HUNT'S MERCHANTS' MAGAZINE, Weekly Newspaper,

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL. 22

YORK, FEBRUARY 26, 1876. NEW

NO. 557.

#### Financial.

THE

### National Bank-Note Co...

(INCORPORATED NOVEMBER, 1859.)

OFFICE, No. 1 WALL STREET. NEW YORK.

ENGRAVERS OF THE

United States Bonds, Notes, Currency and National Bank Notes.

ENGRAVING AND PRINTING OF BANK-NOTES, STATE AND RAILROAD BONDS, POSTAGE AND REVENUE STAMPS.

CERTIFICATES, DRAFTS, BILLS OF EXCHANGE, AND COMMERCIAL PAPERS.

in the highest style of the art with special safequards devised and patented, to prevent counter-felling and alterations.

This Company engraves and prints bonds, postage stamps and paper money for various foreign Governments and Banking Institutions—South American, Europeau, West India Islands, Japan, &c.

Communications may be addressed to this Company in any language.

J. H. VAN ANTWERP, Presit. J. MACDONOUGH, Vice-Pres't.
A. D. SHEPARD, Treasurer.
JNO. E. CURRIER, Secretary.

### Edward C. Fox & Co.

STOCK BROKERS,

30 BROAD ST., NEW YORK.

Stocks, Bonds and Government Securities bought and sold at the New York Stock Exchange.

We give Special Attention to State, City, County and Town Bonds, and Securities of defaulted Hallroads for which there is no regular market.

QUOTATIONS FURNISHED.

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Aug. J. Brown & Son. BANKERS.

59 Liberty Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIA TION OF

RAILROAD SECURITIES.

Charles G. Johnsen,

MERCHANT AND BANKER.

166 GRAVIER STREET.

NEW ORLEANS, LA.

#### Financial.

### Brown Brothers & Co...

No. 59 WALL ST., N. Y.,

Issue, against each deposited, or satisfactory guarantee of repayment, Circular Credits for Travelers, in dollars for use in the United States and adjacent countries, and in pounds sterling for use in any part of the

THEY ALSO ISSUE COMMERCIAL CREDITS, MAKE CABLE TRANSFERS OF MONEY BETWEEN THIS COUNTRY AND ENGLAND, AND DRAW BILLS OF EXCHANGE ON GREAT BRITAIN AND IRELAND.

### JOHN MUNROE & Co.,

No. 8 Wall Street, New York, o. 4 Post Office Square, Boston, CHEQUES AND CABLE TRANSFERS ON MUNROE & CO., PARIS. STERLING CHEQUES ON

ALEXANDERS, CUNLIFFES & CO. London. SIXTY DAY STERLING ON THE

CONSOLIDATED BANK, LONDON.

CIRCULAR NOTES AND CREDITS FOR TRAVELERS

#### Sherman & Grant. BANKERS,

WASHINGTON, D. C.
GENERAL EXCHANGE AND PANKING BUGINESS.
COLLECTIONS (SE ALL POINTS.

### Andrew Stuart & Co.,

BANKERS,

BANKERS,
34 PINE STREET, NEW YORK.
DRAW EXCHANGE ON
DAVID STUART & CO., Liverpool,
Payable in London.
Advances Made on Consignments.

JOHN EWEN, JR., WILLIAM P. TUTTLE, Member Stock & Gold Exch. Member Stock Exchange

### EWEN & TUTTLE,

BANKERS AND BROKERS,

No. 62 Broadway and 21 New Street,

Buy and sell Stocks, Bonds and Gold on commission Interest allowed on deposits.

### Grant & Company,

BANKERS AND BROKERS,

No. 33 WALL STREET.

TRANSACT A GENERAL BANKING BUSINESS STOCKS BOUGHT AND SOLD ON COMMISSION INTEREST ALLOWED ON DEPOSITS.

Q. ST. JOHN SHEFIELD. R. SUYDAM GRANT.

### Samuel Shaw,

BANKER.

And Dealer in Commercial Paper, etc. 66 WALL STREET.

### G. Amsinck & Co.,

150 Pearl Street, New York,

ASENTS FOR THE

LONDON AND HANSEATIC BANK (LIMITED).-LONDON.

#### Financial.

F. J. EBERT, President. S. G. COLLING, Cachier.

### The Exchange Bank

OF DENVER, COLORADO.

Capital Stock, - - - - \$250,000.

Special attention given to Collections, and to th investing of money on first-class real estate accurity for non-residents.

CORRESPONDENTS.

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### Morse, Kimball & Co.,

BANKERS.

18 Yew Street, New York.
Members New York Stock and Gold Exchanges.

### Maturin Ballou,

6 Wall Street.
INVESTMENT SECURITIES

A SPECIALTY.

The investment of Trust or other funds on First Mortgag accurity effected.

Commercial paper negotiated.

G. BUGEINGHAM, JR. 4 EDWARD B. UNDERHILL.

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(Members New York Stock Exchange.)

BROKERS IN STOCKS, BONDS, GOLD,

AND OTHER SECURITIES,

No. 16 Wall Street, New York.

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BANKERS AND BROKERS,

64 BROADWAY AND 19 NEW STREET,

New York.

Order a in Government Securities, Reliway Shares and Bonds, executed strictly on Commission, at the New York Stock Exchange.
Particular attention paid to Investments. Foreign Exchange Bought and Sold. Deposits received subject to sight check, and interest allowed on daily belances, according to the nature of the account.
Prompt attention given to Collections and Remittances. Information concerning any specified security will be cheerfully furnished without charge.

F. W. GILLEY, JR.

Momber N. Y. Stock Exchange.

F. W. Gilley, Jr.,
Mcmber N. Y. Stock Exchange.
J. Nelson Tappan, Special.

FRED. C. COLTON. SIDNEY E. COOKE. Member N. Y. Stock Exchange.

#### Cooke & Colton, BANKERS AND BROKERS,

44 BROAD STREET, NEW YORK.

Stocks, Bonds, Gold, Foreign Exchange and Mis-cellaneous Securities bought and sold strictly on Commission.

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Nos. 4 & 6 Broad Street,

NEW YORK.

Stocks, Bonds, Gold and Miscellaneons Securities ought and sold strictly on commission. Orders by mail or telegraph carefully atlended to.

#### Financial.

### Drexel, Morgan & Co., WALL STREET,

CORNER OF BROAD, NEW YORK.

Drexel & Co., | Drexel, Harjes & Co No. 81 South Third St., 31 Boulevard Haussmann

Philadelphia,

DOMESTIC AND FOREIGN BANKERS Deposits received subject to Draft. Securities, Gold, &c., bought and sold on Commission. Interest allowed on Deposits, Foreign Exchange, Commercial Credits. Cahle Transfers. Circular Letters for Travelers, available in sil parts of the world.

ATTORNEYS AND AGENTS OF Messes. J. S. MORGAN & CO., No. 22 OLD BROAD ST., LONDON.

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BANKERS, 3 BROAD ST., N. Y.

Issue Circular Notes and Letters of Credit for Travelers; also Commercial Credits available in all parts of the World.

Negotiate First-Class Railway, City and State Loans; Make Telegraphic Transfers of Money;

AND DRAW EXCHANGE ON MORTON, ROSE & Co., - LONDON. Hottinguer & Co., - - Paris. - AMSTERDAM. Норв & Со., - -

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CHICAGO HOUSE: HENRY OREENEBAUM & CO

lsane Bills of Exchange, Travelers' and Commercial Credits, sleo Telegraphic Transfers of Money, available in the leading cities of Enrope and the United

Deposit accounts received on favorable terms. We offer for sale a limited amount of

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Make Telegraphic Money Transfers. Draw Bills of Exchange and Issue Letters of Credit on all principal cities of Enrope. SPECIAL PARTNER,

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Special attention paid to the negotiation of Com mercial bills.

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HOUSE IN EUROPE, JOHN BERENBERG, GOSSLER & CO HAMBURG.

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SOUTHERN AND MISCELLANEOUS

SECURITIES

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E. E. Burruss, Pres't. A. K. WALKER, Cashier Bank, National WILMINGTON, N. C.

Collections made on all parts of the United States

THOS. F. MILLER, B. D. WILLIAMS, JNO. W. MILLER

#### Thos. P. Miller & Co., BANKERS

MOBILE, ALAMANIA.

Special attention paid to collections, with prompt miltances at current rates of exchange on day of symmetry. remittances as carrest payment. — German American Bank, New York; Louisiana National Bank, New Orleana; Bank of Liverpool, Liverpool.

# James Hunter,

BROKER,

Dealer in Coin, Sonthern Securities and Exchange Lossa Regotiated. Advances made on Securities claced in my hands for sale at current rates. Address,

#### Savannah, Georgia,

(P. O. Box 81.)

Refers to Henry Talmadge & Co., New York; Southern Bank, Savannah, Oa.

SAM'L H. KENNEDY, President.

CHAS. I. C. DUPUY, Cashier.

Capital, \$850,000. Limit, \$1,000,000.

# State National Bank

OF NEW ORLEANS.

(FORMERLY LOUISIANA STATE BANK.)

Transacts a General Banking Business. Collections

Especial attention given to Collections, and Prompt Remittances mads. Exchange purchased on all points in the United States and Canada.

Sterling and france bought and sold.

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NEW YORK-The Bankof New York, N. B. A. SAN FRANCISCO—The Bank of California, and The Nevada Bank of Sau Francisco.

THE CITY BANK OF HOUSTON.

Capital, \$500,000,

HOUSTON, TEXAS.

We give appeals attention to collections on all accessible points.

DIRECTORS: W. J. Hntchins, P. W. Oray, A. J. Burke, Con. Ennis, W. M. Rice, C. S. Longeope.

BENJ. A. BOTTS, President,

8. F. WEEMS, Cashler.

### Adams & Leonard,

BANKERS

DALLAS, TEXAS.

New York Correspondent ...... Konatze Bros.

R. S. WILLIS, Pres't. W. K. MOALFINE, Vice-Pres t. S. H. KIMBALL, Cashler. N. O. LAUVE, Secretary.

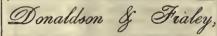
### Texas Banking & Ins. Co.

GALVESTON, TEXAS.

Cash Capital, - - - - \$300,000.

DIRECTORS: J. E. Wallis, M. Quin, E. S. Jemison Geo. Schneider, R. S. Willis, T. A. Gary, W. K. McAl-plne, D. The Ayers, J. Bernatein, J. S. Grinnan, C. L. Cleveland, Peter H. Rrhard, J. A. McKee. Special attention given to collections at all points in the State, and remittances promptly made, without any charge except customar rates of exchange.

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BANKERS AND BROKERS, ST. LOUIS, MO

DEFAULTED MISSOUR! COUNTY, CITY AND TOWNSHIP BONDS MADE A SPECIALTY.

ALSO.

RAILROAD BONDS, STOCKS, MISCELLANEOUS AND LOCAL SECURITIES, ETC.

Our long experience in above class of Securities enables us to be prepared to make cash bids by wire to parties giving full description.

#### . Western Bankers.

# Anglo-Californian Bank

(LIMITED),

LONDON, Head Office, 8 Angel Court. SAN FRANCISCO Office, 422 California St. NEW YORK Agenta, J. & W. Seligman & Co.

Authorized Capital, - - \$6,000,000. Paid-up and Heserve, - 1,550,000.

Transact a general Banking business. Issue Commercial Credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bends, Stocks, etc., executed upon the most favorable terms.

FRED'K F. LOW,
IGNATZ STEINHART,
Managers.
P. N. LILIENTRAL, Cashier.

### T. K. Skinker,

ATTORNEY-AT-LAW,

417 Olive Street, ST. LOUIS, Mo

Special attention given to the collection of MUNICIPAL BONDS.

References—J. R. Lienberger, Prest Third National Bank, St. Lonia; Wm. H. Waters, Prest Second Nat. Bank, St. Lonis; Edward P. Curtia. Cashier Nat. Bank of the State of Mo., St. Lonia; Wm. H. Thomson, Cashier Boatmen's Saving Bank, St. Louis.

#### (1) () Insuratce.

OFFICE OF THE

### NEW YORK Mutual Insurance Co.,

#### No. 61 WILLIAM ST.

NEW YORK, January 15, 1876.

The Trustees aubmit the following statement of the affairs of the Company, in conformity with the requirements of the Charter:

Outstanding Premiums, January 1, 1875 \$76,741 89
Premiums received during the year .... 300,200 53

\$376,942 36

No Policies have been issued upon Life Risks, nor upon Fire Risks, discon-nected with Marine Risks. Earned Fremlums to January 1, 1876.... \$903,058 12

Losses and Expenses ..... \$144,395 02 Return Premiums ...... 16,932 73

The Company have the following Assets:
United States Stocks. \$504,590 00
Bank, City & other Stocks. 120,715 00
Loans on Stock and Cash
due the Company. 14,280 28
Real Retate. 75,000 00
Cash in Banks. 20,923 27
373

\$735,768 55 92,509 49 Premium Notes and Bills Receivable... Salvage, Re-insurance, Insurance Scrip, Accrued Interest and other claims due the Company...

43,140 90

\$871,418 94 Six Per Cent Interest on the outstanding Certificates of Profits will be paid on and after TUESDAY, the 8th day of February, 1876. Forty Per Cent Dividend is declared on

the net carned premlums entitled thereto for the year ending 31st December, 1375, for which certifi-cates may be issued on and after the 1st day of April next.

The outstanding Certificates of Profits of the Issue of 1862, and Fifty Per Cent of the Issue of 1863, will be redeemed and patd to the holders thereof, or their legal representatives, on and after TUESDAY, the 8th day of Fehrnary next, from which date all luterest thereon will cease. The Certificates to be presented at the time of payment and cancelled to that extent. By order of the Board, EDWARD LARAQUE, Secretary.

#### TRUSTEES.

Stephen Johnson,
Arthur Leary,
Henry Meyer,
Edward H. R. Lyman,
E. V. Theband,
Francis Hathaway,
Lloyd Aspinwall,
E. P. Fabri,
George Mosle,
JOHN H. LYELL,
President

JOHN H. LYELL, President THEO. B. BLEECKER, Jr., Vice-Prea't.

For the conventence of its customers, this Company has made mrangements to issue Policies and Cerilica.cs. payed le in London at the banking house of Messrs. LENNIT FOUN, CROSS & CO.

Financial

# OF NEW YORK.

CAPITAL, \$1.000.000

Allows interest on deposits, returnable on demand, or at specified dates. Is authorized to not as Executor, Auministrator, Guardian, Receiver, or Trustee. Likewise, is a le. al depository for money paid into Court, no by order of any Surrogate. Individuals, Firms and Societies seeking income from money in absyance, or at rest, will find asfety and advantage in this institution.

In the seeking income from money in aboyance, or rest, will find safety and advantage in this institution.

HENRY F. SPAULDING, President.

BENJ. S. SHERMAN.

FREDERICK H. COSSITT, Presidents.

[C. H. P. BABCOCK, Secretary.

EXECUTIVE COMMITTER:

Amos R. Eno, Frederick H. Cossitt, Issac N. Phelpa.

BOARD OF TRUSTEES.

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Jonathan Thorne, Issac N. Phelpa, Jacob D. Vermilye, Issac N. Phelpa, Jacob D. Vermilye, Geo, Macculiceh Miller, Rowell Skeel, A.A. Low, Adrian Iselin, Amines K. Eno, Charles G. Francklyn, William H. Webb, J. Pierpont Morgan, Percy R. Pyne, Charles Abernethy, Henry F. Spaulding.

THE

OF THE CITY OF NEW YORK,

PAID-UP CAPITAL, \$1,000,000.

invested in United States Government Bonds.

Pays THREE PER CENT Interest per annum on Deposits subject to check at sight.

Anys FOUR PER CENT Interest per annum on pecial deposits remaining six months or longer.

Acts as Trustee for estates,

JOHN C. CRUIKSHANK, Secretary.

The Brooklyn Trust Co.

Cor. of Montague & Clinton sts., Brooklyn, N. Y.

CAPITAL, \$500,000.

GAPITAL, \$500,000.

This Company is anthorized by special charter to act a receiver, trustee or gnardian.
It can act as agent in the sale or management of rea state, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and ather securities.

Religious and charitable institutions, and persons naccustomed to the transaction of business, will find his Company a safe and convenient depository for money.

REPLEY ROPES, President.
CHAS. R. MARVIN Vice-Prest.

EDOAR M. CULLEN, COUDSE!

S. ROCKWell, Herry Sanger, Alex. McCus, V.C. Kingsley, Chas. R. Marvin, A. A. Low, nonn P. Roife, Am. B. Baylis, S. B. Chittenden, homs Sullivan, Dan'l Channecy, Edward Harvey, I. K. Pierrepont, Josiah O. Low, James D. Fish, phin Halsey,

Mm. R. BUNKER, Secretary

H. Amy & Co., BANKERS,

19 & 21 Nassau Street, New York.

TRANSACT a general banking business.

DEAL in investment secontities.

BUY all descriptions of UNCURRENT Bonds, also

and REPUDIATED by CITIES and COUNTIES.

E. S. BAILEY, 65 WALL STREET

Dealer in

rize and Marine Insurance stock and Scrip "SPECIALITY,"

Cash paid at once for the above Securities; or the

#### IEN AND IDIOMS OF WALL STREET

a a new 72 page book giving the highest and lowest rices of stocks for 15 years, complete list of defaulted altroads. Black Friday, sketches of leading opera-prs, and the method of dealing on small sums of longy. Coples sent free to any address, Orocars for locks and stock privileges executed by mail and tele-raph, collections made, money invested, and infor ation green by

JOHN HICKLING & CO., Bankers and Brokers, 72 BROADWAY, N. Y. Financial.

### REAL ESTATE MORTGAGE BONDS

GUARANTERD BY THE

Equitable Trust Co., \$1,000,000 CAPITAL.

THESE REAL ESTATE MORTGAGE BONDS ARE COMMENDED TO THE ATTENTION OF THE MOST

CONSERVATIVE INVESTORS.

First—They have the individual liability of the maker.

Second—Each bond is secured by a first mortgage of real estate of not less than double its value.

Third—The prompt payment of both principal and interest of every bond is guaranteed by this Company. The Company guaranteeing these Bonds receives no deposits, owes no money, and lineurs no obligations of any character except those arising from such guaranty thereby keeping its whole capital of one Million Dollars unimnaired, TO MEET AT ALL TIMEs the prompt payment of both principal and interest of these Bonds.

All mortgages securing the kinnie are formally as

these Bonds.
All mortgages seenring the Bonds are formally approved by the following Executive Board:

proved by the following Executive Board;
ROBERT L. KENNEDY, A DRIAN ISELIN,
SAMUEL WILLETS, JAMES A. ROUSEVELT,
WM. REMSEN, GUIND. MAXWELL,
HENRY P. HAVEN, GUSTAV H. KISSELL.
Theas Scurities bear Siyen Per Cent Interest payable aemi aunually, and are offered for sale at one
bundred and two and interest at the office of the
Equitable Trnat Company, Nos. 52 & 54 William atreet.

JONATHAN EDWARDS, President.

### STOCKS and BONDS At Auction.

The undersigned hold REGULAR AUCTION SALES of all classes of

STOCKS AND BONDS,

ON

WEDNESDAYS AND SATURDAYS.

ADRIAN H. MULLER & SON,

No. 7 PINE STREET, NEW YORK.

### Albert H. Nicolay & Co.

Stock Auctioneers and Brokers, No. 43 PINE STREET, NEW YORK.

REGULAR AUCTION SALES

#### BONDS, STOCKS AND

Every Monday and Thursday, or

SPECIAL SALES MADE ON ALL OTHER DAYS. UPON ONE DAY'S NOTICE, WHEN REQUIRED

Our Established Custom 23 Years.

Stocks and Ronds honght and sold at the Naw York Stock Exchange, and at private sale, on commis-

Securities not dealt in at the Stock Boards a specialty with this house for many years.

137 First-class Municipal Bonds, Railroad Bonds and other incorporated loans negotiated on liberal

J. A.I.DEN GAYLOILD, Miscellaneous Se curities, No. 33 Wall st., New York. (P. O. Box 1,272). Special attention given to St. Lonis City and School Bonds. Missouri County, City, Town and School Bonds. Also, to the Bonds and Stocks of the full whing Railrosds: Atlantic & Facilic. Missouri Pacific, South Facific, Ransas Pacific, Denver Pacific, North Missouri, St. Lonis Kanisas City & Northern, Refers by permission, to Messrs. W. S. Fichols & Co. Bankers. Naw York

### Railroad Bonds.

WHETHER YOU WISH TO BUY OR SELL,

HASSLER & CO., No. 7 Wall Street, N. Y.

### Banks, Bankers and Insurance Companies

wishing to purchase OFFICE FURNITURE, will find a fine assortment, at prices to suit the times, at the establishment of

T. G. SELLEW, 103 Fulton St., New York.

Fine Cylinder and Roll Desks a Specialty.

Financial.

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16 and 18 Nassan street, New York.

DEALERS IN ALL ISSUES OF GOVERNMENT SECURITIES,

NEW YORK CITY

BROOKLYN BONDS.

BUY AND BELL ON COMMISSION RAILWAY STOCKS, BONDS & GOLD.

INTEREST ON DEPOSITS.

WASH'N R. VERMILYE. | DONALD MACKAY, JAS. A. TROWBINDOK. | LATHAM A. FISH.

EDMUND D. RANDOLPH.

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Randolph, Birkley & Co ENALL STREET BONKERS. PHILADELPHIA NEW-YORK BONKERS. PHILADELPHIA

fransact all branches of Stock . En Stock Exchanges,

Martin Lewis,

Room 3. 43 PINE ST., N. Y. DEALER IN

Securities of Solvent and Defaulted it.R. Co<sup>3</sup>s, also State, City and County Bonds.

TIME LOANS NEGOTIATED.

Refers by permission to Messrs. M. A. Jesup, Paton & Co., New York; Messrs, Soutter & Co., New York; Jon. S. Norris, Esq., President First National Bank, Baitmore; Robert Mickie, Esq., Cashier Union Nat'l Bank, Saitimore.

N. T. Beers, Jr., BROOKLYN STOCKS. GAS STOCKS,

2'% WALL STREET.

Dealer in Railroad and Investment Stocks and Bonds

### R. T. WILSON & Co.,

BANKERS AND COMMISSION MERCHANT 2 EXCHANGE COUBT.

Liberal cash 'advances made on consignments of Cotton and Tobacco to our address; slao to our irlenos in Liverpool and London. Bovernment Securities, Gold, Stocks and Bonds

Bonght and Sold on Commission, and

LOANS NEGOTIATED.

Accounts received and interest allowed on balances which may be checked for at sight.

Wm. C. Gilman. 046 Pine St. N.4. Buys and sells Insurance Scrip and

4 WALL STREET, NEW YORK,

Persons keeping accounts with us (currency or gold) may deposit and draw as they please same as with Cup bases, and will be allowed interest on daily balances according to the nature of the account.

Orders for the purchase and sale of stocks, bond s and gold will receive from us, personally, prompt and careful attention. P. O. Box 2.647.
A. M. Kidder. C. W. McLellar, Jr. W. Trask

#### Financial.

14 Pay as you go, get what you buy, atop when you choose."

COMMON SENSE AND FAIR PLAY IN LIFE ASSURANCE!

Do not Assure your Life till you have examined the NEW PLANS devised by SHEPPARD HOMANS

### Provident Savings Life Assurance Society,

WESTERN UNION BUILDING, NEW YORK.

#### Guaranty Cash Capital, \$125,000,

Invested in U. S. Five-Twenty Bonds.

This Society separates the Insurance Part of the Premium from the Reserve or Deposit Part, which latter is held merely for accumulation.

This Society recognizes the Policy-holder as owner of the Reserve.

This Society, therefore, will either leane policies on the payment of uniform annual premlums, guaranteeing a specified surrender value for every year in cash; or it will furnish the PROTECTION OF LIFE ASSURANCE at actual current cost for death claims and expenses of management, each year by itself, re-newable at the close of any year without further medical examination.

These Plans are Indorsed by leading Actuarles and State Commissioners, and also by the "Society for the Promotion of Life Insurance among Clergymen," James Brown, President; Howard Potter, Treasurer.

For Plans, Rates, and Full Particulars apply to

### THE PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY,

WESTERN UNION BUILDING, NEW YORK. GEORGE WALKER, SHEPPARD HOMANS, President. Vice-Pres't and Actuary

Security Against Fire and Rebbers.

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No. 73 West 23d Street,
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SAFE KERPING OF VALUABLES under guarantee. Private offices for Banks and Bankers out of the city. Separate rooms for Lady Patrons.
ELLWOOD E. THORNY, President.
Office hours, 9 A. M. te 6 P. M.

#### C. Chew, DEALES IN

#### INVESTMENT SECURITIES.

Texas State, Railroad, County and Municipal Bonds a Specialty.

Texas Lands and Land Scrip for Sale.

FINANCIAL AGENT OF THE CITY OF HOUS-TON, TEXAS; And
UNITED STATES CENTENNIAL COMMISSION-ER FROM TEXAS.

OFFICES: 29 BROADWAY, NEW YORK.

#### Smith & Hannaman, INVESTMENT BROKERS, INDIANAPOLIS, INDIANA.

TERASURY DEPARTMENT,

OFFICE OF COMPTSOLLER OF THE CURRENCY,

WASHINGTON, February 1, 1876.

NOTICE. THE OIRS ULATING

NOTES OF thE FIRST NATIONAL BANK OF

BEDFORD, LOWA, the FORTH NATIONAL

BANK OF CHICAGO, ILLINOIS, and the MINERS'

NATIONAL BANK OF GEORGETOWN, COLORADO, will be referred upon presentation at the

Treasury of the United States in the City of Wa-hiagton, D. C.

Comptroller of the Currency.

NOTICE.—The First National Bank of Rochester, located at Rochester, in the State of Indiana, is closing up its affairs. All note-holders and other creditors of said association are therefore hereby notified to present the notes, and other claims against the association for payment. ARTHUR C. COP-LAND, January 11, 1876.

NOTICE...THE NATIONAL MARINE BANK located at St. PAUL, in the State of Minnesota, is closing up the shafts. All note-holders and other creditors of said association are, therefore, hereby notified to present the notes and other cisina against the association for payment.

Dated December 31st, 1875.

#### Financial.

### H. C. Williams & Co.,

BANKERS AND BROKERS,

49 Wall Street, New York,

DEALERS IN

#### STATE, CITY & RAILWAY RONDS.

Orders for Stocks and other Securifies receive personal attention at the New York Stock Exchange. Good Railway Bonds not regularly quoted, and those in Default of Interest made a Special Branch of Our Rusi-

۱	ness,	
l	We quote as follows- Bld. A	aked
ŀ	Burl. C. R. & Minn., ist, Minnesets Div 50	51%
l	do de 1st, Milwaukee Div 20	25
ı	Calro & Fulton, 1st	70
ı	Canada Southern, 1st, connon	69
ı	do 1st, registered	69
1	Central RR. of Iowa, 1st	37
ı	Channaka & Ohio let Re	36
1	Chesapeake & Ohto, 1st. 6s	12
ı	Chicage & Canada Southern, let 38	41
ı	Chicago Cliaton & Dubuque, 1st 20	30
ı	Chic. Danville & Vincennes, 1st, Illinois Div. 41	42%
1		24
ì	Danville -Urbana B. & Pekin, lat	47
ı	Honston & Great Northern, 1st	65
ı	Honeton to Towns Control 1st Main Ting 97	89
1	Houston & Texas Central, 1st, Main Line 87 do do lst, Western Ext. 851/4	873
1	Flint & Pere Marquette, lat, coas 34	88
ı	Print & Pere Mirquette, 1st, coas of	80
ı	Evansville T. II. & Chicago, lat	105
۱	Grand Rapida & Indiana, 1st, L. G., guar100	60
ı	do do lat, Ex. L. G 54	40
ı	Indianapolia B. & Western, 18t	
ł	Indianapolis B. & Western, 1st	12
1	do de let, Extension 15	17
ı	International RR., 1st	65
1	International RR. 1st 69 Kanass Pacinc, ist, 7s. M. & N., unjunded 75	80
1	10 100, 10, 0, 00 01 10 1, 10	78
ľ	do 1st, 6s, Feb & Aug., funded. 72	1.00
u	do 181, 6a, J. & D. do . 71	73
ı	do No. 11 15	20
ı	do No. 16 12	13
ı	Lake Superior & Mississippi, 1st	28
ı	Loganaport C. & Southwestern, 1st 7	12
ı	Missouri Kansas & Texas, ist 56	- 58
ı	Mobile & Ohio, Sterling, 88, wi h cf 39	41
ı	do do 8a, ex-cf	41
ı	do Interest. 8s 20	25
ı	Montclair RR. of N. J., lat 81/	****
ı	New Haven M. & Williamptic, 1st 23	30
ı	New Jersey Midland, 1st 36	
ľ	New Orleans Mobile & C., Ist	40
I	New York & Oswege Midland. 1st	20
ı	do do 2d	4
ı	Northern l'acific, 7 3-10s, 1st	19
ı	do registered 16	
•	Peoria & Rock laland, 1st 55	60
١	l'ert Huron & Lake Michigan, lat 19	17
ı	Rockford R. & St. Louis, ist 9	11
ı	Southern Minnesota, 1st	
i	St. Joseph & Deaver City, 1st, E. D 13	15
į	1 de de 18t. W. 17	10
	I Terras & Pacific. L. G	25
	West Wisconsin, L. G., lat	200
i	West Wisconsin, L. G., 1st	
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bonds are offered, at an aurandaria interest.

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OFFICE OF THE HANNIBAL & ST. JOSEPH RAILEOAD COMPANY, 78 HEOADWAY,
NEW YORK, February 21, 1876.

### THE INTEREST MATURING

March 1, 1876, on the FIFTEEN-YEAR EIGHT PER CENT CONVERTIBLE BONDS of this Com pany will be paid on presentation of the proper coupons at the Bank of North America, No. 41 Wal aireet. New York, on and after WEDNESDAY, March JOHN P. ACKER, Treasurer.

CINCINNATI LAFAYETTE & CUICAGO RAILEOAD COMPANY, LAFAYETTE, Feb. 23, 1876.

#### THE COUPONS OF THE FIRST MORTGAGE bonds of the Cincinnati Lafayette

& Chicago Rallroad Company, due lat March, 1876, wil he paid on and after that date, on presentation to Messrs. J. S. Kennedy & Co., No. 41 Cedar street, New ADAMS EARL, President.

# NEW JERSEY MIDLAND RAIL

WAY RE-ORGANIZATION COMMITTEE OF BONDROLDERS, Meeting of October 21, 1875, at 8 Liberty atreet.-Having already received \$1,535,0 First Mortgage Bonds and \$730,000 Second Mortgage request all other holders to join them by depositin their bonds with Central Trust Co., No.13 Nassaust. D. B. HALSTEAD, Chairmas.

H. P. DECHERT, Secretary, 133 Chambers street

PENNSYLVANIA RAILROAD COMPANY,
TREASUREE 8 DEPARTMENT,
PILLALELPILA, February 2, 1876.
NOTICE TO ST4-CK-HOLD RICS.—TII
BOARd of Directors has this day declared
QUALTKELY DIVIDEND of TWO PER CENT
the capital stock of the Company, clear of all tare
payabic on and after February 29 to stockholders, as
registered on the hooks at 3 P. M., January St.
BAYAKD BUTLER, Treasurer.

### UNION PACIFIC RAILROAD COM

PANY .- The annual meeting of the stockhelde of the Union Pacific Railroad Company, for the chelof Directors for the ensuing year, and the transaction of any other business that may legally come befe the meeting, will be held at the office of the Compan No. 42 Equitable Building, Boston, ou WEDNESDA March 8, 1876, at 10 o'clock, A. M.

Stock traesfer books will be closed after SATU DAY, February 26. SIDNEY DILLON, President E. H. ROLLINS, Secretary. Boston, February 4, 1876.



#### MERCHANTS' MAGAZINE. HUNT'S Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 22.

#### SATURDAY, FEBRUARY 26, 1876.

NO. 557.

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### The Chronicle.

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The A complete set of the Commercial and Financial Chronicle—July 1865, to date—is for sale at the office. Also one set of Hunt's Merchants Magazine, 1839 to 1871, sixty-three volumes.

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

#### WHAT DO OUR MERCHANTS THINK OF RESUMPTION?

To this oft-repeated question, the New York Chamber of Commerce, at its meeting on Thursday, gave an emphatic answer. For a long time past the inflationists, in and out of Congress, have been continually affirming that the business of the country, the movements of capital and the activity of industrial enterprise, are all impeded and paralyzed by the approach of specie payments. Some go so far as to attribute to the same cause the panie of 1873, which was notoriously the result of inflation and expansion, as were also most of the panics of the present century. The meeting of Thursday cannot fail to have a wholesome influence on public opinion. It will show that the merchants of the most important commercial city on this continent believe resumption practicable in three years; and, secondly,

that they believe that the transition may be effected without the formidable dangers which even the soundest of our currency reformers have sometimes feared. On the first of these questions the Chamber of Commerce expressed the opinion "that: 1. A general resumption of specie payments is alike indispensable to the reinstatement of our financial affairs upon a safe and enduring basis, to the restoration of confidence and activity in every branch of industry, and to renewed success in all the pursuits of commerce. 2. For the attainment of this end two things are needful, namely: an unalterable purpose on the part of Congress and the people to abide by the law of 1875, and the requisite ability on the part of the Government to redeem its legal tender notes in coin at the time appointed in said law. 3. This ability must be acquired in one of two ways: either by an increase of gold in the public Treasury prior to January 1, 1879, or by a material decrease, in the meantime, of the volume of United States notes in circulation."

This testimony from so eminent a mercantile body is in complete harmony with the course adopted by the majority of its members during the whole of the inflation period. It would be an interesting and useful labor to compile a book containing in a brief, condensed form an authentic report of all the chief discussions of the currency question which have been carried on by our New York Chamber of Commerce since the passage of the legal tender law of February 25, 1872. Such a record, if prepared by a competent hand, would not only add important information to the annals accessible to the public, and throw light upon the paper money period of our National history, but it would tend, with other well-known evidence, to confirm the statement we have often ventured to make, that, among the solid, conservative, intelligent masses of our citizens, there has never been any temporary conversion to paper money heresies such as is in some quarters affirmed. But it is no part of our present purpose to explore these past records. Wo trust that the task will be taken up by some of the gentlemen who have had so active a part in the debates themselves.

With regard to the meeting of Thursday and its resolutions, they were passed unanimously, with the exception of the first, to which there was one dissentient vote. Two principles are embodied in this financial creed. First, that the pressure of the machinery for resumption will be concentrated upon the Treasury as its turning point; secondly, that the Treasury must be strengthened so as to bear this new burden which is about to be thrown upon it. Not content, however, with this general declaration of principles, the Chamber of Commerce go on

to prescribe specific details. For example, they propose to lighten the burden of the Treasury in resumption by paying off a part beforehand of the greenback issues. As these greenbacks will become, on the day of resumption, demand obligations payable at the Treasury in gold, it is obviously the part of prudence to lessen beforehand the amount of greenbacks which will be likely to be presented for actual payment. of the most shrewd and experienced bankers in the Chamber declare that if this expedient of prior redemption be well used, the amount of greenbacks which would be presented when resumption begins could be reduced to a very insignificant sum. Still, to be forearmed against all emergencies, it will be absolutely necessary to accumulate in the Treasury a gold balance for the specific purpose of resumption. It is often said that the Treasury balance of coin is at present insufficient for the general obligations of the Government exclusive of the greenbacks. If this be true, the coin balance must be augmented till it becomes adequate and rises to the level of these obligations. Nor is this enough, but in addition the Treasury must accumulate a further sum in gold coin for the specific purpose of specie resumption. Some of these important questions are met by the Chamber in various resolutions, of which the following are the most notable:

are the most notable:

"9. Nothing can possilly be gained by deferring to a later period than that now fixed by law, the redemption, with coin, of its legal tender notes by the Treasnry; for statistics conclusively show a balance of trade against the country, ever since the war, in excess of the annual product of our mines.

"10. Under such circumstances, every attempt 'to hoard' gold in the Treasury, or in the banks, by draining the market of its scanty supply, will serve to enhance the price, and, by diminishing importations, curtait the receipts of the Custom House.

"11. In like manner the natural effect of any change in the tariff, which tende to swell our importations, will be to accelerate our export of coin, unless the intended effect be neutralized, as in the other case, by an advance in the premium on gold, or counteracted by increased exports.

"12. By a timely exercise of the power conferred by the existing law of Congress for resumption of specie payments on the 1st of January, 1879, the Secretary of the Treasury may negotiate a sufficient amount of bonds abroad to meet all extraordinary demands for exchange, to check the outflow of specie, and to recuperate the National fund, by a temporary retention at home of the whole product of our mines."

It will be observed that the Chamber of Commerce

It will be observed that the Chamber of Commerce offers no opinion as to the amount of coin which will be necessary to accumulate in the Treasury before resumption. Mr. Chase is said to have had the notion that little if any coin balance in the Treasury would be required to counterpoise the greenbacks and to render them convertible into specie at the time of resumption. Very few people entertain this belief now. the needful coin balance as high as 400 millions, and very few set it down at less than 200 millions. Very wisely the Chamber of Commerce refrains from exploring a question on which there is such a wide disparity of judgment and where opinion is little better than conjecture, because there are so few facts by which to guide it and to make it intelligent. Another point on which the Chamber is silent is the proposed use of silver coin, which has been so much agitated of late. If, as many persons believe, the Treasury of the United States, in spending 15 millions on silver coin, has been wasting its strength instead of conserving it, and if the contemplated purchase of 15 millions more of silver would only add to the evil without carrying forward the work of resumption a single step, then it would appear that the Chamber of Commerce ought to have given some attention to this subject. It is hoped that they will do so at an early day. Several other details were deferred for future consideration. Among these was the reimposition of the tea and coffee duties for the purpose

of obtaining a revenue for the redemption of greenbacks. Another was the proposition to compel the National banks to hold from one-half to two-thirds of the legaltender notes issued at any time by the Treasury. A third proposition was to give authority to the banks to raise the rate of interest, for the protection of their eash reserves, to a point above the legal maximum of 7 per cent. It is nunecessary for us to examine any of these collateral points. The main topic of public interest in connection with the meeting is, that however much some other classes of the community may doubt the practicability or the safety of resuming specie payments under the law of January, 1875, the New York Chamber of Commerce holds early resumption to be not only safe but necessary "to the restoration of confidence and activity in every branch of industry, and to the renewed success of all the pursuits of commerce, as well as to the rehabilitation of the public credit."

#### MR. CHITTENDEN AND THE ELASTICITY OF OUR BANKING SYSTEM.

We have frequently illustrated the elasticity of the banking and financial machinery of this country, and have called attention to the importance of this quality in forecasting the probable future of the money market, Under the changing influence of the new forces connect ed with the approach of specie payments, too much attention can scarcely be given to this side of our financial system. It was briefly but suggestively discussed by Mr. Chittenden a few days ago in his speech on the currency question in the House of Representatives. A long and successful experience as a merchant in this city has given to Mr. Chittenden rare opportunities for acquiring practical familiarity with the great operations of commerce and trade as related to the money market. Without such practical knowledge, theoretical studies or scientific resources or inductive sagacity will never make man a competent and safe financial reformer. Whether Mr. Chittenden has derived as much advantage as he might from the facilities he has enjoyed, we do not undertake to say. What is more to the purpose is that he has rendered, during many years, signal services to the cause of currency reform, both in Congress and elsewhere and his opinions, even where they are not approved, seldom fail to be received with general respect. In his late speech he presented some important and rather novel views of our currency system, and of its probable His chief argument was movements in the future. that if the greenback currency were withdrawn the National bank system possesses within itself a fund of elasticity which, even under existing laws, would enable it fully to meet the wants of business, and to supply all the currency that is really needed or can be profitably

In illustration of this proposition, a sketch was given of our currency system and of the various changes it has undergone, both before and since the war. The greenbacks he described as being the temporary element forced into our currency system by the military necessities of the Government. As to the banks and their currency, the efficiency of these more permanent parts of the financial machinery of the country was to be realized he said, by no other means but by an early resumption of specie payments. Every bank note in circulation in this country is supported by bonds, and the security of the note is worth more than its face in gold. As the fundamental requisite of a paper currency was thus provided for by our National banking system, the way was clear for adding the next essential, namely, the auto-

matic expansion and contraction of the volume of the bank notes in harmony with the wants of business. One of the obstacles to this expansion, as we have often demonstrated, is the qualified legal tender power which has been given to the bank notes. This evil is, however, in part, counteracted, and its effect on the expansion of the currency has been kept in check by the operation of the Redemption Bureau, whose salutary influence on the currency has been very conspicuous and has fully justified the high expectations that were cherished regarding it. According to Mr. Chittenden, however, the greenback issues are the chief element of disturbance in our currency mechanism, and he favors a much swifter and more active process of contraction than is usually advocated by our soundest currency reformers. Two safeguards, he thinks, would prevent the mischiefs usually anticipated from severe currency contraction: First, the bank system, as organized in this country and in all commercial nations, is capable of transacting an immense volume of business with a very small amount of currency; and all modern improvements in banking tend to increase these economies in the use of actual cash. Secondly, our national banks are now doing business under a free banking law which allows with proper restrictions an expansion and contraction of the currency responsive to all legitimate demands from commerce and In summing up these arguments, he says:

"I wish to call your attention to the fact that with legal tender notes withdrawn we are sure to have currency enough under existing laws. More than two thonsand national banks now doing business, and new banks without limit, are at liberty to issue all the currency that can be profitably employed, whenever and wherever it is needed and called for by legitimate commerce. This is the law, and it is right. The facts of history demonstrate and show conclusively, if experience proves anything, that we shall never find a basis for confidence and fresh enterprise until we have largely contracted our currency. In the crisis of 1837 the banks of the State of New York suspended specie payments on the 10th of May. To save their charters they were compelled to resume on or before the 10th of May, 1838. They did so resume, and in doing it they contracted their issues from \$25,500,000 on the 1st of January, 1837, to \$13,000,000 in round figures on the 1st of January, 1838.

"The banks of the whole country suspended again in 1857, and resumed generally in the following year; and it is important

"The banks of the whole country seapended again in 1857, and resumed generally in the following year; and it is important for our purpose to compare the contraction and its immediate consequences in that crisis with the Inflation which followed the panic of 1873 and its consequences. The paper circulation of the whole country in 1857 was \$215,000,000. In 1858 it had contracted to \$156,000,000. The bank loans in 1857 were \$685,000,000 ; in 1858, \$583,000,000. Here is contraction of \$59,000,000 in circulation and \$102,000,000 in bank loans, an aggregate of \$161,000,000

in one year."

It is a maxim sanctioned by high anthorities that to know the disease is half the cure. If this be true in the maladies of the human body, it ought to be especially so in those of the body politic; and if we aspire as good citizens, to do something to relieve the financial situation, one of the best means of success is to explore with earnest zeal the present and past condition of our banking mechanism, and to become familiar with the real facts as seen in every light and from every side. As the best physicians in this city rest their high reputation chiefly on their skill in diagnosis, so the most useful and efficient of our financial reformers are those who have most clearly and profoundly explored the real nature of the disease which affects the banking and financial system of the country. There is no doubt that the evils likely to result from the currency contraction which may be needful for specie payments have been much exaggerated. Mr. Chittenden has done a service to the community by calling attention to this circumstance, and by exhibiting in a clearer light the elastic energies of our banking system as a remedy for such evils as may flow from the inevitable contraction which the great and salutary work of resumption in some of its phases may actually bring with it.

COTTON CROP ESTIMATE OF THE AGRICULTURAL BUREAU.

Nothing could be more useless than a petty conflict of opinion with regard to crop reporting; and yet it is impossible for any plan to be perfected, except by criticising the defects of present methods. For the purpose, therefore, of helping on the good work, we have, from time to time, taken exception to some misleading statements of the Agricultural Bureau, and now with the same intent propose a brief review of the final report of the Bureau, issued in pamphlet form this week. But before doing so, a Liverpool criticism on some remarks of ours concerning a previous error, makes it desirable to go back for a moment to the November report.

In the Chronicle of January 15, we showed that the Bureau had done much harm (inadvertently we must suppose) by making public its November document in two parts. First (on November 15) eame the percentages showing a crop a little less than 3,900,000 bales, with the sentence added that "these figures point to a small advance upon last year's aggregate, if November and December should be favorable to the opening and picking of the top crop." On the 10th of December another instalment of the same report was published, having in it this sentence: "This renders it almost certain that the crop will pass the limit of four million bales." Now, we claimed that it was a gross wrong not to give the public both of these statements at the same time, if they were in the same report. And yet here comes the Liverpool Post and says:

"In these remarks the Chronicle reiterates the misrepresentation of the Burean reports, to which we drew attention a short time back, while the offence is repeated in the face of Mr. Dodge's letter of expostulation against the original misrepresentation. The statistician did not issue two reports, one on the 15th Nov. and another on the 10th Dec. Only one report was published, and that was dated Dec. 1. A telegraphic aummary of the advanced sheets was sent to New York on the 15th, but no estimate of the crop was given, and the purport of the report was perfectly intelligible to every one capable of honestly interpreting it."

If the readers of the Liverpool Post like to be deceived, they, of course, have the right. Remember, however, that we do not say there was any intention on the part of the Bureau to mislcad. All we charged was that by giving us one set of figures on the 15th of Nov., and another on the 10th of Dec., both from the same report, it did a gross wrong; and if any one had placed any confidence in the figures, they would have done incalculable harm. For illustration, let us quote what the Liverpool Post said when the first instalment of this report was received there. Now, we see it states that what the Bureau made public was "perfectly intelligible to every one capable of honestly interpreting it." In its issue of Nov. 17, we find its "honest," "capable" opinion as follows:

"By two different methods of calculation, therefore, we get the Bureau's estimate of the crop as from 3,858,000 to 3,991,000 bales. We are not surprised at this result, because ever since June last we have maintained that the crop would not vary greatly from 3,900,000 to 4,100,000 bales; a little more than 4,100,000 with a favorable season, and a little less than 3,900,000 with an unfavorable one. Since then, the weather has varied considerably, but on the whole has not been either very good or very bad. As matters now stand, therefore, the crop is not likely to exceed 4,000,000 bales. A literal interpretation of the Bureau report gives only 3,901,000. This circumstance not only confirms our estimate of the crop, but endorses our method of interpreting the previous reports of the Bureau, our calculation published on the 16th of last menth being 3,922,000 bales."

This is what the Bureau, by its report, issued Nov. 15th, made this "capable" and "honest" editor be-

lieve. Besides, in Liverpool they did not have the last sentence, which was in the telegram as published in all our American papers of the 16th November, to wit: "These figures point to a small advance upon last year's "aggregate, if November and December should be favor-"able to the opening and picking of the top crop." that sentence also been cabled over, and any considerable confidence been placed in it and in the figures given, cotton would have advanced at least 1d. per pound. And thus the trade remained without any knowledge of there being any contrary facts in the report until December 10. In the meantime it had been raining floods of water all over the South, and especially in the South-West where the most of the crop was grown; so that if November 1st showed only 3,900,000 bales with a "favorable" picking season, December 10 could not have delivered more than 3,800,000 bales at the very outside. Yet, on December 10, comes the further statement, a part of the same report, showing that these November percentages were not probably right, for certain facts, it then, for the first time, gives to the public, "render "it almost certain that the crop will pass the limit of "4,000,000 bales." In this connection we should remember that the circumstance whether this crop was over or under four million bales was all important. If it was under that figure, there was a clear deficiency in the world's supplies, but if it reached it, many good judges thought that spinners, under the dull trade and poor prospects of business, could work along. In view of all these facts, then, we can only say that if the readers of the Liverpool Post prefer to have crop reports thus doled out to them, they are welcome to their exclusive use; but we think our readers will unite with us in the hope that the Bureau will not again put the trade in such a position, for many do not judge the act as charitably as we

Let us now turn to the last report of the Agricultural Bureau,—the one for January and February, 1876, and compare the facts there given with the conclusions reached. The article in it, bearing date for the end of December, reads as follows:

"It is our aim to give as accurately as possible the history of the crop, and not to make bets on the actual result, or attempt to fix to a bale the amount to be gianed and sold, as a small portion of the crop is still liable to various contingencies before marketing. But it is proper to give an idea of the substantial purport and meaning of our returns, and we have no hesitation in interpreting them to mean a crop of about 4,100,000 bales, with a small probability that it will either exceed or fall short of that amount more than 50,000 bales. If it should vary by wider figures, we must acknowledge that by so much have our returns failed to fathom the inscrutable."

The following paragraph in the report is remarkable in its statement of facts of October condition, and subsequent unfavorable season (in 1875), and for its explanation of the reduction (expected) from the promise given by the October condition.

"We find the average of this period (October) in 1874 to be 83 per cent of a standard of unimpaired vitality: in 1875, 93.5 per cent. As the crop of 1874, with fine autumn weather and late frosts, was 3,833,000 bales, the expectation in October on this basis would be 4,317,000 on an equal area, and 4,403,000 on the actual area. Then it is found that the yield of lint is four pounds less than last year on every 100 pounds of seed cotton, which causes a reduction of 176,000 hales, leaving the prospect 4,227,000 bales. But it would appear that the present season has been less favorable than last year for perfecting and opening the bolls and for gathering; and yet the delay of killing frosts has been remarkable, tending in some cituations to increase of yield, and in others to continued growth of the whole plant rather than the perfecting of its fruit, thus complicating the comparisons of ultimate results. In some cases, the greenness of the plant in

December is cited as a cause of diminished yield, by the sudden loss of long delayed fruitage by violent storms. These facts make it difficult to estimate the extent of the depreciation from unfavorable weather. Three per cent ought not to be unreasonable, and this would leave 4,100,000 bales: if four per cent, 4,058,000 bales: if only two, 4,143,000."

We will pass by the fact that heretofore the monthly figures have been represented as being a comparison with "a crop of full vitality and nominal growth," and accept the change in interpretation, making them simply a comparison with last year's crop. It is of no consequence to the trade what the standard is, so long as it is known and fixed. But the actual October condition was reported by the Department in as average 71, and in 1875 as 88. The condition averages, in the above quoted paragraph, were obtained by taking a general average, each season, of the five monthly averages—June to October. defect in this method was shown in our cotton report, January 29th (page 114), and the writer of the report seemed partly aware of its impropriety, for he says:

"The record of condition for five months, from June to October, furnishes another important element in the calculation. It would not do in every season to rely upon an average of condition for the season, especially if there was a continual upward progress in the record of one season and a downward movement in the other, with which the comparison is made; but the past two seasons have a substantial agreement in that respect, and the averages of each ought to bear some relation to crop prospects in October."

Not so. It will not do in any season "to rely upon an average condition for the season." If the condition was excellent, or 100 through all the months prior to October, yet in September a deadly blight had destroyed the crop, or cut it down to 50 on 1st October, that would be the condition; and so, in any season, the condition October 1, however produced, must be absolute and cannot be changed by any antecedent condition, although these in succession had their part in producing the condition of October.

Taking the actual conditions for October, as reported by the Department, as 71 in 1874 and 88 in 1875, and applying its own rule of proportion, above quoted, we find that as the crop of 1874 was 3,833,000 on an October condition of 71, so the orop of 1875, on an October condition of 88, would be 4,750,000 bales on the same area of land, or 4,875,000 bales on the Bureau's increased acreage, as may be seen in the following table:

age, as may be seen in the tone wing the tone.									
						_	-Rec	sult.—	
	Yield of	-Con	dition.	-Acr	reage-	-Per	cent-	Estimate,	
States.	1875.	Better.	Worse.	Inc.	Dec.	Inc.	Dec.	1875.	
	Bales.							Bales,	
North Carolina	275,000			2		2		280,500	
South Carolina	400,000		5	6		1		404,000	
Georgia	550,000		9		4		18	478,500	
Florida	63,000	٠	11		1		12	55,440	
Alabama	600,000	19		4		23		738,000	
Mississlppl	550,000	22		2		24		6-2,000	
Lonisiana	375,000	28		1		29		483,750	
Texas	475,000	18		8		26		588,500	
Arkansas	335,000	48		1		49		499,150	
Tennessec	210,000	34	••		8	25		264,600	
Total vield	3.833.000		_			_		4,874,440	

All testimony agrees with regard to the loss of cotton by the unfavorable character of the picking season, the warm, damp weather retarding the maturing of bolls, while the storms and hindrance to picking were very great, compared with the favorable circumstances last year and several other of recent years, for saving the crop. It is, therefore, but reasonable to reduce the outturn expected from the October condition (1875) by 3½ per cent., which being done the October promise of the crop would be 4,700,000 bales.

the perfecting of its fruit, thus complicating the comparisons of ultimate results. In some cases, the greenness of the plant in seed cotton, between 1874 and 1875, may be correct—

February 26, 1876.]

not for the reasons given in the report, but because last year the weather was dry and this year wet, generally, during the maturing seasons. In a dry season the seed is small and more or less shrivelled, as in a wet season it is plump and full; so in a dry season the fibres are shorter and more numerous, as in a wet season they are longer, and fewer to each seed. The fact of diminished proportion of lint this year is, therefore, reasonably to be accepted. But the statement of the report on this subject is faulty in form. It gives a table of the actual proportion of lint to seed cotton, in each State, for the two seasons, as follows:

	Line in	00 608.	Per cent in
	-seed co	tton.	1875 compared
	1875.	1874.	with 1874.
North Carolina	29	32.2	90
South Carolina	29.2	33	88 .
Georgia	80	32	94
Florida	27.5	28	98
Alabama	31.4	si·s	99
Mississippi	30	32'2	93
Louisiana	30.2	80.7	93
Texas	St	30.6	101
Arkansas	31.2	81.3	101
Tennessee	23.7	30.5	95

The report says: "Then it is found that the yield of lint is 4 pounds less than last year on every 100 pounds of seed cotton." In no State is the falling off from 1874 greater than 3.8 pounds in 100 of seed cotton, and in two States of largest production there is an increase. The average of all in the above table, if computed upon the product of each, would be less than 1 pound diminution in the 100 of seed cotton. The writer means 4 per cent of the lint crop to make his 176,000 bales reduction, and not 4 per cent of seed cotton, which would be over 500,000 bales. If we deduct 4 per cent (188,000), from the prob. able crop shown by the October average condition, after deduction of loss by storms, etc., we still have, on the data of the Department reports, fairly construed by its own rules, a right to expect a resulting crop of 4,512,-000 bales. We do not care to inquire if, conceding that the stated difference in proportion of lint is correct, the quantity of both per acre may not be much larger this year than usual on a given apparent condition for October; the crop is sufficient, if it prove to be what the condition called for, after such deductions as the Department has indicated to be due to the special characteristics of the season since October.

Our conclusion is, therefore, that if we accept the Bureau's figures as correct, and adopt its new interpretation of them-making them a comparison with last year's erop—the only result we can reach from them is that this crop is about 4,500,000 bales.

#### THE RELATIONS OF GOVERNMENT TO FINANCE.

Dull as business has been for the past three years, the wonder should be, on reflection, that it has not been much duller, so many have been the obstacles which no care could surmount. In fact, if we could adequately set before our Centennial visitors the obstacles which our industry and commerce must overcome before working successfully, we might show-on the same reasoning which proves him the best workman who can get on with the rudest and fewest tools-that the fact of making headway at all against such incessant obstacles proves the extraordinary endowment of the country and the versatile energy of the people. We should show the astonished foreigner that, either from uncontrollable circumstances or from a bad National policy, or from both, we have no shipping, either built or hought; that we have an explosive varying, and demoralizing money; that our public administration has shown so much cor- calculations, sagacity and business experience are of no

ruption as to excite the query whether there is much soundness left; that we have really but half a country, ten years of "reconstruction" having accomplished little for the Southern States but to load them with a monstrous debt representing chiefly fraud; and that it does but little good to urge "confidence" upon the people when they do not know what they are to confide in and cannot feel certain about anything but uncertainty.

The story of the currency struggle at Washington in 1874, ending in the "happy adjustment" of June, 1874 and the Sherman caucus bill of January, 1875, does not need re-telling. The latter bill was interpreted to be both an inflation and contraction measure at its passage, and now Congress is struggling whether to repeal it in favor of some more ambiguous law, or to do something by way of giving effect to it. The party which passed it is now relieved from initiating measures, and the other appears to be unable to unite upon anything, the two wings into which it divides on the currency question being so far apart that there is likely to be no agreement without either the surrender of one or the patching up of some device which satisfies neither and may deceive both. The repeal of Mr. Sherman's act is not probable; the passage of any real measure for strengthening it seems no more so; whether another "happy adjustment" will be whipped through, late in the session, it would be mere guessing to say. Meanwhile the business and industrial interests of the country, after having waited in suspense all through the long session two years ago, and then getting one "happy adjustment," and through the short session one year ago and then getting the Sherman bill, which was really but a promise, now remaining to be either broken or kept by steps towards performing it, find that all this waiting brought them no settlement, and that they must wait now through the present long session, or else take the risks of action.

The fact is, that uncertainty-and peculiarly uncertainty of this nature—is the disturbance which comes nearest to paralysis in business movements. Life is always uncertain, but this does not interfere with the snatching of one day's subsistence by the savage, who never goes faster than a day at a time; if protection to life and property is not secured, industry cares for only a day at a time; it is only when civilization has advanced and stability in the government is secured that trade begins. But as civilization and trade progress, the latter changes in these respects: more capital is required as a "plant" before operations can be begun; greater risks have consequently to be undertaken, and the element of time is more largely introduced. At this point is the wide difference between legitimate business and speculation. The latter is throttled by stability, and requires that fluctuations be frequent—the wider the better-while business must have stability and is paralyzed by uncertainty. Importers as a class, and manufacturers in some degree, must make their operations virtually a bet upon the fluctuations of gold from hour to hour; they must bear as they can the operations of a body of politicians who change the tariff twice within a single month, each time without warning, and even make the changes apply to goods already in transitu. They must take the chances of inflation or contraction, of anything that Congress may do or leave undone; they must risk their business operations on the changes of politics. If they try to do business at all, they must trust themselves to time; and, doing that, they must take the risks of anything that may happen within the time. For these

avail, for there are no recorded data and no rules of judgment to appeal to; an office-boy can give a guess, and this is all the most experienced merchant can do. In addition to the ordinary and inevitable chances of business, it is necessary to take these special risks, for which the past is no guide whatever.

Now, this condition has been tolerated long, for two reasons which we may name. One is, that rapidity and extent of change has long been a peculiar feature in this country. Nowhere in the world have there been so many and so sweeping industrial changes; so many ups and downs between affluence and poverty; so many speculative fortunes and such a general desire to trust speculation; so much emigration and such rapid "development." We have gone generally on the rnsh and have believed very little in keeping still, for if one shaking up bent, the next would probably set us right. There was never before such a general distaste for the old methods of patient accumulation, and such a general intention to knock success at a stroke, either out of the abundant material wealth of the land, or out of speculative jumps, and it is not strange that visionaries of the paper money type imagine things can be done which are impossible elsewhere, and that there are no "laws," except those of Congress, about which we need bother ourselves. Nor is it strange that after changes have been so long considered as the making of an active American, instability has been accepted as a sort of genius of the country, so that we have come unconsciously to estcem it as a friend and not an enemy, as it is. The other reason is that the worst evils complained of are not of long standing, the country, from 1865 to 1871, being in a state of paper prosperity, and not till 1871 did this official interference with the currency begin. In October, 1872, Mr. Boutwell made the money market "easy" just before the State elections; he then meddled more and more, until he made the astonishing request in his last report—that he be authorized to "regulate" the volume of currency at pleasure. He had not altogether waited for such authority, and his successor assumed the existence of a \$44,000,000 "reserve," which he let out and took in as he chose; since then we have had the regulative idea in full force and the instability has been increasing, while business men have been waiting and hoping for it to cease.

No clearer proof is needed of the intolerable mischiefs that inhere in the government paper currency for which the inflationists cry so incessantly. Such a currency is unstable, and can never be otherwise. It works only in one direction—outward, but not inward; there is never any fixed maximum to it (short of a constitutional provision, and even that is only fixed for a little longer time), but it stands entirely on the impulses of a congress of politicians and is the football of contention in party campaigns. Its very existence is thus a perpetual menace to the stability of business. All that government can properly do with money is to put its stamp on coin, inasmuch as the mark of some responsible guarantor is necessary to prove weight and fineness without the trouble of weighing and assaying, and the government is the best able to furnish such guaranty. If it were true that legal-tender notes were exchangeable for gold, objection would still remain that their quantity can be objection would still remain that their quantity can be increased indefinitely, and there can never be any certainty as to when this will be done. What is still worse, the increase is considered—just as it notoriously was considered last year and is this year—not with any intelligent or even with any sincere inquiry about the interests of the country, but solely with reference to the

interests of party in a struggle for power. The proper relation of government to the finances is that of letting them alone, and there can be neither stability nor business prosperity until finance is withdrawn from politics.

#### PREFERRED RAILROAD STOCKS.

The designation of "preferred stock" carries no precise and definite signification, on account of the wide difference in the terms of precedence which exists among the several leading issues of preferred stocks. Next to the rate per cent of preferred dividends per annum to be awarded out of net profits, the most important question is whether such preferred dividends are "cumulative," or whether the preference is limited only to a single year. In other words, if no dividend is declared for several years, is or ie not the preferred stock entitled to dividends at the established rate, for all those back years before the common stock is entitled to anything? It might be supposed that so important a question would be settled beyond the possibility of dispute in the original agreements under which preferred stocks are issued, and would be plainly expressed on the face of the certificates, but this is not invariably the case, and there has been. at times, no little discussion, and in some cases litigation, on the construction of the extent of priority secured to the holders of preferred stock. From the terms quoted below it would appear that the Ohio & Mississippi, St. Louis Alton & Terre Haute, and Toledo Wabash & Western, are the only preferred stocks that are positively cumulative.

The subject is quite pertinent just now on account of the better prospect of dividends on several of the Western railroad stocks. and it is desirable to know whether they have or have not the cumulative property and are entitled to dividends for past years as fast as the net earnings will admit of their payment. It is also an interesting inquiry in this connection, how far the payment of preferred dividends in scrip or bonds, worth less than par, would legally satisfy the right to demand the specified rate of preferred dividends in cash. such holders as voluntarily accepted the scrip or bonds in lieu of their cash dividends perhaps the question would be easily answered; but where a stockholder has declined to receive such scrip or bond dividends, can he afterwards claim cash dividends for the same years, when the company shows net earnings sufficient to pay them?

One of the most important decisions of law affecting preferred stocks in general was made in the case of St. John vs. Erie Rail. way, in which the U.S. Supreme Court decided that the holders of preferred stock Issued in 1862 could not assert their right to dividends, against bona fide creditors or bondholders of the company whose claims occurred subsequently. This apparently covers the broad ground that preferred stockholders have no protection against an unlimited increase in the debts of a corporation, which take precedence of their stock, provided only that such debts are incurred without any fraud.

For the purpose of showing the terms of preference, as expressed on the face of the certificates themselves, we have brought together here an abstract from the preferred stock certificates of each of the companies whose preference shares are best known in this market.

#### CHICAGO & ALTON.

"This preferred stock \* \* \* \* is entitled to a dividend, for each calendar year, of not exceeding seven per cent, payable out of the net carnings of the company for such calendar year, after satisfying the luterest on its bonds and the contributions to its sinking fund, before any dividend shall be paid upon the common stock, and is also entitled to share pro rata with the common stock in any dividend exceeding seven per cent on the whole stock of the company, preferred and common."

#### CHICAGO MILWAUKEE & ST. PAUL.

On the Chicago Milwaukee & St. Paul preferred stock certificates the terms of preference are given very briefly, as below. The last dividend on the preferred stock was 7 per cent in consolidated bonds paid in March, 1874.

"This stock is entitled to a dividend of seven per cent per annum from the net earnings for each current year. \* \* \* This certificate and stock represented hereby, is issued and received subject to all the terms, conditions and limitations of the articles of association of this company."

The terms and conditions of the articles of association referred to in the certificate read as foliows:

working capital as above described. Said preferred stock shall not have any claim apon the carnings of any other year, for the nen-payment of dividenda in any preceding year. And whenever the company earns samiclent, over and above the payment of interest on the bonds and the reserve above named, to pay a greater sum than 7 per cent, on said anistanding preferred stock, and 7 per cent on the common stock, then the said preferred stock shall share provate with the common stock in each carnings."

CHICAGO & NORTHWESTERN.

On the preferred certificates of this company the terms of precedence are very clearly and particularly stated. The last dividends paid were 34 per cent on preferred stock in June, 1873, and 31 on common stock in December, 1872.

"This pr ferred stock is entitled as provided in the articles of agreemant and consolidation made between the Galena & Chicago Union Railroad Company and the Chicago & Northwestern Railroad Company of date June 2, 1864, to preferances to the aggregate extent of ten per cent in the dividend which may be declared in any year, ont of the net earnings of such year, in the manner following: First, to a preference of seven per cent, and after dividends of seven per cent. After a further dividend of three per cent on the common stock, theu, secondly, to a further prefarence of three per cent. After a further dividend of three per cent on the common stock, but cleases of stock shall be entitled to equal rates per share in any further dividend."

ERIE RAILWAY.

The subject of dividends on Erie would seem to be a matter historical rather than practical just now; but even in that way the terms of preference on this famous stock have some public interest and are worth recording. The last dividends on Eric were 31 per cent on the preferred Oct., 1873, and I per cent on the common etock Oct., 1873.

"Preferred capital stock of the Erie Rallway Company. Said stock shall be entitled to preferred dividends out of the net earnings, it earned in the current year, but not otherwise, notto exceed seven per cent per annum, payable semi-annually after payment of mortgage interest of said company in fall."

HANNIBAL & ST. JOSEPH.

'The terms of preference of this company's stock would appear to have been too indefinitely stated, as the question was made the subject of a law suit which went to the U. S. Supreme Court. The plaintiff claimed the right after 7 per cent had been paid on the preferred stock to share equally with the common stock in all further dividends, but the Court held against him and decided that after 7 per cent on the preferred, the common stock was entitled to 7, and after that both stocks shared alike. The last dividend paid on the preferred stock was 7 per cent in August, 1870. The preferred certificates contain the following:

1870. The preferred certificates contain the following:

"Preferred stock issued in adjustment of the bonds of said company bearing ite April 1, 1836, Ju y 1, 1855, and March 15, 1859, and subject to the terms and conditions of an indenure between said corporation and Wm. H. Swift and others, trustees, dated April 1, 1863, and with the right set forth therein, may be transferred upon the books of the company and new certificates issued, and may be ansed with the bonds of the said company bearing dute April 1, 1863, in the purchase of its lands se provided in said indenture. The Hannibai & St. Joseph Railroad Company hereby certifies, that, in consideration of the surrender and placing in trust of bends and coupons in purenance of said indenture,—is entitled to — shares of the preferred stock of said corporation, and to receive all the net earnings of said company which may be divided pursuant to said indenture in each year, up to \$7 per share, and to share in any surplus beyond \$7 per share which may be divided upon the common stock."

OHIO & MISSISSIPPI. This stock and Wabash preferred were always regarded more is bonds having a lieu on income, than as stocks. Dividends were formerly paid in June and December; in December, 1873, the lividend of 31 per cent was paid in scrip, which was taken up in 1874; the dividend of June, 1874, was passed; in December, 1874, so dividend was paid, but the Directors changed the periods of payment to March and September, and resolve to pay 34 in March, 1875, which was done. In September, 1875, the dividend ss passed, and as this stock is clearly cumulative, there are the

"The preferred stock is to be and remain a first claim upon the property of he corporation, after its indehtedness, and the holder thereof shall be entited to receive from the net earnings of the company seven per cent per and every year before any payment of dividend apon the common stock; and vhenaver the net earnings of the corporation, which shall be applied in payment of interest on the preferred stock and of dividends on the common stock, hall be more than sufficient to pay both said interest of seven per cent on the referred stock in full, and seven per cent dividend upon the common stock or the year in which said not earnings are so applied, then the excess of such the tearnings, after each payments, shall be divided upon the preferred and emmon shares, equally, share by share."

lividends of June, 1874, and September, 1875, yet due on it.

ST. LOUIS ALTON & TERRE HAUTE.

The preferred shares of this company are much like income The last dividend paid was 3 per cent in July, 1874.

onde. The last dividend paid was 3 per cent in July, 1874.

"This stock is entitled to dividends at the rate of seven percent peranum, ayable annually on the first day of May in each year ent of net earnings of he company, for each year ending on the 31st day of December previous to uch first day of May, after estisfying the interest on its bonds and the contibutions to its sinking fund; and in case said dividends cannot be regularly arread and paid, as above stipniated, all arrears are to be paid as soon and as sat as the net income of the company will silow; and no dividend le to be pade on the general stock of the company until all such arrears have been sid. This stock is convertible at any time by the holders into the general tack of the received a dividend as preferred stock. The priorities and guarantees of this stock are secured by the deed of trust newn as the Second Mortgage, and by the conveyance of Robert Bayard, amuel J. Tilden, John G. Richardson, Joseph Tuckerman and Russell Sage, othe said company."

ST. LOUIS KANSAS CITY & NORTHERN.

ST. LOUIS KANSAS CITY & NORTHERN.

The terms of preference are plainly stated in the certificates, as hey should always be, and it is declared that the right to dividends not cumulative. No dividend has yet been paid.

"This preferred stock is suittled to a dividend for each calendar year of not according ten per cent, payable out of the net earnings of the company for

such calendar year before any dividend chall be paid upon the common stock, but such preference dividend shall not be cumulative, and is also entitled to share pre rata with the common stock in any dividend exceeding ten per cent on the whole stock of the company, preferred and common."

TOLEDO WABASH & WESTERN,

There is nothing indefinite about the cumulative character of this stock, and it formerly ranked nearly the same as bonds. The last dividend paid was 31 per cent in November, 1873.

"Said stork le entitled to dividends at the rate of even per cent per annum, and no more, payable cemi-aunually, on the first days of May and November in each year, out of the not carnings on the company, after the payment of the interest on its bonds, and in case said dividen i cannot be regularly paid, all arrears are to be paid as eoon and as fast as the net income of the company will allow; and in dividend is to be made on the general stock of the company, until all such arrears have been paid."

#### Catest Monetarn and Commercial English News

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 has increased £261,000 during the week.

	Bat	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money	94 5-16	91 7-16	94 7-18	94 5-16	94 5-16	94 5-16
" account		94 7-16	9436	91 5-16	91 5-16	94 5-16
U.S. 6s (5-20s,) 1865, old.	105%	10536	10534	105%	105%	10514
" 1867		1091	10+	108%	109	108%
U. S. 10-40s	10634	106	105%	105%	105%	10634
New Se	10632	1063/	106	106	106	10637

Traquotations for United States new fives at Frankfort were : U. S. new fives..... 101% 10134 ....

Liverpool Cotton Market .- See special report of cotton. Liverpool Breadstuffs Market .-

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	8. d.	g. d.	e. d.	g. d.	e. d.	e. d.
Flugr (Western) 9bbi	22 0	22 0	22 0	22 0	22 0	22 0
Wheat (Red W'n. spr). 9 ctl	8 0	8 0	7 10	7 10	7 10	7 10
" (Red Winter) "	9 8	9 8	9 8	.9 8	9 8	9 6
" (Cal. White ciab) "	10 4	10 4	10 3	10 3	10 8	10 3
Uora (n.W. mix.) 19 quarter	27 0	27 0	26 9	26 9	27 0	27 3
Pens (Canadian) W quarter		38 6	38 6	39 6	38 6	38 6
Timenmoal Provisions	Mas	rket _				

	60		ant o u	4 44	000	** *	40	AMME.	W. 9.9
	ø.	d.	e, d		d.	ø.	d.	8. d.	e. d.
Seef (mess) new W tce	93	6	91 (	91	0	98	0	92 6	93 6
Pork (mess) naw Wbbi	82	6	82 1	82	6	81	6	81 6	81 6
Bacon (i.cl. intd.) new 12 cwt	58	3	53	52	6	52	6	54 0	54 0
Lard (Americau) "	59	6	59	6 69	6	59	6	69 6	59 6
Cheese (Amer'n ane) "	60	0	60 (	60	0	60	0	60 0	60 0
Oncourt transfer		-		,			-		

Liverpool Produce Market .-

Tl.
d.
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London Produce and Oil Markets .-

	8	At.		don	1.	T	nes		V	Ved	١.	T	ba	r.	1	frl.	
		8. d							2	8.	d.	£	S.	d.	£	5.	d.
Lins'dc'ke(obl). W tr	.10	10 0	t0	10	0	11	15	0	11	15	0	-11	U	0	11	0	0
Liuseed (Calcutta)		:0 0		50	U		50	0		50	0		50	0		50	0
Sagar (No. 12 D'ch atd	)																
on spot, W cwt		22 6								22			22	6		28	6
Sperm oil 12 tan.	. 98	800	98	0.	. 0	93	U	0	93	0	0	93	0	0	98	0	0
Whale oil "	. 34	100	31	0	0	31	0	0	34	0	0	31	0	0	34	0	9
Linseed oit W cwt.				23	3		23	3		23	6		23	6		28	6

### Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$9,018,213 this week, against \$5,210,518 last week, and, \$5,756,290 the previous week. The exports amount to \$4,651,325 this week, against \$3,440,295 last week and \$4,557,375 the previous week. The exports of cotton the past week were 8,622 bales, against 5,080 bales last week The tollowing are the imports at New York for week ending (for dry goods) Feb. 17, and for the week ending (for general merchandise) Feb. 18: IMPORTS AND EXPORTS FOR THE WEEK .- The imports this

#### POREIGN IMPOSTS AT NEW YORK FOR THE WEEK,

Dry goods	1873.	1874.	1675.	1676.
	\$5,281,755	\$3,437,866	\$8,658,653	\$8,585,610
	4,701,760	6,165,801	4,816,044	5,432,573
Total for the week	\$9,983,515	\$9,623,667	\$7,974,697	\$9,018.213
Previously reported	53,692,477	42,416,942	38,366,560	89,667,792
Sluce Jan. 1	\$63,675,992	\$52,070,609	\$16,341,257	\$48,686,005

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending February 21:

#### SEFORTS FROM NEW YORK FOR THE WEEK.

For the week	1873.	1874.	1875.	1976.
	\$5,024,810	\$6,458,305	\$5,133,631	\$4,651,925
	34,022,257	\$7,019,358	30,758,685	31,998,607
Sluce Jan. 1	\$89,017.067	\$48,477,668	235,892,266	\$37,549,932

The following will show the exports of specie from the port of New York for the week ending Feb. 19, 1876, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Fob 17 Sir Aces	pulcoPunta ArenasAmerica	in gold coin \$800
Pol. 15 Str Colo	mbua Havana Snanish	dephloons 2,157
Pal 16 C v Cala	briaLiverpool.,Silver b	
Feb. 10-Sir. CBI4	DIR	gold 15,600
Feb 17-Str. City	of N. York. Havana S anish	31,718
Feb. 17-Str. Pom	merania Hamburg Silver b	178 21,110
	LondonSliver b	
	ParlaAmerica	n gold colu 1,040.000
	Paria America	n gold coin 500,000
	Silver be	ra 75,000
Feb. 19-Sir, Kins	g Arthur Havanu America	n gold 8,000
Feb 19—Str City	of ParisLiverboolSliver ba	rs 0,300
Feb 17-Str. Adri	latleLiverpoolMexican	silver 63,971
Teo. II Sur II ar	America	n gold 15,000
		21,000
		silver 50,000
		Silver 15,000
	A	11
21.3. 20 Gtu Aman	erique Havre America	n gold colp 350,000
Feb. 19-Str. Ame	erique	ra 25,000
	Silver Di	ara 25,000
*		42 024 045
Total for the v	week	\$2,331,946
Pravioualy reporte	ed	
Total aince Ja	muary 1, 1876	\$5,539,986
Same time in-	! Same time In	
407E	\$12,765,171   Same time in	\$1,872,642
1310	5,104,893   1869	5.352.493
1874	10 890 007 1009	
1873		
1872		
1871	6,171,274   1866	4,326,699
The imports	of specie at this port during t	he nest week have
		no pass wook have
been as follows	J :	
** * *	A No. of the Albert of Chairman or	412 004
Feb. 14-Str. City	of MexicoVera CruzSilver co	in \$29,115
	Gold col	n
Feb. 14-Marcia	LaguayraGold coi	n 20,000
Feb. 17-Brig Tul	aSilver co	oin 818

# Same time in— 1875 \$317,293 1870 \$3,051,570 1874 914,489 1869 2,021,640 1873 193,793 1868 512,537 1872 253,898 1867 262,633 1871 419,731 262,633 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, 1876, and for the same period in 1875:

Total since Jan. 1, 1876.....

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

			1		
	Since	Same	1	Since	Sama
	Jan.1,'76.		•	Jan. 1, '76.	time 1875
					1010
Ohina, Glass and			Metala, &c		
Earthenware—			Cutlery	656	620
China	4,112	726	Hardware	131	579
Earthenware	8,086	3,996	Iron, RR. bars		
Glasa	42,589		Lead, plgs	3,735	12,463
Glassware	3,899	4,331	Spelter, Ibs	0:04	85,946
Glass plate	1,250	1,563	Steel	8,594	12,742
Buttona	799 4,426	1,053 2,038	Tiu, boxes	118,653	132.755
Coal, tons	1,642	2,036	Tin slabs, lbs	1,842,481 20,732	1,283,612
Cocoa, bags	377,978		Rags Sugar, hhda, tes. &	40, 132	11,421
Coffee, bage	140	412	bbla	35,606	32,679
Uotton, bales Druga, &c-	140	416	Sugar, bxs & bags.	411,589	
Bark, Peruvian	4,587	5,177	Tea	223,485	167,204
Blea. powdera	3,089	4,430	Tobacco	8,64.8	6,612
Cochineal	541	529	Waate.	156	
Cream Tartar	80		Wines, &c-		20.0
Gambier	5,837		Champagne, bks.	9,692	11,464
Gum, Arabic	689	613	Wines	10,468	
indigo	1.019	555	Woel, bales	14,941	9,218
Madder	273	97	Articles reported by		0,010
Oils, essential	83	235	value-		
Oil, Olive	6,713	1,231	Clgare	\$171,792	\$185,954
Opium	271	81	Corka	9,008	10,374
Soda, bi-carb	5.377	, 8,600	Fancy goods	126,315	
Soda, sal	5,803		Flsh	98,498	56,217
Sodaash	8,120		Fruita, &c		
Flax	754		Lemons	60,367	11,261
Furs	1,159			195,915	
Gunny cloth	020	350		121,792	
Hair	873		Raisins	302,921	
Hamp, bales	29,116	84,852	Hides, undressed	1,318,268	1,782,691
Hides, &c-	172	129	Rice	28,711	32,156
Bristles	675		Spices, &c.— Cassia	9,560	44,597
Hides, dressed	7,901	8,266	Ginger	31,011	
	368			185,223	
Jawelry, &c	340	2,030	Pepper	19,903	
Jewelry	500	451	Woods-	15,300	17,340
Watches	82	115	Cork	72,884	42,162
Linsced	160,479		Fustic	7.354	
Moiasses	8,631		Logwood	168,769	
ALO INCHOM:	0,00	3,111	Mahogany		
The same of the sa			B	,,,,,,,	

-The following report explains the action of the Stock Ex change upon the application of a separate call for such stock of the Toledo Wabash & Western Railway as shall have united in resisting the foreclosure by contributing 25 cents per share for such purpose:

Committee on Securities,

New York Stock Exchange, Feb. 21, 1876. }

Application of the Stockholders' Protective Committee of the Toledo Wabush & Western Railway Company, to have called separately such stock of the company as shall have paid a contribution of 25 cents per share to said Protective Committee, to be used at their discretion for defense and protection of the rights and interests of the stockholders, was referred by the Governing Committee to this committee with power.

This committee direct that, in addition to the present call of Toledo Wabssh & Western Railway stock, it shall also be called "assected," common and preferred.

A certificate signed by O. D. Ashley, Chairman of the Stockholders' Protective Committee, for 25 cents per share, attached to a certificate of stock, constitutes a delivery as assented.

EDWARD BRANDON, Chairman.

-The following is a statement of the Exports of Provisions from the undermentioned Customs Districts of the United States the month of January, 1876, prepared by the United States Bureau of Statistics:

	EEE	F	Pon	E	HAN	[B	BACON-		
PORTS.	70.	\$	Th.	\$	ib.	\$	D.	\$	
Baltl	33 300	3,168	297,800	23,406	17,410	2.354	1,132,651	119,880	
Boston	195,950	14,155	597,161	64,299	66,256			1,164,124	
Buffalo*								****	
Burl'n.*				****		****	****	****	
Chic*									
Detroit	1,212	109	175	20	1,545	200	208	25	
New 11*			27,000	2,895	4,810	714		****	
New O	7,750	503	11,029	1,102	3,386	439	†		
N.Yerk	3,609,832	291,800	3,728,997	390,617	22,879,209	2,549,302	†		
Ogd' rg*		****		***	*****		w 400 ****		
Philad.	145,962	10,295	133,447	12,342	9,268	1,256		702,350	
Port II.*		4 500	676,400		7		40,241	4,896	
Portl'd	15,600	1,500	126,600	13,926	****		1,425,050	143,581	
	-LA	AD-GR	-TAL		——Bu	TTER-		EESE-	
	1D		TD .	\$	ib	\$	10	\$	
Balti.	391.019	62,422	101,274	10,103	3,307	809	3,247	437	
Boston	561,815	82,405	614,543	66,940	26,607	6,077	3,995	691	
Buffalo*	180	. 21				****			
Burl'n.*		****	****	****		****	••••		
Chic*		****		****	****		****		
Detroit	6,500	800		****	0 800	8000	0 000	0000	
New II*	18,290	2,453	00 000	E 7740	2,500	581	2,589	270	
New O	10,164	1,413	63,771	5,740	1,869	600	1,678	165	
N. I OTKI		1170,211	3,948,271	386,886	186,820	46,037	4,037,782	514,639	
Ogd'rg*	70 ( 050	010 000	1 000 500	115 690	7.730	1,625	456	60	
Port II.*		17,:26	1,223,507	113,002	1,130	1,020		00	
Portl'd	901,300	98,156	34,500	3,105			27,605	8,314	
I oru u	301,000	30,100	03,000	9,100	• • • • •		~1,000	9, 314	

<sup>\*</sup> No transactions.

LONDON JOINT-STOCK BANK RETURNS.—Mr. William Abbott has published his usual interesting summary of the accounts of the principal London joint-stock banks for the past half year. The following is the result:

Bank.	Cash in hand and at Bank of Eng-q- land		Inv'stm'ts in Gov-	cluding Cash lent at call	Bills discounted, Loans and other Securities in 4		c.)	Total Assets (in- cinding Build-w	Number of Estab- lishments
London & Westminster London Joint Stock London and County Union City Imperial London & South Western Cons slidated Central	2,362,600 2,735,259 2,663,880 *	1,08 2,41 2,71 8 1	7.560	17,67 20,34 14,57 6,90 3,25 1,01 8,60	7,988 8,145 3,151 3,103 6,538 3,518 5,825 95,701 4,650	2: 2:	1,24 5,93 0,45 7,29 3,37 1,29	60,127 14,294 17,108 66,947 14,563 79,569 18,763 14,012 74,524	8 6 116 5 6 3 34 4 5
Alliance	*   * Working exp		14,342 16,635 Divide:	97,07 nd i half-	73,217 For the per and	12	1,15 1et	Share, Jan. 31, 1876, ex div	purchasers at prices.1
London and County1 Union no	£ 75,003 45,219 29,949 t stat'd	£ 182,569 130,152 142,874 111,890 26,580	£ 140,000 120,000 102,000 104,625 24,000		et. 14 20 17 15 8	1 16 1 16 1 14 1 8	000000000000000000000000000000000000000	64 49 (214 41 13	10 c 11 33 35 5 11 5 5 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Imperial London & Sonth West'n Consolidated Central	14,801	24,259 10,299 47,298 5,361 29,630	27,000 6,617 40,000 4,000 28,000	1-5	8	0 18 0 16 0 4 0 4		18 21 ¼ 7 ¼ 7 ¼ 12 ¾	6 8 5 6 5 5 5 1 6

Not to be distinguished in the reports.
 Calculated on the rate per cent of the Dividends for the year 1875.

It will be seen that, although the result of the half year's working is, as is well known, less favorable than in the corresponding half of 1874, the leading banks of this city are still yielding a profitable result. Financial business will, no doubt remain quiet during the current year; but there is reason to believe in fewer failures, and consequently the net results may be more profitable than in 1875.

The Hannibal & St. Joseph Railroad Company give notic per cent. convertible bonds of the company, will be paid on presentation of the proper coupons at the Bank of North America, i New York, on and after Wednesday, March 1, next.

-We have received from Rod and Gun the latest edition of Fur, Fin and Feather, a quarterly periodical, devoted to fiel sports and angling, and containing, also, a compilation of the game laws of all the States and the Provinces of Canada, making a valuable assistant to the sportsman.

—Messrs. A. Iselin & Co., 48 Wall street, by their advertisemer in our to-day's issue, offer to purchase the coupons of the bond of the Indiana Central Railway Company, due Jauuary 1st, 187 —Messrs. Ware, Murphy & Co. have this day removed the offices from 51 Stone street to the Cotton Exchange Building i

this city.

### The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week: 2,325—Farmers' National Bank of Mcchanicsburg, Ohle. Authoriz'd capital, \$100,000; paid-la capital, \$100,000. Richard D. Williams, President; Thomas Buyls, Cashler. Authorized to commence business Feb. 17,

#### DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN P'ABLE.	(Days inclusive.)
Ratiroads. East Tennessee Virginia & Georgia Mincellaneons. Consolidated Coal of Maryland Hampshire & listimore Coal Co	21/4		Meb. 8 to Mch. 15

#### FRIDAY, FEBRUARY 25, 1876-6 P. M.

The Money Market and Financial Stantion .- Continued ease in money, rather less activity in the demand for govern-ments, a sharp decline in speculative stocks, with some recovery at the close, and a firmer price for gold, have been the principal features of the financial markets this week.

The last bank statement showed a decline in the surplus re-

serve, in consequence of a decrease in specie, but a considerable increase in legal tenders, so that the general effect was considered favorable to the continuance of ease in the money market. The final passage of the Vance bill In the Wisconsin Legislature, wirtually repealing the famous Potter law, has been one of the most important events since our last report. This repeal is worthy of notice, not merely for its present effect on stocks, but also for the principle involved, as it seems to mark an era in the relative position of the people and the railroads, and to show that an attitude of hostility towards the latter is altogether involved.

impolitic.

On Thursday the Bank of England returns showed a gain in builion for the week of £261,000, the discount rate remaining unchanged at 4 per cent. The Bank of France showed an increase in specie for the week of £25,506,000 francs. To-day a press despatch from Paris, at noon, says: "The Bourse is flat, and there is almost a panic. All kinds of securities are falling rapidly. This feeling of anxiety is supposed to be in consequence of the elections." From private despatches to bankers we learn that a failure in the metal trade was one of the causes of the depression.

depression.

The weekly statement of the New York City Clearing-House Banks, issued February 19, showed a decrease of \$1,188,425 in the excess above their 25 per cent logal reserve, the whole of such excess being \$14,822,150, against \$16,010,575, the previous week. The following table shows the changes from the previous week and a comparison with 1875 and 1874:

	1010		2040.	1014.
Feb 12.	Feb. 19.	Differences.	Feb. 20.	Feb. 21.
Loans and dis. \$266.556.706	\$268,011.400	Inc\$1,451,700	\$291,850,100	\$283,230,600
Specia 24,504.600	22,044,930	Dec. 2,459,700		28 363,000
Oirculation 17,293,500	17.183,106	Dec. 110,400		26,771,300
Net deposits 225.558.500				239.767,300
Laga!tenders. 47,895,600	48,967,800	Inc., 1,072,200	54,392,800	60,150,600

United States Bonds .- There was continued activity in gov-

		L CO.	T CO.	T. CO.	reu.	T CO.	LEO
	1nt. period.	19.	21.	22.	23.	21.	25
6m, 1881	regJan. & July.	1233	123%	:	123%	1233%	*12314
68, 1881	conpJan, & July.	1235	*123%	:	123%	1233	
	rez May & Nov.		*118	:	*118	*11734	*11734
	conn. May & Nov.		•118	:	115	117	117%
	n. i., reg. Jan. & July		*120		*1:9%	119%	*119%
	. coan Jan. & Jaly.		120	in	113%		*11956
6a, 5-20's, 1867	reg. Jan. & Jaly.	*1225/	12234	da da	12234	12214	122 1/4
68, 5-20'B, 1867.	coup Jan. & Jnly.	*122%	12216	110	12234	1221	121%
64, 5-20'8, 1868	reg. Jan. & July.	*123%	123%	Но	123%	*123%	*12354
6s, 5-20's, 1868.	comp . Jan. & July.	1235%	*1233%	<u> </u>		*123%	123%
	rez Mar. & Sept.		11814	:	1181	118景	*118%
	conp Mar. & Sept.		*121景	:	*12134	*121%	121%
	reg Quarterly.		119	:	118%	718%	118%
53, funded, 1881	conp Quarterly.	11834	118%	:	119%	118%	11834
6s Carrency	reg. Jan. & July.	127	1273/		128	127	*1263/
			, -				-/-

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

The range in prices since Jan. 1, 1876, and the amount of each class of bends outstanding February 1, 1876, were as follows:

	Since	Jan. I.	VIII OH II	F CO, 1	
	Lowest.	Iligheat.	Reglatered.	Conpon.	
6s, 1881reg11	9% Jan. 3	123% Feb. 23	\$193,392,200	\$	
68, 1881coap. 15	034 Jan. 10	123% Feb. 21		81,344,150	
68, 5-20'a, 1964coup			11,705,050	14,070,050	
ns, 5-20's, 1855conp11	61 Jan. 3	1184 Feb. 16	33,969,450	118,535,400	
6a, 5-20's 1865, new, conp!	7 Jan. 4	120% Feb. 16	59,531,100	148,182,100	
6s, 5-20's, 1867conp11	934 Jan. 3	122% Feb. 16	89,390,850	221,231,500	
68, 5-20's 1868comp. 13	19% Jan. 3	123% Feb. 17	14,657,000	22,816,500	
58, 10-40'6reg., 1]	6% Feb. 5	119% Jan. 29	141,706,550		
58, 10-40'sconp11	18 Jun. 4	121% Feb. 21		52,859,750	
58, funded, 1881conp1	16% Jan. 11	119 Feb. 21	219,222,100	273,836,850 [	
6s, Carrencyreg. 15	22% Jan. 5	128 Feb. 23	64,623,512	*****	

Closing prices of securities in London have been as follows:

	Feb.	Feb. 18.	Feb. 25.	Lowest. Highest.
U. S. 6s, 5-20's, 1865, old U. S. 6s, 5-20's, 1867 U. S. 6s, 10-40's	1091/4 x105%	100%	10634	107 Jan. 3 109 % Feb. 1 105 % Feb. 22 108 % Feb. 10
New 5:	1 106%	100%	1 100 1	1 101% Jan., 13 106% Feb. 16

State and Rallroad Bonds .- Virginia and Louisiana consols are strong. South Carolina consols are weak and some of the bankers fear that the interest will not be paid on the first of April. A law has passed the Alabama Legislature providing for the adjustment of the State debt on the exceedingly favorable terms (for the State) offered by the Commissioners. The Injuncthe adjustment of the State debt on the exceedingly favorable terms (for the State) offered by the Commissioners. The injunction against funding the \$1,000,000 Issue of levee bonds in Louisiana has been removed, and the 8 per cent, bonds Issued to N. Louisiana & Texas Railroad are also now fundable. Railroad bonds have been active and generally strong. The interest on Hanlbal & St. Joseph 8 per cents, due March 1, has been noticed for payment. The interest on Erie fifth mortgage bonds is taken up by a banking house having Scottish connections, and it is supposed that this is done in the interest of Messrs. Miller and Fleming, the committee for Dundee bondholders, who are now in this country for the purpose of adjusting matters, or clse fore-closing the first consolidated mortgage. The bonds of the western railroads—particularly Northwest and St. Paul—have advanced very largely within the past six weeks, and the finances of these companies since the Granger law has been repealed will be in a better position than for eighteen months past. The largest borrowers of money during the past two years have been the coal carrying companies, including the Philadelphia & Reading, New Jersey Central, Lehigh Valley, Delawaro & Hudson and Delaware Lackawanna & Western. These companies, either directly or in the shape of guarantees, have added considerably to their obligations, while most of the other railroads have been chary of issuing new bonds. The monopoly of the anthracite coal properties and carrying trade gives these companies an advantage, however, which others do not possess.

The Delaware Lackawanna & Western Railroad directors unanimously resolved to-day to change their broad gauge to a narrow gauge.

The following securities were sold at auction by Messrs. A. H.

gauge.

The following securities were sold at auction by Messrs. A. H. Muller & Son:

100 shares Pennsylvania Cosl Company	216
20 sharps Firemen's Fund Insurance Company	90
6 sharea Mechanics' & Traders' National Bank	130 270
10 shares Williamsburgh City Fire Insurance Company	-194 1711
10 shares Sterling Fire Insurance Company	112%
The following by Albert II. Nicolay & Co.:	13.
\$28,000 Saginaw Valley & St. Lonia Railroad Company first mort- gage 8 per cent. bonds \$1,000 Hackensack & New York Railroad Company extension first	75
mortgage bonds	65
500 Flares Hollman Perforentia Company, per share	40.

Daily closing prices of leading State and Rallroad Bonds, and the range since Jan. 1, have been as follows:

	Feb.	Feb.	Feb.	Feb.	Feb.	Feb.	-Range sine	g Jan. 1,'.6.
	19.	21.	22.	23	24.	25	Lowest.	Highest
Tenn. 6s, old		45%		43%	*15	P41X	42 ≼ Jan. 8	
Tenu. 5s, new		14%	:		41	*43%	10% Jan. 4	
N. Car. 6a, old			:	*17	17%	*17	15 dan. 4	
Virg. 4a, consolid	1 *76	*7516	:	*15%		*75%	76% Jan. 29	
dn 2d series		*45%		* 16	•46	*16	41 Feb. 1	
Mo. 6g, long bond	a 101%	102%	:	102%	1021/			103% Jan. 27
Dist. of Col. 3 65s	. 73%	74	:	71%	71	*7314	66% Jan. 21	74% Feb. 16
C. of N.J. 1st con	e *11134	111		111	11137	"IIIX	109W Jan. 13	111% Feb. 7
C. Pac., 1st 6s, glo				10834		08%	101 Jan. 11	
C. B. & Q. cons. 70		109	Þ			*108		109 Feb. 21
C.& N.W. cp.gold		9:56	da da	92%	92%	92%	81% Jan. 3	93 Feb. 13
C. B. 1. & P. 181 7			016	109	103	*1(19	107% Jen. 8	110 Jan. 7
Mrielat 7s. ext'd	. 10:34	4 5116			P108	4:03%	198 Jan. 28	108 Jan. 28
L.S.&M.S. 2d c. cr	*93	*99%	Ħ	*101	*100	*100		
M. Cent cons. 7a	×10816		:	103%	10.1%	*10334		101 Feb. 1
M.& St.P. C. s. f. 7:	488	8.1	:	85%	88%		79% Jan. 8	69% Feb. 25
M. & Essex lat in.		*117	:	*117	*117	8116	III Jan. 4	118 Feb. 17
N.Y.C. & H. lster		*122%	:	12236		112236		122 % Feb 24
O. & M. cons. a. f.		*93%	:	931/4	244	1816		99% Feb. 1
Pitta.Ft.W.&C.In		*114%	:	*11134	*115	*115		116 Feb. 8
St. L. & I.M. lat m		193	:	*9314	*9814	* 99		100 Jan. 20
Un.Pac. let 6s, gd		105%		105%	101%	105%		105% Feb. 21
do S.F	, *971g	9?		97	9634	1635	93½ Jan. 8	97% Feb. 21

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

Railroad and Miscellaneous Stocks.—The stock market declined sharply under a decided "bear" movement which carried down the prices of all the speculative list, led by Pacific Mail and Western Union Telegraph. There seems to be little doubt as to the causes for this decline, and the "street" seems to be pretty well agreed that the attack came from the prominent operator who is identified with the interests of Union Pacific Railroad and Atlantic and Pacific Telegraph. At the close there was a sharp rally, and, with considerable purchases to-day, Western Union recovered and closed at 724@73. The linal passage of the Vance law in Wisconsin was quite favorable to strength in the Granger stocks, and the reports received from week to week of Value law in Wisconsin was quite favorable to strength in the Granger stocks, and the reports received from week to week of railroad earnings are also good, so that, except for the bear influence above referred to, the tendency of prices would naturally have been towards greater firmness. The question of possible dividends on preferred stocks is now talked of a good deal, and on another page will be found an article giving the terms of priority of all the leading preferred stocks sold at the Board. From the general appearance of the market, and the sharp rally to-day in Western Union and other stocks, there are many who anticipate higher prices payt week anticipate higher prices next week.

Total transactions of the week in leading stocks were as fol-

202		THE	CH	RONICLE
Pacific Maii, 9,600	Lake West'n Chic. & Shore. Union. N'west. 8,200 40,403 5,800 2	Ohio & St. Erie. Miss. St. Paul.	t. Pani pref. 4,600	Paris Bourse, which stiffened up g the rates paid to-day for carrying
1 21 2,800 1 22	5,700 21,500 8.900 Hollday	8,900 2,906 5,0.0	2,900	Customs receipts of the week were The following table will show th
<sup>44</sup> 24 40,800	44,8 10 68,800 19,200	7,500 4,500 18,100 4,100 5,100 23,500	3,500	tions of the Gold Exchange Bank ea
" 25 20,100 Total 88,500		8,600 3,900 6,000 18,700 91,900 61,800	2,100	Quotations Open. Low. High. Ch
Whole stock 200,000 The total number	155,300 224,600 51,900 4 494,665 337,874 149,980 78 or of shares of stock of	30,000 200,000 153,992 ;	20,700 122,741	Saturday, Feb. 19 113½ 113½ 113½ 113 Monday, 21 113½ 113½ 114 114 Tnesday. 22
the last line, for the	e purpose of comparis	on.	en in	Theeday. 22 Holiday Wednesday, 21 113% 113% 114 114 114 114 114 114 114 114 114 11
osturda feb 19	t and lowest prices have y, Monday, Tuesday, We Feb. 21. Feb. 22.		riday,	
At. & Pac., pref. At. & Pac. Tel. 191 20	201 201 201	dneaday, Thuraday, Feb. 21, Feb. 23, Feb. 24, Feb. 24, Feb. 25, Feb. 25, Feb. 26, Feb. 26, Feb. 27, Fe	eb. 23.	Current week
At. & Pac., prei. 193 20 Central of N.J. 107% 109 C., Mil. & St. P. 45 46 no prei. 794 80	2014 2014 2014 109 109 109 109 109 109 109 109 109 109	6½ 108½ 107½ 107½ 107½ 2½ 41½ 41½ 43½ 423	% 22 % 107% % 43% % 79% % 43 % 64% % 1:0%	Foreign Exchange, Exchange
Chic. & North. 41% 41 do pref. 66% 66	% 43% 41% 4 % 65 66% 6	2% 43% 41% 43% 423 3% 65 63 64 681	% 43 % 64%	of the week, and on Monday an adv
Col. Chic. & 1.C. 51 5 Dal., L. & West 118 119	%     65     66%     6       %     110%     110%     10       %     6%     5%     11       119%     120     11	5% 5% *5 5% *5 9% 120 119% 119% 119%	11014   514 14 11914	has drooped, and, with small hus nominal rates having been put back
Erle 16% 17 Ean. & St. Jos. 19% 19 do. do. pf. 29% 29	% 17 17% 1 % 18% 19% 1 % 29 29 *2	7% 17% 17% 17% 179 19% 19 19 19	5½ ½ 119½ ½ 17½ ½ 20	for prime 60 days' and demand sterl
C., Mil.& St. P. 45 46 10 pref. 79 x 80 Chic. & Narth. 444 41 41 40 pref. 65 x 66 5 66 C., Rk. I. & P. 110 x 11 Gol. Chic. & I. C. 5 x 5 5 81, L. & Weel 118 x 119 Krie	113% 113% % 199% 10	143 1 143 1113 03/ 100 x 101 101 1003	% 141% % 101%	fair supply of cotton bills coming for to-day at 4.83 which were held at 4.
Michigan Cent. 60% 51 M.Y.Cen.&H.R. 116 116	10	8 63 63 64 64 63 9 60 5 5 7 60 60 4 61 5 7 60 60	% 64%	close business was quite dull.  Quotations are nominally as follo
Minist Central 100/, 100 Lake Shore 66 66 Michigan Cent. 60% 61 M.Y.Cen.æH.K. 116 116 Ohlo & Miss 22½ 22 Pacific Mail 33% 31 Pacific of Mo. 12½ 12 Panama "330 135 Concksiver 18 18	* 22 22% FI 2 3 3 3 3 8 8	11 22 21 21 21 21 21 11 30 30 30 30 30 30 30 30 30 30 30 30 30	% 115% % 21% % 31% % 12%	
Panama	130 × 130 × *18	2 12 12 12 12 12 12 12 12 12 12 12 12 12	12%	Prime bankers' sterling
8t. L., I. M.& S. *21 25	% 23% 23% ·2	0	20% 24% 24% 25% 32% 68% 68%	Good commercial
T., Wab. & W. 5% 5 Union Pacinc. 68%	31 \( 81 \) \( \) \( \) 5\( \) 5\( \) 5\( \) \( \) \( \) 68\( \) 69\( \) 68\( \) 69\( \) 73\( \) 73\( \) 109\( \) 109\( \) 109\( \) 109\( \) 75\( \) 65\( \) 7	31½ 31½ 321 4¾ 5 5½ 6 51 8¥ 68¥ 68¥ 654 614	32% 5 6 8 688	Aniverp (francs)
Adams Exp 108% American Ex 614 64	% 73% 73% 73% 7 109% 109% 10	8 4 68 4 68 4 65 4 65 1 4 73 4 71 72 71 9 4 110 109 4 110 4 109	110	Amsterdam (guilders)
Panama. "30, 18 18  do pref. 23% 23  st. L., I. M. & S. "31 21  st. L., K. C. & N. 31 31  T. Wab. & W. 54 5  Union Pacine. "68% 5  Union Pacine. "68% 5  West. Un. Tel. 73% 7  Adams Exp. 18% 64% 64  United States. 76 76  Welle, Fargo. "87% 88	75% 75% 75% 75% 75% 98%	112 641 64 64 641 4 712 732 713 743 0 90 87 88 68	14 614 14 14 14 14 15 18 18 18 18 18 18 18 18 18 18 18 18 18	Documentary commercial Parls (francs) Aniwerp (francs) Swiss (francs) Amsterdam (guilders) Hamburg (reichmarks) Frankfort (reichmarks) Bremen (reichmarks)
*This is the price bid as	nd saked: no acie was made	at the Board		Berlin (reichmarks)
	from Jan. 1, 1876, to the Jan. 1, 1876, to date.	Whole ween 100p		freasury have been as follows.
Atlantic & Pacific pref	Lowest.  1 4 Jan. 3 7 Jan. 3 89% Feb. 1 88% Jan. 7 45% Feb. 1 104% Jan. 5 1111% Feb. 1 104% Jan. 7 18% Feb. 1 18 Feb. 32 22% Jan. 3 145 Feb. 1 130% Jan. 1 15% Jan. 1 15% Jan. 1 104% Jan. 1 11% Feb. 2 1 101% Jan. 1 104% Jan. 1 11% Feb. 1 1 104% Jan. 1 11% Feb. 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Lowest. High	pr. 30	House Receipts. Gold. C.
Central of New Jersey Chic., Mil. & St. Paul.	.103 Jan. 11 109% Feb. 1 . 35% Jan. 6 46% Feb. 1	9 99% Oct. 8 120 A 6 28% June 12 40% A	pr. 27	Fab. 19 \$207,000 \$266,323 31 \$66 21 587,000 683,074 06 1.4
Chic. & Northwest	. 66% Jan. 3 80% Feb. 1 38% Jan. 7 45% Feb. 1	8 61 Mch. 1 674 D 6 33% Oct. 9 48% Ja	ec. 28	22
Chic., Rock I. & Pac	. 06% Jan. 5 67% Feb. 1 .104% Jan. 5 111% Feb. 1	5 46 Oct. 9 62% Ja 6 100% May 28 109% A	an. 3 ng. 19	4 24 230,000 235,428 59 8 25 216,000 811,013 29 50
Del., Lack. & Western Erie.	116 Feb. 11 120% Jan. 2	3 106 Jan. 2 123 A	an. 14 pr. 27	Total 2,090,000 2,849,117 58 4,5 Balance, Feb. 18
Hannibai & St. Jodo pref	. 18 Feb. 23 22% Jan. 3 . 26 Jan. 11 33% Jan. 8	1 15% Oct. 8 30% M	ch. 29	New York City Banks.—The
Illinois Central	. 130% Jan. 3 145 Feb. 1 . 97% Jan. 21 101 Feb. 2	4 127% Jan. 12 138 A 4 88% Oct. 23 106 A	pr. 27 pr. 27	the condition of the Associated Ban week ending at the commencement
Michigan Central. N. Y. Cen. & Hud. R	57 Jan. 7 63% Jan. 1	51 Sept. 15 80% Ja 53 Sept. 27 82% Ja	an. 2	Loans and
Ohio & Mississippl Pacific Mail.	. 16% Jan. 7 24% Feb.	1 14% Sept. 23 32% Js	an. 2	Banss. Capital Discounts S New York. \$2,000,000 \$1,769,200 \$2 Manhattan Co. 2,050,000 \$3,285,000 Merchante'. 3,000,000 \$4,99,300 Mechanics' 4,000,000 \$6,385,300 Mechanics' 1,500,000 \$3,30,300
Pacific of Missouri Panams	11 Jan. 7 151 Jan. 3 127 Jan. 4 136 Jan.	1 7% Oct, 23 55 A	pr. 30 pr. 26	
do neef	. 17 Feb. 12 201 Feb. 2 . 231 Feb. 7 211 Feb. 2	5 13 May 14 35 Ja	an. 6	Union
St. L., I. M. & South. St. L., K. C. & North. Tol., Wabash & West.	. 15 Jan. 4 25% Feb. 1 . 22% Jan. 7 32% Feb. 2 . 3 Jan. 6 6% Jan. 2	2] 18 Oct. 20 27 Ja 5, 191, Hec. 21 45 A	an. 2 pr. 30	C1tv 1,009,000 5,505,400
Western Union Tei	. 8 Jan. 6 6% Jan. 2 . 65% Feb. 25 74% Jan. 1 . 71% Feb. 24 80% Jan. 3	2 2% Dec. 21 21% Ja 7 36 Jan. 18 82% N 70% Feb. 17 84% A	OV 30	Tradeamen's 1,000,000 3,264,100 Fulton 600,000 1,7 J,000 Chemical 300,000 5,355,500 Merchants' Excb. 1,000,000 8,600,500
American Express	, 57 Jan. 8 67 Feb. 1	1 50 June 25 85 I	ich. 23 an. 15	Butchers'& Drovers' 800,000 1.714.00
Wella, Fargo & Co	. 59 Jan. 26 76% Feb. 1 80% Jan. 7 91 Feb. 1	4 41% Aug. 11 65 J: 4 71 Aug. 28 92% A	sn. 11 pr. 30	Greenwich 200,000 (40,40)
Railroad Earn totals from January	ings.—The latest earry 1 to latest dates, are	ings obtainable an	d the	State of N. York. 2,000,000 3,919,700 American Exchige. 5,000,000 10,972,000
	-Latestearnings reporte	ed. Jan.1 to lates	t date.	Broadway 1,000,000 4,791,000
Atch., Top. & S. Fe. M	lenth of Dec., \$152 581	1874. 1875. 1 \$102,225 \$1,520,359 \$1,5	975 or 1974. 250.806	Mercantile 1,000,000 3,420,406 Pacific 422,700 1,838,600 Republic 2,000,000 8,305,100
Canada Southern	d week of Jan. 24,942	21,412 71,729 98,177 1,213,076	58,031	Chatham. 450,000 3,100,700
Chic. Mil. & St. P. 30 Oin. Lafay. & Chic. 20	d week of Feb. 121,000	86,500 891,000	953,933 697,701	Hanover 1.000,000 3.539, 00
Hons & Teres C	st week of Feb. 7,346	6,039 40,308	48,687 26,900	Irving
Indianap, Bl. & W. 2	louth of Jan. 588,447	597,222 588,447 5	85,238 597,222 171,169	St. N1cholas 1.000.000 2.492,900
Int. & Great North. M Kansas Pacific. 16 Keokuk & Des M. M	et week of Feb. 48.498	122,575 141,286 1 52,393 258,535 2	22,575 215,130	Corn Exchange 1,000,000 2,386,100
Michigan Control	100th of Jan 167,256	67,728 792,782 7 152,805 167,256 1	706,185	Orlental
Mo. Kansas & Tex. 2 Mobile & Ohio	d week of Feb. 129,221 d week of Feb. 60,348 doubt of Dec. 291,014	48,319 3:0,767 3	300,224	
		68,134 379,105 8	391,016 319,830 153,297	North River 1.00,000 948,500
Rome, Water & Oct M	ionth of Dec., 270,441	298,406 3,365.897 3,5	67,501	Monnfect're' & Mer 3(HI.10)1 341.400
St. L. I. Mt. & South 2	d week of Feb. 11,529	14,567 58,266 81,294 513,700 4	84.917 113,037	Second National 300,001 1,511,500 Ninth National 1,500,001 5,976,200
St. L. K. C. & N 3 St. L. & Sontheast M St. Paul & S. City, &c. M	Month of Jan. 80,842	61,829 470,193 3 84,586 80,842	84,536	First National 500,000 5,300,000
Tot. Peoria & Waraaw M	Month of Jan 99,203	71,437 99,208	33,880 71,437	N.Y.National Exch. 500,000 1,405,000 Tenth National 1,000,000 1,163,000
* This year's figures	luclude the earnings of the	Springed ald District		New York Co. Nat. 200,000 1,011,000

\* This year's figures include the earnings of the Springfield Division.

\*This year's figures include the earnings of the Springfield Division.

The Gold Market.—Gold has been stronger in consequence of the shipments of coin, and the supposition that further considerable exports will take place during the next three months. To-day the exchange market was lower, and no engagements for coin are reported for to-morrow's steamers. It is even suggested that part of the previous shipments may have been made for effect, to influence the gold market; though to this it may be answered that the margin for export of gold to the Continent was better than to London. The total shipments of gold coin since Saturdsy, the 19th, inclusive, have been about \$1,200,000. To-day there were unfavorable despatches of depression at the

gold to 1141. On gold loans ag were 3. 37 and 2 per cent.

\$2,090,000.
The course of gold and operaeach day of the past week:

		сапоцв-	10:81	Bala	ances
	Open. Lov	v. High. Clos.	Clearinga.	Gold.	Currency
Saturday, Feb.	19113% 1139	4 113% 113%	\$41,554,000	\$1,521,792	\$1.799 896
Mnuday, "	21 113% 1133	4 114 114	23,436,000	1.202.322	1 375 601
l'ueaday.	22	Holiday		44004500	210101001
Wednesday,"	21 114% 114!	6 1111/4 1141/2	35,957,000	1,266,491	1,765,065
Thursday, "	24114 113		30,318,000		1,732,231
Friday, "	25 118% 113	V 11.11/ 114	27,158,000		
	-5 111110/6 110/	W 102/8 112	W ++130,000	300,040	1,036,781

ge was strong in the early part ge was strong in the early part vance of  $\frac{1}{4}$  point was made in lnesday, however, the market usiness, prices are lower, the k to 4.86 and 4.90 respectively, rling bills. There has been a forward, and some were offered 4.84 a few days since At the 4.84 a few days since. At the

	Feb.	25
	60 dava	3 days.
Prime bankers' sterling	4.85%@4.86	4.8914@4 90
Good bankers' and prime commercial.	4.85 @4.86	4.881/4/04.90
Oood commerciai	4.84 @4 85	4.87% @4.88%
Documentary commercial	4.83 @4.84	4.87 @4.88
Parls (francs)	5.174@5 1434	5.14%@5.11%
Aniwerp (francs)	5.1716@5.1434	5.14%@5.11%
Swiss (france)	5 174605 144	6.14%@5 11%
Amsterdam (guilders)	40% @ 40%	40% @ 46%
Hamburg (reichmarks)	95% @ 95%	95%@ 96%
Frankfort (reichmarks)	931/60 958/	95%@ 96%
Bremen (reichmarke)	95%@ 95%	95% 96%
Berlin (reichmarks)	95% @ 95%	
		95% 96%
The trunspetions for the week of	the state of the same of the s	and and Start

at the Custom House and Sub

			Cuetom		Sub-Tre	easury.	
			House	Recei	pte.	Paym	enta.
			Receipte.	Gold.	Currency.	Gold.	Currency.
	. 19.		\$207,000	\$266,323 31	\$654,899 31	£1,003,323 92	\$708,201 03
1.0	21.		587,000	683,074 06	1,462,153 74		1,262,136 69
	22				Ifoliday		2,000,000 00
5.6				853,275 33	1,137,815 76		1,755,908 97
FA				235,428 59		910.532 88	604,771 11
6.6				811,013 29	503,462 70	703,854 31	539,594 93
To	tal.		2,090,000	2,849,117 58	4,592,500 48	4.282,122 06	4.870,612 73
Bala	nce.	Feb.	18	47,914,801 22		.,,	1,010,000
			25		37,285,981 01		

283,981 01
e 10110wlng statement shows
nks of New York City for the
t of business on Feb. 19, 1876:
E848 AMOUNT OF
Legsl Net Circula-

_		Loansand		Legal	Nel	Circuis-
BANES.	Capital.	Discounts.	Specie.	Tendere.	Deposite.	tion.
New York	\$3,000,000	\$3,769,200	\$2,502,600	\$1,018,000	F8,829,200	\$27,900
Manhattan Co	2,050,000	6.326,700	396,200	1,386,700	5.933,800	9,500
Merchants'	3,000,000	8,195,310	6-5,100	1,892,300	8,393,200	351,300
Merchants'	2,000,000	6,551,600	239,800	1,140,100	4.847,500	270,000
U0100	1,500,000	4.859,300	803,900	597,400	3,058,300	1,200
America	3,000,000	7,951,809	1.114,600	2,343,600	7,874,000	
Phœnlx	1,800,000	3,559,400	662,000	610,300	3,693,600	438 500
City	1,009,000	5,505,400	857,000	1,631,000	5,176,200	771 800
Tradeamen's	1,000,000	3,264.100	231.8 0	.33,000	1,795,700	
Fulton	600,000	1,7.0,000	123,600	826,400	1,206,100	*****
Chemicai	300,000	8,355,500	160,200	1,694,460	7,256,300	448,200
Merchants' Excb	1,000,000	3,600,500	399,200	321,300	3,007,890	
Gallatin, National	1,500,000	3,731,200	275,400	5, 0,300	1.93 . 300	459,400 148,900
Butchers'& Drovers'	800,000	1.7!4. 00	52, 00	327,000	1,364.000	
Mechanics&Traders	600,000	1,566,200	10,900	218,500	1,140,600	191,900
Greenwich	200,000	2025 000	464,600	07,400	763 300	243,610
Leather Manuf	600,000	3,035,900 215,100		458,000	2,852,400	80,100
Seventh Ward	300,000	8,919,700	89,300	164,000 959,300	2,680,400	252,200
State of N. York	2,000,008		763,000		7,824,000	406,000
American Excb'ge.	5,000,000	10,972,000	1,437,400	2 453,000	7,800,500	3.005,100
Commerce	10,000,000	4.791.000	95,.00	673 600	2,112,600	891,000
Broadway	1,000,000	3,4 20,400	183,400	688,300	3,314,400	225,000
Mercantile	1,000,000	1,8,8,600	10,700	1×2,500	1.807,600	240,000
Pacific	2,000,000	8,305,100	172,700	904,200	2,493,600	450,00 <b>0</b>
Republic	450,000	3,100,700	177,600	857,100	3,331,9(0)	272,490
Chatham	412,500	1,869,200	400	218,100	1,240 300	5,500
North America	1.000,000	2,669,300	66,60	253,000	2,333,100	
Hanover	1.000,000	3,539, 00	11/3,2,10	641,100	2,944,700	282,600
irving	500,000	2,115,000	228,400	853,100	2,149,000	11 ,300
Metropolitan	1,600,000	12,697,000	1,497,000	1.518,000	9,469,000	423,000
Cilizene	600.000	1,66.,730	41.800	351,500	1.715,200	131.000
Nassan	1,000,000	2,325,100	47,700	34 3,8(10)	2.292.1(0	3,900
Market	1,000,000	2,713,300	145,400	559,000	1,952,200 997,700	191,260
St. Nicholas	1.000.000	2,492,900	52,500	195,000	997,700	676,800
Shoe and Leather	1,000,000	4,831,600	73,900	777,500	3,263.60	750,700
Corn Exchange	1,000,000	2,186,100	111,900	351,00G	1,4,9,800	1.800
Continental	1,500,000	3,912,100	232,300	619,000	3,270,100	:34,900
Orlental	300,000	1,411,8.0	5.000	193,200	1,155,400	4.008
Marine	400,000	1,354,500	109,200	295,000	1,917,700	149,900
Importera'& Trad'rs	1,500,000	17,479,800	459,700	4,743,900	19,611,800	477,100
Park	2,000,000	13,333,600	2,634,000	1.774.400	11,929,400	60,100
Mech. Bank'g Asso.	500,000	93700	80,700	112,8:0	165.9.10	302,700
Grocera'	300,000	822,800	11,700	172,600	385,500	
North River	1,000,000	948,500	13,000	161,500	794,300	90,000
East River	350,000	290,300	11,400	152,100	620.500	780,000
Mannfact'rs' & Mer.	300.000	571,200	9,600	13:.600	574,410	1.170,000
Fourth National	5,000,001	7,787,006	464,000	2,802.600	13,406,370	1,308,190
Central National	3,000,000	1.671.000	65,000	1,9*3.000	7,161,000	185.110
Second National	300,001	5,976,200	157,500	413,000	5,721,200	89,900
Ninth National	1,500,001	5,190,500	959,100	1,116,00± 616,800	6.27-1,100	45,000
First National	390,000	7,200,7(0	1,007,900	1,241,500	8,871,100	47,400
Third National	1,100,000	1,463,0:0	3.100	285.7:0	1,052,500	165.5 11
N.Y. National Exch.	500,0(-0	1,163,000	211.000	114,300	733,600	443,500
Tenth National	250,000	1,250,000	2,500	270,000	980,000	219,000
Bowery National New York Co. Nat.	200,000	1.011.000	2,000	497,000	1.005.000	1:0.009
German American.	1,000,000	2.9 3,400	353,300	383,300	2,937,400	
Dry Goods	1.000.000	2.018.700	8,100	227,900	1,115,900	
Dij dooda	2,00					

Total ... . . . . \$51,7.95.200 \$285.011,400 \$22,044,906 \$49,967,800 \$221,782,271 \$11,182,100 The deviations from the returns of the previous week are 88 follows:

Louis. lur. \$1,44.700 | Net Deposits Dec. \$798.800 |
Specie Dec. \$4,59,700 | Circulation Dec. 110,400 |
Legal Tenders. lur. 1,072,270 |
The following are the totals for a series of weeks past:

Jan. 29 Feb. 5 Feb. 12 Feb. 19	Loans, 242,207,000 266,067,400 466,556,700 268,011,400	Specie. 21,48.,.00 23,570,800 21,501,600 22,041,900	Legal Tenders. 44,030,000 47,356,300 47,395,600 48,967,800	Deposits. 420,023 109 224,509,100 225,558,500 224,762,200	Circu- lation. 17,757,300 17,449,300 17,295,500 17,183,100	Aggregate Clearings 401,799,420 445,259,701 416 t55,597 414,9,0,717
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				_			TTOOTATONI'					20	3
I	Moston Blanks,	Balow we	give a sta	stement of	the Bo	ston	BOTTON,	PHIL	ADI	S L E	HIA. RicContinue		_
	Feb. 21, 1876: Banks Capita Atlantic		Specie, L.	T. Notes. Dep	oalta. Ci	repl.	AROUATTI SS.			Ask		1	14.
Ī	Atlas	00 8.042,500 00 9.171,210 00 2.231,400	0 48,400 0 900 0 6,700	44,800 9: 259,300 3,1	12,100	18,9.6 24,700 91,700 15,100	PHILADELP				MALTIMOUE.	.10.	
	Central 500.00	00 88 <b>0,</b> co	0 5,200	65,000 64 18,000 1: 81,900 81	16,200 5 21,000 11	11,700 54,000 74,000	Cannaylvania 5a, gold oo do our. do 6a, 10-18	, Int. var	101		Maryland 6s, defence, J. & J. do 6s, exempt, 1887do 6s, 1890, quarterly.	1104	109
ı	Ritor. 1,000,00	00 2.489 <b>.</b> 90€	138,400	38,800 55 136,000 25 16,900 1,14	95,900 76 59,800 57 15,200 77	48,190 78,800 78,700	do do 15- Philadelphia 6a, cld, do 6a, new	varions.			Baltimore 6s, 1854, quarterly.	1073	108 108
	Faneall Hall 1,000,00	0 2,697,000 0 1,737,800	18,600 2,100	68,000 93	12,200 26 9,200 47 13,100 8:	15,0941 26,600 15,400	Allegbeny County 5a, Pittaburg 4a, 1913	do			do 6s, Park, 1690, O -3 do 6s, 1893, M. & S do 6s, exempt. 98 M. &		104 107 110
ı	Hamilton 750,00 Howard 1,000,00	0 1,917,700 0 2,431,600	60,403	25,800 61 92,900 1.10	6,700 22 3,600 43	11,400 27,500 36,600	do 6a, gold, var do 7a, Water Ln. do 7a, Street Im	rions , varions in '83-86	1034		do 6s, 1900, J. & J do 6s, 1902, do Norfolk Water, 8s		
1	Massachnsette spoon	0 1.524,400 0 2.444.900	24,800 44,400	181,300 1.28	8,100 35 5,200 85	13.700 10.000 13.800	Camden County 8s, vs.	rious	106		do Wash, Branch, M	0 120	178
	Mirganata' 8,000,000	911,100	87,400 613,500	15,500 59 207,500 5,52	1,70e 8 1,000 1,73	8,800 15,900	Delaware 6a, de Harrisburg City 6a, de	do			North and Control	50 836	
I	New England 1,000,000	D 3,667,800	4,600 87,600 157,9:0	66,000 39 49,300 68	1.600 17 9.400 72	5,000 2,560 8,700 8,100	Camden & Atlantic do do pre	ŕ	54	52	Western Maryland	0 7	12
ì	300,000 3100 & Leather 1,000,000	0 2,196,300 0 2,551,400 0 8,445,600	84,900 14,100 120,800	183,900 97 170,400 1,18	4,800 80 9,000 45	6,900 5,100 6,100	do pref do 2nd pref Eest Pennsylvania			19	Pittaburgh & Connellsville.  Balt.Bao.P. MOND*  Balt. & Ohio 6s. 1989. J. & J  do 6s. 1985. A. & U  N.W. Va 3d M. (guar) '45, J. &.  Pittab. & Connellsv. 7s. '98, do  Northern Central 5s. 1885, do  do 6s. 1980. A. & C.  Gen. Ohio 6s. 1st M. ,1980. J. &.  Go 1st M. ,1980. J. &.  do 1st M. ,1980. J. &.  do 2d M. , (guar.) J. &.  do 2d M. , (guar.) J. &.  do 2d M. (grar.) J. &.  do 6s. 8d M. (guar.) J. &.  do 6s. 8d M. (grar.) J. &.  do 3d M. (grar.) J. &.  do 2d M. (grar.) J. &.  do 2d M. (grar.) J. &.  do 3d M. (grar.) J. &.  do 8s. 8d M. (grar.) J. &.  do 2d M. (grar.) J. &.  do 3d M. &. N	107 F. 100 105 kg	108
l	State 3,000,000 5 uffolk 1,500,000 Traders' 600,000	3,499,300	29,900	25,900 87: 147,800 1,201 47,500 671	1,500 69	4,500 9,700 1,500	Simira & Williamspor Elmira & Williamspor Hantingdon & Broad	t pref.	25 89	::: 1k	Northern Central 8s, 1835, do do 6s, 1900, A.&C do 6s, gold, 1900, J. &J	102	104 104 101
	Tremont	3,260,600 2,074,500 0 3,831,300 0 4,260,900	16,100	87.700 540 62,400 1,050	1,200 570 1,200 56	6,390 1,100 4,300	do do Lenigh Valley Little Schuylkill	pref.	14 631/4 51%	64 51%	Cen. Obio 6:, 1 t M., 1890, M.&S W. Md. 6a, 1st M., (gr) '90, J. a. J do lat M., 1890, J. & J.	1083 108 90	105 104 95
	Third	265,000	64,2(0	\$7,600 861 12,800 85	1,100 18.	3,100	Neganahoping Valley.	*******	5314	54	do 2' M. (guer.) J.&J do 2d M. (pref.) do 2' M. (gr.by W. 'o.) J.&J	108 91 95	104 95 100
ı	"k of Redemption, 1,000,000 Bank of Renablto, 1,000,000	0 023 000	800 8 154,400 1 10,000	1,818	.800 548	5,400 9,100 1,5°0	Norristown	River.		55% 14% 57%	do 58, 8d M., (gnar.) J.& J Mar. & Cin. 7s, F. & A., 1892. do 2d, M. & N	1073	1075
ı	City	2,052,100	26,600	69,000 2,187 60,100 762	.500 340	8.590 5.000 8.000	Puliadelphia & Erie Pniiadelphia & Iteadin Philadelphia & Trento Phila., Wilming. & Bali United N. J. Companie	g n	51%	51X	do Canlon endorsed.	95	96
	Hide & Leather. 1,500,000	5,183,800 5,609,700	\$57.700 1 2,800 2 65,00 1	22,400 2,606 14,000 1,017 96,600 2,148	.100 118 .900 937	.000	Meat Chearer consorr h	104	93		Saltimore Gas, certificates People's Gas. do Certificates	. 10934 25	253
	Becarity	958.700	40,000 46,400	45,000 679	,800 521	7,200 1,100 1,100	CANAL STOCKS.  Delaware Division	*	50		THASTINOTON		
	rotal \$51,330,000 The total amount "due to oth	\$134,034,200 \$ serBanka, "	3,102,000 15,56	0,400 \$55,600.	200 \$24,449	000,	Lenigh Nevigetion	1	52 30	9%	District of Columbia. Perm. Imp., 6s, g, J. & J, 1891. do 7s, 1891. Market Slock bonds, 7s, 1892.	95 95	96
180	posne	18. 475,100				.500	TATEGAT BONDA	101		4	do 7s, 189! Market Slock bonds, 7s, 1892. Water wock bonds 7s, 1901 7s, 1908		97
ì	The following are the	totals for	a series of	weeks pas	t.:	000	Allegheny Val. 7 3-10s, 1 do la E. E. do lnc. 78 et	1896 xt1910 nd,'94	77%	19 %	Fon year Bonds, is, 1878 Fund. Losn (Cong.) 8 g, 1892. Fund. Losn (Leg.), 6. g, 1992 Carn, of Stock (1728) 5s, at pleas "(1843) 8s, at pleas. Ches. & O. at'k ('47) 8s, at pleas.	92 95 95	95 97 96 75
	Date, Loans, 193,492,500 (193,492,500) (193,559,300) (193,034,200)	3,361,400 5,451,900	7,176,600 8,211,200	54,046,400 55,598,700	25,031, 24,810	on. ,000	do do 2d h	1. 68, 85	8		(1843)8s, at pleas Ches. & O. st'k ('47) 8s, at pleas Georgetown.	70 85 85	90
	Philadelphia Banks lition of the Philadelphi	s.102.000 The fig. Nations	5,580,400 loilowing	55,600,200 le the ave	24,418.	0,0	Camen & Amboy. 6s, 10 do 6s, 10 do mort. 6	89. 10 8, 189. 10	15 k		General stock, 8s, 1881 do 6s, at pleasure. Rounty stock, 6s, do	95 85 85	****
lì	Banks. Capital.	10; 40ans. 9r	oncle ( Tu	Total n nder. Deposi	et.		Cam. & Atlan. 1st m, 7s. do 2d do 7s. Cam. & Burllugton Co. i atawissa, new 7s. 1906.	C. 1880 16 68, '97. 1	5 5 5 10	i i	Market stock, 6e, do Board of Public Works— Cere, Gen, Imp. 8s, 1874	85 79 79	50
ì		\$1,875,000 \$1 4,582,000 6,420,800 3	90,000 \$1,687 27,000 1,667 57,900 1,678	.000 \$3,900.0 .000 \$.988.0	000 <b>\$7</b> 20,	000	Caynga Lake lat m. g.7 Connecting 6a 1900-1904 Den., H. & Wilks, lat m.	8, 1901° 10	Ó		do 1875 do 1876 do 1977 do 1878	79	80 80
8	ominercial	1,909,300 2,893,000	21,000 826 11,981 313 6,800 49	,667 1,580,0 ,667 1,818,0 ,000 2,295,0	000 615, 000 215, 000 432,	1:00   1 650   1	Delisware mort, 6s, veri Rast Penn, 1st mort, 7s, do do do Harrisharg 1st mort, 6s, do 3d mort, 3s, do 3d mort, 3s, do 3d mort, 3s, for constance & Athens g. 7s, Janction 1st mort, 6s, 8 do 3d do do do do do oreg, do do do ereg, do do do ereg,	7a, '80. 10	0   .	111	do 1878, do Series, Certificates, Sewer, 8s, 1874-77. Water Certificates, 8s, 1977	79	80 80 45
P	ensington 250,000	1,879,724 1,835,128 1,832,350 1,969,929	8,500 262	,060 698,6 ,430 946,0	71 220 25 220	9./3 600 600	Harrichurg ist mort. 68 H. & B. T. let mort. 78,	98 10	2 10		CINCINNATI.		85
	Testern	2,612,500 818,910	2,442 451	.114 2.052.0 .830 1.797.0 .351 621.8 .010 8.135.0	72 203,	835 000 205	do 3d m. cons.	78. '95 6 10 10	0		do 69	90.6	99 107 108
	1,000,000   1,000,000   1,000,000   1,000	1,494,600 1,171,106 1,562,440	18 000 1,159, 18,000 355, 10,500 209, 8,048 522,	367 746.9	00 176,0	1 0000	do 2d do 1 Lehigh Valley, 6a, cou., do do do rek.	900 9 1898 10 1898 :	5		incinnati South'n RR. 7.308	102 1 *93 102 1	103 95 164
Ŭ	glon 500,000	793,000 1,903,000 1,521,000	2,931 613, 5,000 971.	000 1,879,00 000 1,424,00	00 271					C	do do lg bda,7 & 7.80e ln. & Cov.Bridge stock, pref do bonds, long.	104 1 115 1 90	106 120 95
42.0	lrst. 1,000,000 hird 200,000 xth 150,000	989,680 559,000	15,000 1,253. 356. 189,	000 4,033,0 000 965,1 006 448,0	00 135.0	960 960 900	Northern Pacific 73-10s, North Pann. 1st m, 6s, '8 do 2d m. 1s, '96	1900		K C	tam, Co., Unicesp.c., long bds. do do 7p.c., 1to Syra. do do 1g bde, 7 & 7.80e lin. & Cov. Bridge stock, pref do bonds, long. lin., flam. & D., 1st M., 1, 90 do do 2d M., 7, 93 the Ham. & Ind. 7, 87	94 101 83	96 98 98
E	150,000 176011 350,000 12hth 350,000 12hth 275,000 12hth 750,000 12hth 275,000 12hth 2750,000 12hth 2750,000 12hth 180,000		20,000 1,019,	000 516,00 000 857,00 000 4,080,00	00 219,5 00 244,6 00 520,6	590 000 000	Little Schnylkil List M., Northern Preific 78-10s, North Penn. ist m, 6s, '8d do do chattel M. il do gen. M. 7s, Dil Cre'k & Ale. R., c.n. Dil Cre'k ist m. 7s, '82 enna N. Y. C. & it is '1. s, '9, 'ennaylvanis, ist M., 6, do gen. m., 6s 19te do gen. m., 6s 19te	1903. 198 7a,'88°. 70	72	: C	In. Hsm.& Ind.7s guar in. & Indisus, 1st M., 7 do do 2d M., 7, 1877	87	95 90 75 (5
S	entennial 250 Pen 180,000	631,090 191,000	441, 81, 37,	000 92,00	00 162.0	000 P	enn& N. Y.C.&R R 7s. '9 'ennaylvanis, ist M., 6, 1	6-1906. LUS 1500. 104	108	Ď	ayton & Mich., lst M., 7 81 do do 2d M., 7, '84 do do 3d M., 7, '84	94 91	04 97 98
	The deviations from the	WATER THE BOX OF AN	I and who was	me la	4 11	352 8: P	do gen.m. 6s reg do cons.m. 8s, reg erklomen lat m. 6s, '97.	2., 1910 2., 1905 87	10 <sub>0</sub>	D	do To'do dep. bda, 7, '81-'94. ayton & West., 1st M., 1881 do do lat M., 1905	99 100 66	90
31	Decle	253,575   1	Jega /Tender Jeposits Direnistion	Notes D	ec 8497,4 ec. 635,1	51 P 31 P	do gen. m. 68 1910 do gen. m. 68 reg do cons. m. 88, reg erklomen 1st m. 68, "97. blla. & Krie 1st m. 68, " blla. do 2d m. 78, " bliadelphia & Reading do deb, bon do gm. 78, "	81	为 108 第 95 另	in	do do 1st M., 6, 1905. id., Cin. & Laf., 1st M., 7 do (I. & C.) 1st M., 7, 1888	68 89	80 70 90 96
J	Data. Loans.	otals for s	a series of	Weeks past Dennsits.	i : Circulatio			ds. 98 1911	1000	CCC	Im. Ham.& Ind. is guer in. & Indian, let h. 7.  do do 2d M. 7.1877.  olam. & Xenia, let M. 7.  syton & Mich., let M. 7.  do do ed M. 7.88.  do do do d. M. 7.88.  do do do g. d. M. 7.84.  do do do g. d. M. 7.84.  do do let M. 1.89.  lo do let M. 1.89.  do (I. & LaI. let M. 7.  do (I. & C.) let M. 7.  lo (II. & C.) let M. 7.  syton & Michigan stock	55 6	60
É	eb. 7. 55,234,509 *b. 14. 58,219,737 ab. 21. 56,582,413	893,124 799,980 701,8-2	18,718,777 16,328,689 16,020,026 15,522,575	48,790,884 48,980,574 48,189,494 47,504,318	10,515,0 10,5;4,9 10,258,9 10,524,8	(15	do Coal & L Co m 7	8, 1898	108	. Li	do 8 p. c. st'k guar	93 10	04 LO
k	COTATIONS IN BOSTON.					Si Si	hila., Wilm. & Belt. 6s, htts., Clo. & St. Logis 7s hemokin V. & Poltsv. 7s tenbenville & Indiana 7	8, 190. 87 1, 1961. 95 78, 184. 95		L	LOUISVILLE, onlawlile 6s, '82 to '87. do 6s, '97 to '99. do Water 6s, '87 to '89. do Water Stock 6s, '97.		P1 P1
		sid. Ask.	emous		Bld. As	k St	hemokin V. & Pottev. 7s. tenbenville & Indiana 7 tony C. eek, 1st m., 7s. 1 nobry & Erie 1st m., 7s. 1 feited N. J. c. na. m. 6 farren & F. 1st m., 1s. 1 fest Chester cons. 7s. 1s do do 7s. 23 festern Penn. 1th. 6s. 1s do do 6s Pb 96 film. & Read., 1st M., 7, 19 do do 4d Mort. do do Mort.	907100 1. 77100 9159			do Water 68, '87 to '89. do Water Stock 6a, '97. do Wbarf 6s do apecial tax 6s of '89.	90 9	91 91 91
MN	aine 63	08 1103	ermont & Mas ston & Alban	88.	1.00	W	Varren & F. lai m. 48, 96 Vest Chester cons. 78, 98 Vest Jersey lat m. 88, 98	5	% 85,	Je	do Wharf 6s. do apecial tax 6s of '89. iff., Mad. & I, 1st M. (1&M)7, '81 do do 2d M., 7.	90 9 69 1/2 7	91 70 90 K
M	assachusette 4s, Gold	12 1124 Bo	oston & Alpanoston & Lowel oston & Maine oston & Provincian & M	l atock	5036 98 94	W W	Vestern Pena, IRR, 6s, 15 do do 6s Ph 96	93 50		Lo	nisv. C. & Lex., 1st M., 7, 1976 ouise. & Fr'k., 1st M., 7, 0-78	75 E	15 X 16 12 X
Ul	do 5a, Currency	10 % Iti Ch	irlington & M leshire prefer icago, Bar. & il., Sandusky acord.	o. in Nebrask red Quincy	a 86% 37	X D	do do 2d Mort.  CANAL BONDS slawsre Division 6s, '79	1902"		1.	os Nash ist M. (m.s.) 7, 77. in Lon. Loan (m.s.) 6, '86-'87. io do (Leb. Br.) 6, '88	95 90 90 9	96 91 91
Pr	do 5a gold 1  licago Sewerage 7s. do Municipal 7s. li  rtland 6s. ch. & Topeka ist m. 7s. do land gt. 7s.	724 73 Co	il., Sandusky ncord anecticat Riv nnecticat & P	& Clev.stock	80 91 134	Le	CANAL BONDS slawsre Division 6s, 79 enigh Navigation 6s, 79 do tll. "do deb."	104 97 104 71 98	101	. 0	of, Mad. & ListM. (I&M)7, 8] do do 2d M. 7, 1996 do do let M. 7, 1996 pliev. C. & Lex., ist M. 7, 1976 do Louisv. Los., 6, 81 do Louisv. Los., 6, 81 do Louisv. Los., 6, 81 do do (Leb., Br.) & 86 do lat M. (Im. a), 7, 77, do Lou. Loan (Im. a), 8, 86-75 do do (Leb., Br.) & 86 do lat M. (Leb., hr. ex 7, 80-85 do lat M. (Leb., hr. ex 7, 80-85 do Consol. lat M. 7, 1598 flurson, Mad. & Ind. nisv., Cin. & Lex., pref. do do do la ville & Nashville S'E. LOUES.	93 S 89 91 903 9	134 10 134
	de 2d 7a.	88 3314 Ka	stern (New H	ampshire)			do conv.,	g, 94, 100		Je Lo	nisv., Cin. & Lex., pref do de common.	84 88	6
Bo	and inc. l2s and l2s.	92 No	chaster & Lashua & Lowe orthern of Nev			M. Po	do do do gol orta, 1st b1., 6, 1876 do 2d M., 1878 do bost, *85 nnsylvania &a, 1910 buyikili Nav. 1st m. 6s, do 2d m., 6s do m. 6s, 9s, do 6s, 1mp., do 6s, bcat &ca	100	75	. 81	N's. LOUIS. Louis 6a, Long Bonda	100	01/
la	d. Cio. & Laf. 7s, 1969.  do equipment los, do funded debt 7s	52% 53 No	orthern of New orwich & Wordens, & L. Ch.	donisin	823	80	do 2d m. 6s	97. 95 , 1907 82	10		do do do(new)x* II do Bridge Approach g.6s* If do Renewal gr ld 6s	54	• • •
113	denaburg & Lake Uh. 88	Po	d Colony rt., Saco & Po tland commo do preferre	**** * · · · · · · · · · · · · · · · ·			do 7a, hont & car	r 1915 94	1	St	do Bridge Approach g.6s   Id do Renewal gc 16 6s   Id do Sewer g. 6s (dne 31-2-3)   Id Louis Co. new Park g. 6s   Id do C'y, 7s   Id & Paclic guar, land grants 2	5% 5 4% 106	34
Ve	tlead, saw 7a. tlland, saw 7a. rm't Can., lat M., cons., 7, '8s 1 do 2c Mort., 7, 1891 rmout & Can., new, 8s.	Ve Ve	do preferre rmont & Can rn.ont & Mass orcester & Nas	achmeette.	102		do scripsquehanna 6s, 1894	95 76	90	At	& Pacific guar, land grants ?	A 1 90	5
-66					4		WE SHEELEDL.		1	22 4	AND THE SALE OF TH		

GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.
U. S. Bonds and active Railroad Stocks are quoted on a premous page. Prices represent the per eent value, whatever the par may be.

-stee	ABGURITIES.	Bid.	Aak.	SECURITEES.	Bid.	Ask.			Ask.	Mr. R. Ft. S. & Golf ist m. 10s 54
St	ate Bonds.			Raiiroad Bonds.	115	118	Tol. & Wabash, lat m. extend. do do lat m.St.L. div do do 2d mort do do equipm't bds.	87% 64 61	883/s 66	10 do 2d m. 10s.
	5a, 1883 5a, 1886 8a, 1886	81 80 81	82¾ 83 82⅓	Albany & Susq., lat bonds do do 2d do do do 3d do	108	10934	do do con convert Hannibal & Naples, lat mort Great Western, lat mort., 1888.	445 80 88	45	do 2d 7s
do do	35, 1835. 8a, 1886. 8a, 1888. 8a, Ment. & Euf 'la R. 8a, Ana. & Chat. R 8s	80%		do do 3d do Boston, Hartí & Erie, lat mort do do guar Bur., C. Rapida & Minn. 1st7a, g Chesapeake & Ohio 6s, lat m	21 50% 35		do do equipm't Dds. do do convert Hannibal & Naples, lat mort Great Western, lat mort., 1888 do 2d mort., 1898 Qnincy & Toledo, lat mort. 1890 lafsyette, Bl'n & Miss., lat mort Lafsyette, Bl'n & Miss., lat mort Pekin, Lincoln & Decatur, lat m. Bostou & N. Y. Air Line lat m. Cin., Lafsyette & Chic., lat m.	68	64 % 85	N. Haven, Middlet'n & W. 7s 28 N. J. Midlant 1st 7s, gold
do do kansas	8s of 1892. 8s of 1893. 6a, funded	45%	50	do guar  Bur., C. Rapida & Minn. 1st Ta, g Chesapenke & Ohlo 68, 1at m  do do ex coup Chicago & Altou sinking fund. do do inceme Joliet & Chicago, 1st mort Louislans & Mo lat m., guar. St. Louis, Jack. & Chic., 1st m.  do do consol. m. 1st Chic., 1st m.  do S. F. Inc. 68, % Central of N. J., 1st m., new  do do int consol  do do lat consol  do do lat consol  do do lat consol  Lehigh & Wilkes B. con. guar Am Dock & Improve. bonds.  Mil. & St. Paul 1st m. 88, P. D.  do do 2d m. 3sl od  do do 1st m., L& D.  do do 2d m. do  Chic, & N. Western sink. fund  Chic, & N. Western sink. fund  Collic, & N. Western sink. fund	115	35	Lafsyette, Bl'n & Miss., lat m. Han. & Central Missouri, lat m. Pekin, Lincoln & Decatur, 1st m	82	84	Peoris, Pekin & J. 1st mort 70 Peoris & Rock I. 7a, gold 52½ Port Huron & J. M. 7s, gdd, end 20
do	78, L. R. & Ft. S. 185. 78, Memphis & L. R. 78, L. R., P.B. & N. O 76, Miss. O. & R. Riv 78, Ark. Cent. R		18	do do inceme Joliet & Chicago, 1st mort Louisiana & Mo., 1st m., guar.	107	100	Cin., Lafayette & Chic., 1st m. Del. & Hudson Canal, 1st m., '91 do do 1884			Port Huron & L. M. 18, gld, end AU Pullman Palace Car Co. stock. 85 do bds, 88, 4th series
do do nnecti	7a, Ark. Cent. R	10634		St. Louis, Jack. & Chic., 1st m. Chic., Bur. & Q. 8 p. c. 1st m do do coosol. m. 7s	118	1003	do do 1884 do do coup. 7a, 1834 do do rcg. 7a, 1894	103	105	Sionx City & Pacific bs
do do	carbs. 5s. 7s. new bonds. 7a. endorsed. 7s. gold bonda. 5. 6 coupon, 1877. do 1879. Var loan.	104 101 104	105 110	Central of N. J., 1st m., new	99 11334	115	do do roup. is, los do do reç. %, 1894 Long Ialand RR., lst mort South Side, L. I., lst m. bonda. do sinking fund Western Union Tel., 1900.coup Miscelian cons Liat. (Brokers' Quotations.)			St. Jo. & C. Bl. 1st mort. 10s
diana 5 inola 6 lo	coupon, 1877do 1879			do do con. conv Lehigh & Wilkes B. con. guar	109 971 103	1093 953 1013	Western Union Tel., 1900.coup Miscellaneous List. (Rechest Qualations.)			Sandusky, Mana. & Newark 7a. St. Louis, Vandalia & T. H. 1st. do do 2d, guar. 75
ntuck; utslan	Var loany 68do new bondado new floating debi	102 1/4		M11. & St. Paul 1st m. 8s, P. D. do do 2d m 7 8-10 do do 7s. gold. R. D.	9634 9734	97	OTTIES. Albany, N. Y., 6s Buffalo Water and Park Chicage 6s, long dates do 7s, sewerage	104 108	108	St. L. & So'eastern 1st 7a, gold. St. L. & I. Mt. (Ark. Br.) 7s, g Southern Central of N. Y. 7a 80
ao	48. P CHILDHIJAN Y			do do lat m. La C. D do do lat m. La C. D do do lat m. I.& M. D	9434	102¾ 95	Chicago 6a, long dateado 7s, seweragedo 7a, water	99 105 105	105 X 105 X	Union & Logansport 7a Union Pacific, So. branch, 6a, g Walkill Valley 1at 7a, gold West Wisconsin 7a, gold
do do	68, levee bonds 88, do 1875.	40	50	do do lat m. I. & D. do do lat m. H. & D do do lat m. C. & M	283	9914	do 7s, sewerage. do 7s, water. do 7s, river improvement do 7s, raverous. Cleveland 7s. Detroit Water Works 7s. Elizabeth City, due '95. Hartford 6s.	106 104 106	105%	
	85of 1910 6a, 1878-79		****	do do lat Consol Chic. & N. Western sink. fund do do int. bonds do do consol.bd	973 105	99	Elizabeth City, dus '95	98 99	99 100	Sonthern Securities. (Brokers' Quotations.)
do do	7a, 1890	100% 101 101		do do int. bonds do do consol.bdi do do ext'n bds	1037	184	Hartford 6s. "85. "1ndisnapolis 7:80s. Long Islaud City. Newark City 7s. do Water 7s. Cawego. Poughkeepsle Water Rochester City Water bda., '95 Toledo 7:50s. Yonkera Water, due 1903. "Anlikoods.	103	106%	Louisians new consol, 7s 67 South Carolina new consol. 6s. 58 Texas State 6s, 1877 93 do 6s, 1891-2. 824
	3 - 3000		10334	do do consol.bd do do ext'n bds do do lat mort do do cp.gld.bd do do reg. do	923 913 95	92%	do Water 78.	1083	110 103 106	do 78, gold
ong b sylun	do 1890 g bonds due in 1894-5 ds, due '81 to '91 incl. nor Univers., due 1892 St. Joaeph, due 1876	100 %	102	do do reg. do low a Midland, 1st mort. 8a Galena & Chicago Extended. Peninsuls, 1st mort., conv Chic. & Milwaukee, 1st mort. Winona & St. Peters, 1st mort. do do 2d mort. C.C., C. & Ind's, 1st m. 7s, S. F. C., C., C. & Ind's, 1st m. 7s, S. F. G., Conv. & Western, 2d m. do do 7s, conv. Morria & Essex, 1st mort do do do bonda, 1900 do do construction	105 1023	4	Rochester City Water bda., '98 Toledo 7:50s.	107	1075 109 105	Atlanta, Ga., 7a.  Atlanta, Ga., 7a.  do 88.  Angueta, Ga., 7a. bonda.  Columbia, S. C., 6a.  Columbia, S. C., 6a.  Lynchburg 6a.  Macon 7a. bonda.  do new bonda, 6a.  do new bonda, 6a.  55.  Molle 5a., (coupa. on).  do 8a., (coupa. on).  Montgomery 8a.  Montgomery 8a.  Montgomery 8a.  Mow Orleans 5a.  do consol. 6a.  32.  do consol. 6a.  33.  34.  35.  36.  36.  37.  38.  38.  38.  38.  38.  38.  38
10 0	do 1887	102		Winons & St. Peters, 1st mort. do do 2d mort.	108	110	Atchison & P. Pesk, \$6, gold Atlantic & Pacific L. G. \$6, gold Atlantic & Pacific R. G. \$6, cold Atlantic & Month & Pacific R. \$6, cold Atlantic R. \$6, cold	20	25 33	Augusta, Ga., 7s, bonda 84 Charleston atock 6s 53 Charleston, S. C., 7a, F. L., bds 67
do do	k Bounty Loan, reg. do coup 66, Canal Loan, 1877 68. do 1878	104%	1051/	do Consol. m. bond Del., Lack. & Western, 2d m.	98		Atchison & Nebraska, 8 p. c Bur. & Mo. Rlv., Land m. 78	20 105 108	30	Columbia, S. C., 68
do do	68, do 1876 68, do 1876 68, gold reg1887 68, do 10801886 68, do 10801888 68, do do1896 68, do do1891 68, do do1891 68, do do4891 68, do do4891 68, do do4891	119		Morris & Essex, 1st mort do do 2d mort do do bonds, 1900	16		do do 3d S., do 8s do do 4th S., do 8s do do 6th S., do 8s	108 108 108		Macon 7s, bonds
do do ortb Ca	6s, do do1891 6s, do do1876 rolina 6s, old, J. & J.	17	1234				do do 6th S., do 8s. do do 6th S., do 8s. Bur., C. R. & M. (M. div.), g. 7s Calro & Fulton, 1st 7s, gold California Pac. RR. 7s, gold do do 6s, 2d m., g	109 223 65	26 70	do end., M. & C. RR 89 Mobile 5s,(conps. on)
do	N. C. RRJ. & J. doA. & Q.	55 55 42	18	do do 18 to 18/1 do do 18 to con guar Eric, 1st mort., extended do do endorsed do 2d mort., 78, 1879	1083	109	California Pac. RR. 7s, gold do 6s, 2d m., g Canada Sonthern 1st m	88	. 69 . 69	Montgomery 8s
do	do do off.A.&O. Funding act, 1866	42 10 95	13 13	do 3d do 7a, 1883	105	106	do with int. certifa Central Pacific 7a, gold, conv. Central of lowa lat m. 7s, gold	108	110	New Orleans 5a
do do	N. C. Hi	83	3	do 7s, cons. mort. gold bds Long Dock bonds Buff., N. Y. & Erie, lst m., 1877	106	106%	do do 2d m. 7s, gold Keokuk & St. Paul 8s Carthage & Bur. 8s	104 104	1	do 10s
do do	do Class 3	2% 2%	31/4	do do do large bds lian. & St. Jo. land grants do do 8a, conv. mort	843	54%	O. O. & Fox R. Valley 8a. Quincy & Waraaw 8a	104 104 104		Norfolk 6a. 70 Petersburg 6a. 80 Richmond 6a. 91 Såvannah 7a. old 86
	1006	3 .	113	do 5th do 7s, 1888 do 7s, cona mort. gold bds Long Dock bonds Buff., N. Y. & Eric, lat m., 187 do do do large bds fian. & St. Jo. isnd grants do do 8s, conv. mort Dubuque & Sloux City, lat m. do do 2d div Cedar Falls & Minn., lat mort Indianap., Bl. & W., lat mort. Mich. So. 7p. c. 2d mort Mich. So. 7p. c. 2d mort Mich. S. & N. ind., S. F., 7p. c Cleve. & Tel. sinking fund de do new bonds Cleve. Py'llie & Ach., old bds do Detroit, Monroe & Tol. bonds Buffalo & Eric, new bends	104	881	Canada Southern 1st m	23 104	26	do 7s, new
do	Jand 68	35 35 35 35 35 35		do do 2d mort	1983	1091	American Central 8a Chic. & S'thwestern 7a, guar	104	. 15	do do 8a, gold  Als. & Chatt. 1st m. 8s., end
do do	Land C, 1889, J. & J Land C, 1889, A. & O 7a. of 1888	35 ½ 35 ½ 36 ½		Cleve. & Tel. sinking fund  de do new bonds	106 1053	\$	Col. & Hock. V. 1st 7s, 30 year. do do 1st 7s, 10 year. do do 2d 7s, 20 year.	96 92	90	do do 2d mort. 78 70 Atlantic & Guif, consol 70 do do end. Sayan'h. 19
do nness	nonfundable bonds ee 6s, old	41%	5 45% 44%	do do new bd Detroit, Monroe & Tol. bonds	8 1043 1003 1051	<u> </u>	Chicago, Clinton & Dob. 8a Chic. & Can. South. 1st m. g. 7s	23 40 43	420	do do stock
do	do do new serie	104		Kalamazoo & W. Pigeon, 1st.	95	\$	do do 2d 7s, 20 year Chleago, Clinton & Dob. 8a., Chile. & Can. South. 1st m. g. 7c. Ch. D. & V. J. div., 1st m. g. 7e. Chilo. & Cv. J. div., 1st m. g. 7e. Chilo. Danv. & Vincen'a 7s, gle Connecticut Valley 7s	43 22 92 70	27 94 80	Central Georgia consul. m. 7a. 95 do stock
	do new bonds, 1866do do do 1867do consol. bonds		70	do Cons. coup., 1st do Cons. reg., 1st do Cons. coup., 2d do Cons. reg., 2d	104 105 100	105	Chicago & Mich. Lake Shore. Dau., Urb., Bl. & P. 1st m. 7s, a Des Moines & Ft. Dodge 1st 7s	25		Central Georgia conani, m. 7a, 96 do ntock 46 Charlotte Col. & A. 1st M. 7s 50 do ostock 5 Charleston & Savannah 6s, end 25 Cheraw & Darlington 7s
do do	do ex matu d coup. do consol. 2d series do deferred honds of Columbia 3.65s	45 9 783	91/4	Marietta & Cln., 1st mort Mich. Cent., consol. 7s, 1902	107	10336	Detroit & Bay City 8s guar Detroit & Bay City 8s guar Detroit, Eel River & 111.8s	60	70	East Tenn. & Georgia 6a 10 East Tenn. & Va. 6s, end. Tenn 70
	or Columbia 3.038 lroad Stocks.	10/3	1	Marietta & Cln., 1st mort Mich. Cent., consol. 7s, 1902. do 1st m. 8s, 1882, a. 1 do equipm't bonds. New Jersey Southern, 1st m. 7	20 E	28		26	31	Georgia Riv. In
Active bany	previously quoted.) Susquehanna Pacific	1003	101	N. Y. Central 5a, 1883	1049		Denver & Rio Grande 78, gold	99	65 100	do
do do	& Altondo pref	100 4 106 116	17	do 6a, sunscription	101	101	do do 2d 78do do do 7a, equip	75	80	do do endorsed
evelan	Pacific. & Alton	93	55 93)	II OO & HDOSON 1st m con-	1223	118	Evansville & Crawfordsv.,7s. Erie & Pittsburg lat 7s do do 2d 7s Evansville, Hen. & Nsstv. 7s. Evansville, T. H. & Chic. 7s., g Filut & Pere M. 7s., Land gram! Fort W., Jackson & Sag. 8s Grand R. & Ind. 1st Jus 7s do lat L. G. 7s do lat xl. G. 7s	75 90 80	84 95 88	do do stock
rie pre mulba inois	f. St. Joseph, pref. Central Chi. & Lafayette	1003		Harlem, 1st mort. 7s 20np do do reg North Missouri, 1st mort	118		Grand R. & Ind. lat guar 7a do lat L. G. 7s do lat ex L. G. 7	100	106 67 57	Memphis & Little Rock 1st m Mississippi Central 1st m. 7s 67
dianaj diet & ong la	Cln. & Lafayette Chicago land	102	50	Ohio & Miss., consol. sink, fo		≨ 98¾ ≰ 80	Grand River Valley 8s .	. 87 r 78	883	Mississippi & Tenn. 1st m. 7s. 1 30
arietts orris d	land. a & Clu., lat pref do 2d pref E Essex. 1, Kassas & Texas.	101	105	do do 2d do do do lat Spring, div Central Pacific gold bonds do Sau Josqu'u bring	h 108	977	Inwa Falls & Sloux C. 1at 7a Indianapolis & St. Louis 7s Nouston & Gt. North. 1at 7a, g	98 75 64	95 82) 86	Mont. & Eufaula 1st 8s, g. end. Mohile & Ohio aterling
				do State aid bone	8 60	1112	int., H. & G. N. conv. 8a Jackson, Lansing & Sag. 8s		93	Mohlie & Chiana lat. cs, g. cad. do do do ex certif 40 do do 8s, interest 25 do do do 2d mort. 8s 10
itta., F	w Rayen & Hartford Mississippi, pref t. W. & Chic., guar do special ser & Saratogs	102	120	Union Pacific, lat mort, bond do Land grants, 7	105 102	1053	Kanass Pac. 7s, extension, gol do 7s, land grant, gl do 7s, do new gl	d 73 d 80 d 60	78 82	N. Orleans & Jacks. ist m
ome,	Watertown & Ogdena	63	<u> </u>	Atlantic & Pacific land gr. n South Pacific RR. bds. of Me	69	1/2	do 68, do Feb. & Au	C 72 g 71 t 95 h 60	75	do do 2d m. 8s
ellevil Louis	do do prole & So. Illinoia, pref s, Iron Mount. & Sout saute & Indianapolis.	h. 213		Pacific R. of Mo., 1st mort. do do 1st Caron't l do do 2d mort. Pitts., Ft. W. & Chic., 1st mor do do 2d mor	3. ;i i 115	x :::	do Incomes, No. 11 do do No. 16	12	15 14 14	Northeastern, S. C., 1st m. 8s 90
oledo,	Peoria & Warsaw Wab. & Western, pre	í.		Cieve, & Pitts, consol, s, fund	1 109	1:::	Kalamazoo & South H. Sa, gus Kal., Alleghau. & G. R. Sa, gus Kansas City & Cameron 10a	r 90 r 92 90	100 96 100	do   2d m. 8s   Orange & Alexandria, 1sts, 6s   do   do   2ds, 6s   70   do   do   do   3ds, 8s   55
	ellaneons Stock	94		do do 4th mort Col., Cbic. & Ind. C. 1st mort do do 2d mort Rome, Watert'n & Og. con. 1		55 19	Kalamazoo & South H. Sa, gus Kal., Alleghan, & G. R. Sa, gus Kansas City & Cameron 10s. Kan. C., St. Jo. & C. B. Sa of ' do do do Sa of ' Keokuk & Des Moines Int 7s.	85	50	Richm'd & Petersb'g 1st m. 7s Rich., Fre'ksb'g & Poto. 6s
anton	an District Telegraph Co Baltimore J. Land Improv. Co	483	1 25	Rome, Watert'n & Og. con. 1 St. L. & Iron Mountain, 1st m	at 9 199 72	983	do funded int.	a 92	773 × 95	Southwest RR. Ga, lat m 8. Carolins RR. 1st in. 7s, naw. 89
meric	an Coal	\$3	47	do do 2d mort. pref.	107 90		do pref. atock L. Ont. Shore RR. 1st m. gld 7 Lake Snp. & Miss. 1st 7a, gold Leav., Atch. & N. W. 7a, guar	3. 21 60	60 23	do 68
umbei	do do pref "	10		Belleville & S. Ili. R. 1st m. s. Tol., Peorla & Warsaw, E. D.	87	90	Lake Snp. & Miss. 1st 7a, gold Leav., Atch. & N. W. 7a, guar Leav., Law. & Gal. 1st m., 10s. Logana., Craw. & S. W. 8s, gld Michigan Air Line 8s		25	Tennessee State counons 44
	d Cosl.			do do Bur. Di			. Monticello & P. Jervia 7e, gol	60	40	Virginia coupona

#### NEW YORK LOCAL SECURITIES.

Bank Stock List.								
COMPANIES.	C	APITAL,	1	DIV	DEND	8.	Par	OR.
Marked thus (*) are not National.	Par	Amount.		1874	1875	Last l'aid.	Bid.	Askd
America" American Exchange.	100	5,000,000 5,000,000 250,000 1,000,000 200,000 2,000,000 450,000 500,000 1,000,000 1,000,000 1,000,000	J. & J. M.&N.	10	10	Jan. 3, 75 3, 75 3, 75 3, 76 13, 74 13, 74 13, 74 13, 75 5, Jan. 8, 76 4, 75 5, Jan. 8, 76 4, 75 5, Jan. 2, 76 25, Jan. 8, 76 4, 25, Jan. 8, 76 4, 25, Jan. 8, 76 4, 25, Jan. 19, 76 5, 26 19, 19, 174 4, Jan. 10, 78 25, Jan. 5, 76 3, 76 4, Jan. 10, 78 25, Jan. 8, 76 4, Jan. 10, 78 25, Jan. 8, 76 4, Jan. 10, 78 25, Jan. 8, 76 4, Jan. 10, 78 25, Jan. 10, 78 25, Jan. 10, 78 25, Jan. 10, 76 25, Jan. 10, Jan.	150 111	115
Broadway Bull's Head		250 000 1,004, 60	J.&J. J.&J.	12 21	12 24	Jan. 3, '766		*****
Butchers & Drovers	25	800,000 2,000,000	M. & S. J. & J. J. & J.	10	10 10 8	Jan. 8, 765 Jan. 3, 764	35 100	101
Gentral Chatham Chemical Citizena* Citizena* Citizena* Courmerca Coutinental Core Exchange* Currency Dry Goods* Batt River Ricventb Ward Fifth Fifth Avenue* Foarth Futon	25 100	450,000 900,000	J.&J. ev.2 mos J.&J. Q—F	10 9i	100	Jan. 8, '785 Jan. 2 '7625		
City	100 100	1,000,000	Q-F	10 20 3	20 8	Feb. 1, 765	3001/4 117 831/4	118
Continental Corn Exchange*	100 100	1,500,000	J. & J. F. & A. J. & J.	10	8 10	Jan. 5. 763 Feb. 1.765	80½ 133	135
Dry Goods*	100 100 25	1,000,000 1,000,000 850,000	1. & 1.	8	3 8	Jan. 10, 76.25		
Eleventh Ward*	25 100	350,000 200,000 150,000	J.&J.	7	7,35	Jan. 3, 758 July 1, 75.2%		
First	100	100,100 500,000 5,000,000 600,000	O-J	14 8	6 8	July 1. 75S	200	210 89
Fulton	30 50	600,000	J. & J. M. & N. A. & O.	11 2-5	10	July 1. 75 S Jan 3. 76 4 Nov. 1, 75 5 -ct. 9, 75 4 Feb. 1. 71 8 May, 1, 74 1 May, 1, 75 8 Dec. 1, 75 80	189	131
Fulton. Gallatin German American* German Exchange* Germanla*	100	1,500,000 1,000,000 200,000	A.& O. F.& A. M.&N.	8 7	8	Feb. 1, 718	79	80
Germania* Greenwich* Orand Central* Grocera*	100 25 25	200,000 200,000 100,000	M.&N. M.&N. 51.&N.	10 20	100	Dec. 1,7580	* * * * * * .	*****
		1 000,000	J.&J. J.&J. M.&S.	19	19	Jan. 3, '764 Jan. 3, '76 8 Mcl. 1, '75 6 Jan 1, '76 7 Jan. 3, '76 5	70	90
Important & The dans	100 100 56	1,500,000	J. & J. J. & J.	8 14 10	11 10	Jan 1, 767 Jan 3, 765	190%	200
frying Leather Manufactra Loaners' Manufetrers'& Build.*	100	600,000	J. & J. F. & A.	12	12	Ja 1. 3. 76 6		
Manufetrers'& Build.*	100 100 50	500,000 450,000	F. & A. J. & J. F. & A	8⅓ 9 10	4 10	Jan. 10, 75. 4	147	
Manhattan. Mannl. & Merchants. Marine.	1.00	4:0,000 2,050,000 300,000 400,000	J. & J. J. & J.	ii	7	July 1, '755% Jan. 8, '765		575
Market Mechanics Mech. Bkg Asso'tion Mechanics & Traders Mercantile	100 25 50	1,000,000 2,000,000 500,000 600,000	J. & J. J. & J. 51.&N.	10 10 7½	9 10 6	Jan. 3, 76. 6 Feb. 12, 74.8½ Jan. 10, 75. 4 Feb. 10, 76. 5 Julyi. 75. 5% Jan. 8, 76. 5 Jan. 8, 76. 5 Nov. 1, 75. 3 Nov. 1, 75. 3 Nov. 1, 75. 6	133	95
Mechanics & Traders Mercantile	25 100	600,000 1,000,000	D1 . 00 L1 .	19 2	10 8	Nov. 1, '756 Nov. 1, '754	105%	
Mercantile Merchante Merchante Metropolitan Matropolitan Marray IIII Nasau Nasau Nasau Nasau	50	1,000,000 3,000,000 1,000,000	J. & J.	8	8	Nov. 1, '756 Nov. 1, '754 Jan. 3, '764 Jan. 3, '765 Jan. 3, '765 Jot. 1, '754 Nov. 1u. '754	119	121
Metropolitan Marray Hill*	100	500,000 4,000,000 200,000	J. & J. J. & J. A. & O.	10 8	7½ 10 8	Jan. 8, 765	12514	
New York	100 100	290,000 1,000,000 8,000,000	I DI AV. N	19	4.17	0411, 01 101110	0.41	131
N Y. Nat. Exchange N.Y. Gold Exchange.	100 100	8,000,000 200,000 500,000 500,000	J. & J. J. & J. J. & J.	13	114 7½	Nov. 10. 75. 4 Jan. 8, 75 5 Jaly 1, 75 7 Jan. 8, 75. 8 May, 73 5		99
Nadean*. New York New York Consty N Y. Nat. Exchange N. Y. Gold Exchange* Ninth North America* North River* Orlental* Pacific*	100	1,500,000 1,000,000 400,000	J.&J. J.&J. J.&J.	8 8 7	4 8	Jan. 3, 76. 3 Jan. 3, 76 3%	93	81
Oriental*	50 25 50	250 8 1.1 11 8 3	J. & J. J. & J. Q-F.	12	12	July 1, '74.314 Jan. 3. '745	170	185
Panning	100	422.700 2,000,000 412,500	J.&J.	12 12 10	12 12 10	Jan. 8, 765 Jan. 8, 765	12514	100
Paenix. Produce* Require	100		J & J.	7 3⅓ 8	4	Jan 3,76.3% July18,74.3%	95	\$6 89
St. Nicholas.	100	1,000,000	F.&A. F.&A. J.&J.	8	8	Feb. 14 15.4 July 1, 758	103	
Scood Shoe and Leather Sixth	100	300,000	J. & J. J. & J.	12 12 9	14 12	Jan. 3, 786		15214
State of New York	100 100	200,000 2,000,000 1,000,000 1,000,000	J.&J. M.&N. J.&J.	8 2 1/2	8	Nov. 10, 75 4 Jan 274.2 6	106	
Tradesmen's	100	1,000,000	1 . 67	10	8 10	Jan. 3, 76. 4 Jan. 3, 76. 5		140
West Side*	100	1,000,000 1,500,000 200,000		10	10 8	Jan S, 75.3) May, 735, 75.8) May, 735.8, 8 Jan S, 76.58 Jan S, 76.58 Jan S, 76.58 Jan S, 76.55 Jan S, 76.55		150
						Bonds.		
GAS COMPANI	88.	Pe	Amount	Peri	ode.	Last divicend.	Bld.	Aakd
Brooklyn Gae Light Co	·····		2,000,000	8-	-F.	5 Jan. '56		
Citizene' Gas Co (Bki) do certific Harlem.	atea.				D. (1 2 . )	25. Jan., 7.5 4 Oct., 75.		138
Jersey City & Hoboke Manhattan	0	8	320,000 1,850,000 386,000 4,000,000	j. 8			140 210	
do certificat	es		1,000,000		& S. & S & J.	a septat, to	105	160
Mutual, N. Y Nasaau. Brooklyn.			SOL L.UGU.UG	J		21 Jan., 75 4 Jan., 76	100	110
Now Yould Berl			9 4,000,00	M.O.	&N.	7 Jan., 76.	150	100
Westchester Cousty	nds.		1,000,00 625,00 466,00 58,00	o F.	& J.	8% Jan., 75		105
Bonds	• • • • • •		41,74U	ບ ່ ຄ ເ	εj.	,	100	
do scrip  Bisecker St. & Fullon F			1 000 00	01 0.0	k J.	S Jan., '76	100	1:::::
Broadway & Sevenia	Ane-	-atonk 1	900,0 594,0 000 2,100,0 000 1,500,0	00 J.	& J.	7 1880 5 Jan., 16	63	
Brooklyn City-stock lat mortgage	••••		000 1,500,0 10 2,000,0	00 J.	&D. -F. &N.	7 1884 8 Nov. 75 7 1872	95	182
Brooklyn & Hunter's	-ato	tock	000 800,0 100 200,0 100 400,0	00 J.	æJ.	[ n   Jan., ib	102 155 63	101
Ventrat Pk. N. & E. I	liver	-stock	000 300,00 100 1,800,0	00 J.	&j.	7 1888	85	*****
Christopher & Tenth S Uney Island & Brook	treet	-stock	000 1,200,0 650,0 000 307,0	00 F.	& A.			
lat mortgage, const	tery	-atock	1,200,0 900,0 100 1,000,0	00 J.	& D	2 Nov., 75	96	85
1st mortgage		stock i	1,200,0 100 1,000,0 100 203,0 100 748,0 000 236,0 100 560,0 000 200,0	00 J.	& J. & N.	3 Jan., 76 7 Nov., 75 7 1873	155 100	
Central Cross Town-	atoc	k	000 236,0 100 560,0	00 A	& O.	7 1873		
Ninth Avenue-stock	*****				& 1.	7		
Second Avenue—atocl		1	000 207,0 100 1,199,5 000 850,0	00 9	& J. & D.	7 Jan., 76		70 100

#### Insurance Stock List.

(Quotations by E. S. BAILBY, broker, 65 Wailstreet.)

(Quotations by E. S. DAILEY, broker, so Wall street.)												
	C.	APITAL.	NET BUE		1.	PEVE	DEN)	D6.		Paios.		
COMPANIES.	_	Amount.	PLUS, JAN. 1, 1876.°	1872	1873	1871	1872	Last	Paid.	Bid.	Asko	
\dristic	25	200,000	38,606	10	314	10	10	Jao.	765	75	60	
Ætns	100	200,000 400,000	82,580 810,518 83,068	5	14	10	15	-lan'	76.5 6.127 76.3			
Ætns. American American Exch'e	50 100	400,000	810,518	5	10	10	10	A 14. 95	\$1700 E.	106	160 112	
American Exche.	100	200,000	13.248	-		10	8	Jan.	76.4			
Amity	20	200,000	13,248 14,965	10	5	10	10	Jan.	76. 4 76. 5 75. 5	75	80	
Atlantic	50 25	200,000	188,05 478,512	20	20	10 20	30	Dec.	75.5 73.15	117 215	*****	
Bowery	100	300,000 200,000	25,144	13		5	5	44 6	ACC. 184	90		
Brondway	25 17	200,000	801,693 289,157	20	20 20	20 30	20 30	lan	75.5 76.5 76.6 76.10 76.10 76.10	215		
Brooklyn Citizens'.	20	153,000 300,000	36,390	14	1016	17	20	Jan.	7610	185	200	
'ity	70	219,000 250,000	3( 6,390 217,349 194,247	17	10	20 17	20	Feb.	76.10 75.10	170 150	175	
Columbia	30	250,000	89.154	io		10	10	14.5	176 . 5	60	a5	
clinton	100	200,000 200,000	89,154 85,880	10	5 5	10	10 20	Jan.	76.5	165	85	
Commercial	50 100	200,000 1,000,000	169,315 601,222 5.0,069	814	814	13	9.81	JRILL.	, 10,60	125	171 127 ×	
Eagle	40	800,000	5.0,069	30	20	30	30	Oct.	75.5.60 75.15 76.5 76.5		300	
Eagle Empire City Emporium	100	200,000	141.025	10	10	10	14	ina.	POR 5	125 118		
Exchange		200,000	13.,812	5	10	10 10	15	Jan.	76.5 76.10 75.7%		135	
Farragut	50	200,000	146,060 116,050	514	10	10	12 k	Jan.	75.7% 768	130	135 135	
Firemen's Fund Firemen's Trust	17	200,000 200,010 200,000 204,000 150,000 150,000			1	10	10	len.	25 5	180 85	90	
Firemen's Trust	10	150,000	11 ,029	10	10	10	12	Jan.	76.6			
Gebhard,	100	200,000	509.505	10	5	10	10	Jan.	76.5	85 106	108	
	60	200,000 1,000,000 500,000 200,000 200,000	11 4,029 21,326 509,705 515,160 153,095	10	10	10	10	Jan.	74.5 76.5 75.15	147	155	
Globe Greenwich Guaranty Guardian Hamilton Hanover Hoffman Home	50 25	200,000	153,093 823,791	12½ 25	121/s 29	15 50	13 50	A 68 em 9		4.20	115	
Greenwich	110	200,000	1,632					1004	765 765 765	. 80	100	
Guardian	100	200,000	1,632 55,629	85		10	10	Jan.	765	90		
Hamilton	15 50	150,000 500,000	114,867 392,759	173,	20 °	20 10	10	lan.	76.5 76.5 76.5	165 116	175 120	
Hoffman	50	200.000	9 453 899,723	19		10	10	Jan.	65	92	115	
Home	100 25	3,000,000 150,000	1 1 5 5 9 6 1	5		10 10	10	lan.	76.5	112	95	
Hope	50	500,000	198,571		1 1/4	10	12	Jan.	66	1:5	120	
Hope Howard 'mporters'& Trad	100	500,000 200,000 200,000	198,571 132,218 40,992	10	5	15	12	lan.	76.5 76.5 76.6 76.5	118		
lefferson	30	200,000	137,049	io	110	10	10	Sept.	165 76.li	1.00		
Kinga Co. (B'klyn)	20	200,010 150,000	213,712	10	10	20	20 20	Jan	76.1	195	205	
Knickerbocker	40 50	\$ 280,000 150,000 200,000	197,049 213,712 71,121 1 6,819	20	10	10	20	., 2411.	-C 11		170	
Lafayette (B'klyn) Lamar. Lenox Long Island (Bkly.)	100	200,000		iö	10	19	10	Sum.	1 000 00	105	1 110	
Lenox	25 50 25	150,000 200,000	86,978	10 15	15	10	10 16	s) stil.	9 49 417	100	110	
Lordlard	25	300,000	186,675 103,285	1	15	13 10	10	Jan.	76.10 76.5 76.5 76.10 76.10	90	10	
Manuf & Builders'.	100	\$00,000 200,000 250,000	1 155 024	5	10	10	10	Jan.	, 76	115		
Mech & Trad're'	25 50	20,00,000	292,425 320,899 171,597	20	20	20	30	Jan.	*76 2f	195		
Mechanica'(Bklyn)	50	150,000 200,000	171,597	110	119	10 10	10	Jan.	76.10 75.5	170		
Merchants'	50	200,000	65,508 181,275 25,865	5 20	7 4	17	20				200	
Metropolitan	50	200,000	25,865	90	4	10	10	Jan.	75.15	160	75 170	
Montank (B'klyn).	50	200,000	132,077 275,859	25	20	20 20	20 20	Jan.	75.15	197	110	
Montauk (B'Klyn). Narsau (B'Klyn). National. N. Y. Equitable. New York Fire. N. Y. & Yonkers. Niagara. North Elver. Pacific.	3714	200,000	275,859	5	20	110	112	Jan.	76.18 76.18 76.18 76.18 76.18 76.10 76.10 76.10 76.10 76.10	120	io	
N. Y. Equitable	100	210,000	883,082 214,011	20	18	20 20	20	Aug	75.10	170	175	
N. Y. & Yonkers	100	200,000	35,536 457,298			10	10	Jan.	. 765	i15	1117	
Niagara	50 25	500,000 350,000	457,298 187,034	·ó	10	10 12	10	Oct.	73. 6	115	1	
	25	200,000	396,655 175,229 225,587	20	20	SU	13	Jab	. 10.17	1 ::::	560	
Park	100	200,000	175,229	14	18	20 20	20	Jen.	76.10	170	210	
People's	50	150,000 150,000	741,040	12	14	18	120	Jan.	73.10	160		
People's Phenix (R'klvn) Produce Exchange	50	1,000,000	785.689	10	10	10	15	Jan.	, 76,10 , 76,19 , 76,.5	156	160	
Relief	50	200,000	21. 04 71,825	10	5	10	10	Jan.	76.5 76.5 76.5 76.5	97	110	
Republic	100	900,000	85,943		97	11	10	JAN.	, 765	95	100	
Resolute	100	1 900 000	83,680 23,975			10	10	.13B	76 5	110	90	
ltutgera'	25 100	200,000	23,975 225,958 1 6,816 49,945	50	20	20	20	Feb.	, "6. 5 , "6. 6 , "6. 15 , '6. 15 , '6. 15 , '6. 5, 6	190	130	
Safeguard	100	200,000	1 6,816	io	ň 10	19	1214	Jan.	10.17	123		
rrodace Exenange Relefe	50	200,000		1518	6	15	11 6	JAD.	6.5.6 74.7 k	יין יין	1:20	
Star	100	200,000		10	5	10	12%	Jan. Aug	74.7 K	120		
Star Sterling Stnyverant	25	200,000	94,153 176,0 5 189,419	17	13	16	20		7"R 10	1		
Tradeanien's	· Z:3	1 DOLL CHILD	180,419		10	10	20 15	Jan.	76.1	175 160		
United States Westchester	10		180, 186	114	14	14 10 12	10	Feb.	716.10	100		
Whilamahurg Cily.	50	"50 (140	974,106	110	110	112	20	Jaa.	. "16.10	190	1,,,,,,	

<sup>\*</sup> Over all liabilities, including re-leaurance, capital and profit acrip.

#### City Securities.

[Quotations by DANIEL A. MORAN, Broker, 40 Wall Street.]

		INTEREST.		Ризак		
	Rate.	Months Payable.	Bondadue.	Bid.	Ask.	
New York:						
Water stock 1841-68.	5	Feb., May Aug.& Nov.	1877-80	96	97	
do1854-57. Crotan water stock1845-51.	6 5	do do	1857-59 1890	101	102	
do do1852-60.	5	do do	1883-90	102 14	105	
Croton Aqued'et stock, 1865.	6	do do	1881-1911	1025	105	
do pipes and maina	7	May & November.	1884-1900	:09	114	
do reservoir hands	6	Feb., May Aug.& Nov.	1907-11	1021/4	105 97	
Central Park bonds1853-57.	5	do do	1877-98 1877-95	100	105	
do do1853-65. Dock bonds1870.	7	May & November.	1901	114	115	
do1153.	6		1905	10234	103	
Floating deht stock 1860.	6	Feb., May, Aug.& Nov.	1878	1013		
Market atock1865-68.	7	5lay & November.	189*-97	1:3	113	
Soldiers' aid fund1863.	1	da de	1875	10236	103	
Improvement stock 1869	6 7	do do	1899 1879-90	10579	114	
do to1869. Consolidated bondsvar.	6 g.	do do	1903	114	115	
Street imp. stock'var.	5	da do	1898	1123		
do dovar.	7	do do	1979_82	1(4)	148	
New Consolidated	5 g.	*** ******	1596	1.3	114	
Westchester County	7	******	1891	106	107	
Water loan	6	January & July.	1877	95	99	
do long.	-	Juniary & only.	1895	96	97	
do1969-71		January & July.	1899-1902	194	105	
Sewerage bonds 1866-69.	7	do do	1876-79	100	101	
Assessment bonds1870-71.	7	Jan., May, July & Nov.	1976-91	100	105	
Improvement bonda		January and July	1905 1876-1900	102	10354	
Bergen bonds1868-69,	7	January and July.	1919-1900	204	10075	
Brooklyn-[Quotations by N.	T.	BEERS, Jr., Broker, 23;	Walt st.l			
Local Improvement-				*	101	
City bonds	7	January & July,	1876-80	10530	104	
do	7	do do	1881-95 1915-71	113	115	
Park bonds	7	do do	1908	1145	117%	
Bridge bonda	7	do do	1915	113	115	
Water loan.	5	no do	1902-1905	1141/2	16534	
City bonds	5	do do	1881-95	105	174	
Kings Co. bonda	7	May & November.	1880-83 1880	105	1151	
do do	6	go go	1300	11.178	11.78	
*All Brooklyn bands flat.						
		•				

This ceiums blows last dividend or ctocks, also date of maturity of bonds.

6 769 91 \$137,430 00

### Investments

#### STATE, CITY AND CORPORATION FINANCES.

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

#### ANNUAL REPORTS.

#### Philadelphia & Erie.

(For the year ending December 31, 1875.)

The annual report has the following:

- GROSS EARNINGS.	GROSS EXPENSES.					
Freight \$2,698,559 83	Conducting transport'n. \$671,024 50					
Passenger 459,176 61	Motive power 654,690 76					
Express	Maintenance of cars 177,971 48					
Maila	Maintenance of road 724,796 94					
Miacellaneona 137,375 96						
63 DOE DOG 04	<b>\$2,228,483 68</b>					
\$3,865,897 21	Not complage #1 +92 412 40					

The sources of revenue in 1875, compared with those of 1874, were as follows:

Freighta	Increase.	Decrease. \$74,253 42
Passengera		68,734 07
Lay bleag		402 00
ATLOUID COOK CONTRACTOR CONTRACTO		8,556 72
Miscellaneous	\$10,924 17	

The expenses in 1875 were \$209,649 less than in 1874.

The expenses in 1875 were \$209,649 less than in 1874. The whole number of passengers carried in 1874 was 680,163, and in 1875, 612,402. The number of tons of freight moved, excluding fuel and other materials for the company's use, was 2,396,434, against 2,243,170 tons in 1874. Increase in tonnage in 1875 over 1874, 153,264 tons, or about 6 per cent. The setual cost of working the road in 1875 was 66 2-10 per cent. of the receipts, against 69,52 per cent, in 1874, showing a decrease of about 3 3-10 per cent. Passengers carried one mile in 1875, 15,117,810: in 1874, 17,148,330. Tons of freight moved one mile in 1875, 311,919,109: in 1874, 294,466,833.

The funded deht was increased during the past year by the

The funded debt was increased during the past year by the issue of 1,428 bonds, \$1,000 each, consolidated mortgage loan; the purposes for which said bonds were issued being as follows:

On the 12th of February, 1875, a communication was received from the President of the Penosylvania Railway, inclosing an account against the Philadelphia & Erie Railway for interest due and charged upon the books of the Pennsylvania Railroad Company, for the use of equipment, machinery, &c., for the years 1870, 1871, 1872, 1873 and 1874. Total amount, with interest, \$1,337,938 57.

At the first meeting of the board of directors, subsequent to its At the first meeting of the board of directors, sabsequent to its reception, a committee was appointed to confer with the lessee, with the view of settlement. After numerous interviews and conferences with a committee appointed by the board of the Pennsylvania Railway, the matter was settled by the Pennsylvania Railway accepting the Allegheny Valley Railroad income bonds (not indorsed), held at that time by this company, for amount of claim, at their par value, as a full discharge of the account.

account.

It having been considered essential to the future welfare of the company to fund the floating debt, this matter was also taken up by the committee, resulting in a full actilement; the lessee accepting the Allegheny Valley Railroad income bonds (not indorsed) at 80 per centum of their face value, for the sum of \$315,200, the balance being paid in the bonds (consolidated mortage lean) of this company at 80 per centum of their face value. gage loan) of this company, at 80 per centum of their face value, making total settlement of the floating debt \$1,378,189 77, or total settlement of equipment, machinery, &c., and floating debt, \$2,716,128 34.

#### GENERAL BALANCE SHEET JAN. 1, 1876.

Cost of road to date	\$24,195,833	64
Equipment account for five years, and interest	1,337,939	57
Equipment account for 1875	182,797	29
Interest on funded debt	1.150.679	01
Discount on bonds of Phila. & Erie and Alleg'y Val. RR. Co's.	367,295	00
Ten per cent on traffic over Allegheny Valley Railroad	80,453	03
Second track, sidings, &c	23,604	03
Maintaining organization	8,000	00
		_
	\$27,296,600	
Deduct net earnings, 1875	1,137,413	56
	@3# 1#0 10T	01

Oil Creek & Allegheny River R. R. Co. bonda \$116,280 0	0	
Lewisburg Centre & Spruce Creek RR. Co. bonds		ļ
and stocks	1	- }
Cash items		88
	\$26,408,629 8	89
Cr.		- 1
Common stock	. \$8,048,700 ( 2,400,000 (	
f ven per cent bonds, due 1877	. 1,000,000 (	00
Six per cent bonds, due 1881	. 5.000,000	0

8,680,000 00

Pennsylvania Railroad Co	28.385 78
	\$26,408,629 89

#### Huntingdon and Broad Top.

(For the year ending Dec. 31, 1875.)				
The report for the year ending Dec. 31, 1875, has the following:				
Coal				
Merchandiec 59,156 25				
Ore				
Limestone. 4,259 27 Passengers. 28,739 43				
United States mail				
Adams express 1,200 (0 Miscellaneeus 1,161 03				
S322,529 66 157,349 54				
Earnings over expenses for the year 1875				
The following is a comparative statement with 1874:				
Year. Receipts. Expenses. Net Earn'gs.				
Year.         Recelpts.         Expenses.         Net Earn'gs.           1875.         \$322,829 66         \$157,349 54         \$165,490 12           1874.         294,720 68         181,201 31         100,519 34				
Showing an increase in 1875 of				
The expenses in 1875 were 49 per cent of the gross receipts; ie 1874 they were 64 69-100 per cent of the gross receipts.				
The results of the year's business are condensed as follows:				
Receipts over cost of working the road				
From which are to be deducted—				
Office, incidental expenses and fire insurance \$12,111 72 In creation current business and taxes 15,938 40— 28,050 12				
Balance of raceipts over expenses on the year's basiness \$137,430 00				
Disposed of as follows: Paid for interest on bonds and scrip of first and second mortgages,				
including premium on gold				
Paid for new bridges and new depots, charged to construction acc't 24,467 78 Paid for mine improvements and repairs to colliers' houses 5,249 00				
Paid floating debt				
Cash December 31, 1875 \$14,011 79				
Less on hand January 1, 1875				

The report states:

From the foregoing statements of income, it will be seen that the net earnings for the past year were usarly equal in amount to the interest on the entire bonded debt. In view of this fact, it becomes proper for your managers on their own behalf, as well as on behalf of the trustees, to make some statement as to when a resumption of the payment of interest on the third mortgage bonds may be expected and full possession of the road be restored to your hands. \* \* \* They consider it advisable only to say, at virgent that as soon as a time as perfect decided on to comto your hands. " " They consider it advisable only to say, at present, that as soon as a time can be safely decided on to commence the payment of interest in full, it will be done, and it is confidently believed such a period is close at hand. A certain coupon will then be designated on which to begin regular payments, and all the overdne coupons up to that one will be funded, as contemplated in the plan orginally proposed.

#### Cleveland & Pittsburgh.

(For thirteen months ending December 31, 1875.)

The annual report has the following: The lessee's account for betterments for the year 1874, allowed and brought into account since last report, is as follows:

New freight offices, Pittsburgh complete).
Increase of aidings at various points—2, 232 feet.
Lot purchased at Bellaire for new eogine house
Telegraph line—one new and additional wire and appurtenances
between Cleveland & Pittsburgh.
Personal property—four new and additional cranes upon coal platforms at Cleveland shops.
Equipment—two caboose cars. 3,500 00 5,356 70 ..... \$52,971 80 ....

Expenditures during the current year by the lessee on this account are less than \$20,000 for steel rails only.

The lessee reports the business of the road, as per require-

ments of the lease, for the thirteen months ending Dec. 31, as follows:

Gross earnings.  Pittaburgh Ft. Wayns & Chicago RR. Co., consolidated earninga Other sources	88,254	21
Total	\$3,145,247	35
Operating expenses	52,971	85
Total These figures show a surplus earned over all classes of \$172,385,38		

#### Western Penusyivania Raiiroad.

(For the year ending Dec. 31, 1875.)

	The annual report has the foll	lowing:
	EARNINGS.	EXPENSES.
	From freights \$406,301 65	
Ł	From passengers 295,287 43	
ı	From express 2,449 68	
ı		Maintenance of cara 54,634 51
ı	From renta 7,748 13	Maintenance of way 175,465 29
Į,	Total earninga	Total expanses\$144,930 99
R	Net earnings for the year 1875	182,059 22
E	Net earnings for the year 1874	240,380 46
	B	Ann 024 04
L.	Decreasc	\$58 821 21
ı,	rotal operating receipta	182,059 22
E	Receipts from other sources	915 25
-	Metal not receipts deploy the week	2102 001 47
	Tetal net receipts during the year	\$183,004 47

Totel expenses chargeable against income	16.126	2
Total expenditures other than operating\$7 Showing a deficiency in 1875 of	26,406	75

The President, Mr. Strickland Knesss, says in his report: From the above statement it will be seen that the net receipts for the past year show a deficiency in meeting the interest on the bonded past year show a deficiency in meeting the interest on the bonded debt, and expenditures properly chargeable against the income of the current year, of \$33,121 76, while there have been also expended for betterments, \$7,280 56, showing a total deficiency in receipts of 1875 of \$46,462 32.

The bonded debt of the company, at the present time, amounts to \$3,000,000, \$1,800,000 of which bears an interest of 6 per cent, and \$1,200,000 7 per cent, giving a total interest account to meet coupons of \$192,000 per annam, or about \$9,000 in excess of the net receipts of the year 1875.

As the balance of cash on hand as represented in the last annual report of the treasurer, viz., \$48,344 73, may give a false impression as to the operations of the road, we would state that this balance was of December 31, 1875, while the coupons of bonds secured by the \$1.000,000 mortgage placed on the Pittsburg branch fell due on the lat of January, 1876.

At the last annual meeting of your company your Board of

At the last annual meeting of your company your Board of Directors were authorized to make provisions for liquidating the bonded debt, by creating a sinking fund for its extinguishment; but the business during the year soon gave evidence that all the earnings that could be realized would be insufficient to meet the current expenses and the interest on the bonded debt, and therefore no action in the matter has thus far been taken, and, owing to the almost entire absorption of the balance in hands of the treasurer, at the last closing of our accounts, to meet the payments of 1875, we shall, unless the business of your line shows for 1876 better results than those of the past year, be compelled to ask for further loans to meet our necessities as they shall occur.

#### Western Maryland.

(Report for the year ending September 30, 1875.)

The following is a statement of operations for the year ending

September 30, 1875:	
From passengers. \$139,864 From freight and express. 180,510 From milk and marketing. 16,208 From maile. 16,167 From miscellaneous cources. 955	\$102,356 29,453 46,813 15,796
Total	<b>\$</b> 194,420
Increase from passeugers	8,836 8t 5,463 09 1,875 93 199 60
Total increase of earnings.	50 43
The expenses, as compared with 1874, show a decrea	ase of

From the above it will be seen that, while the earnings increased \$15,925 80, the expenses decreased \$22 36, making a net increase in revenue of \$15,948 16 over 1874

As compared with 1873, there is an increase in revenue of \$75,333 76, and a decrease in expenses of \$8,033 29, making a net increase of \$83,387 6x

net increase of \$83,387 05.
Instead of making a spasmodic and premature attempt at paying

Instead of making a spasmodic and premature attempt at paying interest, with the certainty of being compelled to stop after one or two efforts, with the road in a worn-out and crippled condition, it has been the policy of the company to place it in a safe and satisfactory condition, with every reasonable auxiliary that was calculated to attract business and tend to the prosperity of the section it was serving, believing that the payment of interest, then judicionely begun, could be proceeded with uninterruptedly. While we would not recommend to the 'ity of Baltimore a further outlay of capital on the road, yet the material interests and prosperity of the city are so intimately alied with and dependent upon the vast mineral and other fruitful regions, that could be served with much economy of time and expense by the extended Western Maryland Railroad, we think every citizen should fully understand and appreciate the important bearings of an auxiliary so necessary to the full erjoyment by the city of its great geographical advantages. It is therefore hoped that, by a willingness on the part of the city to dispose of its interest on favorable terms, some of the numerous inquiring capitalists may be induced to take the matter up, with a satisfactory guarantee of an early prosecution and completion of the road to Johnstown.

GENERAL BALANCE SHEET, SEPT. 30, 1875.

GENERAL	BALANCE 6	SHEET, SEPT. 30, 1875.		
/)r.		Cr.		
Cost of old road and ap-		First Mortgage, unen-		
purtenances	\$2,404,398 18	dorsed	\$400,000	00
Cout of new road and ap-	.,,	First Mortgage, endorsed	\$400,000	UU
purtenances, paid out		by City of Baltimore.	000 000	00
of construction fund.	1.875.000.00	Second Preferred Mort-	200,000	W
Cost of new road and ap-	240104000 00	1 pecond Tieletted Mott-	600 000	
partenances, paid out		gage	600,000	60
of revenue of old read	5,483 25	Second Mortgage, en-		
Construction and 'equip-	0,100 40			
ment	57.238 92	timore	300,000	00
Greeawood Fark.				
Lovs on sale of Second	0,000 41	dorsed by Washington		
Preferred Bonds	48.500 00	Co., Md	300,000	00
Sinking Fund Second	90.000 00			
Mortgage, endorsed by		by City of Baltimore	875,000	00
City City	00 000 00	Fourth Mortgage City		
Unlou Railroad Co	30,000 00		1,000,000	00
Sandry todividual in-	2,500 00	Duis Dayable	13,492	93
debtedness individual In-		General revenue	97,722	40
debtedness	2,846 07	Stock subscriptions	68:,632	
Material on hand.	1,652 91	Snadry suspended debts.	3,602	
Balance	36,911 18		3,004	-
(Potent				-
Total	\$4,473,450 78	Totai	£4.478.450	78
			61 - 1 - 3 2 0 0	

### Utlea & Black River Railroad.

(For the year ending Sept. 30, 1875.)

The annual report has the following : The Black River & Morristown Rallroad, on the 24th of Novem-

The Black River & Morristown Railroad, on the 24th of November, 1875, was brought into use to Morristown, the terminus, which is just opposite Brockville, Canada. In November, 1874, under a lease made by and between this company and the Carthage Watertown & Sacketts Harbor Railroad Company, we took possession of twelve miles of their road, extending from Watertown to Sacketts Harbor, on Lake Ontario.

When the Carthage Watertown & Sacketts Harbor Railroad was completed to Watertown, it was leased to this company for 40 per cent of its gross earnings, with a proviso that when completed to Sacketts Harbor this company should run the whole road, paying therefor 37½ per cent of the gross earnings, monthly. The road was bonded for \$300,000, interest at 7 per cent, which they were bound in the lease to pay. Failing at any time to do it, left it optional with us to take up the coupons or not. We have been compelled to take up these coupons, which, during the have been compelled to take up these coupons, which, during the last current year, amounted to \$21,000; their percentage of gross earnings was \$19,088 34—leaving a balance for the year of \$1,911 66. At the close of the year the balance due from them was \$5,298 68-100.

The carnings for freight for 1875 wers	\$263,095 261,706	84 80
Increase The receipts for passangers for current year were. previous		
Increase. The receipts from various other sources, viz.: Mails, express, rents and interest, for current year, were. For preceding year.	@ 9Q 59Q	0.1
Increase	QK 9.10	49

The following table will show the receipts, expenses of operating, dividends paid, and percentage of expenses on gross earnings, for the last five years, vlz., 1871 to 1875, inclusive:

***	Receipts from	Expenses for	Dividends		
Dates.	all aources.	operating.	pald.		
Year ending Saptember 20, 1871	\$253,005 94	\$148,551 25	\$102,541 54		
1872		214,404 90	51,801 00		
1874		199,993 55	105,645 00		
1874	485,450 89	240,865 02	166,122 00		
1875		251,660 82	106,149 00		
The extension of the road from	Redwood to Mor	rristown makes	a line from		
The extension of the road from Redwood to Morristown makes a line from Utica to Morristown in length					
From Theresa Junction to Clayton the road is 15 87-100					
From Carthaga to Sacketts Harbor 29 59-100 "					
			30 100		
Malelman total - c					

The leased lines we hold and operate at present are bonded as

	200,000 300,000 500,000
Total	

of these bonds, \$129,000 of the Clayton & Theresa Railroad, and \$80,000 of the Black River & Morristown, are now owned and held by this company. But assuming all to be outstanding, it will be seen that the 83 miles of leased roads cost this company the payment of interest, at seven per cent, on \$1,000,000, or interest on about \$12,000 per mile.

#### United States Rolling Stock Co.

(For the Year Ending December 31, 1875.

(For the Year Ending December 31, 1070.

The report says:

The gradual improvement which has been in progress in the railroad business of this country during the last six months, enables me to present to you also a somewhat more satisfactory result of the last year's business of your company. This result is still far from being what you are entitled to expect under ordinary circumstances, but it is a great improvement upon the showing of the previous year. A large part of your stock has stood idle, and a large part of that which has been employed has been let at very low rates of rental. Hence the income of the year appears small as compared with the nominal income of last year. But a far larger part of it has been promptly collected, especially during the latter part of the year, and repairs have been made by lessees in a far more satisfactory manner. Even now many repairs have had to be made at the expense of the company, which are properly had to be made at the expense of the company, which are properly chargeable to the lessees, but the stock has been kept up to a higher standard of repairs, and with improved storage and working facilities, I hope to reduce our own expenses for repairs

The income account of the year is given in detail below. It shows a not income for the year of \$353,577 64, out of which it is recommended that a dividend of 3 per cent., or twelve shillings per share, be paid, whenever you decide to order the same. The funds for the purpose are, and have for some time past been, on deposit with the London and County Bank in London. After payment of the dividend there will remain \$185,577 64 to be carried to reserve account.

It will be seen that the number of locomotives, passenger coaches and luggage vans employed has alightly diminished, but that the number of freight cars nuder lease has increased 665.

Many of the leases in force at the close of 1874 expired during the present year. Owing to the severe competition among the leading railways, rates of freight were unprecedentedly low, and the earnings of the lines greatly reduced. Hence, most of our renewals and new leases were made at lower rates than those

previously existing,
Of the 3,483 freight cars lessed, 937 have run on mileage, and
their earnings have not exceeded \$45 per annum each, or about

equal to only four months' service. 250 have been in use less

of the 40 passenger cars leased, 25 have averaged only four months of service.

Of the 54 locomotives, 22 have averaged only six months of

Under these circumstances, the earnings of the ontire stock, employed and ldle, have only averaged:

which rates are extremely low.

IIad all the idle stock been in use at the same rates as that under lease, the income for the year would have been \$150,000 larger. Had all the stock been leased at fized rates equal to those now current, the broome of the year would have been increased by nearly \$300,000.

by nearly \$300,000.

THE ATLANTIC AND GREAT WESTERN.

This company and the Eric company owe us jointly or severally a very large sum, represented upon our books by a balance due us for rental of \$1,048,436 50, or over £200,000. The amount we claim from them in the legal proceedings now pending, as justly due us, exceeds \$1,700,000, or £340,000. For this sum of money we claim to have a prior lien upon all the property of the company in advance of all the mortgages. Our claim is contested by the company, and those who have heretofore claimed to represent the English bondholders have made light of our pretensions to priority. The justice and legality of our claim will speedily be tested in the courts of Ohio, where, after numerous dilatory motions, the case will come to trial at an early day. Meanwhile, wiser counsels seem likely to prevail also among those who are endeavoring to reorganize the company on behalf of the English bondholders, and offers have been made to me on their behalf bondholders, and offers have been made to me on their behalf since my return to America, involving the recognition of our priority over the existing mortgages for a portion of our claim. But the amount offered was not sufficient to justify the entering into definite negotiations with a view to its acceptance or rejection. rejection.

THE RESERVE.

Pending the settlement of the company's claims against the Atlantic & Great Western Railroad Company and Messrs. Bischoffsheim & Goldschmidt, I have deemed it prudent to transfer

choffsheim & Goldschmidt, I have deemed it prudent to transfer the entire balance standing to the credit of Income Account, at the close of 1874, to Reserve Account. This account, therefore, now appears with a balance of \$1,358,950 66.

If, out of the net income for 1875, \$353,577 64, the proposed dividend of 12s. per share is paid, amounting to \$170,000, there will be a further sum of \$183,577 64 to be carried to Reserve Account for this year, swelling the balance to the credit of Reserve to \$1,542,528 30. It is not unnatural that shareholders should ask what this represents.

should ask what this represents.

It represents:	•	
Construction in excess of capital	\$18,955 71	
Current balances due from lessees, exclusive of A. & G. W. & Eric.	98,977 11	н
Cash and cash assets		
Less dividend proposed	937 132 18	ą į
Buildings and materials	21 5/3 01	
Insurance paid in advance	9 080 69	
Tuentance part in advance	0,020 00	41
III	@300 COO 6	П
Together.	\$000,085 O	. 1
Less due for supplies, etc	32.024 41	

.....\$358.664 23 cf actual unquestioned cash value standing to the credit of the reserve. If the contested accounts against the Atlantic & Great Western Railroad Company and Mesers. Bischoffsheim & Goldschmidt, standing on our books for \$1,182,344 70, but in reslity amounting to much larger sums, should net the company only 10s. in the pound (and a sum nearly equal to this has already been offered in settlement), the above amount would be increased by \$591,172 35, making a net valuation of the reserve of \$981,861, or twenty per cent upon the entire capital.

or twenty per cent, upon the entire capital.	
INCOME ACCOUNT, 1875.	
. Charges Against Income.	
Repairs not paid by lessees—	A4 010 40
To locomotives	
To passenger cars	5,050 33 4,763 91
To box cars.	2,307 00
To gendola cars	1,350 01
To oil-tank cars	1,284 96
To stock cars	1,438 36
To baggage cars	
	-
	\$21,666 02
Freight account	5,949 81
Freight secount	5,662 54
Taxes not paid by lessees	2,456 32
Insurance not paid by lesscos	2,572 61
Genera' expenses	95,222 43
Net income	353,577 64
	\$452,107 37
Income Derived from	\$204,101 BI
Rental Mileaga	. \$429,957 50
Milosga	44,263 97
Interest	12,860 90
Interest. Profit and loss, amount recovered.	14,000 90
Interestantial	25 00
Profit and less, amount recovered	14,000 90
Profit and less, amount recovered.  BALANCE SHEET, DEC: 31, 1875.	\$187,107 87
Profit and less, smount recovered	\$187,107 87
Profit and less, amount recovered.  BALANCE SHEET, DEC 31, 1875.  Liabilities.  Construction—Total cost (capital account, sha	\$187,107 87
Profit and less, smount recovered.  BALANCE SHEET, DEC: 31, 1875.  Assets.  Construction—Total cost of 81008.  \$5.013.955.71 issue.	\$187,107 87
Profit and loss, amount recovered.  EALANCE SHEET, DEC. 31, 1815.  Assets.  Construction—Total cost of stocs\$5,013,955 71  Balances due from lessees 1,147,413 61  Reserve, 1873 and 1874	25 00 \$187,107 87 \$5,000,000 00 \$1,358,950 66
Profit and less, smount recovered.  BALANCE SHEET, DEC 31, 1875.  Liabilities.  Construction—Total cost   Capital scount, sba of slocs	\$187,107 87 \$187,107 87 .\$5,000,000 00 .\$5,000,000 66
Profit and less, smount recovered.  BALANCE SHRET, DEC. 31, 1875.  Assets.  Construction—Total cost of stock	\$187,107 87 \$187,107 87 1.\$5,000,000 00 1.358,950 66
Profit and less, amount recovered.  BALANCE SHRET, DEC. 31, 1815.  Assets.  Construction—Total cost of stock	\$187,107 87 \$187,107 87 1.\$5,000,000 00 1.358,950 66
Profit and less, amount recovered.  BALANCE SHRET, DEC: 31, 1875.  Assets.  Construction—Total cost of stock	\$187,107 87 \$187,107 87 ***  **  **  **  **  **  **  **  **
Profit and less, amount recovered.  BALANCE SHEET, DEC. 31, 1875.  Assets.  Construction—Total cost of stock\$5,013,955 71  Balances due from lessees 1,147,413 61 Cesh and cash assetls407,132 18 Buildings and materials31,543 01 Sundry debtors	\$187,107 87 \$187,107 87 \$187,107 87 \$185,000,000 00 \$1,358,950 66 \$1,358,950 66

Total................\$6,744,552 71

#### Marietta & Cincinnati Railroad.

(For the year ending Dec. 31, 1875).

(20,000)		
At the annual meeting of the stoo	ckholders, Pre	sident King
presented his annual report, from which	ch we take the	o following:
1873.		
Earnings \$2,126,874	73 \$2,094,510 64	\$1,662,015 29
Machinery \$653,281	13 \$565,801 00	\$433,162 31
Road	01 468,876 51	394,069 93
Transfer 411,144		337,359 91 22,016 11
Mileage		24,916 06
General expenses		78,966 18
* m-1-1	71 \$1,571,359 89	\$1,290,590 50
Total\$1,694,335 Karnings more than expenses 432,539		371,421 79
Working expenses equal 79.66 per c		77.65 per e't.

Total.

Ramings more than expenses. 43,233 91 523,170.75 57 371,421 79

Working expenses equal. 79.66 per ct. 75 per cent. as compared with 1874, and of 14 per cent. as compared with 1874, and of 14 per cent. as compared with 1874, and of 14 per cent. as compared with 1873. There was a decrease in the number of through passengers of 3,257, and in revenue of \$22,335 04. An increase in the number of local passengers of 80,968, and a decrease in revenue of \$14,731 12. The increase in the number of passengers is principally between Cincinnati and suburban stations. The total number of passengers, through and local, carried during the year was 684,469, an increase in number of 76,966, and a decrease in revenue of \$40,247 02, as compared with 1874.

"The revenue from freight was \$1,029,941 93. There was a decrease of 108,038 tons of through freight transported, and a decrease in revenue thereon of \$235,983 79."

The tollowing were unanimously elected as directors for the ensuing year, viz.: John King, Jr., Thomas Whitridge, Robert Garratt, J. Donnell Smith, Wu. F. Burns, of Baltimore; W. W. Scarborough, James D. Lehmer, R. M. Bishop, George Hoadly, of Cincinnati; W. T. McClintock, William Waddle, of Chillicothe; J. N. Camden, of Parkersburg; W. B. Loomis, of Marietta. Immediately after the adjournment of the stockholders' meeting, the new board of directors organized by the re election of John King for President, and all the present officers of the company were re elected, as follows: W. P. McClintock, Treasurer; Charles F. Low, Secretary and Auditor; W. E. Jones, Cashier and Registrar. 

Registrar.

#### GENERAL INVESTMENT NEWS.

Alabama State Debt.—A despatch from Montgomery, Ala., Feb. 23, says: "A bill has passed both Houses of the Legislature ratifying the settlement of the State debt made by the commissioners. All State bonds except those in aid of railroads are to be taken up and new ones issued. The bondholders of the Alabama & Chattanooga Railroad are to surrender the bonds issued by the State in aid of the road, and those endersed by the State, and take the road, franchises and lands, and receive in addition one million of bouds. The remainder of railroad bond matters is yet upadiusted. unadjusted.

Anglo-American Telegraph Company (Limited).—The half-yearly meeting was held recently in London. The report showed that the total receipts from July 1 to December 31, 1875, including a balance of £63,066, carried over from the last account, amount 10 £331,318. The total expenses of the half year amount to £43,842. The Directors, before declaring the not prefix set amount to £331,318. The total expenses of the half year amount to £42,842. The Directors, before declaring the net profits, set apart the aum of £50,000 to a renewal fund, leaving a balance of £238,472. After a total distribution for the year of 5 per cent, there remains a balance of £63,472 (including £32,471 surplus cable) to be carried forward to next account. The decrease in the traffic receipts for the last six months in 1875, as compared with the corresponding period in 1874, amounting to £33,405, has been caused by competition and the reductions of tariff which came into force on May 1, September 15, and November 6, respectively, the result of which was a failing off, as compared with the corresponding periods in 1874, of £643 per day at the 2s. rate, of £1,212 per day at the 1s. rate, and of £485 per day at the 3s. rate. At the last meeting the directors passed a resolution dividing the capital stock of the company into two classes, to be called recapital stock of the company into two classes, to be called respectively preferred ordinary stock and deferred ordinary stock so that as between the two classes the preferred ordinary stock shall bear a fixed maximum dividend of 6 per cent, for each year in priority to all dividends for that year on the deferred ordinary

Chicago Burlington & Quincy .- The following abstract is

chicago Burlington & Quincy.—The following abstract is telegraphed from Chicago:

The Chicago, Burlington & Quincy R. R. Co., on Wednesday, elected the following directors for the ensuing year: John W. Brooks, Charles J. Paine, and T. Jefferson Coolidge, of Boston John Q. A. Griswold, of Newpert, R. I.; William J. Rotch, of New Bedford, Mass.; Peter Geddes, J. M. Walker, and Robert Harris, of Chicago; Charles E. Perkins, of Burlington, Iowa.

C. S. Cotton, of Galesburg, Ill., a director for the past twenty four years, retired on account of ill health. The annual report shows the following: Esrnings from freight, \$8,500,000; from passengers, \$2,600,000; miscellaneous, \$500,000; interest and exchange, \$53,000. Expenses, \$6,400,000; net earnings, \$5,300,000; interest and exchange, \$53,000. Expenses, \$6,400,000; net earnings, \$5,300,000. Tuking from this amount the dividends, reots, &c., there are left as the surplus earnings for the year, over every current liability and the sinking fund, \$415,000, to which add the surplus at the commencement of the year, \$4,000,000, and the amount credited to the sinking fund taken from the earnings, \$1,360,000; these added to the income credits make the amount of surplus earnings \$5,700,000. In 1874 the operating expenses were 55.99 per cent., including taxes: in 1875 they were 54.53. The capital stock has been increased by one share issued for fractional parts cousolidated, and by 52,011 shares issued in exchange for Burlington & Missouri River Railroad stock.

Cincliniate City Bonds.—Columbus, Ohio, Feb. 24.—In the House to-day the Senate bill to authorize the issue of \$6,000,000 of bonds to complete the Cincinnati Southern Railroad was passed, after being amended by providing that the question of issuing the bonds shall first be submitted to a vote of the people, within thirty days from the passage of the bill. The Senate concurred in the amendment.

curred in the amendment.

Connecticut Central.—The company lately offered an issue of \$400,000 first mortgage 7 per cent. bonds due 1895, with interest payable April and October in New York, at 90 and interest. This issue is at the rate of less than \$20,000 per mile, and the rental which the Connecticut Valley Company has agreed to pay more than cavers the interest. The strength of the bonds depends chiefly on the strength of the lessee corporation.

Delaware & Bound Brook.—The track is all laid from the junction with the New Jersey Central near Bound Brook, N. J., southwest to Hopewell, sixteen miles. The work of surfacing and ballasting is in progress. The laying of the rails from Hopewell to the Delaware will be slightly delayed by some unfinished work at Moore's Mill, but will be completed next month, unless some unforeseen accident prevents. From a statement to the Philadelphia Stock Exchange, it appears that the capital stock authorized is \$1,500,000; issued, \$1,000,000. A first mortgage for \$1,500,000 has been executed, under which \$1,000,000 of bonds have been issued. The issue of the whole \$3,000,000 of stock and bonds will make the capital account \$111,000 per mile.

Detroit and Milwaukee.—C. C. Trowbridge, Receiver of the Detroit and Milwaukee Railroad Company, has prepared a brief statement showing the receipts and expenses of the road, exclusive of the Lake Huron proportion, for 1875. The following is a comparative statement for the years 1874 and 1875:

Receipts.	1875.	1874.
Passengers	\$371,500 04	\$448,625 66
Freights and live stock.	478,313 71	641,938 71
Mails and sundries	38,815 78	4,647 30
	\$888,634 53	\$1,132,211 67
Renta	14,012 16	18,995 03
Total	\$902,646 69	\$1,151,206 70
Expenses.	1875.	1874.
Maintaining and renewal of way	\$251,620 35	\$248,785 68
Locomotive power	208,514 36	213,969 56
Passenger and freight-car repairs	101,112 80	135,583 03
Freight tran-it expenses	90,076 37 129,910 71	110,049 26 156,843 05
General charges	27,9:9 18	86,88t 22
	-1,000 10	00,001 80
Total working expenses	\$912,223 77	\$912,111 80
Taxes and insurance	56,237 51	42,360 45
Minute	0000 101 20	
Total revenue expenditure.	\$868,461 29	\$934,472 25
Nat revenue	34,185 41	206,734 45
Total	\$902,613 69	\$1,151,206 70

ers can expect."

ers can expect."

— According to a statement signed by Messrs. Joy, Chandler and Buhl, the gross earnings of the line in 1867 were \$1,761,308, and working expenses with taxes \$992,518, leaving then a large surplus, but since 1867 the traffic has gradually decreased and the expenditure remained stationary, or even increased. In 1878 the gross earnings were \$1,204,877, and the expenses \$1,227,603, so that in that year the expenses even exceeded the receipts. A somewhat better state of things arose in the following year, although then the traffic did not fail to decrease. In 1874 it fell down to \$1,151,206, but the expenditure to \$944,472, leaving a small profit. In 1875 (two weeks estimated) the traffic further tunibled to \$890,000, and the expenditure to \$870,000, leaving a fractional margin as profit. fractional margin as profit.

Pouble Taxation.—The Supreme Court of California has just rendered a decision in the case of the people, etc., vs. Hibernia Savings and Loan Society, which declares the exemption of mortagages and other evidences of debt from taxation. The Constitution of California says that "all property in this State shall be taxed in proportion to its value," and the Political Code declares that evidences of debt and things in action are property. The Supreme Court, however, decides that, except in a certain sense, and that not the sense of the Constitution, this is not so. The opinions of the judges plainly declare that the taxation of an evidence of debt, the property which it stands for having itself been taxed, is double taxation, unequal and against the constitutional provision.

provision.

Hannihal & St. Joseph.—Sealed proposals for \$60,000 land bonds of the Haonibal & St. Joseph Railroad Company will be received up to noon of February 23, by the trustees.

Llability of Stockholders of National Banks.—In the United States District Court Judge Biatchford has rendered a decision in the case of Edwin L. Stanton, receiver of the First National Bank of Washington, D. C., against Catherine C. Wilkinson. The Tribune report says: Plaintiff was receiver of the bank, which suspended in September, 1873, and the defendant at that time held 100 shares of the bank stock, of the par value of \$10,000. On this sum an assessment of 60 per cent was laid to pay the debts of the bank. The defendant refused to pay this, and suit was brought to compel payment.

Among other grounds it was objected that the proper remedy of Anong other grounds it was objected that the proper remedy of the plaintiff was not by separate suits at law against individual stockholders, but by a suit at equity. Judge Blatchford held that each shareholder was liable to the extent of the amount of his stock at its par value. Proceedings were not to be taken by first stock at its par value. Proceedings were not to be taken by first ascertaining how much was necessary to be collected, and then apportioning that amount among the stockholders. The assessment was to be made by determining how much each stockholder must be liable for in a percentage on the par value of his stock. The suggestion that where there was an enforced contribution of too much from stockholders there was no provision for refunding it, was not a sound one. The criticism that the statute provides that "individual liability may be enforced only where it is necessary to pay the debts of a bank, and not for the purpose of paying liabilities of the bank," was pronounced unsound. The demorrer was overruled with costs, with leave to the defendant to asswer in twenty days, on payment of the costs.

Northern Pacific.—The bill to extend the time for the con-

Northern Pacific.—The bill to extend the time for the construction and completion of this railroad, which passed the United States Senate on the 10th inst., provides that "eight years' additional time is hereby granted to the Northern Pacific Railroad Company to construct and complete its main-line road, via the valley of the Columbia River, to its terminos on Puget Sound, and or its charter and the external resolutions of Court constructions of the construction valley of the Columbia River, to its terminus on Puget Sound, ander its charter, and the acts and resolutions of Congress relating thereto. That this extension is granted upon the express condition and understanding that where pre-emption and homestead claims were initiated or private entry and location were allowed upon lands embraced in the grant to said company, prior to the receipt of the order of withdrawal at the respective district land offices, the land embraced in such entry shall not be held as within the grant to said company, and shall be patented to the parties lawfully entering the same."

Pakin Lincoln & Beccatur — The decree of sale of the Pakin

Pekin Lincoln & Decatur.—The decree of sale of the Pekin Lincoln & Decatur Railroad was filed at Springfield, Ill., Feb. 19, and the sale will take place after due notice and publication.

Rutland.—It is reported that the directors of this company and those of the Central Vermont have agreed upon a compromise on the points at issue between the companies. The Rutland is to receive the back rent due by the Central Vermont, about \$250,000, and the present lease will be modified so that the earnings of the Rutland, the Vermont Central, and the Vermont & Canada will be pooled, each company to receive a fixed percentage of the earnings. The agreement, it is said, will be submitted to of the earnings. The agreement, it is said, will be submitted to of the earnings of the stockholders of both companies, to be held February 25.

St. Louis Iron Mountain & Southern.—The business of the road for the past year shows a gratifying growth in all its departments, including the local and through business. The largest development has been in the direction of Arkansas and Texas, development has been in the direction of Arkaneas and Texas, though there has been a general increase in the traffic northward, in the Southern states on the eastern side of the Mississippi Gross earnings from transportation for the year, \$3,802,941 36, Operating expenses, \$2,013,853 82. Net earnings, \$1,789,087 53. Proportion of expenses to earnings, 52.96 per cent. Increase of net earnings over previous year (1874), 45 per cent. Total number of passengers carried, 612,069. Average rate charged passengers are mile \$1 cents. gers per mile, 31 cents.

St. Paul & Pacific.—The transfer of the St. Paul & Pacific Railroad, main line and branch, from the control of the Hon. George L. Becker and associates to the Dutch bondholders, has taken place. Mr. John S. Barnes, of New York, will be President, and J. P. Farley, of Dubuque, General Manager. Mr. Farley is the receiver of the extension lines of the company.

Wabash & Eric Canal.-A despatch in the New York Times

TERRE HAUTE, Feb. 24.—The Wabash & Erle Canal, extending from the Ohio State line through the cities of Fort Wayne, Logansport and Lafayette, to Terre Haute and Evansville, was sold at public sale, the chief purchaser being the plaintiff, J. K. Gapen, who had brought an action to close up the trust for all concerned. This case, involving the State Debt act known as the Butler bill, has been appealed to the United States Supreme Court, with the intention of having the liability of the State to pay the canal stocks determined. The canal from Lafayette to the Ohio State line sold for \$85,500, the abandoned rortion for pay the canal stocks determined. The canal from Lafayette to the Ohio State line sold for \$85,500, the abandoned portion for \$11,860, and the lots, quarries and lands adjacent for \$3,930. The total amount of the saies so far is \$101,900. The saie will continue to-morrow.

Walkill Valley.—In the suit brought by the trustees to forc-close the first mortgage, the New York Supreme Court has ap-pointed James A. Jones receiver. The road has been in the hands of the second mortgage bondholders, who bought it last year under foreclosure of their mortgage.

West Jersey .- At the annual meeting in Camden, last week, the report showed a slight increase in gross and a large one in net earnings for last year. It was resolved to pass the usual semi-annual dividend and to use the money for the erection of the new depot at Cape May, and for the purchase of new rails to label from the Cape May. be laid from the Cape to Miliville.

—The bondholders of the New Orleans Mobile & Texas Railroad met at the office of Morton, Bliss & Co., on Saturday, and resolved to reorganize under the name of the New Orleans & Texas Railroad Company. They will meet next Friday to complete the organization and elect officers.

-The directors of the Macon & Brunswick Railroad, of Georgia, have definitely rejected the highest bid made at the late sale, and will again place the matter at the disposal of the State authorities,

### The Commercial Times.

#### COMMERCIAL EPITOME.

FRIDAY NIGHT, Feb. 25, 1876.

General trade has been dull the past week. The spring season, so far as it may be said to have opened, proves even more disappointing, as regards the volume of business, than last audisappointing as regards the volume of business, than last autumn. This is in part due to the existence of a strong inflation party in the popular branch of Congress, which prevents that return of confidence in value-4 which is essential to a revival of trade. The intervention of a close holiday, and the prevalence of cold, blustering weather have also contributed somewhat to the dulness that has prevailed; and the speculation in leading staples has been pretty uniform in favor of lower prices, especially in the past few days.

Pork has been much less active on the spot, and the specular

Pork has been much less active on the spot, and the speculation in futures quite slow, closing to-day at \$22 25@\$22 50 for mess on the spot, and \$22 25@\$22 55 for future delivery, March mess on the spot, and \$22 25@\$22 55 for future delivery, March to June. Lard has also been drooping latterly, and closed to-day at 13‡c. for prime Western steam on the spot, and 13‡c.@!3‡c. for future delivery, March to June. Bacon and cut meats have brought rather more money, but have not been active. Beef and beef hams have met with a good demand at full prices. Tallow has done hetter, selling very 'airly at 9‡c.@9‡c. for medium to choice. Butter has been firm for the better grades, but dull and drooping for the p orer qualities. Cheese is without essential chauge. Steariue is easier at 13‡c. for prime Western. The export movement in log products compares as follows, from the undermentioned places, from October 30 to February 19, 1875-6.

Pork. Lard. Bacon & Hame.

	Pork,	Lard,	Bacon & Hame,
From-	bbls.	lbs,	lha.
New York	63,121	42,312,335	84,453,343
Boaton	10,415	2,491,570	24,970,223
Portland	2,780	3,917,683	9,527,645
Montreal	331	1	740,309
Philadelphia	2,606	4.019.531	16,493,650
Bultimere	4,779	4.244.560	1,843,330
New Orleana	191	287,680	91,000
Total	84,253	57,273,359	133.018.517
Corresponding time 1874-5	71,012	71,012,807	117,915,182
ourselponania mana sor a	7 2 4 5 5 5		211301111011
Increase	13,241		20,103,365
Decrense	20,000	13,739,448	

	AIRUS.	DOYCH.	Dage.	mreiado.
Receipts past week	10,715	1,452	3,938	617
Salea past week		2,826	2,316	600
Stock Feb. 24, 1876	21,418	6,415	65,678	2,220
Stock Feb. 25, 1875	31,495	33,045	176,193	720

Kentucky tobacco has ruled firmer at 5@74c. for lugs and 8@18c. for leaf; the sales for the week embraced 500 linds., of which 400 were for export and 100 for consumption. Seed leaf has been

Rentucky tobacco has raled firmer at 5@74c, for lugs and 8@ 18c. for leaf; the sales for the week embraced 500 hlds, of which 400 were for export and 100 for consumption. Seed leaf has been in fair demand and about steady; the sales embrace; crop of 1873, 70 cases New York at 15c., 126 cases Wisconsin at 8c., 300 cases New Eugland at 8c.; crop of 1874, 150 cases do. at 8@9c., 34 cases Pennsylvania at 11c.; and crop of 1873 and 1874, 300 cases Ohio at 6½@8c.; also, 200 cases anndry kinds at 7@20c. Spanish tobacco has been in good demand and higher; sales were 1,000 cases Havana at 88c.@\$1 20.

Linseed oil has ruled a shade lower at 59@60c. Crude sperm has been in fair demand at steady prices. Other oils quiet sand nuchanged. Hides have been in moderate demand and quotations are wilhout essential change; dry Montevideo sold at 21c., gold, four months. Codfish in good demand and steady; sales, 1,500 quintuls at \$4.75 for Grand Bank and \$5.75 for Georges; other fish quiet and unchanged. Whiskev declined to \$1.10, and recovered to \$1.11, tax paid, but closed unsettled and dull. Clover seed has been quiet, but closes more active, with sales of Canadian and State at 13½@14c. per lb.

In occau freights there has been a somewhat better business as regards berth room, superinduced by some decline in late rates. Charter room at the close was steady and in slightly better request. Late engagements include: Grain to Liverpool, by steam, 7@74d.; provisions, 30@35s. per ton; grain, by sail, 6½d., and cotton ½d., compressed. Grain to London, by steam, 9d.; hops \$\frac{3}{2}d.; cheese, 40s. per ton.; grain, by sail, 8d.; do. to Hull, by steam, \$\frac{3}{2}d.; sugar, at 30s.; provisions, 35s. per ton. Grain to Cork, for orders, 6s. 9d.; refined petroleum to Bremen, 3s. 10½d.; naphtha to London, 5s.; do. to Stockholm, 5a. 6d. To-day there was only a small business, but no further changes took place. Grain to Liverpool, by steam, 7½d.; flour, by sail, 2s. 6d.; grain to London, by sail, 8d.; do. to Glasgow, by steam, 9d.; flour, by

#### COTTON.

FRIDAY, P. M., Feb. 25, 1876.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (February 25) the total receipts have reached 109,676 bales, against 110,576 bales last week, 118,582 bales the previous week, and 131,379 bales three weeks since, making the total receipts since the 1st of September, 1875, 3,404,927 bales, against 2,914,258 bales for the same period of 1874-5, showing an increase since Sept. 1, 1875, of 490,669 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-	1876.	1875.	1874.	1873.	1872.	1871.
New Orleana	53,425	26,481	32,872	55,673	37,513	62,780
Mobile	9,995	6,539	7,314	8,007	7,009	16,720
Charleston	4,320	6,732	15,999	} 5,511	4,754	7,065
Port Royal, &c	466 5,578		18,404	9,192	8,201	18,038
Galveston	8,475		10,471			
Indianola, &c	182		-,		3,640	9,591
Tenneasee, &c	14,237 217		6,903 490		6,018 956	7,902
Fiorida North Carolina	8,846		-		-	994 2,269
Norfolk	8,751		11,232		6,697	} 11,302
City Point, &c	684	427	453	121	611	} 11,00€
Total this week	109,676	78,075	107,331	165,528	77,037	136,661
A COMP BALLE WOOD,	100,010	10,010	100,001		11,001	100,001
Total since Sept. 1	3,404,927	2,914,258	3,050,966	2,715,815	2,166,957	2,787,780

he experts for the week ending this evening reach a total of 96,546 bales, of which 67,565 were to Great Britain, 14,257 to France, and 14,724 to rest of the Continent, while the stocks as made up this evening are new 853,076 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending	Ex	ported t	0	Total	Same	Stock.	
Feb. 25.	Great Britain.	France	Conti- nent.	thia week.	week 1875.	1876.	1875.
New Orleans*	30,028	5,562	7,429	43,019	22,746	350,121	300,755
Mobile	4,402	6,545	1,800	12,747	4,031	68,494	65,282
Charleston	7,838	2,000		9,338	4,719	44,841	46,610
Savannah	5,014		5,110	10,124	13,721	66,907	100 119
Galvestont	10,537			10,537	6,76:	60,161	68,012
New York	8,187	150	385	8,622	14,191	169,633	174,431
Norfolk		1	****		1,903	16,919	8,599
Other portst	2,159			2,159	11.503	46,000	59,401
Total thia week	67,565	14,257	14,724	96,546	79,578	853,016	£23,289
Total since Sept.1	1,356,448	286,216	451,694	2,097,258	1.705.014		-

\*New Orleans.—Our telegram to-night from New Orleans shows that (beades above exports) the amount of cottou on shipboard and engaged for shipment at that port is as follows: For Liverpool, 14,000 bales; for Havre, 26,000 bales; for Contineot, 52,000 bales; for coastwise ports, 54,00 bales; which, if dedocted from the slock, would leave 223,000 bales representing the quantity at the anding and in preases unsold or awtiting orders.

† Galteston.—Our Galveston telegram shows (besid a above exports) on shipboard at that port, not cleared: For Liverpool, 72,55 bales; for other foreign, 12,086 bales; for coastwise ports, 2,36 bales; which, if deducted from the stock, would leave remsining 28,635 bales

† The exports this week under the head of "other ports" include from Boston 2,159 bales to Liverpool; from Philadelphis 520 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 16,968 bales, while the stocks to-night are 29,787 bales more than they were at this time a year ago. are 29,787 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 Feb. 18. the latest mail dates:

	RECE		EXPOR	red sin	OE SEPT.	1 то-	Coast-	
PORTS.	SINCE	aepr. 1.	Great	France	Other	Total.	wise Ports.	Stock.
	1875.	1871.	Britain	ггацсе	forei'n	Total.	rorts.	
N. Orleane.	1,039,892	810,980	402,544	131,117	149,479	732,140	118,253	373,397
Mobile	306,683	292,355	87,609	11,978	38,280	137,867	96,067	73,897
Charlest'n *	352,636	390,461	104,250	45,:33	57,267	206,653	91,274	51,078
Savaonah	465,774	519,507	139, 101	26,035	119,593	281,732	111,770	74,438
Galveston*.	400,092	297,654	144,348	4,111	21,417	169,876	172,932	65,759
New York	135,780	81,0 3	246,268	1,765	40,710	288,738		162,675
Florida	11,037	11,325					11,037	
N. Carolina	80,409	78,848	20,400		2,301	22,701	64,097	3,569
Norfolk*	399,957	322,914	87,517	1,817		89,374	290,919	21,223
Other ports	72,931	43,046	56,789		11,823	68,611		39,000
Tot. this yr.	2 005 051		1288,883	971 050	420 970	2000,712	959,379	865,030
TOL. THIS Yr.	0, 600, 201		1400,000	211,939	303,510		909.019	500,030
Tot. last yr.		2,836.183	1189.978	191,035	241,422	1625,436	911,568	840 016

\* Under the head of Churleston la locioded Port Royal, &c.; under the head of Galveston la included indiano.a, &c.; under the head of Norlo.k is included Cl y Point, &c.

Point, &c.

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

The market has been very dull and depressed for cotton on the spot, during the whole week, and prices have further declined. Quotations were on Monday marked down 1 16c., to 12½c., for Middling Uplands, but this quotation was whelly nominal, as representing the views of holders rather than prices actually paid; for "short notices," February contracts sold on Monday at 12 19 32c. Such little demand as has existed has been mainly from home spinners. Gold and exchange have favored shippers, but the rapid decline of prices in foreign markets has kept export but the rapid decline of prices in foreign markets has kept export

business within narrow limits. Receipts at New Orleans and Memphis have been fully up to the highest estimates—New Orleans returning a considerable increase over last week and more than doubling on the corresponding week last year; but at oriens returning a considerable increase over last week and other points and at most of the ioland towns receipts have been comparatively small. Yesterday, the market was very dull, under a further decline at Liverpool and lower gold here, but quotations were not reduced. To day the market was rather more steady, but very quiet. Fer future delivery, there was during Monday and Wednesday a state of semi panic prevailing in the market, and the opening on Thursday morning was weak, the lowest prices showing a decline from Saturday of 5 16c. for the early months and ‡c. for the later months. At this decline, however, the demand became very active, and, in the course of Thursday, even in the face of a further decline at Liverpool and lower gold here, there was some recovery, especially for the later months, the result of the demand, which is natural after a sharp decline, to cover contracts put out at higher prices. But this improvement was not long maintained, and the closing prices were 1-16@\dagger\_c lower, with this difference, however, from Monday's and Wednesday's markets, that the later months 'declined most. The demand for April delivery was very active. To-day, there was a sharp reaction; prices were at one time \frac{1}{2}c. higher, but the close was quiet, with part of this advance lost.

tion; prices were at one time  $\frac{1}{8}$ c. higher, but the close was quiet, with part of this advance lost.

The total sales for forward delivery for the week are 179,100 bales, including — free on board. For immediate delivery the total sales foot up this week 3,629 bales, including \$42 for export, 2,182 for consumption, 605 for speculation, and — in transit. Of the above, — bales were to arrive. The following are the closing quotations:

New Classification.	Uplanda.	Alabama.	Orleans.	Texas
Ordinaryper B. Strict Ordinary	10 1-16 @	10 1~16 @	9 3-16 @	10 1-18 44
Low Middling	11 7-16 @ 11 15-16@ 12 7-16 @	11 7-15 @ 12 1-16 @ 12 9-16 @	11 9-18 @	11 9-15 @ 12 3-16 @ 12 11-16@
Middling. Good Middling Strict Good Middling. Middling Fair	13½ @ 13½ @	13% @ 13% @	13 ½ @ 13 ½ @	13 16 16@ 13 14 @
Fair	14% @	15		
Good Ordinary	9 5-16   Lo	w Middling		10 15-16

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

			SALES				Palu	ks.	
Now Classification.	Exp't.	Con-	Speo-	Tran-	Total.	Ord'ry	Good Ord'ry.	Low Midi's	Mid-
Saturday	100	191	100		394	91/	10%	12	12 13-16
Monday	450	718 Wash	1ngto	n'e	1,555 Birth	9 8-16 day.	10 11-16		12%
Wednesday	200	571 289	25 28		846 408	9 3-16	10 11-16 10 11-16	11 15-16	1232
Friday		410			428	9 3-16	10 11-16	11 15-16	12%
Total	812	2.132	605		3,629				

Delivered on contract, during the week, 700 bates

For forward delivery the sales (including — free on board) have reached during the week 179,100 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For February   Sales   Cts.
100 s. n. 12 15-32 1,500 12 25-52 1,590 138 2,000 3 9-16 500 1224 4,400 12 25-52 1,590 13 13-52 1,500 13 19 32 1001 12 9-16 15,700 12 25-52 2,500 12 25-52 2,500 12 25-52 2,500 12 25-52 100 15 12 19-32 2,500 12 25-52 100 15 12 15-52 100 13 11-66 100 6. n. 1 22 5-52 100 12 25-52 100 12 25-52 100 12 25-52 100 12 25-52 100 12 25-52 100 12 25-52 100 12 25-52 100 13 25-52 100 13 25-52 100 12 25-52 100 12 25-52 100 13 25-52 100 100 13 25-52 100 100 13 25-52 100 100 13 25-52 100 100 13 25-52 100 100 100 13 25-52 100 100 100 100 100 100 100 100 100 10
100 s. n. 12 15-32 1,500 12 25-52 1,590 138 2,000 3 9-16 500 1224 4,400 12 25-52 1,590 13 13-52 1,500 13 19 32 1001 12 9-16 15,700 12 25-52 2,500 12 25-52 2,500 12 25-52 2,500 12 25-52 100 15 12 19-32 2,500 12 25-52 100 15 12 15-52 100 13 11-66 100 6. n. 1 22 5-52 100 12 25-52 100 12 25-52 100 12 25-52 100 12 25-52 100 12 25-52 100 12 25-52 100 12 25-52 100 13 25-52 100 13 25-52 100 12 25-52 100 12 25-52 100 13 25-52 100 100 13 25-52 100 100 13 25-52 100 100 13 25-52 100 100 13 25-52 100 100 100 13 25-52 100 100 100 100 100 100 100 100 100 10
500.   12 kl   4,400.   12 kl   1,700   13 13-32   1,500   13 19 32   101.   12 9-16   3,700.   12 23-32
1001. 12 9-16
200 s. n } 12 19-32
200. \$12.50. 12.7-52 100. 13.11-16 100.6:n \$12.50. 12.50. 12.55 100. 13.11-16 100. 12.50. 12.
100 s. n.   1234   2,900   1234   900   1,332   1,000   13 25-32   100   12 21-32   900   13 15-16   700   13 31-16   1,000   13 15-16   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000
10012 21-32   90012 15-16   70013 3-16   1,00013 13-16
10012 21-32   90012 15-16   70013 3-16   1,00013 13-16
200
4,300
2,200 total Feb.   10013 1-32   2,30013 9-32
1,0003 1-18 4,00013 5-16 16,200 total July.
For March.   600
1,600
3,500 12 7-16 1,600
14 10 06 46 do contat A mail 1 1 0001 10 18 00 1 200 1
4 3/41 431
0 mm 10 19 00 1 Tran Mass 1 1 mm 10 19 00 1 4 TV
110 12 1 1 1000 17 18 1C 1 1 104 10 0 12 100 100 100 100 100 100 100 100
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0 000 106/ 9 200 101 101
000 19 11 18   9 100 19 1 12   100
1 PART 10 00 01 A 001 10 10 00 10 1 700 total Toma 1 10000000000000000000000000000000000
0.01 132 7 Kill 1717 000 000 000 000 000 000 000 000 00
4 zoo (4 10 12 K 104) 10 K 10 1
\$,00013 13-16   5,10013 3-16   For July.   20013 31-32
3,00012 27-32 80013 8-16 For July.
3,000 12% 400 13 7-32 300 13 15-32
3,500
31,200 total March.   1,500

The following exchanges have been made during the week: 11-32c, pd. 10 exch. 700 Feb. for April. 11-32c. pd. 10 exch. 100 March for May.

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

MIDDLING UPLANDS-AMERICAN CLASSIFICATION.										
	Fri.	Sat.	Mon.	Tues.	Wed.	Thars.	Fri.			
On apot	12 13-16	12 13-16	12%		12%	12%	12%			
February	12 23-32	12 23-52	12 19-32	:	12 7-16	12%	12%			
March	12 :3-16	12 13-16	12 21-32	:	1214	12 (3-32	12 17-32			
April	13 3-32	13 3-32	12 15-16.	~	14 25-83	12 11-16	12%			
Мау	13 11-32	13 11-32	13 7-32	Holiday	13 1-16	12 15-16	13 5-32			
June	13 9-15	13 13-32	13 15-32	2	13 5-16	13 3-16	13 13 82			
July	13 25-34	!3 13-16	13 11-16	6	13 17-32	13 13-32	13 1-32			
August	18 29-32	13 15-16	18 27-32	Ħ	13 23-32	13 9-16	13 25-32			
Bales spot	557	391	1,555		316	408	428			
Sales luturs	39,400	20,500	28,400	:	4 1,700	42,900	46,900			
Gold	113%	113%	111	:	1113%	113%	11336			
Excusore	4.83 4	1.81	4.843Z		4.4444	1.1416	4.81			

THE VISIBLE SUPPLY OF COTTON, as made up by cable and legraph, is as follows. The continental stocks are the figures telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently

brought down to Thursday evening; hence, to make the totals the complete figures for to night (Feb. 25), we add the item of experts from the United States, including in it the experts of Friday

G. I . I	1876.	1876.	1874.	1673.
Stock at Liverpoot	839,000	712,000	733,000	625,000
Stock at London	65,250	127,250	195,750	196,000
Total Great Britain stock	903,250	839,250	918,750	721,000
Stock at Havre	222,500	- 123,500	183,000	189,000
Stock at Marseilles	5,250	9,500	11,000	12,000
Stock at Barcelona	67,000	69,000	33,500	47,000
Stock at Hamburg	20,000	10,500	20,000	29,000
Stock at Bremeq	42,500	37,750	27,500	39,000
Stock at Amaterdam	41,500	46,000	66,000	65,000
Stock at Rotterdam	18,760	12,500	25,500	8,000
Stock at Antwerp	12,000	6,000	14,250	25,000
Stock at other continental ports.	13,500	12,000	26,000	87,000
Total continental ports	413 000	830,700	851,750	451,000
Total European atocks	,846,250	1,169,959	1,273,500	1,172,000
India cotton affoat for Europe	131,000	223,000	169,000	216,000
American cotton affoat for Europe	542,000	550,000	509,001	591,000
Egypt, Brazil, &c., afleat for E'rope	51,000	58,000	84,000	85,000
Stock in United States ports	853,076	823,289	871,560	513,978
Stock in U. S. Interior porta	121,973	119,600	131,021	97,921
United States exports to-day	10,000	12,000	15,000	10,000
Total visible supplybales.		2,955,839	3,056,081	2,716,891
Of the above, the totals of Amer	rican aud	other dascrip	tions are a	s foilows:
American— Liverpool stock	479,000	390,000	338,000	196,000
Continental stocks	260,000	146,000	165,000	128,000
American adoat to Europe	512,000	550,000	509,000	92,000
United States stock	853,075	823,289	871,560	514,978
United States Interior stocks	124,978	1:9,601	164,021	97,921
United States exports to-day	10,000	14,000	15,300	10,000
Total Americanbales.	2,269,019	2,010,883	2,032,581	1,567,894
East Indian, Brazil, &c	859,000	322,000	385,000	200 000
Liverpool stock	65,250	127,250	195,750	329,000 196,000
Continental stocks	183,000	181,700	189,750	323,000
India adoat for Europe	131,000	221,000 58,000	169 000	216,000
Egypt, Brazil, &c., afloat	53,000	38,000	84,001	85,000
Total East India, &c	791,250	914 950	1,628,500	1,149,000
Total American	2,269,049	2,040,889	2,032,58t	1,587,841
Total visible supplybales.	8,060,299	2,955,839	3,056,081	2,716,394
Price Middling Uplands, Liverp'l.			7% 4.	9%d
These figures indicate an i	norease	in the cotto	a in sight	to-night

of 104,460 bales as compared with the same date of 1875, an increase of 4,218 bales as compared with the corresponding date of 1874, and an increase of 343,405 bales as compared with 1873.

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 1875-is set out in detail in the following etatement:

	Week en	ding Feb. 23	5, 1876.	Week en	ding Feb. 2	6, 1875.
	Receipta.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Angusta, Ga	1,819	2,703	14.427	2,476	4,704	15,350
Columbus, Ga	451	1,146	10,500	646	1,845	11,002
Macon, Ga	525	631	7,278	852	1,321	8,690
Montgomery, Ala	609	714	9,107	528	1,199	8,838
Selma, Ala	1,505	1,860	7,481	1,100	1,566	5,133
Memphia, Tenn	14,770	10,826	68,513	6,616	11,909	68,442
Nashville, Tenn	1,483	1,497	7,669	1,833	2,384	17,6.9
Total, old ports.	21,161	19,377	124,973	14,049	21,879	119,60J
Dallas, Texas	136	262	913	289	279	1,296
Jefferson, Texas		1,011	6,295	912	689	2,953
Shreveport, La	8,610	4.064	8,291	2,620	3,805	4,970
Vickab'g, Misa		8,529	5,611	2,291	2,263	2,906
Columbus, Miss		415	1,500	143	1,380	970
Eufania, Ala	174	414	3,128	432	629	1.752
Griffin, Ga	83	152	1,205	170	288	625
Atlanta, Ga	568	388	3,578	505	943	2,178
Rome, Ga	320	1,059	1,696	334	451	1,0 5
Chariotte, N.C	691	524	759	921	1,092	876
St. Louis, Mo	7,660	9,552	27,246	2,335	8,284	27,750
Cincinnati, O	3,019	2,216	12,605	3,309	2 857	17 557
Total, new ports	23,003	28,676	78 590	14,301	17,963	64,188
Total, all	44,169	48,053	199,563	28,350	42,841	183,738
			-			

The above totals show that the old interior stocks have increased during the week 1,784 bales, and are to-night 5,373 bales more than at the same period last year. The receipts at same towns have been 7,112 bales more than the same week last

year.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 9,000 bales shipped from Bombay to Great Britain the past week, and 11,000 bales to the Continent; while the receipts at Bombay during this week have been 25,000 bales. The movement since the 1st of January is as tollows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Feb. 24:

Shipments this week Shipmente since Jan. 1—Great Con-Britain. tinent. Total. Great Con-Britain. tinent. Total. Since Week Jan. 1.

1876... 9,000 11,000 20,000 52,000 103,000 23,000 1875... 29,000 7,000 33,000 152,000 72,000 241,000 57,000 311,000 1874... 29,000 7,000 86,000 118,000 49,000 167,000 41,000 237,000 From the foregoing it would appear that, compared with last

From the foregoing it would appear that, compared with last year, there is a decrease of 13,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 116,000 bales compared with the corresponding period of 1875.

WEATHER REPORTS BY TELEORAPH.—The past week has been a pretty rainy one, though in most sections not more so than usual at this season of the year. Preparations for the next crop

naual at this season of the year. Preparations for the next crop are progressing. In the Southwest we see that the wet weather is interfering with the plewing.

Galveston, Texas.—We are having too much rain—so much, in fact, that it interferes with plewing and the movement of the crop. This week it has rained on three days, two days hard and one light. It snowed in the northern part of the county on one day. The rainfall here has reached two inches and eighty-five hundredths, and the thermometer has averaged 56, the highest

hundredths, and the thermometer has averaged 56, the highest being 73 and the lowest 43.

Indianola, Texas.—We have had rain on two days, with a rainfall of one inch and twelve hundredths. The thermometer has averaged 56, the highest being 71 and the lowest 42.

Corsicana, Texas.—It has rained here on three days, but as the week closes there has been a favorable change. The rainfall reaches one inch and sixty hundredths. The thermometer has averaged 52, the highest being 75 and the lowest 35.

Dallas, Texas.—We have had rain on two days this week. We are having too much rain, plowing being suspended on that account. As the week closes there has been a favorable change. account. As the week closes there has been a favorable change. The rainfall this week has been three inches and fifty hundredths, the thermometer has averaged 62, the highest being 68 and

New Orleans, Louisiana.—There were four rainy days here the past week, the rainfall reaching two and fifty hundredths inches. The thermometer has averaged 56.

Shreveport, Louisiana.—We had rain here on Sunday and Monday last, the rainfall reaching one inch and sixty-seven hundredths. The thermometer has averaged 52, the highest being 71 and the lowest 35.

Vicksburg, Mississiani.—The

Vicksburg, Mississippi.—There was rain one day the past week, the rainfall reaching eighty-six hundredths of an inch. Average thermometer during the week 52, highest 54 and lowest 49.

Columbus, Mississippi.—We had rain the early part of the week, the rainfall reaching one inch and twenty-five hundredths, but

the latter part has been clear and pleasant. Average thermometer 55, highest 70 and lowest 39.

Little Rock, Arkansas.—Excepting Saturday and Monday last, when we had a slight rain, the weather the past week has been pleasant, the thermometer averaging 50 and ranging from 33 to 66. Total rainfall forty hundredths of an inch. Cotton of very

inferior quality continues to come in goodly quantities.

Nashville, Tennessee.—It rained here slightly one day this week. The thermemeter during the week has averaged 43, the

highest being 54 and the lowest 30.

Memphis, Tennessee.—We had rain on one day during the week, the rest of the week being pleasant. The rainfull was twentyfive hundredths of an inch.

Mobile, Alabama.—It has rained constantly one day, and was cloudy one day, the remaining five days being pleasant. The rainfall was one iuch and ninety nine hundredths. The average

thermometer was 53, the highest 67, and the lowest 38.

Montgomery, Alabama.—The early part of the week we had two rainy days, the rainfall reaching one inch and nineteen hundredths, but the latter part was clear and pleasant. The thermometer has ranged from 32 to 65, averaging 51.

Selma, Alabama.—We had two rainy days here the past week, the rainfall reaching one inch and lifty-live hundredths. The thermometer has averaged 48.

Madison, Florida.—Tel-gram not receive l.

Macon, Georgia.—There was one rainy day here the past week. The thermometer during the same period has averaged 47, the highest being 62, and the lowest 29.

Allanta, Georgia.—It rained constantly two days of this week, the rainfall reaching one inch and thirty-eight hundredths. The thermometer has averaged 46, the extreme range being 26 and 60.

Columbus, Georgia.—Two days of the past week were showery, the rainfall reaching ninety-eight hundredths of an inch. The thermometer has averaged 49, the highest being 62 and the lowest 32.

savannah, Georgia .- We have had rain on three days, and the rest of the week was cloudy, the rainfall reaching thirty-five hundredths of an inch. Average thermometer 54, highest 64, and lowest 45.

Augusta, Georgia.—We had a light rain on two days of the past week, the rainfall reaching thirty hundredths of an inch. The rest of the week has been pleasant. The thermometer has averaged 49, the extreme range being 32 to 66.

Charleston, South Carolina.—It was showery two days the past week, the rainfall reaching forty-seven hundredths of an inch. The thermometer has averaged 53, the extremes being 32 and 66.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock Feb. 24. We give last year's figures (Feb. 26, 1875) for com-

Feb. 2	4. '76-	Feb. 2	6, 175.
Feet.	Inch.	Feet.	Ioch.
4	5	3	8
32	11	3	9
	8	32	2
20	7	20	5
42	1	18	1i
	Feet. 4 32 11 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Feet. 1nch. Feet. 4 5 9 32 11 3 11 8 32 20 7 20

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.

AGRICULTURAL BUREAU'S CROP ESTIMATE .- In our editorial columns will be found an article showing what we think is the only legitimate conclusion from the Agricultural Bureau's crop eport.

INDIA CHOP.—The latest mail dates from India begin to speak of the harm which we supposed must be developed from the un-favorable weather reported during the planting and start in the early districts.

Messrs. Finlay, Muir & Co., under date of Bombay, January 15,

write that:

Mr. Dunlop, the Assistant Commissioner io charge of Cotton Statistics in Berar and the Central Provinces, has sent in his report regarding the condition and prospects in his districts, and these are more unfavorable than was expected. There is a decrease of 5,001 acres in the land under cotton in the Central Provinces, but an increase of 172,833 acres in Berar, or a net increase of 167,852 acres. But the out-turn will, he says, he very deficient, from excess of rain, and it is only late y that the serious nature of the damage has hecome apparent. He considered the average last season in the Central Provinces to have been 45 lbs, per acre, but this year he puts it at 27½ lbs. In Berar, isst year, 55 lbs, per acre was about the produce, and this year he estimates it at 35½ lbs, per acre. His estimate of the exports in 1875-76 is as follows: Hingunghaut crop, 15,000 bales; Berar crop, 191,000 bales, and Nerbudda Valley crop, 5,000 bales—against 30,737 hales, 274,444 hales and 6,078 bales respectively last year, or a total decrease of 97,309 bales. In Broach, a few carts of Kuppas have been received, but ginning is not expected to become general till the beginning of next month. The Dhoherah crop is the only one that will be early, and it is expected that receipts will be on a pretty free seale six weeks hence. March will, therefore, probably be the month during which receipts of cotton in Bombay will be largest. Accounts from Dharwar regarding exotic cotton continue bud, but indigenous plants are still hesithy.

Messra, W. Nicol & Co. report that:

. Messre, W. Nicol & Co. report that:

Messra, W. Nicol & Co. report that:

Since our last circular was written the Assistant Cotton Commissioner of the Berars and Central Provinces has issued a report which represents crop prospects in these districts as infinitely more gloomy than we had been prepared for. The yield of lingunghaut is estimated at 15,000 bales, or about half a crop, whilst the Oomrawnttee crop, which hast year amounted to about 280,000 bales, is not expected to exceed 199,000 bales. From our own correspondents we have, this week, advices confirmatory of these estimates, and additional evidence is afforded by the scantiness of supplies, not only at the several markets, but in the villages all throughout the country. The unseasonable and heavy rainfalls in October must have caused immense damage. Latest advices from Broach report picking as becoming more general, and that the weather was in every respect favorable. In the Dholleral districts the plante are said to be progressing satisfactorily towards maturity, and we expect to find a goodly quantity of Bhownuggur in this market next month.

Mesgrs Peal Cassels & Co., in their report dated Bombay, Jan.

Messrs. Peel, Cassels & Co., in their report dated Bombay, Jan.

17, have the following:

Messrs, Peel, Cassels & Co., in their report dated Bombay, Jan. 17, have the following:

It was not thought at the time that the heavy rain which fell in the Berars in October had done much serious damage to the crop of Comrawuttee, except in a few parts of the district, and until quite recently the reports which we have received from up-country agents have prointed to a satisfactory harvest on the whole. The official statement of the Assistant Cotton Commissioner, however, issued a few days ago, puts things in a much less favorable tight, and, according to his report, we must consider the Comrawuttee crop a partial failure, both as to quality and quantity. An increase in the area sown with cotton of 167,852 acres over last season will help to make up for the smaller yield per acre; but with respect to the quality of the cotton, which it was considently expected would improve in the later pickings, private advices from Sheaganm. Khangaum, and Comrawutteee it elif, speak of the continued unsatisfactory quality of the cotton coming in, and of the growing feeling that there is not much better to follow.

The Hingunghant crop suffered, though more intensely, from the causes which adversely affected Comrawuttee. Our latest advices from Wurdah state that only 50 to 100 hales or so are arriving daily, a great part of this being of inferior quality, and this district is not now expected to send forward more than 15,000 bales in ail.

In the Broach districts picking is going or steadily, and some cotton of nice quality may be expected to come to market by the end of the present month. Meantime the samples of the very first pickings show some stain, and cannot be sent forward as representing the new crop of this growth. As we are going to press we have seen a telegram, dated Broach, 8:50 A. M. this day, stating that the first pickings continue to show unsatificatory quality.

The Dholierah-Bhownuggur-Mowa crop continues to promise well, and though, in some of the Dhislierah districts, the out-turn will depend a good deal

Gunny Bags, Bagging, &c.—The market for bagging has been a shade more active during the past week, and it seems from what we can learn that about 4,000 rolls have been disposed of, which includes those rumered sold in our last issue, but full parwhich includes those rumored sold in our last issue, but full particulars are not given, though it is reported that a portion of this lot was sold at 12c. The market closes quiet. Bales are dull and neminal; India, 9@9\fraction{\text{c.}}c. Borneo, 12\frac{1}{2}\text{del}2\frac{1}{2}c. Bags quiet at 13\frac{1}{2}c. for 440s. Butts are quiet, and only a small demand exists for spet lots, manufacturers being fully supplied for the present. Holders are asking 3\frac{3}{6}\text{@3\frac{1}{2}c}. For lots to arrive there has been a good demand, and we note sales during the the past ten days of about 10,000 bales at 2\frac{1}{2}c, gold, and 2\frac{3}{6}\text{@2\frac{3}{2}c}, currency, for Feb., March and April shipments. At the close, February sailings are held at 2\frac{3}{6}c., gold, while lots for later months might still be had at 21c., gold.

LIVERPOOL, Feb. 25.—12:30 P. M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 10,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 6,200 bales were American. The weekly movement is given as tollows:

Feb. 4.	Feb. 11.	Feb. 18.	Feb. 25.
Sales of the week bales. 49,000	55,000	57,000	52,000
Forwarded 18,000	22,000	26,000	18,000
of which exporters took 5,000	5,000	6,000	33,000
of which speculators took 4,000	5,000	5,000	7,000
Total ntock	793,000	843,000	4,000
of which American	432,000	484,000	838,000
Total import of the week104,000	121,000	122,000	479,000
of which American 73,000	87,000	98,000	60,000
Actual export 6,000	5,000	4,000	40,000
Amount adoat	318,000	333,000	6,000
of which American 301,000	265,000	217,000	367,000
Sales American		33,000	278,000

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

Spot. Satnr. Mon. Tues. Wednes. Thurs. Fri.

Mid. Upi'ds. ..@6 5-16 ..@6 5-16 ..@6¾ ...@6¾ ...@6 3-16 ..@6 3-16

de Orl'ns. ..@6% ...@6% ...@6% ...@6 9-10 ...@6 9-16 ...@6% ...@6% The market at Manchester is dull and tending downwards.

7, 11	1110, 0
Futures.	
SATURDAY Feb. Uplands delivery, Low Mid. cle	anso, 6 1-16d,
JanFeb. Uplanda shipment, Low Mid. cla	use, by sail, 6 3-16d.
FebMarch Uplands shipment, Low Mid.	clause, by sall, 6%d.
March-April Uplanda shipment, Low Mid.	clause, by sall, 65-16d.
May-June Uplanda delivery, Low Mid. class	use, 6 9-82d.
June-July Uplands delivery, Low Mid. clau	ine, 6 11-32d.
MONDAY January shipment from Mobile, Low	Mid. clause, by sail, 6%d.
April-May delivery, Uplands, Low Mid. cl	anse, 6 7-32d.
. May-June delivery, Up and B, Low Mid. cls	1086, 6 5 100.
June-July delivery, Uplands, Low Mid. cla January shipment, Uplands, Low Mid. clau	une, 0% u.
JanFeb. shipment, Uplands, Lew Mid. cla	nee by sell 6 2-16d
March-April delivery, Uplands, Low Mid.	clause 61/d.
JanFeb. skipment, Uplands Low Mid. cla	nee, by sail, 6%d.
JanFeb. slipment, Uplands, Low Mid. cla May-June delivery, Uplands, Low Mid. cla	use. 6 9-32d.
June-July delivery, Uplands, Low Mid. cla-	use, 6 11-32d.
TuesdayJanuary shipment, Mid. Uplands, reg	
March April delivery, Uplands, Low Mid.	cinuse, 5 1 16d.
April-May delivery, Uplands, Low Mid. cla May-June delivery, Uplands, Low Mid. clar	use, 6 3-16d.
May-June delivery, Uplands, Low Mld. class	18e, 6¼d.
June-July delivery, Upland , Low Mid. cla	use, 6 5-16d.
March-April delivery, Uplands, Low Mid.	
FebMarch shipment, Uplands, Low Mid. of	clause, by Ball, 6%d.
WEDNESDAY Feb March shipment, Uplands, L	
January shipment, Uplands, Low Mid. claus March shipment, Uplands, Low Mid. claus	
March-April delivery, Uplands, Low Mid. o	
Angi-May delivery Unlands Low Mid cla	nua 6 7-99d.
April-May delivery, Uplands, Low Mid. cla May-June delivery, Uplands, Low Mid. cla	naa. 6 9-39d.
April-May delivery, Uplands, Low Mid. cla	nse, 6 3-16d,
THURSDAY January shipmen', Uplands, by sall	, 6 1-16d.
January shipment, Uplands, Low Mid. clan	se, by sail, 6 3-16d.
March delivery, Uplands, 6d.	
May-June delivery, Uplands, 6 3-16d.	1. 1
January ahipment, Uplands, Low Mid. clau	re, by sall, 65-32d.
Jan-Feb. shipment, Uplands, Low Mid. cu	ause, by sail, 65-32d.
April-May delivery, Uplands, Low Mid. class	use, 6 5-32d.
March April chipment, Uplands, Low Mid.	clause, by sall, 6 8-16d.
March-April shipment, Uplands, Low Mid. April May delivery, Uplands, Low Mid. clar	chuee, by sail, baid.
May-June delivery, Uplands, Low Mid. clar	uac, 9% u.
March-April delivery, Uplands, Low Mid. c	lange 6 1.92d
FRIDAY.—April-May delivery, Uplands, Low Mid	. clause, 634d.
June-July delivery, Uplands, Low Mid. cla	
March deilvery, Halanda Low Mid. clause.	6d

March delivery, Uplands, Low Mid. clause, 6d.
May-June delivery, Uplands, Low Mid. clause, 6d.
May-June delivery, Uplands, Low Mid. clause, 6 8-16d.
January shipment from Mobile, Low Mid. clause, 6 5-32d.
March-April delivery, Uplands, 5 15-16d.
Jan.-Feb. shipment, Uplands, Low Mid. clause, by sall, 61/4d. THE EXPORTS OF COTTON from New York, this week, show an increase, as compared with last week, the total reaching 8,622 bales, against 5,080 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1875; and in the last column the total for the same period of the previous year.

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

		WEEK	Total	Same period		
EXPORTED TO	Feb.	Feb.	Feb. 16.	Feb. 23.	to date.	previus year.
Liverpool	9,639	9,625	4,583 100	8,087	252,806 1,541	206,120
Total to Gt, Britain	9,599	9,625	4,683	8,087	.254,350	206,120
Havre Other French ports	•••	6	****	150	1,915	4,351
Total French	• • • • •	5		150	1,915	4,251
Bremen and Hanover Hamburg Other porta	57 19 463	100	397	373	19,559 8,324 12,791	12,943 15,034 1,950
Total to N. Europe,	569	100	397	373	40,674	29,927
Spalu, Oporto& Glbraltar&c	••••		••••	12	12 409	10
Total Spain, &c				12	421	16
Grand Total	10,168	9,730	5,680	8,622	297,360	240,408

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

BECE'TS FROM-	NEW :	ronk.	BOS	TON.	PHILAT	ELP'IA	BALTIMORE.		
ABOR TREADM	This week.	Since Sept. 1.	This week.	Since Sept.1.	This week.	Since Sept.1.	This week.	Since Sept.1	
New Orleans Texas	2,012 1,337			7,263 3,829	292			•••	
Savannah Mebile	1.260		1,111		- 126	12,857		10,550	
Florida 8'th Carolina	93 861	6,779		1,216			26	8,941	
N'th Carolina. Virginia	1,397 2,472	155,712	801	44,681		****	558 1,452	17,701 47,701	
North'rn Porte Tennessee, &c Foreign			1,490		893	,	106		
Total this year	21,002		5.220	162,172	1,311	36,329	2,142	89,128	
Totallast year.				190,627	<u>-</u> -			10-1	

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 107,033 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in The Chronicle last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

night of this week. Total t	alae
NEW YORK-To Liverpool, per steamers Adriatic, 1,966 City of Parls,	mi ua.
960 Java, 486 The Queen, 1,567 Wyoming, 1,958 . per	
ship Paulina, 1,210	8.087
to havre, per steamer Amerique, 150	150
10 Abtwerp, Der steamer A. Andre. 373	373
10 Gibraitar, per hrig Alice, 12	12
New One Have To Viscourse	

ORLEANS—To Liverpool, per steamer Marina, 3,200...per ships Corm Linn. 3,363 and 126 aacks seed coltron...Royal Charley 3,650... Livingstone, 2,668...Elwell, 4,743...per barks Sandirk,

1,801 Gunhllda, 1,666 St. Patrick, 2,130	22,263
To Cork, per bark Vanguard, 4,320 To Havre, per ships John Watt, 8,593President, 8,577per	4,820
To Havre, per ships John Watt, 8,593 President, 8,577 per	
DRIED ALDERI, 2,009 AUIE CATE, 1,010	11,049
To Rouen, per bark John Pougl, 400	400
To Bremen, per bark Augeste, 2,159	2,253
To Amsterdam, per ship Jupiter, 1,954	1,954
To Reval, per ship B. F. Meicalf, 3,512 To Nordkoping, per birk Johannes Foss, 1,162	3,512
To Barcelous, per bark Jaruco 1.110	1,110
To Barcelons, per bark Jaruce, 1,110	2,748
To Vera Cruz, per steamsr City of Havana, 1.470	1.170
Months-To Cork or Falmouth, per schooner W. L. Burroughs, 1,525	1,525
To Havre, per brig B. H. Steenken, 731 per schooner Fred. A.	9
Care, 1,880	2,114
To Barcelona, per brig Snowdrop, 455	455
CHARLESTON-To Liverpool, per ship Herbert Beech, 3, 230 Upland and	
370 Sea Islandper bark Mary B. Chapman, 2,029 Upland and 77	6 PMA/1
Sea Island	6,706
To Reval, per bark Kong Oscar, 1,232 Upland	723 1,252
To Gottenhurg per brig Mets 275 Holand	775
To Gottenburg, per brig Meia, 775 Upland	110
faland	2,664
Island To Cork, for orders, per schooner Rex, 670 Upland	670
To Bremen, per bark John Head, 1,882 Upland	1,882
To Geffe, per bark Trosvik, 1,105 Upland	1,105
TEXAS-To Liverpool, per ship Storm King, 3.748 and 8 Sea Island	
per barks Yarmouth, 2,455 Theodor, 1,600 Wayfarer, 2,029	9,239
To Cork, for orders, per bark Emanuel, 720per schooner Wm.	1 ****
To Havre, per bark Agon, 884.	1,176
To Bremen, per bark Nordcap, 1,200.	1.200
To Antwerp, per bark John & Ille, 2,066	2,066
WILMINGTON-To Liverpool, per bark Hope, 935	935
Nonrolk-To Liverpool, per ship Kinburn, 4.119., per barks Mary.	
1,926Eliza S. Milligan, 2,137	8,184
Boston-To Liverpool, per steamers Dominion, 598 Batavia, 815	1,413
Baltimore—To Liverpool, per steamer Austrian, 395	395
To Bremen, per hark Johann, 500	500
PHILADELPRIA—To Liverpool, per ateamera Unio, 239 City of Limet-	000
ick, 468	107
Total	07 033
The particulars of these shipments, arranged in our usual f	orm,
are as follows:	
Liver- Bre- Ant- Barce-	-
pool. Cork. Havre, men. werp, Reval, lona, Genoa.	Tolal.
New York 8,087 150 873 New Ocleans 22,263 4,320 11,049 2,253 8,512 1,110 2,748	8,622
New Ocleans 22,263 4,320 11,049 2,253 8,512 1,110 2,748	32,241

8,512 1,110 1,252 .... 985 8,154 500

Total ...... 59,593 8,291 14,197 6,835 2,439 4,764 1,565 2,748 107,033
Included in the above totals are, from New York 12 baies to Gibraltar; from New Orleans, 400 bales to Rouen, 1,954 bales to Amsterdam, 1,162 bales to Nordkoping, and 1,470 to Vera Cruz; from Charlestoo, 723 bales to Rouen and 775 bales to Gottenburg; from Savannah, 1,105 bales to Geffe.

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

Australian, str., Peters, from Mobile Feb. 9, of and for Liverpool, put into Norfelk 21st, having on the 15th in lat, 36, ion. 72, lost her endder and rudder-poet.

Vessels carrying cotton from United States ports:

Australian, str., Peters, from Mobile Feb. 9, of and for Liverpool, put into Norfolk 21st, having on the 15th in lat. 30, ion. 72, lost her endder and rudder-post.

EOYPT, str. (Br.), from New York at Liverpool, Feb. 17, grounded al Egremonl, in the Mersey, in avoiding another steamer, but backed oft uninjured.

Statesman, atr. (Br.), from New York at Liverpool, before reported, was cut down to within 6 ioches of the water line on starhoard how by collision with the steamer Mexican, from Liverpool of Barbadoes, off the Bell Buoy Feb. 5th; the latter put back to Liverpool and transhipped her cargo to steamer Haytian. Cargo reported not damaged.

JUVENTA, ship (Br.), from Mobile for Liverpool, before reported at Key West, remained, Feb. 16, repairing and celoading.

PROGRESS—Captin Guilford, of str. Geo Shatuck, returned to Halifax Feb. 1 from a cruise in rearch of the abandoned ship Progress, from Galveston for Liverpool, before reported; he made lat. 42:20, ion. 59:30, where the ship was abandoned evening of 13th. Cruised within a square of 100 miles, 50 miles from the supposed position where the ship was abandoned evening of 18th. Cruised within a square of 100 miles, 50 miles from the supposed position where the ship was abandoned, but could find no trace of her. All other steamers that went out in bearch of the vessel have returned without having direcovered any traces of the wreck. It is stated that the Progress was set on free by the crew helore being abandoned, and she was donhites the burning vessel seen Feb. 5th, 9th and 10th by steamers City of Brocklyn, Pommerania, and Pheenician, respectively, and as the Progress had 400 tons of ballast in her, the wreck doubtless snok.

Therese, alip, Shaw, from Mobile, which put into Falmonth. Feb. 7, for repaire, arrived at her port of destination, Bremen, on the 19th. The Therese had experienced a hurricane Jan. 27th and 23th, receiving much balance to trusses and other from work aloft.

Threese, alip, Shaw, from

	reignts the							
_	-Llverpo	01	Hayr	2	-Breme	D	–llamba	rg
•	Steam.	Sail.	Steam. 8		Steam.	Sall.	Steam.	Sail
	d.	d.	c.	C.	c.	e.	C.	c.
Saturday	@5-16	@%	@%		1 comp.	11-16	1 comp	
Monday	. 04		@34		34		%	
Tuesday		Was	hington's	Birth	day—Hol	iday		
Wednesday	@34	@16	@%		34		.76	
Thursday	@%	@\	@%		34		%	
Friday	@%	@*	@%		3/4		1/4	

#### BREADSTUFFS.

FRIDAY, P. M., February 25, 1876.

The flour market has been lnactive the past week, and prices have rather favored bnyers, though no general decline can be quoted. Common shipping extras have not met with much Inquiry, but the better qualities, at \$5 85@6 00, with some as high as \$6 75, have been selling fairly. The wants of the local trade have been comparatively light, but supplies are quite moderate,

and buyers have obtained no decided advantage. Extreme low grades are more plenty. Rye flour and corn meal have slightly declined. To-day the market was very dull. Shippers' bids were reduced and prices generally drooping.

The wheat market opened dull, and low grades of spring growths declined, but on Wednesday a brisk export demand sprung up for the finer qualities of reds, with a considerable business at \$1 44 for amber winter in store, \$1 34@\$1 36 for No. 1 spring in store and afloat, \$1 24 for new, and \$1 29 for old No. 2 Milwaukee in store, \$1 23 for old No. 2 Chicago in store. There was also a better business in low grades, mainly No. 3 Chicago at \$1 06@\$1 08 in store and afloat. Yesterday the demand was good, with prices rather firmer. To day the market was dull and 1c.@2c. lower.

Indian corn has been without important variation, though showing some slight depression early in the week, and the speculation for the future account quite dull. Supplies have been more liberal at this point and at the West, but gold has advanced and freights have declined, by means of which shippers have been enabled to purchase more freely. New mixed, regular inspection, sold yesterday at 64@64½c on the spot, with 63½c, bid and 64c, asked for March delivery. Southern corn has been scarce. To day the market was firm at 60@65c, for new mixed on the spot, and 63½c, regular inspection, for March.

Rye has been dull and nominal. Canada peas drooping and unsettled. Barley, at some concessions to buyers, has been more active.

Oats have scarcely varied throughout the week, but closed with some depression exhibited in the poorer qualities.

The following are closing quotations:

0		0						
FLOUR.				-	GRAIN.			
No. 2 18 bb	1. \$3	25%	4	00	Wheat-No.3 spring, bush.\$t	06/25	1	11
Buperfine State & Wes	t-		-	1	No. 2 spring i	182	f	
ern	. 4	25.2	4	65	No. 1 apring 1			36
Extra State, &c	- 5	5.00						30
Western Spring Whe	91	00:53	0	40	Ambor do			
extras	A	900	K	90	Amber do 1			47
do XX and XXX					White 1	40@		55
do salatos sub ant N	. 5	600	0	15	Corn-West'n mix'd, new	69@		65
do winter wheat X an		-		-	Yellow Western, new.	640		65
XX	6	25@	8	75	Southern new	60@		66
City shipping extras	5	400	6	10	Rye	823		88
City trade and fami:	ly				Oats-Mixed	1400		49
branda	. 6	25.0	8	00	White	48@		52
Southern bakers' and f	8-				Barley-Canada West 1	000		25
mily branda		000	8	75	State, 2-rowed	750		90
Southern shipp'g extras		50.7						
Rue done enperdue	· · · · ·					@		30
Rye flour, superfine	4	652			Barley Matt-State	950		
Cornmeal-Western, &	c. 2	750				250		
Corn meal-Br'wlne. &	c. 3	40.2	3	50	Peas-Canada, bond&free 1	000	1	20

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

	-RECEIPT	SAT NEW	YORK	EXI	PORTS FRO	M NEW Y	ORK				
		76.——		1876							
	For the	Since	Since	For the	Since	For the	Since				
	week.		Jan. 1, '75.	week.	Jan. 1.	week.	Jan. i.				
Flour, hbls.		686,137	438,032	25,744	200,564	25,409	265,832				
C. mesi, ".	3,513	29,054	31,851	2,392	22,616	8,131	21,447				
Wheat, bus.	76,460	1,558,381	900,209	296,770	2,350,062	330,68t	1.883,515				
Corn, ".	249,962	2,154,333	3,907,485	184,072	2.093.111	208,594	2,289,727				
Rye, ".		21,098	6,300		15,387	800	200				
Barley. ".	73,580	818.361	240,531				90				
Oata"	103,154	869,454	889,094	8,966	45,693	4,128	16,873				
0771 m 71				-,		-7					

The following tables show the Grain In eight and the movement of Breadstuffs to the latest mail dates:

RECRIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING FEB. 19, 1876, AND FROM AUGUST 1, 1875, TO FEB. 19, 1876:

			,		,	
	Flour,	Whest.	Corn,	Oata.	Barley,	Rye.
	bb.s.	bnab	bush.	bash.	busb.	bush.
At—	(196 lbs.		(56 lhs.)		(48 lba.)	
Chicago	26,617	200.031	418, 165			
Milwaukee				104,860	77,044	6,795
Milwaukee	34,108	257,813	19,799	16,095	38,991	2,230
Toledo	300	36,765	68,623	7,844		
Detroit	5,112	27,187	8,661	16,410	18,592	714
Cleveland	2,169	13,350	10,450	6,050	1,700	1,300
St. Louis	21,751	61,491	426,583	77,158	19,239	4,353
Peoria.	1,520	17,600	85,700	65,800	24,450	3,580
Duluth	-,		00,100	00,000	~3,300	0,000
	****					
Total	91,577	614.210	1.007.075	001.01=	100.010	10.000
Promone wools	21,011		1.037,975	294,217	180,016	13,972
Previous week,	82,418	634,823	1,251,403	421,264	179.357	37,928
Corresping week, '76.	63,261	426,304	594,851	241,606	44,537	24,500
171	139,764	1,306,443	563,934	386,866	169,138	40,798
173.	83,371	626,492	1,060,507	477,16t	134,9.8	37,244
11,2	68 603	207,360	953,826	219,817	70,813	30,165
** 171.	69.611	304,875	507,220	242,655	48,536	29,160
		,				
Total Aug. 1 todate .	2,812,482	42,999,276	26,792,698			
Same time 1874-5	3,104,078	40,052,788	25,115,434	13,837,705	4,945,897	882,349
Same time 1873-4	8,646,379	54,761, 37	32,009,069	15,217,053	6.037,570	1.344.958
Same time 1872-3.	3 025 086	33 849 709	34 394 073	14 475 990	7 914 967	1 208 094

<sup>\*</sup> Estimated.

SHIPMENTS OF FLOUR AND GRAIN from the ports of Chicago, Milwaukee, Toledo, Detroit, Clevelaud, St. Louis, Peoria and Duluth for the week ended Feb. 19, and from Jan. 1 to Feb. 19, inclusive, for four years:

	Flour.	What.	Corn.	Oata.	Barley,	Rye.
Week-	bbls.	busb.	bush.	bush.	bush.	bush.
Feb. 19, 1876	97.689	310,967	853,846	227, 166	66,599	22,900
Feb. 12, 1876	81,454	275,793	561,722	189,592	59,687	11,927
Cor. week '75	69,220	238,239	331,865	152,949	45,453	14,110
Cor. week '74	118,237	708,700	170,659	110,054	86,206	20,106
Cor. week '73	69,717	142,018	249,112	102,707	55,180	7,870
Cor. week '72	70,616	49,047	497,673	105,480	60,914	₹,750
Cor. week '71	57,812	47,046	259,219	51,654	11,104	2,120
Jul. 1 to Feb. 19,1876.	719,930	1,969,227	4.865,278	1,161,394	451,138	105,487
Same time 1875	565,634	1,707,776	3,124,556	1,171,878	374.373	111,408
Same time 1874	378,550	5,648,098	1,662,325	1,278,919	666,833	110,669
Same time 1873	589,220	983,856	1,893,448	1,296,651	479.062	56,353

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED FEB. 19, 1876.

ı		Fiour,	Wheat,	Corn,	Oata,	Bariey,	Rye,
ı	At-	bbla.	bush.	bush.	buah.	huah.	bush.
ľ	New York	48,294	97.112	226,059	180,607	41,05)	1,325
l	Boston	14.789	2,000	101,408	51,400	9,590	800
1	Portland*	10,500	90,000	8,000	5,000	****	
ı	Montreal	5,200	52,895		1,400	6,600	****
ı	Philadelphia	16,550	74,200	270,600	75,600	47,500	200
l	Baltimore	18,359	13,900	581,900	10,470	****	500
i	New Orleans	8,305		34,278	48,180		
ı							-
ı	Total	120,997	330,107	1,222,245	322,657	104,650	2,625
ı	Previona week		263,642	1,138,380	231,090	76,000	1,735
ı	Cor. week '75		326,245	825,694	178,627	17,807	1.950
ı	Total Jan. 1 to date.		2,293,061	9,596,632	1,780,148	973,460	43,398
ı	Same time 1875		2.087.948	8,223,268	1.869.554	246,627	27,920
ı	Same time 1874	1.681.749	6,836,150	5.181.122	2,524,917	394,247	225,453
ì	Same time 1873	953,477	1,312,060	3,000,268	2,363,378	563,553	15,780
1			-,, 000	2,000,00	-10001010	#	

<sup>\*</sup> Estimated.

THE VISIBLE SUPPLY OF GRAIN, comprising the stock in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail, and frozen in on the New York canals and on the lakes, Feb. 19, 1876:

	Wheat,	Corn.	Oats,	Barley,	Rye,
	husb.	bush.	bnab.	buah.	bush.
In store at New York	4,939,016	411.594	806,940	493,651	90,750
In store at Albany	7.900	10,000	75,000	256,000	30,000
In store at Buffalo	1,313,050	23,967	86.01 t	115.202	18,771
In store at Chicago	3,036,926	1,576,429	517,429	446,129	143,577
In store at Milwaukee	8,869,997	30,250	115,253	178,098	20,551
In store at Duluth	78,652				
In store at Toledo		278,975	243,530	36,757	
In store at Detroit		15,146	66,549	34,644	
In store at Oswego *		40,000	20,000	5,000	4,000
In store at St. Louis,		594.019	124.185	119,569	19,807
In atore at Peoria	14.514	29,717	95,466	13,874	67,463
In store at Boston		44,036	215,128	41,326	352
In store at Toronto		-1.500	6,040	205,134	1,216
In store at Montreal,	284,150	48,712	15,95t	7,542	
In store at Philadelphia	360,000	400,000	195,000	25,000	5,000
in store at Baltimore		762,463	52,000	5,000	2,300
Rail shipments week		853,846	227,165	66.599	22,300
On lakes and canals	555,554	120,000	180,000	50,000	
Afloat at New York			****	150,000	
Total	17,039,460	5,278,924	3,044,618	2,249,525	426,687
Feb. 12, 1876	17,281,15)	4,875,623	3, 187, 502	2,257,893	422,454
Feb. 20, 1875	12,201,784	6,561,715	2,181,445	1,549,696	152,663

<sup>\*</sup> Estimated.

#### THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 25, 1876.

There has been a spasmodic movement in the market this week, but the aggregate business was comparatively light, owing partly to the interruption caused by the observance of Washington's birthday as a holiday. Jobbers from the South, Northwest and Southwest bought a fair quantity of goods, but Western merchants were less liberal in their purchases than is usual at this season, and the local and near-by trade operated lightly. Foreign goods continued inactive in importers' hands, although there was an increased inquiry for a few specialties, and the auction sales of the week were not of special importance. The jobbing trade was generally dull, but houses doing a business with distant parts of the South and West reported a slightly increased distribution of staple and fancy goods. Prices of nearly all descriptions of domestic goods are nominally unchanged, but extra inducements were in some cases offered by holders of large stocks of merchandise, who have become restive under their accumulations. The sharp competition which has lately existed among domestic silk manufactures has culminated in the suspension of Messre, B. B. Tilt & Son and S. H. Pearce & Co.-the former a large manufacturing concern and the latter a converting and jobbing-house.

DOMESTIC COTTON GOODS.—There was a steady, but by no means active, demand for staple cotton goods-the supply of which has lately accumulated in first hands-and on the whole prices were fairly sustained by manufacturers' agents. The exports of domestic cottons for the week amounted to 800 packages, of which 582 packages were sent to Liverpool. Brown sheetings and drills were in fair request and steady, and bleached cottons were in moderate demand by the home and Canadian trade. Denims, tickings and cheviots were a trifle more active, and the latter were distributed in considerable amounts to the Western trade. Cottouades of the best makes were fairly active, but low grades continued dull and weak. Corset jeans and satteens were in steady request and firm. Glazed cambrics were rather more active, but rolled jacconets and Silesias moved slowly. Grain bags were quiet, but there was more inquiry for carpet warps, yarne and twines. Print cloths remained dull and almost nominal at 4c. cash to 41c. 60 days, for extra standard 64x64 makes. Fancy and shirting prints moved slowly and the supply has lately gained upon the demand. Percales and cambrics were relatively more active than any other description of printed fabrics, and were taken in falr parcels by shirt manufacturers and the trade. Cotten dress goods met with liberal sales, and the hrisk demand for these fabrics has somewhat lessened the distribution of ginghams, which moved slowly. Cotton hosiery continued active, and many leading makes of hose and baif-hose are sold up to receipts.

DOMESTIC WOOLEN GOODS.—There has been an irregular movement in woolen goods for men's wear. The better qualities of cassimeres and worsted coatings were fairly active, but low grades were almost neglected, owing probably to the heavy investments made by clothiers some time since. Plain and faucy overcoatings were ordered in fair amounts by clothiers, for future delivery, but the demand was less active than in former seasons at this time. Cloths and doeskins were a shade more active, but selections were individually small. Low grade satinets for printing purposes were in fair request, and there was a limited inquiry for mixtures of the better qualities. Jeans have been placed in moderate amounts, and the more popular makes of tweeds received some attention from the trade. Sales of flannels were restricted to small lots of all-wool white flannels and dometts, and were unimportant in the aggregate amount. Carpets were in limited demand, and a reduction of 10c. per yard was made on the Brussels and Wilton makes of the Lowell Company and the Bigelow Carpet Company. Worsted dress goods were in good demand, and an increased movement in worsted shawls was observed

FOREIGN DRY GOODS.-Apart from dress fabrics and a few descriptions of housekeeping linens, foreign goods have moved slowly. Cashmeres, alpacas, pure mohairs, and drap d'ete were in steady demand, and plaid and striped fancy fabrica, de beges, mohairs, chambrays, &c., met with fair sales. Dress silks were in moderate request, and ribbons and millinery silks met with a fair distribution through the anction rooms. Damasks, towelinga, table cloths, and dress linens were more active, but shirting linens and handkerchiefa moved slowly. Hamburg embroideries were largely sold at auction, but were quiet in private hands. Woolen goods for men's wear continued dull, and there was not much animation in Italian cloths or satin de chenes. Kid gloves, hosiery, and trimmings were in improved request.

#### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Feb. 24, 1876, and the corresponding weeks of 1875 and 1874 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING FERRUARY 24, 1876:

	4004		
	1874		
Pkgs	. Value.	Pkgs. Value.	Pkgs Value,
Manufactures of wool 1 167	\$566,958	1,503 \$757,849	614 \$297,574
do cotton1,609	506,876	1,996 664,046	846 286,636
do silk 751	547,701	1,088 678,391	524 357,908
do flax1,208	327,323		
			1,223 163,869
Miscellaneous dry goods 11,470	225,674	1,201 281,559	1,833 130,503
Total	<b>£</b> 2,174,532	6,740 \$2,629,049	5,040 \$1,216,488
WINDLESS WAS MINON WILDWINSON			
WITHDRAWN FROM WAREHOOSE			KET DURING THE
	SAME PERI	op:	
Manufactures of wool 769	\$855,785	479 \$205,899	506 \$201,287
do cotton 528	151,898	386 111.007	480 122,452
do silk 203	182,908	93 95,459	129 142,311
do flax 1,242		617 135,679	
Muscellaneous dry goods, 1,128	193,010		
artheenaneous dry goods. 1,125	29,532	683 . 23,939	1,145 52,136
(13 - 1 - 1	2044400	2.222	
Total 3,870		2,258 \$571,983	2,785 \$651,181
A ld eat'd for consumpt'n 18,205	2.174,532	6,740 2,829,049	5,010 1,226,488
Potal thrown apon m'k'1.20,075	\$8,088,725	8,998 \$3,201,032	7,825 \$1,877,669
ENTERED FOR WAR			
		D CHILL CHILL K 1916	
Munufactures of wool 993	\$412,811	795 \$309,924	663 \$247,121
do cotton 697	190,026	627 178,103	604 170,241
do silk 119	110,149	122 135,849	117 87,980
go flax 1,002	267,669	421 98,258	732 178,053
Mt-collaneons dry goods, 1,257	34,527	119 45,634	5,185 47,005
att whatevits dry goods, 1,001	01,041	110 10,004	3, 203 41,003
Total 4.068	41 OIE 010	2,084 \$767,768	7 004 agen 400
	\$1,015,212		7,281 \$730,400
Addeat'd for consumpt n16,205	2,174,532	6,740 2,629,049	5,040 1,226,488
77	20.240.044	0.014 0.040.640	
Potal entered at the port.20,273	₹3,219,744	8,824 \$3,396.617	12,321 \$1,956,888
Propints of	Domes	tio Bradnes	

The receipts of domestic produce since Jan. 1, 1876, and for the time in 1875, have been as follows:

		Same tlme 1875		Since Jan.1, '76.	Same time 1875
Ashespkgs.	951	1,019	Pitch		.7
Breadatnffs-			Oil cake pkgs.	89,401	36,077
Flour bbls.	586,137	438,032		612	1,057
Wheatbusb.		900,209	Peanats bags.	14,980	10,234
Cora	2,154,883	3,307,485			20,252
Oats	869,454	839,094	Butterpkgs.	149,412	126,518
Rye	21.095	6,300	Cheese	91,339	23,386
Barley and malt.	818,361	210,531	Cutments	106,668	
Grass seed, bage.	38,112	27,696	Eggs	70,131	24,152
Beans bbla.	18,524	10,471	Pork	40,974	
Pessbash.	357,996	38,780	Beef,	19,140	
C. meal bbls.	29,054	81.851	Lard	84,030	
Cotton bales.	176,866	137,303	Lardkega.	3,296	1,480
llempbales.		110	Ricepkgs.	9,287	2,545
HidesNo.	579,472		Starch	89,091	38,881
llopsbales.			Stearlne	3,379	3,991
Leather sides.		491,176	Sugar bbls	3:	12,106
Molasacshlids.			Sugar hhds.		5.878
Moiassea., bbla.	32,780	17,963		7,013	
Naval Stores-			Tobacco	21.712	
Cr. turp, bbls.	255		Tobaccohhds.	9,285	
Spirits turpeo		8.779	Whiskey bbls.	21,418	
Rosin.	43,356	67,991	Woolbales.	9,541	4,907
Tar	1,810	2,452	Dressed Hogs. No.	26,278	41,324

Exports of Leading Articles from New York. The following table, compiled from Custom House returns, nows the exports of leading articles from the port of New

a 1	or o	k s tw	in lac	lie lie	J the nee	ar B B	io ho	1, ta	ls to	1 f	or ai	to	o he ili	R U	la la	st st	li o	W (9	el di	in c, n	ci a g	pand the	l l e	fe sli v	or no nl	el; e u	J	an	c c	1.	nt	T	he her
																		8												-4	0		35,592
	Total stuce January 1.	1376.	22,61	2,350,06	15,8	4K 60	2,098,11	184.83	6,6	70.4	17,88	20°50	9.23	8	27.11	50	265.14	19,655,3	8	40°,00°	4.50	29,02	494.14	4.05	86,73	198,4	6.5	64.K	0 0	30,000	69 93	00 000 00	51,649,93
	Total	WOFE.	2 302	296,770	:	9 068	184,072	1.284	1,239	97	4,050	579	1.074	174	2,050	80	16.869	1,121,893	5,914	1,847	0000	1 690	77,448	664	6,592	32,862	828	30	25	2,11,0	1 168	LANGE GOVE	5,133,631
	All oth.	Ports	255	:	:		1.851	133	94		:	800		82	200	40	09	1,882,385	:		900	918	27.1	68	20	179	254		9:	CII	100,400		383,007
	Other S.	American.	10	8	:	100	6,450		2,871																								1,339,576
		Brazil, A.					_		-									257,426								00		::					537,830 531,008
		Gniana.			:	:	2,300	1,950	:		:	. «				25	:	9,500	:	:	0.50	SOF E	6	91	266	103	:	:	2	:	:		134,979
		ico.	,		:		0,		:	::		907	19			25		100,850	•		1,731	:	•	90	88	24	22	:	:	:	:		268,554 198,845
	her W.	Indlee.	18,101	5,975	:	92 810	81,239	17,889	2,461	41	30	480	500	26		20		161,410	***	001	020	2,098	1,101	1.300	556	5,179	1, 116	23	143	155	97,725		1,159,274
	10	Hayti.	82,311		:		142	40	975	:::		109	704	ac.		10		12,120	:	1,056		5,503	F 0'	470	119	2 415	4,129	15	40	1,119	400		396,336
1 80	OI I	Cuba.	40.	* :	:	. 800	43,387		100	8,076	:	200	2	9	130	958		379,495	:	::		808	6 000	514	29.4	17,626	3,260	417	* * *		71,336		1,267,158 1,112,310
The state of the s	Br. N. A.	Colonies.	5 908	888	:	:	6.651	438		1,413	33	:		900	671	170		9,400	:	• • • • • • • • • • • • • • • • • • • •	000	2,825	014	. 00	:	100			121	478	13,309		290,488 453,954
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	China &	Japan.		: :	:	:	:	: :	:			:	10		:			140,000	:	:		:		:						:	::	:	30,311
		Europe.	2,013	258,000	:	:	122.589		:	:	Ing	200	5	•	7 05.1	*001		1,776,568	:	:	:	•	:	:	•				1,174	719	5,076	•	1,066,762
		Spain.	:	: :	:	:	:	: :		•	:		15	:	:	:	:	851,092		:	:	:		100		273			550	* * * *	•		187.801
	Other N.	Europe.	:	: :	:	:	:	: :	:		:	:	•			•	•		:	;	•	:	:	:					:		•	9 1	182,215
	Ger.	many	259	: :	5,387	:	188 87	100,00	:		11.877	4,722	101	:	4 929	0001		4.218.145		:		352	282	40000	18	63.535		2.501	1,062	8,741		44,314	4,268,78S 5,530,903
	Holland	& Belg.	300	180.813	10,000	:	.0.	1,100			1,403	1,178	:	:	010	Occ	:	1.710.118				470	74	2000	:	41,522	15	1,211	394	584	18,114		1,411,899
		France.	13	:		0 1	400 8-3 0778	04,040			650	190	:::	• • • • • • • • • • • • • • • • • • • •		C11,1		2,602,662	12,891	:		451	200	14,103	:	18.548	45	:	752	6	2,833	17,906	1,177,852
	Greet	Britain.	155,495	1.904.246			1 763 062	-				81,897			7 800	000,	OCK DOO	4.866,331	100	47,897	469		11,550		6K 399	83.50\$	30	58,791	1,843	479	421,135		22,752,760 19,976,334
	95	181	bhla	bush	busb.	Dueb.	husb.	bush.	pkgs.	tone.	bags.	bales.	Pales.	lum hhis	urp. Dala	hhla	100 %	realls.	galls.	galla.	galls.	c,bbls. &te.	ble & tes.	. rooms	100 100	100 108	nkos	100 108	c bbds.	cases, &c.	ctured Ds.	DS.	38, 1876 2

# GENERAL PRICES CURKENT.

I KIOES CORRENT.	
ASHES	
SREADSTUFFS-Second report. Building Materials-	
Fulladelphia facing	
Lumber-Southern pine. R M feet. 20 Ju @ 32 00	
White pine box hoards	
Oak and ash	
Spruce boards & planks	
Clinch, 1% to 8 in. & longer	
State   Stat	1
Lead, wh., Amer., pure dry. 9 2 9% Zinc, wh., Amer. dry. No. 1 7 6 7% Zinc, wh., Amer., No. 1, in oil 11%6 12 Paris white, Eng, prime gold \$1000 1 500	E
BUTTER-(Wholeasia Pricas)- thuffarking (Sast'n) com to sal 20 m. 22	
### ### ##############################	
CHEESE-	
New State factory, fair to good, b b 11% 3 13 Western, good to prime	
Anthracite (by cargo)	
Rio ord car 60 days and gold 20 % 40 0	
Rio, ord. car. 60 days and gold. \$ b. 16 2 18 \( \) do fair, do	
do prime, dogoid. " 18% 19"	
Native Ceylon gold 1812 1914 Maracalbo gold 1814 3 1814 Laguayra gold 1714 1 1814	1
St. Domingo	
COPPER— gold. 17 @ 13% COPPER— Bolts	
Java mate and bagegold	
COTTON—See apacial report.	
DRUGS & DYES— Alam, lump	١.
A1801011 041104	ľ
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Brimstone, crude, per tongold	1
Camphor refined	۱
Chioratapotash	L
Gochineai, Mexican	
Cubebs, East India	ı
Arsenic, powdered. 34% 33% 33% 318 il carb. soda, Newcastle. \$100 m 4 20 3 425 81 chro. potash. \$16 20 3 425 16 81 chro. potash. \$15 20 20 20 20 20 20 20 20 20 20 20 20 20	ı
Licorice paste, Calabriacur. 30 33 28 28 28 29 20 20 30 30 30 30 30 30 30 30 30 30 30 30 30	١
Licorice paste, Spanish, solid gold 20 80 80 80 80 80 80 80 80 80 80 80 80 80	1
Nutgalls, blue Alappocur. 14.60 15	l
Oplum, Turkey (in bond), gold. 24 1234 Prusslate potash, yellow, Am., car. 28 Quicksliver	ı
Quininecur. 2 20 @ 2 25 Rhabarb, China, good to pr " 60 @ 1 75	ı
Sate code, New Castle. \$100 m, gold 145 @ 150 Shell Lac	Ľ
vitrioi, blue, common	П
FISH—Store Prices. George's add Grand Bank cod, pcwt 475 € 575 Mackarel, No. 1, shore (acw) pr. bbl 26 00 € 28 00	ľ
Mackarel, No. 1, Bay	l
North River, prime 15 6	
FRUIT— Balaina, Seequess new per 50th freit	ı
do Layer, new	١.
to Valencie new	ı
Carranta, new	ı
Dates, new	l
Sardines, Whi. boxcur. 21 @ 22	
Macaroni, Italian	
do Tenn. quartera 84@ 854 do Siate, aliced 10 @ 10%	
do do quarters 9 6 . 9% do Western, quarters 8%	
Praches, pared Western	1
Raspberries, new	1
Plume 20 GUNNIES — See report under Cotton	1
American dressed. \$\foat\tau\tau\tau\tau\tau\tau\tau\tau\tau\t	1
William to constant the second second . 9% We are	
Jute " 3%@ 5	ŧ

1111	CHOMI	.ULK
GUNPOWDER-	FOR BITIMOUNG	t. a
SO'B. BUV SIZS CIBI	FOR RAILROADS, n. 10 25 b kegsdo	99 KM 1
Saltpetre do  Saltpetre do  Kleetrie, Nos. 1 to d  Diamond grain, in  Orange lightning, 1  Saperine eagle ape  American sporting  Orange ducking, N  Eagle duck shooting, N  Eagle duck shooting, N  Eagle duck shooting, N  Lagard ack shooting, N  Bapard a Kentuck  Shooting Fg, 64,  Dupont's rifle, FF,  Hazard's Ke utuck  Shooting Fg, 124,  Orange rifle, Fg, F  Hazard's Ke utuck  Shooting Fg, 124,  Orange rifle, Fg, F  Hazard's Kentuck  Legard's Ken	PORTINO. S grain, in 1 h aq. o 1 h cana	8ae 1 00
Orange lightning, ! Saperfine eagle apo	Nos. I to 7, in 1 b corring, in 1 b oval	80a 1 00 80a 70
Orangeducking, N Duck Shooting, N	os. I to 5, in in ca a. I to 5, in 6% m ke	ne 70 ne 70 ge 8 44
Eagle duck shoots Orange ducking. I	os. 1 to 6. In 6% m	kega 3 44
Duck Shooting, No Hazard's Kentucky	08.1 to 5 gr., 12% be rifle, in oval 1 b	% b kegs, 6 88 6 88 ans 6 88
Dupont's rifle, Ffg. Dupont's rifle, Ffg.	FFE, FFFE, 1D CS	1 45
Shoot ng Fg. 6% Dapont's rifia, FF	b kegs	
Shooting Fg, 12% Orange rifle, Fg, F	b kers	ze 2 62
Hazard's Kentacky kegs Dupont' ride in 25 m	ride, Fg. FFg, F kegs	FFg. 25th 4 75
Shinring HIDES- Dry-Buenos Ayre		1 90 @ 94
Dry-Buanca Ayre Montavideo, Corriantes,	00	19% 20 20
Rio Grande, Orinoco, California,	do **	20 6
Maracaibo.	as they run	18 @ 19 16 @
Bahia, Dry Salled-Marac Chili,	aibo, do	16 @ 12½ 15 @ ::.
Bayanilla,	do **	@ 13½
Bahla, Wet Salted-Boon, Para,	do	10 6 13 9 6
California,	do,	10 @
E. I. stock—Calcutt Calcutta, dead gr Calcutta buffelo	68n	13 6 14 6 11 9 6 9%
Pig, American, No Pig, American, No		23 00 a
Pig, American, Fo	orge	29 50 @ 32 50
Bar, Swades, ordin Scroll		Store Prices, 30 00 @140 00 77 50 @122 50
Hoop	assort. gold % n	82 50 @133 50 1136@ 12
Rails, English goldon American	d. in bond. # ton.	43/6 43 42 00 @ 45 00
LEAD-		
Ordinary foreign Domestic	# 100 lbs, gold	0.00
Bussi		9%@
Hemlock, Buen, A California comm'n b rough	res, h., m.&l. # b.	2234 % 26 2234 % 15
Slaughter crop		
fexas, crop		26 @ 29 81 <b>2</b> 82
MOLASSES— Cuba, centrifugal Cuba, clayed	and mixed. W gel.	28 @ 31
Cuha, clayed Cuha, Mna., refiai do do groce Barbadosa	ng grades " ery grades. "	30 @ 32 30 @ 40 38 @ 40
Barbadoes Demerara Purto Rico N. O., com. to cho	ing your	35 <b>@</b> 45 40 <b>@</b> 50
NAVAL STORES— Tar, Washington Tar, Wilmington	olce new	48 @ 60 . 2 12½ a 2 25
Tar, Wilmington Pitch, city		2 00 6 2 10
Pitch, city  Spirite turpentine Rosin, strained to  low No. 1 to  low No. 2 to	good strd. Whil.	36 % 6 1 67 % 3 10 6 2 87 % 1 75 6 1 85
TOM Pare to	CAULM PORTURA	
OAKUM-navy to b	GD	700 6 810
OIL CAKE— City, bag Western	gold	42 50 6 40 00
Cotton seed, crude Olive, in casks * Linseed, casks an Menhaden, prime	i bbis " L. I. Sound "	1 20 66 1 25 58 60 60 45 44 50
Mennaden, prime Neatsloot Whale, hleached Whale, Northern, Sperm, crude Sperm, bleached Lard oil, Winter	winter	75 6 78
Sperm, crude Sperm, bleachad	winter	1 60 @
PETROLEUM-	201	1 06 @ 1 07
Crade, in buik Cases Refined, standard	white "	141/2
PROVISIONS-	18	@ 10
Pork, extra prime	nominal.	18 25 @ 18 50
Seef, plain meas, Beef, axtra meas.	new	12 50 @ 13 00 ·
Boef, plain meas, Beef, extra mear. Beef, extra mear. Beef hams, Week Bacon, City long of Hama, smoked Lard, City ateam.	lear# Th.	25 00 @ 12% @ 12% 15 @ 15%
RICE-	hoise 70 m	Caro Will
Carolina, fair to c Louislana, good ic Rangoon, in boad Patna	prima	6% @ 6% 6% @ 6% 2 45 @ 2 50
GAT.T.		140 7%
Turke Island St. Martin's Livernoo' verious	ports 2 cash	@ 25 @ 90 1 80 @ 2 50
Refined Dars	# 1b	0 1214
Nitrate sods	per 100 lb. "	2 75 6 2 87%
Clover, Western Timothy Hemp, foreign	P bush.	13%@ 13% 2 50 @ 2 75 1 60 @ 1 95
Hemp, foreign Flax, rongh Linseed Caloutta	W 56 mgolo (time)	1 80 @ 1 95 @ 1 65 @ 1 86

Silk— Taatlee, Nos.1 & 2	5 50 @ R 00 4 50 @ 5 37 % 6 12 % 70 5 25 4 75 @ 5 00
SPICES— Pepper, Batavia * b.gold do Slogapore do white Uassin, China Lignea	13% % 11 23 @
do Batavia	22 6 22 1 20 6 22 10 4 10 10 1
do Usleutta	31/6 81/ 1 t/8 6 1 10
Nutinegs, Batavia and Penang Pimento, Jamaica	95 @ 110
Cloves	18%@ 42% 15 @ 15%
Foreign	7 60 @ 7 75 7 50 @ 7 75
Brandy, foreign brands # gal!. Rum—Jam., 4th proof St. Croix, 3d proof	3 50 @ 15 00 3 63 @ 7 (P) 8 45 @ 8 65
Gin	8 00 <b>a</b> 3 25 2 13 <b>a</b> 2 18 1 10 <b>a</b>
STYKI	Store Prices.
English, cast,2d&1st quality # mgold English, spring,2d & ist quality. " English blister,2d & ist quality"	14 14 16 8 14 6 6 14 9 6 14
English machinery. English German, 2d & 1st quality	94@ 10% 10% 11%
American bilstercur.	@ 9 16
American bilster	6 9
Cara cara	
Guba, in . to com. refiring * b. do fair to good refining * do prime, refining * do refine, refining * do centr, hida, & bxs, Nos. 8@13 Molasses, hida & bxs * b	7% & 1% 7% & 7% 8 & 5%
do centr. hhda. & bxs, Nos. 8@13	6% <b>6</b> 7%
Molasees, finds & Die	6% 40 7%
uo uo ao ao	75 6 8 83 6 84
do do do 16@18	9 (2) 9/3
do do white	9 @ 10% 7 @ 7% 8 @ 8%
Brazil, hags, D. S. Nos. 9211	8 6 8% 7 6 7% 7% 8%
do do ligazione de los viltes.  Porto Rico, redning, com. to prime, ogrocery, fair to choice.  Brazil, haga, D. S. Nos. 9611.  Java, do. D.S. Nos. 10512.  Mantia, superior to ex. sup.  N. O., refined to grocery grades  Refined—Hard, crashed  Hard, powdered  do grannlarea	9
N. O., renned to grocely glades	10% 10% 10% 10% 10% 10% 10% 10% 10% 10%
do cut lost	10% a 11
Boft white, A. standara centrit	9% @ 9% 9% @ 9%
White extra C	9 6 9%
Other Yellow TALLOW- Prime city	9 5-16@ 9% 9%@ 9%
TEA-	27 @ 34
do Superior to and	49 @ 60
do Choicest	29 @ 83 37 @ 10
Gunpowder, Com to fair,  do Ex ine to fine a.  do Ex ine to fine a.  do Choleest.  imperial, Com. to fair.  do Sun to fine.  do Sun to fine.  do Extra ne to de com. to fair.  do do Extra fine to fine a.  do do Ex fine to fine a.  uncolored Japan, Com. to fair.  do Sup'r to due.  do Ex, fine to finest.	28 @ 35 40 @ 52 60 @ 15
do Choicest	1 10 @ 1 20
60 Sun. to fine.	. 87 @ 48 53 @ 75
Hyana Skin. & Twan. com. to fair.	23 @ 24 25 @ 26
do do Ex fine to finest Uncolored Japan, Com. to lair	27 @ 26 Nominal, 81 @ 37 45 @ 54
do Ex.fine to finest	45 @ 54 60 @ 74 28 @ 88
do Ex. fine to finest  Colong, Common to lair  Superior to fine  do Ex. fine to finest	37 @ 52 55 @ 70
do Choicest	85 @ 95 28 @ 82
do Cholcest	36 @ 511 55 <b>@</b> 75
TIN-	a 23
Straits. English, refined. Plates, I. C. charconl.	18 2 18% 7 87% 7 50 6 75 @ 7 10
Places Char. perme	0 .0
TOBACCO— Kentocky lugs, heavy	134 @ 9 9 % @ 18 20 @ 45
Seed leaf-New Eng. wrappers 72 do filters. 73	20 @ 45 6 @ 8 16 44 25
Pennsylvania assorted lots. 73	16 of 25 60 @ 1 10 11 @ 20
WOOL— American XX Amorican, Nos. 1 & 2. American, Combing. Extra, Pulled. No. 1, Pulled. California. Spring Clip— Superior, unwashed. Medium	48 @ 49 42 @ 10
American, Combing Extra, Pulled	55 @ 15 36 @ 44 27 @ 32
Na. I, Pulled California. Spring Clip-	27 @ 32 26 @ 82
Полипп	19 6 22
Coarse	15 @ 20
Cape Good Hope, nowashed	35 @ 18 27 @ 10
Texas, fine	27 @ 30 17 @ 19
ZINC- Sheet 7 7.gold, net	
FREIGHTS— To Liverpool: Cotton* 5. d. s. d. Flour bbl. 30 @ 38	8, d, 8, d, 26 44
Cotton	21 8 6 27 6
Corn. bik & ogs. whu.	7 6t
Beef	3 3 4

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