollar Potosi	73	77	75	70	58	69	Dec. 4
Consolidated Virginia	312	332	372	310	224	261	Dec. 51
Crown Point	24	29	26	27	23	27	Adv. 3
Eureka Consolidated	15	15	15	15	14	14	Dec. 1
Gould & Curry	20	22	21	19	14	19	Dec. 1
Hale & Norcross	42	42	43	39	30	42	.....
Imperial	10	11	10	10	9	10	.....
Kentuck	13	14	14	14	14	13	.....
Meadow Valley	4	4	4	4	4	4	.....
Mexican	20	21	21	19	16	17	Dec. 3
Ophir	58	58	56	52	33	42	Dec. 16
Overman	48	57	54	51	41	47	Dec. 1
Raymond & Ely	29	29	29	29	29	24	Dec. 5
Savage	84	90	87	84	59	74	Dec. 10
Sierra Nevada	14	15	14	14	12	13	Dec. 1
Union Consol	9	9	9	9	7	8	Dec. 1
Yellow Jacket	74	86	85	80	69	74	.....

* Panic caused by the conflagration at Virginia City.

Several important facts confirmatory of our views may be found in this table, which we quote from the New York Tribune. We see moreover how active and how

speedy was the recovery from the first effects of the disaster. The amazing elasticity and strength of the financial condition of San Francisco partly accounts for this; still, it is certain that not a few of the productive forces heretofore active in the Nevada industry have been extinguished, and that many enterprising men are crippled by their losses, especially as so large a proportion of these losses are not covered by insurance. Moreover, the evil will be the more sensible because the capital destroyed is very largely composed of machinery which it will require months to replace in as productive a condition as it had before the disaster. Turning, however, from these narrower and more local views of the calamity, and considering it in a national point of view, we see little reason to approve of such gloomy deductions as are referred to above. The better opinion, we think, is that indicated in the dealings of Wall street, that the fire at Virginia City, though a serious event in many private and public aspects, does not forebode any great trouble in the future, or threaten the supply of gold or silver in such a way as to disturb the premium. Any influence on the premium from this cause will, in all probability, be small, temporary and soon counteracted. If, then, as is predicted, the price of gold should rise, or should not recede much, from the present level, the cause which keeps gold up must be looked for in some other quarter. We are the more particular in insisting upon these points, not only from their practical importance, but because, as we have said, an opinion very much opposed to them has been circulated as from one of the departments at Washington.

THE CLEARING HOUSE REPORT.

At the annual meeting of the New York Clearing House a statement was given of the transactions for the year ending 3d of September, 1875. Some other business of great importance was done, to which we shall presently refer. The transactions for the last year amount to \$24,273,848,192 25, showing a daily average of \$79,326,301 28. Since its establishment in September, 1853, the Clearing House has made exchanges between our city banks to the amount of \$438,200,331,519 64. These transactions have been made without error or loss, and the balances are struck every day. The same exactitude is attained in each of the fifteen clearing houses established in the principal cities of the United States. All these institutions are modeled more or less closely upon that of New York, their daily balances being paid as ours are in greenbacks, or else in some equally useful equivalent. In examining the details of the business of our New York Clearing House we find that the institution consists of sixty-nine banks. Besides these there are sixteen other banks that clear through members of the association. Hence the number of the New York banks connected with the New York Clearing House is seventy-five, with an aggregate capital of \$84,085,200. In 1853 the business of the Clearing House amounted to about 20 millions a day, and the daily balances were about \$1,000,000. The number of the banks was forty-eight, with an aggregate capital of \$47,880,900 and deposits of 39 millions. The institution then cost the banks about \$16,000 a year, the expense being divided among them in proportion to their capital.

During the year 1874-75 the transactions of the New York Clearing House are reported as follows: Currency exchanges, \$23,042,276,858 47; currency balances, \$1,104,346,845 32; gold exchanges, \$108,940,053 85; gold balances, \$18,284,429 61. It thus appears that the average transactions per day amount to \$79,326,301 28,

These daily exchanges are adjusted by payments in greenbacks or greenback certificates averaging \$3,000,000 per day. Of the fifty-nine banks which are members of the Clearing House fourteen are State banks, having an aggregate capital of \$12,385,200 and a surplus of \$5,758,600; while forty-five banks are National institutions, having an aggregate capital of \$68,050,000 and an aggregate surplus of \$32,684,400. It thus appears that the fifty-nine banks constituting the Clearing House have a total capital \$80,435,200 and a total surplus of \$38,443,000. The subjoined table shows the operations of the Clearing House for twenty-two years :

TRANSACTIONS OF THE NEW YORK CLEARING HOUSE, 1853-1875.

Oct. 1.	Currency Exchanges.	Cash Balances Paid.	Average Daily Exchanges.	Ac. Daily Balances.
1853-54	\$3,750,425,987	\$297,411,693	\$19,101,204	\$568,073
1854-55	5,362,912,098	299,694,137	17,412,052	940,565
1855-56	6,906,213,833	331,714,439	22,278,107	1,079,734
1856-57	8,381,216,719	385,313,901	26,968,371	1,182,345
1857-58	4,754,664,386	311,238,910	15,368,735	1,016,951
1858-59	6,448,005,956	363,984,632	20,567,331	1,177,143
1859-60	7,231,143,046	389,693,432	23,401,757	1,232,017
1860-61	5,915,742,758	353,383,914	19,269,580	1,151,087
1861-62	6,871,143,391	415,530,331	22,297,681	1,344,768
1862-63	14,667,597,648	677,426,491	43,429,657	2,207,252
1863-64	21,097,196,655	863,719,304	77,981,435	2,564,465
1864-65	24,032,394,341	1,035,763,107	84,796,040	3,373,537
1865-66	26,717,146,314	1,066,183,106	28,541,196	3,472,752
1866-67	23,675,159,473	1,144,963,481	93,101,167	3,717,413
1867-68	24,434,339,695	1,123,455,236	92,192,168	3,642,349
1868-69	37,407,623,996	1,130,314,307	121,451,392	3,877,397
1869-70	37,504,530,405	1,089,481,641	90,274,478	3,365,210
1870-71	29,300,996,632	1,309,721,029	95,139,013	3,267,645
1871-72	39,811,369,569	1,428,282,707	105,964,277	3,299,306
1872-73	33,973,773,912	1,152,373,103	111,022,137	3,765,921
1873-74	29,450,681,962	971,331,280	84,139,483	3,173,968
1874-75	21,012,276,935	1,101,346,843	75,301,559	2,608,976

It will be seen that the transactions of last year show a considerable improvement over those of the year before, which were much diminished in consequence of the Jay Cooke panic. A similar increase in the Clearing House business was reported in London, where the transactions for the year 1874-5 were larger than those of any previous year, being almost twice as much as in 1867. This is proved by the subjoined table :

TRANSACTIONS OF THE LONDON CLEARING HOUSE, 1868-75.

Total for the Year.	On Fourth of the Month	On Stock Exchange Settling Days.	On Consols Settling Days.
1867-68..... £1,257,111,000	£117,113,000	£111,143,000	£123,213,000
1868-69..... 2,231,089,000	181,961,000	220,682,000	142,276,000
1869-70..... 2,730,623,000	148,543,000	291,783,000	148,827,000
1870-71..... 4,018,161,000	196,517,000	685,346,000	169,141,000
1871-72..... 5,329,722,000	229,629,000	912,446,000	237,543,000
1872-73..... 6,004,385,000	265,965,000	1,032,471,000	213,561,000
1873-74..... 6,083,546,000	273,911,000	978,945,000	260,072,000
1874-75..... 6,013,299,000	255,950,000	1,016,385,000	260,388,000

We find from the latest advices that the Clearing House business of the last two months shows a great falling off, which is due to two causes; first, the check which has been given to stock speculation in London, and secondly, to the stagnation in certain departments of British trade. The decline in the Clearing House figures amounts, as will be seen, to nearly 11 per cent.

TRANSACTIONS OF THE LONDON CLEARING HOUSE, AUGUST AND SEPTEMBER.

Week ending	1875.	1874.	Difference.
August 4.....	£114,073,000	£126,023,000	- £11,950,000
11.....	92,081,000	99,001,000	- 5,320,000
18.....	116,186,000	126,913,000	- 10,727,000
25.....	89,609,000	80,345,000	+ 9,264,000
Sept. 1.....	115,760,000	126,179,000	- 10,419,000
8.....	69,184,000	98,439,000	- 29,255,000
15.....	107,709,000	128,648,000	- 20,939,000
22.....	86,885,000	102,122,000	- 15,237,000
29.....	105,867,000	129,063,000	- 23,196,000
Total.....	£901,577,000	£1,016,908,000	- £107,023,000

To show that this falling off is due to the depression of general business, the contemporaneous decline in the government revenue has been cited, and that the diminished ardor of speculation has also something to do with it, is confirmed by the Stock Exchange settlements which are reported as follows, and fall considerably below those of last year:

LONDON STOCK EXCHANGE SETTLEMENTS.

Week ending	1875.	1874.	Difference.
July 30.....	£39,636,000	£38,593,000	+ £1,043,000
August 13.....	41,497,000	40,801,000	+ 696,000
30.....	43,819,000	39,654,000	+ 5,165,000
Sept. 15.....	40,041,000	48,251,000	- 8,210,000
29.....	39,564,000	53,561,000	- 13,997,000
Total.....	£101,557,000	£219,860,000	- £118,303,000

Our New York Clearing House, as is well known, was not organized on the model of the London Clearing House. Indeed, we learn after minute inquiries that the founders of the former were not aware of the methods of the latter; nor, indeed, would it have been easy for them as foreigners to have got within the carefully guarded precincts of the London Clearing House, the proceedings of which were kept as secret as possible till 1868, when the transactions first began to be published in the newspapers. In our Clearing House the publication of the weekly averages and of all its transactions has been required from the beginning of its operations. As an illustration of this publicity, we may refer to the facts relative to the purchase by the Clearing House of its new offices. The conditions of the purchase have been all made freely accessible to the public. The edifice with its improvements has cost \$341,011, and the part not required for the Clearing House has been leased for \$13,425 a year. The building fund amounted to \$100,146; so that the property is charged to the banks at \$242,706, and certificates to that amount have been issued to each bank and paid for in the ratio of its capital. If 7 per cent. on these certificates is paid to the banks the Clearing House will have to raise for that purpose \$16,989, and for taxes over \$5,000 more, making a total of some \$22,000 a year, besides the clerk hire of the establishment. But \$13,425 of this sum are raised by rents, so that the edifice itself will cost less than \$9,000 a year. It has not yet been decided what shall be the precise way in which the property shall be held; but this, with other kindred matters, was debated at the meeting on the 12th October. Eventually, perhaps, the property will be held by a separate company, with a perpetual lease to the Clearing House Association.

GREAT FIRES AND THE NEW INSURANCE LAW.

Upon the recommendation of the Insurance Department of this State, the Legislature last Winter passed an act now generally known as the Safety or Surplus Fund Law, which contains some novel but very interesting features. Although it is a general statute, it does not apply to any insurance company until it voluntarily organizes under it; all companies may, however, accept its provisions whenever they so desire.

This law has grown out of a defect in the present system. In entering into a contract of insurance, although the company may be perfectly solvent at the time, long before the expiration of the policy, a large fire, in any considerable city, may have made it insolvent. The Chicago and Boston disasters, for instance, have been said to have resulted in wiping out of existence over one hundred companies. It will be readily seen that in each of these cases the losers were in the first instance those whose property had been destroyed at that fire; but, besides these, the large body of policy holders elsewhere situated, were, all of them, losers to the extent of their unearned premium, while not a few of them had their property destroyed after the insolvency and before they could or did cancel the old contract and obtain a new one. When we remember that the very life of an insurance company depends upon its continuing in business—in its constantly getting new blood, and that the

contract is based upon the supposition that it will ; we see here a defect in the organization, which permits that life to stop because it has met with more losses in one locality than its capital and premiums of to-day can liquidate. That is to say, the insured depends not only nor mainly upon the capital, when he takes out his policy, but much more upon the stream of premiums ever flowing in and renewing or increasing that capital. The capital itself is merely a guaranty fund, not to provide against the ordinary losses but against special extensive disasters; the ordinary losses are all provided for and more than provided for in the rates asked, and those rates are fixed on that basis. We thus see that an insurance company has, as it were, a double source of life; (1) its capital and (2) its premiums to be received from new business; that it also has two distinct classes of liabilities; (1) losses accrued and (2) policies still running; further, if the business can continue without intermission after the capital has all been lost in a great conflagration, the accrued claims will be in no manner harmed, and future business will more than supply the funds for any future ordinary losses. These facts being admitted, does it not follow that a true system of fire insurance should, if possible, provide for a vigorous continuation of the company, notwithstanding a great fire has wiped out its original capital?

Hitherto this has not been attempted, but the new law appears to have been framed to meet precisely such a case. Under it the net earnings of all companies which have conformed to the law, after a seven per cent. dividend to the stockholders has been paid (and they are restricted to dividends of seven per cent. per annum upon the amount of their capital and surplus funds until such funds equal their capital), are to be divided equally and set apart to constitute and form a Guaranty surplus fund and a Special reserved fund. The Guaranty surplus fund is to be held and invested by such company the same as its capital stock and surplus accumulation, and be liable and applicable in the same manner as the capital stock to the payment generally of the losses of such company.

The Special reserve fund is to be invested according to existing laws relating to investments of capital by fire insurance companies, and be deposited from time to time, as the same shall accumulate, with the superintendent of the insurance department; and such Special reserve fund shall be deemed a fund contributed by the stockholders to protect such company and its policy holders (other than claimants for losses), in case of any extraordinary conflagration or conflagrations, whereby the claims upon such company shall exceed the amount of its capital stock and of the said Guaranty surplus fund. The act further provides, that in the event of such a conflagration

The said company shall notify the said superintendent of the fact, who shall then make, or cause to be made, an examination of said company, and shall issue his certificate of the result, showing the amounts of capital, of guaranty surplus fund, of special reserve fund, of re-insurance liability, and of other assets; and upon his issuing such certificate in duplicate, one copy to be given the company and one copy to be recorded in the insurance department, the said special reserve fund shall be immediately held to protect all policyholders of said company other than such as are claimants upon it at the time, or such as became such claimants in consequence of such conflagration or conflagrations; and the amount of said special reserve fund, and an amount equal to the unearned premiums of such company, to be ascertained as hereinbefore provided, shall constitute the capital and assets of such company for the protection of policyholders other than such claimants, and for the further conduct of its business; and such official certificate of the superintendent shall be binding and conclusive upon all parties interested in such company, whether as stockholders, creditors, or policyholders; and upon the payment to the claimants, for losses or otherwise, existing at the time of or caused by such general conflagration or conflagrations, of the

amount to which they are respectively entitled, in proportion to their several claims, of the full sum of the capital of such company, and of its guaranty surplus fund, and of its assets, excepting only such special reserve fund and an amount of its assets equal to the liability of the company for unearned premiums as so certified by such superintendent, such company shall be forever discharged from any and all further liability to such claimants and to each of them; and the said superintendent shall, after issuing his said certificate, upon the demand of such company, transfer to it all such securities as shall have been deposited with him by such company as such special reserve fund; and if the amount of such special reserve fund be less than 50 per cent of the full amount of the capital of the company, a requisition shall be issued by the said superintendent upon the stockholders to make up such capital to that proportion of its full amount, in the manner now provided by law in the case of companies with impaired capitals; and provided further, that any capital so impaired shall be made up to at least the sum of \$200,000; and in case said company, after such requisition, shall fail to make up its capital to at least said amount of \$200,000, as therein directed, said special reserve fund shall still be held as security and liable for any and all losses occurring upon policies of such company after such conflagration or conflagrations.

We thus see that each company formed under this act has within it a germ of life which enables it to spring into a new existence with full vigor, at the very moment when under the present system that life would be extinct. Hence the business of the company goes on uninterruptedly; the receipts from new premiums receive no check, and the continuing policy holder is fully protected. At the same time, while all this is accomplished, the accrued claims for losses are not only not impaired but are enhanced in value; for the entire capital goes to liquidate them, without being further taxed by subsequent losses, as is the case under the present system. Besides, no receivership comes in to eat up the assets. Every one has had experience of the tediousness and wastefulness, and often recklessness, of that mode of transferring money from a bankrupt concern to its creditors. In fact, a receivership of a corporation is now looked upon as a life job, with a fortune to the receiver as the result. This law continues the insurance company in being, and of course, therefore, the company administers on its own assets. No receiver's fees are to be deducted; no receiver's lawyer to be pensioned; but the old machinery works as it worked before. The company's good name and credit among its present and future patrons depends largely upon the rapidity, frugality and good faith shown in closing up the old affairs; while in their hands, the assets (such as claims against agents, for instance) would be much more productive. Is it not evident, therefore, that the existing policy holders and those who have claims against the company are both benefitted by this new plan?

We might go on and enumerate other advantages which will accrue, under the system, to the insured, to the company, and also to the stockholders. But they will readily suggest themselves to every reader, and we have not time to enlarge upon them. We do not suppose the law, as it now stands, is perfect. Very likely it will be found after a little experience that it needs amendment. But the idea which finds expression there is an admirable one, and the insurance department have done a good work in thus giving it shape.

AMASA WALKER.

We learn with extreme regret the death of Amasa Walker, which is announced by telegraph to-night. Mr. Walker has long been well known in this country and abroad as an earnest advocate of a sound currency, and a devoted student of economic science. He was born at Woodstock, Conn., 4th May, 1799, and settled in business as a merchant in Boston in 1825. In 1848 he became a member of the Massachusetts House of Representatives, and in 1849 was elected to the State Senate. In that year he gave up the professorship of political

economy at Oberlin, which he had held for seven years. Since 1861 he has been a lecturer on political economy at Amherst College. He was a member of Congress in 1862 and 1863; was Secretary of State of Massachusetts in 1851 and 1852. In 1843 and 1849 he went to Europe as delegate to the International Peace Convention. He was the author of numerous essays on economic subjects. His best known work is "The Science of Wealth," which has been well received and has passed through five editions.

UNITED STATES IMPORTS AND EXPORTS FOR SEPTEMBER.

We are able, through the Chief of the Bureau of Statistics, to give our readers the leading details of the trade of the country for the month of September and a summary since January 1st. This department under the present efficient management is constantly growing in favor; and this is well deserved, for the usefulness of these trade figures has been greatly increased by the promptness with which they are furnished for publication. We give the movement in detail and shall hereafter each month, as in this shape it will be found very useful for reference. The statement is as follows:

IMPORTS AND EXPORTS OF MERCHANDISE INTO AND FROM THE SEVERAL PORTS OF THE UNITED STATES, DURING THE MONTH ENDED SEPTEMBER 30, 1875.

Customs Districts.	Imports.	Exports.	Customs Districts.	Imports.	Exports.
\$	\$	\$	\$	\$	\$
Alaska, A.T.	...	...	Montana, &c.	391	...
Albmarle, N.C.	...	...	Nantucket, Ma.	...	...
Albmarle, Va.	4,490	...	Natchez, Miss.	...	...
Albmarle, Md.	...	...	Newark, N.J.	2,108	2,430
Ap'choola, F.	...	...	New Bedford, Ma.	...	2,344
Arcoos'k, Mn.	4,435	...	Nburyport, Ma.	...	8,283
Baltimore, Md.	1,973,372	1,913,811	Nw Haven, Ct.	67,148	...
Bangor, Me.	115	8,935	N London, Ct.	10,861	9,563
B'zable, M's.	...	...	N Orleans, La.	901,311	585,710
Bath, Me.	...	21,798	Newport, R.I.	...	65,388
Beaumont, N.C.	...	...	New York, N.Y.	23,475,414	19,974,566
Beaufort, S.C.	1,751	30,390	Niagara, N.Y.	157,441	55,431
Belmont, Mo.	1,448	...	Norfolk, Va.	4,154	83,988
Boston, M's.	2,165,019	2,189,650	Oregon, Or.	241	23,189
Brazos, Tex.	62,924	104,589	O'gachia, N.Y.	63,555	41,819
Bridge'g'n, N.J.	...	...	Oswego, N.Y.	478,940	142,888
Br'id'g'n, N.H.	...	...	Pamlico, N.C.	1,791	1,830
Brunswick, Ga.	...	28,400	P'del Norte, T.	6,631	1,879
Buff Crk, N.Y.	262,019	49,909	P'quoddy, Me.	68,061	68,020
Burlington, N.J.	...	...	P. River, Miss.	...	19,923
C. V'ict' N.Y.	26,491	32,105	Panama, P.	...	26,471
Castine, Me.	...	...	P Amboy, N.J.	...	1,500
Champl'n, N.Y.	154,013	181,063	Petersburg, Va.	...	...
Charlotte, S.C.	41,857	218,587	Philadelphia, Pa.	1,004,901	2,306,971
Ch'stone, Va.	...	...	Plymouth, Ma.	...	...
Chicago, Ill.	24,751	695,588	Portland, Me.	24,617	188,553
Corpus Christi	...	...	P'ommet, N.H.	4,576	...
Cuyahoga, O.	52,450	111,873	Providence, R.I.	14,887	7,195
Delaware, D.	...	...	Pt. Sound, W.T.	6,745	29,404
Det'oit, M'h.	115,404	364,980	Richmond, Va.	6,961	316,482
DeLuth, Mo.	565	44,099	Saco, Me.	...	...
Dunkirk, N.Y.	...	...	S. Harbor, N.Y.	...	...
East Dist, Md.	...	...	Salem, Mass.	6,572	1,675
Edgar't'n, M's.	...	...	Saltina, Terr.	10,447	11,300
Eric, Pa.	24,144	1,902	San Diego, Cal.	4,377	...
Fairfield, Ct.	1,355	...	Sandusky, O.	1,309	8,175
P. Riv, Mass.	...	...	S Francisco, C.	3,410,847	2,401,346
Fernandina, F.	1,981	8,212	Savannah, Ga.	141,181	72,309
F. Bay, Me.	...	...	S. Oregon, Or.	...	...
Galveston, T.	252,899	24,957	St Aug Line, F.	...	...
Genesee, N.Y.	39,225	47,903	St John's, F.	...	3,296
George's, D.C.	...	...	St Mark's, F.	...	...
George's, S.C.	...	...	St Mary's, Ga.	...	4,320
Gloster, Me.	7,290	...	Stonington, Ct.	...	...
Gr E Har, N.J.	...	...	Superior, Mich.	...	...
Harbor, Mich.	121,060	327,676	Tap'nock, Va.	...	...
Kebek, Me.	...	...	Tecoma, La.	...	...
Key West, F.	23,282	21,963	Vermont, Vt.	151,525	156,887
L E Har, N.J.	...	...	Vicksburg, Miss.	...	...
Machias, Me.	9	3,396	Walboro, Me.	...	6,090
Mar'head, M.	606	...	William's, O.	45,735	227,178
Miami, Ohio	8,515	183,380	Wilmington, N.C.	4,010	246,100
Mic'gan, Mh.	...	...	Wicaseet, Me.	1,364	21,623
M'town, Ct.	...	...	York, Me.	...	...
Milwauk, W.	135	276,700	Yorktown, Va.	...	...
Min'ota, M.	119,498	100,074			
Mobile, Ala.	212,794	3,819			
			Total Merch'dise	27,875,022	23,946,784

IMPORTS AND EXPORTS OF SPECIES AND BULLION.

Imports.	Domestic Exports.
\$	\$
Brazos.....	\$34,320
New Orleans.....	2,600
New York.....	1,315,391
Pan de Norte.....	75,000
San Francisco.....	405,881
Vermont.....	100,000
Boston.....	2,554
Total.....	\$1,855,449
Not reported—Alaska, Corpus Christi, Superior.	
	Domestic Exports.
	\$
New Orleans.....	23,980
New York.....	1,030,215
Niagara.....	300
San Francisco.....	427,395
Total.....	\$1,461,690
Not reported—Alaska, Corpus Christi, Michigan, San Diego, Superior.	

The total amount for the month and for the nine months this year and last year are stated as follows:

Merchandise.	Total Imports.	Domestic Exports.	Foreign Exports.
	\$	\$	\$
Month ended Sept. 30, 1875.....	\$37,875,022	\$13,918,784	\$23,956,238
1874.....	45,836,130	26,315,678	1,081,654
9 months ended Sept. 30, 1875.....	\$39,800,555	\$21,531,728	\$18,268,827
1874.....	412,236,400	452,094,661	11,893,662
Specie and Bullion.			
Month ended Sept. 30, 1875.....	\$1,855,449	\$1,461,690	\$393,759
1874.....	1,406,594	2,701,591	1,294,996
9 months ended Sept. 30, 1875.....	\$1,855,449	\$1,461,690	\$393,759
1874.....	10,834,190	46,791,131	\$4,419,346

If we now include the specie with the merchandise the following would be the gross movement:

Nine Months.	Exports.	Imports.	Exports.	Imports.
1875.	1875.	1875.	1874.	1874.
Merchandise.....	\$37,875,022	\$398,308,555	\$45,836,130	\$412,236,400
Domestic.....	392,330,738	...	452,094,661	...
Foreign.....	9,708,814	...	11,893,662	...
Specie.....	69,346,435	16,411,888	51,710,430	10,832,190
Total.....	\$471,585,367	\$414,720,443	\$515,640,403	\$453,068,590

These are the gross figures. But to make a comparison between the imports and exports it is necessary to reduce the domestic exports to specie value. This has been done by the Bureau, and by substituting those figures the statement would be as follows:

Nine Months.	Exports.	Imports.	Exports.	Imports.
1875.	1875.	1875.	1874.	1874.
Merchandise.....	\$37,875,022	\$398,308,555	\$45,836,130	\$412,236,400
Domestic.....	350,352,865	...	407,158,086	...
Foreign.....	9,708,814	...	11,893,662	...
Specie.....	69,346,435	16,411,888	51,710,430	10,832,190
Total.....	\$429,408,101	\$414,720,443	\$470,763,638	\$453,068,590

These results are not in all respects satisfactory; and yet, when we consider not only the low values at which merchandise has ruled during the year, but also the decrease in our cotton crop the falling off in exports is easily explained. In the total values of imports and exports, the decrease is (including specie in both cases) about forty million dollars each.

THE PRODUCTION AND CONSUMPTION OF SUGAR.

The as yet undecided question of the "drawback" on hard Refined Sugar has called special attention during the month to statistics having reference to this article. The deliveries for consumption thus far this year, at the four Atlantic ports, though not as large as last year, have nevertheless been satisfactory. During the first nine months they were 194,600 tons, against 519,316 in 1874, 415,919 in 1873, 450,028 in 1872, and 409,164 in 1871. There were thus distributed during the whole of last year 655,533 tons, against 589,354 in 1873, 564,123 in 1872, and 540,157 in 1871. The arrivals at these four ports were, in 1874, 639,610 tons, and in 1873, 619,370 tons.

Adding to the above that portion of the Louisiana crop, which entered other ports or was shipped overland, also the production of Texas, small though it be, and the maple Sugar of the Eastern States, and we are safe in estimating the quantity actually gone into consumption in 1874 at 800,000 tons.

The latest reliable complete statistics of the world's sugar production which we have at command, are those made up in Holland for the year 1873 by Messrs. Rueb & Ledeboer. The same firm prepares a similar statement once in ten years and we give their two former compilations also:

THE WORLD'S PRODUCTION OF SUGAR.

Cane Sugar.	1853.	1863.	1873.
Tons.	Tons.	Tons.	Tons.
Cuba, Porto Rico and Philippine Islands	474,000	651,000	891,000
Java and Surinam.....	117,000	139,000	220,000
Brazil.....	128,000	238,000	158,000
English Colonies.....	253,000	335,000	316,000
French Colonies.....	70,000	130,000	103,000
Egypt.....	1,300	340	30,000
Louisiana.....	225,000	...	70,000
Total.....	1,278,300	1,860,340	1,811,000
Beet root.....	200,000	452,000	1,143,000
Total.....	1,478,300	1,938,340	2,955,000

Since 1873 the total amount of production has varied little. In Cuba last year some 80,000 tons were burned by the insurgents, whereas Brazilian production has been increasing in proportion. The remaining countries, including the Continent with its beet root Sugar, have kept up a pretty steady supply and the aggregate of about 3,000,000 tons may still be put down as the world's actual production. The local consumption of the cane sugar-producing countries is not calculated in this statement.

It will therefore be seen that the United States, with a population of 40,000,000 souls, consume about one-quarter of the world's production, the remaining three-quarters being absorbed by Europeans, Canadians, Australians, Chilians, Argentines and other civilized nations. This being the case, it will be readily understood how extensive and varied are the interests involved in the sugar trade among us, so that anything affecting either the duty or drawback interest bears heavily upon our merchants at large.

We are glad, therefore, that all precipitate action has been checked at Washington respecting the drawback, and that, if at all, the proposed reduction is not to be operative till thoroughly investigated and established with due consideration of the interests of all concerned.

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON— OCTOBER 15.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	12.0½ @ 12.1½	Oct. 15.	short.	12.05
Antwerp.....	3 months.	25.47½ @ 25.52½	"	"	25.22
Hamburg.....	"	20.62 @ 20.67	"	3 mos.	20.14
Paris.....	short.	25.20 @ 25.30	"	short.	25.22
Paris.....	3 months.	25.45 @ 25.52½	Oct. 15.	3 mos.	112.25
Vienna.....	"	11.50 @ 11.53	"	short.	20.27
Berlin.....	"	20.62 @ 20.67	"	"	20.27
Frankfort.....	"	20.62 @ 20.67	"	3 mos.	32½
St. Petersburg	"	31½	"	"	"
Odiz.....	"	47½ @ 48	"	"	"
Lisbon.....	90 days.	52½ @ 52½	"	"	"
Milan.....	3 months.	27.42½ @ 27.47½	"	"	"
Genoa.....	"	27.42½ @ 27.47½	"	"	"
Naples.....	"	27.42½ @ 27.47½	"	"	"
Madrid.....	"	"	"	"	"
New York.....	"	"	Oct. 15.	60 days.	84 78
Rio de Janeiro	"	"	Sept. 15.	90 days.	27½ @ 27½
Bahia.....	"	"	Aug. 27.	"	26½ @ 27
Buenos Ayres..	"	"	Sept. 9.	"	43
Valparaiso.....	"	"	Aug. 13.	"	43½
Pernambuco.....	"	"	Sept. 8.	"	27
Montevideo.....	"	"	"	"	"
Bombay.....	60 days.	1s. 9½ @ 1s. 16d.	Oct. 14.	6 mos.	1s. 10½d.
Calcutta.....	"	1s. 9½ @ 1s. 16d.	Oct. 12.	"	1s. 10½d.
Hong Kong.....	"	3s. 11½d.	Oct. 7.	"	4s. 1d.
Shanghai.....	"	5s. 6½d.	Oct. 7.	"	5s. 8d.
Penang.....	"	"	Aug. 23.	"	4s. 1½d @ 4s. 1½d
Singapore.....	"	3s. 11½d.	Sept. 4.	"	4s. 1½d.
Alexandria.....	"	"	Oct. 13.	3 mos.	97½

[From our own correspondent.]

LONDON, Saturday, Oct. 16, 1875.

The demand for gold for export to Germany and South America has continued active, and the Bank statement published this week shows unfavorable results. There is a diminution in the stock of bullion of £1,329,954, about a moiety of which is due to the export inquiry, the balance having been absorbed by the provinces. The falling off in the total reserve is £1,582,454, and the proportion of reserve to liabilities has declined from 40 per cent. to about 35½ per cent. The directors of the Bank had, therefore, no course open to them but to advance their rates of discount, and they have this week augmented their terms one per cent., the minimum quotation being 3½ per cent. It is not to be expected, of course, that so moderate a charge will have much influence in checking the demand for gold on account of the German mint. The German government, being earnest about their new coinage, will purchase all the gold they require or can pay for; but, as German trade is bad, and cannot, in consequence, bear the strain of dear money, the government will, no doubt, be judicious enough not to create any unnecessary disturbance. It is undoubtedly desirable that the coinage operations should be extended over as long a period as possible, as in that case their influence would not be so severely felt. Perhaps, when the new coinage laws shall have come into force in Germany, the French government will take up the matter of returning to specie payments more earnestly. The Bank of France now holds the enormous sum of £64,000,000, so that it is probable that, when the wants of the world can be again supplied from that source, there will be an unusual abundance and no fear of further panics.

The Turkish default has, of course, been a matter for discussion during the week, but as yet nothing important has been done. All the leading powers, except France, have made representations to the Porte, but it is not possible to interfere in any other way. It appears that France holds a very large supply of Turkish bonds, perhaps as much as we do in this country. The high rate of interest has, of course, the great inducement to invest in them; but it is wearying to tell people that when they obtain large returns the risk must in all cases be great. Of course, as long as Turkey could raise fresh loans she could, in one sense, pay her way; but it was plain that an end of borrowing must be eventually reached, as the finances of the Empire could not possibly bear the rapidly increasing strain. Undeveloped resources, on which the prospectuses of the Turkish loans have laid so much stress, and on which persons interested in Turkish finance have taken care to dilate, are not of much immediate value, more especially when it rested with indolent Turks to make them of any actual value. If the government had insufficient energy to carry out a scheme of water-works for Constantinople—an undertaking which possessed every element of success—it is not probable that the numerous minor matters which, when combined, would add materially to the revenue of the country, would engage much of their attention. Of course a not inconsiderable part of the sums borrowed by Turkey has been re-paid to the bondholders in the shape of high rates of interest and in drawings; but it is difficult

to see how the large balance remaining has been profitably disposed of. In spite of the fact that Turkey has borrowed since 1854 the nominal amount of £232,090,290, no public works of any importance have been undertaken, and scarcely any attempt has been made to augment the wealth of the country. In fact, a few iron-clads are all the Turkish government can show for the expenditure of so much money. If we bear in mind that by the time the five years' grace have expired, Turkey will have accumulated additional debt to the extent of about £35,000,000, the prospect for the bondholders cannot be looked upon as very cheering. The credit of that government had suffered too much to obtain more money even on onerous terms, and they have adopted a course of obtaining a loan which must still further injure it by compelling their creditors to raise one amongst themselves. It would have been far better to have sent here proper officials to discuss the matter with the holders of each loan, and to confess that the terms they were paying were too laborious, and must at least temporarily, be modified; but to place all the various loans on the same footing is altogether unjust, as many investors had selected the higher priced loans, believing that they were better secured than the later issues, which were quoted so very much cheaper. No doubt the Turkish government will reconsider the decree, and make some modifications in it.

That the wealth of this country was never so great as it was previously to the inauguration of the recent disasters may be inferred from the fact that the failures taking place are comparatively few. Although Turkish and Egyptian stocks fell during the last fortnightly account from 5 to 15 per cent., while the tendency is still downwards, the failures recorded in the Stock Exchange have not exceeded 5, and these have not been for large amounts. No doubt, some serious difficulties have taken place which have not been made public, and which will require time to arrange; but it is remarkable that, when so much has been lost in foreign loans, the suspensions should be so few. It will now be interesting to see in what direction our surplus capital will flow. For some time, no doubt, the purchase of houses and land will be a favorite plan with the provident; but it is quite certain that foreign loans, except those for countries whose position is beyond all doubt, will not be in favor for a long time to come.

The commercial demand for money has not been active during the week; but the export inquiry for gold having continued on a moderately extensive scale, a firm tone has prevailed, and not much disposition has been shown to take bills under the newly-fixed official minimum. The Bank return exhibits an increase of about £1,000,000 in the total of "other securities"; but a great deal of the demand at the Bank has been precautionary, as the impression was very general in the early part of the week that the Bank rate would be advanced. The quotations for money are now as under:

	Percent.		Percent.
Bank rate.....	3½	4 months' bank bills.....	3½ @ 3½
Open-market rates:		6 months' bank bills.....	3½ @ 4
30 and 60 days' bills.....	3½ @ 3½	4 and 6 months' trade bills. 4	@ 4½
3 months' bills.....	3½ @ 3½		

The Joint-stock banks and discount houses have increased their rates of interest for deposits ½ to ¾ per cent. The quotations are now as under:

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

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 previous four years:

	1871.	1872.	1873.	1874.	1875.
Circulation, including bank post bills.....	£ 26,363,916	£ 26,903,057	£ 27,915,445	£ 28,059,431	£ 29,673,811
Public deposits.....	3,760,093	5,510,196	4,316,070	3,937,237	4,125,885
Other deposits.....	23,136,639	19,465,772	20,431,505	21,947,749	26,051,021
Government securities.....	15,801,018	13,256,546	13,231,229	15,340,156	16,551,995
Other securities.....	19,778,325	21,330,271	21,801,732	19,206,207	20,927,226
Reserve of notes and coin.....	9,559,361	8,550,981	7,561,036	9,405,826	10,759,206
Coin and bullion in both departments.....	20,353,421	19,990,636	19,722,401	22,066,256	25,025,321
Bank rate.....	5 p. c.	6 p. c.	6 p. c.	4 p. c.	3½ p. c.
Consols.....	93	92 5-16.	92½	92½	94.
English wheat.....	56s. 5d.	53s. 9d.	61s. 0d.	44s. 8d.	45s. 10d.
Midd. Upland cotton ..	9 11-16d.	9 11-16d.	9½d.	8d.	*6½d.
No. 40 mule yarn fair 2d quality.....	1s. 2d.	1s. 2½d.	1s. 1½d.	1s. 0½d.	*10½d.
Clearing House return.....	119,323,000	125,766,000	110,067,000	103,196,000	111,223,000

*Prices October 7.

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

	Bank Open			Bank Open	
	rate.	market.		rate.	market.
	per cent.	per cent.		per cent.	per cent.
Paris.....	4	3	Brussels.....	4 1/2	4 1/2
Amsterdam.....	3	3	Turin, Florence and	5	4 1/2
Lombard.....	5 1/2	5 1/2	Rome.....	5	4 1/2
Berlin.....	5	5	Leipzig.....	5	4 1/2
Frankfort.....	5	5	Genoa.....	5	4 1/2
Vienne and Trieste.....	4 1/2	4 1/2	Geneva.....	4 1/2	4 1/2
Madrid, Cadiz and Bar-			New York.....	5 1/2	5 1/2
celona.....	6	6 3/4	Calcutta.....	6 1/2	6 1/2
Lisbon and Oporto.....	4	3 1/2	Copenhagen.....	5	5
St. Petersburg.....	5	5	Constantinople.....	10	10

The demand for gold during the week has been active, and as the arrivals have been unimportant, some moderate supplies have been taken out of the bank. Silver has been in short supply, and the market has been firm at rather higher quotations. The supply of Mexican dollars is also small, and higher prices are expected. The rates for bullion are subjoined:

SOLD.		s.	d.	s.	d.
Bar Gold.....	per oz. standard.	77	10	0	0
Bar Gold, fine.....	per oz. standard.	77	10	0	0
Bar Gold, refinable.....	per oz. standard.	78	0	0	0
Spanish Doubloons.....	per oz.	0	0	0	0
South American Doubloons.....	per oz.	0	0	0	0
United States Gold Coin.....	per oz.	0	0	0	0
SILVER.		s.	d.	s.	d.
Bar Silver, Fine.....	per oz. standard, nearest.	57	6	0	0
Bar Silver, containing 3 grs. Gold.....	per oz. standard.	57	10	0	0
Mexican Dollars.....	per oz. last price.	65 1/2	0	0	0
Spanish Dollars (Caroline).....	per oz. none here.	0	0	0	0
Five Franc Pieces.....	per oz.	0	0	0	0

Quicksilver, £14 10s. @ £14 14s. per bottle. Discount, 3 per cent.

The National Bank of Australasia announce that they are authorized to receive tenders for South Australian Government securities to the nominal amount of £100,000, until two o'clock on Friday the 29d inst. The loan is authorized by the Legislature of the Colony, and is for the purpose of railways, waterworks, harbor improvements, lighthouses and telegraphs. The bonds will be in amounts of £1,000, £500, £200, and £100 each, and will bear interest at four per cent. per annum, payable on the first January and first July in each year. The principal is to be redeemed at par on July 1, 1899. The bonds will be allotted to the highest bidders, provided the rates offered are not below £93 for every £100.

Tenders will be received by the Bank of New South Wales till Wednesday, the 20th inst., for a Wanganui (New Zealand) Borough Corporation Waterworks Six per cent. loan of £30,000, in debentures of £100 each, payable to bearer, and bearing interest from the 1st November next. The debentures will be allotted to the highest bidders, but no tender will be accepted at less than £100 for every £100 debenture. The principal will be payable in 1891.

The Crown Agents for the Colonies on Thursday disposed of Cape of Good Hope Government Four-and-a-half per cent. debentures representing £109,000, at an average price of £101 8s. 8d.; the total amount for which tenders were received was £122,200, at rates varying from £90 to £103 3s. 6d.

The value of wheat has not materially changed during the week. Both in this country and on the continent there is a scarcity of the better qualities of produce, and latterly the condition has been affected by the damp weather. Choice parcels are therefore firm and command full prices, but for medium and inferior produce, of which there is an abundant supply, the trade is dull.

The sales of English wheat in the 150 principal markets of England and Wales during the week ending October 9 amounted to 50,497 quarters, against 61,319 quarters last year, while since harvest they have been 289,220 quarters, against 415,103 quarters. It is computed that in the whole kingdom the sales since harvest were 1,152,880 quarters, against 1,680,412 quarters in 1874, showing a deficiency of about 527,532 quarters. In 1873 the deliveries were estimated at 1,501,886 quarters, and in 1872 at 1,616,520 quarters. Annexed is an estimate, based upon official returns, of the supplies of wheat placed upon the British markets since the commencement of September. It will be seen that the increase this season, compared with 1874, is about 1,400,000 cwt., due to our largely augmented imports:

	1873.	1874.	1873.	1872.
	cwt.	cwt.	cwt.	cwt.
Imports of wheat since harvest.....	8,998,064	5,499,956	4,493,156	6,499,070
Imports of flour since harvest.....	578,414	847,151	899,351	590,359
Sales of Eng. wheat since harvest.....	5,187,960	7,471,894	6,776,769	7,274,210
Total.....	14,854,440	13,457,964	11,869,871	14,299,799
Deduct exports of wheat and flour.....	41,463	61,862	737,749	43,654
Result.....	14,802,977	13,396,092	11,132,123	14,256,135
Av. price of Eng. wheat for season. 47s. 7d. 46s. 10d. 55s. 6d.				

The foreign stock market has, of course, been greatly unsettled by the news from Constantinople, and as there are fears that Egypt will be a defaulter before very long, the securities of the latter government have experienced a heavy fall during the week. A meeting of Turkish bondholders is convened for Thursday next by the agents for the 1854, 1858 and 1871 loans. There is also some talk

of Mr. Gladstone being offered £50,000 a year, and a palace on the Bosphorus, to undertake the management of the Turkish finances for five years, but no one believes it. Mr. Gladstone would, indeed, be the best man to improve the situation, if he could secure officials in whose integrity he could place undoubted reliance. There are, no doubt, great difficulties to be overcome but it requires the whole of the country to work with a will, in order to surmount them. The panic amongst certain foreign stocks causes the sounder descriptions to attract attention, but the chief movements of a favorable character have been in British railway shares, which have again improved in value. 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.	Oct. 16.	Oct. 9.
Consols.....	94 1/2	94 1/2	93 3/4
United States, 6s.....	109 1/2	109 1/2	109 1/2
Do 6s.....	108 1/2	108 1/2	108 1/2
Do 6s.....	108 1/2	108 1/2	108 1/2
U. S. 1867, \$71,816,350 lns. to Feb. 27, '69, 6s.....	107 1/2	107 1/2	107 1/2
Do 6s.....	107 1/2	107 1/2	107 1/2
Do funded, 5s.....	103 1/2	103 1/2	103 1/2
Do 10-40, 5s.....	104 1/2	104 1/2	104 1/2
Louisiana, old, 6s.....	104 1/2	104 1/2	104 1/2
Do new, 6s.....	104 1/2	104 1/2	104 1/2
Do levee, 6s.....	104 1/2	104 1/2	104 1/2
Do 40 8s.....	104 1/2	104 1/2	104 1/2
Do 6s.....	104 1/2	104 1/2	104 1/2
Massachusetts 5s.....	103 1/2	103 1/2	103 1/2
Do 5s.....	103 1/2	103 1/2	103 1/2
Do 5s.....	103 1/2	103 1/2	103 1/2
Do 5s.....	103 1/2	103 1/2	103 1/2
Do 5s.....	103 1/2	103 1/2	103 1/2
Do 5s.....	103 1/2	103 1/2	103 1/2
Do 5s, scrip and bonds.....	103 1/2	103 1/2	103 1/2
Virginia stock 6s.....	85	85	85
Do New funded 6s.....	85	85	85
AMERICAN POLAR BONDS AND SHARES.			
Atlantic & Great Western 1st M., \$1,000, 7s.....	20	23	23
Do 2d mort., \$1,000, 7s.....	11	13	13
Do 3d mort., \$1,000, 7s.....	5	6	6
Atlantic Mississippi & Ohio, Cons. mort., 7s.....	80	80	80
Baltimore & Potomac (Main Line) 1st mort., 6s.....	87	83	87
Do (Tunnel) 1st mortgage, 6s.....	87	83	87
Guar. by Pennsylvania & No. Cent. Railway.....	88	90	88
Central of New Jersey, cons. mort., 7s.....	95 1/2	97 1/2	95 1/2
Central Pacific of California, 1st mort., 6s.....	95	97	95
Do California & Oregon Div., 1st mortgage gold bonds, 6s.....	90	92	90
Detroit & Milwaukee 1st mortgage, 7s.....	35	45	35
Do 2d mortgage, 6s.....	35	45	35
Erie \$100 shares.....	14	14 1/2	14 1/2
Do preference, 7s.....	29	31	29
Do convertible gold bonds, 7s.....	1904	42	41
Galveston & Harrisburg, 1st mortgage, 6s.....	63	75	65
Illinois Central, \$100 shares.....	61	64	63
Lehigh Valley, consolidated mortgage, 6s.....	89	90	88 1/2
Marietta & Cincinnati Railway, 7s.....	1891	99	101
Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s.....	42	46	42
New York Boston & Montreal, 7s.....	1904	100 1/2	100 1/2
New York Central & Hudson River mortg. bonds.....	91	94	91
New York Central \$100 shares.....	25	21	25
Oregon & California, 1st mort., 7s.....	21	25	21
Do Frankfort Comm'l's Receipts, x comp. 1st mort., 6s.....	45	45	45
Philadelphia & Reading \$50 shares.....	49 1/2	50 1/2	50
Pittsburg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania Co.), 6s.....	101	102	101
Union Pacific Land Grant 1st mort., 7s.....	87	81	87
Union Pacific Railway, 1st mortgage, 6s.....	92	94	92
AMERICAN STEELING BONDS.			
Allegheny Valley, guar. by Penn. R'y Co.....	82 1/2	82 1/2	82 1/2
Atlantic & Gt. Western consol. mort. Bleeckhoff, certf. (s), 7s.....	5	7	5
Atlantic & Gt. W., re-organization scrip, 7s.....	45	45	45
Do do, leased lines rental trust, 7s.....	19	22	19
Do do, do, 1875, 7s.....	30	35	30
Do do, Western exten., 6s.....	30	40	30
Do do, do 7s, guar. by Erie R'y.....	108	109	107 1/2
Baltimore & Ohio, 6s.....	108	109	107 1/2
Do 6s.....	110	111	109 1/2
Do 6s.....	110	111	109 1/2
Burlington Cedar Rapids & Minnesota, 7s.....	40	50	40
Cairo & Vincennes, 7s.....	103 1/2	104 1/2	103 1/2
Chicago & Alton sterling consol. mort., 6s.....	75	80	75
Chicago & Paducah 1st mort. gold bonds, 7s.....	84	88	84
Cleveland, Columbus, Cin. & Ind. cons. mort.....	100 1/2	101 1/2	100 1/2
Eastern Railway of Massachusetts, 6s.....	70	72	70
Erie convertible bonds, 6s.....	37	39	37
Do cons. mort. for conv. of existing bonds, 7s.....	85	87	85
Do second mort., 7s.....	85	87	85
Illman (Union & Springfield) 1st mort. gold, 7s.....	84	94	88
Illinois & St. Louis Bridge 1st mort., 7s.....	63	68	63
Do do, 2d mort., 7s.....	96	97	96
Illinois Central, floating fund, 5s.....	106	108	106
Do do, 6s.....	103	104	103
Illinois Missouri & Texas 1st mort., 7s.....	83	90	83
Lehigh Valley consol. mort. "A," 6s.....	99	101	99
Louisville & Nashville, 6s.....	99	101	99
Memphis & Ohio 1st mort., 7s.....	87 1/2	89 1/2	87 1/2
Milwaukee & St. Paul, 1st mort., 7s.....	99 1/2	100 1/2	99 1/2
New York & Canada R'y, guar. by the Delaware & Hudson Canal scrip, 6s.....	98 1/2	99 1/2	98 1/2
N. Y. Central & Hudson Riv. mort. bonds, 6s.....	104	108	104
North Central R'y, consol. mort., 6s.....	111	112	110 1/2
Panama general mortgage, 7s.....	89 1/2	90 1/2	89 1/2
Paris & Decatur.....	74	78	74
Pennsylvania general mort. 6s.....	101	102	100
Do consol. stnk'g fund mort. 6s.....	91 1/2	95 1/2	97 1/2
Perkinston cons. mort. (June '73) guar. by Phil. & Reading, 6s.....	96	98	95
Phil & Erie 1st mort. (guar. by Penn. R.R.), 6s.....	99	101	99
Do with option to be paid in Phil., 6s.....	99	101	99
Phil. & Erie gen. mort. (guar. by Penn. R.R.), 6s.....	87 1/2	89 1/2	87 1/2
Phil. & Reading general consol. mort., 1011.....	108	110	108
Do imp. mort., 6s.....	99 1/2	100 1/2	99 1/2
Do gen. mort., 1871, scrip, 6s.....	98 1/2	99 1/2	98 1/2
South & North Alabama bonds, 6s.....	88	90	87
St. Louis Tunnel 1st mort. (guar. by the Illinois & St. Louis Bridge Co.) 9s.....	65	75	65
Union Pacific Railway, Omaha Bridge, 8s.....	93	97	93
United New Jersey Railway and Canal, 6s.....	106	107	106
Do do, do, do, 6s.....	104	107	100

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 are higher than at the close of last week.

The bullion in the Bank of England has decreased £173,000 during the week.

	Sat	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	94 3-16	94 7-16	94 9-16	94 11-16	94 9 16	94 5/8
" account.....	94 5-16	94 5/8	94 5/8	94 11-16	94 5/8	94 13-16
U. S. 6s (5-20s), 1865, old, 103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
" 1867.....	107 1/2	107 1/2	107 1/2	107 1/2	108 1/2	108 1/2
U. S. 10-40s.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
New 6s.....	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2

The quotations for United States new fives at Frankfurt were:

U. S. new fives.....	99	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
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Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—This market closes quiet and steady, except for corn which is dull at a decline from yesterday of 3d. Spring wheat is off 2d. from last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	24 6	24 6	24 6	24 6	24 6	24 6
Wheat (Red W'n. spr).....	9 6	9 6	9 6	9 6	9 6	9 6
" (Red Winter).....	10 0	10 0	10 0	10 0	10 0	10 0
" (Cal. White cloth).....	11 4	11 4	11 4	11 4	11 4	11 4
Corn (W. mixed).....	29 6	30 0	30 6	30 5	31 6	31 3
Peas (Canadian).....	41 0	41 0	41 0	41 0	41 0	41 0

Liverpool Provisions Market.—Lard has declined 6d. during the week, while pork and bacon are higher.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new.....	60 0	60 0	60 0	60 0	60 0	60 0
Pork (mess) new.....	82 6	82 6	82 6	82 6	83 6	84 0
Bacon (long c. mid.).....	59 0	59 0	60 0	60 0	60 0	61 0
Lard (American).....	63 6	63 6	63 6	63 8	63 0	63 0
Cheese (Amer'n fine).....	56 0	56 0	56 0	55 0	56 0	56 0

Liverpool Produce Market.—Common rosin, spirits turpentine and refined petroleum have advanced during the week, while tallow has fallen off.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common).....	5 3	5 3	6 8	6 3	5 3	5 3
" (pale).....	16 0	16 0	16 0	18 0	16 0	16 0
Petroleum (refined).....	10	10	10	10	10	10 1/2
" (spirits).....	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Tallow (American).....	47 6	47 0	47 0	47 0	47 0	46 9
Cloverseed (Am. red).....	37 0	37 0	37 0	37 0	37 0	37 0
Spirits turpentine.....	24 6	24 6	24 6	26 0	26 0	26 0

London Produce and Oil Markets.—Linseed and sugar show an advance over last Friday's quotations.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Linseed (Calcutta).....	50 0	50 0	50 0	50 9	50 9	50 9
Sugar (No. 12 D'chstd).....	23 0	23 0	23 0	23 0	23 6	23 6
" on spot.....	94 0	94 0	94 0	94 0	94 0	94 0
Sperm oil.....	34 0	34 0	34 0	34 0	34 0	34 0
Whale oil.....	24 6	24 6	24 8	24 6	24 6	24 6
Linseed oil.....	24 6	24 6	24 8	24 6	24 6	24 6

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$3,876,055 this week, against \$6,293,220 last week, and \$4,652,516 the previous week. The exports are \$3,983,536 this week, against \$5,460,384 last week and \$4,877,407 the previous week. The exports of cotton the past week were 10,469 bales, against 10,369 bales last week. The following are the imports at New York for week ending (for dry goods) Oct. 21, and for the week ending (for general merchandise) Oct. 22:

	1872.	1873.	1874.	1875.
Dry goods.....	\$1,730,610	\$1,558,413	\$1,372,170	\$1,484,410
General merchandise.....	3,570,567	4,271,650	3,488,748	2,457,645
Total for the week.....	\$5,301,177	\$5,830,063	\$4,860,918	\$3,942,055
Previously reported.....	\$57,326,003	\$28,113,830	\$22,651,231	\$23,841,599

Since Jan. 1..... \$362,627,200 \$323,943,923 \$377,415,249 \$277,717,654
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 October 26:

	1872.	1873.	1874.	1875.
For the week.....	\$5,266,824	\$6,404,434	\$4,743,516	\$3,933,536
Previously reported.....	183,703,156	238,002,655	235,651,962	202,181,906

Since Jan. 1..... \$189,069,980 \$244,407,089 \$240,395,478 \$206,168,412
The following will show the exports of specie from the port of New York for the week ending Oct. 23, 1875, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Oct. 18—Str. City of New York.....	Gold bars.....	\$18,670
Oct. 21—Str. Klopstock.....	Silver bars.....	39,080
Oct. 23—Str. City of Chester.....	Silver bars.....	160,000
Oct. 23—Str. City of Chester.....	Silver bars.....	8,500

Total for the week..... \$226,550
Previously reported..... 61,507,113

Total since January 1, 1875..... \$64,733,663
Same time in—

1874.....	\$41,366,774	1869.....	\$28,564,030
1873.....	44,125,113	1868.....	66,570,194
1872.....	62,276,907	1867.....	43,257,868
1871.....	57,733,061	1866.....	54,638,233
1870.....	61,546,311		

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

Oct. 18—Str. City of Mexico.....	Vera Cruz.....	Silver coin.....	\$6,053
Oct. 13—Str. Mein.....	Bremen.....	Gold coin.....	236,887
Oct. 18—Berk Caracoa.....	Caracoa.....	Gold coin.....	242,590
Oct. 18—Str. Wilmington.....	Puerto Plata.....	Silver coin.....	100
Oct. 21—Str. Adeline.....	Laguayra.....	Silver coin.....	2,210
Oct. 21—Str. City of Vera Cruz.....	Havana.....	Gold coin.....	180
Oct. 22—Str. South America.....	St. Thomas.....	Gold coin.....	576
Oct. 23—Str. Rhien.....	Bremen.....	Gold coin.....	7,400
			9,995
			102,823

Total for the week..... \$608,314
Previously reported..... 10,445,888

Total since Jan. 1, 1875..... \$11,051,202
Same time in—

1874.....	\$5,281,944	1869.....	\$14,771,836
1873.....	12,760,087	1868.....	6,226,932
1872.....	5,201,961	1867.....	2,848,204
1871.....	8,338,851	1866.....	8,461,788
1870.....	8,627,378		

THE FRENCH LINE OF STEAMSHIPS.—The General Trans-Atlantic Company announce that their splendid steamers will make weekly sailings between this port and Havre, on and after the first Saturday in April, 1876. Heretofore the steamers of this line have sailed semi-monthly, but the popularity of the line during the past season has increased so greatly that weekly communication has become necessary. Should the splendid new pier, now being built on the North River front, be completed before next spring, the change will occur before the date announced. No expense has been spared in rendering the steamships of this line models of comfort and safety, and the high character and well known ability of Mr. Louis De Bebian, the present efficient manager, who succeeds Mr. McKenzie as agent of the company, and who was once himself the owner of a line of packets running between New York and South American ports, is in itself a sufficient guaranty that the comfort of the patrons of the French line will be provided for to the utmost. The following first-class steamers will constitute the fleet of the General Trans-Atlantic Company:

	Tons.		Tons.
Americ.....	5,000	St. Laurent.....	4,000
France.....	5,000	Pereire.....	4,000
Labrador.....	5,000	Ville de Paris.....	4,000
Canada.....	4,000		

—Evening Post.

PENNSYLVANIA RAILROAD.—An elaborate volume, descriptive of the Pennsylvania Railroad and its branches, by Mr. Wm. B. Sipes, has recently been issued in Philadelphia by the Passenger Department of that company, D. M. Boyd, Jr., general agent. The book is the most complete and handsomely prepared of its sort that has yet come to our notice, and the profuse illustrations designed and executed with much taste and skill, lift it out of the realm of history or dry statistics, and make it a delightful volume for the general reader. All the interesting and attractive points on the line of the Pennsylvania Railroad and its branches, are shown up to great advantage, and it is hardly necessary to remark that some of the natural scenery on this route is to be classed among the finest in this country.

—Mr. Andrew Pierce, President of the Atlantic & Pacific Railroad Company, gives notice, in our to-day's issue, that the Third Mortgage Bonds of the Pacific Railroad (of Missouri) are now offered pursuant to the report of the Committee of Stockholders at 75 per cent.; preference being given to Stockholders, up to and including Nov. 10. The proceeds of these bonds are to be used in liquidating the floating debt of the Pacific Railroad.

—Messrs. Blake Brothers & Co. are offering a small amount of Massachusetts five per cent. gold bonds, due in 1894. These securities stand first-class in our market at the present day and should commend themselves to the favorable attention of conservative investors.

—The Commercial Insurance Company of San Francisco telegraphed to their New York agent, Mr. C. D. Kellogg, at No. 157 Broadway, that their losses at Virginia City will not exceed \$65,000, which amount is amply provided for by their surplus accumulations, leaving the company still with assets of over \$400,000, gold; surplus, \$200,000, gold; and net surplus, after cost of re-insurance and all other liabilities, of \$75,000 gold.

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The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week: 2,308—Merchants' National Bank of Waterville, Maine. Authorized capital, \$100,000; paid-in capital, \$30,000. John Ware, President; George H. Ware, Cashier. Authorized to commence business Oct. 23, 1875.

DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN PAID.	BOOKS CLOSED. (Days inclusive.)
Railroads.			
Manchester & Lawrence.....	4	Nov. 1	.....
New Bedford.....	3	Nov. 1	.....
Banks.			
Mechanics' & Traders' National.....	3	Nov. 1	Oct. 23 to Oct. 30
National Mechanics' Banking Association.....	3	Nov. 1	Oct. 21 to Oct. 30
Union National.....	3	Nov. 1	Oct. 27 to Oct. 30

FRIDAY, OCTOBER 29, 1875—6 P. M.

The Money Market and Financial Situation.—Among the events of the week which have attracted most attention in financial circles may be mentioned the decline and rapid recovery in gold, the usual attendant fluctuations in foreign exchange, a continued activity though less buoyancy in speculative stocks, and, during the past few days, a decided increase in the supply of money offering on call by the Banks. The movements of our local money market do not seem to be easily accounted for; in the two weeks preceding the 16th inst., there was a large decline in the bank reserves, caused by a falling off in legal tenders, and last week a further decline in legal tenders, though comparatively of less importance. Under these circumstances, the banks had quite generally advanced their rates on loans, and the "street" price for money, which has been quoted in the newspapers at 3½ per cent., has been for two weeks considerably below the current rates at Bank, even to their regular customers. Last week some of the larger banks, having the most numerous country accounts, had no money to lend at all and were close down in their reserves, but this week the same banks are offering money on easy terms. Whatever the bank statement of to-morrow may show, it is evident that there has been an increase in the supply of money during the past few days, although it is not yet apparent whether this is likely to be permanent or is merely a temporary influx coming from some exceptional and unknown source. In consequence of the condition of the money market, just referred to, rates on call loans are quite irregular. The stock brokers are generally supplied from day to day at 3½ per cent. Government bond dealers have borrowed on call as low as 2 per cent., while the banks are generally charging 5 to 7 per cent. to their ordinary customers. In commercial paper there is a fair business doing, and on strictly prime paper the rates are about 6½ per cent.

The Bank of England report on Thursday showed a decline of £173,000 in ballion for the week, and the discount rate remained unchanged at 4 per cent., which was about ½ above the open market. The Bank of France gained 3,253,000 francs in specie.

The last weekly statement of the New York City Clearing House Banks, issued Oct. 23, showed a decrease of \$103,325, in the excess above their 25 per cent. legal reserve, the whole of such excess being \$5,241,575, against \$5,700,000 the previous week.

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

	Oct. 18.	Oct. 23.	Differences.	Oct. 24.	1874.	1873.
Loans and dis.	\$294,579,700	\$290,561,700	Dec. \$3,918,000	\$291,651,700		
Specie.....	6,009,300	6,405,600	Inc. 17,400	11,583,200		
Overdrawn.....	17,811,800	17,814,800	Inc. 3,000	23,013,200		
Net deposits.....	239,999,900	231,771,700	Dec. 8,228,200	234,204,000		
Legal tenders.....	\$4,495,400	\$4,702,900	Dec. 1,707,500	\$4,590,000		

United States Bonds.—Government securities have been tolerably active and prices decidedly strong, advancing during the week from ½ to 1½ per cent. on the gold-bearing issues, while the currency 6's have been steady. The renewed firmness in gold and a feeling that it may continue to rule higher, are the apparent causes for the higher range in government securities, assisted as usual by a scarcity of supply, which is developed whenever any large demand occurs to fill orders for round lots.

Closing prices of securities in London have been as follows:

	Oct. 15.	Oct. 22.	Oct. 29.	Since Jan. 1, 1875.	
				Lowest.	Highest.
U. S. 6s, 5-30's, 1865, old ..	104	103½	103½	100½ Oct. 30	104½ Apr. 8
U. S. 6s, 5-30's, 1867 ..	107½	107½	108½	104½ June 18	109½ May 3
U. S. 5s, 10-40's ..	104½	104½	104½	102½ Feb. 11	107 Aug. 13
New 5s ..	103½	103½	103½	102 Apr. 12	105½ Aug. 16

Closing prices daily have been as follows:

	Int. period.	Oct. 20.	Oct. 27.	Oct. 24.	Oct. 21.	Oct. 18.	Oct. 15.
6s, 1861.....reg.	Jan. & July.	120½	120½	121	121½	121½	121½
6s, 1861.....coup.	Jan. & July.	122	122	122½	123	123½	123
6s, 5-30's, 1864.....reg.	May & Nov.	114	114	114½	115	115½	115½
6s, 5-30's, 1864.....coup.	May & Nov.	115	115	115½	116	116½	116
6s, 5-30's, 1865.....reg.	May & Nov.	115	115½	115½	116	116½	116½
6s, 5-30's, 1865.....coup.	May & Nov.	115½	115½	116	116½	117	117
6s, 5-30's, 1865 a. l. reg.	Jan. & July.	119½	119½	119½	119½	119½	119½
6s, 5-30's, 1865 a. l. coup.	Jan. & July.	119½	119½	119½	119½	119½	119½
6s, 5-30's, 1867.....reg.	Jan. & July.	119½	119½	119½	119½	119½	119½
6s, 5-30's, 1867.....coup.	Jan. & July.	119½	119½	119½	119½	119½	119½
6s, 5-30's, 1869.....reg.	Jan. & July.	120	120	120½	121	121½	121½
6s, 5-30's, 1869.....coup.	Jan. & July.	120	120	120½	121	121½	121½
5s, 10-40's.....reg.	Mar. & Sept.	115½	115½	115½	115½	115½	115½
5s, 10-40's.....coup.	Mar. & Sept.	115½	115½	115½	115½	115½	115½
6s, funded, 1861.....reg.	Quarterly.	115½	115½	115½	115½	115½	115½
6s, funded, 1861.....coup.	Quarterly.	115½	115½	115½	115½	115½	115½
6s, Currency.....reg.	Jan. & July.	121½	121½	121½	121½	121½	121½

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

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

	Range since Jan. 1.	Lowest.	Highest.	Amount Oct. 1.	Registered.	Conpon.
6s, 1861.....reg.	116 Jan. 1	122½ May 26	\$193,372,850	\$.....		
6s, 1861.....coup.	118½ Jan. 8	126½ June 17	89,363,500			
6s, 5-30's, 1862.....coup.	114½ Jan. 2	118½ Apr. 13	66,650			
6s, 5-30's, 1864.....coup.	115½ Aug. 24	122½ June 18	26,274,000			
6s, 5-30's, 1865.....coup.	117½ July 8	124½ June 17	33,844,950			
6s, 5-30's, 1865, new, coup.	117½ Jan. 9	125½ June 25	88,913,150			
6s, 5-30's, 1867.....coup.	118½ Jan. 9	125½ June 18	14,559,000			
6s, 5-30's, 1869.....coup.	118½ Jan. 9	125½ June 18	141,619,950			
5s, 10-40's.....reg.	113½ Mch. 4	119½ Aug. 23	92,946,350			
5s, 10-40's.....coup.	113½ Mch. 4	119½ June 25	209,871,900			
6s, funded, 1861.....coup.	113½ Jan. 4	124½ Apr. 24	64,633,612			
6s, Currency.....reg.	117½ Jan. 4	124½ Apr. 24	64,633,612			

State and Railroad Bonds.—Tennessee 6s, new, sold early in the week at 46, but are firmer since, and sold to-day at 47½. Virginia consols are about the strongest of the Southern list, and sold to-day at 69½. Railroad bonds have been reasonably active for the season, with prices rather irregular—some bonds being firmer, while others show a decline. The prospect of increased firmness in gold has a tendency to strengthen those bonds whose interest is payable in coin. A good proportion of the dealings in railroad bonds during the past year have been on speculative account, and when the attention of the market is diverted by an active movement in stocks, as has lately been the case, the effect is perceptible in a smaller amount of bond dealings. The following bonds seldom or never sold at the Board were disposed of at public auction this week:

	Prices.
\$2,000 Dayton & Michigan Railroad Company 7 per cent mortgage coupon bonds.....	83
\$2,000 Coney Island & Brooklyn Railroad Company 7 per cent mortgage bonds.....	75½
\$2,000 Coney Island & Brooklyn Railroad Company second mortgage 7 per cent bonds.....	61
100 shares Paterson & Hudson River Railroad Company.....	100½, 100
100 shares Harlem Bridge Morrisania & Fordham Railroad Co. \$25 for lot.	
2 shares Third Avenue Railroad Company.....	141
1 share Second Avenue Railroad Company.....	70
10 shares Equitable Trust Company.....	167½
900 shares Georgia Railroad & Banking Company.....	71½
25 shares Pennsylvania & Georgia Railroad Company.....	\$3 for lot.
25 shares Charlotte Columbia & Augusta Railroad Company.....	72
\$1,000 City of Atlanta, Ga., 8 per cent coupon bonds.....	81½
\$1,000 City of Atlanta, Ga., 8 per cent coupon bonds, due 1892.....	81½
\$1,000 City of Atlanta, Ga., 7 per cent coupon bonds, due 1890.....	80
\$1,000 City of Atlanta, Ga., 7 per cent coupon bonds, due 1891.....	74½
\$15,000 Atlantic & Gulf Railroad Company 7 per cent Consolidated Mortgage Coupon Bonds.....	65½
\$1,000 City of Savannah, Ga., 7 per cent coupon bonds, due 1888.....	87
\$500 City of Savannah, Ga., 7 per cent coupon bonds, due 1876.....	94
\$10,000 Greenville & Columbia Railroad Company 7 per cent coupon bonds, due 1881.....	50
\$2,700 Greenville & Columbia Railroad Company 7 per cent coupon bonds, due 1883.....	50½
\$1,700 Greenville & Columbia Railroad Company 7 per cent coupon bonds, due 1884.....	50
\$800 Greenville & Columbia Railroad Company 7 per cent coupon bonds, due 1885.....	\$41 lot
\$2,000 Nashville & Chattanooga Railroad Company 6 per cent coupon bonds, due 1889.....	73
\$2,000 Nashville & Chattanooga Railroad Company 6 per cent coupon bonds, due 1891.....	101½
\$1,000 Pennsylvania & Georgia Railroad Company 8 per cent coupon bonds, due 1878.....	1
\$10,000 New Orleans & Great Northern Railroad Company 1st mortgage 8 per cent coupon bonds, dated 1880, due 1894.....	25½
\$5,000 New Orleans Jackson & Great Northern Railroad Company 1st mortgage 8 per cent coupon bonds.....	88½

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

						Since Jan. 1.	
						Lowest.	Highest.
10 Tenn., new....	78	78	77	76	75	46 Jan. 27	83½ Jan. 8
10 N. Car., old....	116	116	115	114	113	50 Mch. 27	118 Jan. 1
10 N. Car., new....	78	78	77	76	75	13 Jan. 12	10 Jan. 1
10 Virg., consol....	108	108	107	106	105	53½ Jan. 26	108½ Oct. 28
10 do 3d series....	108	108	107	106	105	26 Mch. 21	108½ Oct. 2
10 N. C. & A. R. R....	108	108	107	106	105	29 Sept. 28	108½ Jan. 21
10 Mo. long bonds....	108	108	107	106	105	91½ Jan. 11	108½ June 21
N. Y. C. & H. R. R....	108	108	107	106	105	111½ Jan. 16	112 Sept. 16
C. Pac., gold 6s....	108	108	107	106	105	91½ Jan. 8	107½ R. pt. 20
U. S. Pac. 1st 6s....	108	108	107	106	105	91½ Jan. 8	107½ June 30
U. S. Pac. 2d 6s....	108	108	107	106	105	91½ Jan. 8	107½ Sept. 30
4s, A. F. & C....	108	108	107	106	105	91½ Jan. 8	107½ Sept. 30
Erie M. & N....	108	108	107	106	105	91½ Jan. 8	107½ Sept. 30
N. J. Cen. 1st 7s....	108	108	107	106	105	91½ Jan. 8	107½ Sept. 30
N. J. Cen. 2d 7s....	108	108	107	106	105	91½ Jan. 8	107½ Sept. 30
W. Va. 1st 7s....	108	108	107	106	105	91½ Jan. 8	107½ Sept. 30
Rock 1st 7s....	108	108	107	106	105	91½ Jan. 8	107½ Sept. 30
C. & N. W. gold 10s....	108	108	107	106	105	91½ Jan. 8	107½ Sept. 30

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

Railroad and Miscellaneous Stocks.—The stock market was active, with continued buoyancy in the early part of the week, but subsequently became weaker and a part of last week's advance was lost on many of the stocks embraced in the active list. Lake Shore, Pacific Mail and Western Union Telegraph have been the most active stocks, but in regard to none of them has any additional point been developed affecting the actual value of the respective properties. To-day, Lake Shore was among the weakest stocks, and sold down to 50½ at the close. Western Union closed ½ higher than the opening price of the day, but yesterday fell off about 1½ per cent. on rumors that Atlantic & Pacific Telegraph had been strengthened by aid from the California party. Michigan Central is strong, and closes about 1½ per cent. better than last week. As a general rule, the closing prices to-day are ½ to 2 per cent. below those of last Friday.

A movement has been made by the New York Stock Exchange towards obtaining more satisfactory and frequent information in regard to the earnings, expenses and financial condition of corporations whose securities are sold at the Board. A committee has been appointed to take charge of the matter, and it is to be hoped that the officers of railroads and other corporations will see the entire reasonableness of the request for regular monthly statements of their earnings and expenses. The subject is one of much importance to brokers and purchasers of stocks and bonds, as under the present system of secret management all their operations are necessarily conducted in the dark, and in ignorance of the real value of the property which they are buying or selling.

Total transactions of the week in leading stocks were as follows:

	Pacific Mail.	Lake Shore.	West'n Union.	Chic. & N. West.	Ohio & Erie.	Pacific Union.
Oct. 23.....	63,600	50,800	24,100	11,200	15,900	9,700
" 25.....	60,800	63,000	45,100	12,000	2,600	11,200
" 26.....	27,900	34,900	25,300	6,500	7,700	1,800
" 27.....	59,800	82,500	21,900	5,000	30,900	3,500
" 28.....	29,100	81,800	33,500	10,200	26,100	2,100
" 29.....	20,000	62,900	37,600	7,000	5,800	1,900
Total.....	270,600	374,700	205,400	51,900	96,000	24,400
Wholesale.....	200,000	494,665	337,886	149,980	780,000	200,000
						67,824

By reference to the last line in the preceding table it may be seen at a glance what proportion of the whole stock has been turned over in the week.

The daily highest and lowest prices have been as follows:

	Saturday, Oct. 23.	Monday, Oct. 25.	Tuesday, Oct. 26.	Wednesday, Oct. 27.	Thursday, Oct. 28.	Friday, Oct. 29.
N.Y. Cen. & H.R.	103 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8
Harlem.....	130 1/8	132 1/8	131 1/8	131 1/8	131 1/8	131 1/8
Erie.....	17 1/2	16 1/2	16 1/2	17 1/2	17 1/2	17 1/2
Lake Shore.....	69 1/2	61 1/2	61 1/2	60 1/2	62 1/2	61 1/2
Michigan Cent.	59 1/2	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2
Wabash.....	36 1/2	35 1/2	35 1/2	36 1/2	36 1/2	35 1/2
do pref.	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2
Rock Island.....	103 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8
St. Paul.....	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
do pref.	62 1/2	63 1/2	63 1/2	62 1/2	62 1/2	62 1/2
At. & Pac. pref.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Pacific of Mo.	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Ohio & Miss.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Central of N.J.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Del., L. & West	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Han. & St. Jos.	17 1/2	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Union Pacific.....	66 1/2	67 1/2	66 1/2	67 1/2	66 1/2	67 1/2
Col. Chic. & I.C.	3 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
Panama.....	130 1/8	131 1/8	131 1/8	130 1/8	130 1/8	131 1/8
West. Un. Tel.	76 1/2	77 1/2	76 1/2	76 1/2	76 1/2	76 1/2
At. & Pac. Tel.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Quicksilver.....	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
do pref.	22 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Pacific Mail.....	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
Adams Exp.	100 1/8	101 1/8	101 1/8	101 1/8	101 1/8	101 1/8
American Ex.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
United States.....	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
Wells, Fargo.....	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2

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

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

	Lowest.	Highest.	Lowest.	Highest.
N. Y. Cen. & H.R.	100	107 1/2	105 1/2	111
Harlem.....	127 1/2	132 1/2	127 1/2	132 1/2
Erie.....	12 1/2	18 1/2	12 1/2	18 1/2
Lake Shore.....	61 1/2	69 1/2	61 1/2	69 1/2
Michigan Central.....	58 1/2	62 1/2	58 1/2	62 1/2
Wabash.....	35 1/2	36 1/2	35 1/2	36 1/2
do pref.	50 1/2	51 1/2	50 1/2	51 1/2
Rock Island.....	100 1/8	104 1/8	100 1/8	104 1/8
St. Paul.....	34 1/2	34 1/2	34 1/2	34 1/2
do pref.	62 1/2	63 1/2	62 1/2	63 1/2
At. & Pac. pref.	1 1/2	1 1/2	1 1/2	1 1/2
Pacific of Mo.	7 1/2	7 1/2	7 1/2	7 1/2
Ohio & Miss.	10 1/2	10 1/2	10 1/2	10 1/2
Central of N.J.	10 1/2	10 1/2	10 1/2	10 1/2
Del., L. & West.	11 1/2	11 1/2	11 1/2	11 1/2
Hannibal & St. Jo.	17 1/2	19 1/2	20 1/2	20 1/2
Union Pacific.....	66 1/2	67 1/2	66 1/2	67 1/2
Col. Chic. & I.C.	3 1/2	4 1/2	4 1/2	4 1/2
Panama.....	130 1/8	131 1/8	130 1/8	131 1/8
West. Un. Tel.	76 1/2	77 1/2	76 1/2	77 1/2
At. & Pac. Tel.	18 1/2	18 1/2	18 1/2	18 1/2
Quicksilver.....	18 1/2	18 1/2	18 1/2	18 1/2
do pref.	22 1/2	24 1/2	24 1/2	24 1/2
Pacific Mail.....	40 1/2	40 1/2	40 1/2	40 1/2
Adams Exp.	100 1/8	101 1/8	101 1/8	101 1/8
American Ex.	57 1/2	57 1/2	57 1/2	57 1/2
United States.....	44 1/2	44 1/2	44 1/2	44 1/2
Wells, Fargo.....	16 1/2	16 1/2	16 1/2	16 1/2

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

	Latest earnings reported.	Jan. 1 to latest date.
Roads.	1875.	1874.
Atch., Top. & S. Fe. Month of Aug.	\$152,215	\$112,681
Central Pacific..... Month of Sept.	1,561,000	1,371,739
Chic. & N. W. 2d week of Oct.	9,902	12,113
Ill. & Texas C. 1st week of Oct.	80,947	62,473
Ind. & W. 2d week of Sept.	737,831	758,536
Intern'l & Gt. W. 2d week of Oct.	32,067	34,450
Kansas Pacific..... 1st week of Oct.	83,965	85,969
Keokuk & Des M. 3d week of Oct.	19,610	17,788
Mo. Kansas & Tex. 2d week of Oct.	72,755	68,952
Mobile & Ohio..... Month of Sept.	149,821	155,202
St. L. & T.H. chcs. 2d week of Oct.	15,620	18,053
St. L. M. & South. 2d week of Oct.	106,422	86,192
St. L. K. C. & N. Month of Sept.	216,624	219,733
St. L. & Southeast. 2d week of Oct.	21,743	28,310
St. Paul & S. City, &c. Month of Sept.	77,305	86,743
Union Pacific..... Month of Sept.	1,042,000	1,063,995

* The weekly earnings of the Houston & Texas Central Railroad Company do not include earnings from through passage.

The Gold Market.—Our report of last Friday noticed the declining tendency in gold, and on the following day it broke to 114 1/2, and sold on Monday at 114 1/2, rising to 115 1/2 at the close. Subsequently on the small effect of the Treasury disbursements of November interest, and on receipt of news of the great fire in the mining works at Virginia City, the price became stronger, and to-day it ruled at 116 1/2 to 116 3/4. The first impression, on the break below 115, was that the combination to keep gold scarce had been broken up by the selling out of one or more of the principal parties in it, and that the price would possibly decline considerably further. Later, however, the "street" seems to be somewhat nonplussed as to the course of gold, and opinions differ as to whether there is any definite clique movement to keep up rates, or whether the effect of individual operations is sufficient to account for the greater firmness under the present circumstances of extremely limited supply. The terms on gold loans have ranged most of the week from "flat" to 1 3/2 per day for borrowing, and to-day were 3 64, 1-16, 1-32, 1-64, and flat.

At the Treasury sale of \$1,000,000 on Thursday the total bids amounted to \$2,080,000, and all but \$20,000 was taken by one party at 116.40—116.45. Customs receipts of the week were \$2,119,000.

The shipments of treasure from San Francisco to New York in the week ending Oct. 20, were \$2,140,843, of which \$1,025,563 was coin, against \$930,231 coin the previous week.

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

	Open.	Low.	High.	Close.	Total	Balance.
Saturday, Oct. 23.....	115 1/2	114 1/2	115 1/2	114 1/2	\$49,354,000	\$1,870,880
Monday, " 25.....	115 1/2	114 1/2	115 1/2	115 1/2	55,873,000	1,481,255
Tuesday, " 26.....	115 1/2	115 1/2	115 1/2	115 1/2	39,694,000	818,894
Wednesday, " 27.....	115 1/2	115 1/2	116 1/2	116 1/2	49,410,000	1,165,456
Thursday, " 28.....	116 1/2	116 1/2	116 1/2	116 1/2	57,983,000	2,336,531
Friday, " 29.....	116 1/2	116 1/2	116 1/2	116 1/2	55,341,000	1,636,075

Current week..... 115 1/2 114 1/2 116 1/2 116 1/2 \$90,555,000
Previous week..... 116 1/2 115 1/2 117 1/2 115 1/2 210,181,000
Jan. 1, 1875, to date..... 112 1/2 111 1/2 117 1/2 116 1/2 1,167,085

Foreign Exchange.—On the relaxation of gold at the close of last week the rates for exchange were rapidly advanced, and on Monday last touched 4.80 1/2 and 4.85 for bankers' long and short sterling respectively. Afterwards, the appearance of new firmness in gold had the usual effect of demoralizing exchange, and to-day the rates on actual business are about 4.76 1/2 @ 4.77 for bankers' sixty days' sterling, and 4.82 1/2 for short sight. There has been a considerable amount of bills sold to-day, notwithstanding the unsettled condition of the market, and the supply of commercial bills arising from cotton shipments is good, although purchases for export have been interfered with during the past few days by the partial corner in cotton.

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

	Custom House Receipts.	Sub-Treasury Receipts.	Payments.
Oct. 23.....	\$416,000	\$970,103 20	\$373,256 18
" 25.....	442,000	1,632,087 46	249,693 62
" 26.....	342,000	517,662 92	775,036 62
" 27.....	292,000	1,310,972 47	1,565,455 65
" 28.....	244,000	1,372,824 31	440,231 25
" 29.....	353,000	2,237,746 96	1,852,586 18
Total.....	\$2,119,000	9,041,257 41	5,286,250 68

Balance, Oct. 23..... 39,088,089 66
Balance, Oct. 29..... 42,643,127 89

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Oct. 23, 1875:

	AVERAGE AMOUNT OF					
	Loans and Capital.	Discounts.	Specie.	Legal Tenders.	Net Deposits.	Circulation.
New York.....	\$2,000,000	\$8,905,300	\$1,159,000	\$1,767,500	\$3,246,800	\$1,800,000
Manhattan Co.....	2,000,000	6,900,900	189,600	678,700	4,635,800	4,635,800
Mechanics.....	3,000,000	9,823,400	209,900	1,541,900	7,855,200	468,000
Union.....	2,000,000	5,531,300	101,400	1,303,500	5,705,800	268,100
American.....	3,000,000	10,112,000	89,400	584,700	3,510,700	.....
Phoenix.....	1,800,000	3,974,100	143,100	2,715,500	6,691,500	1,200,000
City.....	1,000,000	5,439,900	346,000	1,365,000	2,660,900	581,100
Tradersmen's.....	1,000,000	3,840,700	15,100	408,700	1,660,000	380,000
Fulton.....	600,000	1,805,800	60,900	647,000	1,372,500	.....
Chemical.....	800,000	8,111,700	181,200	2,579,700	7,817,700	.....
Commercial Exch'ge.....	1,000,000	8,584,500	7,600	664,900	2,691,200	450,000
Gallatin, National.....	500,000	8,519,700	127,900	664,900	1,445,400	419,500
Butchers & Drovers.....	800,000	2,262,100	34,000	401,200	1,491,000	166,000
Mechanics & Traders.....	600,000	1,915,700	6,700	275,300	1,124,600	195,700
Greenwich.....	200,000	1,070,600	.....	84,600	891,400	255,000
Leather Manuf'.....	600,000	3,158,800	167,500	572,900	2,688,900	54,800
Seventh Ward.....	300,000	557,300	14,000	212,000	897,300	1,415,000
State of N. York.....	2,000,000	4,643,300	91,900	787,000	2,948,700	815,800
American Exch'gs.....	10,000,000	12,422,100	593,000	2,057,000	8,426,000	412,000
Commerce.....	1,000,000	5,696,000	531,200	2,292,900	9,655,000	1,772,200
Broadway.....	1,000,000	4,554,700	71,100	665,500	5,341,500	883,500
Mercantile.....	422,700	1,815,400	9,800	837,400	1,988,000	225,000
Republic.....	2,000,000	4,289,200	232,700	732,100	2,957,400	450,000
Chatham.....	450,000	3,269,800	42,100	862,700	3,815,500	275,300
People's.....	412,500	1,418,800	400	188,500	1,180,100	5,500
Shoe and Leather.....	1,000,000	2,904,300	25,000	66,000	2,76,200	.....
Hanover.....	1,000,000	3,182,300	57,500	651,500	2,125,400	265,600
Irving.....	500,000	2,225,000	11,000	388,000	2,248,000	122,000
Metropolitan.....	1,000,000	12,345,000	848,200	2,460,200	9,261,300	430,000
Citizens.....	600,000	1,403,900	81,700	492,200	1,719,000	183,800
Nassau.....	1,000,000	2,215,400	30,300	122,600	1,965,700	8,900
Market.....	1,000,000	2,828,200	45,800	3,100	1,700,100	198,700
St. Nicholas.....	1,000,000	2,464,600	47,700	235,100	977,900	757,100
Shoe and Leather.....	1,000,000	4,502,100	51,800	604,100	3,157,000	723,300
Corn Exchange.....	1,000,000	8,104,000	84,100	516,400	1,916,600	480,000
Continental.....	1,500,000	4,162,500	33,500	728,000	3,01,000	4,480,500
Oriental.....	300,000	1,468,200	4,700	180,200	1,276,100	4,000
Marine.....	400,000	2,241,400	57,500	518,000	2,206,900	196,500
Importers & Trad'rs.....	1,500,000	15,562,500	125,600	4,032,500	16,747,000	487,800
Park.....	2,000,000	15,715,100	122,400	8,890,400	15,771,500	60,000
Mech. Bank's Asso.....	500,000	1,180,200	16,700	247,800	920,000	302,900
Grocers.....	800,000	679,100	6,400	173,500	653,200	.....
North River.....	1,000,000	1,849,700	14,800	173,500	715,500	.....
East River.....	850,000	980,900	3,800	152,300	610,600	191,800
Manufact'rs & Mer.....	300,000	683,000	1,500	146,800	536,200	.....
Fourth National.....	5,000,000	16,303,500	187,500	3,329,800	11,875,700	2,075,800
Fifth National.....	2,000,000	16,303,500	3,400	1,511,000	6,403,400	1,823,000
Sixth National.....	300,000	1,094,000	.....	199,000	5,618,200	1,85,000
Seventh National.....	1,500,000	6,253,400	49,800	1,589,400	5,618,200	620,000
Eighth National.....	500,000	4,393,200	312,000	1,174,300	5,683,300	45,000
Ninth National.....	1,000,000	6,119,900	53,200	1,327,800	6,832,600	49,500
Tenth National.....	500,000	1,501,000	1,100	254,400	1,007,400	270,000
North National Exch.....	1,000,000	2,039,700	299,000	352,000	885,900	870,900
Western National.....	350,000	1,874,000	2,500	221,000	889,000	221,000
New York Co. Nat.....	200,000	1,257,000	384,000	134,000	1,113,000	180,000
Urban American.....	1,000,000	3,371,700	53,100	557,400	3,809,300	.....
First Good.....	1,000,000	1,890,800	2,500	825,900	1,621,000	.....

BOSTON, PHILADELPHIA, Etc.—Continued.

SECURITIES.		Bid.	Ask	SECURITIES.		Bid.	Ask
PENNSYLVANIA.				BALTIMORE.			
STATE AND CITY BONDS.				Maryland 6s, defence, J. & J.			
Pennsylvania 5s, comp.	101	...	...	do 6s, exempt, 1887.	110	...	...
do do rec.	101	...	...	do 6s, 1890, quarterly.	101	...	...
do do 6s, 10-13, 2d.	105 3/4	...	...	do 5s, quarterly.	88	...	...
do do 10s, 1-5s, 3d.	115	115 3/4	...	Baltimore 6s, 1881, quarterly.	105 1/4	107	...
Philadelphia 6s, 10-13, 2d.	105 3/4	...	...	do 6s, 1886, J. & J.	106 1/4	107	...
do do 6s, new.	105 3/4	105 3/4	...	do 6s, 1890, quarterly.	106	106 3/4	...
Allegheny County 5s, comp.	80	...	...	do Park, 1891, Q-M.	103	...	...
Pittsburg 6s.	80	...	...	do 6s, 1890, do S. & L.	104	...	...
do 5s.	80	...	...	do do, exempt, 98, S. & L.	105	...	...
New Jersey 5s, 10-13, 2d.	105 3/4	...	...	do 6s, 1893, J. & J.	115	...	...
do do 10s, 1-5s, 3d.	105 3/4	...	...	do 6s, 1892, do	106 1/2	107	...
Camden County 6s.	105	...	...	Norfolk Water, 5s.	...	...	...
Camden City 7s.	105	...	...	RAILROAD STOCKS. Pa.			
Harrisburg City 6s.	91	...	...	Balt. & Ohio-St. & C.	72 1/2	80	...
RAILROAD STOCKS.				do Wash. & Annap.	111	120	...
Camden & Atlantic.	51	52	...	do Parkersburg Br.	1	...	...
do do do.	52	53	...	Northern Cent'l Pa.	27	27 1/2	...
Catawissa.	17	18	...	Western Maryland.	50	5	...
do do.	43 1/2	45	...	Central Ohio.	50	53 1/2	...
do do pref.	43	43 1/2	...	Pittsburgh & Connelehan.	50	7 1/2	...
do do new pref.	43	43 1/2	...	RAILROAD BOND.			
Kimira & Williamsport.	40	...	...	Balt. & Ohio 6s, 1881, J. & J.	104 1/4	...	...
Kimira & Williamsport pref.	40	...	...	do 6s, 1885, do J. & J.	104	...	...
East Pennsylvania.	40	...	...	N.W. Va., 3d M. (guar.) J. & J.	101	...	...
Hanington & Brodhead.	6	...	...	Pittsb. & Cancellor, 7s, 8s.	99 1/2	99 3/4	...
do do do.	11 1/2	12 1/2	...	Northern Cent'l Pa. 1888.	100	102	...
Lehigh Valley.	62 1/2	63 1/2	...	do do 6s, 1900, A. & O.	94 1/2	97	...
Little Schuylkill.	51 1/2	52	...	do do 6s, gold, 1901, A. & J.	94 1/2	97	...
Minehill.	52	54	...	ten. Ohio 6s, 1st M., 1880, M. & S.	103	...	...
Neshannock Valley.	51	55	...	W. Md. 6s, 1st M. (gr.) J. & J.	103	...	...
Norristown.	52 1/2	54	...	do 1st M. (guar.) J. & J.	...	91	...
North Penn.	54	58	...	do 21 M. (guar.) J. & J.	115	...	...
Oil Creek & Allegheny Riv.	10	10 1/2	...	do 3d M. (pref.)	...	21	...
Pennsylvania.	50 1/2	51	...	do 3d M. (gr. by W. O.) J. & J.	55	100	...
Philadelphia & Erie.	18 1/2	19	...	do 6s, 3d M. (guar.) J. & J.	103	...	...
Philadelphia & Reading.	35 1/2	35 1/2	...	Mar. & Cin. 7s, P. & A., 1892.	105 1/2	107 1/2	...
Philadelphia & Trenton.	130	...	...	do do 6s, 3d, J. & J.	78 1/2	78 1/2	...
Pella, Wilm. & Baltimore.	130	...	...	Union P.R., 1st guar., J. & J.	90	...	...
Trait & N. J. Comp.	130	...	...	do Canton endorsed.	80 1/2	...	...
West Chester consol. pref.	97 1/2	...	...	MISCELLANEOUS.			
West Jersey.	97 1/2	...	...	Baltimore Gas, certificate.	10 1/2	...	...
CANAL STOCKS.				People's Gas.	3 1/2	2 1/2	...
Lehigh Navigation.	50 1/2	50 1/2	...	WASHINGTON.			
			...	Disrics of Columbia.			
			...	Form. Imp., 6s, 1892.	91	93	...
			...	do do 7s, 1891.	91	93	...

do pref	32	Market Stock bonds, 7s, 1921....	97
Schuykill Navigation	7 1/2	Water Stock bonds 7s, 1901....	97
do pref.....	14	" " " 7s, 1903.....	97
RAILROAD BONDS.		Fund. Loan (Corp.) 8.50, 1921	73
Allegheny Val. 7 1/2-10, 1900	97	Westington.	
do 7 1/2-10, 1901	97 1/2	2 year Cert. 7 1/2-10, 1973	
do 7 1/2-10, 1902	93	5 year Bonds, 6, 1979	92

[illegible]

Am. & Atlan. 1st m. 7 1/2 p. 1902	106	.....	Pennst stock, 64.	do	81	.....
do do 7 1/2 do 7 1/2, 1901.	110	.....	Market stock, 60.	d	81	.....
Am. & Burlington Co. 60, 71.	.....	.....	Board of Public Works—			
Atawawa, New 70, 1900.	104	.....	Corn. Gen. Imp. 32, 1871.	.....	87	85 1/2

...morling & 180-190	91 1/2	80	do	1875	87	88 1/2
...harterie is 1901	...	...	do	1876	87	89 1/2
...H & Wille, 1st m. 75, 75	...	...	do	1877	87	89 1/2
...lawmore, 1st m. 75, 75	101	...	do	1878	87	89 1/2
...at Penn, 1st m. 75, 75	101	...	do	1879	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1880	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1881	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1882	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1883	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1884	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1885	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1886	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1887	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1888	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1889	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1890	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1891	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1892	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1893	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1894	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1895	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1896	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1897	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1898	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1899	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1900	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1901	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1902	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1903	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1904	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1905	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1906	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1907	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1908	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1909	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1910	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1911	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1912	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1913	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1914	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1915	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1916	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1917	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1918	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1919	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1920	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1921	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1922	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1923	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1924	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1925	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1926	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1927	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1928	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1929	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1930	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1931	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1932	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1933	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1934	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1935	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1936	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1937	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1938	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1939	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1940	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1941	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1942	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1943	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1944	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1945	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1946	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1947	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1948	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1949	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1950	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1951	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1952	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1953	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1954	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1955	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1956	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1957	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1958	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1959	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1960	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1961	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1962	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1963	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1964	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1965	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1966	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1967	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1968	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1969	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1970	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1971	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1972	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1973	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1974	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1975	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1976	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1977	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1978	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1979	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1980	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1981	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1982	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1983	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1984	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1985	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1986	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1987	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1988	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1989	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1990	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1991	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1992	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1993	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1994	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1995	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1996	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1997	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1998	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	1999	87	89 1/2
...at "Empor, 1st m. 75, 75	101	...	do	2000	87	89 1/2

do	Gen. M., reg. 191	101	101	30	do	1st M., 1906	65	65
Pr. men 1st m. 4, '91		90		40	do	1st M., 4, 1906	75	80
Ho. & Erie 1st m. 4, '91		94	95	Ind., Cin. & Laf., 1st M., 7			68	70
do	2d m. 7, '91	97	98	do	(I. & C.) 1st M., 7, 1906		84	90
Wadsworth & Reading 4, '91		101		Little Miami, 4, 1906			84	84

do do	do	do	Cin. Ham. & Dayton stock	94	60
do do	do	do	Columbus & Xenia stock	94	59
do	deb. bonds,	94	Dayton & Michigan stock	11	62
do	g. m. B. C.	1894	do Sp. C. & N. Guar	93	91
do	do reg.	1894	Little Miami stock	93	101
do	new conv.	1894			
do Coal & I. Co. m. B. C.	1894				
do Le. C. & St. Louis B. C.	1894				

LOUISVILLE.

Louisville do	B. C.	7210	7210	7210	7210
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[illegible]

... do	100	...	do	Wharf 64	81	69
... do	100	...	do	special tax 64 of '89	88	69
... do	100	...	Leff. Mad. 1st M. (1st M.) 7, '81			
... do	100	...	do	do 2d M. 7	20	70 1/2
... do	100	...	do	do do 1st M. 1906	17	75
... do	100	...	Lowry, C. Frk. 1st M. 7, '75	74	65	
... do	100	...	Lowry, C. Frk. 1st M. 7, '75	74	65	
... do	100	...	do	do 1st M. 1906	17	75
... do	100	...	do	do 2d M. 7	20	70 1/2
... do	100	...	do	do 3d M. 7	20	70 1/2
... do	100	...	do	do 4th M. 7	20	70 1/2
... do	100	...	do	do 5th M. 7	20	70 1/2
... do	100	...	do	do 6th M. 7	20	70 1/2
... do	100	...	do	do 7th M. 7	20	70 1/2
... do	100	...	do	do 8th M. 7	20	70 1/2
... do	100	...	do	do 9th M. 7	20	70 1/2
... do	100	...	do	do 10th M. 7	20	70 1/2
... do	100	...	do	do 11th M. 7	20	70 1/2
... do	100	...	do	do 12th M. 7	20	70 1/2
... do	100	...	do	do 13th M. 7	20	70 1/2
... do	100	...	do	do 14th M. 7	20	70 1/2
... do	100	...	do	do 15th M. 7	20	70 1/2
... do	100	...	do	do 16th M. 7	20	70 1/2
... do	100	...	do	do 17th M. 7	20	70 1/2
... do	100	...	do	do 18th M. 7	20	70 1/2
... do	100	...	do	do 19th M. 7	20	70 1/2
... do	100	...	do	do 20th M. 7	20	70 1/2
... do	100	...	do	do 21st M. 7	20	70 1/2
... do	100	...	do	do 22nd M. 7	20	70 1/2
... do	100	...	do	do 23rd M. 7	20	70 1/2
... do	100	...	do	do 24th M. 7	20	70 1/2
... do	100	...	do	do 25th M. 7	20	70 1/2
... do	100	...	do	do 26th M. 7	20	70 1/2
... do	100	...	do	do 27th M. 7	20	70 1/2
... do	100	...	do	do 28th M. 7	20	70 1/2
... do	100	...	do	do 29th M. 7	20	70 1/2
... do	100	...	do	do 30th M. 7	20	70 1/2
... do	100	...	do	do 31st M. 7	20	70 1/2
... do	100	...	do	do 32nd M. 7	20	70 1/2
... do	100	...	do	do 33rd M. 7	20	70 1/2
... do	100	...	do	do 34th M. 7	20	70 1/2
... do	100	...	do	do 35th M. 7	20	70 1/2
... do	100	...	do	do 36th M. 7	20	70 1/2
... do	100	...	do	do 37th M. 7	20	70 1/2
... do	100	...	do	do 38th M. 7	20	70 1/2
... do	100	...	do	do 39th M. 7	20	70 1/2
... do	100	...	do	do 40th M. 7	20	70 1/2
... do	100	...	do	do 41st M. 7	20	70 1/2
... do	100	...	do	do 42nd M. 7	20	70 1/2
... do	100	...	do	do 43rd M. 7	20	70 1/2
... do	100	...	do	do 44th M. 7	20	70 1/2
... do	100	...	do	do 45th M. 7	20	70 1/2
... do	100	...	do	do 46th M. 7	20	70 1/2
... do	100	...	do	do 47th M. 7	20	70 1/2
... do	100	...	do	do 48th M. 7	20	70 1/2
... do	100	...	do	do 49th M. 7	20	70 1/2
... do	100	...	do	do 50th M. 7	20	70 1/2
... do	100	...	do	do 51st M. 7	20	70 1/2
... do	100	...	do	do 52nd M. 7	20	70 1/2
... do	100	...	do	do 53rd M. 7	20	70 1/2
... do	100	...	do	do 54th M. 7	20	70 1/2
... do	100	...	do	do 55th M. 7	20	70 1/2
... do	100	...	do	do 56th M. 7	20	70 1/2
... do	100	...	do	do 57th M. 7	20	70 1/2
... do	100	...	do	do 58th M. 7	20	70 1/2
... do	100	...	do	do 59th M. 7	20	70 1/2
... do	100	...	do	do 60th M. 7	20	70 1/2
... do	100	...	do	do 61st M. 7	20	70 1/2
... do	100	...	do	do 62nd M. 7	20	70 1/2
... do	100	...	do	do 63rd M. 7	20	70 1/2
... do	100	...	do	do 64th M. 7	20	70 1/2
... do	100	...	do	do 65th M. 7	20	70 1/2
... do	100	...	do	do 66th M. 7	20	70 1/2
... do	100	...	do	do 67th M. 7	20	70 1/2
... do	100	...	do	do 68th M. 7	20	70 1/2
... do	100	...	do	do 69th M. 7	20	70 1/2
... do	100	...	do	do 70th M. 7	20	70 1/2
... do	100	...	do	do 71st M. 7	20	70 1/2
... do	100	...	do	do 72nd M. 7	20	70 1/2
... do	100	...	do	do 73rd M. 7	20	70 1/2
... do	100	...	do	do 74th M. 7	20	70 1/2
... do	100	...	do	do 75th M. 7	20	70 1/2
... do	100	...	do	do 76th M. 7	20	70 1/2
... do	100	...	do	do 77th M. 7	20	70 1/2
... do	100	...	do	do 78th M. 7	20	70 1/2
... do	100	...	do	do 79th M. 7	20	70 1/2
... do	100	...	do	do 80th M. 7	20	70 1/2
... do	100	...	do	do 81st M. 7	20	70 1/2
... do	100	...	do	do 82nd M. 7	20	70 1/2
... do	100	...	do	do 83rd M. 7	20	70 1/2
... do	100	...	do	do 84th M. 7	20	70 1/2
... do	100	...	do	do 85th M. 7	20	70 1/2
... do	100	...	do	do 86th M. 7	20	70 1/2
... do	100	...	do	do 87th M. 7	20	70 1/2
... do	100	...	do	do 88th M. 7	20	70 1/2
... do	100	...	do	do 89th M. 7	20	70 1/2
... do	100	...	do	do 90th M. 7	20	70 1/2
... do	100	...	do	do 91st M. 7	20	70 1/2
... do	100	...	do	do 92nd M. 7	20	70 1/2
... do	100	...	do	do 93rd M. 7	20	70 1/2
... do	100	...	do	do 94th M. 7	20	70 1/2
... do	100	...	do	do 95th M. 7	20	70 1/2
... do	100	...	do	do 96th M. 7	20	70 1/2
... do	100	...	do	do 97th M. 7	20	70 1/2
... do	100	...	do	do 98th M. 7	20	70 1/2
... do	100	...	do	do 99th M. 7	20	70 1/2
... do	100	...	do	do 100th M. 7	20	70 1/2

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.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
State Bonds.			Railroad Bonds.			SECURITIES.			SECURITIES.		
Alabama 5s, 1883.....	31	88	(Stock Exchange Rates.)			Tol. & Wabash, 1st m. extend.	49	55	New Jersey & N. Y. 7s, gold.	90	94
do 5s, 1886.....	30		Albany & Susquehanna, 1st m.	111	111	do do 2d m. St. L. div.	50	55	do do 2d m. Mid. 7s, gold.	17	19
do 5s, 1886.....	30		do do 2d do	108		do do equipm't bds.	72	75	do do 2d m. conv.	4	4
do 5s, 1888.....	30		do do 3d do	25	25	do do con. convert.	72	75	North Pac. 1st m. gold 7-10s.	14	16
do 5s, Mont. & C. R. R.	30		Boston, Harf. & Erie, 1st m.	21	25	Hannibal & Naples, 1st m.	25	25	Omaha & Southwestern R.R. 5s.	90	95
do 5s, Ala. & Cent. R.	30		do do guar.	30	30	Grant Western, 1st m. 1888.	77	80	Oswego & Rome 7s, guar.	90	100
do 5s, of 1892.....	30		Bur. C. Rapids & Minn. 1st 7s.	31	31	do do 2d m. 1890.	50	50	Peoria, Pekin & J. 1st m.	70	75
Arkansas 6s, funded.....	101		Chesapeake & Ohio 6s, 1st m.	31	31	Illinois & Toledo, 1st m.	50	50	Peoria & Rock I. 7s, gold.	92	95
do 7s, L. R. & Ft. S. las.	101		Chicago & Alton sinking fund.	111	111	Quincy & So. Ind. 1st m.	112	112	Pullman Palace Car Co. stock.	92	93
do 7s, Memphis & L. R.	101		do do 1st m.	101	101	Lafayette, Bl'n & Miss., 1st m.	123	123	Rockf'd, R. I. & St. L. 1st 7s, gold.	92	94
do 7s, L. R. & P. B. & N. O.	101		do do income.	101	101	Illan. & Central Missouri, 1st m.	123	123	Rockf'd & Oswego 7s, gold.	45	45
do 7s, Miss. & O. R. R.	101		Joliet & Chicago, 1st m.	101	101	Pekin, Lincoln & Decatur, 1st m.	123	123	St. Louis City & Pacific 6s.	55	55
do 7s, Ark. Cent. R.	101		Louisiana & Mo., 1st m., guar.	101	101	Chic. & Hudson Canal, 1st m.	123	123	Southern Minn. constr. 8s.	71	75
California 7s, large bonds.....	105		St. Louis, Jack. & Chic., 1st m.	101	101	do do 1877.	103	103	St. Jo. & C. Bl. 1st m. 10s.	80	90
do 7s, new bonds.....	101		Chic. Bur. & Q. R. 1st m.	101	101	Long Island R.R., 1st m.	103	103	St. Jo. & Den. C. 8s, gold, W. D.	14	16
do 7s, endorsed.....	101		Chicago, Rk. Island & Pacific.	101	101	South Side, L. L., 1st m. bonds.	103	103	do do 8s, gold, E. D.	20	20
do 7s, gold bonds.....	101		do do S. F. Inc. 6s, 99	101	101	Western Union Tel. 1st m. 7s.	103	103	Sandusky, Mans. & Newark 7s.	10	10
Connecticut 6s.....	101		Central of N. J., 1st m., new.	101	101	Miscellaneous List.			St. Louis, Vandalia & T. H. 1st.	75	82
Georgia 6s.....	101		do do 1st consol.	101	101	(Brokers' Quotations.)			St. L. & So. Eastern 1st 7s, gold.	42	42
do 7s, new bonds.....	101		Lehigh & Wilkes, 1st m.	101	101	Albany N. Y., 6s.....	102	106	St. L. & I. Mt. (Ark. Br.) 7s, g.	70	70
do 7s, endorsed.....	101		Am. Dock & Improve. bonds.	101	101	Buffalo Water.....	106	107	Southern Central of N. Y. 7s.	50	50
do 7s, gold bonds.....	101		Min. & St. Paul 1st m. 8s, P. D.	111	118	Chicago 6s, long dates.....	98	100	Union & Logansport 7s.	70	70
Indiana 5s coupon, 1877.....	102		do do 7s, 10 do.	91	91	do 7s, sewerage.....	104	105	Union Pacific, So. branch, 6s, g.	54	54
do do 1879.....	102		do do 1st m., L. & C. D.	81	81	do 7s, water.....	104	104	Walkill Valley 1st 7s, gold.	42	47
do War loan.....	102		do do 1st m. & J. D.	81	81	do 7s, river improvement	104	104	West Wisconsin 7s, gold.	42	47
Kentucky 6s.....	102		do do 1st m. H. & D.	85	85	do 7s, various.....	104	105	Wisconsin Valley 8s.	70	70
Louisiana 6s.....	102		do do 1st m. C. & M.	85	85	Cleveland Water Works 7s.	106	106			
do do new floating debt	102		do do 1st Consol.	74	74	Detroit Water Works 7s.	106	106	Southern Securities.		
do 7s, Penitentiary.....	102		do do 2d m. do	53	53	Elizabeth City, due '95.....	96	97	(Brokers' Quotations.)		
do 8s, levee bonds.....	102		Chic. & N. Western sink fund.	102	102	Hartford 6s.....	102	103	Louisiana new consol. 7s.	55	55
do 8s, do 1875.....	102		do do int. bonds.	96	96	Indianapolis 7s.....	102	102	South Carolina new consol. 6s.	42	42
do 8s, of 1910.....	102		do do consol. bds.	96	96	Newark City 7s.....	102	102	Texas State 8s, 1891.....	30	32
Michigan 6s, 1878-79.....	101		do do 1st m. bds.	99	99	Poughkeepsie Water.....	103	106	do 7s, gold.	97	99
do 6s, 1883.....	101		do do 1st m. & J. D.	81	81	Rochester City Water bds., '95	103	106	do 10s, of 1884.....	100	102
do 7s, 1890.....	101		do do cp. gld. bds.	84	84	Toledo 7s.....	102	103	do 10s, pension.....	97	100
Missouri 6s, due in 1875.....	101		do do reg. do	79	79	Yonkers Water, due 1903.....	104	105			
do do 1878.....	101		Iowa Midland, 1st m. 8s.	102	102				CITIZES.		
do do 1877.....	101		Galena & Chicago Extended.	98	98	Atchison & P. Peak, 6s, gold.	20	25	Atlanta, Ga., 7s.....	73	70
do do 1875.....	101		Peninsula, 1st m. conv.	98	98	Atchison & Nebraska, 8s, g.	20	20	Angusta, Ga., 7s, bonds.....	85	87
do do 1873.....	101		Chic. & Milwaukee, 1st m.	101	101	Bur. & Mo. Riv. Land m. 7s.	105	105	Charleston stock 6s.	52	55
do do 1873.....	101		Winona & St. Peters, 1st m.	101	101	do do 2d S., do 7s.	105	105	Charleston, S. C., 7s, F. L. bds.	65	70
do do 1873.....	101		do do 2d m.	101	101	do do 3d S., do 8s.	108	108	Columbia, S. C., 6s.....	62	62
do do 1857.....	101		C., C. & Ind. 1st m. 7s, S. F.	101	101	do do 4th S., do 8s.	108	108	Columbus, Ga., 7s, bonds.....	25	30
New York Bounty Loan, res.	101		do Consol. m. bonds	101	101	do do 5th S., do 8s.	108	108	Lynchburg 6s.....	30	35
do do coup.	101		Dcl., Lack. & Western, 2d m.	101	101	do do 6th S., do 8s.	108	108	Macon 7s, bond.....	45	60
do 6s, Canal Loan, 1877.....	101		Morris & Essex.....	106	108	do do 7th S., do 8s.	108	108	Memphis 1st bond 6s.	40	43
do 6s, do 1875.....	101		do do 2d m.	106	108	do do 8th S., do 8s.	108	108	do new bonds, 6s.	40	43
do 6s, do 1873.....	101		do do bonds, 1900.....	105	106	do do 9th S., do 8s.	108	108	do end. M. & C. R.R.	40	43
do 6s, gold reg.....	101		do do construction.	105	106	do do 10th S., do 8s.	108	108	Mobile 5s, (coups. on).....	30	40
do 6s, do coup. 1887.....	101		do do 7s of 1871.....	105	106	do do 11th S., do 8s.	108	108	do 8s, (coups. on).....	30	40
do 6s, do loan, 1888.....	101		do do 1st cons. gnar.	105	106	do do 12th S., do 8s.	108	108	Montgomery 8s.....	70	80
do 6s, do do 1891.....	101		do do 2d m.	105	106	California Pac. R.R. 7s, gold.	70	70	Nashville 6s, new.....	70	70
do 6s, do do 1875.....	101		do do 1st m.	105	106	do do 6s, 2d m., g.	50	52	New Orleans 5s.....	34	38
do 6s, do do 1876.....	101		do do 2d m.	105	106	Canada Southern 1st 7s, gold.	50	52	do consol. 6s.....	40	45
North Carolina 6s, old, J. & J.	101		do do 1st m.	105	106	Central Pacific 7s, gold.	104	104	do bonds, 7s.....	29	32
do do A. & O.....	45	45	do do 2d m.	105	106	Central of Iowa 1st m. 7s, gold.	32	35	do gold 7s, quarterly	31	35
do do N. C. R.R. & J. & J.	45	45	do do 1st m.	105	106	do do 1st m. 7s, gold.	104	104	do 10s.....	30	35
do do do coup. off. J. & J.	35	35	do do 2d m.	105	106	Keokuk & St. Paul 8s.	104	104	do to railroads, 6s.	70	75
do do do do off. A. & O.	35	35	do do 3d m.	105	106	Carthage & Bur. 8s.	104	104	do do 8s, gold.....	75	80
do do do do off. A. & O.	35	35	do do 4th m.	105	106	Dixon, Peoria & Han. 8s.	104	104	Petersburg 8s.....	75	80
do do do do off. A. & O.	35	35	do do 5th m.	105	106	O. O. & Fox R. Valley 8s.	104	104	Richmond 6s.....	88	90
do do do do off. A. & O.	35	35	do do 6th m.	105	106	Quincy & Warsaw 8s.	104	104	Savannah 7s, old.....	87	90
do do do do off. A. & O.	35	35	do do 7th m.	105	106	Illinois Grand Trunk.....	104	104	do 7s, new.....	86	88
do do do do off. A. & O.	35	35	do do 8th m.	105	106	Chic. & Hannibal 8s.	104	104	do do 8s, gold.....	80	80
do do do do off. A. & O.	35	35	do do 9th m.	105	106	Chic. & Iowa R. 8s.	104	104			
do do do do off. A. & O.	35	35	do do 10th m.	105	106	American Central 8s.	104	104	RAILROADS.		
do do do do off. A. & O.	35	35	do do 11th m.	105	106	Chic. & St. Western 7s, guar.	82	82	Ala. & Chatt. 1st m. 8s, end.	14	20
do do do do off. A. & O.	35	35	do do 12th m.	105	106	Chic. & S. W. 7s, guar.	82	82	Ala. & Tenn. R. 1st m. 7s.	42	42
do do do do off. A. & O.	35	35	do do 13th m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do 2d m. 7s.	42	42
do do do do off. A. & O.	35	35	do do 14th m.	105	106	Chic. & S. W. 7s, guar.	82	82	Atlantic & Gulf, consol.	65	73
do do do do off. A. & O.	35	35	do do 15th m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do end. Savan'h.	1	10
do do do do off. A. & O.	35	35	do do 16th m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do stock.....	30	30
do do do do off. A. & O.	35	35	do do 17th m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do do.....	30	30
do do do do off. A. & O.	35	35	do do 18th m.	105	106	Chic. & S. W. 7s, guar.	82	82	Carolina Central 1st m. 6s, g.	75	75
do do do do off. A. & O.	35	35	do do 19th m.	105	106	Chic. & S. W. 7s, guar.	82	82	Central Georgia consol. m. 7s.	96	98
do do do do off. A. & O.	35	35	do do 20th m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do stock.....	55	60
do do do do off. A. & O.	35	35	do do 21st m.	105	106	Chic. & S. W. 7s, guar.	82	82	Charlotte Col. & A. 1st m. 7s.	50	60
do do do do off. A. & O.	35	35	do do 22nd m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do do stock.....	20	40
do do do do off. A. & O.	35	35	do do 23rd m.	105	106	Chic. & S. W. 7s, guar.	82	82	Charleston & Savannah 6s, end.	50	50
do do do do off. A. & O.	35	35	do do 24th m.	105	106	Chic. & S. W. 7s, guar.	82	82	Savannah & Char. 1st m. 7s.	50	50
do do do do off. A. & O.	35	35	do do 25th m.	105	106	Chic. & S. W. 7s, guar.	82	82	Cheraw & Darlington 7s.	50	50
do do do do off. A. & O.	35	35	do do 26th m.	105	106	Chic. & S. W. 7s, guar.	82	82	East Tenn. & Georgia 6s.	65	70
do do do do off. A. & O.	35	35	do do 27th m.	105	106	Chic. & S. W. 7s, guar.	82	82	East Tenn. & Va. 6s, end. Tenn.	65	70
do do do do off. A. & O.	35	35	do do 28th m.	105	106	Chic. & S. W. 7s, guar.	82	82	E. Tenn. Va. & Ga. 1st m. 7s.	87	94
do do do do off. A. & O.	35	35	do do 29th m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do do stock.....	95	100
do do do do off. A. & O.	35	35	do do 30th m.	105	106	Chic. & S. W. 7s, guar.	82	82	Georgia R.R. 7s.....	65	70
do do do do off. A. & O.	35	35	do do 31st m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do do.....	50	54
do do do do off. A. & O.	35	35	do do 32nd m.	105	106	Chic. & S. W. 7s, guar.	82	82	Greenville & Col. 7s, guar.	49	62
do do do do off. A. & O.	35	35	do do 33rd m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do do certifi. 6s.	70	80
do do do do off. A. & O.	35	35	do do 34th m.	105	106	Chic. & S. W. 7s, guar.	82	82	Macon & Brunswick end. 7s.	97	100
do do do do off. A. & O.	35	35	do do 35th m.	105	106	Chic. & S. W. 7s, guar.	82	82	Macon & Augusta bonds.....	88	90
do do do do off. A. & O.	35	35	do do 36th m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do do endorsed.....	30	35
do do do do off. A. & O.	35	35	do do 37th m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do do stock.....	80	85
do do do do off. A. & O.	35	35	do do 38th m.	105	106	Chic. & S. W. 7s, guar.	82	82	Memphis & Charleston 7s.	60	65
do do do do off. A. & O.	35	35	do do 39th m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do 2d 7s.	7	9
do do do do off. A. & O.	35	35	do do 40th m.	105	106	Chic. & S. W. 7s, guar.	82	82	do do do stock.....	65	65
do do do do off. A. & O.	35	35	do do 41st m.	105	106	Chic. & S. W. 7s, guar.	82	82	Memphis & Little Rock 1st m.	79	85
do do do do off. A. &											

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

ANNUAL REPORTS.

Central of Georgia.

(For the Year Ending August 31, 1875.)

From the newspapers we have the following abstract of the annual report. The President says: In the face of the decrease in gross earnings, there has been a considerable increase in the net result, which has been secured by the strictest economy and close attention to details of operation, together with the general decrease of prices of labor and materials. While the same policy of economy will be continued, it is not believed that much additional saving can be made in the expenses of working. The property has been fully maintained, and is now in better condition than at any time since the war.

Some changes in accounts have been made during the year. Considerable amounts heretofore carried as assets have been charged off. The statements of the Central Railroad Bank will be included in the general balance sheet of this year, instead of a separate one as heretofore. The business of the Bank has been nominal, and must continue to be so, unless a capital on which to transact business is supplied to it. It is, however, a valuable auxiliary to the operations of the road, and is in that way a source of revenue.

As suggested in the last report, a steamship company has been formed, to which the company's steamers and the Vale Royal property, except the track, sidings and right of way to the river, have been transferred, and stock taken in payment. A separate report made by this company will form an appendix to the Central Railroad report.

In March last, an offer was made to exchange the new consolidated bonds at 95 for the \$1,000,000 bonds issued after the war to pay for the re-construction of the road, which became due September 1. Only \$100,000 of these bonds have thus far been presented, and only \$30,000 exchanged. It is believed that when the interest ceases at maturity, most of these bonds will be exchanged soon; should this not be the case, the true policy will be to devote all net earnings to their payment rather than to submit to a greater discount than five per cent. on the new bonds.

In addition to these bonds, provision must be made for \$45,000 Southwestern bonds falling due October 1, 1875; \$172,500 Muscogee bonds, in January, 1876; \$10,000 Southwestern bonds, in March, 1876, and \$212,500 Mobile & Girard first mortgage bonds (endorsed), in July, 1876; in all \$440,000. It is recommended that all or part of these be paid from net earnings instead of declaring a dividend and selling new bonds at a discount.

The road worked was the same as for the previous year, as follows:

	Miles.
Central Railroad:	
Savannah Division, Savannah to Macon.....	191
Atlanta Division, Macon to Atlanta.....	102½
Augusta Branch (leased), Milton to Augusta.....	59
Eatonton Branch, Gordon to Eatonton.....	29
Southwestern Railroad:	286½
Macon, Ga., to Enfield, Ala.....	131
Macon road, Port Valley to Columbus.....	71
Fort Gaines Branch, Colliert to Fort Gaines.....	20
Albany Branch, Smithville to Albany.....	23½
Hatley Extension, Albany to Arlingham.....	23½
Perry Branch, Port Valley to Perry.....	12½
Upon County Railroad, Barnesville to Thomaston.....	18½
Total.....	768½

The Savannah Division with the Augusta and Eatonton branches are known together as the Savannah Division.

The earnings of the roads worked for the year ending August 31 were as follows:

	1874-75.	1873-74.	Inc. or Dec.	P. c.
Savannah Division.....	\$1,238,119 72	\$1,075,599 14	Dec.. \$162,520 58	7.4
Atlanta Division.....	555,322 96	608,151 63	Dec.. 52,828 67	9.0
Southwestern Railroad.....	770,759 22	771,520 31	Dec.. 760 09	0.1
Upon County R. R.....	8,417 71	9,614 13	Dec.. 1,196 42	14.4
Total Railroad.....	\$2,562,599 61	\$2,095,290 18	Dec.. \$467,309 43	22.5
Central Railroad Bank.....	59,180 88	36,419 67	Dec.. 22,761 21	62.3
Total.....	\$2,621,780 49	\$2,131,709 85	Dec.. \$490,070 64	23.0

The working expenses were:

	1874-75.	1873-74.	Inc. or Dec.	P. c.
Savannah Division.....	\$223,362 92	\$203,977 36	Dec.. \$19,385 56	9.5
Atlanta Division.....	317,877 95	541,076 34	Dec.. 223,198 39	56.2
Southwestern Railroad.....	604,189 09	890,701 90	Dec.. 286,512 81	47.5
Upon County R. R.....	9,811 84	9,395 40	Dec.. 416 44	4.4
Total Railroad.....	\$1,155,241 80	\$1,645,145 00	Dec.. 489,903 20	29.8
Central Railroad Bank.....	21,853 66	22,385 79	Dec.. 532 13	2.4
Total expenses.....	\$1,177,095 46	\$1,667,530 79	Dec.. 490,435 33	32.8

The net earnings were:

	1874-75.	1873-74.	Inc. or Dec.	P. c.
Savannah Division.....	\$726,166 80	\$732,684 58	Dec.. \$6,517 78	0.9
Atlanta Division.....	207,985 01	94,075 39	Inc.. 113,909 62	121.1
Southwestern Railroad.....	266,597 22	181,853 34	Inc.. 84,743 88	46.6
Upon County R. R.....	4917 13	311 73	Inc.. 4,605 40	1470.0
Total Railroad.....	\$1,199,831 91	\$1,008,924 04	Inc.. \$190,907 87	18.9
Central Railroad Bank.....	37,638 22	14,092 75	Inc.. 23,545 47	167.0
Total.....	\$1,237,470 13	\$1,023,016 79	Inc.. \$214,453 34	20.9

* Deficiency.

The average results were as follows:

	Sav. Div.	At. Div.	S. W. R. R.	U. C. R. R.	Total.
Gross earnings per mile.....	\$5,461	\$5,417	\$2,523	\$566	\$4,074
Net earnings per mile.....	2,557	2,029	573	....	1,191
Per cent of expenses.....	53.21	62.54	65.41	110.89	57.81

The expenses the previous year were 67.41 per cent of earnings.

The report of President Wadley gives the following particulars concerning the Western Alabama road: "A decree for the sale of the road having been made, and the Central, jointly with the Georgia Railroad Company, being endorers on a large amount of the bonds, it was agreed to become joint purchasers of the road unless some other party bid a sum large enough to protect the endorsements. The sale was made, in accordance with the decree of court, April 19, and the road was bid off by Major H. C. Sample as agent for the two companies. The amount bid, with expenses and payments on account of the Western Railroad Company, amounted to \$3,286,257 02. This, divided equally between the two purchasing companies, gives to each \$1,643,128 51. While the above was the sum bid and paid by the two companies, the bonded debt of the Western Railroad stands now at \$2,553,000, on which interest has to be paid at the rate of 8 per cent per annum. * * Although the road was sold April 19, the sale was not confirmed until May 26, when it passed into the hands of Gen. E. P. Alexander, as agent of the two companies, and he will continue in that capacity until a provisional organization is formed, which is provided for by agreement. This agreement provides for a partition of the road, so that the Georgia Company will control the portion of the road from West Point to Opelika, and the Central that from Columbus to Opelika. For the purpose of arranging a basis upon which to make this partition, Messrs. L. P. Grant and Virgil Powers were appointed by the two companies to take this matter into consideration and report. By their report, which is believed to be fair and just to both parties, the Georgia Railroad is chargeable with \$422,000 for the road from West Point to Opelika, and the Central with \$487,000 for that from Columbus to Opelika. The partition has not been consummated, and therefore details cannot be given; but it is hoped that this can soon be done so that the two roads will meet at Opelika."

GENERAL INVESTMENT NEWS.

Central of Iowa.—A decree has been made in the United States Circuit Court at Des Moines, Iowa, for the foreclosure and sale of the Central Railroad of Iowa for the benefit of the bondholders. We copy from the report of the New York and Boston committee to the bondholders:—

The master appointed in May last to ascertain the wishes of the bondholders reported that a very large majority, to-wit, \$2,372,500 out of \$3,700,000 first mortgage bonds, and \$716,000 out of \$925,000 seconds, approved of the compromise measure recommended by the Boston and New York committees.

The result of the hearing, which has just been had, is satisfactory. The Court has decided that the majority governs according to the conditions of the deed of trust; and in the course of the opinion pronounced remarked that the compromise measure appeared fair and just.

Pursuing the terms of the deed of trust, the Court has decreed a sale of the property of the Central Railroad Company of Iowa, authorizing and directing the trustees to bid in the entire indebtedness for the benefit of every interest in the order of their priorities; and, having obtained a title thereto, the trustee is instructed to re-convey the property to a new company formed to receive it, providing therein for each interest the same position as the compromise measure, subject to the control of bondholders.

The committee adds that the compromise measure will be carried out, and that the condition of the road and its increasing business justify the belief that if nothing untoward intervenes the compromise measure will realize what has been expected from it.

Chesapeake & Ohio Road.—The case of the Chesapeake & Ohio Railroad was called October 22, in the United States Circuit Court at Richmond, Va., Judge Bond presiding. Mr. Storrs, of New York, of counsel for the railroad, read an answer, and concluding by praying that Gen. W. C. Wickham, Vice-President of the road, be appointed permanent receiver. Mr. MacFarland, of New York, counsel for the trustees in the first Chesapeake & Ohio Railroad mortgage, and the counsel for the second mortgage, and for certain bondholders, are united in the prayer for General Wickham's appointment. State-Attorney General Daniel asked that the State be admitted as a party to the suit, claiming that the State is the guarantor of \$1,000,000 old Virginia Central, now Chesapeake & Ohio bonds, and also a holder of \$2,000,000 of bonds and stocks; the State claims a forfeiture of the road, and asks the appointment of Isaac H. Carrington as receiver. Judge Bond took the papers, and promised a report in three or four days.

District of Columbia.—A full statement of the bonds outstanding to September, 1875, is given in our "Investors' Supplement" of this date. The U. S. Attorney-General has written an elaborate opinion, in which he holds, "with no doubt whatever,"

that the faith of the United States is pledged to provide for the payment of interest and principal of the 3.65 District bonds. If the bonds have been sold to *bona fide* holders on the faith of the U. S. Government, under the provisions of a law which even appeared to warrant the imposition of such a responsibility, the fairest way now is for the government to assume the liability squarely. The great fault is in passing laws which admit of a doubtful construction, and which by a system of juggling can first be made to mean one thing and then another, according to the latest wishes and purposes of parties financially interested. The Credit Mobilier and Pacific Mail transactions are yet fresh in the public mind, as well as the dishonored guaranties of millions of railroad bonds by Southern States, and the practice of donations or endorsements by governments for outside enterprises, is now somewhat in disfavor with that portion of the people who have not been pecuniarily interested in them.

European & North American.—B. E. Smith, of Columbus, O., the only surviving trustee named in the mortgage deed of the Consolidated European & North American Railway, took possession of the road on Wednesday last.

Lake Shore & Michigan Southern.—The total funded debt of this company is precisely the same, in amount, as appeared in the annual report to the end of 1874. There have been, however, some changes in the detail, growing out of the exchange of one kind of bond for another, under the provisions made therefor—and there has been \$500,000 in second mortgage bonds exchanged for the same amount of first mortgage—making the former issue so much larger than appears in last annual report, and the latter issue the same amount smaller. In consequence of this change having been made, the impression had gained ground in some quarters that there had been a net increase in the debt.

Little Rock & Fort Smith Railroad.—This road was foreclosed and sold Dec. 10, 1874, for \$100,000 (road \$50,000 and land \$50,000.) A new corporation (the Little Rock & Fort Smith Railway) was formed, with \$5,000,000 capital, into which the \$8,500,000 of bonds were to be converted at the rate of 55 per cent. \$8,000,000 have already been put in and an assessment of 5 per cent. paid in cash, for which new bonds were given at 7 per cent. This \$400,000 has been spent in building 23 miles of road, making 123 in all. There is yet 40 miles to be built to complete the road to Fort Smith, and this must be done by July 1, 1876, to secure the 200,000 acres balance of land grant, the company already having title to 800,000 acres. There has been authorized an issue of \$3,000,000 7 per cent. bonds due in 1895, of which about \$2,425,000 are on hand to complete the road, and of these bonds, which are secured by the only mortgage on road and lands, the company lately offered \$1,500,000 for sale at auction in Boston, fixing 50 as the minimum bid to be received, at which they were all taken.

Manhattan Railway (Rapid Transit).—Pursuant to a notice given by the Commissioners of Rapid Transit, and in accordance with chapter 606, laws of 1875, a book of subscription to the capital stock of the company to be incorporated and known as the "Manhattan Railway Company" was opened Friday morning in the Corn Exchange Bank, No. 13 William street. The amount of capital stock is fixed at \$2,000,000, divided in twenty thousand shares of \$100 each.

In a short time all the stock was subscribed for, and, as required by the statute, five per cent of the whole amount, or \$100,000, was subscribed in cash. This sum was deposited in the Corn Exchange Bank, to the credit of C. J. Canda, as treasurer of the commission.

The list of subscribers includes twenty-six names, among which are those of David Dows, John F. Tracy, Wm. S. Scott, Jose F. Navarro, Francis H. Tows, Milton Courtwright, Alexander E. Orr and Mr. Sotolongo.

New York Providence & Boston.—The receipts for the year ending Aug. 31, 1875, were \$963,170; expenditures, \$559,629; net earnings, \$403,541.

Pacific Railroad of Missouri.—The Missouri Pacific Railroad stockholders met in the rooms of the Atlantic & Pacific Railroad Company, to hear a report from the conference committee appointed at a previous meeting, upon the subject of the present financial difficulty of the company. The report was read, in which the accounts of the company since its lease to the Atlantic & Pacific Company were stated as follows:

	Gross Earnings.	Operating Expenses.	Net Earnings.
For six mos. ending Dec. 31, 1872.	\$1,928,420 22	\$1,337,525 51	\$590,895 38
For year ending Dec. 31, 1873.	3,707,911 69	2,305,225 93	1,402,715 76
For year ending Dec. 31, 1874.	3,713,452 93	2,261,561 97	1,451,888 96
For 9 mos. ending Sept. 30, 1875.	2,104,325 42	1,450,550 77	653,775 65
Total	\$11,454,141 96	\$7,354,866 21	\$4,099,275 75

* The following are the disbursements for interest on the funded debt, rentals and dividends:

For six months ending Dec. 31, 1872.	\$691,804 98
For year ending Dec. 31, 1873.	1,402,183 04
For year ending Dec. 31, 1874.	1,417,139 92
For nine months ending Sept. 30, 1875.	1,062,834 94

Total disbursements in transportation department (\$1,050,000 being in dividends to stockholders).....\$4,573,987 88
Total net receipts in transportation department.....4,099,275 75

Deficiency.....\$474,712 13

In view of the many rumors prejudicial to the actions and intentions of the officers and directors of the company which have been current of late, the committee deem it just to state that they find the directors have subscribed and paid for some \$2,000,000 of the various securities of the company within the last two years, believing, as they did and now do, that the enterprise was a good

one, and one that would in time give to all interested an adequate return, and when they declared the last dividend they felt that with the good credit they then enjoyed, they would be able to carry over the company until another year, when, with an abundant harvest at the West and returning prosperity, they would be able to make up for the falling off in earnings, for the past year, and thereby carry out the terms of their lease, and meet all obligations. The depreciation of their shares at the Exchange has utterly destroyed their credit, and with their large floating debt, the directors have been compelled to use all their net resources for maturing bond interest and rentals. In conclusion the committee suggest that, if the stockholders would come forward and take the \$1,854,000 third mortgage bonds at 75 per cent, then the floating debt could be retired, and by the stockholders foregoing their rental for a few years, they have no doubt that, with proper management, the future growth of business on the road will in time make their stock of value; otherwise the third mortgage bondholders (the most of whom are floating debt creditors) may ask for their rights, and in that case take the property.

Mr. Pierce, President of the Atlantic & Pacific, submitted a supplementary report to the effect that when the Atlantic & Pacific Company took the Missouri Pacific Road it was not safe to run over, but that a large amount of money had been spent upon it, so that it is now one of the best built and equipped roads in the West.

After considerable discussion, Mr. Denny offered a resolution that a conference of the bondholders, stockholders, creditors, and all others interested in the road be called for the purpose of devising some amicable plan of reorganization, to be presented at a future meeting, which was carried, and the meeting adjourned.

In accordance with the suggestions of the committee, the President of the Atlantic & Pacific is offering, in an advertisement, to the Stockholders of the Missouri Pacific Railroad \$1,854,000 third mortgage bonds of said Pacific Railroad at 75 per cent. Stockholders to have the preference to purchase said Bonds at that rate until and including Nov. 10, 1875. The proceeds of said sales to be used only in liquidating the floating debt of said Pacific Railroad.

Richmond & Atlanta Air Line.—At the recent session of the United States Court at Atlanta, Ga., Mr. J. H. Fisher, of Brooklyn, N. Y., and one of the largest bondholders of the road, was appointed receiver, vice Col. L. P. Grant, of Atlanta.

St. Joseph & Denver City.—In the agreements for purchasing and re-organization of the Western Division, heretofore made by bondholders and dated July 1, 1874, and Sept. 1, 1875, a modification is proposed to avoid cash assessments, which is in the terms following:

"That instead of a *pro rata* cash assessment upon the subscribing bondholders for the amount of said necessary expenses of foreclosure sale and re-organization, together with the taxes accrued, trustees' fees, expenses of purchasing committee, and any other sum or amount provided for by the decree of sale, to be paid in cash, such sum shall be made a preferred claim upon the property of the re-organized company, if the same be purchased and re-organized under the terms of the foregoing agreements, and this modification of the same, and the said purchasing committee is hereby authorized to cause the new first mortgage or deed of trust to provide for the securing the preference of so many of the bonds, commencing with No. 1, to be issued thereunder, as will represent the aforesaid amount at not less than ninety per cent of the par value of the said preferred bonds, and to issue the same to provide the money for the said purposes, the prompt payment of said preference bonds to be secured, if deemed necessary, by a sinking fund."

The above modification was suggested by Mr. C. W. Hassler, who represents a considerable number of bondholders.

St. Louis & Southeastern.—The agents of the European bondholders, Wertheim & Gompertz and J. W. Oewel, of Amsterdam, in an address to the bondholders, express dissatisfaction with the company's proposals, and think them unacceptable for holders of bonds secured on the Illinois and Indiana lines. They say:

"The company offers as a maximum for a period of 6½ years to pay in cash \$227 50 per \$1,000, equal to half of the accruing interest, from May 1, 1874, to November 1, 1880, in case it shall be in position to earn this amount; but should this not be the case, however, then the bondholders must wait longer. This proposition of itself is already very disadvantageous to the holders of first mortgage bonds of the Illinois and Indiana divisions, because already, in very bad times, enough is earned to meet the above payments, and it is further wholly unacceptable, because it is coupled with the requirement that the bondholders shall convert the unpaid half of their coupons for 6½ years, or \$227 50 per \$1,000 bond, into a kind of debenture of very doubtful value, even in the distant future. This is a treatment of the rights and demands of the first mortgage bondholders which cannot be suffered; the chances of a better future belong first to them."

To show that the propositions were too favorable to the Kentucky and Tennessee sections, they submit the receiver's report of receipts and expenses for the eight months ending with June last, as follows:

	Gross receipts.	Working expenses.	Net earnings.	Deficit.
St. Louis Division.....	\$413,111 03	\$314,226 34	\$98,884 69	\$6,840 56
Kentucky Division.....	187,919 89	187,854 86	65 03	....
Tennessee Division.....	88,321 74	90,670 40	....	....

They propose to go on to foreclosure, unless better terms are offered.

Vermont Central.—The \$700,000 equipment bonds issued by the trustees in 1865 become due Nov. 1. The Chancery Court some time ago made an order authorizing the exchange of these bonds at par for those of the \$2,500,000 income and extension bonds of 1872, a sufficient amount of the latter being reserved to make the exchange. Notice is now given by the Treasurer of the Central Vermont Company that the bonds can be exchanged at the Boston Safe Deposit & Trust Company's office in Boston, where the new bonds have been deposited.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 29, 1875.

The markets for merchandise have been moderately active the past week. The weather has been very fine—mild and clear—but there are many drawbacks to business; the coming election has excited unusual interest among the mercantile community, and diverted a share of their attention; and there have been a large number of failures among our local tradesmen, which have caused credits to be scrutinized with more than ordinary care. The speculative "corners" in Cotton, Pork and Lard, have been maintained with much vigor in spite of many opposing influences, and prices of these staples for October delivery have been forced up to abnormal figures.

Pork remained without much activity or decided change in prices, until yesterday, when the pressure upon parties who were "short" on the October contracts was renewed, and mess sold largely at \$22 50, spot and October; \$20 50, seller the year; and \$20 for January, and after 'Change, \$22 75 bid and \$23 asked for October. Beef has met with a steady trade, and the opening prices for the new packing have been well maintained. Bacon has declined to 13½@13¾c. for long clear. Cut meats have shown a downward tendency, with a considerable business in pickled rib bellies in bulk at 12½@13c. for heavy and medium weights. Lard has been in better supply and lower, with sales latterly of prime on the spot, at 13½@13¾c. for city, and 13½@13¾c. for Western; and early in the week some depression was shown in contracts for October, with sales at 14 3/16c. after having sold at 14 7/16c., but the pressure was renewed, with sales yesterday at 15½@15¾c. Tallow has declined to 9¾c. Butter has been dull and depressed, and cheese has lost a portion of the recent advance. Today, Pork advanced to \$23 for Mess on the spot and for October, but sold at \$20 50 for all year. Lard was forced up by the "corner" to 16c. for October, but quoted at 13¾c. for November and 12¾c. for December. Other provisions were dull and unsettled.

Coffee has been dull, and Rio closed lower; fair to prime cargoes, 19½@20½c., gold, with the visible supply for the United States increased to 392,000 bags. Mild grades are in large stock and dull. Rice has further declined under free receipts of domestic. Molasses has been in rather better request at firm prices. The suspension of the order reducing the drawback on refined sugars has been followed by a large business in raws and refined, at steadier prices; fair to good refining Cuba 7½@8c., and Standard crushed refined 11c. The movement of the week has been as follows:

	Hhds.	Boxes.	Bags.	Melado.
Receipts past week.....	1,722	2,321	1,925	500
Sales past week.....	12,084	5,220	12,508	1,081
Stock Oct. 29, 1875.....	65,320	26,129	174,530	16,611
Stock Oct. 29, 1874.....	70,993	74,085	23,999	31

Kentucky tobacco has been more active at steady prices at 7 9/16c. for lugs and 12½@20c. for leaf; the sales for the week embraced 1,050 hhds., of which 600 were for export and 250 were for consumption. Seed leaf has been quiet and prices are without change; sales embrace: Crop 1872, 86 cases Pennsylvania, at 7½c.; crop of 1872 and 1873, 125 cases Connecticut, at 7½@8c.; crop of 1873, 180 cases Wisconsin, at 6½@11½c.; crop of 1873 and 1874, 143 cases Ohio at 7 3/8c.; and crop of 1874, 369 cases Connecticut and Massachusetts, at 7½@8c.; also 200 cases sundry kinds at 7@35c. Spanish tobacco has been in moderate demand and firm, with sales of 500 bales Havana at 58½@61 1/2c.

The business in ocean freights has not been as large as during the week previous, and rates have latterly shown weakness and some decline, both for berth and charter room. Toward the close, however, there were signs of improvement. Late engagements and charters include: To Liverpool, by steam, grain at 8½@9d.; cheese, at 40s. per ton; bacon, 35s.; cotton, at 7-16d. Grain to London, by steam, 8½d.; do. to Cork, for orders, 5s. 9d. @ 6s. 2d.; do. to Glasgow, 5s. 9d.; refined petroleum hence to Genoa, 4s. 8d. per bbl. and 2½c. for cases; case oil to Palermo or Catania, 20c. gold. To-day, the tone for berth room was steadier, although little was done. Corn to Liverpool, by steam, 8½d.; cotton, 7-16d.; grain to Bristol, by steam, 9d.; do. to Cork for orders, 6s. 3d.; do. to Glasgow, 5s. 9d., and flour at 2s. 7½d.; refined petroleum to Trieste, 5s. 1½d.; do. to Gibraltar for orders, 4s. 4½d.; do. to London, 4s. 7½d.; crude do. to Havre or Bordeaux, 4s. 6d.; grain to Vienna, 7s. per qr.

Unseed oil has ruled firmer and in fair jobbing demand at 57@59c. Crude sperm and whale have been quiet and unchanged. Codfish firmer and fairly active at \$3 25 for Georges and \$5@5 25 for Grand Bank. Box herring active, with sales of 15,000 boxes at 23c. for scaled and 30c. for No. 1. Hides have been in moderate demand, and prices have shown weakness; dry Montevideo sold at 2½c., gold, and city slaughter ox, 9½c., currency. Whiskey closed at \$1 17½@1 17½. Domestic grass seeds continue unsettled and nominal.

The naval stores market has been fairly active during the past week, and values have been firmly maintained, closing at \$1 85@1 92½ for common to good strained rosin, and spirits turpentine at 42½c. In petroleum little or nothing has been done, and quotations have gradually assumed a lower basis, closing at 13½@13¾c. for refined, in bbls., and 6½@6¾c. for crude, in bulk. Ingot copper is firmer, with sales of 200,000 lbs. Lake at 23½@23¾c., cash. Lard raisins sell well at \$2 50 per box; currants at 7c., and Turkish prunes at 8c.

(The tables of "Importations of Dry Goods," "Imports of Leading Articles," "Receipts of Domestic Produce," and "Exports of Leading Articles from New York," will be found on a subsequent page.)

COTTON.

FRIDAY, P. M., Oct. 29, 1875.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (October 29) the total receipts have reached 170,645 bales, against 147,345 bales last week, 137,420 bales the previous week, and 102,402 bales three weeks since, making the total receipts since the 1st of September, 1875, 740,500 bales, against 651,253 bales for the same period of 1874, showing an increase since Sept. 1, 1875, of 89,247 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1875.	1874.	1873.	1872.	1871.	1870.
New Orleans.....	38,219	31,370	24,063	35,442	26,115	30,256
Mobile.....	14,675	12,836	7,278	12,993	13,562	13,107
Charleston.....	21,152	24,630				
Port Royal, &c.....	681	598	17,997	14,053	11,635	14,117
Savannah.....	30,221	34,443	16,876	27,633	18,813	26,799
Galveston.....	23,024	11,830	7,761		5,644	
Indianola, &c.....	1,190	390	573	11,621	5,641	2,961
Tennessee, &c.....	7,419	4,415	2,900	2,880	7,010	5,369
Florida.....	600	589	453	503	465	796
North Carolina.....	5,952	5,211	1,121	1,498	933	3,908
Norfolk.....	24,763	20,398	13,220	12,139	10,424	
City Point, &c.....	1,378	673	1,165	1,392	1,877	9,393
Total this week.....	170,645	150,081	105,611	120,465	96,708	105,406
Total since Sept. 1.....	740,500	651,253	471,875	646,969	459,111	463,182

The exports for the week ending this evening reach a total of 97,891 bales, of which 50,713 were to Great Britain, 13,020 to France, and 33,402 to rest of the Continent, while the stocks as made up this evening are now 405,827 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Oct. 29.	Exported to			Total this week.	Stock.		
	Great Britain.	France.	Continent.		1874.	1875.	1874.
New Orleans.....	21,393	8,113	8,600	28,103	27,316	109,694	67,021
Mobile.....	8,156	....	....	8,156	4,334	80,456	20,229
Charleston.....	1,907	4,102	6,203	12,212	8,583	51,659	53,504
Savannah.....	5,054	2,411	12,554	22,931	11,887	65,173	61,090
Galveston.....	850	....	689	1,639	2,707	60,926	40,082
New York.....	6,547	....	3,922	10,469	11,525	69,930	52,601
Other ports.....	7,309	....	....	7,309	7,891	35,000	50,000
Total this week.....	50,713	13,626	31,492	97,831	76,413	405,827	373,653
Total since Sept. 1.....	156,563	21,795	82,971	270,329	231,051	....	....

* The exports this week under the head of "other ports" include from Baltimore 1,130 bales and 20 bags Sea Island to Liverpool; from Boston 240 bales to Liverpool; from Philadelphia 20 bales to Liverpool; from Norfolk 4,440 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, 17,000 bales; for Havre, 20,000 bales; for Continent, 12,000 bales; for coastwise ports, 2,000 bales; total, 51,000 bales; which, if deducted from the stock, would leave 51,500 bales representing the quantity at the landing and in presses unsold or awaiting orders.]

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 21,618 bales, while the stocks to-night are 27,199 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Oct. 22, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coastwise Ports.	Stock.
	1875.	1874.	Great Britain.	France.	Other foreign.	Total.		
N. Orleans.....	131,347	99,807	29,997	8,822	11,257	49,996	22,470	100,496
Mobile.....	49,182	38,098	6,666	....	....	6,666	27,162	16,287
Charleston.....	80,308	91,679	6,967	5,690	5,736	18,393	13,760	40,473
Savannah.....	120,334	125,194	5,191	3,036	15,862	21,062	36,194	64,666
Galveston.....	81,518	31,266	3,811	....	970	6,781	32,154	49,011
New York.....	6,597	11,350	40,395	691	11,619	62,625	....	41,653
Florida.....	1,296	1,918	....	....	....	....	1,295	....
N. Carolina.....	13,916	11,681	....	....	....	....	11,977	4,432
Norfolk.....	77,317	63,827	....	....	....	....	61,018	14,758
Other ports.....	4,906	4,002	11,892	....	3,416	14,808	....	14,000
Tot. this yr.....	599,853	....	105,812	18,169	43,780	172,761	919,098	351,781
Tot. last yr.....	....	501,172	139,412	3,937	19,459	157,898	290,391	320,517

* 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.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

There has been for the past week a quiet but unsettled and variable market for cotton on the spot. The leading influence was the "corner" for October, which has caused the stock on hand to be held, generally, much above the views of buyers. Exporters have been able to do very little, and spinners have purchased only to supply pressing needs. There has been a speculative demand to deliver on maturing contracts, and this business has constituted an unusual proportion of the transactions reported. To-day, the same conditions continued; there was very little doing and prices remained nominally unchanged. For future delivery some excitement has been exhibited, though not so much as last week. The large receipts at the ports and inland towns and the rapidly accumulating stocks at all points, have had a weakening effect on the October "corner," and have apparently caused that which was projected for November to be abandoned. But an influence which has served to prevent any material decline has been the feeling that the demand is equal to the prospective supply even if maximum estimates of the crop shall be realized. The argument on the street is that goods are selling in quantities that afford assurance that a large crop can be marketed without submitting to any reduction to prices current for the winter months. The highest figures of the week were paid early yesterday; viz., 14 21-32c. for October, but it sold before the close at 14 15-32c., followed by some recovery. The weather has been generally favorable for picking, and next week, when the elections will be over, a better supply of labor may be expected. To-day, the excitement over October contracts was considerable, and the price advanced to 14½c., but the "short interest" proved rather less than was anticipated, many contracts having been settled, and there was an early reaction, and the close was at 14 9-16c. The other months opened firmer, but fell off at the close. After 'Change there were sales at 14 9-16c. for October, 13 9-32c. for November, 13 1-16c. for December, 13½c. for January, and 13 15-32c. for March. The total sales for forward delivery for the week are 175,800 bales, including — free on board. For immediate delivery the total sales foot up this week 5,582 bales, including 465 for export, 3,199 for consumption, 1,918 for speculation and — in transit. Of the above, 282 bales were to arrive. The following are the closing quotations:

New Classification.	Uplands.	Alabama.	New Orleans.	Texas
Ordinary.....per lb.	12½	12½	12½	12½
Strict Ordinary.....	12½	12½	12½	12½
Good Ordinary.....	13½	13½	13½	13½
Strict Good Ordinary.....	13½	13½	13½	13½
Low Middling.....	14 1-16	14 1-16	14 1-16	14 1-16
Strict Low Middling.....	14½	14½	14½	14½
Middling.....	14½	14½	14½	14½
Good Middling.....	14½	14½	14½	14½
Strict Good Middling.....	14½	14½	14½	14½
Middling Fair.....	15½	15½	15½	15½
Fair.....	16½	16½	16½	16½
STAINED.				
Good Ordinary.....	12½	12½	12½	12½
Strict Good Ordinary.....	13½	13½	13½	13½

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

New Classification.	SALES.				PRICES.			
	Exp't.	Con-sump.	Specu-lat'n	Transit.	Total.	Ord'y	Good Ord'y	Low Mid-dling.
Saturday.....	800	610	157	....	967	12 1-16	13 8-16	14 9-16
Monday.....	....	757	193	....	950	12½	13½	14 1-16
Tuesday.....	100	633	422	....	1,145	12½	13½	14 1-16
Wednesday.....	....	621	389	....	1,010	12½	13½	14 1-16
Thursday.....	....	394	453	....	847	12½	13½	14 1-16
Friday.....	83	291	299	....	673	12½	13½	14 1-16
Total.....	465	3,199	1,918	....	5,582	....	....	....

For forward delivery the sales (including — free on board, have reached during the week 175,800 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices

For October.		bales.		cts.		For May.		bales.		cts.	
1,000.....	14 3-32	1,000	13 9-16	3,500	13 9-32	1,000	13 19-32	1,000	13 19-32	3,500	13 19-32
100.....	14½	100	13½	1,000	13 11-32	100	13 25-32	1,000	13 11-32	1,000	13 25-32
1,000.....	14 7-32	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16
600.....	14 9-32	600	13 1-16	1,000	13 1-16	600	13 1-16	1,000	13 1-16	600	13 1-16
200.....	14 5-16	200	13 1-16	1,000	13 1-16	200	13 1-16	1,000	13 1-16	200	13 1-16
100.....	14 11-32	100	13 1-16	1,000	13 1-16	100	13 1-16	1,000	13 1-16	100	13 1-16
600.....	14½	600	13 1-16	1,000	13 1-16	600	13 1-16	1,000	13 1-16	600	13 1-16
1,000.....	14 13-32	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16
1,000.....	14 15-32	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16
100.....	14 17-32	100	13 1-16	1,000	13 1-16	100	13 1-16	1,000	13 1-16	100	13 1-16
1,000.....	14 19-32	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16
1,000.....	14 21-32	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16
1,000.....	14 23-32	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16
1,000.....	14 25-32	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16
1,000.....	14 27-32	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16
1,000.....	14 29-32	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16
1,000.....	14 31-32	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16	1,000	13 1-16
20,300 total Oct.		20,300	13 1-16	17,100 total March.		17,100	13 1-16	17,100	13 1-16	17,100	13 1-16
For November.		For December.		For March.		For April.		For May.		For June.	
100.....	13 7-32	1,000	13 5-32	1,000	13 5-32	1,000	13 5-32	1,000	13 5-32	1,000	13 5-32
8,200.....	13 9-32	1,000	13 7-32	1,000	13 7-32	1,000	13 7-32	1,000	13 7-32	1,000	13 7-32
1,900.....	13 11-32	1,000	13 9-32	1,000	13 9-32	1,000	13 9-32	1,000	13 9-32	1,000	13 9-32
1,900.....	13 13-32	1,000	13 11-32	1,000	13 11-32	1,000	13 11-32	1,000	13 11-32	1,000	13 11-32
400.....	13 15-32	1,000	13 13-32	1,000	13 13-32	1,000	13 13-32	1,000	13 13-32	1,000	13 13-32
3,600.....	13 17-32	1,000	13 15-32	1,000	13 15-32	1,000	13 15-32	1,000	13 15-32	1,000	13 15-32
9,900.....	13 19-32	1,000	13 17-32	1,000	13 17-32	1,000	13 17-32	1,000	13 17-32	1,000	13 17-32
4,200.....	13 21-32	1,000	13 19-32	1,000	13 19-32	1,000	13 19-32	1,000	13 19-32	1,000	13 19-32
900.....	13 23-32	1,000	13 21-32	1,000	13 21-32	1,000	13 21-32	1,000	13 21-32	1,000	13 21-32
600.....	13 25-32	1,000	13 23-32	1,000	13 23-32	1,000	13 23-32	1,000	13 23-32	1,000	13 23-32
31,100 total Jan.		For February.		For March.		For April.		For May.		For June.	
For February.		1,000	13 25-32	1,000	13 25-32	1,000	13 25-32	1,000	13 25-32	1,000	13 25-32
800.....	13 27-32	1,000	13 27-32	1,000	13 27-32	1,000	13 27-32	1,000	13 27-32	1,000	13 27-32
9,000 total Aug.		For September.		For October.		For November.		For December.		For January.	
1,100 total Aug.		1,000	13 29-32	1,000	13 29-32	1,000	13 29-32	1,000	13 29-32	1,000	13 29-32

The following exchange was made during the week :
7-32c. pd. to exch. 1,000 Dec. for Nov.

The following will show spot quotations and the closing prices bid for futures at the several dates named :

MIDDLING UPLANDS—AMERICAN CLASSIFICATION.									
	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.		
On spot.....	14 3-16	14 3-16	14½	14½	14½	14½	14½		
October.....	14 9-32	14 9-32	14 11-32	14 9-16	14 9-16	14 9-16	14 9-32		
November.....	13 17-32	13 17-32	13 15-32	13 15-32	13 11-32	13 11-32	13 9-32		
December.....	13 15-16	13 15-16	13 13-32	13 13-32	13 13-32	13 13-32	13 13-32		
January.....	13½	13 9-32	13 5-16	13 5-16	13 5-16	13 5-16	13 5-16		
February.....	13½	13 13-32	13 13-32	13 5-16	13 11-32	13 11-32	13 9-32		
March.....	13 11-16	13 19-32	13 19-32	13 15-32	13 17-32	13 15-32	13 15-32		
April.....	13½	13 25-32	13 25-32	13½	13 11-16	13 11-16	13½		
May.....	14 1-16	13 31-32	13 15-16	13 13-16	13½	13 25-32	13 18-16		
June.....	14½	14 5-32	14½	14½	14 1-32	13 31-32	14½		
July.....	14 13-32	14 5-16	14½	14½	14 1-16	14½	14½		
August.....	14 13-32	14 7-16	14 1-16	14½	14 5-16	14½	14½		
Sales spot.....	1,620	957	950	1,115	1,413	582	65		
Sales future.....	81,400	23,800	22,900	21,200	31,300	40,600	34,200		
Gold.....	115½	114½	115	115½	115½	116½	116½		
Exchange.....	4.77	4.77	4.77	4.77½	4.75½	4.74½	4.74		

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to night (Oct. 29), we add the item of exports from the United States, including in it the exports of Friday only:

	1875.	1874.	1873.	1872.
Stock at Liverpool.....	587,000	588,000	532,000	467,000
Stock at London.....	56,250	100,000	202,750	224,000
Total Great Britain stock.....	643,250	688,000	734,750	691,000
Stock at Havre.....	195,750	145,000	86,750	232,000
Stock at Marseilles.....	3,000	11,750	8,250	13,000
Stock at Barcelona.....	60,000	53,250	22,750	40,000
Stock at Hamburg.....	15,000	18,600	23,000	36,000
Stock at Bremen.....	30,000	36,250	30,750	35,000
Stock at Amsterdam.....	55,000	85,750	93,750	64,000
Stock at Rotterdam.....	11,000	21,500	25,000	9,000
Stock at Antwerp.....	6,250	10,500	15,750	36,000
Stock at other continental ports.....	9,000	22,000	37,000	45,000
Total continental ports.....	385,000	409,000	543,000	510,000
Total European stocks.....	1,028,250	1,097,000	1,277,750	1,201,000
India cotton afloat for Europe.....	210,000	202,000	151,000	193,000
American cotton afloat for Europe.....	170,000	139,000	91,000	141,000
Egypt, Brazil, &c., afloat for Europe.....	39,000	53,000	57,000	65,000
Stock in U. S. interior ports.....	405,827	378,628	216,560	278,620
Stock in U. S. interior ports.....	53,842	60,162	55,669	43,390
United States exports to-day.....	32,000	8,000	10,000	12,000
Total visible supply... bales.....	1,938,913	1,946,790	1,692,279	1,931,017

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

American—				
Liverpool stock.....	210,000	149,000	98,000	36,000
Continental stocks.....	166,000	175,000	111,000	88,000
American afloat to Europe.....	170,000	139,000	91,000	141,000
United States stock.....	405,827	378,628	246,560	278,620
United States interior stocks.....	53,842	60,162	55,669	43,390
United States exports to-day.....	32,000	8,000	10,000	12,000
Total American.....bales.....	1,037,669	909,790	612,529	579,017
East Indian, Brazil, &c.—				
Liverpool stock.....	377,000	439,000	434,000	431,000
London stock.....	56,250	109,000	202,750	224,000
Continental stocks.....	219,000	234,000	232,000	412,000
India afloat for Europe.....	210,000	202,000	154,000	193,000
Egypt, Brazil, &c., afloat.....	39,000	53,000	57,000	65,000
Total East India, &c.....	901,250	1,037,000	1,079,750	1,355,000
Total American.....	1,037,669	909,790	612,529	579,017
Total visible supply... bales.....	1,938,913	1,946,790	1,692,279	1,931,017
Price Middling Uplands, Liverpool.....	7½d.	7½d.	8½d.	10-10½d

These figures indicate a decrease in the cotton in sight to-night of 7,871 bales as compared with the same date of 1874, an increase of 246,640 bales as compared with the corresponding date of 1873, and an increase of 4,902 bales as compared with 1872.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week and stock to-night, and for the corresponding week of 1874—is set out in detail in the following statement:

	Week ending Oct. 29, 1875.			Week ending Oct. 30, 1874.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.....	9,932	3,492	14,315	10,712	11,092	10,929
Columbus, Ga.....	2,381	1,100	4,550	3,424	2,185	4,706
Macon, Ga.....	3,876	1,993	4,213	8,091	2,711	4,640
Montgomery, Ala.....	4,347	3,270	4,662	3,782	3,18	4,981
Selma, Ala.....	4,500	4,200	5,549	3,777	3,251	3,523
Memphis, Tenn.....	19,739	15,942	19,880	14,132	13,006	24,068
Nashville, Tenn.....	703	1,050	1,143	1,070	1,399	5,686
Total, old ports	44,978	31,047	53,842	40,558	36,782	60,162
Shreveport, La.....	2,647	1,816	5,819	2,698	2,047	2,996
Vicksburg, Miss.....	1,822	1,785	1,956	1,168	1,065	985
Columbus, Miss.....	932	213	1,659	1,060	793	391
Eufaula, Ala.....	2,146	1,705	2,157	974	854	1,206
Atlanta, Ga.....	3,905	3,778	2,486	3,144	2,615	1,903
Charlotte, N. C.....	1,985	2,049	486	1,217	1,109	307
St. Louis, Mo.....	7,206	5,082	4,438	6,769	6,217	10,413
Cincinnati, O.....	5,403	5,065	2,727	8,931	2,649	6,233
Total, new ports	26,106	21,496	21,728	20,961	17,428	24,655
Total, all.....	71,084	52,543	75,570	61,519	54,210	84,817

The above totals show that the old interior stocks have increased during the week 13,931 bales, and are to-night 6,320 bales less than at the same period last year. The receipts have been 4,429 bales more than the same week last year.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been no bales shipped from Bombay to Great Britain the past week, and no bales to the Continent; while the receipts at Bombay during the same time have been 6,000 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, Oct. 23:

	Shipments this week—			Shipments since Jan. 1—			Receipts—	
	Great Britain.	Cont.	Total.	Great Britain.	Cont.	Total.	This week.	Since Jan. 1.
1875.....	.....	.....	.....	771,000	420,000	1,191,000	6,000	1,253,000
1874.....	.....	.....	.....	795,000	372,000	1,167,000	3,000	1,236,000
1873.....	1,000	.....	1,000	687,000	201,000	888,000	6,000	955,000

From the foregoing it would appear that, compared with last year, there is an increase of — 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 23,000 bales compared with the corresponding period of 1874.

WEATHER REPORTS BY TELEGRAPH.—Our telegrams to-night indicate that the weather has been generally very favorable for the in-gathering and marketing of the crop. But little rain has fallen and in most sections the temperature has been above the average for this period of the year.

Galeston, Texas.—Excellent progress is being made in picking. The crop is turning out well and being marketed freely. There are freight gluts at all the interior depots. The storm hurt the bottom crop badly only on the coast, and not as much there as was expected. Everywhere the middle crop, which is now safe, is proving very abundant; and with late frost and a good picking season the top crop will also be excellent. We have had two days this week on which we had slight showers, the rainfall being twenty-seven hundredths of an inch. The thermometer has averaged 74, the highest being 81 and the lowest being 61.

Indianola, Texas.—The weather this week has been rather warm for the season, but favorable for picking and marketing the crop. The damage to cotton from the storm was great, but much recuperation is manifest in the crop. We had rain on one day this week, a mere drizzle, the rainfall being only one-hundredth of an inch. The thermometer has averaged 70, the high est being 83 and the lowest 62.

Corrigan, Texas.—The in-gathering of the crop is proceeding finely, but it is difficult in picking to keep pace with the opening cotton, as it is opening so rapidly. With a late frost the crop will be large. Depot accumulations are heavy. We had a drizzling rain on one day this week, but the rainfall was only two-hundredths of an inch. The thermometer has averaged 67, the highest being 86 and the lowest 47.

New Orleans, Louisiana.—There has been no rain here during the week, and picking is progressing finely. The thermometer has averaged 68.

Shreveport, Louisiana.—The weather the past week has been, on an average, fair. Monday was rainy, the rainfall on that day reaching three-tenths of an inch. The receipts of cotton have fallen off about half. Average thermometer, 67; highest, 84, and lowest, 46.

Vicksburg, Mississippi.—There was one rainy day here the past week, the rainfall reaching forty-three hundredths of an inch. Average thermometer, 61; highest, 79, and lowest, 40.

Columbus, Mississippi.—The weather the past week has been cold and dry. Picking has been interfered with by the election excitement. The thermometer has averaged 68, the extremes being 63 and 83.

Little Rock, Arkansas.—Our telegram from this point has failed to reach us.

Nashville, Tennessee.—Rain fell on one day the past week, the rainfall reaching twenty-four hundredths of an inch. The thermometer has averaged 59, the highest being 72 and the lowest 46.

Memphis, Tennessee.—With the exception of one rainy day, on which the rainfall reached sixty-two hundredths of an inch, the past week has been pleasant. Picking continues to be interfered with by the election excitement in Mississippi, but, with that exception, it is everywhere progressing finely. Average thermometer, 61; highest 71 and lowest 49.

Mobile, Alabama.—There has been no rain all the week until to-day, when it was showery. Picking is making fine progress, and cotton is being marketed freely. Average thermometer, 64; highest 77 and lowest 48.

Montgomery, Alabama.—We had a slight shower on one day of this week, but the rainfall was insignificant. Average thermometer, 63; highest 78 and lowest 44.

Selma, Alabama.—We have had no rain during the past week until to-day, when there was a rainfall of four hundredths of an inch. Picking is progressing finely.

Madison, Florida.—There has been no rain this week; the weather has been fine for picking cotton, and the crop is being gathered and marketed very fast. Average thermometer 65, highest 75, and lowest 55.

Macon, Georgia.—The weather the past week has been favorable for picking, which has been going on finely. There was no rainfall. The thermometer has averaged 59, the extremes being 39 and 77.

Atlanta, Georgia.—There was only one day on which we had rain here during the week past, and that was only a shower, the

rainfall reaching nineteen hundredths of an inch. The rest of the week has been pleasant, the thermometer running up to 78 and down to 48, averaging 65.

Columbus, Georgia.—We have had no rain during the week past. The thermometer has ranged from 40 to 70, averaging 62.

Savannah, Georgia.—The weather this week has been warm and dry. The thermometer has averaged 66, the highest was 80, and the lowest 49.

Augusta, Georgia.—The weather during the past week has been pleasant, with a light rain on one day to the extent of fourteen hundredths of an inch. Accounts are unchanged, and the crop is being marketed freely. Average thermometer 61, highest 81 and lowest 42.

Charleston, South Carolina.—There has been no rainfall this week. The thermometer has been up to 80 and down to 52, averaging 65.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock Oct. 28. We give last year's figures (Oct. 30, 1874) for comparison.

	Oct. 28, '75—		Oct. 30, '74—	
	Feet.	Inch.	Feet.	Inch.
New Orleans...Below high-water mark.....	13	8	15	3
Memphis....Above low-water mark.....	6	0	5	9
Nashville....Above low-water mark.....	2	6	2	0
Shreveport....Above low-water mark.....	7	0	9	11
Vicksburg....Above low-water mark.....	10	2	5	8

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

GUNNY BAGS, BAGGING, &C.—The market for bagging during the past week has remained quiet and prices have ruled slightly in buyers' favor. Sales are reported of several hundred rolls at figures ranging from 12½@12½c. cash, market closing quiet at these quotations. Bales are in small demand and prices are nominal at 9½@9½c. for India, and 13c. for Borneo. Bags are dull and values are wholly nominal at 13@13½c. for 440s. Butts have ruled quiet during the week, but prices are more firmly held; sales are reported of 800@1,000 bales at 3 cents, time, and at the close holders are firm at 2 15-16c. cash, and 3 cents, time.

PRESENT AND ANTE-WAR PRICES.—Much interest and some surprise has been expressed at the statements in the extract from Messrs. W. C. Watts & Co.'s Circular, which we gave last week on this subject. We consequently applied to an old merchant, who has been engaged in the export trade from 1838 down ward, to look into the subject for us. He has done so, and the following interesting communication is the result:

October 28, 1875.

Messrs. Editors:

I have looked into the matter of change in the Liverpool Standard of Classification since "fifteen or twenty years ago," as presented in your quotation from Messrs. W. C. Watts & Co.'s Circular. The absence of "fair," "good fair," and "good and fine" from the Liverpool quotations in recent years has the same explanation as the reduced production of all the better grades, "middling" and upward, in their proportion of the crops since the war. In old times the proportion of the better to the poorer grades was widely variable from year to year, according to the weather at the maturing and picking season. But the chief cause of the average reduction of the higher grades since the war is well known to be the change in the labor system. The old control and supervision of picking and preparation for market is gone. It was a point of pride as well as of interest to the old planters formerly to select the choice pickings, and to gin and pack them separately from the poorer portion of the crop. In recent years carelessness has been the exception. Hence the mixing of grades in the gin-house and the general lowering of grade, besides such unfavorable or deteriorating conditions of weather as have occurred, and the inability of large planters to control enough labor to pick the opening cotton in its best state. There is no proper parallel between the classification of Brazil, Surats and other sorts of cotton at Liverpool and that of American cotton. The latter stands by itself, as do the others, arbitrary and unlike. This appears in the fact that "good fair" Surat cotton is no higher in grade, as established by cleanliness and color, than "low middling" American, yet between the latter and "good fair" American there are four full grades intervening.

Between the periods 1836-1845, and 1846-1860, there was change in the classification of Cotton in our own markets; but it was by running a new classification alongside the old one. The latter was used chiefly for the home trade, buying for the New England mills, and was called the "Factory Classification." Its middling was the equivalent of good middling of the old or Liverpool classification. Yet at New Orleans, Mobile, Savannah, Charleston, &c., the old one was preserved and by it ("assimilated to that of Liverpool") the current quotations were daily made.

It is possible that there may have been a gradual and imperceptible change in the Liverpool standard between the decade 1851-1860 and the decade 1866-1875. If so its degree is small, and of the old merchants who have consigned cotton to Liverpool in both periods, probably not one could decide whether the change was to raise or to lower the standard, comparing the *Brokers' evaluations* with their own samples.

In past years a wide difference has appeared in our own markets between the classification of October and that of June, due to the greater proportion of the better grades offering in the earlier than in the later months of the season. One object of the National Cotton Exchange in adopting the new American

standard was to secure one that should be uniform and constant at all seasons. Variations in value find expression in price in all the American markets. At Liverpool these are expressed partly in price and partly in classification by brokers—the cotton arriving upon a dull and falling market being graded lower than its duplicate arriving upon an active and rising market. This characteristic, common in the last thirty years at least, does not deny the general constancy of the Liverpool standard, which, partaking of the stability which is the great English trait, may be assumed to be as little changed since 1835 as is possible to anything of such a nature.

The following average prices of "Middling Bowed" cotton at Liverpool for the ten years, 1851-1860, are from an old record, believed to be trustworthy. They are somewhat higher relatively than those assigned by Messrs. Watts & Co. to *Middling Orleans* for part of the same years, and so far would strengthen their argument:

1851.....5d.	1854.....5½d.	1858.....7½d.
1852.....5½d.	1855.....6d.	1859.....7½d.
1853.....6½d.	1856.....7½d.	1860.....6½d.
	1857.....7½d.	

And the Middling Bowed here quoted was as nearly the same thing as Middling Upland of to-day as the Liverpool standard could hold it.

When surprised that American cotton should now be lower in price than it was in the five years last preceding our war, we should remember that by the war cotton production was extended to an extraordinary degree in other countries, and that even 7d. per pound for middling American does not destroy, though it reduces, the profits of the cotton production in those other countries, after it has once been established, displacing the former productions; that while the aggregate of the last six American crops (including that of 1875-6) exceeds the aggregate of the six crops last preceding the war, which constituted seven-eighths of the world's supply, other countries now contribute to the world's commercial supply some two millions bales more; and that the productive capacity of all has outrun the consuming capacity, whether of raw cotton or its fabrics. Why, then, should not prices fall lower than in 1855-1860? **MERCHANT.**

MILL TAKINGS IN SEPTEMBER ACCORDING TO THE NATIONAL COTTON EXCHANGES.—The figures for September overland and spinners' takings which we gave last week as received by telegraph from Mr. John B. Lafitte, were, as we supposed, made up by the National Cotton Exchange. We have this week by mail from Mr. Samuel H. Buck, the Secretary of the Exchange, the full statement. The following are the details as to spinners' takings according to these returns:

Receipts at port during September.....	166,520
Shipped overland to mills.....	7,456
In transit from points of crossing on Ohio and Mississippi Rivers to Eastern delivery ports, Sept. 30.....	1,971
Total.....	176,147
Stock at United States ports, Sept. 1.....	71,413
Receipts at ports during Sept.....	166,720
	238,133
Foreign exports.....	23,327
Stock at United States ports, Sept. 30.....	156,027
	179,354
	58,779
Cotton in transit between delivery ports, Sept. 30.....	22,470
Taken by spinners from ports during Sept.....	26,309
Shipments overland to mills direct.....	7,456
Total taken for Northern consumption.....	43,765

The committee on crop (which is composed of Mr. John B. Lafitte, Chairman, A. H. May, D. A. Given, Perry Nugent and Harrison Watts) state that the work of preparing the September movement has been performed by Mr. Buck, the Secretary, and further that they have adopted such measures as will hereafter insure a prompt and accurate report for each month.

LIVERPOOL, Oct. 29.—4 P. M.—BY CABLE FROM LIVERPOOL.—The market has ruled steady to-day. Sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 8,000 bales were American. The weekly movement is given as follows:

	Oct. 8.	Oct. 15.	Oct. 22.	Oct. 29.
Sales of the week.....bales.	86,000	103,000	57,000	61,000
Forwarded.....	4,000	3,000	3,000	4,000
of which exporters took.....	14,000	15,000	8,000	7,000
of which speculators took.....	5,000	15,000	4,000	2,000
Total stock.....	669,000	611,000	682,000	687,000
of which American.....	284,000	252,000	285,000	210,000
Total import of the week.....	41,000	28,000	34,000	43,000
of which American.....	7,000	13,000	14,000	14,000
Actual export.....	14,000	7,000	13,000	14,000
Amount afloat.....	231,000	229,000	239,000	247,000
of which American.....	33,000	48,000	57,000	85,000

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

	Sat.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Up'ds.....	..@7 1-16	..@7	..@7	..@7	..@7	..@7	..@7
do Orleans.....	..@7 5-16	..@7 1½	..@7 1½	..@7 1½	..@7 1½	..@7 1½	..@7 1½
Futures.							
SATURDAY. —Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.							
Nov.-Dec. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6 15-16d.							
MONDAY. —Nov.-Dec. shipments from Sav., Low Mid. clause, by sail, if required, 6 15-16d.							
Jan.-Feb. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7d. bid.							
TUESDAY. —Oct.-Nov. delivery from Sav. or Chas., Low Mid. clause, 6½d.							
Dec.-Jan. delivery from Sav. or Chas., Low Mid. clause, 6 13-16d.							
Feb.-March delivery from Sav. or Chas., Low Mid. clause, 6½d.							
Nov.-Dec. shipments from Sav. or Chas., Low Mid. clause, by sail, if required 6½d.							

Futures.

Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6½d.	
Jan.-Feb. shipments from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.	
Oct.-Nov. shipment from Sav. or Chas., Low Mid. clause, 6 13-16d.	
Feb.-March delivery from Sav. or Chas., Low Mid. clause, 6½d.	
WEDNESDAY. —Oct.-Nov. shipment from Sav. or Chas., Low Mid. clause, 6½d.	
Nov.-Dec. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6 13-16d.	
Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6½d.	
Jan.-Feb. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6½d.	
Feb.-March delivery from Sav. or Chas., Low Mid. clause, 6½d.	
Dec.-Jan. shipment from New Orleans, Low Mid. clause, 7d.	
Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6 13-16d.	
Feb.-March shipments from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.	
THURSDAY. —Nov.-Dec. shipment from New Orleans, by sail, if required, 6½d.	
Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6 13-16d.	
Jan.-Feb. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6½d.	
Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, offered at 6½d.	
Jan.-Feb. shipments from Sav. or Chas., Low Mid. clause, by sail, if required, 6½d. bid.	
Jan.-Feb. delivery from Sav. or Chas., 6½d.	
Feb.-March delivery from Sav. or Chas., 6½d.	
Feb.-March delivery from Sav. or Chas., Low Mid. clause, 6 13-16d.	
FRIDAY. —Nov.-Dec. shipment from New Orleans, by sail, if required, 6½d.	
Nov.-Dec. shipment from New Orleans, Low Mid. clause, by sail, if required, 6 13-16d.	
Nov.-Dec. shipment from Savannah, Low Mid. clause, by sail, if required, 6 13-16d.	
Jan.-Feb. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6½d. bid.	
Oct. delivery from Sav. or Chas., 6½d.	
Dec.-Jan. delivery from Sav. or Chas., 6½d. bid.	
Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6½d.	
Feb.-March shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.	
Feb.-March delivery from Sav. or Chas., Low Mid. clause, 6 13-16d.	

THE EXPORTS OF COTTON from New York, this week, show a decrease, as compared with last week, the total reaching 10,469 bales, against 10,669 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1875; 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, 1875

EXPORTED TO	WEEK ENDING				Total to date.	Same period prev'us year.
	Oct. 6.	Oct. 13.	Oct. 20.	Oct. 27.		
Liverpool.....	11,501	10,691	7,046	6,547	46,942	63,574
Other British ports.....	....	....	....	....	....	....
Total to Gt. Britain	11,501	10,691	7,046	6,547	46,942	63,574
Havre.....	264	...	398	....	681	2,561
Other French ports.....	....	....	....	....	....	....
Total French	264	...	398	....	681	2,561
Bremen and Hanover.....	1,333	1,352	1,092	1,123	5,995	3,160
Hamburg.....	500	1,110	550	729	3,029	2,603
Other ports.....	....	907	1,583	1,120	6,097	50
Total to N. Europe.	1,833	3,359	3,225	3,572	15,121	5,813
Spain, Oporto & Gibraltar &c	....	....	....	350	350	10
All others.....	....	....	....	....	....	....
Total Spain, &c.....	....	....	....	350	350	10
Grand Total.....	13,595	14,050	10,669	10,469	63,094	71,978

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '75:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	5,425	24,562	....	....	....	....	....	....
Texas.....	2,453	20,514	....	....	....	....	....	....
Savannah.....	5,081	22,969	1,011	2,679	738	4,203	578	5,139
Mobile.....	....	....	....	....	....	....	....	....
Florida.....	464	1,851	....	....	....	....	....	....
S'th Carolina.....	4,919	21,313	....	....	....	....	394	3,426
N'th Carolina.....	4,511	10,587	....	....	....	....	550	2,169
Virginia.....	15,287	48,424	1,478	7,530	....	....	2,800	9,161
North'n Ports.....	2,196	2,900	2,579	10,091	....	....	....	....
Tennessee, &c.....	5,238	11,766	1,308	3,994	701	1,797	171	722
Foreign.....	....	296	....	....	....	....	....	....
Total this year	45,934	165,286	6,374	24,294	1,436	6,000	4,493	20,667
Total last year.	36,141	180,501	6,741	30,910	2,579	8,651	4,862	15,519

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 51,183 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

	Total bales.
New York.—To Liverpool, per steamers The Queen, 2,276.....	City of Chester, 1,679.....
Abyssinia, 603.....	Germanic, 1,989.....
To Bremen, per steamer Main, 1,123.....	1,123
To Hamburg, per steamer Klopstock, 729.....	729
To Antwerp, per steamer C. F. Funch, 400.....	400
To Amsterdam, per bark Paul, 1,320.....	1,320
To Genoa, per bark C. L. Tyler, 350.....	350
New Orleans.—To Liverpool, per steamers Vanguard, 3,212.....	Chilian, 5,039.....

To Barcelona, per bark Angela, 1,050	1,050
To Genoa, per bark Wenkita, 851	851
Monte-Carlo, per ship Haribot, 3,333	3,333
Chambers-N, To Liverpool, per bark Triade, 2,300 Upland	2,300
1,342 Upland, per brig Little Harry, 1,300 Upland and 82 Sea Island	4,911
To Havre, per bark Yarmouth, 2,350 Upland and 30 Sea Island	2,350
To Barcelona, per steamer Rita, 3,185 Upland	3,185
de Lioret, 675 Upland	8,800
To Liverpool, per bark Wild Hunter, 3,015 Upland	3,015
Savannah-To Amsterdam, per bark Veritas, 950 Upland	950
To Barcelona, per bark Marjita, 612 Upland	612
To Santander, per brig F. H. Odiorne, 750 Upland	750
To Genoa, per schooner L. S. Davis, 1,277 Upland	1,277
Texas-To Liverpool, per steamer San Antonio, 2,031	2,031
To Cork, for order, per bark Unicorn, 1,750	1,750
Baltimore-To Bremen, per steamer Leipzig, 1,112	1,112
Boston-To Liverpool, per steamer Barth's, 341	341
Lord Clive, 3,043	3,589
Philadelphia-To Liverpool, per steamer Kentworth, 1,066	1,066

Total..... 51,183
The particulars of these shipments, arranged in our usual form are as follows:

	Liver. Grims- pool.	by Cork.	Havre.	Bre- men.	Amster- dam.	Barce- lona.	Genoa.	Total.
New York.....	6,547			1,128	1,330		850	10,469
New Orleans.....	8,321					1,050	853	10,151
Mobile.....		3,333						3,333
Charleston.....	4,914		2,350			3,800		11,064
Savannah.....	3,015					612	1,277	6,584
Texas.....	2,032		1,750					3,782
Baltimore.....				1,112				1,112
Boston.....	3,589							3,589
Philadelphia.....	1,066							1,066

Total..... 29,444 2,113 1,750 2,350 2,233 2,370 5,403 2,490 51,183
Included in the above is also from New York, 729 bales to Hamburg, and 400 to Antwerp; from Savannah, 730 bales to Santander.

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

CALVERT, str., for Baltimore, while leaving Charleston, Oct. 23, parted a line, which caused her to come into contact with the steamship Metropolis, and both vessels and cargo were somewhat damaged.
B. I. HAZARD, str., from New York, Oct. 19, from Georgetown, S. C., reports Oct. 11, lat. 4° 34' N., lon. 73° 10' W., experienced a severe gale from E. N. E., veering to S. E., lasting 48 hours, in which lost and split sails and shifted deck lumber.

Cotton freights the past week have been as follows:

	Liverpool.	Havre.	Bremen.	Hamburg.
Steam.	Sail.	Steam.	Sail.	Steam.
d.	d.	c.	c.	c.
Saturday... 7-100	5-16	5-16	1 comp.	1 comp.
Monday... 7-100	5-16	5-16	1 comp.	1 comp.
Tuesday... 7-100	5-16	5-16	1 comp.	1 comp.
Wednesday... 7-100	5-16	5-16	1 comp.	1 comp.
Thursday... 7-100	5-16	5-16	1 comp.	1 comp.
Friday... 7-100	5-16	5-16	1 comp.	1 comp.

Market steady.

EUROPEAN COTTON MARKERS.—In reference to these markets our correspondent in London, writing under the date of Oct. 16, 1875, states:

LIVERPOOL, Oct. 14.—The following are the prices of middling qualities of cotton compared with those of last year:

	Ord. & Mid.	Fr. & G. Fr.	G. & Fine.	Mid. Pair.	Good.
Sea Island, 14	17	19	20	21	26
Florida do 15	16	17	18	19	20
Ord. 11.0.	11.0.	11.0.	11.0.	11.0.	11.0.
Upland, 8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Mobile, 8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Texas, 8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
N. Orleans, 8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2

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

	—Taken on spec. to this date—	—Actual exp. from	Actual
	1875.	1874.	1875.
Americans.....	181,700	173,150	180,350
Brazilians.....	5,465	16,750	12,000
Egyptian, &c.....	14,980	14,570	11,750
W. India, &c.....	1,580	2,460	3,150
E. India, &c.....	83,460	81,110	71,365
Total.....	294,785	298,070	298,615

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

	Sales, &c., of all descriptions.	Imports.	Stocks.
	Ex. Specula- tion.	Total.	Same period weekly sales.
American.....	11,500	1,411,641	1,518,000
Brazilian.....	800	267,700	400,000
Egyptian.....	604	161,781	134,874
Smyrna & Greek.....	2,361	2,364	2,623
W. Indian.....	122	50,963	65,893
East Indian.....	14,772	602,213	727,403
Total.....	27,569	2,604,716	2,952,417

BREADSTUFFS.

Fairfax, P. M. October 29, 1875.

The flour market for the first half of the week ruled dull and prices weak, with lines of extra Star going as low as \$5 70, but in the course of Wednesday and Thursday the sales for export aggregated 25,000 bbls. at \$5 20@5 40 for superfine, \$5 75@5 85 for common shipping extras, and \$6 15@6 75 for fancy and choice do. A part of the business was for early arrival. The

higher grades of flour have been selling more freely, but at weakening prices. Receipts at all points are large, but stocks have not as yet developed any burdensome accumulation. Rye flour and corn meal have sold at some decline. To-day, the flour market was comparatively quiet, but held at firmer prices.

The wheat market has been dull till within the past day or two, in which the export demand has been more active, at \$1 05@ \$1 08 for rejected spring, \$1 15@1 22 for No. 3 Chicago and Milwaukee, \$1 24@1 28 for No. 2 Chicago and Northwest, \$1 31@ \$1 33 for No. 2 Milwaukee, \$1 36@1 37 1/2 for No. 1 Spring, \$1 30@ \$1 33 for prime new red and amber Winter, \$1 42@1 51 1/2 for new white. The export demand was stimulated by the decline in ocean freights and some advance in exchange. The Agricultural Bureau reports for October that "the wheat crop for the present year is a short one, and the deficiency is augmented by a marked deterioration in quality." Receipts at the Western ports continue at a full average in quantity, while the quality shows a marked improvement. The new No. 2 Milwaukee is better than the corresponding grade last year. To-day, there was some speculation promoted by parties to a "corner" in Chicago, and No. 2 sold at \$1 30, with No. 2 Milwaukee going at \$1 33@1 34.

Indian corn has met with a brisk export demand, and prime sail mixed Western was advanced on Wednesday to 78@74c., afloat and to arrive, but this was barely sustained yesterday. The Agricultural Bureau reports the condition of the new crop 4 per cent. better than last October, but among the trade the condition is generally believed to be inferior—not well ripened—although an increase in the yield is admitted. To-day, there was a good demand for prime mixed at 72c. in store and 73 1/2c. afloat.

Rye has been dull, drooping, and unsettled, under the considerable supplies which are now coming forward. Barley, at some decline in the lower qualities, has been more active, several boat loads of Canadian having sold at \$1 12@1 18. Canada peas have been more active at \$1 02 to arrive, in bond.

Oats have been without important change, but yesterday a brisk speculative demand sprang up, with large sales at 45@46c. for No. 2 Toledo, 46 1/2@47c. for No. 2 Chicago, and 48c. for No. 2 Milwaukee. The crop is reported by the Agricultural Bureau to be five per cent. greater than last year, but current prices are about 25 per cent. below those of last October. To-day, the market was dull and lower at 46@46 1/2c. for No. 2 Chicago.

The following are closing quotations:

	Prova.	Grain.
No. 1.....	4 1/2 @ 4 7/8	Wheat—No. 3 Spring, bush, 1 1/2 @ 1 3/4
Superior State & West- ern.....	5 00 @ 5 50	No. 2 spring..... 1 1/2 @ 1 3/4
Extra State, &c.....	5 70 @ 5 90	No. 1 spring..... 1 3/4 @ 1 40
Western Spring Wheat extra.....	5 00 @ 5 95	Red Western..... 1 00 @ 1 27
do XX and XXX.....	6 00 @ 7 25	Amber do..... 1 30 @ 1 40
do winter wheat X and XX.....	5 50 @ 6 25	White..... 1 25 @ 1 62
City shipping extras.....	6 10 @ 6 50	Corn—Western mixed..... 7 10 @ 7 30
City trade and family brands.....	6 00 @ 6 00	White Western..... 7 40 @ 7 50
Southern bakers' and fam- ily brands.....	7 25 @ 8 25	Yellow Western..... 7 40 @ 7 50
Southern shipping extras.....	6 15 @ 7 15	Southern yellow..... 7 40 @ 7 50
Rye cord, superfine.....	6 00 @ 6 40	Oats—Black..... 30 @ 32
Cornmeal—Western, &c.....	4 00 @ 4 25	Mixed..... 32 @ 34
Corn meal—Rye, &c.....	4 00 @ 4 10	White..... 34 @ 36
		Barley—Western..... 1 00 @ 1 10
		Canada West..... 1 00 @ 1 10
		State..... 1 00 @ 1 10
		Peas—Canada..... 1 00 @ 1 10

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

	RECEIPTS AT NEW YORK.	EXPORTS FROM NEW YORK.
	1875.	1875.
	For the week.	For the week.
Flour, bbls.....	116,619	2,801,748
C. meal, ".....	5,321	107,487
Wheat, bbls.....	1,099,150	25,440,999
Orry, ".....	465,388	30,618,957
Rye, ".....	11,700	131,827
Barley, ".....	457,755	2,601,342
Oats, ".....	833,713	6,119,330

The following tables show the trade in sight and the movement of Breadstuffs to the latest mail dates.

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING OCT. 23, 1875, AND FROM AUGUST 1 TO OCT. 23:

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
At—	(50 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	45,573	911,448	818,788	415,135	103,586	27,013
Milwaukee.....	88,404	932,906	10,440	41,180	36,919	6,125
Toledo.....	1,623	227,045	114,966	39,800	43,341	
Detroit.....	14,156	118,217	2,709	27,872	22,541	389
Cleveland.....	2,877	6,600	2,450	37,390	5,600	5,850
St. Louis.....	35,777	238,474	81,300	121,216	53,593	11,408
Pierce.....	2,800	34,600	132,640	239,649	30,900	33,510
Duluth.....	3,000	104,000				

Total.....	149,307	2,721,305	1,161,412	951,969	285,080	81,102
Previous week.....	140,776	2,789,092	877,084	946,508	346,376	67,867
Corresponding week, '74	120,011	2,054,197	695,184	633,197	348,199	36,350
" '73.....	147,448	1,900,996	1,380,392	854,586	463,546	45,374
" '72.....	146,210	3,641,901	1,204,345	718,294	531,361	51,064
" '71.....	143,217	1,477,394	800,849	525,735	147,758	50,999
" '70.....	144,601	1,751,192	390,544	864,107	216,906	61,123
Total Aug. 1 to date.....	1,109,748	27,044,910	15,613,119	10,390,290	2,444,581	234,911
Same time 1874.....	1,099,010	21,945,825	13,814,501	8,950,114	2,118,807	207,977
Same time 1873.....	1,494,177	24,498,767	17,750,340	8,416,486	3,087,820	704,466
Same time 1872.....	1,110,510	21,347,994	22,149,275	8,805,133	4,175,855	701,165

Estimated.

SHIPMENTS OF FLOUR AND GRAIN from lake ports for the last four weeks and from Jan. 1 to Oct. 23, inclusive, for four years:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Oct. 23, '75.....	150,472	2,591,855	773,979	685,450	61,896	42,523
Oct. 16, '75.....	147,438	2,397,987	768,745	745,259	147,656	89,308
Oct. 9, '75.....	145,090	1,999,381	1,069,881	536,002	188,189	69,739
Oct. 2, '75.....	122,086	1,611,662	1,097,518	873,252	146,811	88,280
Jan. 1 to date.....	4,168,824	45,854,676	85,821,019	15,413,726	1,660,226	703,310
Same time 1874.....	4,706,625	53,027,790	40,187,999	14,562,932	2,205,787	2,448,251
Same time 1873.....	3,156,631	40,875,419	41,674,581	19,103,626	3,022,696	1,197,604
Same time 1872.....	3,617,537	44,160,784	61,006,514	15,417,710	4,030,470	1,612,692

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING OCT. 23, 1875, AND FROM JAN. 1 TO OCT. 23:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	117,922	1,142,252	499,114	478,557	416,539	3,000
Boston.....	45,925	4,285	105,008	121,745	18,516	606
Portland.....	8,550	...	30,400	3,500	2,500	...
Montreal.....	40,089	527,073	58,238	3,093	9,100	...
Philadelphia.....	23,280	153,600	74,200	116,200	148,000	1,760
Baltimore.....	24,611	54,000	34,500	71,800	...	1,000
New Orleans.....	20,513	...	3,390	32,372	...	...
Total.....	280,884	1,881,212	804,840	830,267	591,685	8,300
Previous week.....	240,889	1,649,051	1,072,280	596,584	481,260	13,561
Cor. week '74.....	290,294	1,242,301	642,270	597,169	277,182	19,358
And 65,636 bush. Peas at Montreal.						
Total Jan. 1 to date.....	7,498,276	42,242,808	48,859,263	15,693,729	2,066,985	801,966
Same time 1874.....	8,615,515	52,988,898	45,565,076	16,673,909	1,626,698	784,461
Same time 1873.....	7,610,823	41,024,041	41,883,817	18,907,775	1,929,581	1,004,400
Same time 1872.....	8,816,280	17,104,755	63,890,051	18,952,965	2,825,819	470,539

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, in transit on the lakes, the New York canals and by rail, Oct. 23, 1875:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	2,557,567	1,682,726	554,595	83,008	19,186
In store at Albany.....	22,100	10,500	91,500	103,000	4,400
In store at Buffalo.....	422,762	724,646	114,786	5,041	...
In store at Chicago.....	992,668	1,344,421	431,331	309,174	117,488
In store at Milwaukee.....	530,709	27,127	88,748	87,914	27,127
In store at Duluth.....	151,538	...	...	...	...
In store at Toledo.....	745,201	251,201	269,688	31,077	3,587
In store at Detroit.....	418,275	3,654	35,223	29,151	411
In store at Oswego.....	130,000	40,000	20,000	30,000	7,500
In store at St. Louis.....	542,570	52,169	139,552	112,526	18,461
In store at Peoria.....	11,970	187,936	125,210	1,847	67,985
In store at Boston.....	26,205	95,090	193,084	23,388	299
In store at Toronto.....	286,019	1,378	6,675	265,385	301
In store at Montreal.....	227,568	32,168	5,411	15,686	...
In store at Philadelphia.....	235,000	215,000	75,000	23,500	3,500
In store at Baltimore.....	59,845	182,479	55,000	18,000	4,500
Lake shipments.....	2,080,352	642,721	303,059	5,903	17,120
Rail shipments.....	510,133	130,343	382,371	55,483	25,103
On New York canals.....	1,444,720	602,325	248,892	291,557	16,700
Total.....	11,488,402	5,605,909	3,140,085	1,474,630	321,919
Oct. 16, 1875.....	11,239,159	5,838,068	2,781,059	1,861,617	315,102
Oct. 24, 1874.....	10,226,719	4,945,795	2,864,246	1,495,440	214,385

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., Oct. 29, 1875.

The trade movement this week has been sluggish with manufacturers' agents and importers, and business in the aggregate amount light. We have had too mild weather for the prosecution of an active retail movement in Fall goods, hence, the jobbing branches were generally quiet, and jobbers' transactions were chiefly restricted to filling orders from the interior which came forward in fair numbers from the West and South. There has been more inquiry for Cotton goods for export, stimulated by the low prices now ruling in this market, and a few transactions of an experimental character were reported. That cotton goods and calicoes are cheap beyond all precedent admits of no doubt, and the present time appears favorable for the development of an export trade to countries which have lately been supplied by Great Britain, and which could be readily taught the superiority of American productions over the trashy manufactures shipped by England to all parts of the globe. The print market has continued in a demoralized condition, and H. B. Clafin & Co. closed out a line of some 1,500 cases Sprague's and Garner's light fancy standard prints at the unprecedentedly low figure of 5½ cents, which is considerably below *ante-bellum* prices. A line of 200 cases domestic felt skirts was disposed of at auction where they realized excellent prices.

DOMESTIC COTTON GOODS.—There has been a steady but limited demand for package lots of the most staple productions, which have been held with comparative firmness in view of the reduced supply in first hands. A break is to be noted in fine bleached shirtings—which have been held relatively too high—and New York Mills, Wamsutta, Utica, Nonpareil and Fruit of the Loom 100s were reduced by agents to 14c. less a trade discount. Brown shirtings were in fair demand and steady with the exception of Appleton A standard sheetings, which were closed out to a Philadelphia jobbing house at 9 cents. Cotton flannels, corset jeans and satteens were the most active cotton goods in the market, and the supply continues light. Ticks, denims and chevots moved slowly, and rolled jacanets were quiet. There was a steady demand for grain bags, cotton bats,

carpet warps, and domestic twines, although transactions were individually light. Print cloths were more freely taken by printers, and sales to a considerable aggregate amount were effected at 4¼@4½c. for standard and extra 64x64 cloths. Prints were dull and unsettled, and all mourning prints were reduced to 7½, as were Manchester Mills fancy and plaid styles. Ginghams and plaid cotton dress goods were in good demand, and are closely sold up to production in all the leading makes.

DOMESTIC WOOLEN GOODS.—There has been an irregular movement in domestic wooleens, and sales of heavy weights were checked by the mild weather which prevailed, which also had a depressing influence upon flannels and blankets. Beavers were in good demand for both clothing and cloaking purposes, and the supply in agents' hands has been essentially diminished. Fancy cassimeres were quiet and selections were made in small lots, except in the case of Harrie's spring weights a large line of which was closed out at low figures to a prominent cloth jobbing firm. Worsted coatings were fairly active in both light and heavy weights. Jeans and satinets remained quiet and cloths and doeskins were in light demand. Repellents showed an improvement alike in price and demand and some favorite makes of blues and fancies were subjected to an advance of from 12½@15 per cent. Flannels moved in small quantities at current prices which have been strengthened by the late auction sale of these goods; but blankets lacked activity. Dress goods, skirts and shawls were in steady request.

FOREIGN DRY GOODS.—So far as importers are concerned, the bulk of the Fall trade has been accomplished, and their representatives have left for the European markets in order to make preparations for the coming season. Business has been light throughout the week, but values have been fairly maintained, although concessions have been freely offered on costly fancy dress fabrics which cannot safely be carried over to another season. Cashmeres, merinos and drap d'e's have been in fair request and firm, and black and colored dress silks have moved steadily. Silk and cotton velvets have been more active and there has been a moderate distribution of bonnet and sash ribbons. Linen goods remained quiet and there was no movement of importance in white goods or laces. Shawls were distributed in fair amounts through the auction rooms, including a line of "Bideau" Paris broche makes which realized tolerably satisfactory prices. Woolen goods were sluggish in importers' hands, but more active with cloth jobbers.

We annex prices of a few articles of domestic manufacture:

Cotton Sail Duck.

Woodberry and Druld	No. 8.....	25	Ontario and Woodberry
Mills and Fleetwing.	No. 9.....	24	USA Standard 2½ in.
No. 0.....	No. 10.....	22	do 8 oz. 20
No. 1.....	...	...	do 9 oz. 22
No. 2.....	...	...	do 10 oz. 24
No. 3.....	...	...	do 12 oz. 26
No. 4.....	...	...	do 15 oz. 28
No. 5.....	...	...	do 18 oz. 30
No. 6.....	...	...	do 21 oz. 32
No. 7.....	...	...	do 24 oz. 34

Bags.

American.....	23 50	Ontario A.....	27 00	Stark A.....	27 00
Amoskeag.....	24 50	do B.....	33 00	do C 8 bush	39 00
Excelsior.....	27 00	do C.....	33 00	do 2½ bush	31 00
Lexington.....	25 00	Powhattan A.....	25 00	Phila A.....	30 00
Franklinville.....	24 00	do B.....	35 00	do R.....	35 00
Montauk.....	25 00	do C.....	40 00	do C.....	40 00
Granger.....	25 00	Atlantic.....	23 00	Casco.....	27 00

Denims.

Amoskeag.....	20	Cordia XX brn	12½	Thorndike A...	10½
do B.....	15	do X brn	11½	Uncasville UCA.	14
Boston.....	9	Everett.....	20	York.....	20
Beaver Cr.AA.	15½	Lexington.....	20	Warren AXA...	16
do BB.....	13½	Otis AXA.....	16	do BB.....	11
do CC.....	11½	do BB.....	14	do CC.....	12
Carlton.....	11	do CC.....	12	Gold Medal...	10
Columbian h'y bro	18	Pearl River...	19	Haymaker.....	10
do XXX brn	17	Palmer.....	10		

Checks.

Caledonia, No. 7..	12½	Far & Min, No. 10	22	Union M. No. 50	17-18
do No. 8..	14	Park Mills, No. 50	13	do No. 70	12
do No. 9..	15	do No. 60	14½	do No. 80	13
do No. 10..	18	do No. 70	16	do No. 90	11
do No. 11..	19	do No. 80	17½	do No. 100	16
do No. 12..	12	do No. 90	19	do No. 110	18
do No. 13..	14	do No. 100	21	do No. 120	14
do No. 14..	18	Union Mills, No. 18	15	Prodigy.....	15
do No. 15..	18	do No. 20	17	Lewiston A.....	12½

Stripes.

American.....	10-11	Everett heavy..	17	Thorndike A....	14
Amoskeag.....	13-14	Hamilton.....	13-14	do B.....	13
do fancy.....	14	Lew'n AA. Chev.	13	Uncasville A....	10-11
Bates Cheviot..	12½	do A.....	13	do UCA.....	12-13
Cordia awning..	25-27½	Massachusetts..	13	Whittemont AA	14
Columbian.....	9½	Otis BB.....	12	do B.....	11
Everett Cheviot	15	Park Mills Ch't	12½	do B.....	5

Cotton Batts.

Dirigo.....	18	Hanover.....	10	Rock Island ..	15
H. H.....	9	Logan.....	18	Russlan.....	19
Irving.....	15	Honest Injun.....	20	Standard.....	12
Granger.....	23	Honest Injun.....	12½	Wyoming.....	14

Cotton Yarns.

Empress 6 to 12...	24	Sargeant 6 to 12..	21	IXI 6 to 12.....	24
Pandleton do ..	24	Fontenoy do ..	21	XXX do ..	24