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The Business Repartment of the Canonicz is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

THE FUNDING OF THE DEDT AND THE CONVERTIBLE BOND SCHEME.

It is often said, and still oftener taken for granted, that the convertible bond scheme, which the paper money men offer as a panacea for the evils of the currency, is a totally new remedy and has never been proposed before. This is a great mistake. Neither the plan itself, nor the principles on which it rests, has any of the charms of novelty. Mr. Hugh McCulloch, in one of his recent letters on finance, says that the policy of issuing convertible bonds, as a part of our war finance, originated with Mr. John Sherman, in 1861. At that period Mr. Sherman proposed an issue of 5 per cent. convertible bonds, to be emitted at the same time as the greenbacks, and for the purpose of absorbing or funding them, so that they might be withdrawn from the channels of the circulation. Other persons proposed that the bonds should bear 6 per cent. interest, while others again suggested

ible bonds to bear. All these propositions were agitated in 1861 and 1862. But the paper money men rejected them on the ground that they would lead to an early contraction, as indeed would certainly have happened if the schemes had fulfilled their part of the policy which they were designed to aid. This policy consisted of three successive steps: first, the greenbacks were to be issued as a temporary means of replenishing the bankrupt treasury and of carrying on the war, which was expected to terminate after a very brief campaign; secondly, these greenbacks were to be withdrawn and cancelled as fast as possible, by converting them into bonds, the greenbacks not to be issued again after they had once been converted; thirdly, to provide a uniform currency, redeemable in specie, the national banking system was to be created, to manage the only paper currency that was to be permitted to circulate in the United States as money.

Such, in brief, was the convertible bond scheme in its original shape. The paper money men opposed it and fought against it with all their might; but it was adopted by Congress in spite of their utmost efforts. The first and second points were provided for by the statute of 25th February, 1862, which authorized the issue of greenbacks, and enacted that these greenbacks, when emitted, should be convertible into six per cent bonds at par. Thus was established the plan for issuing and for gradually withdrawing the greenbacks, which in all this early legislation were regarded as a temporary issue of Treasury notes for the purpose of negotiating a permanent long loan of six per cent honds. The third branch of the financial plan was not provided for till one year later. After a long and anxious discussion, Congress passed the act of 25th February, 1863, entitled "An Act to provide a national currency seenred by a pledge of United States stocks, and to provide for the circulation and redemption thereof." To introduce some needful modifications of the new banking system, this act was the next year repealed and a substitute enacted June 3, 1561, which, with the later amendments, is still in operation. Under these laws, with the 9th section of the act of July 13, 1866, and the 2d section of the act of March 26, 1867, taxing the notes of State banks and of towns, cities, municipal corporations and individuals, used for circulation, nearly all the State banks have been converted into national banks or gone out of existence, and those few banks which remain have ceased to issue notes for circulation, finding it unprofitable to do so.

It is not possible to say how this policy would have worked if it had been fairly tried in all its three parts. 3.65 per cent. interest as a proper rate for the converte The prevailing belief is, that it would have kept our financial system much more stable during the war, and would have favored the return of specio payments soon after the restoration of peace. However this may be, it is absolutely certain that the enormous issues of currency in 1864 and 1865 would have been needless and impossible; needless because the Treasury could have supplied itself with funds by a less wasteful expedient; and impossible because the Treasury notes could not have been kept affoat to such a mischievous excess if they had been convertible into six per cent bonds whose issue would have cancelled and destroyed the notes. We have lately discussed this question and need not enlarge upon it here. It is enough to say that on the 21st January, 1864, the convertible privilege of the greenbacks ceased, by act of Congress, and that the disasters of the Treasury began to thicken. On that day gold was quoted at 157. In six months the premium had run up to 285, and it did not return to 156 until the close of the war. Such were the disastrous consequences of the repeal. It opened the door for the issue of Treasury notes; and it made such issues absolutely indispensable to carry on the war. As a result of these issues, we had outstanding on the 1st September, 1865, 684 millions of legal tender notes, with 830 millions of seven-thirties and 192 millions of temporary loans. The pressure of these short-date and demand claims upon the Treasury was enormons. It was almost entirely owing to the good management of Mr. McCulloch in 1866 and 1867 that the embarrassments of the Treasury were adjusted and did not produce great disasters. How much the burdens of the war were enhanced by the repeal of the convertible privilege of the greenbacks in 1864, is a problem that we shall not here examine. Its influence in fastening upon the country an irredeemable currency for the last ten years, instead of permitting the early resumption of specie payments at the end of the war, when everything was so favorablo to the change, must be a very important element in any estimates we may attempt to form of the value of this mischievous element in our war

But here the question is asked, why not re-enact the convertibility plan whose repeal did so much harm? The answer is, that we shall revive it in some appropriate form whenever the greenback engrency is to be contracted. Till then the convertibility scheme cannot be adopted. For its very essence is contraction. Now, if the paper money men want contraction, this is the way to obtain it. Let them propose that the greenbacks be converted at par into long bonds, and let the converted greenbacks be destroyed and cancelled at the rate of a prescribed number of millions a month.

But no! they answer. This is not what we want. We . do not wish the greenbacks destroyed. We want them re-issued in exchange for the 3.65 bonds at any Custom-House or Sub-Treasury throughout the country. Now, this is neither more nor less than to insist that the government shall buy its bonds from all comers, at par. Here we have a novelty in American finance. The government is to go into the banking business and buy and sell its 3.65 bonds with anybody who wants to trade in them. But why, it may be asked, should these new dealings be confined to 3.65 bonds? Why should the holders of these bonds engross the privilege of selling their bonds to the government? Equity demands that at a proportional price the holders of ten-forties, five-twenties and other bonds, should also be permitted to go to the Treasury of the United States and get eash for their bonds. And, again, it may be asked why the holders of these 3.65s cannot go into the market and sell their bonds when they desire to turn them into cash, as is the laud- value when employed in the smaller pieces.

able custom of the holders of the government securities of foreign countries. Moreover, the inquiry recurs how the Treasury is to command at all times so much ready cash as would be needful to carry it through the pressure of a panic. But this question brings us to the main purpose and real object of the paper money men, which is to make necessary an unlimited issue of paper money. Without such issues there would be no demand for the 3.65 bonds. For who would want to invest his money in such bonds at par when he can buy at the same price railroad and other securities which will pay twice as much of annual interest. In view of these facts it is illogical and ridiculous to argue that the conversion of the greenbacks into the 3.65s would operate to restore and keep up specie payments. Every tyro in finance sees at once that on this system greenbacks cannot rise above the 3.65s, and it is notorious that at present a 3.65 bond cannot be sold for par in gold in any market, here or abroad. Hence it follows that until that can be done -until the government credit is so improved that the convertible bond will sell freely at par in gold, we eannot hope to make the greenbacks interchangeable therewith, as an auxiliary in the work of restoring specie payments or of funding legitimately the public debt.

REPORT OF THE DIRECTOR OF THE MINT.

The Resumption Bill of 14th January, 1875, gave authority to the Secretary of the Treasury to prepare silver coins for the redemption of the fractional currency. The report of Dr. Linderman, Director of the Mint, shows what progress Mr. Bristow has made in this work during the year, and gives some further information which will set at rest several of the errors that have been current on the subject. The rumor has been industriously spread that 20 millions or more of silver had been bought for gold, and that the gold balance of the Treasury was being thus depleted. We find from the official report that the whole of the purchases of silver bullion by the Treasury from 14th January to 31st October, 1875, were only \$8,349,747 93, or considerably less than half of the aggregate affirmed by common report. Last January the silver bullion on hand was about \$1,500,000. Hence the total stock of silver owned by the Treasury on the 1st November is about ten millions of dollars. But the coin balance on that date was \$73,783,439. Of this sum ten millions were silver, and nearly 64 millions gold. The coin certificates were reported at \$15,645,100. Deducting this sum we find the amount of gold owned by the Treasury was 48 millions, or almost five times as much as the amount of the silver.

This statement applies to the amount of bullion actually delivered to the mints. The amount contracted for and to be delivered hereafter is not spoken of. Nor is there any positive information about such contracts. The process of coining silver is a very slow one, and the whole of the resources of our mints have not availed to strike off more than 28,424,390 pieces of the aggregate value of \$7,820,908. Of these the half dollars were 10,535,200, of the value of \$5,267,600; the quarter dollars 4,260,200 pieces, of the value of \$1,065,050; and the dimes 12,375,400 pieces, of the value of \$1,237,540. There were also of the new twenty-cent pieces 1,253,590, valued at \$250,718. The mints are now working at the rate of \$680,000 a month; this slower progress is due to the small coinage. For, if the striking of a quarter requires as long a process as that of a half dollar, the day's work of a stamp would yield only one half of the

The next question is as to the profit which the Treasury makes upon these coins. Our silver coinage, as is well known, is not the standard of our money. The standard is gold. Silver is only a token coinage whose cost is less than its face. For reasons that are well known, no inconvenience results from this over-valuation of our silver coins. What is important to remember is, that if we count 200 silver half dollars and sell them for bullion they will not be worth \$100 in gold. They will bring us no more than 95 gold dollars, while 100 dollars in silver dimes or half dimes are worth to-day, as bullion, no more that 90 dollars in gold coin. It follows that if the government buy silver bullion at the market price, and coins it into dimes, they make a larger profit than when half dollars are coined. There is a good deal of eonfusion of thought on this subject. Many people have supposed that if our silver coin were at par with greenbacks and we were to resume to-day on the silver standard, we should the sooner be able to resume on the gold dollar. This vulgar error will cease to trouble us if we remember that the silver dollar is only a token dollar, that it has had no title whatever to be called the standard of value in this country for many years, and that it is wholly unfit to be made the standard of value or to fulfil any other numismatic duties than those of a subordinate token coinage.

We learn from the report before us that the coining rate of the fractional silver is \$1.244 per standard ounce. This is the rate at which the silver coin is issued by the Treasury. On the other hand, the silver bullion has cost on the average \$1.114. Hence the increase in the nominal value during the process of coining is 13 cents an ounce, or about 12 per cent on the cost. On this showing of Dr. Linderman every dollar's worth of silver coin manufactured at the mint costs our government at the wholesale market price at the mines 88 cents for the material or bullion which is worked up. The trade dollar we do not notice here. This new piece is not a part of our domestic coinage. It is simply a coin for exportation, and it is of a standard chosen in order to provide a foreign market for the product of our silver mines. This is an important object, for the coining capacity of the mints for silver coins is not equal to half our annual product, and in two years our mines could yield more than enough to supply all the silver coin that we can with advantage employ in this country when silver has once more become the ordinary fractional currency of retail trade.

Such are the chief features of the report before us. It throws light on the plans of the Treasury for resumption under the law above referred to. The Secretary of the Treasury is authorized to use his discretion as to the time and amount of the new additions of silver coins to the specie in the government vaults. There are some persons who contend that the time is not yet come for this part of the work of preparing for specie payments. They argue that in coining silver the Treasury is beginning at the wrong end, and that what is wanted is to accumulate gold. In support of this opinion, they cite the fact that silver coin is not a legal tender for debts of more than five dollars. Hence they say the greenbacks must be redeemed for the most part in gold. As silver may not be sufficiently popular to induce the holders of greenbacks to accept it voluntarily when resumption begins, the main demand for specie for redemption will run on gold coin and not on silver. To meet this objection it has been recommended to pass a law making silver coin a legal

This proposition, however, does not find much faver. Nor is there any evidence that it can or ought to be adopted. Another proposition is to allow the present fractional currency to remain in circulation without disturbance until after resumption, and not to attempt to withdraw it until after specie payments shall have been for some time restored. These and some other plans will no doubt be agitated in Congress; but the interest attaching to them is only subordinate.

How far the present policy of the Treasury will be modified it is impossible to foresee. It is probable that the coinage of silver will go on, however, until we have accumulated fully twice as much as we have at present. The circumstances of the silver bullion markets at home and abroad are very favorable to such a course. Germany is just now remodelling her coinage, and silver sells at a lower rate than for years past. The yield of our silver mines is now about 36 millions a year, or twice as much as the annual average of the decade from 1861 to 1871. This rapid increase of our silver product, and the low price at which silver bullion can now be purchased, are urged in addition to the numerous other arguments why we ought to continue our efforts during this favorable period to fabricate silver coin at our mints, so that we may hold it in readiness for the time at which it will be proper to put our silver in circulation and complete the work of resumption.

THE LAST NEW TRIPLE IN PHILANTHROPY.

Verily, the world advances; the fashions come and go; the seasons pass; the fickle wheel of fortune turns and turns and turns again; and the spoke that seems uppermost just now, smacks strongly of the humor of Sterne;—that tender being who wept tears of sweet sensibility over the carcasses of dead beasts, and went on all the same breaking his wife's heart, with a hard and cold persistence worthy of a mill-stone.

"Charity!" is the well-worn cry, to which the ages have re-echoed; "Charity, good people! Charity, in the name of Heaven, and seven small donkeys!"

So say we all of us; let us have charity by all means; there is nothing more commendable or more useful especially since it has grown into a cloak so particularly nice and wide. It is broad in the back, full in the front, long in the heels, high in the neck, and continues to cover daily a bigger and higger multitude of sins with such success, that it is only once in a half-dozen times that the hoofs stick out at the bottom, or the horns at the top.

Recently, Charity appears to have gone gallivanting cheerfully about in the romantic, but somewhat obsolete rôle of highwayman.

Some persons are so sentimental as to prefer their footpads in black masks, with dark lanterns; others like them as gentlamen in disguise, who have taken to the road, through blighted affections; but alas! in our town it has come to be Hobson's Choice? You must take them opulent and corpulent, in caps and badges, or not at all, and when they cry, "Stand and deliver!" down you must come.

You may be hastening, after many delays, with every nerve and fibre strained, to catch the Liverpool steamer; lars. Hence they say the greenbacks must be redeemed for the most part in gold. As silver may not be sufficiently popular to induce the holders of greenbacks to accept it voluntarily when resumption begins, the main demand for specie for redemption will run on gold coin and not on silver. To meet this objection it has been recommended to pass a law making silver coin a legal tender to the amount of 20 per cent of any debts whatever.

Or perhaps, unhappily, you are hurrying in unspeakable anxiety to the bedside of a dying friend; or rushing, it may be, in hot pursuit of a villain who has absconded with your bonds; or, perchance, speeding on to keep the most sacred appointment of your life, with a proud-souled young bride, who is not aware that Free-booting and the Inquisition have revived. Bankruptey, Love, Death, Honor. What are they? Trifles light as air, to the legalized bergh-ler.

Or, yet more delightful, it may not be you at all, fresh from your Indian clubs, with the pleasant influences of the "Gym" still vibrating along your muscles, and the cheering knowledge in your mind that your own right arm hath gotten you the victory before and can do it again, if needful. It may be the wife and babies come into town to see the doctor about Robby's eyes or Polly's eough. You have found them a carriage, tucked them in, smiled a good-bye, and walked off with a warm feeling at your heart, and an inclination to do kindly by all the world, for the sake of that one treasure it contains. But the happy little family, rolling on in its peaceful way, is suddenly arrested by stentorian tones. The stout highwayman appears at the door. Round in the pauneh, red in the face, rough in the voice, and bristling from head to foot with swinish satisfaction at having rooted up something weak to swagger at. "Get down into the street, Madam!" he cries, "your horse has a scratch on his shin a full inch long! Hail, sleet, rain, mud, wind, are none of our business! Turn out! Women's feelings, baby's eyes, children's throats are nothing to us! Our Society protects Animals!"

And why not? Surely the horse is a noble creature, and the shinbone is one of his noblest portions; in fact, there is hardly anything more noble or more remarkable than the shinbone of a horse,—unless, possibly, it may be, the jawbone of an ass.

The very coarsest man has been supposed to look upon his wife as "something better than his dog, a little dearer than his horse," but it would be presumptuous to ask any such flattering recognition for the wives and mothers of this present day from a lofty organization which exists only for the prevention of cruelty to animals—a fresh-painted, French-plated, gay-gilded, much-mottoed, well-phylacteried charity, which, in heavenly unconsciousness of its own little sarcasm upon itself, puts forth as its symbol, the image of a horse with humanity beneath its feet.

We can only suggest to the further victims of this admirably conducted association, that, in future, they lay aside all the prerogatives of womanhood, all thought of human rights; they are earnestly advised to approach the royal mercy-seat humbly, in meek attire, with their hands on their mouths, and claim protection simply as weak, siek, or badly-abused animals; at the same time they may be permitted, if they wish, to remark in a deprecatory manner, "Remember, He who made the brute, made me."

Money and the Mechanism of Exchange. By W. STANLET JEVONS, M. A., F. R. S., Professor of Logic and Political Economy in the Owens College, Manchester. New York: D. Appleton & Co., 1875. Cloth: price \$1.50, pp. 350. This volume is the seventeenth of the "International Scientific Series," of Messrs. D. Appleton & Co. The book, as its name imports, deals with the facts relating to coin, paper and other mediums of exchange as they have been developed by the experience of the different nations of the world who have made use of them. It is practical and historical rather than theoretical, and is designed to furnish exact information to those who would atudy or discuss the subject of exchanges, rather than to set up any new idea or principle to be approved or combated. Altogether, Professor Jevons' book is to be considered a most valuable contribution to the literature of political economy, and will be wanted in the library of every person who desires to study the subject intelligently.

Catest Monetary and Commercial English News
RATES OF EXCHANGE AT LONDON, AND ON LONDON
AT LATEST DATES.

EXCHANGE AT LONDON— NOVEMBER 12. EXCHANGE ON LONDON. ON-TIME. RATE. TIME. RATE. 12.0% @12.1% 25.47% @25.52% 20.60 @20.64 25.20 @25.30 25.47% @25.30 11.65 @11.70 20.60 @20.64 20.59 £20.64 20.59 £20.64 Amsterdam
Autwerp
Hamburg.
Paris.
Paris.
Vienna
Berlin
Frankfort
St. Petersburg
Constantiv'ple
Gadiz.
Liabon
Milan
Genoa.
Ayaples
New York
Rio de Janeiro
Bahta.
Buenos Ayres.
Valparaiso.
Pernambnco
Montevideo
Bombay.
Calcutta
Hong Kong.
Shanghal
Penang. 12.05 25.22 20.15 25.24 Nov. 12. short. short. months. 44 short, months, Nov. 12. 3 mos. 82 111 Nov. 12. Oct. 15. Oct. 6. Sept. 9. Sept. 1. Oct. 10. 47%@48% 52%@52% 27.60@27.70 27.60@27.70 27.60@27.70 3 months. 90 days. 3 months. 60 days 90 days 18. 9½d. 18. 9½d. 38. 11¼d. 58. 6½d. 60 days. 1s. 10 3-16d. 4s. 1d. 5s. 8d. 4s. 1\(\frac{1}{2}\)d. 4s. 2d. Oct. 9. Oct. 7. Oct. 7. Sept. 20. Oct. 2. Nov. 10. 38. 11 % d. Singapore...

[From our own correspondent.]

LONDON. Saturday, Nov. 13, 1875.

The directors of the Bank of Eogland were somewhat longer than usual discussing the question of an alteration in the Bank rate, but notwithstanding that the open market rates of discount are fully one per cent below those current at the Bauk, they have elected to make no change, and hence the official minimum remains at 4 per cent. No denbt, the political uncertainties which exist, together with the probability of an early revival of the demand for gold on account of the German Mint, have materially influenced the discussion, as it is not to be expected that the Bank can secure much discount business when the charge outside is only 3 per cent for first-class bills. The supply of commercial bills continues very limited, and during the present year there is no probability of any increase in it, for trade is slack, and is being curtailed in most departments. Now and then there is, indeed, a trifling increase of activity, but it is never permanent, and a period of calm quickly succeeds. The agitation in the market for speculative foreign stocks, and the heavy losses which the public have sustained in many of their investments of late, naturally produce a cantions feeling, as a large section of the community will be compelled to diminish its expenditure, one effect of which will be to check any tendency to improvement in business. At the present time there is only one circumstance calculated to make money dear, and that is the German demand for gold. The effect of this, however, cannot be permanent, and as our requirements have of late been much reduced, while the Bank of England still holds £23,189,799, there cannot of course be much apprehension about the future. Possibly, when the French have returned to specie payments, which they may do, when the German gold coinage operations are com pleted, the gold question will cease to exert the influence upon the money market it has done, for there will then be ample supplies available in Europe, the stock in the Bank of France being now as much as £64,100,000.

During the present week the bank has continued to borrow on stock, with a view to diminish the supply of floating capital, but if any effect has been produced it has not been very apparent. The only argument in favor of the operation is, that the rates of discount in Lombard street must have been much easier than they are. There is, in fact, so little trade demand, while the supplies of unemployed money are so considerable, that great difficulty is experienced in upholding the rates; and, consequently, as soon as the German demand subsides, renewed ease becomes apparent. The supply of bullion continues to diminish, partly in consequence of an export and partly owing to a provincial demand, but the reduction does not exceed £352,020. The falling off in Government securities is £940,000—the result, chiefly, of borrowings upon stock, and for a similar reason the private deposits have been diminished by £998,322. The note circulation is now decreasing, the falling off this week being £528,596, in consequence of which there is a small increase of £172,200 in the total reserve. The proportion of reserve to liabilities is now about 42 per cent., sgainst 391 per cent. last week.

Notwithstanding that there has been a Stock Exchange settle-

ment, the demand for				en ex-
ceedingly quiet, and th	e rates	of discount	are as under:	

cooringit dater' was and saids of	G1902011 610 80	40000	
Per coat.	4 months' bank 6 months' bank 4 and 6 months'	bills 3	@314

The rates of interest allowed by the Joint-stock banks and discount houses for deposits remain as follows:

	Per cent
Joint-stock banks	240
Discount houses at call	
Discount houses with 7 days' notice	1463
Discount houses with 14 days' notice	27/23

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 eccond quality, and the Bankers' Clearing House return, compared with the previous four years :

, , , , , , , , , , , , , , , , , , , ,					
	1871.	1972.	1973.	1874.	1975.
Circulation, including	£	2	£	£	£
bank post billa	25,271,696	25,953,614	26,389,507	27,190,092	28,555,160
Public deposits	5,619,463	7,612,439	4,053,804	8,396,355	3,223,589
Other deposits	22,908,908	19.841.727	20,037,649	19,316,592	20,209,963
Government securities.	:5,001,008	13,259,873	11,768,360	13,541,832	11,811,095
Other securities	17,583,530	28,132,710	24, 106, 392	18,185,819	19,613,108
Reserve of notes and					
coln	14,115,918	9,241,831	9,400,571	9,037,697	10,094,459
Coin and buillion is					
both departments	23,899,103	19,741,801	19,339,651	20,894,497	23,199,799
Bank-rate	4 p. c.	7 p. c.	9 p. c.	4 p. c.	4 p. c.
Consols	98%		92%	93%	94 K
English wheat	564. 50		60s. 9d.	44s. 5d.	47a. 6d.
Mid. Upland cotton	3,4d.	9%d.	8% d.	7 11-16d.	5%d.
No.40 mulayarnfair 2d					
quality		14. 23/d.		1s. 0%d.	
Clearing House return.	13,139,000	93,780,000	99,761,000	92,070,000	95,119,000

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

	lank Open		Bank Open
	ate. markat.		rate. market
per ce	nt, per cent.	per	cent. per cent.
Parls	4 314	Brussels	436 436
Amsterdam	3 3	Turin, Florence and	
Hamburg	5 4 K	Rome	5 436
Berlin	6 5	Leipzig	6 5
Prankfort	6 5	Genoa	5 4%
Vleana and Trigete	5 6	Geneva	5 5
Madrid, Cadis and Bar-		New York	60.6%
eelous	8 6035	Calcutta	54
Lisbon and Oporto	4 3%	Copenhagen	5 6
St. Petershurg	6% 5%	Constantinopia	10

The demand for gold for export this week has been only moderate, and has not been sufficiently active to attract much attention. The arrivals have been only moderate. Silver is very quiet, with no demand for India, and Mexican dollars are unchanged in price. The prices of bullion are as under:

	COLD.	s. d.	a. d.
Bar Gold	per ox, standard.	77 9KB	
Bar Gold, fine			
Bar Gold, rednable	Der os, standard.	77 1156	
Spanish Doublooms	Der Of	0	
South American Doublooms	.a. a.	6	
United States Gold Coin	Der os.	0	
			4.
Bar Silver, Fine pe	r on standard, nearest.	56 15-160	
Bar Silver, con'ng 6 gra. Gold	Der or, standard	1734 G	
Mexican Dollars			
Spanish Dollars (Caroins)		0	
Pive Franc Pieces	Der of		
Onlekeliver CO Ide O CIO o	or bottle. Discount 3 m	or cont	

In the Stock Exchange there has been a very unsettled leeling, and Peruvian, Turkish, Egyptian and Russian Government stocks have experienced a further decline in price. Other foreign stocks are also rather weaker in sympathy. In British railway shares there has been less buoyancy, and the quotations are rather lower, but Indian Government and Indian railway securities, including Colonial Government bonds, have remained tolerably firm. American railroad bonds have been dull, and are rather weaker, and other departments of the Stock Exchange have ruled quiet.

The Board of Trade returns for October, and the ten months ending October 31, have been published this week. They show the following results:

EMP	ORTS.		
In October	307,822,279	1974. £27,912,851 811,834,178	1875. £19,195,290 £10,710,915
EXP	ORTS.		
In Octoberin ten months	£21,341,289 116,016,759	£21,915,528 202,659,436	£15,471,744 187,540,888

It will be seen, therefore, that there is a considerable falling off in our export trade, the diminution for the month, compared with last year, being about £3,400,000, and in the ten months, £15,000,000. The imports for the past month exceed those of last year by £1,288,000, and the decrease for the ten months is only about £500,000. The following are some of the principal imports and exports for the ten months:

Imports of	cottoncwt.	1973.	1974.	1875.41
Exports of	cotioncwt.	1,861,112	1 9:1,477 138,671,250	3,009,714 179,425,800
Exports of	cotton piece goods. ydv.	2,944,129,937	8,030,741,173	2,960,951,500
Exports of	linen piece goodsyds	23,823,400 134,579,291	32,970,315	2,098,720 23,152,789
Exports of	jute manufacturesyds.	79,360,333	169,809,412 93,820,347	176,460,800 89,746,850

Exports of silk manufactures	1873.	1874.	1875.
	£1.579,052	£1,763,911	£1,443,101
Exports of wool, colonial and	5,943,100	8,321,701	8,472,300
foreign	107,694,605	133,683,069	157,434,490
	29,038,101	29,640,529	26,243,800
Exports of woolen clothyds. Exports of worsted stuffsyds. Exports of blankets and blanket-	33,839,016	84,728,552	35,849,900
	246,866,119	231,723,261	216,830,800
ing	4,849,257	5,357,194	5,700,386
	6,107,630	6,514,224	6,092,300
Exports of carpetsyds.	9,031,550	8,103,343	6,683,50

The following figures, relating	to cotion, c	otton yarn	and cotton
goods are for the month :			
IMPORTS OF	COTTON.	8000	*****
	1878. cwts.	1874. cwts.	1875. cwta.
From United States	198,426	261,010	222,348
From Brazil. From Turkey	40,900	22,565 3 8	16,275
From Egypt	98.866	52,655	16,835
From British Indla	425,733	300,882 81,448	322,639 27,731
Total		668,893	605,823
EXPORTS OF		on mos	10.021
To Russia, northern ports	22,833		40,221 39,951
To Holland	40,395	41,953	45,568
To Belgium.	38,909	88,340 14,428	71,594 11,900
To France	26,958		
Total	200,794	196,478	218,196
EXPORS OF CO	TTON TARN.	100.4	800m
To Russialbs.	1973.	1874. 723.796	1975. 814,000
To Germany	2,968,878	728,796 8,783,900	8,517,300
To Holiand	4,108,890	3,499,400 261,163 719,000	8,517,300 3,367,900 842,000
To France.	296,900	719,000	
To Italy To Anstrian territorics	8,799,470 192,800	2,548,700 877,100	2,278,400 115,600
To Italy To Anstrian territories To Turkey	138,780 296,900 8,299,470 182,800 2,913,500 197,400	2,549,700 877,100 1,877,180 911,100	115,600 1,706,900
In transit	197,400	70,900	236,100
To China and Hong Eong.	672,200 752,100	70,900 1,681,200 160,000	1,104,800
To Egypt. In transit. To China and Hong Eong. To Japan To British India—	192,100		1,050,800
Bombay	630,140	979,500 842,200	511,800
Bengal	1,039,600 795,900	1,564,610	1,131,400 1,145,400
Straits Settlements	162,020	308,630 19,500	182,200 4,900
Ceylon	1,935,451	2,823,470	9,938,100
Total	19,081,480	21,425,169	19,676,900
EXPORTS OF COTT	ON PIECE GOO	DS.	001010100
To Germany Yards	1573. 2,412,100	1974. 4.151,800	1875. 4,121,400
To light and	4,439,900 2,834 700	4,445,280	3,761,800
To France	2,851 700 2,678,960	4,412,039 7,808,600	8,254,000
In transit	0,399,500	7,692,877	6,844,600
To Italy	7,594,100	6,362,600 1,444,400	7,530,700 1,052,900
To Greece. To Turkey	1,10±,000 8,912,400	4 639 100	8,707,100
To Egypt	95,311,484 15,801,470	28,911,000 13,557,700 2,573,700	22,606,500
To Egypt.	1,647,800	2,573,700	
To West Coast of Africa	1,489,200 8,480,100	1,580,230	1,438,400 5,1;5,300
To Foreign West Indian	6 994 900	7,*65,300	9,606,900
To Merico	8,381,600	6,399,200	3,444,100
Granada)	5,067,900	4,949,500	4,779,000
In transit	0,367,000	6.015.400	•
To Uruguay	1,021,300	1,876,400	15,890,600 670,500
To Argentine Republic	5,227,300	3,693,800 5,079,300	2,664,000
To United States of Colombia (New Granada) In transit. To Branii. To Uruguay. To Argentine Republic. To Chilu. To Peru. To China and Hong Kong In transit. To Japan. To Japan.	3,227,300 5,225,200 U,011,900	2,122,900	2,664,600 4,087,700 1,164,200
To China and Hong Kong	23,245,620 2,152,400	31,507,060	26,791,500
To Japan.	2,479,700	3,770,700 877,300	2,626,100
To Java	1,601,700	2,915,000 1,089,500	4,293,900 8,847,800
To Gibraltar	31,109,400	3,197,071	2,883,800
To Malta To British North America	2.453.5(3)	2,128,900 2,248,990	1,788,800 854,000
To British West India Islands and Guiana. To British possessions in South Africa.	5,002,700		
To British possessions in South Africa.	1,615,400	1,438,600	1,847,000
To British India— Bombay		40,705,800	31,316,700
Madras	5,546,900	5,845,900	31,316,700 5,078,700
Bengal Straits Settlements	6,558,100	73,005,400 5,848,100	5,796,800
In transit	768,900	1,490,000 8,548,500	
Ceylon To Australia	8,590,800	8,739,700	3,346,800
To other countries	17,012,317	22,600,759	26,419,000
Total unbicached or bleached2	17,548,882	251,296,632	227,687,400
Total of mixed materials, cotton pre-	A3'812'000	90,611,976	84,507,900
dominating	1,879,270	1,318,620	1,121,800
Total	11,160,721	818,447,235	306,813,100
Other manufactures of cotton sl		ows:	
Lace and patent net.	£65,749	£71,447	£70,297
Thread for sewing	767,993	£71,447 £70,973 856,208	£65,169 918,574
Other manufactures, unenumerated	£112,702	£75,531	£74,919
Total value of cotton manufactures.	£5,837,857	£5,511,655	£4,839,787
9 Since January 1973 the meditertion	of the India	at the fact the	there are

• Since Jamary, 1873, the registration of the indirect trade to these countries has been discontinued, and the goods are now carried to the respective countries of nitimate destination.

The imports of wheat continue liberal, and the trade, in consequence, rules heavy, at barely late prices for secondary and inferior qualities. Choico qualities of produce, however, are scarce, and command firmer rates. We have had much rain of late, which has greatly retarded agricultural work. The sowing

of winter wheat is now completed, and it is believed that there is no increase over the diminished acreage of last year. This circumstance seems, however, to have very little influence on the trade.

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

	IMPO	ORTS.		
	1875.	1874.	1879.	1972.
Wheatcwt.	t3.790.007	9,214,679	8,456,611	11,441,220
Barley	1.802.084	8,764,452	1,707,324	3.034,487
Oata	1,931,163	1,620,539	1,471,217	2,321,560
Pess	120,010	260,403	165,866	320,394
Beans	749 874	549,657	685,210	519,332
Indian Corn	4.718,867	2,809,456	4,275,773	5,936,852
Flour	1,137,857	989,902	1,100,668	1,162,185
	EXT	onts.	. 1	
Wheatcwt.	64,104	81,762	1,018,471	32,481
Barley	5,928	4,377	11,344	2,202
Oats	62,255	28,989	7,936	4,832
Peas	2,261	4,485	1,880	918
Beans	2,049	153	285	572
Indian Corn	7.061	30,072	46,366	4.834
Flour	3,149	18,269	41,059	4,310
		. 2		

According to the official returns there was a large importation of wheat into the United Kingdom in October, the total being 5,144,080 cwt., against 3,758,934 cwt. last year. The United States have contributed less, viz., 1,714,543 cwt., against 2,058,717 cwt.; but from Russia there has been an increase from 611,212 cwt. in October last year to 1,006,537 cwt. this year; from Germany, an increase from 278,273 cwt. to 631,063 cwt.; from France, from 56,160 cwt. to 169,887 cwt.; from Chili, from 85,301 cwt. to 111,833 cwt.; and from British North America, from 466,144 cwt. to 629,436 cwt. "Other countries" also show a moderate increase. Of flour the receipts have been 427,529 cwt., against 474,790 cwt., chiefly from France and the United States. There was a large arrival of Indian corn last month, the total being 2,232,994 cwt., against 902,494 cwt.; but the receipts of barley have declined from 2,030,204 cwt. to 923,745 cwt. Of oats, the imports were 664,521 cwt., against 609,491 cwt.; of peas, 50,680 cwt., against 61,103 cwt.; and of beans, 282,197 cwt., against 327,430 cwt. last year. The value of our imports of grain and flour in the first two months of the present and last two seasons is estimated as follows:

VALUE OF ORAIN IMPORTED INTO THE UNITED KINGDOM IN SEPTEMBER AND

	OOTOBER.		200
	1973.	1874.	1875.
Wheat	£5,004,812	£4,226,606	£6,493,576
Barley	655,748	1,518,108	664,550
Oats	514,016	629,376	749,351
Peas	. 71,417	52,147	50,247
Beans	265,736	239,970	264,385
Indian corn	1,511,710	1,018,991	1,572,444
Fiour	837,601	744,144	760,695
Total	£8,921,070	£8.424.345	£10.555,248

It follows, therefore, that up to the present time, we have been paying about 1,000,000 sterling a month more for cereal produce this season than we did in 1874, the principal increase being in wheat and Indian corn.

The quantity of wheat estimated to be affoat to the United Kingdom somewhat exceeds 1,500,000 quarters.

During the week ending Nov. 6 the sales of wheat in the 150 principal markets of England amounted to 45,921 quarters, against 54,695 quarters last year—showing a decrease of 9,774 quarters. In the whole kingdom it is estimated that they were 183,700 quarters, against 218,800 quarters—being a decrease of 25,100 quarters. Since harvest the deliveries have amounted in the 150 principal markets to 495,417 quarters, against 637,345 quarters, while in the whole kingdom it is estimated that they have been 1,918,800 quarters, against 2,549,000 quarters—showing a diminution of 567,200 quarters. The following quantities of produce have now been placed upon our markets since harvest:

brounce have now peen blucer	r ubon	out marken	итее п	arvent:
	1875.	1874.	1873.	1872.
1	cwt	cwt.	cwt.	cwt.
Imports of wheat since harvest	13,790,00	7 9,214,679	8,456,644	11,444,220
Imports of flour since harvest			1,100,668	1,162,185
Sales of Eng. produce since harvest.			10,973,031	10,145,816
Total	23,845,37	0 21,705,791	20,530,845	22,752,221
Dednet exports of wheat and flour.	67,60	100,031	1,062,530	86,321
Result	23,777,76	67 . 21,605,760	19,467,816	22,665 400

clerk of Mr. Albert Grant, was in the room. Mr. Ridley therenpon stood up and claimed a right to be present as the representative of a shareholder, besides which, he said, he held a transfer of shares. The Solicitor, in reply, said that Mr. Ridley was not on the register, and therefore could not be allowed to remain. Mr. Ridley, nevertheless, maintained his right until it was suggested that he should be forcibly ejected, and upon this Mr. Ridley, after taking the decision of the chairman against him, retired under protest. An amendment that the reports and accounts be not adopted was carried by 47 to 18. Explanatory letters were received from several of the late directors as well as one from Grant Brothers, which Mr. M'Dougall said was signed by Mr. Albert Grant, stating that there was no justification for the statement circulated that Grant Brothers had anything to do with the Emma Mining Company. In answer to a shareholder, the chairman stated that the amount of cash in the bank at the present time was 2,478l. 14s. 11d., and Mr. Turner, the solicitor, stated that he had on the previous day received a cheque for the sum of 1,500l. on behalf of the company. This, Mr. M'Dougall demanded, should be at once handed over, but Mr. Turner declining to do so as he had a lien against it for costs amounting to about 400l., created a disturbance which lasted some considerable time. When this uproar ceased the old directors tendered their resignation, and Mr. M'Dougall immediately placed himself in the vacated chair, and explained the position of the Company, stating that they had no mine and no property whatever beyond the balance of 2,500l. and he wished to have some expression of opinion as to what action should be taken. This he repeated many times, but without avail, as no suggestion whatever came from the other side of the table, and he declined to do anything or express any opinion himself, he and his colleagues not even feeling disposed to take the duty of appointing a solicitor to succeed Mr. Turner. This conduct on the part of the new board, a shareholder urged, was an attempt to evade the responsibilities which they themselves had assumed. Mr. M'Dongall said that that was just the position which he intended to take up. He would follow the direction of the general body of the shareholders, but would not act upon his own responsibility. A resolution requesting Mr. Burnand to re-occupy his seat at the committee, having been carried unanimously, a similar resolution was moved with regard to Mr. Hutton, when Mr. M'Dougsll made the discovery that the meeting would be acting inconsistently with their former action with regard to accepting the resignation-if they re-elected the directors—and the motion was therefore negatived. The meeting, which had occupied nearly four hours, was then adjourned to the 8th December, and a vote of thanks to the chairman, with the accompaniment of three cheers, closed the proceedings.

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.—The bullion in the Bank of England has decreased £128,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money	94 15-16	95	95 3-16	95 9-16	95 5-160	9434
" account		94 15-16	95 3-16	95 9-16	95 5-16	9476
U. S. 6s (5-20s.) 1865, old.	108%	1037	10334	103%	103%	10334
1867		109	109	109%	109%	109%
U. S. 10-40a		104%	10434	105%	10534	10534
Naw Se		101%	10136	101%	104%	104

The quotations for United States new fives at Frankfort were: U.S. new fives..... 99% 99%

Thur.

Liverpool Cotton Markst. - See special report of cotton.

Liverpool Breadstuffs Market.—

ı		P. d.	. B.	d.	8. 0	d.	5.		£.	d.	e.	
ı	Flour (Western) % bbl	21 6	24	6	24	6	24		24	6	24	6
ı	Wheat (Red W'n. spr). % ctl	9 2	9	2	9	8	9	3	9	3	9	4
ľ	" (Red Winter) "	10 0	10	0	10	0	10	0	10	0	10	0
ì	" (Cal. White ciub) "	11 2	11	2	11	3	11	3	11	3	11	2
į	Corn (W. mixed) # quarter		31	9	33	5	32	3	82	9	82	9
	Peas(Cauadian) 19 quarter	41 0	41	0	41	0	41	0	41	0	41	0
	Liverpool Provisions	Ma	rket									

	Sat.		MO	n.	1.47	Cu.	W 6	·u.	1.11	ur.		EI.
	ø.	d.	P.	d.	B.	d.	8.	d.	8.	d.	g.	d.
Beef (mess) new # tce	92	6	92	6	92	6	92	6	92	б	92	6
Pork (mess) new Wbbl	100	0	100	0	100	0	100	0	100	0	100	0
Bacon (i.cl. mid.)new # cwt		0	58	0	59	0	58	0	57	9	57	6
Lard (American)	58	n	58	0	58	ō	58	6	58	0	58	0
Cheoso (Amer'n fine) "	56	ň	55	0	5.5	ñ	55	0	55	Õ	55	0
Oncogo (Ninct ii ming)	00	~	00	~	800	v	00	-	-	-		-

Liverpool Produce Market.—There is no cloverseed in the market and the quotation is purely nominal.

]		88	st.	Mon.	Tues.	Wed.	Thur.	Fii.
l			d.	a. d.	e. d.	s. d.	s. d.	8. d.
ı	Rostn (common) W cwt	. 6	6	5 6	5 6	5 6	5 6	5 6
l	" (pale)	16	0	16 0	16 0	16 0	16 0	18 0
Į	Patroleu.a (refined) # ga	1	10	10	10%	1034	1014	10%
l	" (spirits)		91%	936	936	9	101/2	1036
ł	Tallow(American) ? cwt	. 46	9	46 9	46 9	46 9	46 9	46 6
Į	Cloverseed (Am. red) "	50	0	50 0	50 0	50 0	50 0	50 0
	Spirits turpentine "	26	0	26 0	26 0	26 0	26 0	26 0

London Produce and	Oil Mark	cets.—			
531.	Mon. £ s. d. £	Tues.	Wod.	Thar.	Fri.
Line'd c'ke (obl), W 1z 10 10 0	10 10 0 1	0 10 0	10 10 0	10 10 0	19 10 0
Linesed (Calcutta) 5t 0	51 0	51 0	21 0	31 0	31 0
on epot, W cwt 23 3	22 3	22 3	23 3	91 0 0	22 3
on epot, wet 2: 3 Sperm oil with 190 0 0 Whale oil 34 0 0	31 0 0 3	1 0 0	81 0 0	31 0 0	34 0 0
Lineed oil # cwt. 25 9	25 0	25 6	25 9	25 6	20 9

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WERK .- The Imports this week show a decrease in dry goods and an increase in general mer. chandlee. The total imports amount to \$4,718.735 this week, against \$1,135,565 last week, and \$3,310,520 the previous week. The exports are \$5,519,617 this week, against \$1,882,890 last week and \$5,815,232 the previous week. The exports of cotton the past week were 19,857 bales, against 16,917 bales last week. The following are the importe at New York for week ending (for dry goods) Nov. 18, and for the week ending (for general mer. chandise) Nov. 10:

THE PARTY IN THE TARE PARTY WEEK WEEK

00001011111				
	1873.	1573.	1574.	1875.
Dry goods	\$1,218,069	\$1,823,622	\$1,207,147	\$1,010,589
General merchandise	4,490,915	5,102,611	6, 153, 349	3,673,165
m and develop a second	A1 717 607	26,295,068	\$7,350,495	\$4,718,725
Total for the week	\$3,717,907 \$53,271,909	319,450,656	345,049,544	290,291,606
Since Jan. t	390,939,816	\$355,478,921	1333,430,040	\$295,013,361

In our report of the dry goods trade will be found the imported 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

November 23: PORTS PROY NEW TORK FOR THE WEST

For the week	1872.	1973.	1874.	1875.
	§5,725,763	\$5,589,219	44,991,057	18.319,647
	905,133,530	555,192,816	235,128,066	221,710,452
Since Jan. 1	1210,859,293	\$271,773,005	2090,149,145	\$225,230,129

The following will show the exports of specie from the port of New York for the week ending Nov. 20, 1875, and since the beginning of the year, with a comparison for the corresponding

date in previous years:			
Nov. 18-Brig Sea Bird	Porto Cabello	American gold	265,000
Nov. 15-Str. Baevla	.Hamborg	Al ver bare	87,700
		Silver bars	41,000
	FIMILE	Foreign ellver coln.	3,000
Nov. 30 -Str. City of Brooklyn.	I.lverpool	Silver bars	45,800
		filver bullion	5,800
Nov. 20-Str. Brittanic	.Lirerpool	.Bi ver bars	30,000
Total for the week			\$397,200
Previously reported			86, 193, 006
Total eince January 1, 1975			14,552,555
Same time in-	5AM	time in-	10 101 606
1976	(,UT+,UIO 1999	******	65,461,560
1971	QUI 581 1967		41,725,804
1971	,600,41 1966		87,981,677
1970 50	,216,431 1	•	
em 1 of specie	- a abla mana d	lundres the next man	ah hama

The imports of specie at this port during the past week have

been as follows:	
Nor. 15-9tr. Speyla	. 8731
Nov. 16-81r. Colon Aspinwall Gold bullon	
Nov. 16 -Str. Mosel	
Nov. 1;—Str. Cube Havana Gold coin	. 57,460 5,630
Nov. 18Str. City of New York, Hevana Gold coin.	
Nov. 20-54r. Ontario St. Th mas Gold cola	
Total for the week	
Previously reported	11,495,989
Total since Jan. 1, 1873	
Same time in-	
Same time in— 83,512,073 1:60	411 000 059
1973.	6.395,267
1972 5,3-0,018 1407	3,029,123
1971	9,264,632
1670	

St. Joseph & Denver City.—The Purchasing Committee give notice that first mortgage holders who desire to unite with them may do so within the next sixty days by signing the reorganiza-tion agreements and paying their share of the necessary expenses. Further information may be had of Thomas R. White, Jr., Secre-tary of the Committee, 52 Wall street, room 34.

Toledo Peorla & Warsaw.—A meeting of the first mortgage bondholders of the Eastern and Western Divisions of the Toledo Peorla & Warsaw Railroad, was held this week. The plan of reorganization recently submitted was, after discussion, rejected, and a resolution was adopted to proceed immediately with a foreclosure of the first mortgages of both divisions, for the benefit only of the first mortgage bondholders. Messes. Isaac Sherman, R. C. Martin and Charles Moran, were appointed a committee to draft a plan in accordance with this resolution, and Messes. R. C. Martin, Henry De Coppett and John S. Barnes were appointed another committee to carry the resolution into effect.

COINAGE AT U. S. MINTS —The report of Dr. Linderman, Director of the Mint, shows the amount of gold and silver deposits and purchases, coins struck, and bars manufactured for the year ending June 30 was as follows:

Gold deposits
Total smount received and operated upon
Deducting re-deposits, bars made, and issued by one institution

and deposited at another, the deposits were:

Gold	\$38,55 16,07	6,293	90
Total	10.07	70,268	00
Coinage-Total, 39,191,778 pieces, value	8 43,81	51,703	00

The total gold and silver bullion deposited and purchased, including re-deposits, was as follows:

and the same of th		
Mint at Philadelphia	\$9,801,783 90	0
At San Francisco	21, 123,001 2	-3
At Carson City	2,210,955 3	6
At Denver	13 475 217 1	2
Assay Office, Bolso City, Ideho Territory	117,779 4	2
Assay Office Charlotte, N. C.	6,630 0	3

The coinage at the different mints was as follows:

At Philadelphia—Gold coinage, 278,258 pieces; value, \$5,162,-870; silver, trade dollars, 476,800 pieces; value, \$476,890; subsidiary colo, 11,010,400 pieces; value, \$3,168,710; minor coin, 14,629,500 pieces; value, \$390,375; total, 26,304,058 pieces; value,

\$9,035,755.

At San Francisco—Gold coinage, 1,330,000 pieces; value, \$26,-200,000; silver, trade dollare, 3,379,000 pieces; value, \$3,379,000; silver, subsidiary coins, 4,895,000 pieces; value, \$948,000; total, 9,604,000 pieces; value, \$30,527,000.

At Carson—Gold coinage, 130,804 pieces; value, \$2,191,095; silver, trade dollare, 1,841,700 pieces; value, \$1,841,700; subsidiary coin, 1,220,316 pieces; value, \$256,158; total, 3,192,820 pieces; value, \$4,283,53.

Total coinage, 3,101,773 pieces; value, \$43,854,209

Total coinage, 3,101,778 pieces; value, \$43,854,708.

Measrs. Dan Talmage's Sons, in their Rice circular, of the 231 inst., state: "The receipts of Carolina only keep pace with the demand, and prices are well sustained. From our Charleston house, we learn that the demand from that point since the crop opening, has been unusually large; the aggregate of shipments to the West being nearly four times that of last year, i. e.,

1874, September 1st to date, 696 theres.

1875, "2679"

2079 "Rich aggregate aggregate of the foot that

This comparatively excessive demand arises from the fact that prices, in view of the large production of the United States, fell almost immediately on the opening of the crop, and while the market has re-acted from the lowest point, rates are reasonably cheap."

—A memorial is being circulated in California for presentation to Congress, soliciting the admission of "China rice" free of duty. It is imported into this country only on the Pacific coast and consumed by the Chinese in that vicinity, and would not, therefore, interfere so much with the domestic product.

interfere so much with the domestic product.

—Messra. Charles II. Clayton & Co., No. 157 Pearl street, have published, in convenient form, tables of French Exchange, giving the equivalent of \$100 currency, in france. Bankers' rates from 5 francs to 5 francs 52 centimes, and the premium on gold to 24 per cent, are given in detail. These tables have been prepared with care and must become a valuable anxiliary to the broker's library. The calculations were made by Benj. B. French.

—Stockholders of the Toledo Wabash & Western Railroad Company, who wish to aid the Protection Committee in proventing a sacrifice of their stock, will be interested in a notice in our adventing commans.

advertising columns.

BANKING AND FINANCIAL.

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

ADVANCES MADE, only on Cotton in Store and Approved Stock Exchange 14, M. WATERS & CO.

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TUMBRIDGE & CO., Bankers and Brokers, No. 3 Wall street N. Y.

Bankers' The Gazette.

No National Banks organized during the past week.

DIVIDENDS.

The following Dividends have recently been announced:

COMPANY,	PER CENT.	WHEN P'ABLE,	BOOKS CLOSED.
Raitroads. Spring Mountain Coal	4	Dec. 10	Dec. 1 to Dec. 10

FRIDAY, NOVEMBER 26, 1875-6 P. M.

The Money Market and Financial Situation .- The general observance of Thanksgiving day, and the occurrence of considerable stormy weather during the past week, have contributed to make a small volume of business. It is also to be noticed that there are just now aeveral elements of uncertainty hanging over the financial markets, which tend to delay transactions until results shall be known. Prominent among these we may meution the approaching session of Congress, which commences early next month, when the President's message and report of the Secretary of the Treasury will be made public, con. taining probably some definite recommendations as to the future financial policy of the government and the further funding of United States bonds. Then as to speculative stocks, there are the important railroad suits pending in the United States Supreme Court, upon which decisions may be rendered at any time within the next forty days, which will materially affect the stocks of those companies interested. A further point of interest at the present moment is in regard to the possibility of January dividends on several leading stocks such as Lake Shore, Michigan Central, and Cleveland Columbus Cincinnati & Indianapolis. The natural influence of all these uncertain elements is to make operators cautions, and to check decided movements in the market either in one direction or another.

The money market has been abundantly supplied with funds on call, which loaned at easy rates. The range was about 3@5 per cent., while the greater part of business was done at 3@4 per cent. There is little change in commercial paper, of which the atrictly prime grades find a ready sale at 51/207 per cent., while other paper is quoted all the way up to 12 per cent., according to its quality.

The Bank of England weekly report on Thursday showed a loss of £128,000 in bullion, the minimum discount rate remaining unchanged at 3 per cent.

The last weekly statement of the New York City Clearing House Banks, issued Nov. 20, showed an increase of \$929,275, in the excess above their 25 per cent. legal reserve, the whole of such excess being \$9,666,350, against \$8,737,975 the previous

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

_		1875			1874.	1873.
	Nov. 13.	Nov. 20.	D1f	Terences.	Nov. 21.	Nev. 22.
Losns and die.	\$273,901,60G	\$272,697,400	Dec.	\$1,204,200	\$283,319,500	\$248,057,300
Specie	14,109,400			1,302,600		17,568,700
Circulation	18,145,100	18,449,400	Inc.	804,300	24,968,000	27,299,800
Net deposits	218,507,300	216,131,800	Dec.	2,375,500	227,352,700	167,967,200
Legal tenders.	48,934,500	47,987,800		967, 200	57,504,400	30,899,800

United States Bonds .- Government securities have been only moderately active and prices have been well maintained. The business this week seems to have been almost entirely for investment and little on speculative account. As to the future measures which will be adopted for funding the balance of the five-twenty bonds, it has been stated in Washington dispatches that Secretary Bristow will probably advise the authorization of a further moderate amount of five per cent. bonds. As one suggestion from parties well informed on government finances, we have heard the opinion here that the Government ahould offer a 4 per cent. absolute 50 year gold bond, and that such a security would soon command par in gold. The only present standard of the credit of the United States on a long bond is in the price of the currency six per cents which run till 1899 and are selling today at 125; add 12 per cent., say, for the price of gold, and we have a six per cent. U. S. gold bond selling at 137, or exinterest about 1341.

Closing prices of securities in London, have been as follows:

	Nov. 12.	Nov. 19.	Nov. 26.	Lowest.	n. 1, 1875. ————————————————————————————————————
U. S. 6a, 5-20'a, 1865, old U. S. 6s, 5-20'a, 1867 U. S. 5a, 10-40'a New 5a	1081	108%	108½ 109½ 105½ 104	102% Feb. 18	109% May 6

Closing prices daily have been as follows:

		NOV.	Nov.	Nov.	Nov.	NOV.	NOV.
	Int. period.	20.	22.	23.	24.	25.	26.
	6s, 1881 reg. Jan. & July.	122	1223/	1223/	*12234	:	12214
1	6s. 1881conpJan. & July.	12336	*:23	*1233%	*1233	:	12316
	68, 5-20's, called breg May & Nov. *	11434	*11436	*11436			*11436
i	68, 5-20's, called b.coup. May & Nov. *					Þ	*114%
ı	6s, 5-20's, 1865reg Msy & Nov.	116	*11536	#11536	*115%	ds	*116
ı	6s, 5-20's, 1865,coup May & Nov.	116	*116	11634	116%	oli	11634
ı	6s, 5-20's, 1865, n. l., reg., Jan. & July. *	119%	*120%	*12034	*120%	Ħ	*12034
	6s, 5-20'e, 1865 n. l., conp Jan. & July.	1203	*120%	*12034	1201	8.0	*12034
ı	6s, 5-20's, 1867reg. Jan. & July, *					R	12236
ı	6s, 5-20'e, 1867 coap Jan. & July.	12234	*1223/	12236	12236	givi	*12236
ĺ	8s, 5-20'e, 1868regJan. & July. *					0.0	*12234
ı	6s, 5-20's, 1868coup . Jan. & July. *	12234	*1223/2	12236	*12214	14	*12236
ı	5s, 10-40'sreg. Mar. & Sept.	1163	*116%	*116%	*116%	anke	*11656
į	6s, 10-40'acoupMar, & Sept. *	11736	*11736	*117%	*11736	E	*11734
ı	5s, funded, 1881reg Quarterly. *					H	116%
ı	5e, funded, 1881, conp Quarterly.	116%	11736	11734	1161	:	*116%
ı	6s Currencyreg. Jan. & July.	125	+125	12534	125%	:	12534
ı							

* 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 November 1, 1875, were as follows:.

~	-Range	since Jan. 1.—	Amount	Nov. 1
		Highest.	Registered.	Coupon.
6s, 1881reg118	Jan.	5 122% May 26	\$193,372,850	\$
6s, 1881coup118		8 126 June 17		89,363,500
6s, 6-20's, 1864comp114	% Nov.	12 121 Apr. 27	24,037,000	32,280,000
6s, 5-20's, 1865coup115	% Nov.	11 122% June 18	*33,849,950	118,634,400
6e, 5-20's, 1865, new, coup117		8 124% June 17	59,086,400	143,576,700
6e, 5-20's, 1867conp118		9 125 % June 25	88,968,200	221,654,550
6s, 5-20's, 1868coup118		9 125% June 18	14,584,000	22,890,000
5a, 10-40'sreg118		5 118% June 18	141,627,250	***
5s, 10-40'scoup118		4 119% Aug. 23		52,939,050
5s, funded, 1881comp113		2 119 June 28	211,974,400	250,482,050
6s.Currencyreg117		4 125% Nov. 23	64,623,512	*****

State and Rallroad Bonds. - The principal sales at the Board have been in new Tennessees, which passed to-day at 45. Georgia new 7s sold at 1021. Virginia bonds are firm at 71 bid for the consols with coupons on. Louisiana consols have advanced about 2 per cent in the week, and meet with a good inquiry in New Orleans, where 57 is bid for them. South Carolina consols are strong, and it seems to be expected that the January interest will be paid, though as to back interest provision may have to be made for its payment by the Legislature. We have received the following summary from the forthcoming report of the Comptroller General:

l	State debt Oct. 31, 1874	\$9,540,750 993,584
ı	Total then to be funded Amount funded into consols to Nov. 20, 1875	\$8,547.166 5,313,261
	Balance yet to be funded	\$3,233,904

Railroad bonds have been strong on a pretty fair business. The principal movement was in Hannibal & St. Joseph 8's convertible, in which the dealings were large, and the price advanced to 84%, reacting afterwards and being quoted to-day at 834. Central Pacific bonds have been strong and more active. Consol gold 7's of the Chic. & Northwestern railroad have sold at 894. Col. Chic. & I. C. firsts at 51, notice having been published that the coupons of several of the old sectional mortgages will be purchased at par.

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

	NOV.	NOV.	NOV.	NOV.	NOY.	NOV.	Since Jan. 1
	20.	23.	23.	21.	25.	26.	Lowest. Highest.
6s Tenn., new a	P45	45%	4514	*45%	:	45	44 Jan. 27 55% Jan. 5
6s N. Car., old	*16		*1614	*1614	:	*16	17 Nov. 18 29 Jan. 18
6a N. Car., new	. *8		- 3	-8		W	11 June 12 16 Jan. 7
6a Virg., consolid	1 *71%		*71	*711%	oliday	•71	55% Jan. 26 69% Oct. 28
do 2d series		*14	*44	*41	끘		36 Mch. 23 50 Oct. 2
68 S. C., J. & J	*81	*31	*31	*31	0	*31	2914 Sept. 28 S5 Jan. 27
6a Mo. long bonds	*102%	102%	*102%	*102%	H	102 X	94% Jan. 14 103% Jone 2;
N.Y. C. & H. 1st 7s	120		*120	122	0.0	*120	111 Y Jan. 18 122 Sept. 10
C. Pac., gold 68	106%	106%	10634	106%		106%	92% Jan. 6 107% Sept. 30
Un Pac., lat 66		10814	1031/4		A	108%	90 Jan. 6 106% Jnne 30
do L'd Gr'17	984		98%		sgivin	98%	90 Jan. 8 1021 Sept. 80
do S.F.88.		*881X	885		,14	885%	
Erie 1st M. 7a	103	1033		TUSK	Thank		
N.J. Cen. lst 7a.,		°112		111574	ā		107% Feb. 1 115 Apr. 6
Ft Wayne lat 7s.		115	*115				106% Jan. 7 116 Nov. 8
Rock Isid lat 7a	*109 %	110%		110%		•110	105 Jan. 5 111 June 5
C. & N.W. gold 76	8B	88 %	89	8914	:	59%	79 June 15 89% Nov. 24

This is the orice bld. no sals was made at the Board.

Railroad and Miscellaneous Stocks.-With the occurrence of the Thanksgiving holiday, business has been comparatively moderate, though prices, as a rule, are strong and close at some advance on the figures of last week. We refer, in our remarks above upon the financial situation, to some pending questions, which have a important hearing on the values of expert leading stocks and last week. We refer, in our remarks above upon the financial situation, to some pending questions, which have an important bearing on the values of several leading stocks, and the decision of which is awaited eagerly by parties who are interested. In addition to the matters already mentioned there has been the contest between Panama and Pacific Mail, and all these terested. In addition to the matters already mentioned there has been the contest between Panama and Pacific Mail, and all these unsettled questions have a tendency to keep down the volume of present operations, as the atocks of the respective companies affected may fluctuate materially when the results of the pending questions are known. Early in the week there was considerable strength and activity in Hannibal & St. Joseph, which has been favorably influenced by a change in the board of directors. Michigan Central, Canada Southern, and Milwaukee & St. Paul show a considerable increase in their late reports of earnings, and the two former have some interest as being among the cast and west through lines. Kansas Pacific came into notice for a short time on Monday and jumped up from 10 to 14, selling back to 124 at the close. To day the market was generally strong.

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

lows:

_								m 10	** *
		Pacific	Laks	Wesl'B	Chic. d	b	Ohlo &		
		Mail.	Shore	Union.	N'wes	L Erie.	M188.	of Mo.	
Nov	20		13,400	12,600	1,300	14,800	2,990	1,500	3,900
26	22		7,200	11,700	4,900	7,300	2,360	1,700	2,100
64	21	6,000	1,700	4.800	1,300	5,500	500	700	360
00	26		23,400	3,900	3,700	2,600	1,800	200	1.800
- 00	25			Chankeg		follday.			
66	26	6,100	23,800	10,200	2,100	840	5,500	500	1,800
	43	0,100		20,000	-	-			-
0	Total	38,300	69,500	43,200	13,900	38,600	13,000	4,600	9,900
		0000	84,000			00,000		## 0A4	947 ALA

Whole stock. .200,000 494,665 337,856 149,930 780,000 200,000 A comparison with the last line in the preceding table shows at a glance what proportion of the whole stock has been turned ever in the week.

The daily highest and lowest prices have been as follows:

I ne dally	Dignest	WING TOMES			20110110	
	Detarday	. Monday.	Tuesday.	Wednesday,		Friday.
	Nov. 21.	Nov. 21.	NOV. 23.	NOV. 24.	NOT. 23.	NOV. 26.
M.Y.Con.&H.R.	106 10634	166 300 W	100 105	306 106%	: 19	6% 106%
Harlem	138 139	*13214 :33	133 133	"131"		
Erie	13% 15%		15% 18%	1 % 18%		6 15%
Lake Shore	61% 41 W			615 625		1% 62%
Michigan Cent.	62% 63%	63% 61%	64% 61%	61% 61%		HM HH
Wabsel	A 6			*****	: :	9× 99×
Korthwest	35 % 38 V		29% 20%	10 A 30 A.		34 394 34 314
do pref.			53 53%	52 6 53 8	9.01	5 K 115 K
Mock Island			100 105 K	168 H 106	20	NY MX
St. Paul	827 318		66 X 85 X	MX MX	D .	68 478
do pref			66% 66%			
ALA Pac., pref.	12 124	125 15%	12% 12%	13 18%		2% 13%
Pacific of Mo	18 181		18, 18%	18% 18%		84 184
Contralo: N.J.			105 105 X	105 4 105 4	A 10	6 4 105 K
Del., L. & West	119 119	1195, 1195	1194 1198	1194 1194		25 119%
Han, & St. Jos.	23NC 21N		2514 2414	28 % 25%	46 7	3 4 28 %
do prel.			20 Bt V	2914 3014	M 3	10 % B1
Union Pacine			72% 72K	734 728	9 7	714
Col. Chic. 1.C.			414 414	21 71		27. 17.
Panama	129 129	124 136	139 4 1364	129 149	Ē 112	
Wmi, I'n. Tel.	734 764	184 75 N	45 KG	22 % 50		28 19 K
At. & Pac. Tel.	15% 19	13% 12	165 188	* 19		1814
Quicksliver	19 19	113 178	*17% 10	1734 1734		114 174
do pref.	.XXX 22.A		THE THE	*23 23 4	**	
Pacific Hall	40 40 V		60 6034	40 40 %		60 to
Adams Kxp	111 101 7	101 101	101 10.	101 K 101 K		11 4 102
American Ex.,			Mic 60%	6 % 60%		DK 60X
United States	51 SIV		*50 55	100 81	-	3 35
Welle, Fargo	.9174 93	91% 81%	0000 0000	*82		2 30

This is the orice bid and sake it no sale was made at the Board.

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

		4	100	PW 40.	data			Whole		n= 10	74	
	Lowest			13, 101	SELE-		To	T ADDIT	7	FILE	chast.	
N. Y. Cen. & Had. R	100	May	94	10734	May	9	957/	MAY	10	1055	Meh	11
Harlem	1971	Jan	19	188	Ane	97	1183	Jan	2	1315	Peh.	15
Erle	124	Jone	91	25 14	Mch	20	26	Dec.	10	511	Jan.	15
Lake Shore	611	Sept	18	80%	JAD.	9	6774	Jone	19	84%	Jan.	16
Michigan Central								Ang.				
Wabash	485	Jane	29	215	Jan.	2	191	Dec.	90	53 W	Jan.	16
Northwest	333	Oct	- 9	495	Jan.	4	343	July	15	68 F.	Jan.	9
do pref	46	Oet.	9	63 %	Jan.	2	51	Sept	10	783	Feb.	9
Rock leland	100%	May	24	1004	Aug.	19	35%	Joan	19	10914	Peb.	9 1
St. Pani	SHN	Jobe	13	40%	Apr.	9		May				
do pref	61	Mch.	1	67%	Nov.	\$6	45	May				
Atlantic & Pacific pref.	. 4	Oct	23	19	Apr.	317	191	Sept				
Pacific of Museouri	7.4	Oct	21	55	Apr.	30	2015	Jan.		46	yos.	
Onto & Mississippi	1450	Sept	23	35%	JAD.	3	2:36	Jane	17	36	Jan.	10
Central of New Jersey.												
Del., Lack. & Western.	100%	Jan.	-	125	Apr.	37	99	J 68.	3	115%	Feb.	10
Hannibal & St. Jo												
Union Pacisc												
Col., Cblc, & 1. C	41014	PEDO	340	120	Jan.	14	101	Dept.	3	821	Mcn.	30
Manager Colon Tol	110 #	Fab.	17	0.437	Apr.	90	40	Apr.	80	117	JAN.	10
Western Union Tel Adantic & Pacific Tel	10.70	1700.	60	96176	Aug.	9.5	14	Apr.	94	000 10	Dec.	10
Quickellyer	19	Max.	12	20,76	Jan.	10	932	Ang.	99	96 .	NOT	0.4
do pref	90	Jaly	9.4	44	Jan.	7	903	Jane.	00	18	3'0T	47
Pariac Mall	80%	Feb	10	45.27	Ane	2	2014	Dec	91	311	Sent	20
Adame Express	98	Jan.	2	10114	Mch.	23	9214	Jan.	13	120	Nov	12
American Express												
United States Express.												
Wells, Fargo & Co	71	Ang.	23	1 93.4	Apr.	30	60%	Jan.	3	84	Nov.	20
M CHIE, E BIRT OF CO	10	semply.	97	20.3	as las .	-	-	- em.	63	f Ga	VARIA.	-

Hallroad Rarnings. -The latest earnings obtainable, and the totala from January 1 to latest dates, are as follows:

Latest carnin	ge reporte	be	Jan.1 to is	itest date.
Roads.	1975.	1974.	1973.	1974.
Alch., Top. & S. Fe. Month of Sept.	\$147,552	\$110,561	A 1004, 495	\$899,549
Atlantie & Preific Month of Oct	483,327	541,8%	#3,5m2,871	4,197,291
Central Pacific Month of Det	1,006,000	1,465,515	14,086,153	11,770,714
Chic. Mil. & 4t. P., 3 weeks of Nov	658,010	516,400		
Cin. Lafav. & Ubic , lat week of Nov	9,154	8,726	337,229	391,437
"Hous, & Trass, C., Week end, Nov.1.	96,390	72,980		
Lilipole Central Month of Oct	841,491	8-81, 807	6,460,601	6,651,312
Indianap. Bi & W., 2d week of Nov.	24,491	30,755	1,097,015	1,454,483
latern'i & Gt. North. 1st week of Nov.	44,071	35,119	1,019,100	1,005,720
Kansas Pacific 2d wrek of Nov.	78,241	75,025	3,855,717	2,913,812
Kenkak & Des M Id week of Nov.	16,016	15,412	7[6,362	602,331
Michigan Central 1st week of Nov.	148,521	132,450		
do do Month of Oct	671,874	731,596		
Mo. Kansas & Tex., 1d week of Nov.	70,169	68,784	2,490,948	2,749,997
Mobile & Ohlo Month of Sept.	149,941	155,994	1,145,130	1,475,157
St. L. Al. & T H. bchs. 2d week of Nov.	14,236	10,033	481,143	481,687
BL L I. Mt & South, 2d week of Nov.	110,100	92.0 M	8,105,741	2,7M,10H
St. L. K. C. & N Month of Oct.	263,240	278,106	2,139,474	1,093,891
Mt. L. & Southeast., let week of Nov.	25,491	29,441	831,979	1,076,611
St. Paul & S. City, &c. Month of Sept.	77,305	36,741	533,191	603,95%
Union Pacific Month of Oct	1,141,661	1,141,938	9,219,063	8,662,132

^{*} The Missouri Pacific earnings, from Jan. 1 to Oct. 31, show a decrease of \$511,911
† The weekly earnings of the House on & Texas Central Railroad Company do not include earnings from through passage.

The Gold Market.—Gold has been pretty steady through out, and there is very little talk of any decided movement in one direction or the other. In the absence of speculative manipulation the natural tendency of the price would seem to be downward, but the supply of cash gold is so moderate that any calculation of the probable course of the premium is more liable than usual to be thrown out by the occurrence of unexpected events, or by clique combinations to control the market. On gold leans a moderate rate has been paid most of the time for carrying, and to-day the terms were flat and 1@2 per cent, for carrying. Time loans of gold are quoted as follows: for 30 days or remainder of the year, 1-16 for use, for 60 to 90 days, \(\frac{1}{2}\) for use, The Treasury sale will take place this week on Saturday. Customs receipts of the week were \(\frac{1}{2}\) 367,000.

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

	Qnotations	
	Open- Low- High- Clos-	Total Balances
		Clearings. Gold. Currency.
Sainrday, Nov.	20114% 114% 114% 114%	\$44,426,000 \$1,450,101 \$1,939,614
Monday, "	22114% 114% 114% 114%	18,697,000 761,434 875,954
Thousday, "	23 114% 114% 114% 114%	21,516,000 828,431 951,097
Wednesday, "	24 1143/ 1143/ 1143/ 1143/	43,330,000 1,400,100 1,726,195
Thursday, "	25Thanks	giving Holiday
	26 114% 114% 114% 114%	

136,428 bales. Quotations are as follows :

	Nov.	25.
		S days,
Prime bankers'sterling		4.6736@4.89
Good bankers' and prime com'i	4.83 64.84	4.87 @4.67%
Good commercial	4.81 @4.62	4.84% @4.85%
Documentary commercial	4.50 @4.61	4.63 × 204.64 ×
Paris(francs)		5.163 25.14%
Antwerp (francs)	5.19% 25 16%	5.161(25,131
Swies (france)		5,161/25,193/
Amsterdem (guilders)		40% (2) 40%
Hamburg (reichmarks)	95% @ 95%	96 1/23 96 N
Frankfort (reichmarks)	95% 03 95%	96423 9634
Bremen (reichmarks)	95 4 63 95%	96% & 96%
Berlin (reichmarks)	95% 20 95%	96 % 78 9634

The transactions for the week at the Custom House and Sub

Treasury have been as follows:

-		Castom		Sab-Treasury.				
			Receip					
		Receipts.	Gold.	Currency.	Gold.	Corrency.		
Nov.	90	, \$139,000	\$454,816 83	£710 843 91	2520,428 94	\$716,109 00		
0.0	23	423,000	535,211 21	632,064 19	588,752 04	1,185,211 41		
6.0	23	496,000	810,490 83	449,492 72	498,525 06	493,930 12		
84	24	. 307.000	410,353 36	402,110 05	505,330 36	714,615 43		
10	25		The	nkrgivleg H	oliday			
2.0	25	Tres	senry closed-li	nneral of Vice	-President W	11e0u		

l	Meek ending we	ne come		ir or bree		1404. 50,	1010.
ŀ			Loansand	READE VI	Legal	Net	Circula-
l	BARES.		Discounts.	Specie.		Deposits.	tion.
ı	New Tork	88,000,000	\$4.715.(10)	\$4,695,300	4:,1-5,200	45,833,8 U	\$ 29,400
l	Manhaitan Co	2,000,000	8,6%8,10C	811,8:0	1,519,00	3,544,30	9,500
E	Merchants'	3,010,000	9,360,30	1.5 6.5(0	1,587,500	4,471,200	458,500
П	Mechanics'	2,000,000	7,000,000	824,500	774,400	3,511,700	268,400
ı	Union	1,500,000	8,945,100	166,700	\$77,500	3,306,000	
ı	America	0002 (HA)_0	0,417,10)	959, 870	1,970,500	7,571,900	1,200
ı	l'hoaix	1,500,000	8,745,30	233,300	449,00	2,617,510	120,200
ı	City.	1,000,000	5,643,100	874,500	PREARE)	4,569,300	
l	Tradesmen's	1,000,000	5,594,300	14.8 0	502,000	7.1 12,500	:02.600
٦	Fallon	000,000	1,549,740	163,60U	5-U.6 Q	1,16,400	*****
	Chemical		1.16 L7W	241,400	2,086,110	7,897,600	
Ĩ	Merchants Exchige.	1,000,000	8,101,500	27,000	611,000	2,917,20	150,000
Ę	Gal atia, National	1,500,000	3,971,100	\$14,300	456,200	2,223,300	434,100
	Butchers'& lirovers'	D10,000	2,078,100	61,440	2054,1310	0,391,000	160,140
ú	Mechanica& Tradere	6011,000	1,891,010	10,300	271,500	111:100	156,710
ı	Greenwich	200,000	1,C18,0 W		72,400	P \$10,600	2,710
1	Lenther Manuf	000,000	8,130,500	224,100	254,430	2,867,700	244,500
ł	Seventh Ward	3111,0110	1,008.700	11,906	3 m. 200	961,500	71,500
Ì	State of N. York	2,000,000	4,304,300	189,40)	9>7,100	7,917,400	8:5,50
ŀ	American Esch'ss.	8,000,000	11,191,100	005,000	1,404,000	7,748,140	411,000
ı	Commerco	10,000,000	70,5(6,5(1)	6 9,300	1,951,700	7,7-9,400	2,244,5(0
1	Broadway	1,1111,0110	5,142,833	:0,00	921,200	1,126,200	880,200
ı	Mercantile	1,000,000	3,671,100	62,30	683,100	3,155,00	225,000
ı	Pacific	4 22,700	1,648,310	9,400	513,500	1,811,100	150,000
ı	Republic	2,000,000	0,043,100	317,600	218,900	2,417,000	970,440
ı	Chainam	450,000	2,914,910	119,700	193,700		274 (10
ı	People's	412,500	1,528,310	0)0,00	130,8(h) 844,000	1,214,400	8,500
ł	North America	1,000,000	5,30:,000	-911,600	379,500	2,566,506	261,100
ı	Handyer	1,00,040	2,315,000	21,000	679100	2,844,000	119,400
ı	Irving	600,000		1,087,040	1,150,000	8,982 : 00	423,010
۱	Metropolitan	1,000,000	12,899,000	21,400	B(15, 211)	1,:61,608	133.7 00
í	Ciliacos	970,700	2,212,900	85,900	221,600	2,031,140	2,900
н	NASSAB	1,000,000	2,852,400	69,300	460,300	1,498,600	195,900
ı	Market	1,00,000	1,000,100	71,40	131,110	1, 1201,000	737,1(0
ı	St. Nicholas	1,000,000	4,200,400	103,50	665.3(0	8,(8 .0/0	738,700
ų	Shoe and Leather	1,000,000	3,114,100	70,476	437,000	1,410,200	4,800
ı	Continental	1,500,000	3,995,100	17,200	754,000	8,150,510	431,000
ı	Orleggal	300,000	1,45,20	5,900	211,100	1,706,100	1,100
ı			2,029,400	194,000	405,000	2,072,300	149,900
1	Marine Trad're	1,500,000		854,500	9,094, 00	15,04,,800	4-6,000
1	Park	3,000,000		1,200,600	2,825,700	15,710,560	001,000
1	Mech. Back's Asso	500,000		45,600	271,700	894, 00	8U8,6UU
ı	Grocers'	200,000		6,200	157,500	643,600	444400
ı	North Kiver		1,040,00	15, 00	165,300	741,800	
ı	East Biver	860,000	181,900	5,200	179,700		191,700
ĺ	East River	000,000	414,200	1,400	155,100	551,0CC	
ı	Fourth National	5,000,000		236,100	3,442,200	12,896,900	2,090,110
ı	Central National	3,000,000		11,000	2,012 000		1,512,000
1	Second Kational	300,000			291,000	1,542,000	185,110
١	Nieth National,	1,500,660	6,054,100	19.300	1,329,906	5,293,100	621,900
	First National	500,000		255,100	994,70	5,051,900	45,000
ı	Th rd National			411,200	1,558,700	6,214,100	279,0(1)
	N. Y. National Exch.	500,000		6,300	219,210	971,500	592,410
	Touth National			125,100	2(1),2(0	907,000	225,000
	Bowery National	250,000		2,900			150,000
	New York Co. Nat.			203,400	781,010		100000
	German American.						
	Dry Goods	. 1,000.000	2,008,100	8,700	804,700	1,101,100	

follows:

I Re Collowing and and social tot a source of a court have .							
			Legal		Circu-	ARRIGRATO	
	Loses.	Specie.	Tenders.	Deposits.	lation.	Clearings	
August 28	252,836,900	12,045,100	20,508,700	244,646,7110	19,031,040	M/G,416 500	
Bept. L.	244,444,310	10,210,800	70,806,310	249,798,800	18,125,400	859,912,661	
S.Di. 11	294,44 LJU	4,378,300	69,195,300	217,604,300	17,756,600	251,725,405	
Nupt. Il.	262,071,500	1,344,500	67,998,000	289,490,400	17,751,900	411,149,481	
Sept. 23	3-14,016,410	7,249,200	67,821,930	239,439,400	17,984,700	405,868,814	
Ucl. 1	271,341,200	4.449.010	64,190,200	234,4/E,600	17,925,800	645,151,909	
Oct	292.119.000	4,701,500	60,236,200	230,156,100	12,452,400	603,246,855	
Oct. 18	294,519,710	4,949,200	86,491,400	229,503,900	17,812,400	415,965,921	
Oct. 28	250,544,700	0.406,000	81,702,900	223,471,700	17,814,397	421,741,719	
Oct. 20	275,914,910	9,921,900	53,155,400	221,074,200	17,997,710	664,66y,155	
HOY 8	276.575,900	18,245,5(34	21.314.500	211,981,200	14,091,494	474.101,193	
POT. 18	273,901,600	14,409,470	43.914.500	218,507,000	18.145.100	415,380,836	
Mag 20	27.1 AVC ADD	15.714.000	41,987,300	214,131,800	18,419,400	416,9/ B.5 9	

			=
Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday,	HOSTON, PHILADELPHIA, EtcContinued	1.	
Nov. 22, 1875: Banks Capital. Loans, Specie, L.T. Notes, Denosite, Circul.	AROURITIES. Bid. Ask anounities.	Bld.	Aek
Atlantelo	PHILADELPHIA. BALTIMORE.		
Boston 1,000,000 2,215,900 5,700 114,400 796,300 685,800 Boylston 700,000 1,719,000 10,200 53,000 625,200 407,500	STATS AND CITY ECNDS. Pennsylvania 56. CORD. Maryland 68, defence, J. & J do 68, exempt. 1887	11103cl	111
Broadway 200,000 441,500 13,000 1:5,000 155,8 to Central 500,000 8:9,200 28,000 263,500 288,5 kg	do do rea	1 1/8	100 107
Continental 1,000,000 224,500 130,20 65,60 647,500 Ellot 1,000,000 2,559,700 89,000 88,900 819,500 771,300		106	107
Everett	Alleghany County 58, coup do 68,1-93, M. & S.	118	107 107 107
Freeman's 800,000 1,731 800 2,000 77,800 519,900 896 400 Globe 1,000,000 2,225 510 200,000 201,740,000 19 90 59,000 685,500 220,400	do 78	88	95
Howard 1,000,000 2,50,100 4,400 154,700 745,500 438 200 440 164,500 668,800 147,5 6	tam len County of RAIL SOAD STOCKS Pa		101
MARRICH DESTIN 300,000 2,3/5 1/0 19,400 205,800 1,276,300 845.0 g. Marrick 400,000 1,552 670 4000 143 300 1,14 400 553 140	Harrichurg City 68. Balt a Ohlo-St.ck. 100 do Wash. Bra: ch. 100 do Farkersburg Br. 5	7	9 9
M. retaining 3,040,000 9,355 0 81,900 1,926,100 9,722,000 1,712,000	Gamden & Alisetic	534	82 6 42
Mount Vernon 200,000 625.300 63,800 853,100 1 m. Gat Naw Ragland 1,000,000 2,570,000 8,900 90,800 709 400 749,930	Catawissa	7	10
North	do new pref	105 %	16-7 % 103
5 100 C Leather 1,000,000 8,4 0,100 19,200 240,000 1,581,500 762,200 5 tata 2,000,000 8 751,500 15,881 82,900 1,03,500 957,000	Huntlagung & Broad Top 7 8	103%	104 03 100
Tradara' 600,000 1,425 000 11,900 124,10 642,500 155,500		995	110
Washington	Nesquehoning Valley 55 58 do lst M., 1-90, J. & J.	8734 11.6	93 107
2 111 0 1 101 101 1 101 101 1 1 1 1 1 1	Northern Central	97	91 100 107
Bank of N. America 1,000,000 2,193 500 9,100 776,100 537 800 579,000	North Pennsylvanis	107.34	108
B'k of Redemption. 1,000,000 5,858,850 11,000 31,100 930,500 739,800 18,400 ftennblic 1,500,000 8,22,2000 180,200 827,800 275,000 Commonwealth 500,000 8,851,00 19,000 421,000 2,77,000 255,000	Palladelphia & Erie	93	110
Eagle 1,000,000 1,932,500 10,000 40,100 524,500 594,200 Eagle 1,000,000 1,950,800 14,00 130,500 608,000 204,000	United N. J. Companies 1883 Baltimore Oas, certificates	108	168
Exchange 1,000,000 5,772 300 96,700 840,200 2,312,300 584,400 Hide & Leather. 1,500,000 8,783,700 11 690 190,900 977,700 885,400 Revere 2,000,000 5,307,500 3,300 3,500 35,900 2,221,00 685,400	West Jersey People's Ga-	26%	27%
Union	OANAL STOCKS. Lehigh Navigatios	96	98
Webster. 1,500,000 2,570,000 4,000 138,800 1.172,000 860,806 Total\$31,831,750 \$186,824,000 \$725,800 \$10,191,700 \$59,344,000 \$27,355,200	CANAL STOCKS. SOL SC3 Perm. Imp., 6s, g, J.e.J., i891.	95 96 66	
The deviations from last week's returns are as follows:	do prei 13 Washington.		***
Capital Increase, 190,850 Legal Tenders Increase. 114,000 Loads	Allegheny Val. 7 3-106, 1896 9214 Fen year Bonds, 68, 1878 7nnd, 1.oan ("ong) 6 g, 1892 7nnd, 1.oan ("ong) 6 g, 1892	92	****
The following are the totals for a series of weeks past:	Balvidere Dalaware, lat m, 5, 7, 100 Cere, of Stock (1828) 56, at pleas	60	
Oct. 25		ξ0 95	****
Nov. 13. 137.5 8,610 7-1,500 10,077,100 53,877,000 25,892,100	do not stan lat m 78 g 1910 lbs "onn'ty stock, 68, do	80 90	
Philadelphia Manks.—The following is the average con-	do 20 do 18, 1830 1837 Board of Public Works-	SG 84	56
dition of the Philadelphia National Banks for the week preceding Monday, Nov. 22, 1875: Total net	Cayuga Lake 1st m. g. 7e, 1901 55 do 1875	84 84	85 55
Budge Capital Loans Specie. L Teader Deposits Unculation Philadelphia \$1,500,000 \$5,555,000 \$56,000 \$1,004,000 \$3,83,000 \$73,000 North Amarics 1,000,000 477,000 1,361,000 \$785,000 798,000	Dan. II. & Wilkes, 1st m. 7c, '87 do do Series.	84	56 86
Gammarcial Mech. 2,000,000 5,10,900 81,000 1,400,000 5,311,700 1,000,000	D laware mort. 6s, various. 101	50 87	101
Back N. Libertles. 500,000 2,832,000 1.111,833 2:5,000 286,000 2.573,000 386,000	do do 5s, perp to Cincinnati 5s	*80	35 94
Pers 500 000 1,03,471 191,000 651,905 20,990	do 2d mort. 7s, 75 02 do 7s. 30s do 8d m. cons. 7s, 'S5 55 do 7-30s 7.30s (Incinnati South'n RR. 7.30s	108	105 107 103
Manufacturers'1,000,000 1,591,903 20,017 545,613 2,044,336 212,55 Bank of Commerce 250,000 785 118 543 527,087 200 200 200 200 200 200 200 200 200 20	Ithaca & Athans g. 75, '90	1.35	94 103
Tradeaman's 200,000 1,522,00 5,000 801,000 1,107,000 179,000	Lenigh Valley, ou. 1398.		105 115 95
USY 400,000 1,524,931 827,375 1,037,211 959,146	do do do reg 14 8 95% 95 Cin., nam. do do 2d M., 7, 85	99	95
Union	Northern Central, 21 m., 5s, '85' do do 3d M., 3, 77 Northern P. clific 7 3-10s, 1900. 155' 18 Cin., Ham.& Ind.7s guar	11.2 81 88	108 X 92 X 90
Third		160	75 118 103
Eighth 275,000 1.120,000 121,000 441,000 219,850 Eighth 275,000 1.120,000 207,000 851,000 242.700	Office & Ale. R., et a. 78, 785 52 63 63 do do 2d M., 7, 81	100 923 85	94
Cantral 750,000 4,999,000 11,000 782,000 8,521,000 530,000 Bank of Republic 1,000,100 2,177,000 1,700 315,000 843,000 783,000 Becarity 256,000 676,000 -97,000 423,000 165,000	Penne N. Y. C. & P. I. r. s. 96-1906. 108 2 do To'do dep. bds. 7, '81-'91 Pennsylvania, 1st M., 6, 1801. 104 2 do you of West. 1st M., 1881 do do lat M., 1881.	*100	100
Total	Penna N. 1. C. C. 1 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	68 68	80 70 90
Loans Dec. #331.172 Deposits Dec. #703 959	Perklomen lat m. 6s. 93. 50 101,	92	50
The following are the totals for a series of weeks past:	do deb bonde '93 8'34' Dayton & Michigan stock	41	100 42 104
LOSON, SPECIE, LEEST COMER, DEDONIS, CITCHIATION	do g. m. 7s, c. 1911 109% do 8 p. c. st'k gust do do reg. 1911 105% Little Miami stock	#8	94
Nov. 1 61,783,716 116,212 13,755,126 48,55,1960 10,502,779 Nov. 8 81,278,758 23,70,15 15,512,125 47,499, 63 10,589,316 Nov. 15 67,941,516 231,992 12,147,433 47,297,640 10,789,812 Nov. 22 60,460,341 238,643 18,15,275 48,528,758 10,631,769	do g. m. 78, c. 1911 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	£83 <u>4</u>	85 ×
QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.	Pitta., Cin. & St. Lonis 7a, '99. 75½, '53½, Lonis ville 5a, '82 to '87	58	89
	Sunhary & Krie lat m. 78, 77. 10 00 William of 180	89	59 89
BOSTON. Vermont & Mass., lst M. 6,'88	Sanbary & Lewiston 1s, 1889. Union & Titravilla U.ited N. J. c ns, m. 6s, 91. 93 Warren & F. 1st m. 1s, 94. 80 West Chester cons. 1s, 91. 105 West Jersey 1st m. 6s, 95. 99. do do do lat M., 7, 1906. Unis. & Frik, 1st M., 7, 1908. Lonis. & Frik, 1st M., 6, 70-78. do Lonis. & Frik, 1st M., 6, 70-78. do Lonis. & Loris. & Frik, 1st M. 6, 70-78.	70 893	71% 90 74
New Hampshire, fa Boston & Algany stock IS2 1321/	United N. J., c. n.s. m. 5s, 91. 93 do do 2d M., 7. 1905 Warren & F. Ist m. 1s, 95. 80 do do 1st M., 7, 1905 West Chester cons. 7s, 91. 105. West Jersey let m. 5s, 96. 99. Lonis. & Frik., 1st M., 6, 70. 7s. do do 7s, 2397. 1938. Western Penn. R.P., 6s, 1393 79 Western Penn. R.P., 6s, 1393 79 do Lon, 1, 284 lb, 8, 75, 77 do Lon, 1, 284 lb, 8, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 18, 28, 75, 77 do Lon, 1, 284 lb, 8, 184 lb,	78 84 89	15
	do do 68 P b 96 19 do Lon. Loan (m.a.)8, 36-35.	95 6836	90 96 89
Boston as, Carrency	Wilming. & Read., let M., 7, 190 41 45 do do (Leb. Br.) 8, 286 do let M. (Mem. Br) 7, 70 -75.	88 % 98 % 88 %	90 49 89
do Municipal 78. 101/2 Jin., Saudusky & Clev. stock. 5/2 8/3 Portlaud 68. 20 Jonath Mills 18 101/2 Jin., Saudusky & Clev. stock. 5/2 8/3 Jonacord & EU	OANAL BONDS. Delaware Division 68, 779 95 do Consol. 1st M., 7, 1898	52	8° 34 9234
iand gr. is [68] at [Connecticut & Passampsic, pr.] [55]		1	8
do land inc. 128. 9.5 M mastern (New Hampshire) 21	do conv. 82 100 Louisville & Nashville	£5%	
Berliegton & Mo. Neb. Se, 1994 .00 100% Nachna & Lowell	do Morris, 1st M., 6, 1876	*95% 105% 1	10736
Eastern Mass. 7s. 52 Norwich & Forcester. 31 314 Ind. Cln. & Lat. 7s, 1889 og cathematic of the control of the	do boat, '856	1155	•••
Ogdensburg & Lage th. &s. Port Seco & Portsmouth	Schuylkill Nav. 1st m. 8s, '97. '96 do 2d m. 6s, 1907 '22,' 8232 do m. 6s, c. '95. '33 do 5s, Imp., '96 '34 do c'y, '8 '35 '35 do c'y, '8 '35 '	102 11	1 2%
Old Col. & Newport Bds, 7, 77 Ratland common	do Bolat, 28	20	104)4
do 2d Mort., 7,1891	do scrip		

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 ver cent value, whatever the par may be

U. S. Donas and detice	ALGO	er our	scocks are quoted on a p	70000	rus p	age. I rices represent the	ver	CETH	t vatue, whatever the par	TIELEY	
ANOTHER .	B14.	Ask	ancunities.	Bld.	Ask.	SECURITIES.	Bid.	Ask.	ancunities.	Bld.	Ank
State Bonds.		-	Hailroad Honds.			Tol. & Wabash, 1st m. extend.	80	12	Mo. R., Ft. S. & Gulf 1st m. 10e	50	40
		. 33	Albany & Susq., 1st bonds	1125	113	do do lat m.St.L. aiv do do la mort	573	58	Mo. R., Ft. S. & Gulf 1st m. 10e 00 do 2dm. 10s. N. Haven, Middlett & W. 7s N. J. Midland 1st 7s, gold. 00 2d 7s. New Jersey & N. Y. 7s, gold. N. Y. & Usw. Mid. 1st 7s, gold. do do 2d 7s, conv. North, Pac. 1st m. gold 7 3-10s Umata & Southwestern RR. 2s	2200	40
Alabama Se, 1888			Albany & Susq., let bonds do do 3d do do do 8d do	106		do do con convert	5	82	N. J. Midland let 7s, gold	10	8174
do 8a, 1686		- 45	Boston, Bartf. & Eric, 1st mort	7 73	21	Great Western, lat mort 1989	30	7934	New Jersey & N. Y. 7s, gold. N. Y. & Osw. Mid. 1st 7s, gold.	13	90元
do 8a, 1888			do do guar Bur., C. Rapida & Minn. let 7a, g Chmapeake & Obio 6a, ist m	88	#0 803	do 2d mort., 1895., Oulney & Toledo, lat mort. 1891.	51	523	do do 2d 7s, conv.	15	16%
do 8aof 1892	91		Chicago & Alton sinking fund.	23	25	do 2d mort., 1993., Quincy & Toledo, 1st mort., 1990. Illinois & So. Iowa, 1st mort Lafaşette, Bl'n & Miss., 1st m. Han. & Central Missouri, 1st m.	****	60	Omata & Southwestern RR. at	90	95 100
4rkansas 6a, runded. do 7a, L. R. & Ft. S. las. do 7a, Memphia & L. R. do 7a, L. R., P. B. & N. O. do 7a, Misa, O. & R. Riv.	10		do do lat mort do do income	115%	:10	Han. & Central Missouri, 1st m.		78	Oswego & Rome 7s, guar Peoria, Pakin & J. 1st mort Peoria & Rock 1. 7s, gold Port figron & L. M. 7s, gid, end	70	75
do 7a, L. R., P. B. & N. O. do 7a, Misa, O. & R. Riv.	10		Jollet & Chicago, 1st mort	110)	****	Pekin, Lincoln & Decator, lei m Boston & N. Y. Air Line let m.	101	103	Port figron & L. M. 78, gld, end	20 82)4	62 X
Connection is	106	1	Louislans & Mo., 1st m., guar. St. Louis, Jack. & Chic., 1st m.	95		Cin., Lafayette & Chic., lat m., Del. & Hudson Canal, lat m., '91 do do 1884	1104		do bds. 8s, 4th series	11%	ii
do 7s, new bonds do 7s, cadorsed do 7s, cadorsed	[013		Chic. Bur. & Q. 5 p. c. 1st m do do consol. m. 76 Chicago, Rk. Island & Pacific. do S. F. luc. 46, 76 Central of N. J. at m., new s do do do consol	13-8	100 %	do do 1871	100	***	Pullman Palace Car Co. stock. do bds. 8s, 4th series Rockf'd, R. I. & St. L. 1st 7s, gld Rockf'd, T. I. & St. L. 1st 7s, gld	40°55	
do 7s, endorsed	955	100	do S. F. 1DC. 60, 36	77	100	do do coup. 7s, 18M do do reg. 7s, 1891			Stone City & racific co. Sonthern Minn, construe. Ss. Sonthern Minn, construe. Ss. Of the Construe. Ss. Of the Construe. Ss. Of the Minn, construe. Ss. Of t	16	75
indisus 5a. lilinois 5a coupon, 1877	1-3		do do lat consol	1074		Long Teland RR., let mort South Side, L. L., let m. bonds.			St. Jo. & C. Bl. let mort. 10s	71 80	90
do 60 377	103		Lehigh & Wilkes B. con, guar,		97%	South Side, L. L., 1st m. bonds. do sieking fund. Western Union Tel., 120.comp		97%	Sandusky, Mans. & Newark 7s.	90	100
Kentucky &	148		Am. Dock & Improve. bonds Mil. & St. Paul 1st m. es, P. D	112	113	Protest Quotations			St. Louis, Vacdalia & T. H. lat.	95 75	83
Louisiana to	8734		do do ld m 7 3-10 do.	90%	95	Albany, N. Y., 66	:02	108	St. L. & So'eastern 1st 7s, gold. St. L. & 1. Mt. (Ark. Hr.) 7s, g	50	48
uv ip, i cuit metat y	374	200.	do do 7s. gold, R. D. do do lat m. La C. D.	9634		Buffalo Water	106 1695	107	Southern Central of N. Y. 78 Union & Legansport 78	75	70
69 94, 60	217		do do lat m.l. & M.D. do do lat m. l. & D. do do lat m. ll. & D.	紀と	***	Chicago 69, long dates	98	105	Union Pacific, So. branch, 80, g	3.4	70
do 8a, do 1975 do 6a	13	30	do do lat m. H. & D.	603a	28	do fo, water	1045	101%	West Wisconsin 7s, gold Wisconsin Valley 8s	12	10
do 60 of 1920., Michigan 60, 1973-77	105		do do lat Consol	80%	81	do 7a. various	103	ion's	Southern Securities, Brokers' Quoiations.;		
do 6a, 1995	14236		Chic. & N. Western sink, fund.			Buffalo Water. do Park. Chicago 6e, long dates. do 7e, sewerago. do 7e, sewerago. do 7e, various. Cieveland 7e. Detroit Water works 7e. Kitzabeth City, due 95. Hartford 6e.	106	1063	STATES.	57	69
do do 1576	1 2 %		do do consol.bds		96	Elizabeth City, due 30	93	99	Lonisians new consol. 7s South Carolina new consol. 6s.	51 92×	53 95
do de 1975	105 /	****	do do est's bds.	100	101	Hartford 6	100	102	Texas State to, 1877do 6s, 1891-2	90	93
			do do cp. gld.bds		89%	Dewern City is	106	101	do 78, gold	100	100
Asygm of l'nivers, due 1892.	1137	:03	lowa Midland, 1st mort, 8s Galena & Chicago Extended Peniasula, 1st mort, conv	105	:0635	Rochester City Water bds., '38	106	106			
Dan. a Bt. Joseph, due 1316.	002 2	0000			10:	Doughkeepslo Water	104	105	do 8a	73	85
New York Bounty Logy, reg.	101 ×	102	Winona & St. Peters, jut mort. do do do do mort., C., C., C. & lua's, jut m. 7s, S. F. do t'onsol. m. bonde Del., Lack. & Weetyn; 3 dm. do do do t. conv.	13	106	Yonkers Water, due 1808	20	25	Augusta, Cs., 7s. bonda. Charleston stock 6s. Charleston, S. C., 7s. F. L. bds. Columbia, S. C., 6s. Columbia, S. C., 6s. Columbia, S. C., 6s. Macon 7s. bonds. Macon 7s. bonds. Memphia old bonds, 8s. do new bonds, 8s. do new bonds, 8s. do end, M. & C. RR. Mobile 3s. (coups. ob). do 8. (coups. ob). Montgomery 8s. Narlytile 4s. old. do 6s. new New Orleans 2s.	58	78 85 87 58 79 82 10
do do coup.	151		C., C., C. & lud's, let m. 7s, S. F.	26	106	Atlantic & Pacific L. O. 60, gid. Atchison & Nebrassa, 6 p. c.	2)	80	Charleston, S. C., 7s, F. L. bds., Columbia, S. C., 6s.	05	65
do 64, do 1579, do 64, gold reg		****	Del., Lack, & Western, 3d m	1 101		do do 2d 5 do 7s.	105		Columbus, tie., 7s, bonds	13	85
do 64, do coup147.	115	000	Morris & Essex, let mort	115	115)	do do ad 8., do	108		Macon 7e, bonds	80 40	85 50 40 45 40 40
60 64, 60 601491.	23		do do 2d mort	101 14	104	do do 5th 8., do 84	108		do new bonda sa	10	45
North Carolina 64, old, J. & J.	16	lik	do do lateon, suar	105 14	1073	Bur., C. R. & M. (M. div.), g. 7a.	22%	26 58	Mobile 3a, (coupe. ou)	90	40
40 N.C. RRJ. 4 J.	40	17			102	do oth B., do Sa. Larro & Filton Larro & Filton Larro & Filton Larro, gold California Pac. Ril. 70, gold do Ganada Santharm Larro, gold do Canada Santharm Larro, gold g	70	30	Montgomery 8s	10	80 80
do do coup off J. & J.,	22		do 3d mort. 7a, 1579	1017	100 h	Canada Southern 1st m	53	70	do 6s, new	20	70 83
do do do off.A.4 U	275	12	do 4th 40 70, 1 10	9:16			1017	165 X	do consol. és	27	43
do New bonds, J. & J.	8	12	do 5th do 7t. 1881	***	1015	do do 3d m. 7s, gold	101		New Orleans 5s	25	80
do do A. 4 U do Special tax, Class I., do do Class 3. do do Class 3.	34	414		87	26	Carthage & Bur. to 5.	104	****	do so railroads, 6a Norfolk 64	70	25
do do Class 3.	34	1	do do do largo bds	83%	83 /2	Onther & Warney to	104	****	Petersburg te	75	25 60 90
Ohio 6a, 1873			DUDGE & MORE CITY, let m		109	Central Pacific ra, gold. conv Central of I nw n is in. 7a, gold 40 do 2d m. 7a, gold Keotuk & St. Pani 6a Carthage & Bur. to Dison, Peoria & Han. to Quincy & Waranw fa Ultimofa (Trank Tvinky Chic., Dub. & Mino. 8a	104	40	Sayannah 70,01d	64	90
do & just. Bhode sincil & Conth Carolina & do Jan & July do Junding act, 1984 dry Land C, 1980 J. & J. do Land C, 1980 J. & J.	314	****	do do 2d div. Cedar Fulls & Minn., int mort, indiscap., Bl. & W., int mort., do do 2d mort	200 1	24	Corresponding to the Corre	000	97	Potershurg 64		85
do Jan & Jaiy	St		Mich. So. 7 p. c. 3d mort Mich. S. & N. Ind. S. F., 7 p. c. Cleve. & Tol. sinking fond	12 12 %	****	Chicago & Iowa R. W. Chic. & B'thwestern Te, guar. Chic. & B'thwestern Te, guar. Cheaspeake & O. 2d m. gold 7: Col. & Hock. V., let Te, 20 years do do 18 70, 10 years do 2d Te, 20 years Chicago, Clinton & Fub. Is. Chic & Can. South, 1st m. g. 79.	104		Ala. & Chatt. let m. 60 end	14	20
40 Funding act, 1984	84 12 m	***	Mich. S. & N. Ind., S. F., 7 p. c.	105		Chesapeaks & O. 2d m. gold 7s		15	Ala. & Tenn. H. let mort. 7s	****	52 42
do land C, 1800, A. & O. do land C, 1800, A. & O. do land do nonfundable bonds.	22	***	Clera. Pyttia & Ash old bda	104		do do let 7s, 10 years	×	90)	do do 3d mort. 7s Atlantic & Guif, consol do do and. Bayan'h.	69	42 13 53
do nonfundable bonda.	15	5	Detroit, Mearoe & Tol. bonds	104		Chicago, Clinton & Dub. hs	20	40 20	do do do guar	1	10
do do ex coupen	45	65 5				(h, D, & V., I, div., lot m, g, 70, thic., Paov. & Vincen's 70, gld Connecticut Valley 70	20	26 []	Carolina Central lat m. 4s, g Central Georgia consol. m. 7s.	96	50
Terns 10s of 1036	34		Refisio & State Line To	100			70	24	Charlotic Col. & A. lat M. 7a	55	60
Virginia 6s, old	36 /2		do Cons. coop., let	wy	****	hiengo & Mich. Lake Shore Dan. i rb., Hi. & P. 1st m. 7e, g Des Moines & Ft, Dodge 1st 7a. Detroit, Hillsdale & In. Rik.ls.	25	25	Charleston & Savannah Se and	20	10
do do comeol. bonds	003		do Cons. reg., lst do Cons. coup., ld do lons. reg., ld	10) 10)		Der Moines & Ft. Dodge let 7a. Detroit, Hillsdale & In. Hit.ls.		30	Savannah & Char, lat m. 7s		5U 917
do do consol. 2d series	3	43 M	TATIONIA OF LIB., 181 MIGES.	1011	20	Detroit, Erl River & Ill. Sa	iú"	70	East Teng. & Licorgia St	65	70
District of Columbia Life	44	007				Det., Lans. & Lake M. Ist m. b.		60	90 99 BLOCK	40	50
Halfrond Stocks.			New Jersey Bonthern, Let m. 74			Dutchess & Columbia Ta		73	Georgia RR. 7s	75	80
Acute precionaly quoted.)	10-6	****	do (4, 1907)	Us 35 1	14	Evapari le & Crawforday, 2a	5U 95 1	00	do do 70, certif	50	54 53
Chinago A Allen	97		do 64 aphaestation			Erio de Pillabore las 7a /		43			88
de do bret !!		108	do 7e, 1976 do 7a, conv., 1976 do & Hudson, 1st m., conp.	100		do do 3d 7sdo do To, equip Evanaville, Hea. & Nashv, 7s Eliasbethtown & Pada, 3s, com. Evanaville, T. H. & Chic. 7s, g.	****	00	do do endorsed	17	90 15 82
Clevel, Col., Cin. & Indianap	EA H	87	do do lat m., reg	16 % 1	is	Fyanoville, T. H. & Chic. 7s, g.	22	84	do do 24 74	60	65
	50 H	1000	Harten, lat mort. 7s, conp	12%		Fort W., Jackson & Sag. be	26)	95 N	do do stock . Memphia & Little Rock lat m.		65
Brie pref	MA	91	North Missouri, 1st mort.	1.68	9) N	do let la G. 7a		785	Mississippi Contral lat m. 7a do 2d m. 8a	18	85 65
llitpois Central. Indiscap. Ctn. & Lafayette Jollet & Chimgo		****	OO OO CORROLLING			leand River Valley for	1	13	do do consol. 84.	90 90	50 61
Marietta & Cia., 1st pref		****	do do las Roylon de	25	00,35		78	15		is	95 60 25 41
		in g	Central Pacific gold bonda	100%	9U	ndianapolie & St. Louis 7s	75	ลัฐ	Monite & Onio Herling	89	11 11
		3	do to bondo	12	903	aternational (Texas) let g	55	10	do do sa, interest	25 1	90 15
tinto a Misersippi, pref	3/5	16 15	Union Pacific, let mort, hands !	96人		Canada Pac Ta extension cold		10	do do slock. V. Orleans & Jacks, lat m		5
an abecaus.	97); 15 \	197	Land grants, 7s.	20 06 1 3	19	do 79, land grant, gid	0.0		do do certif's 8s.	66	22
Renegiaer & Baratoga	***		South Pacific Hit, hde of Mo	524		do 6e, gld, June & Dec	00 1	D 112	ABAUATURE OF CHARLESTOOM SE		15 76 93
Bt. Louis, Alton & T. Hante		21	racing to of Mo., lat mort,			do Ta, 1978, land grant	THE TRACE	200	do do 74 m 8s		58 58
At. Long. Iron Mount. A fourth	15		do do 2d mort	0234 10	10	do incomea, No. 11	3	D 5	Vortheastern, S. C., 1st m. Sa 1	98 2	72 85
Torra Haute & Ind anapolis			Pitte., Ft. W. & Chic., let mort.	15 11	4	do Stock	0 1	ix C	Decree & Alexandria tota de	70	16
Toledo, Wab, & Western, pref.			do do 8d mort.	30 X 1 4	M N	Alleghan, & U. K. B., glar		6	do do ade, és.	5 8	55
MiscellancounStocks		- 15	Col., Chic. & Ind. C. let mort		R	do do do fe of "85	5	O H	lichm'd & Petersh'g 1st m. 7a.	3	13 16 10
American Islatulas Salaana		2.2	Rome. Watert'n & Or con las	3 .	K	makents A. Don Malmon Lat Co.	24 7			8	10
Cont. N. J. Land Improv. Co.	27	**	ot. L. & Iron Moustain, let m.		0	do pref. stock 2	275 9	5 8	onthwest Rit. Ca, lat m		74
Denware & Hodeon Canal	11	19	Afton & T. H., lat mort	77 10 1334 8	5 1	Ont. Shore RE. 1st m. gld 7s.	5 3	3 [do 54 6	1 10	4
Marinoss I. A M (D sast nata)		8	n do 2d nort lacome	7	U L	eav., Atch. & N. W. 7s, guar., 6	8 2	!	an mockining		0
Combarland Coal & Isan	- 1	15	fol., l'aoria & Warsaw, E. D	8	400	CERRE, CERW, G. P. W. DY, EIG.	5 10	3 11	PART DUN COUPONS.		
Pennsylvania Coal	20	17	do ad mort	-20 0	, M	onticello & P. Jervis 7s. gold .	D 25	, II v	do consol coup	0 4	8
Spring Mountain Coal,	1 (1.75	do do consol.7el .]	!	ontoleir let 7s, gold	3 / 50	1 14	iemphie City coupons	5 1 6	

Investments

STATE, CITY AND CORPORATION FINANCES.

The "lavestors' 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 aubscribers.

ANNUAL REPORTS.

Great Western Railway of Canada.

(Report for the six months ending July 31, 1875).

(Report for the six months ending July 31, 1875).

During the last half year the directors have atcadily pursued the policy which, from the first, they marked out for themselves, and for which they obtained the sanction of the shareholders. That policy was stated to be to maintain the line and rolling stock in a condition fit to receive increased traffic on the revival of trade; to discountenance unnecessary competition, by cultivating friendly relations with the neighboring companies; to curtail capital expenditure, limiting it to the completion of the branches to which it was found that the company had been committed, and to necessary improvements of the existing system; and to reduce working expenses to the utmust degree consistent with safety and the maintenance of the property.

necessary improvements of the existing system; and to reduce working expenses to the utmust degree consistent with safety and the maintenance of the property.

The earnings of the half year amounted to £411,137, i.e., about £105,000 less than those of the corresponding period of 1874. This great falling off is mainly due to the very low rates on through traffic, both freight and passenger. While the number of through passengers was less by only 8 per cent, the receipts from this class of business show a reduction of 20 per cent. The weight of through freight and live stock diminished by only 7½ per cent, but the receipts by nearly 25 per cent. The rates and fares obtained in the half year ended July, 1874, if in force during the half year now under notice, would have increased the total gross receipts by £84,000. Those obtained in the half year ended July, 1873, would have increased them by a further amount of £34,000; so that, without any addition either to the volume of the traffic on the one hand, or to the working expenses on the other, £135,000, instead of £17,000, would have been carried to not revenue account.

The reduction in working expenses has been continuously and satisfactorily pursued, and is still in progress. These enpenses amounted in the last half year to £393,793, or about £42,000 less than in the corresponding period of 1874. The cost per train mile has been reached for some years.

The main line and the rolling stock are in an afficient condition.

has been reduced from 5s. 3½d. to 4s. 9½d., a lower rate than has been reached for some years.

The main line and the rolling stock are in an efficient condition. Steady progress Is being made in the substitution of steel for iron rails where necessary in the branches and the subsidiary lines. The rolling stock is ample for a very large lucrease of traffic. With reference to the Detroit & Milwaukee Company, the directors have to announce that under the suit in Chancery commenced by the bondholders for the foreclosure of the mortgages and the sale of the line, Mr. Trowbridge, the late President of the Company, has been appointed receiver, and he is now in charge of the property. After the failure of the proposal by this company, referred to in the last report, a new scheme was put forward by the English bondholders' committee, but it is still uncertain whether it will be accepted by the bondholders generally. Meanwhile the interests of the Great Western Company are being carefully watched, and this subject was one to which the President directed his special attention when in America. directed his special attention when in America.

HALF YEAR'S ACCOUNTS.

The following is the usual summary of the accounts, which are rendered in the form prescribed by the imperial "Regulation of Railways Act, 1868." Both the capital and revenue accounts are Railways Act, 1868." Both the capital and revenue accounts are for the first time stated in sterling, only reduced to a gold basis. They cannot, therefore, be in all respects compared with those of former half years; and this is especially the case with reference te the gross revenue receipts. The receipts in American currency have been subject to a greater depreciation than in the corresponding period of 1874, the average rate of conversion having been 115½ as compared with 112½. The cash receipts on capital account during the half year to Clat July, 1975, amounted to £224,658 13s. 11d., as follows:

Share Account— Nominal amount of second and third instalments on 44,876 new shares, Issued at the price of £10 per each £10 10s. share. Lass received on account of second instalment, as per last half-year's	459,981
report.	39,734
Final instalment on 6,987 new shares paid in full and converted into original shares.	38,808
Received on account of final instaiment on balance of 37,889 new shares.	15,173
Deduct calls in arrear£1,823 Proportion of discount on instalments received	180,234
	255,763
Preference Slock— Balance of calls received	118
Debenture Slock— On account of remaining instalments	475
Less Bond Account—	225,059
6 per cent, bonds due 15th November, 1878, paid off	400

The total charges to capital account, during the half-year amounted to £346,761 7s. 8d., but this includes the sum of £253,940 10s. 3d., representing the proportion of discount on the instalments of the new issue of shares maturing during the half-year, and £48,521 invested in the bonds and stock of the Wellington Grey and Bruce Railway, under the various agreements, leaving £44,300 expended for the general purposes of the railway. This latter sum includes £27,554 for amounts expended in previous half years, now transferred from the balance sheet. The receipts and expenditure on revenue account for the half-year here. and expanditure on revenue account for the half-year have been

as follows: Gross receipts reduced to a gold basis		£411,188
Working expenses, including renewals, rents, taxes, and all charges	revenue	392,793
Interest on bonds and debenture stock	£38,862	£17,394
Loss on working leased fines	19,988 6,500	
Total Deduct amount to cradit of general interest account	£125,357	
		124,669
Add deficit on January 31, 1875		£107,275 84,288
Total		£141,563

Grand Rapids & Indiana Railroad.

(For the year ending June 20, 1875.)

At the annual meeting of stockholders, held July 21, 1875, resolutions were passed, by the unanimous vote of 19,074 chares of stock represented, approving the proposition offered by the Continental Improvement Company and Pennsylvania Railroad Company, and authorizing the issue of \$10,000,000 income bonds, to be secured by mortgage on the road. The agreement proposed is as follows:

be secured by mortgage on the road. The agreement proposed is as follows:

1. That the Pennsylvania Railroad Company shall purchase and hold the guaranteed interest coupons of the First Mortgage Bonds of the Grand Rapids and Indiana Railroad Company, as they mature, except such as the net carnings of said railroad company shall be sufficient to meet. In consideration for which the Continental Improvement Company will consent that the antire proceeds of the land sales shall be applied to the purchase of the First Mortgage Bonds of the Grand Rapids and Indiana Railroad Company, so long as they can be purchased at not over par, and to the purchase of the compons of the Grand Rapids and Indiana Railroad Company are type in gold, or their equivalent in currency at the date of maturity.

2. The Continental Improvement Company will consent, further, to the cancellation of all bonds and coupons as bought, and agree to receive from the Grand Rapids and Indiana Railroad Company, at par, the Income Bonds of said Company, secured by mortgage bearing? per cent. Interest, to he issued to an amount not exceeding Ten Millions of Dollars, the same to be issued to the Continental Improvement Company, for the currency value of such of said bonds and coupons at the date of their purchase as may have been purchased and paid for with the proceeds of land sales and been delivered for cancellation, said Iocome Bonds to be created and issued only in redemption of the First Mortgage Bonds and Interest coupons attached thereto of said Grand Rapids and Indiana Railroad Company to request the Grand Rapids and Indiana Railroad Company to issue the Inc me Mortgage Bonds Rapids and Indiana Railroad Company to issue the Inc me Mortgage Bonds and entered provided for, and to exchange the same on the terms of this proposition for the cancelled First Mortgage Bonds and coupons of asid railroad company to issue the Inc me Mortgage Bonds, and the reinformation of the Interest coupons on its First Mortgage Bonds, and the arrangement to be entered la

and Indiana Railroad Company for cancellation.

The annual report to June 30, 1875, states:

"On the 24th of May, 1874, we began use of the Petoskey Division, extending 75 miles north of Walton Junction. This company owns 332 miles of main line, controls the Cincinnati Richmond & Fort Wayne Railroad, 90 miles in length, under lease, and also has operated the Traverse City Road, 26 miles, and 12 miles of the Mansfield Coldwater & Lake Michigan Railroad, being the position lying between Mansfield and Allegan.—a total of being the portion lying between Monteith and Allegau—a total of 460 miles. This report refers only to the main line between Fort Wayne and Petoskey—332 miles.

EARNINGS AI 1874-5.	ND E PENSES. 1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1873-4. \$1875-7. \$1873-4. \$18
Total	\$1,129.401 88
Net \$267,382 03	\$393,849 83 \$126,517 80

"Earnings this year per mile of road, say 332 miles, are 3,439 80. The previous year they were \$4,343 85 per mile upon

"Earnings this year per mile of road, say 332 miles, are \$3,439 80. The previous year they were \$4,343 85 per mile upon 260 miles.

"The expenses per mile last year were \$2,839 01; the present year \$2,634 58, a decrease of 6 8-10 per cent.

"The locomotive mileage has been 1,226,805 miles, against 1,066,389 miles last year, an increase of 15 per cent.

"The number of passengers carried has been 485,507, against 456,140 previous year, an increase of 6 4-10 per cent. The earnings therefrom have increased \$47,575 34, or 13 2-10 per cent.

"The number of tons of freight carried has been 387,306, against 363,478, an increase of 6 6 10 per cent.; the amount received therefor has decreased 1 3-10 per cent. The number of tons carried one mile has been 35,028,392 as against 30,913,216, an increase of 18 3-10 per cent. The average distance of each ton has been 90 5-10 miles.

"The operating expenses have been \$874,681 65, an increase of mearly 19 per cent. This is due, in large part, to the increase of mileage, which was nearly 28 per cent. The expenses per mile

of road, as before shown, have, however, been 6 8-10 per cent. less than previous year. Up to December 1 expenses had actually decreased, and up to January the net revenue had increased 13 5 10 per cent. At this latter period, however, the extraordinary severity of the Winter, which was beyond all precedent, made itself felt in diminishing revenue and increasing expenses, and the entire receipts to the first of April feli \$18,873 short of the cost of operation.

The stock remains as at last report.

"By the terms of your settlement with the Construction Com-pany, for a valuable consideration, you assumed certain obliga-tions, amongst which was one to the Pennsylvania Railroad Comtions, amongst which was one to the Pennsylvania Railroad Company for your coupons purchased by it, amounting December 1, 1873, to \$128,600. By purchase of conpon due January, 1875, this has increased to, say, \$280,000, without including interest or premium on gold. That company has also agreed to purchase the coupons due July 1, of this year, which will add \$140,000, gold. Unless a permanent arrangement can be made, you are liable, at any time, to the perils of a foreclosure, which is only withheld by the good will of that company."

[Income bonds were subsequently authorized to meet this

[Income bonds were subsequently authorized to meet this

emergency.]

GENERAL ACCOUNT, JUNE 30TH, 1875. 64,916 41 12,387 36-\$10,947,673 76 132,959 04 12,403 38 1,322 21 98,198 57 308,722 66 \$11,611,181 53

\$2,500 000 00 8,000,000 00 170,966 19 24,006 09 274,705 97 305,005 00 35,498 29

\$11,611,181,53

GENERAL INVESTMENT NEWS.

Alabama & Chattaneoga.—In The Chronicle of November 20 the statement that the time of bondholders for accepting the terms of sale had been extended to June 6, 1876, should have been printed January 6, 1876.

printed January 6, 1876.

Baltimore & Ohio.—This company has completed arrangements with a new foreign line of steamers, the first vessel of which will leave Glasgow in a few days. The vessels so far engaged to ply between Baltimore and Liverpool are named Lake Nepigon, Lake Champiain, Lake Megantic, and Lake Eric. The Lake Eric is now brilding. Each ship is to be of 2,300 tons capacity, and built expressly for carrying heavy cargoes of grain. The new line is to be known as the Branch Eric line, and is owned by the Canada Shipping Company of Montreal. The regular trips will be begun about the latter part of December.

Boston Water Power Company.—A special meeting of the atockholders of the above-named corporation was held, recently, in Boston. Mr. W. B. Brown gave an account of the financial atams of the company since the commencement of the fiscal year, April 1, 1875, and the following resolution was finally adopted by a stock vote of 21,502 shares in favor, to 1,000 shares opposed.

Voted, to increase the number of proprietary charse by adding thereto one chars for every four shares now outstanding, to be delivered pro rate to the proprietor of charse, according to the number of shares now held as of record, Nov. 18, 1978, speen the payment of ten delivers charse on or before the 27th of November iont.

Central of Iowa.—Mesers. Russell Sage, N. A. Cowdrey and others have issued a circular to the first mortgage bondholders, in which they claim that the recent decree of sale is void for certain technical reasons, and invite bondholders to sign a power of attorney and send it to N. A. Cowdrey.

Cherokee Kallroad.—The United States Circuit Court at Atlanta has made a decree of sale of this road and all the property. The proceeds of the sale, after deducting the court charges and the claim of John W. Wofford for \$6,200, with interest from Jan. 1, 1872, are to be applied to satisfy the claim of Henry Clews & Co. for \$167.43i 70, with interest from October 5, 1970. The property covered by the decree is the road from Pryor Station, on the Selma Rome & Dalton, 45 miles, to Carteraville, on the Western & Atlantic. Only 23 miles of the road, from Cartersville to Rockmart are completed. mart, are completed.

Columbus Chicago & Indiana Central .- The first mortgage bondholders' committee give notice as follows: "The delay in obtaining the necessary amount of signatures to the first mortgage bondholders' agreement of Feb. 23, 1875, has induced a considerable number of subscribers to withdraw from it and to organize under a new agreement. As there is no longer any probability of completing the original agreement, the committee hereby notify bondholders that they withdraw it and consider their functions as a committee to have terminated. The bonds and assessment, deposited under the agreement, will be returned by the Union Trust Company, on presentation of the certificates given therefor." piderable number of subscribers to withdraw from it and to orga-

given therefor."

The Galiatin National Bank gives notice that it will purchase at par the following coupone on old divisional bonds of this company: Indiana Central Railway Company, coupons due July 1, 1875; Columbus & Indianapolis Central Railway Company first, mortgage coupons, due July 1, 1875; Columbus & Indianapolis Central Railway Company second mortgage coupons, due May 1 1875; Union & Logansport Railroad Company first mortgage

coupons, due April 1, 1875; Toledo Logansport and Burlington Railroad Company first mortgage coupons, due Aug. 1, 1875; Toledo Logansport & Burlington Railroad income bocds, due Aug. 1, 1875.

Cincinnati City Sonthern Railroad Bonds.-Messrs. Kuhn, Loeb & Co., bankers, 31 Nassau street, have issued a circular to the holders of the 7 3-10 bonds of the City of Cincinnati, South-

ern Raiiroad issue, in which they say:

"Theee bonds were not issued, as many supposed, in aid of any railroad enterprise, but are city bonds for the construction of an improvement owned by the city; and the decision of the Supreme Court of Ohio, just made, is, that no special tax levy for the payment of the interest on them need he made, but that the general ment of the interest on them need be made, but that the general tax levy must include the amount necessary for the payment of interest on all bonds, including these alike—the Court thus reaffirming the validity of the bonds in question, placing them on an entirely equal footing with the other bonded indebtedness of the sit."

Detroit & Milwaukee.—The plan of re-organization proposed by the English Bondholders' Committee, after the failure of the Great Western Railway proposal, is still pending and has received the assent of holders of about \$2,000,000 of bonds, which received the assent of holders of about \$2,000,000 of bodds, which is nearly one-half of the total amount, exclusive of the prior sectional mortgages. This plan may not be thoroughly understood by partice here and we give its main provisions as follows: The Railway should be foreclosed and sold under the powers of the mor'gages to a new Company, which should in respect thereof issue the following securities:

thereof issue the following securities:

1. \$2,000,000 6 per cent. Equipment Mortgage Bonds having a first charge upon the whole of the railway and equipment. Of these, \$150,000 should be sened to the present First and Second Mortgage Bondholders at par, for cash to be subscribed by them; the proceeds to be applied to repair and equip the line, and provide for re-organization expenses. The remainder of these bonds are to be applicable to provide for the \$701,867 of sectional bonds and the interest thereon, (ear \$50,000,) and to provide founds for the general purposes of the Railway.

2. It is proposed to issue \$3,550,000, or thereabouts, of 7 per cent. Consolidated Mortgage Bonds, to be given in exchange for the existing First and Second Mortgage and Fanded Coupon Bonds at par and interest from the sime default took plage. The consolidated mortgage is not to confer any right to foreclose or self the Railway antil three years after the re-rganization.

3. Four per cent bonds, to be called Street-Douglass Ronds, in be created and issued to a nominal amoent repeat of that of the existing bonds of the same name. The bonds to be secured by mortgage of the line, subject to prior charges, but this mortgage to give no right to foreclosure.

4. It is proposed, (if it should be found practicable to constitute a new Company on such principles) that no shares should be issued, that the surjust revenues after paying interest on the Bonds, and making proper reserves, should be divided pro-rate among the Consolidated and Street-Douglass Bond-bolders of the new Company, and that the power should be vested in those Bondholders of voting at general meetings.

Lake Superior & Mississippi .- The Duluth Tribune reports that the first mortgage bondholders will take possession and management of the Lake Superior & Mississippi Railway from January 1.

New Jersey & New York.—The earnings for the quarter ending October 31, 1875, compared with the same quarter in 1874, were as follows:

Angust	15,713 87	\$13,018 83 11,055 05 12,695 15
Tuesday over 1874	\$15,691 86	\$36,768 43

New Orleans City.—The first of the "premium bond" drawings took place November 3, when fifty numbers were drawn. Each number drawn represents one hundred \$20 bends, in ali 5,000, bonds, aggregating \$100,000, which are to be paid on January 15 next, together with six months! interest, so that each bond will call for \$20 50. There will at that date also be a drawing of 1,100 premiums mads, which are to be distributed among the holders of the drawn bonds.

Texas Grants to Railroads .- The Comptrolier of Texas reports to the Constitutional Convention that the State loaned \$1.816,500 to various companies, and that the interest on the loans which had accrued up to May 1, 1870, was funded. On the whole amount the companies are now paying 6 per cent interest and 1 per cent for a sinking lund. The amounts loaned and those now owing are as follows:

Housing & Texas Central. Washington County Gaiceston Harrisburg & Sau Antonio Housing Tay & Brazoria. Texas & Naw Grienna.		Ighat toan, \$450,000 66,000 420,000 300,000 430,500	Now owing. \$594,474 89 93,910 98 553,625 47 589,671 47
Southern Pacific.	•••	150,000	200,885 90

| The land grants to various roads are as follows:
San Astonio & Mexican Gulf.	228,720
Houston & Texas Central.	4,769,280
Houston Tap & Brazoria	612,000
Washington County	214,120
Texas & New Orleans	1,228,200
Texas & New Orleans	221,238
Memphis E. Paso & Pacific	221,238
Nouthern Pacific	321,238
Nouthern Pacific	1,763,840
Gaircaton Houston & Henderson	611,810
Houston & Oreat Northern	2,311,040
International	2,578,800
Gaiveston Harrisbarg & San Antonio,	861,280
Gaiveston Harrisbarg & San Antonio,	17,60,810
Bafalo Bayou Brazos & Colorado,	179,810
Rask	79,360
Golf Western Texas & Pacific	302,720
Total	18,024,400

This statement includes all the land for which certificates have been issued from the State land office.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Nov. 26, 1875.

The intervention of a close holiday (Thanksgiving), a decline in gold and much rainy weather, have kept the volume of trad within narrow limits during the past week; and there are but few features of importance to note in the course of our markets. The near approach of the close of inland navigation at the North and West, terminating the free movement of bulky merchandlas, causes more attention to be given to their shipment than to purchases; while the coming session of Congress, and the uncertainty which is felt regarding its action upon matters affecting business and finances, are also an embarrassment to trade.

There has been some revival of speculation in hog products, especially in lard; there was naturally some reaction from the comparatively low prices that were reached last week; but the ndvance appears to have some basis in the records of swine slaughtering the present season. The number slaughtered to November 18, at six towns of the West, was only 380,000, against 505,000 for the corresponding period of last year, and 540,000 the year before. Mess pork advanced to \$21, and lard to 13½@13½c. for the early futures. In bacon and cut meats no important advance took place, but the demand improved. Beef was unchanged. Tallow was higher, at 9½@9½c. Butter has been drooping, except for choice qualities, but cheese has latterly been more active. Today pork was dull and nominally unchanged. Beef quiet. Bacon and cutmeats tending downward. Lard was lower on the spot, with sales of prime steam at 12½@12½c., and for the year at 12 13-16c., but more steady for the laier months, with sales for February at 13 1-16c. There has latterly been a great increase in the number of swine arriving at Chicago. especially in lard; there was naturally some reaction from the the number of swine arriving at Chicago.

the number of swine arriving at Chicago.

Coffee has improved in the past week, notwithstanding a continued accumulation of stocks, which of Rio amount to 110,400 bags here, 130,000 bags at the Southern ports, and 456,400 affoat and loading for the United States, with fair to prime cargoes quoted at 19@20c., gold. Receipts at the primary market have tallen off. Other growths have been more active; Java, 26@28c., and Maracaibo, 19@21c., gold; stocks, other than Rio, 23,716 bags and 40,654 mats. Rice has been doing better, especially for Rangoon for export, at \$2.60, gold, per 100 lbs. in bond. Molasses has been fairly active for domestic, which, under free arrivals has declined in price: foreign has remained quiet. Sngars have has declined in price; foreign has remained quiet. Sugars have been in good demand for Raws at 8@8sc. for fair to good refining Cuba, but refined has been dull and standard crushed is reduced to 10%c. The movement in Raws has been as follows:

	Hhds.	Boxes.	Bage.	Melado.
Receipts past week	. 589	4,278	19,455	342
Sales past week		8,280	6,664	
Stock Nov. 24, 1875		17,105	84,3-3	6,450
Stock Nov. 25, 1874	57,609	t6,285	21,477	

Teas have been quiet, owing to the firmness with which they re held. Foreign fruits have favored buyers, the holiday deare held. mand falling short of anticipations.

mand falling short of anticipations.

Kentucky tobacco has been in moderate demand, and prices are steady at 7@9½c. for lugs and 10½@19c. for leaf; the sales for the week embraced 700 hhds., of which 540 for export and 160 for consumption. Seed leaf has been less active, but prices have remained steady; the sales embrace; Crop of 1870, S5 cases Conuecticut, at 7c; crop of 1872, 15 cases do., at 7c.; crop of 1871, 38 cases Ohio, on private terms; crop of 1873, 57 cases do., at 971, crop of 1873 and 1874. 300 cases Connecticut, at 7@8½c., and 100 cases Wisconsin at 6@7c.; also 200 cases anndry kinds, at 7@35c. Spanish tobacco has been active, with sales of 1,000 bales Havana, at 85c@\$1 10.

The business in ocean freights has been quite fair, not only for berth, but also for charter room; the offerings of either are not

at 85c@\$1 10.

The business in ocean freights has been quite fair, not only for berth, but also for charter room; the offerings of either are not large, and the consequence is that rates are maintained with considerable firmness. Late engagements and charters include: Grain to Liverpool, by steam, 9½d.; provisions, 50@55s. per ton; cotton, 7-16d.; grain, by sail, 8½d.; flour, 2s. 10½d.; hops to London, ¼d. Grain to Cork for orders, 6s. 6d. per quarter; do. to Penarth Roads, 6s. 4½d. flat; refined petroleum to London, 5s.; case oil to Vigo, 35c.; tobacco to Genoa, 37s. 6d. To-day, there was a moderate business, but at slightly easier rates, for grain berth room; charter room remains firm. Grain to Liverpool, by steam, 9½d.; do. to London, by steam, 9½d.; do. to Hull, by steam, 9d.; refined petroleum to London, 5s.; naphtha to Bristol or London, 5s. 3d.; grain to Bristol, by sail, 8½d.; grain to Cork for orders at 6s. 6d.

In naval stores nothing of importance has been done, and quotations have continued to decline, until, at the close, spirits turpentine was quoted at 38c., and common to good strained rosin at \$1 70@\$1 85. Petroleum, early in the week, was held up by firmer Creek advices, but at the close there was a decline, brought about by a continued dulness; crude, in bulk, 6½@7c.; refined, in bbia., at 12½c.; both for the balance of this year's delivery. Ingot copper remains firm, with sales latterly of 200,000 lbs. Lake at at 23½@23½c., cash.

Linseed oil has been active at the recent advance; sales 45,000 gallons at 61c., with a jobbing trade at 62@63c. Crude fish oils have been quiet and unchanged. Hides have been in good de-

gallons at 61c., with a jobbing trade at 62@63c. Crude fish oils have been quiet and unchanged. Hides have been in good demand; dry California sold at 20c., gold, 30 days, dry Montevideo Madd; dry Cantorina sold at 20c., gold, 30 days, dry Montevideo at 19½c., gold, 4 months, and city slaughter ox, at 9½c., currency. Mackerel are lower; 700 hbls. No. 3 sold for export at \$9 Tog\$10 Clover seed is firmer at 11½@12c. per lb., and scarce. Whiskey has declined to \$1 15, tax paid.

COTTON.

FRIDAY, P. M., Nov. 26, 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 (November 26) the total receipts have reached 183,164 bales, against 186,135 bales last week, 149,474 bales the previous week, and 175,244 bales three weeks since, making the total receipts since the 1st of September, 1875, 1,433,105 bales, against 1,280,596 bales for the same period of 1874, showing an increase siuce Sept. 1, 1875, of 152,509 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.	1878. '	1872	1871.	1870.
New Orleans	69,963	45,892	30,381	39,739	83,585	37,101
Mobile	14,824	17,101	11,075	13,859	11,073	12,279
Charleston	19,308	19,933	17,905	12,912	10,504	11,190
Port Royal, &c	978	1,808	22	14,514	10,503	11,100
Savannah	21,721	32,926	25,595	29,535	21,975	23,664
Calveston	21,985	14,019	13,806	13,981	5,514	6,212
Indianols, &c	1,190	825	483	10,301	0,014	0,414
Tennessee, &c	7,286	8,257	6,382	4,877	8,436	6,959
Fiorida	683	667	277	492	839	825
North Carolina	8,777	4,266	1,263	2,076	1,923	3,198
Norfolk	21,926	18,856	15,592	14,448	10,126	12,771
City Point, &c	1,623	1,803	610	1,007	865	} 12,111
Total this week	183,161	165,853	121,334	131,429	101,713	118,699
Total since Sept. 1	1,433,105	1,230,596	983,282	1,141,436	770,271	91

The exports for the week ending this evening reach a total of 130,428 bales, of which 80,181 were to Great Britain, 12,964 to France, and 43,283 to rest of the Continent, while the stocks as made up this evening are now 580,852 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

	W	Ex	ported t	0	Total	Same	Stock.	
	Week ending Nov. 26.	Great Britain.	France	Contt- nent.	this week.	week 1874.	1875.	1874.
N	ew Orleans	16,380	7,047	21,059	44,458	32,274	187,932	138,023
M	obile	6,432	1,751		8,183	4,225	38,527	40,721
C	narleston	9,602	2,006	699	12,307	7,677	60,303	56,017
Sa	vannsh	6,251	2,160	14,157	22,568	9,576	78.835	89,865
G	alveston	9,873		4,867	14,740	18,241	88,630	66,706
N	ew York	18,856		2,501	19,357	17,197	86,625	92,441
0	ther porte*	14,787			14,787	1,548	40,000	65,000
T	otal this week	80,181	12,964	43,283	136,428	85,739	580,852	558,776
T	otal since Sept.1	410,097	93.470	183.326	686,893	578,441		·

* The exports this week noder the head of "other ports" include from Baltimore bales to Liverpool; from Boston 4,171 bales to Liverpool; from Philadelphis 2,396 bales to Liverpool; from Norfolk 7,605 ba es 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, 42,000 bales; for Havre, 32,000 bales; for Continent, 7,500 bales; for coastwise ports, 500 bales; total, 82,000 bales; which, if deducted from the stock, would leave 106,000 bales representing the quantity at the landing and in presses ansold 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 50,696 bales, while the stocks to-night are 27,076 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 Nov. 19, the latest mail dates:

	RECE	-	EXPORT	ED SINC	E SEPT.	1 TO-	Cosst-	Stock.
PORTS.	SINCE S		Great	France	Other forei'n	Total.	wise Ports.	
	1875.	1874.	Britain	ritain		7 0001.		
N. Orleans.	297,147	248,593	90,765	44,906	30,283	165,954	45,010	168,431
Mobile	106,809	92,979	21,387	1,181	2,124	24,692	47,255	84,796
Charlest'n*	179,067	179,186	28,055	19,821	18,330	66,206	47,647	61,580
Savannah	234,739	247,054	35,342	12,876	66,298	104,016	60,744	82,757
Galveston*.	173,818	115,443	23,437	839	2,418	26,689	74,761	83,976
New York	24,979	32,276	92,135	1,383	25,124	118,642		92,853
Florida	3,884	4,218					8,884	
N. Carolina	36,232	30,471	3,431			3,431	27,439	5,817
Norfolk*	174,580	152,289	16,831		,	16,331	138,878	23,500
Other ports	15,191	14,231	19,030		5,471	24,501		20,700
Tot. this yr.	1,249,941		329,916	80,506	140,048	550,465	448,248	578,910
Tot. last yr.								
• Under the Galveston is Point &c.	e head of included	Charlesto Indianois	n is iocli	der the	t Roya head of	Norfold	nder the	head of

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.

The market opened the week with considerable speculative buoyancy, caused by the smaller receipts at the ports on Saturday and Monday, which at the same time somewhat strengthened Liverpool. Quotations for spots were advanced 1-16c., and futures improved about as much for all months. But on Tuesday receipts were excessive, and gold declined half a point; and under these two influences, spots lost the advance of Monday and futures fell off 3-32c. A quiet report from Liverpool on Wednesday caused the market to open weak, and at the close spots were marked down ic., with early futures showing a reduction less decided in its character. To-day, the large receipts at the ports yesterday, and quiet accounts from Liverpool, caused a dull opening, but the failure of a party who was understood to be "short," caused some recovery, with the later months showing a slight improvement, to which the smaller receipts at the ports to-day contributed. After Change there were sales at 13 3-16c. for Feb., 13 c. for Dec., 13 5-16c. for Jan., 13 7-16c. for Feb., 13 c. for March, 13 13-16c. for April, and 13 15-16c. for May. The total sales for forward delivery for the week are 95,600 bales, including — free on board. For immediate delivery the total sales foot up this week 4,137 bales, including 965 for export, 2,230 for consumption, 886 for speculation and — la transit. Of the above, 300 bales were to arrive. The following are the closing quotations:

New Classification.	Uplands.	Alabama.	Texas	
Ordinaryper 2.	1.%	11 X 00	11 3-16 6 11 11-16 6	11 11-:50
Strict Good Ordinary Low Middling	125 0	13 1-264	12 13-16 12 13-16	12 13-16 a
Strict Low Middling	13 4 6	174 6	13 2-16 @ 13 5-16 @ 10 15-16 @	\$ 7-14 G
Strict Good Middling	11	114 0	14 7-16 8	14 1-14 6
Oood Ordinary	STAINET	w Middling	15 7-16 6	13 7-14
Strict Good Grdinary	124 1 М1	ddling		12%

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

			ALLBO			PEQUAL.			
Classification.	Exp't.	Con-	Bpec-	Trag-	Total.	Ord'ry	Good Old, LA.	Midi's.	Mid.
Monday	3 1	215 578	2903 439		1,263	11/s 11 3-14	13 7-16	134	15 /-16
Wadnesday	224	1,191	97 90 Then	kagivi	1,566 ag holi	115		13 [-16 13 15-16	
Friday	30	149	20	Talitat	334	day	13%	12 15-16	13%
Total	965	2,256	140		4,137				

For forward delivery the sales (including —— free on board, have reached during the week 95,600 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices

For Warember	bales. etc.	For March.	For May.
hales cts.			halas of may.
B 12 9, 2 13 8-1;		bales. cts.	bales. ets.
	21,700 total Dec.	10013 15-02	1447
70) a. a 115	21, AN LOTAL DAG.	1,30,13%	6(3)
1013 5-34	Mary Transport	2,1400 13 17-31	1011 29 81
4.5.41	For January.	2018 9-16	10013 31-43
1,900 13 7-88	9.013 7-88	50 13 19 33	3011
20 A. B 1354	6,810	1,900	200,11 1-82
1,000	2,910	1,315 13 21-88	
1,00	2,70	1,100,	1,900 total May.
20713 11-84	3,710 13 11-23		
um184		30013 23-3:	For Jane.
1,40713 13-82	1.20	B 400 Late / 24	890,
1,40013 7-16	1,011 13 13-62	0,100 total March.	(ID
1,6013 15-82	3019 7-18		10014 1-16
		For April.	2.0,
13,300 total Nov.	(1,26) total Jan.	1,800,	
Johns some real.		9(8)	1,300 total Jame.
For December.	For Zabruary.	0(0)	the poster a winds
an13K	2,3(0,	@NJ	For July.
2,80	8, 600	1,60,	300
6 20	5(1)	370	200
1,90.,	5,90	1.50)	For Annual
1000,100000013 200	1,30	80 13 20 42	For August.
1,01)	8,800 23 17-34		30014 11-33
1,00 13 9-33	0,500	20013 15-14	30011%
1,901 13 5-10	to shot said Pub	2 000 0 000 0 0 000	
2,60013 11-83	13,400 total Fab.	7,000 total April.	400 total Aug.

The following exchanges were made during the week; 300 Barember for November even.
500 November for December even.

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

	MIDDLING UPLANDS—AMBRICAN CLASSIFICATION,								
	Ert.	Bat.	Mon.	Tues.	Wed.	Thurs.	Frt.		
Ga 190t	13%	18%	11 7-16	2.9 %	1854	1	1854		
November	134	13 3-83	13 11-31	1314	13 2-52		11 3-16		
Dacember	13 8-18	18%	18 9-83	13 3-16	13 5-3:		13 3-14		
Janzary	13 9-02	13 5-16	16 3-18	18 7-81	18 1 23		13 5-14		
February	15 12-32	13 76	13 13-32	13 11-53	13 11-23	1	13 7-10		
March	13 19-82	18%	13 19-32	13%	1856	-	13 19-81		
April	13 25-43	18 13-14	10 25-81	16 11-16	15 11-16	Holiday	19 25-82		
May	13 15-16	13 31-83	13 15-16	13 37-81	13 27-34	7	13 15-14		
Jese	11 9-92	54%	14 1-14	14	1.4	~	1414		
Jaly	14 3-16	14%	14 5-31	1114	1156	=	1114		
August	14 9-33	14 11-82	14%	14 7-82	16 7-32		14%		
Sales spot	1,719	645	1,362	80%	1,566		251		
Sales fulura	11,90	13,303	7,20	17,400	10.00		16,30		
4201d	116X	1115	1145	1164	111 %		1144		
Eichange	4.83%	4,94	4.83	4.13	9,38		4.02		

The Visible Supply of Cotton, as made up by cable and telegraph, is as follows. The continental atocks are the figures of last Saturday, but the totals for Great Britain and the attractor 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 (Nov. 26), we add the item of exports from the United States, including in it the exports of Friday only:

	1873.	1874.	1573.	1871.
Stock at Liverpool	589,000	329,000	477,000	420,000
Stock at London	62,250	112,000	184,000	233,000
Total Great Britain stock	595,250	611,000	063,000	633,000
Stock at Havre	182,750	123,000	76,730	225,000
Stock st Marsellles	1,750	11,750	10,000	13,000

	1573.	1874.	18:8.	1572
Stock at Barcelona	47,000	53,500	20,500	25,000
Stock at Hamburg	13,500	16,500	15,000	81,000
Stock at Bremen	31,250	31,750	23,000	32,000
Stock at Amsterdam	53,000	81,230	89,230	57,000
Stock at Rotterdam	11,750	18,250	73,590	10,000
Stock at Antwerp	5,750	5,000	14,250	31,000
Stock at other continental ports.	7,250	20,000	28,000	35,003
Total continental ports	351,000	361,000	305,250	469,000
Total European stocks	919,250	1,002,000	971,250	1,115,000
India cotton affoat for Europe	158,000	154,000	163,000	156,030
American cotton affoat for Europe	411,000	312,000	249,000	265,000
Egypt, Brazil, &c., affoat for E'rope	54,000	68,000	20,000	85,000
Stock in United States ports	580,852	553,776	401,531	403,469
Stock in U.S. interior ports	85,137	165,503	80,434	75,903
United States exports to-day	20,000	16,000	12,000	10,000
			-	
Total visible supplybales.?	, 258, 239	2,209,273	1,930,315	2,116,365
Of the above, the totals of Amer	ican and	tother descr	iptione are	as follows
American—			•	
Liverpool stock	175,000	151,000	71,000	59,000
Continental stocks	153,000	134,000	95,000	61,000
American adoat to Europe	411,000	312,000	219,000	263,000
United States stock	390,852	553,776	404,551	406,460
United States interior stocks	85,137	103,502	80,434	75,905
United States exports to-day	20,000	16,000	12,000	10,000
Total Americanbales.i	411.999	1,255,275	215,065	579,365
East Indian, Brazil, &c	(444)300	2,400,413	210,000	014,000
Liverpool stock	989 000	905 000	402.000	mad 000
London stock	853,000	395,000	403,000	870,000
Continental stocks	201,000	112,000	186,000 213,150	235,000
India affort for Europe	135,000	151,000	163,000	400,000
Egypt, Brazil, &c., affoat	51,000			156,000
		63,000	70,000	85,000
		956,000	1,015,250	1,214,000
Total American	,424,399	1,253,278	915,065	874,365
Total visible supply bales.	,255,239	2,200,278	1,950,315	2,116,365
Price Middling Uplands, Liverp't.		TKBTMd.	8%@8%d.	934@40d.
There Garage Indicates as in				

These figures indicate an increase in the cotton in sight to-night of 48,961 bales as compared with the same date of 1874, an increase of 307,924 bales as compared with the corresponding date of 1873, and an increase of 141,874 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 en	ding Nov. 2	6, 1875.	Book en	ding Nov. ?	7, 1874.
	Receipta.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Angusta, Ga	7,763	8,911	15,140	9,670	8,120	17,708
Columbas, Ga	2,454	1,470	9,411	8,423	2,633	7,563
Macon, Ga	3,292	2,449	6,839	2,257	1,103	6,407
Montgomery, Ala	3,490	1,964	8,709	6,304	4,757	S.450
Selma, Ala	3,690	3,810	6,872	5,163	3,939	8,357
Memphis, Tenn	31,495	18,314	36,717	15,365	10,186	44,193
Nachville, Tonn	1,498	1,263	1,423	2,851	1,443	8,814
Total, old ports.	48,751	25,396	85, 187	46,063	82,160	103,503
						,
Shreveport, La	2 103	8,162	6,090	8,935	2,263	6,103
Vicksb'g, Miss., col.	3,600	8,800	1,700	1.898	1,575	1,600
Columbus, Mles	1,177	765	2,891	1,862	1,755	1,212
Eufania, Ala	1,800	1,500	8 517	1,061	1,227	2,101
Atlanta, Ga	2,8:8	2,749	1,916	3,468	5,475	8.717
Charlotte, N. C	1,825	1,709	310	1,373	1,869	1,116
St. Louis, Mo	13,852	11,781	10,633	6,293	4,525	19,951
Cincinnati, O	5,074	4,961	5,226	8,109	2,539	6,906
Total, new ports	33,949	80,417	32,104	23,493	19,158	42,815
Total, all	75,700	65,818	117,211	69.54.5	81,619	146,817

The above totals show that the old interior stocks have increased during the week 7,355 bales, and are to-night 18,365 bales less than at the same period last year. The receipts have been 3,314 bales less than the same week last year.

BOMBAY SHIPMENTS.—According to our cable despatch received today, there have been 5,000 bales shipped from Bombay to Great Hottain the past week, and —— bales to the Continent; while the receipts at Bombay during the same time have been 9,000 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, Nov. 18:

		-Shipments this week-			-Shipm	-Shipments since Jan. 1-			-Receipta.		
		Great	Con-		Great	Con.		This	Since		
		Britain.	tipent.		Britain.			Week.	Jan. 1.		
11	375	6,000		8,000	783,000	431,000	1,217,000	9.000	1.278.000		
11	974	9,000	5,000	14,000	814,000	392,000	1,198,000	9,000	1.949.000		
3	373	5.000	3,000	8,000	706,000	200,000	913,000	7,000	983, CCO		

From the foregoing it would appear that, compared with iss: year, there is a decrease of 9,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows an increase in shipments of 19,000 bales compared with the corresponding period of 1874.

WEATHER REPORTS BY TELEGRAPH.—Our reports to night show a very considerable rainfall in the South the past week, prolonged through several days and interfering at some points very considerably with the work of gathering in the crop. We do not learn that damage to any great extent has been done, though our Mobile correspondent refers to reports to that effect;

yet any interference with picking operations is of course very nndesirable just now.

Galveston, Texas.-We have had rain on four days this week; two days it rained hard and two days were showery. Picking has been retarded somewhat in consequence. The rainfall has reached one inch and eighty-four hundredths, and the thermometer has averaged 69, the highest being 78 and the lowest 58

Indianola, Texas.-There have been three showery days during the week, with a rainfall of seventy hundredths of an inch. The thermometer has averaged 70, the highest being 80 and the low.

Corsicana, Texas.-There have been showers, but of no great severity, here on three days this week, the weather, however, with that exception, being pleasant and generally warm. The total rainfall for the week is only sixty-five hundredths of an inch, and the thermometer has averaged 62, the highest being 84 and the lowest 41.

Dallas, Texas.-There has been no rain all the week, and the crop is being rapidly picked. We had frost on one night, The thermometer has averaged 66, the highest being 80 and the low. est 35.

New Orleans, Louisiana .- Rain fell here on two days of this week, the rainfall reaching ninety-seven hundredths of an inch. The thermometer has averaged 70.

Shreveport, Louisiana .- Monday, Tuesday, Wednesday, and Thursday of the past week were rainy, the rainfall reaching one inch and fifty-five hundredths. Rain is interfering with picking. Receipts continue large. Average thermometer 60, highest 83 and lowest 48.

Columbus, Mississippi.—On five days of the past week we have had rain, and the remaining two days were cloudy, the rainfall for the week reaching two and thirty-nine hundredths inches. Average thermometer during the week 65, highest 73 and low-

est 56.

Little Rock, Arkansas.—There has been only one clear day during this week, and en two days we have had rain. The weather is bad for gathering the crop. Total rainfall for the week two inches and ninety-two hundredths. Average thermometer 51, highest 75 and lowest 37.

Nashville, Tennessee.—There were three rainy days here the past week, the rainfall reaching two and forty-seven hundredths inches. The thermometer has averaged 52, the highest being 62 and the lowest 42.

and the lowest 42.

Memphis, Tennessee.—We had two rainy days during the week, the rainfall reaching two and seventy-one hundredths inches, and this morning there was a heavy rain and wind storm, which, if it proves to have been general, will cause much damage. The rest of the week has been cloudy. Average thermometer during the week 52, highest 61 and lowest 44.

Mobile, Alabama.—The weather the past week has been warm, sultry and wet. There were three rainy days the rainfall reaches

Mobile, Alabama.—The weather the past week has been warm, sultry and wet. There were three rainy days, the rainfall reaching twenty-five hundredths of an inch. They are having too much rain in the interior; picking has been interfered with, and it is reported that much damage has been done the crop in some sections. Average thermometer 67, highest 76 and lowest 58.

Montgomery, Alabama.—There were three rainy days here the past week, and it is showery to-day. Picking, however, is making good progress and the crop is being sent to market freely. The thermometer has averaged during the week 63, the highest being 79 and the lowest 49. Rainfall for the week thirty-nine hundredths of an inch.

dredths of an inch.

Selma, Alabama.—There were two rainy days here the past week, the rainfall reaching one inch and three hundredths. The thermometer has averaged 65.

Madison, Florida.—We have had rain on one day, the latter part of the week, the rainfall reaching twenty-one hundredths of an inch. The early part of the week was clear and pleasant. The thermometer has averaged 68; highest 78, lowest 58.

Macon, Georgia.—Rain fell here on one day of this week. The thermometer has averaged 57, the highest being 78 and the lowest 36.

Attanta. Georgia.—It was about the set and the set and the lowest and the set and the set

est 36.

Atlanta, Georgia.—It was showery on two days of this week, the rest of the week being pleasant. The rainfall has reached seventy-seven hundredths of an inch. The thermometer has averaged 50, the extremes being 36 and 77.

Columbus, Georgia.—We have had showery weather on two days of the week past, the rainfall reaching twenty-three hundredths of an inch. The thermometer has averaged 58, the highest being 76 and the lowest 46.

Savannah, Georgia.—There has been no rain here all the past week. The days have been warm and the nights cold. The thermometer has averaged 63, the highest being 82 and the lowest 31.

Augusta, Georgia.—It was showery on three days, the latter part of the week, the earlier part being clear and pleasant; the rainfall reaching a total of sixty-eight hundredths of an iuch. Planters are sending the crop to market freely. Average thermometer 59; highest 80 and lowest 45.

Charleston, South Carolina.—The weather has been warm, sultry and wet all the week, the rainfall reaching one inch and thirty-two hundredths. The thermometer has averaged 62, the highest being 77 and the lowest 48.

being 77 and the lowest 48.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock

Nov. 25. We give last year's figures (Nov. 27, 1874) for comparison.

	property in the contract of the	-Nov.	25, '75-	_Nov. 2	7. 174
Į		Feet.	Inch.	Feet.	Inch.
i	New Orleans. Below bigh-water mark	. 13	5	15	6
•	Memphis Above low-water mark	. 11	0	5	1
ı	Nashville Above low-water mark	. 14	9	19	9
I	Shreveport Above low-water mark	. 5	1	6	10
ı	Vickaburg Above low-water mark	. 14	2	ŏ	6

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.—Bagging has ruled dull during the past week, and but few lots have been disposed of, sales being chiefly confined to jobbing parcels for consumption, at 12\(\frac{1}{2}\)(0.2\)\(\frac{1}{2}\)(0.2\), the market closing easy at these quotations. Bales have ruled dull for India, and prices are nominal at 9\(\frac{1}{2}\)(0.2\)\(\frac{1}{2}\)C. Borneo is not in stock. Bags are quiet and unchanged, prices being held at 13c. for 440's. Butts have been in moderate request for spot lots, and, with the stock reduced to 1,000 bales, prices rule firmer, and holders are asking 3\(\frac{1}{2}\)(0.3\(\frac{1}{2}\)c. To arrive, sales have been made of parcels amounting in all to 4,000 bales, at 2\(\frac{1}{2}\)(0.2\)(0.3\)(1-16c., currency, and 2\(\frac{1}{2}\)c., gold, the market closing firm at these figures. firm at these figures.

COTTON CROP ESTIMATES .- We are in receipt of numerous in-COTTON CROP ESTIMATES.—We are in receipt of numerous inquiries with regard to our opinion of the crop estimates we have published of the Agricultural Bureau and Cotton Exchange. Some of our readers appear to criticise unfavorably what they call our silence, apparently thinking they are entitled to our opinion. Perhaps they are entitled to it; at all events so far as we have one, it has been freely given to them by our correspond ents, from week to week, in our weather report. If any reader will study our telegrams constantly, we cannot think he will get far astray; and we propose to increase the number of points reported the coming crop season, we like the system so much and have such confidence in it. As to saying just how many bales of cotton will be sent to market from each State, this year, they have not, of course, done so, and for the very good reason, probably, cotton will be sent to market from each State, this year, they have not, of course, done so, and for the very good reason, probably, that they do not know. They have, however, in their weekly record of growth and weather, given such data as will enable one to make as good an estimate of the yield as is possible at the present time. And on this point, we are to-day in receipt of a letter from an esteemed friend and correspondent in Georgia (we will not locate him as he did not write for publication) who expresses onr view fully and gives an illustration with facts which make it very forcible. In speaking of the necessary defects in exact estimates made now, he writes: "The crop, at present, "can only be estimated on general principles, not on what people "write as to the precise yield. On my own plantation, 70 bales "have been housed, and yet the gentleman who rents from me "and who is unusually intelligent, and a planter of 30 years' "experience, cannot say, now, whether the crop will be 90 bales "or 110 bales. Nor can the overseer. They say it depends on "whether the unopened but matured bolls shall open. If two men "cannot come within 20 per cent. of a crop they see daily, and of "whether the unopened but matured bolls shall open. If two men "cannot come within 20 per cent. of a crop they see daily, and of "which three-quarters are gathered, how absurd to guess at the "crop of the State or country, except on broad principles of acre"age, stand and seasons." We think our friend could not have spoken more to the point if he had written a volume. One other fact, in the same connection, it would be well to remember, and that is that nearly all the cotton section below 33°, and in a portion of that above, the plant is still (or at least was last Friday—we have not yet received our telegrams to-day) vigorously growing.

OVERHAND MOVEMENT TO OCTOBER 31—Through the kind-

OVERLAND MOVEMENT TO OCTOBER 31.—Through the kindness of Samuel H. Buck, Secretary of the National Cotton Exchange at New Orleans, we have received their statement of the overland movement, made up to October 31, which is as

follows:
From 1st of September to Close of October, 1875.
Shipped from St. Louis 16,669
Carried North across Mississippi River at Hannibal 3,534
Csrried North from Grand Tower and Carbondale none.
Carried North from Cairo via Cairo & Vincennes RR, 2,937
Carried North from Cairo via Illinoia Central Railroad 516
Carried North from Evansville via Evansville & Crawfordsville
Railroad 86
Carried North from Louisville via Ohio & Miss. Railroad 15,931
Carried North from Louisville via Jeff., Mad. & Ind. Rallroad 26,316
Carried North from Louisville via L. C. & Lex. Railroad 1,539
Receipts at Cincinnati by river
Shipped to milis adjacent to river, not included above 515
Total
Less deductions,
Shipped from St. Louis to Louisville
Shipped from New Orleans to Loniaville
Shipped from Mobile to Louiaville 8,658-4,1
Total overland for September and October

Shipmenia direct to mills according to statements of railroads crossing Ohio and Misstssippi Rivers, etc., for September and October. Leaving in transit overland to Eastern delivery ports, close Oct., 1875.. 14,102

20,372

Dednct overland receipts at New York, Boston, Providence, Philadel-

ber and October

phia and Baltimore, and abipments to points in Canada, for Septem-

It will be remembered that the total given for September was 12,204 bales, against a total now for September and October of 67,127 bales, showing the October movement to have been 54,923 bales.

EUROPEAN SPINNERS' TAKINGS .- We propose hereafter, as EUROPEAN SPINNERS' TAKINGS.—We propose hereafter, as often as once a month, to give a statement in detail of European takings for consumption. The Continental figures given below are made up from the very complete and elaborate tables of Messrs. Eliison & 1.o., but the statements for Liverpool and London are mainly prepared from the efficial figures of the Cotton Brokers' Associations of those cities. The form we have thrown these facts into is the usual one in this country, which is so simple each reader can easily understand the movement. For instance, the spinners' takings are found by adding the total net imports (that is, the importal less the exports) to the stock on the first of last January and deducting from that total the present stock. and deducting from that total the present stock.

EUROPEAN MOVEMENT PROM JAN. 1, 1875, TO NOV. 4, 1975.

	Stock. From Jan. 1 to Nov. 4, 1875			Stock.	Spin'ers'	
	Jan. 1,'73	Imports Total	Exporte Actual.	Imports Net.	Nov. 4.	takinga. Nov.4, 73
LIVERPOOL.						
American	274,790	1,473,774	130,222	1,343,552	203,490	1,409,852
Brazil	82,590	875,095	27,521	817,574	65,710	864,381
Egypt and Turkey	73,660	171,921	7,916	167,005	45,850	195,813
West Indies, &c	23,480	65,968	15,312	50,646	11,510	82,616
East Indles	230,270	751,809	220,439	530,570	264,560	496,580
Total Liverpool	684,710	2,811,057	401,410	2,439,647	595,616	2,528,747
LONDON.						
Bombay	4,130	17,668	7.164	10,501	4,688	1,561
Madras	72,758	156,699	121,718	31,990	46,990	58,897
Bengal, &c	22,927	45,637	85,891	7,755	11,012	5,233
Other sources	1,945	9,222	8,323	899	1,175	3,201
Total London	101,660	227,225	173,087	54,138	*63,813	*68,952
	Stock, Jan. 1,775		imports	Total	Stock, Nov. 1.	Spin'eru'
CONTINENT.	J 412. 1, 13	direc.	TOGITOCL	maports.	NUV. I.	maruga.
American	104,790	772,712	128,007	960,719	147,073	856,423
Brazil	21,740	91,499	27,521	118,960	25,345	117,855
Mediterranean	20,150	98,963		105,511	28,901	108,054
West Indian	21,550	40,865	_	64,104	19,697	65,965
East Indian	129,520	454,685	378.179	536,964	158,564	807,819
Total Continest	295,010	1,461,696	564,795	2,047,481	874,885	1,900,636
TOTAL EUROPE,	1,081,410			4,521,966	1,054,333	4,549,885

A cowat of stock at London, August 21, showed the estimated stock to be overstated 23,000 belos. That is to say, Bombay was 5,437 belos too large, Madras 1,851 belos to large, iterall 14,347 belos too large, and other descriptions 1,812 too small. Hence in determining the splucers' takings from London we have, of course, made allowance for these errors.

It should be stated that the Continental figures are only to Nov. 1, so that the total takings, 4,548,335 bales, include for the Continent only 43 weeks, and for Great Britain 44 weeks, and have, therefore, averaged per week 59,038 for Great Britain and 45,363 for the Continent, or a total for Europe of 104,401 bales.

PRESENT AND ANTE-WAR PRICES.—We find the following in the 12th of November Liverpool Circular of W. C. Watts & Co.:

the 12th of November Liverpool Circular of W. C. Watts & Co.:

We observe that the New York Financial Chronicle, in its least of 20th altimo, says "much interest and some surprise has been expressed "at the statements, on this sobject, contained in our report nader date of 1st utilino. Referring to that report, it will be seen we stated, briefly that the classification of American cotton in this market is very different now from what it was before the American war; that what was then "middling" would now be classed "striet good ordinary to low middling." In evidence of this we cited the fact that "middling fair" was now the hignest grade quoted here, whereas, then, four higher grades were quoted. The conclusion to which we come was that spot prices were then (October 1) actually about 3-16d, lower than the averige of the five years preceding the American war.

We have this week looked more closely lato the matter, and won'd call attention to the following table showing the various grades of American Uplanda quoted, and the average value—expressed in declination—of each grade for the five years 1856-60 inclinaive. This table we have carefully compiled from the weekly circulars of Mesers. George Holt & Co. We have selected their circulars because they have facelehed the basis, not only of the annual circulars of the Liverpool Cotton Brokers' Association, het of the article on "Cotton" in "McCulloch's Commercial Dictionary."

	LOW MIG. TO		Erong.	Good and Av'ge
O s. Ordinary.	Mid. Fair.	Fair.	Yalz.	Choler, each vr.
1956 5 07 to 8 78				8 86 to 7'01 6'38
1837 5' 76 to 7' 81				8:34 to 8:50 7:73
1458 4'80 to 6 67			7 88 to 7:47	
1870 4'61 to 6'81				
196) 8 81 to 6 68	P. 60 to 9.88	7.02 to 7 11	7:16 10 7:25	7 85 to 7 83 6 51
Av. 5 yrel '60 to 6'81	8.42 to 2.13	7:12 to 7:39	7:35 to 7 47	7:51 to 7:67 6:91

Av. 5 yrs4 50 to 5 31 5 45 to 7 12 7 22 to 7 29 7 28 to 7 47 7 51 to 7 67 6 92 In order to arrive at the average price, as given in the above table we have assumed that there was an equal quantity sold at the several quotaticas given. It will be seen the average value of all gradus of American Uplands for the five years was 6 52d, per lb. If we take prices currect to day, as per our quotations above, and make the same calculation, we find the average prices of Uplands to be only 6 76 or 0 18d, per lh.; nearly 3-15d, below the severage of the five years before the war.

From the above table it will be seen neither "Middling" nor "good Middling" are quoted, there being no intermediate quotations between "Low Middling" are quoted, there being no intermediate quotations between "Low Middling" as a present. We have examiled a number of circulars issued by other Brokers seen, and dou that many of them did, as far back as 1854, quote "Ordinary and Middling," but no intermediate grades. Their quotations for "Middling" are, of carses, useless, for the question is one of classification, and not what Middling was then quoted at. We may here mention that the Liverpool cotton Brokers' Association did not commence issuing a weekly circular until April, 1884, and even then they gave no intermediate quotations for grades between "Ordinary and Middling."

A communication is the Chronide of the 90th sit, signed "Merchaut," commenting on our circular, above referred to, says: "The absence of fair," 'good fair, 'good and 'fine' from the Liverpool chassification has the ease explanation as the reduced production of all the better grades." and he attributes this reduced production to "the change in the linker substitute of the subst

proper parallel between the classification of Brazile, Surats and other sorts of Cotion at Liverpool and that of American," and that this is made apparent by "the fact that 'good fair' Surats are no bigher in grade, as established by cleaniliness and color, than 'low midding' American." We answer that there never was designed to be such a parallel. The term 'fair," as originally need, was intended to represent a fair overage quality of a certain growth; and this is, now, very nearly its eignification as regards every sort of Cotton that comes to this market excepting American. In point of "color and clean-liness" what is now classed as "fair" Dhollerah does not come up to "good ordinary" American.

LIVERPOOL, Nov. 26,-4 P.M.-By Cable From Liverpoot. The market has ruled quiet as d steady to day. Sales of the day were 10,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 6,000 bales were American. The eakly movment is given as follo

medal, more and a grice	D . O	43 *		
	Nov. 8.	Nov. 12.	Nov. 19.	Nov. 26.
Sales of the week bales.	59,000	61,000	69.000	58,000
Forwarded	5,000	5,000	8,000	7,000
of which exporters took	7,000	7.000	7,000	6,000
of which speculators took	4.000	6,000	3,000	4,000
Total stock	596,000	586,000	546,000 .	533,000
of which American	208,000	195,000	173,000	175,000
Total import of the week	71,000	51,000	85,000	49,000
of which American	32,000	19,000	17,000	34,000
Actual export		7.000	10,000	7,000
Amount adoat		220,000	283,000	325,000
of which American		132,000	181.000	216,000
The following table will show th	o dally cl	osing prices of	cotton for	the week
Spot Sathe Mon	Then	Wodnes	Those	Pal.

THE EXPORTS OF COTTON from New York, this week, show an lacrease, as compared with last week, the total reaching 19,857 bales, against 16,917 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 lotal exports and direction since Sept. 1, 1875; and in the last column the total for the same period of the provious year,

Exports of Cotton (bales) from New York since Sept. 1, 1875

axpostsD to		WREE	Total	Same		
arrowrap 10	Nov.	Nov. 10.	Nov. 17.	Nov. 34.	date.	year.
Other British Ports	11,839	18,258	14,168	16,856	107,547 1,444	117,448
Total to Gt, Britain	12,773	18,252	14,168	15,856	108 991	117,449
Havre Other French ports	202	• • • •	500		1,383	2,751
Total French	202		800		1,383	2,751
Bremen and Hanover Hamburg	1,087 732 2,964	1,271 1,000 500	1,000 775 474	1,021	10,894 7,016 P,985	6,760 9,925 600
Total to N. Europe.	4,663	2,771	2,249	2,601	27,275	17,255
Spalu Oporto& Gibraltar&c	••••		****	****	850	10
Total Spain, &c					850	10
Grand Total	17,608	21,023	16,917	19,257	137,599	137,494

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

RECE'TS PROM-	NEW TORE.		BOSTON.		PHILADELP'IA		BALTINORE.	
waci te baca	This week.	Since Sept. 1.		Since Sept1.	This week.	Since Sept1.		Since Sept.
New Orleans, Texas	8,461	49,890 29,610	***					•••
Savennah	8,563		985	8,576	4/12	6,807		6,996
Florida	408 4,902	2,951		****			210	6,387
N'th Carolina. Virginia	8,231	90,674 83,609	2,873	15,960	****		1,158	7,262 23,599
North'rn Ports Tennesses, &c	827 8,246		2,739	97,683 11,729	1,069	5,556	913	1,940
Foreign Total this year	85,594	290,455	8,591	51.818	1,330	12,863	4 800	46.400
Total last year.	-					17,499	4,777	46,190

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ton, hy was sen. mer The g. The sail. c	NI BO E E W W CCC S SO S R R C C C C R B B O O I C E E I I I I I I I I I I I I I I I I
sold ton, by was ten, mer the sail. C	Office Sold Sold Sold Sold Sold Sold Sold Sold
3.305	Office Sold Sold Sold Sold Sold Sold Sold Sold
sold ton, by was ten, mer the sail. C	Office Sold Sold Sold Sold Sold Sold Sold Sold
6 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	136 880 880 883 1115 883 115 883 11

BREADSTUFFS.

FRIDAY, P. M., Novembar 26, 1875

The flour market has been dull, with prices drooping the past week. Low and medium grades have given way most, but the better grades have shared in the decline. At the same time, no material reduction can be made in quotations. Trade has been sluggish and prices weak in the absence of demand, except on one day, when there was a good trade for the West Indies and South America. Receipts are large, and stocks have accumulated. The depression in wheat, and firmness in ocean freights, have been weakening influences. Corn meal has been firm and active. To-day, at some further decline, there was a more general husiness.

Wheat has also been dull and drooping, but, as in flour, no important or general decline can be quoted. Bids have been reduced, and have been met to some extent by holders, but on the whole the stock has been held above the views of buyers, whether for export or millers. Receipts have been large at all points, and the visible supply now shows the unprecedented accumulation of over sixteen million bushels. To-day, the market was very dull, and the poorer qualities lower.

Indian Corn has latterly met with a speculative demand, and prices have advanced. Stocks are small and receipts not excessive, and from these circumstances higher prices seem to be anticipated. Still, receipts of new corn are increasing, from the South as well as the West, and the quality of the same is improving—so much so that some of it, kiln-dried, has been taken for shipment. To-day, there was a brisk export movement in prime old mixed, at 76½c, afloat, with new mixed going at 66@72c.

Rye has met with a dull trade, and prices have been drooping and unsettled. Barley has been selling briskly at \$1 12 for No. 2 Bay, \$1 10@\$1 12 for prime four-rowed State, and 80@85c. for inferior two rowed State. Barley malt has been dull and drooping. Canada peas have been less active, but prices firm at \$1 67@\$1 08, in bond.

Oats, early in the week, met with a speculative demand, upon which No. 2 mixed advanced to 47@48c., but this subsiding, with a dull trade, the market subsequently showed weakness. Today, the market was more active, at a slight reduction, with sales of No. 3 Chicago at 45c. and No. 2 do. at 47½c.

The following are closing quotations:

FLOUR.		GRAIN.
No. 2 19 hbl. \$3 75	@ 4 25	Wheat-No.3 apring, bush. \$1 12@ 1 20
Superfine State & West-		No. 2 spring 1 25 @ 1 32
	@ 5 10	No. 1 spring 1 95@ 1 40
	@ 5 60	Red Western 1 1020 1 80
Western Spring Wheat		Amber do 1 35@ 1 45
extras 6 25	5 65	White 1 40@ 50
do XX and XXX 5 75	£ 6 75	Corn-Western mixed 750 77
do winter wheat X and		White Western 77@ 80
XX 5 40	8 25	Yellow Western 370 78
City shipping extras 5 50	0 6 00	Rye \$270 92
City trade and family		Uats-Black
	50 7 75	Mixed 40@ 48
Southern hakers' and fa-		White 47@ 52
mily nrands 7 00	00. 8 25	
Southern shipp'g extras. 5 5	PG 8 75	
Rye flour, superfine 5 0	00 5 40	
Corumeal-Western, &c. 32	500 3 75	Peas-Canada 1 07@ 1 25
Corn meal-Br wine, &c. 3 9	50 4 00	
mb to bea	- d - t - 0	and abin montas has been as fol

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

			YORK				
	18	375	Since				
	For the	Since	Jan.	For the	Since	For the	Since
	week.	Jan. 1.	1, 1974.	week.	Jan. 1.	week.	Jan. 1.
Flour, bbls.	129,078	3,421,678	3,610,758	86,605	1,702,729	34,967	1,970,789
C. meal. ".	2,414	114,882	159,422	2,950	162,147	1,414	161,423
Wheat, bus.	1,497,176	30,525,234	89,779,900		24,456,632	394,693	82,915,704
Corn, ".	327,045	21,078,204	28,035,513	73,973	12,268.003	178,767	17,817,512
Rye. ".	8,613	255,355	577,811	****	159,952	16,922	641.651
Barley. "	508,868	4,083,074	2,393,963		110		
Oats " .	555,815	9,745,206	10,129,402	6,312	127,992	1,262	117,469

The following tables show the Grain in alght and the movement of Breadstuffs to the latest mail dates. RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING

^{*} Estimated,

SHIPMENTS OF FLOUR AND GRAIN from lake ports for the past four weeks and from Jac. 1 to Nov. 20, inclusive, for four years:

Floor,	Wheat,	Corn,	Oats,	Bar'ey,	
aldd	bach.	hueb	bush.	hneh	biet.
Nov. 20, 75 167,918	2,009,400	713,393	579,711	81,415	15.211
Nov. 18, '75, 170,395	2,145,905	806.710	796 271	131 689	89,679
Nov. 6, 73 162,409	2,540,8 5	1,195,310	909,523	62,688	31,140
Oct. 31, '75 147,023	2,232,450	1,496, 65	687 4 17	90,657	28,567
Jan. 1 10 dale 4,816,359	54,782,216	40,414,519	18,255,168	2,126,515	861,937
Same time 18745.207,634	58,401,884	42,503,525	16,044,938	2,745,819	2,499,516
Same time 19736,709,411	53,070,247	48,817,759	20,586,483	8,735,639	1.803,353
Same lime 1872 4,185,916					

BECRIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING NOV. 20, 1975, AND FROM JAN. 1 TO NOV. 20:

	Flour,		Corn,	Oats,	Barrey	
At-	bble.	hach.	bash.	baeb.	hugh.	bash
New York	139,490	1,585,501	617,915	605, 125	487,733	18,653
Boeton	42,749	7,170	81,203	74,815	25,210	1,316
Portland	5,957		19,200	6,000	2,400	
Montreal	29,1,89	97,351		5 310	6.401	
Philadelphia	27,240	:65, 200	90,900	66,010	13,875	3,000
Baitimore	29,731	101,500	136,700	21,890		1,500
New Orleans	21,083		11,493	36,815	****	****
TION OTICHER	41,000	,	1 4, 440	0.04.00		
Total	200,915	1,963,857	703,246	815,439	135,731	11,675
Previous week	297,775	1.671.711	549,200	540,914	347,810	27,470
Cor. week '74	211,394	1,271,203		351,297	417,911	27.661
Total Jan. 1 to date. 8			51,316,478		3,912,698	425, 279
	.660.164		47,779,167		2,867,056	890 494
			45,951,231			.086,721
			63,231,053		4,157,677	492,513
CHANG LIMIN ACTA	Accelance	40,000,000	00/401'000	40,140,041	2000,0000	A selected

THE VISIBLE SUPPLY OF GRAIN, including the atocks 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, Nov. 20, 1875:

0) (111) 01011 00) 10101					
	Wheat,	Corn,	Oats,	Barley,	Rye.
	bash.	bush.	bach.	byeh.	bash.
to store at New York	4,690,354	94.7,166	999.9 9	321,505	107,880
fo store at Albany	23 100	8,000	52,000	216,010	21,007
In atore at Buffaio	2,161,179	445,573	219,154	194,491	27,691
In store at Chicago		6:2,:93	387,404	815,984	151 724
In store at Milwankee"		81,595	25, 829	165.519	1,179
In store at Duluth	87, 225		2.0	****	
In store at Toledo	595,749	161,503	857,855	17,140	8,941
fa store at Detroit	208, 351	27,763	4K, 990	82,219	
In store at Oswego"		74,000	40,000	510,1100	10,006
In store at St. Lonia		41.9-0	181.674	127,941	31,610
In store at Peorta"		12:,733	107,429	8,803	85,540
In store at Boston	1,263	18,829	240,091	89,616	393
In store at Toronto	223, 463	300	1,486	181,029	2,858
In store at Montreal,	130,359	81.00	13,312	3,976	****
In store at Philadelphia"		940,060	95,000	48,000	5,500
fa store at Baltimora"	110,706	100,545	60,000	90,100	7,000
Lake shipments	877,566	306,497	372,391	71,415	15,241
Rall chipments	1,630,501	434,193	207,229	10,000	
On New York canals	2,570,000	501,000	454,000	55M,000	23,100
	-	-			
Total	16.0 /1,952	4,313,012	3,796,257	2,822,270	418,194
Nov. 11, 1975	14.239,165	4,076,096	8,327,110	3,140,618	480,975
	10,632,63	1,127,475	2,502,217	1.091.991	157,894
					,

^{*} Ratimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., Nov 26, 1878.

The recurrence of Thanksgiving Day has had a depressing influence upon business this week, which was light in the aggregate Little surprise was caused by the fallure of Mesors amount. Wallace & Co., New Orleans, with liabilities of \$750,000, as the the firm had not been considered strong for a long time past. The most important event was an auction asls of 1,000 pieces Guinet's black Lyons silks which were closed out at satisfactory prices on the average, and for the time of year the cale was a marked success. Prints continued unsettled and the Pacific fancies were reduced to 7jc., at which figures the whole line was immediately distributed to the trade. No further transactions in cotton goods for export have transpired, but shipments on account of previous orders have been made to a fair amount. Ciothiers from the leading manufacturing cities continued their operations in woolen goods adapted to the early spring trade, and, in some cases, their perchases of cassimeres, &c., were quite liberal.

DOMESTIC COTTON GOODS.—The package trade has been restricted to comparatively small lots of the most stable fabrics, apart from brown sheetings and cotton flannels, which were distributed in liberal quantities. Brown sheetings had an upward look, and nearly all makes of Atlantics are held "at value," while Continental C has been advanced by agents to Sic. Bleached shirtings were noticeably quiet, and it is generally thought a fur her declue in some makes will be witnessed before the existing accumulations can be closed out, and considerable lots of medium grades have lately been placed "on memorandum" with jobbers of this and other cities. Cornet jeans and satteens were in tendy request for the renewal of assortments, but no large sales transpired. Colored cottons of all descriptions were exceedingly quiet in first hande, and jobbers asles were light and unimportant, R Hed jaconets and glazed cambrics moved slowly, and there was little doing in grain taga, cotton batts, carpet warps or domestic twines. Print cloths were more active, but prices showed no improvement, and transactions were made on the basis of 4\$c, cash @10 days, to 4je., 80@60 days, for standard 64s. Printe ruled quiet, except the newest plaid affecte, which were taken in moderate

amounts for the holiday trade. Shirting prints were less active than expected, although some fair deliveries of special styles were made to shirt manufacturers. Ginghams and plaid cotton dress goods were in good demand for the time of year, and agents received some fair orders for spring cotton hosiery to be delivered hereafter.

DOMESTIC WOOLEN GOODS,-The traffic in heavy weight woolens has been rather slow, although a fair distribution of overcoatings was effected, and worsted coatings were in demand for small assorted lots. Repellents and cloakings met with fair sales, and the supply of popular makes is quite moderate. Cloths and doeskins continued very quiet with both agents and cloth jobbers, and there was only a limited demand for satluets. Ken. tucky jeans were more active, and a few large lots were closed out by agents at a slight concession from former holding rates. Flannels and blankets were in steady request, but selections were chirfly made in single package lots required for the supply of immediate wants. For the spring trade there was a fair movement on the part of clothiers, who made liberal selections of low and medium grade fancy cassimeres and light worsted coatings, most of which were taken for the Western markets. Dress goods were less active, and shawls continued Juli in agents' hands. Several large lines of worsted reversible shawls were clused out at auc. tion, where they realized unremunerative prices, and such was the case with felt skirts. Cardigan jackets, nubias and fancy kni: goods were in steady demand, but shirts and drawers, wool hoslery and fancy hoslery moved slowly.

Foreign Dry Goods.—This has been a very dull week in imported goods, which have been distributed in comparatively small amounts, and the holiday demand has not fulfilled expectations. The auction sale of Guinet's silks, aligned to above, was a genuine success, and a sale of black merino and cashmere shawls, of the importation of Mosers. C. A. Auftmordt & Co., produced satisfactory results; otherwise, the public sales have not possessed much intervet. Mantilla and millinery velvets have been in limited request, and black Tabby velvets, in fine and medium grades, were fairly active. Dress goods and silks moved alowly, and woolen goods lacked animation. Linen goods were very dull, although firm, and there was only a moderate demand for handkerchiefs, laces and embroideries. Ostrich feathers and kid gloves were rold in considerable amounts at suction, but brought low figures in most cases.

We annex prices of a few articles of domestic manufacture:

Cotton Sall Duck.

	Cotton Sall Duck.									
	Woodberry and Druid Mills and Fleetwing,	No. 9	25 24	Ontario and Woo USA Standard 283	fla.					
	No. 0	No. 10	22	do Box	20					
۱	No. 2 35	Light duck-		do 10 va	. 24					
	No. 8	Bear (% oz. 1 29 in	17	do 12 02						
	No 8 10	Mont, itavena 19in.	19	Ontario Twia, 24n	. 21					
	No. 7 28	do 401a.	219	do Sin Es twis' l'olbem's						
1		Denima.								
	Amoskeag 20	Cordia XX 5rm	12%	Thorndiks A	10%					
1	do B 15 Boston 9	Everett	1134	l'oresv'e UCA. York	14					
ı	Beaver Cr. AA. 1514	Lewiston	20	Warren AXA	16					
ı	do BB. 11% do CC. 11%	do BB	16	do BB	11					
ı	Cariton	I do CC	12	Gold Medal	10					
ı	Columbia h'y bro 18	Peart River Palmer	10	Haymaker	10					
ı		Checks,								
ı	Caledonia, No.7., 12%	Far. & Min.No. 10	22	Union M. No. 50						
ı	do No.R. 14	Park Nilla, No. 50 do No. 60	1436	do No. 70	13					
ı	do No. 10 19	do No.70	16	do No. 90	11					
ı	do No. 70 19	do No.80 do No.90	17%	do No. 900 do No. 800	16					
ł	Far.& Min, No. 5 12 do No. 6 14	do No.100	21	do No. 700	14					
ı	do No. 7 16	Union Mills, No. 18	15	Prodigy Lewiston A	15 12×					
I	do No. 0 19	40 10. 20	"	LICWINGOUS ZL	1479					
ł		Stripes.	40 1	(M)						
ı	American 10-11 Amorkeag 18-11	Everett beavy 13	17	Thorndlke A	13					
ı	do fancy 14	Lew'n AA.Chev.		Uneasville A 1	0-11					
١	Bates Cheviot. 125 Cordinawning 25-275	do A Massahesic	12	Whittenion AA	2-13 14					
ŧ	Columbian 9%	Orto BB	12	do B do fancy XX	11					
H	Everett Cheviot 15	Park Mills Ch't.		do lancy XX	2					
I	Empress 6 to 12 21	Sargeant 6 to 12		IX f. 6 to 12	24					
ł			21	XXX do	24					
ł		Bage.								
ı	American 23 50	Ontario A 27			00 8					
ŀ	Amoskeag 21 (A) Excelsion 27 (O)	do B 81			9 00					
ı	Lewiston 25 00	Powhaitan A. 25			0 00					
ł	Pranklinville 2t 00 Montanp 25 00	do G., 40	00	dn C ~ 4	5 00					
ı	Granger 25 00	Atlantic 21	(0)	Carco 27	7 00					
		Cotton Batts								
1	Dirico. 18			Rock Island	13					
-	Irving 16	Jackson	10 1	Standard	12					
	Granger 21	Honest Injun	13%	Wyoming	18					

Importations of Bry Goods.

The importations of dry goods at this port for the week ending Nov. 25, 1875, and the corresponding weeks of 1874 and 1878 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING NOVEMBER 25, 1672:

SAIRURD FOR COMBURE	T MOI	OH THE W	PPE PW	DIVE WOLF	HALDE W	
						1875
	Pkgs.	Value.	Pkgs.	Value.	Pkgs	Value.
Mannfactures of wool	181	\$77,238	400	\$197,189	170	\$69,436
do cotton	240	69,825	561	162,418	210	53,780
do siik	200	130,156	853	195,558	183	91,215
do flax	206	48,589	575	99,956	131	38,795
Miscellaneous dry goods.		97,129	2,467	137,391	222	52,578
Stincolladoon and Booms						
Total	1.196	\$422,957	4,416	\$792,512	916	2307,804
20001	1,400	4	4,,,,	6100,010		
WITHDRAWN FROM WAREH	OUSE	AND THEOV	VN INTO	THE MARS	ET DUE	HING THE
		SAME PERI	on:			
Manufactures of wool	555	\$256,406	428	\$179,580	204	\$80,830
do cotton	286	70,828	235	67,239	159	47,517
do silk		82,299	91	77,975	43	50,998
do . flaz	474	119,283	420	92,974	298	59,257
Miscellansons dry goods.		89,695	491	82,118	273	19,288
Miscellangods dry goods.	400	08,000	491	04,110		111,400
Total	1,874	\$568,511	1,665	£448,906	977	£257,383
Add ent'd for consumpt'n	2,227	770,058	4,416	792,512	916	807,804
add ent. a tot consember	2,001	110,000	3,210	100,010	210	001,001
Total thrown upon m'k't.	4.101	#1 992 569	190.3	\$1,241,418	1,893	\$565,187
						2000,101
ENTERED FOR	RAW	REGUSING 1	BNIRUG	SAME PERI	DD:	
Manufactures of wool	385	\$177,186	333	\$133,826	117	\$45,594
do cotton		90,773	245	85,981	62	25,023
do silk	81	93,626	92	66,492	46	39,579
do flax		83,815	1,104	170,319	1,078	6: 212
Miscellaneons dry goods.		24 624	207	84,811	26	6,106
Will ottadeody and Boogs.	-					
Total	1.468	\$460,F24	1,981	\$491,462	1.819	\$183,504
Addent'd for consumpl'u		779,056	4,416	79.,512	916	307.804
Man out a sot committee a	7,774		-5-0-0			- 11001
Fotal entered at the port.	9 695	£1 230 050	6 497	\$1,283,974	2,235	\$491,308
Total entered at the port.	01000	£ 71 400 1000	o'nat	Catadolas a	4,700	A

Imports of Leading Articles.

The following table, compiled from Custom House returns shows the foreign Imports of leading articles at this port since Jan. 1, 1875, and for the same period of 1874:

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

	1		}		
	Since	Same		Since	Same
	Jan.1,'75.	time 1874		Jan.1, '75.	time 1874
4					
China, Glass and			Metals, &c		
Earthenware-	40.000		Cutlery	3,920	4,241
Uhina	13,250		Hardware	2,459	3,230
Earthenware	34,549	33,341	Iron, RR. bars	23,611	258,801
Glass	393,874		Lead, pigs	78,405	197,111
Glassware	31,40		Spelter, Ibs	934,853	2,247,341
Glass plate	8,615		Steel	77,386	108,916
Buttons	6,556		Tiu, boxes	816,752	739,985
Coal, tons	56,108 20,159	63,094 23,237	Tin slabs, ibs	6,252,344 128,133	9,905,700
Occos, bags	1,492,254		Rage	140,100	124,922
Coffee, bags	3,430		Sugar, bhds, tcs. &	531,967	500 E10
Cotton, bales	0,200	4,000	Sugar, bxs & bags.	1,573,525	580,510
Drngs, &c- Bark, Peruvian	27,832	34,495	Tea	718,167	1,335,539
Blea. powders	28,136		Tohacco	55,524	68,396
Cochineal	5,430		Waste.	1,749	3,850
Cream Tartar	624		Wines, &c-	2,110	0,000
Gambier	10,609		Champagne, bks.	96,197	103,799
Gum, Arabic	4.886		Wines	154,053	
Indigo	3,162		Wool, bales	52,522	
Madder	1,616		Articles reported by		10,100
Oils, essential	989		value -		
Oil, Olive	32,542	81,963	Cigars	\$1440,581	\$1984.098
Opíum	1,000		Corks	75,956	79,937
Soda, bi-carb	19,400		Fancy goods	1.091,017	1,031,047
Soda, sal	48,968		Fish	271,324	359,027
Soda ash	54,693		Fruits, &c.—		
Flax	7,305		Lemons	690, 21	1,129,181
Furs.	7,545			1,803,893	
Gunny cloth	1,423			759,359	
Hair	3,98			1.432,282	
Hemp, bales	96,398	194,917	Hides, pndressed		12,661.198
Hides, &c-	4 40*	. 400	Rice	392,252	719,175
Bristies	1,495			150 005	05 500
Hides, dressed	5,839 37,337				
India rubber					
ivary	6,624	2,096		563,668	
Jewelry, &c	2,936	2,980	Saltpetre	201,112	391,919
Jewelry Watches				332,026	231.045
Linseed					
Molasses				570,02	
WEGINDECO	102,04	104,410	Mahogany		
		•			220,001

Receipts of Domestic Produce.

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

746						_	
		Since Jan.1,'75.	Same time 1874		Since Jan.1,'75.		Same me 1874
Δ	shespkgs.	7,168	8,014	Pitch	917		3,422
	readstuffs-	1,.02	0,043	Oil cake pkgs.			163,380
	Flourbbls.	3,421,678	3,610,758	Oil, lard	5,611		3,421
	Wheatbush.			Pcanuts bags.			29,204
	Corn		28,035,513	Provisions-	02,200		\$39 EU3
	Oats		10,129,402		955.671		867,891
	Rye				2,126,133		918,517
	Barley and malt.				282,968		278,576
	Grass seed.bags.				413,700		461.02
	Beans bbls.	35,016			122,378		108,996
	Peasbnsb.	434.897			29,857		49.563
	C. mealbbis.				239,820		221.580
C	otton bales.						86.047
	lempbsles.						20,741
	idesNo.				921,813		302,79
	lopsbales.	39, 340	31,571				16,218
L	eather, sides.	3,560,634	3,430,728	Sugarbbls	84.058		7,24
1	folasseshhds.	4,225					28
h	loisses., bbis.	29,650	31,172	Tallow pkgs.			81.057
T	laval Stores-	1		Tobacco	176,674		248, 395
	Cr. turp bbls.	7,613		Tobaccobhda.	41,197		121,86
	Spirits turpen		71,946	Whiskey bbls.	1 142,996		167,17
	Rosin	460,945	496.614	Wool bales.	1 70,458	1	70,57
	Tar	22,632	45.789	Dressed Hags., No.	46,827		106.79

Exports of Leading Articles from New Yerk.
The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1875, to all the principal foreign countries, and also the totals for the last week, and since January 1. The ast two lines show total values, including the value of all other articles besides those mentioned in the table.