

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE COMMERCIAL AND INDUSTRIAL INTERESTS OF THE UNITED STATES

VOL. 22.

NEW YORK, JUNE 3, 1876.

NO. 571.

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 safe-guards* devised and *patented*, to prevent counterfeiting and alterations.

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

Communications may be addressed to this Company in any language.

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

ASA P. POTTER, Pres't. SAM'L PHILLIPS, Jr., Cashier.

Maverick National Bank
BOSTON.

Capital, - - - - - \$400,000
Surplus, - - - - - 175,000

Special attention given to COLLECTIONS, and prompt remittances made on day of payment.
Boston business paper discounted. Correspondence invited.

N. T. Beers, Jr.,

BROOKLYN STOCKS,
GAS STOCKS,

2 1/2 WALL STREET.

Dealer in Railroad and Investment Stocks and Bonds

Andrew Stuart & Co.,
BANKERS,

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

Charles G. Johnsen,

MERCHANT AND BANKER,

166 GRAVIER STREET,

NEW ORLEANS, LA.

Financial.

J. & W. Seligman & Co.,

BANKERS,

59 EXCHANGE PLACE,
CORNER BROAD STREET, NEW YORK.

Issue Letters of Credit for Travelers,

Payable in any part of Europe, Asia, Africa, Australia and America.

Draw Bills of Exchange and make telegraphic transfers of money on Europe and California.

FISK & HATCH,

BANKERS,

No. 5 NASSAU ST., NEW YORK.

We give particular attention to DIRECT DEALINGS IN GOVERNMENT BONDS AT CURRENT MARKET RATES and are prepared, at all times, to buy or sell in large or small amounts, to suit all classes of investors. Orders by mail or telegraph will receive careful attention.

We shall be pleased to furnish information in reference to all matters connected with investments in Government Bonds.

We also buy and sell GOLD and GOLD COUPONS COLLECT DIVIDENDS, and TOWN, COUNTY and STATE COUPONS, &c., and buy and sell, ON COMMISSION, all MARKETABLE STOCKS AND BONDS.

In our BANKING DEPARTMENT we receive deposits and remittances subject to draft, and allow interest to be credited monthly, on balances averaging, for the month, from \$1,000 to \$5,000, at the rate of three per cent per annum, and on balances averaging over \$5,000, at the rate of four per cent.

FISK & HATCH.

M. K. Jesup, Paton & Co.

BANKERS,

No. 52 William Street, New York.

Draw Exchange on Union Bank of London.
Accounts of Banks, Bankers and others received upon favorable terms.

Interest Allowed on Balances Subject to Drafts at Sight.

Advances made upon Consignments to our address or to our Correspondents in Europe.
Investment Securities Bought and Sold.

Trask & Stone,

BANKERS AND BROKERS,

No. 7 NEW STREET, NEW YORK,

Transact a General Banking Business.
STOCKS, BONDS and GOLD Bought and Sold on Commission, and carried on Margins.

Deposits Received and Interest Allowed.
Accounts of Country Banks and Bankers received on favorable terms.

Hilmers, McGowan & Co

BROKERS IN

FOREIGN EXCHANGE AND GOLD,
63 Wall Street, New York.

(P. O. BOX 2347.)

Special attention paid to the negotiation of Commercial bills.

Financial.

Stout & Thayer,

BANKERS AND BROKERS,

38 Broad Street, New York.

Buy and Sell STOCKS, BONDS and GOLD on Commission.

Deposits received on Interest, subject to Check.

EDMUND D. RANDOLPH. HOWELL W. BICKLEY
WILLIAM J. BLACK.

Randolph, Bickley & Co
6 WALL STREET NEW-YORK Bankers. 32 WALNUT ST PHILADELPHIA

Transact all branches of domestic and foreign banking
Stock. Receive orders at the Gold Exchanges.

WM. W. WAKEMAN, JAS. R. JESUP, JR., AARON CONKLIN
Member N. Y. Stock Ex.

Wm. W. Wakeman & Co

BANKERS AND BROKERS,

36 WALL STREET.

Government Securities, Stocks & Bonds,

ALSO,

CALIFORNIA AND NEVADA

MINING STOCKS

BOUGHT AND SOLD ON COMMISSION.

Quotations of all the active Mining Stocks of the San Francisco Stock Board, and Mining news received daily, furnished by mail to any party desiring the information.

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 Railroads for which there is no regular market.

QUOTATIONS FURNISHED.

H. Amy & Co.,

BANKERS,

19 & 21 Nassau Street, New York.

TRANSACT a general banking business.
DEAL in investment securities.
BUY all descriptions of UNCURRENT Bonds, also Bonds REPUDIATED by CITIES and COUNTIES.

J. Middledith,

2 EXCHANGE COURT, NEW YORK,

Member New York Stock Exchange.

BROKER IN UNDOUBTED

STOCK PRIVILEGES,

Financial.

Drexel, Morgan & Co.,

WALL STREET,
CORNER OF BROAD, NEW YORK.

Drexel & Co., Drexel, Harjes & Co
No. 31 SOUTH THIRD ST., 31 Boulevard Baneremann
Philadelphia. Paris.

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.
Cable Transfers. Circular Letters for Travelers,
available in all parts of the world.

ATTORNEYS AND AGENTS OF
Messrs. J. S. MORGAN & CO.,
No. 23 OLD BROAD ST., LONDON.

Morton, Bliss & Co

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.

HOPE & Co., - - - AMSTERDAM

AGENCY OF

Merchants' Bank

OF

CANADA,

62 WALL STREET.

Capital, - - - - \$9,000,000 Gold.

Paid up, - - - - 8,128,626 "

Bills of Exchange bought and sold, Commercial
Credits granted, Drafts on Canada issued, Bills collect-
ed, and other Banking business transacted.

WALTER WATSON, } Agents.
WM. J. INGRAM, }

LONDON AGENCY, 32 Lombard St.

S. G. & G. C. WARD,

AGENTS FOR

BARING BROTHERS & COMPANY,

52 WALL STREET, NEW YORK,

38 STATE STREET, BOSTON.

JOHN MUNROE & Co.,

No. 8 Wall Street, New York,
No. 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

Winslow, Lanier & Co.,

BANKERS,

27 PINE STREET, NEW YORK,

Receive the accounts of interior banks, bankers
corporations and Merchants.

Agents for the sale of City, County, and Railroad
Bonds; Issue Letters of Credit for foreign travel.

LONDON CORRESPONDENTS

CITY BANK, Threadneedle Street.

Knoblauch

& Lichtenstein;

BANKERS,

29 William St., cor. Exchange Place,
NEW YORK.

Make Telegraphic Money Transfers.

Draw Bills of Exchange and Issue Letters of Credit
on all principal cities of Europe.

SPECIAL PARTNER,

DEUTSCHE BANK, Berlin.

Financial.

R. T. WILSON & Co.,

BANKERS AND COMMISSION MERCHANTS
2 EXCHANGE COURT.

Liberal cash advances made on consignments of
Cotton and Tobacco to our address; also to our friends
in Liverpool and London.

Government Securities, Gold, Stocks
and Bonds

Bought and Sold on Commission, and

LOANS NEGOTIATED.

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

J. H. HAAR, J. HENSTLER, R. M. RAVEN,
Member Gold Exchange. Member Stock Exchange.

Haar & Co.,

BANKERS AND BROKERS,
No. 45 Wall St.

DEALERS IN SPECIE AND UNITED STATES SE-
CURITIES. BUY AND SELL STOCKS, BONDS AND
GOLD FOR CASH, OR ON MARGIN. SPECIAL AT-
TENTION PAID TO ORDERS FOR INVESTMENTS.
ORDERS EXECUTED AT THE PHILADELPHIA
AND BOSTON STOCK EXCHANGES.

F. W. Gilley, Jr. & Co.,

BANKERS AND BROKERS,

64 BROADWAY AND 19 NEW STREET,

P. O. Box 4259.

New York.

Orders in Government Securities, Railway 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 sub-
ject to sight check, and interest allowed on daily
balances, according to the nature of the account.

Prompt attention given to Collections and Remit-
tances. Information concerning any specified security
will be cheerfully furnished without charge.

F. W. GILLEY, JR., E. S. GILLEY
Member N. Y. Stock Exchange.
J. NELSON TAPPAN, Special.

VERMILYE & CO.,

BANKERS,

16 and 18 Nassau street, New York.

DEALERS IN ALL ISSUES OF GOVERNMENT
SECURITIES,

NEW YORK CITY

AND

BROOCLYN BONDS.

BUY AND SELL ON COMMISSION

RAILWAY STOCKS, BONDS & GOLD.

INTEREST ON DEPOSITS.

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

Greenebaum Bros. & Co.,

BANKERS,

1 Nassau Street, New York,

(CORNER OF WALL STREET.)

CHICAGO HOUSE: HENRY GREENEBAUM & CO.

Issue Bills of Exchange, Travelers' and Commercial
Credits, also Telegraphic Transfers of Money, avail-
able in the leading cities of Europe and the United
States.

Deposit accounts received on favorable terms.

Buy and sell Stocks, Bonds, and Gold on Commis-
sion.

AUGUSTUS J. BROWN. WALSTON H. BROWN.

Aug. J. Brown & Son,

BANKERS,

34 Pine Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIA-
TION OF

RAILROAD SECURITIES.

Grant & Company,

BANKERS AND BROKERS,

No. 33 WALL STREET.

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

R. SUYDAM GRANT. G. ST. JOHN SHEFFIELD.

Financial.

Henry S. King & Co.,

BANKERS,

45 Pall Mall, London, England.

Issue CIRCULAR NOTES *free of charge*, available
in all parts of the world.

Grant COMMERCIAL CREDITS for use against
Consignments of Merchandise.

Execute Orders on the London Stock Exchange.

Make Collections on all Points. Receive Deposit
and Current Accounts on favorable terms, and do a
General London and Foreign Banking Business.

KING, BAILLIE & CO., Liverpool.

NEW YORK CORRESPONDENTS,

Messrs. WARD, CAMPBELL & CO.

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

OF

STOCKS AND BONDS,

Every Monday and Thursday, or

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

Our Established Custom 24 Years.

Stocks and Bonds bought and sold at the New
York Stock Exchange, and at private sale, on commis-
sion.

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

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

Levy & Borg,

53 Exchange Place.

BROKERS AND DEALERS IN ALL KINDS OF

SOUTHERN AND MISCELLANEOUS

SECURITIES.

O. BUCKINGHAM, JR. EDWARD B. UNDERHILL.

Buckingham & Underhill

(Members New York Stock Exchange.)

BROKERS IN

STOCKS, BONDS, GOLD,
AND OTHER SECURITIES,

No. 16 Wall Street, New York.

Adolph Bissevain & Co.

BANKERS

AND

COMMISSION MERCHANTS,

AMSTERDAM, HOLLAND.

Buy and Sell on Commission American Securities
in Holland and other Continental Markets.

Make Collections throughout the Continent of
Europe.

Make Payments on Letters of Credit to Travelers
and transact a general American Banking Business.

Refer by special permission to Messrs. Blake
Brothers & Co., Boston and New York, and to Messrs
S. & W. Welsh, Philadelphia.

Boston Bankers.

Chas. A. Sweet & Co.,

BANKERS,

BOSTON.

DEALERS IN GOVERNMENT SECURITIES, Gold, State, City, County and Railroad Bonds.

Richardson, Hill & Co.,

No. 1 SIMMONS BUILDING, 40 WATER ST.,
BOSTON.

Business Paper bought and sold, Deposits received, Collections made, Advances on Collaterals, Investment Securities.

Orders for all First-Class Securities executed on Commission.

Parker & Stackpole,

BANKERS, 78 DEVONSHIRE STREET
BOSTON,

Buy and Sell Western City and County Bonds.

Brewster, Basset & Co.,

BANKERS,

No. 35 CONGRESS STREET,

Boston, Mass.

Dealers in Stocks, Bonds, Gold and Commercial paper.

Orders executed on Commission at Brokers Board Auctions, and Private Sale.

Investment Securities constantly on hand.

Kidder, Peabody & Co.,

BOSTON, MASS.

COMMERCIAL AND CIRCULAR LETTERS OF CREDIT ISSUED AVAILABLE IN ALL PARTS OF THE WORLD.

EXCHANGE

ON LONDON, PARIS, AND OTHER CONTINENTAL CITIES OF EUROPE.

New York Office, 33 Wall Street.

Phila. & Baltimore Bankers.

Cassatt & Co.,

Bankers & Members of Stock Exchange

No. 13 SOUTH THIRD STREET,
PHILADELPHIA.

Transact a General Banking Business. Buy and sell Stocks, &c., strictly on Commission only. Orders faithfully executed.

J. Bell Austin,

STOCK BROKER,

No. 319 WALNUT STREET,
Philadelphia.

Orders in Stocks and Bonds promptly executed at the Philadelphia and New York Boards.

Wilson, Colston & Co.,

BANKERS AND BROKERS,

BALTIMORE.

INVESTMENT and VIRGINIA SECURITIES a specialty. Correspondence solicited and information furnished.

N. Y. CORRESPONDENTS—McKim Brothers & Co.

Southern Bankers.

THE CITY BANK OF HOUSTON,
Capital, \$500,000,

HOUSTON, TEXAS.

We give special attention to collections on all accessible points.

DIRECTORS.—Benjamin A. Botte, Pres't; W. J. Hutchins, Wm. M. Rice, A. J. Burke, C. C. Baldwin, W. B. Botte, C. S. Longcope. BENJ. A. BOTTE, Pres't. B. F. WEEMS, Cashier.

E. E. BURRUS, Pres't. A. K. WALKER, Cashier.

First National Bank,

WILMINGTON, N. C.

Collections made on all parts of the United States

Southern Bankers.

SAM'L H. EERNEDY, President. CHAS. I. C. DEPUY, Cashier.

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

State National Bank

OF NEW ORLEANS.

(FORMERLY LOUISIANA STATE BANK.)

Transacts a General Banking Business. Collections made free of charge.

Special attention given to Collections, and Prompt Remittances made. Exchange purchased on all points the United States and Canada. Sterling and francs bought and sold.

CORRESPONDENTS.

LONDON—London Joint Stock Bank.
PARIS—Messrs. A. & M. Heine.
NEW YORK—The Bank of New York, N. B. A.
SAN FRANCISCO—The Bank of California, and The Nevada Bank of San Francisco.

Adams & Leonard,

BANKERS

DALLAS, TEXAS.

New York Correspondent.....Kountze Bros.

THOR. P. MILLER, B. D. WILLIAMS, JNO. W. MILLER

Thos. P. Miller & Co.,

BANKERS,

MOBILE, ALABAMA.

Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment.

Correspondents.—German American Bank, New York; Louisiana National Bank, New Orleans; Bank of Liverpool, Liverpool.

James Hunter,

BROKER,

Dealer in Coin, Southern Securities and Exchange Loans Negotiated. Advances made on Securities placed in my hands for sale at current rates.

Savannah, Georgia.
(P. O. Box 51.)

Refers to Henry Tismadge & Co., New York; Southern Bank, Savannah, Ga.

Western Bankers.

F. J. EBERT, President. S. G. COLLINS, Cashier.

The Exchange Bank

OF DENVER, COLORADO.

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

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

CORRESPONDENTS.

Tradesmen a National Bank, and Gilman, Son & Co. New York; Wells, Fargo & Co.'s Bank, San Francisco

Donaldson & Fraley.

BANKERS AND BROKERS,

ST. LOUIS, MO.

DEFAULTED MISSOURI 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.

T. K. Skinker,

ATTORNEY-AT-LAW,

417 Olive Street, ST. LOUIS, MO

Special attention given to the collection of MUNICIPAL BONDS.

References—J. B. Lienberger, Pres't Third National Bank, St. Louis; Wm. H. Waters, Pres't Second Nat. Bank, St. Louis; Edward P. Curtis, Cashier Nat. Bank of the State of Mo., St. Louis; Wm. H. Thomson, Cashier Boatmen's Saving Bank, St. Louis.

Love & Co.,

BANKERS AND BROKERS,

ST. LOUIS, MO.

Cash advanced on Stocks and Bonds left for Sale.

Western Bankers.

THE

Anglo-Californian Bank

(LIMITED),

LONDON, Head Office, 3 Angel Court.

SAN FRANCISCO Office, 422 California St.

NEW YORK Agents, J. & W. Seiffman & Co.

Authorized Capital, - - \$6,000,000.

Paid-up and Reserve, - 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 Bonds Stocks, etc., executed upon the most favorable terms

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

Smith & Hannaman,

INVESTMENT BROKERS,
INDIANAPOLIS, INDIANA.

CHAS. F. PEREEL, Wm. EISTEN, CRED T. WALKER, President. Vice-President. Cashier.

German Savings Bank,

LITTLE ROCK, ARK.

CASH CAPITAL - - - - - \$50,000.

Transacts a general banking business, and makes collections on all points in the South and Southwest at reasonable rates. Accounts of Banks, Bankers, Merchants and others collected.

BOARD OF DIRECTORS.—C. F. Fenzel, Wm. Kirien, Judge U. M. Rose, Jno. E. Geyer, O. W. Johnson, Geo. Reichardt, J. K. Brodie, A. Schader, Jno. G. Fletcher. N. Y. CORRESPONDENTS, Dunell, Lawson & Co.

Financial.

THE CENTRAL TRUST CO.
OF NEW YORK.
No. 11 NASSAU ST. COR. PINE ST.
CAPITAL, \$1,000,000.

Allows interest on deposits, returnable on demand, or at specified dates. Is authorized to act as Executor, Administrator, Guardian, Receiver, or Trustee. Likewise, is a legal depository for money paid into Court, or by order of any surrogate. Individuals, Firms and Societies seeking income from money in abeyance, or at rest, will find safety and advantage in this institution.

HENRY F. SPAULDING, President.
BENJ. S. SHERMAN, Vice President.
FREDERICK H. COSBITT, }
C. H. P. BABCOCK, } Secretaries.

EXECUTIVE COMMITTEE:
Jacob D. Vermilye, Amos K. Eno,
Benj. S. Sherman, Frederick H. Cosbitt,
Sam'l D. Babcock, Isaac N. Phelps,
Martin Bates, Edmund W. Cornes.

BOARD OF TRUSTEES.
Samuel D. Babcock, Benjamin S. Sherman,
Jonathan Thorne, George W. Lane,
Isaac N. Phelps, Jacob D. Vermilye,
Josiah M. Fluke, Geo. Macculloch Miller,
Charles G. Landon, Roswell Skeel,
Edmund W. Cornes, A. A. Low,
Frederick B. Cosbitt, Adrian Iselin,
William H. Appleton, Amos K. Eno,
Gustav Schwab, Charles G. Franklyn,
David Dow, William H. Webb,
Martin Bates, J. Pierpont Morgan,
William Allen Butler, Percy K. Fyne,
James P. Wallace, Charles Abernethy,
Henry F. Spaulding.

A. H. Brown & Co.,

BANKERS AND BROKERS,

7 Wall St., Cor. New, New York.

Deposits received subject to check at sight, and interest allowed on daily balances. Special attention given to the business of COUNTRY BANKS. Execute orders for the purchase and sale of STOCKS, BONDS and GOLD.

All kinds of Investment Securities a Specialty.

McKim Brothers & Co.,

BANKERS,

47 Wall Street, New York.

MEN AND IDIOMS OF WALL STREET

Is a new 72 page book giving the highest and lowest prices of stocks for 15 years, complete list of defaulted railroads, Black Friday, sketches of leading operators, and the method of dealing on small sums of money. Copies sent free to any address. Orders for stocks and stock privileges executed by mail and telegraph, collections made, money invested, and information given by

JOHN HICKLING & CO.,

Bankers and Brokers, 72 BROADWAY, N. Y.

Wall Street Caricatures.

A new book, 48 pages, containing 14 engraved illustrations, with INFORMATION FOR STOCK SPECULATORS. Price 10c., cloth covers; paper covers free.

WALL STREET CARICATURES & CO.,
Bankers and Brokers, 2 Wall St., N. Y.

Financial.

New York, May 31, 1876.

THE CO-PARTNERSHIP HERETO-
fore existing between the undersigned, under the firm names of GLENDINNING, DAVIS & AMORY, No. 17 Wall street, New York, and GLENDINNING, DAVIS & CO., No. 43 South Third street, Philadelphia, expires this day by limitation. The business of the late firms will be settled by Glendinning, Davis & Co., No. 17 Wall street, New York, and No. 43 South Third street, Philadelphia.

ROBERT GLENDINNING, Jr.,
JOHN H. DAVIS,
JOHN M. AMORY.

New York, June 1, 1876.

THE UNDERSIGNED HAVE THIS DAY FORMED a co-partnership under the name of GLENDINNING, DAVIS & CO., and will continue business as Bankers and Brokers, as the successors of the late firms of Glendinning, Davis & Amory, and Glendinning, Davis & Co., at the old locations, No. 17 Wall street, New York, and No. 43 South Third street, Philadelphia.

ROBERT GLENDINNING, Jr.,
JOHN H. DAVIS,
ROBERT P. ANDERSON,
CHAS. F. WEBB.

INVESTMENT BONDS.

New Brunswick, N. J., 7 per cent Bonds due 1896.
Elizabeth, N. J., 7 per cent Bonds, due 1895.
Cincinnati 7 and 7.50 Bonds.
St. Louis 6 per cent Gold Bonds.
Cleveland 6 and 7 per cent Bonds.
Town Bonds of State of New York.
State of Illinois 10 per cent Registered County Bonds.
State of Ohio 8 per cent County and Town Bonds.

FOR SALE BY

WM. H. UTLEY, 10 Wall St., N. Y.

Morse, Kimball & Co.,

BANKERS,

18 New Street, New York.

Members New York Stock and Gold Exchanges.

Smithers & Donald,

BANKERS AND BROKERS,

No. 3 Broad Street, New York.

STOCKS, BONDS, GOLD, &c., BOUGHT AND SOLD FOR CASH OR ON MARGIN.

Refer, by permission, to the Agents of the Bank of Montreal.

Lancaster, Saunders & Co

BANKERS AND BROKERS,

66 Broadway, New York.

SOUTHERN AND MISCELLANEOUS SECURITIES

Bought and Sold on Commission.

VIRGINIA STATE AND RAILROAD SECURITIES

A Speciality.

Loans Negotiated.

Railroad Bonds.

WHETHER YOU WISH TO BUY OR SELL, WRITE TO

HASSLER & CO.,

No. 7 Wall Street, N. Y.

G. T. Bonner & Co.,

BANKERS AND BROKERS,

No. 20 Broad Street, New York.

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

Dealers in all descriptions of Bonds and Investment Securities.

The correspondence of Bankers and Brokers throughout the country solicited.

Funding of Southern State Bonds.

We are prepared to fund Bonds of the following Southern States, in accordance with their several Funding Acts, upon the most reasonable terms possible:

ALABAMA, LOUISIANA, SOUTH CAROLINA, TENNESSEE, VIRGINIA.

WANTED.

Ohio State Six Per Cent Bonds.
New Orleans City Bonds.
West Wisconsin Railroad 1st mortgage Bonds.
Logansport Crawfordsville & S. W. 1st mort. Bonds.

FOR SALE.

Louisiana State New Consol. Bonds.
South Carolina State New Consol. Bonds.
Chicago Danv. & Vincennes R.R., Ind. D. Bonds.
Central New Jersey Land Improvement Co.'s Stock.

G. T. BONNER & CO.,

20 Broad Street, New York.

Financial.

REAL ESTATE MORTGAGE BONDS

GUARANTEED 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 incurs no obligations of any character except those arising from such guaranty thereby keeping its whole capital of One Million Dollars unimpaired. TO MEET AT ALL TIMES the prompt payment of both principal and interest of these Bonds.

All mortgages securing the Bonds are formally approved by the following Executive Board: ROBERT L. KENNEDY, ADRIAN ISBLIN, SAMUEL WILLETS, JAMES A. BROSSEVELT, WM. REMSEN, EUGENE KELLY, CHAS. BUTLER, JOHN D. MAXWELL, HENRY P. HAVEN, GUSTAV H. KISSELL.

These Securities bear Seven Per Cent Interest payable semi-annually, and are offered for sale at one hundred and two and interest at the office of the Equitable Trust Company, Nos. 52 & 54 William street. JONATHAN EDWARDS, President.

THE NEW ENGLAND

Mortgage Security Co.

OFFERS FOR SALE, AT PAR,

SEVEN PER CENT TEN-YEAR BONDS

SECURED BY

FIRST MORTGAGES OF IMPROVED REAL ESTATE.

GUARANTEED, PRINCIPAL AND INTEREST,

BY ITS

CAPITAL STOCK OF \$500,000.

Interest Coupons payable semi-annually. Bonds registered to order, or payable to bearer at option. Accrued interest is not required to be paid by purchaser, the next date coupons being stamped so as to denote that interest begins at the date of purchase.

A Pamphlet with full information will be sent on application to the Company's Office,

43 Milk Street, Boston.

These Bonds are commended to the attention of the MOST CONSERVATIVE INVESTORS, as they are believed to be as perfect a security as can be obtained. The issue of Bonds is limited to one-half the amount of the same class of Bonds ever issued under a like Guarantee.

The security of each Bond is not confined to a single mortgage, but extends over all the mortgages owned by the Company. This Company receives no deposits, guaranties no other securities, and has no other debts than its bonds. Its mortgages are of like character to those which have been bought in the last twenty years by individuals, Life Insurance Companies and other Corporations, to the amount of more than Fifty Millions of Dollars, proving almost secure and satisfactory investment. The Loans are all upon improved farms in some of the most fertile Western States, near the Railroads, with short and perfect titles, and average less than \$650 each, upon property worth nearly four times their amount. Experience has proved that well-selected mortgages upon this class of property are safer than those upon city property, either in the East or West. They are not affected by fires, or by business reverses. Principal and interest are more promptly paid; and upon the success of Agriculture depends that of almost every industrial investment.

HENRY SALTONSTALL, President.

FRANCIS A. OSBORN, Treasurer.

VICE-PRESIDENTS:

Amos A. Lawrence, Geo. C. Richardson,
James L. Little, Thomas Wigglesworth

Geo. P. Upham.

DIRECTORS:

Charles L. Elliot, E. R. Mudge,
Henry Saltonstall, John P. Putnam,
Charles L. Young, David R. Whitney,

J. B. Upham.

COUNSEL:

Hon. Henry W. Paice, Boston,
Sheldon E. Baldwin, New Haven.

Farm Loans

Placed in CENTRAL AND NORTHERN ILLINOIS on Choicest Land in the West, at

NINE PER CENT NET.

An extended acquaintance, large and successful experience, and highest references among Investors.

Correspondence solicited.

ABELL, CRAIG & GIBSON,

Mattoon, Illinois.

A Solid Twelve Per Cent

While bonds and stocks are the footholds of brokers the solid Illinois and Missouri TEN PER CENT (semi-annually at the American Exchange National Bank, New York) and our choice KANSAS TWELVE PER CENT have never failed. Nothing but an earthquake can impair their absolute security; and so to promptness, ask our New York Bank. Our paper is always at par in New York, because always paid at maturity. Have loaned millions, and not a dollar has ever been lost.—For details address ACTUARY of the Central Illinois Loan Agency, Jacksonville, Illinois P. O. Box 657.

Financial.

LONG ISLAND CITY



Diagrammatic location of Long Island City.

7 PER CENT COUPON \$1,000 WATER BONDS.

Interest payable March and September, at Marine National Bank of New York, principal re-payable from 1887 to 1912, a strictly first-class investment security for sale in lots to suit purchasers.

These bonds are authorized by legislative act, under which, not only the entire taxable property of the city is liable for their payment, but, in addition, the water-works are specially pledged, which are now completed and in successful operation. Water bonds are the most popular and command the highest prices of any municipal issue.

Total debt is about \$30,000,000. Estimated real value, \$30,000,000, while the assessed valuation is only \$6,000,000. Population, 20,000.

LONG ISLAND CITY, adjacent to New York, with a water-front of six miles on tide-water, is a continuation of Brooklyn, and must eventually become annexed to that city, as was the case with the city of Williamsburgh. There is certainly no good reason why these bonds will not appreciate at or near to that of Brooklyn bonds, which are now selling at 116, which same security within the past two years sold at par, being about the same price at which we now offer LONG ISLAND CITY BONDS.

The security offered for the bonds of both cities being identical, present purchasers of Long Island City bonds must certainly secure an advance, thereby getting a premium as well as seven per cent interest on their investment. Bonds, as ordered, will be sent by express, C. O. D., accompanied with a certificate of the Treasurer of Long Island City as to their correctness, etc.

E. B. NEWBURN, Banker,
50 Broad Street, New York.

MISSOURI COUNTY BONDS, Shelby Co., Tenn., Bds and Coupons, STATE OF TENNESSEE COUPONS,

BOUGHT BY

S. H. TOBEY & CO.,

BROKERS IN MISCELLANEOUS SECURITIES,

No. 4 Broad Street, New York.

For Sale,

115 Shares of Houston & Texas Central Railroad Stock; also all Issues of Texas Bonds,

BY

FORSTER, LUDLOW & CO.,

No. 7 WALL STREET.

G. Amsinck & Co.,

150 Pearl Street, New York,

AGENTS FOR THE

LONDON AND HANSEATIC BANK, (LIMITED).—LONDON.

CHARLES OTIS,

47 EXCHANGE PLACE,

City Railroad

and Gas Stocks,

Specialty for 19 Years.

See quotations of "Local Securities" in this paper

Martin Lewis,

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

Securities of Solvent and Defaulted RR. Co's, also State, City and County Bonds.

TIME LOANS NEGOTIATED.

Refers by permission to Messrs. M. K. Jessup, Paton & Co., New York; Messrs. Scudder & Co., New York; Jon. S. Norris, Esq., President First National Bank, Baltimore; Robert Mickle, Esq., Cashier Union Nat'l Bank, Baltimore.

CAR WORKS FOR SALE.

The works of the Ohio Falls Car and Locomotive Company will be sold, at public auction, at the Court-house door, in Charlestown, Clark County, Indiana, on SATURDAY, June 10, 1876, between the hours of 9 o'clock A. M. and 4 o'clock P. M. These are the largest and most complete car works in the country; are located adjacent to Jeffersonville, Ind., and are well adapted to other branches of manufacture. For printed circular, containing full description of the property, and terms of sale, which are extremely liberal, address JOS. W. SPYAGUE, Agent for Trustees, Jeffersonville, Indiana.

THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 22.

SATURDAY, JUNE 3, 1876.

NO. 571.

CONTENTS.

THE CHRONICLE.	
The Banking Progress of the United States.....	529
Imperfect Bonds—Not Negotiable.....	530
Financial Review for the Month of May, 1876.....	531
The Debt Statement for May, 1876.....	532
THE BANKERS' GAZETTE.	
Money Market, U. S. Securities, Railway Stocks, Gold Market, Foreign Exchange, New York City Banks, Boston Banks, Philadelphia Banks, National Banks, etc.....	537
Quotations of Stocks and Bonds New York Local Securities.....	540
Investment and State, City and Corporation Finances.....	542
THE COMMERCIAL TIMES.	
Commercial Epitome.....	546
Cotton.....	546
Breadstuffs.....	550
Dry Goods.....	551

The Chronicle.

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

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

THE COMMERCIAL AND FINANCIAL CHRONICLE,
For One Year (including postage)..... \$10 2½
For Six Months..... 6 10
Subscriptions will be continued until ordered stopped by a written order or at the publication office. The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

Advertisements.

Transient advertisements are published at 25 cents per line for each insertion, but when definite orders are given for five, or more, insertions, a liberal discount is made. No promise of continuous publication in the best place can be given, as all advertisers must have equal opportunities. Special Notices in Banking and Financial column 60 cents per line, each insertion.

London Office.

The London office of the CHRONICLE is at No. 5 Austin Friars, Old Broad street, where subscriptions are taken at the following rates:
Annual Subscription to the Chronicle (including postage)..... £2 2s.
Six months' subscription..... 1 3s.

WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers,
JOHN C. FLOYD, JR. } 79 and 81 William Street, NEW YORK.
Post Office Box 4 592.

A neat file-cover is furnished at 50 cents; postage on the same is 17 cents. Volumes bound for subscribers at \$1 50.

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 CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

THE BANKING PROGRESS OF THE UNITED STATES.

Several important and timely suggestions were made by Mr. E. G. Spaulding, on Tuesday, in his address before the meeting of bankers at Philadelphia. After the ceremonies were ended by which the Bankers' Building at the Exhibition was dedicated to the purposes designed, the committee and a large number of bankers adjourned to the Judges' Hall to listen to the historic sketch of American banking which Mr. Spaulding, who is well known as the draftsman of the National Bank bill of 1863, had been appointed to prepare. As this elaborate speech has been published in a pamphlet, and can easily be obtained by our readers, we shall not attempt any analysis of its contents. All that will be needful is to direct attention to a few points it suggests.

And, first of all, we are reminded that our banking system is in several of its chief features unlike the systems of Europe. It is the growth of our national ex-

igencies, to which it has adapted itself, one generation after another, until it has become what we see it. Many of us are apt to be impatient at what we deem the obtuseness of foreign critics of our banking system. But it is not wholly their fault that they find so much difficulty in understanding our financial machinery and in appreciating its past history or future prospects. Their experience being confined to the European systems of banking, which are so different from our own, there is not much chance that analogies derived from the one will always hold good for the other. Moreover, the difficulty of intelligent foreigners in forecasting the changes in our monetary horizon is greatly augmented by the spasmodic perturbations due to the paper money inflation from which this country has suffered, both in its banking movements and in other fiscal and financial interests. Not a few of the great differences between our banks and those of Europe arise out of the fact that we have no single bank of such predominance over the rest as to occupy the position of the Imperial Bank of Germany, the Bank of France, or the Bank of England. This decentralization results from, and is in strict harmony with, the Democratic polity on which our institutions rest. Several successive attempts have been made to centralize our banking organism, either by creating one large bank, to which the other members of the system might be more or less subordinate satellites, or by the Scotch method of establishing a number of banks, each having a multitude of branches. For various reasons, some of which are well known, these schemes of centralization have all failed, and our system of banks, though very deficient in symmetry, possesses qualities which admirably fit it for the uses of our industrial and commercial growth. It is commonly supposed that the national banks constitute the greatest part of our banking machinery. This is a mistake. We have in the United States about 6,000 banks. Of these, 2,118 are national banks, 907 are State banks, 166 are savings banks, and 2,375 are private banks. The State banks have a capital of some 200 millions. The capital of the private bankers is not reported. From the best information obtainable we estimate the deposits of the private banks, trust companies and State banks at 1,800 millions. Adding this sum to the 200 millions of capital, we have 2,000 millions of dollars as the aggregate liabilities of this part of our banking system. As to the other portion of the system, it consists of the national banks, of whose liabilities we have complete reports from the Comptroller of the Currency. In his volume for last year the national banks are reported as having an aggregate

gate capital and surplus of 692 millions, with 318 millions of circulation, and 675 millions of deposits. This report makes the total liabilities of the national banks 1,685 millions. It seems, therefore, if we divide our banking system into two sections, putting the national banks on the one side, and all the other banks and trust companies on the opposite side, that the national banks will not report more than 1,685 millions of liabilities, while the other banks will report 2,000 millions; the grand total of the whole system being 3,685 millions.

Now that we have these figures before us, it may be interesting to compare the corresponding aggregates of the banks of Great Britain. The latest reports are those of Mr. Palgrave for 1871, of Mr. T. B. Moxon, of Stockport, for 1873, and of Mr. John Dun, of Warrington, for 1874. From the first of these reports we have \$3,310,000,000 as the aggregate for 1871, while the others give \$3,660,000,000 for 1873 and \$3,910,000,000 for 1874. It thus appears that the liabilities of the banking system of Great Britain are three times as large as in 1850, when Mr. Newmarch estimated them at 260 millions sterling, or \$1,300,000,000. How much increase our own banks have realized since 1850 we have no accurate means of ascertaining, as the private banks and other similar institutions were not usually included in any of the statistics prepared for Congress. The aggregate in 1850 has been estimated from 700 millions to 1,000 millions. Taking the mean of these estimates, we have more than quadrupled our banking liabilities during the twenty-five years in which those of Great Britain have increased three-fold.

Among the practical deductions to be inferred from the facts we have stated as to the excessive multiplication of independent banks in this country, is the necessity of those stringent restrictions enforced by law, of which complaints are sometimes heard. The banks in this country have always been subject to Government regulations, which are not so necessary abroad, where the same end is accomplished by a more rigid centralization and by the facilities it affords. Under our system, other safeguards have to be invented, one of the chief of which is publicity. A public officer, the Comptroller of the Currency, is commissioned for this purpose. By the inspection of his examiners and by the frequent reports which he receives from the banks, he is perpetually operating upon those institutions, for the protection of their solvency. Moreover, by keeping up this constant vigilance among the members of the national banking system, we expect not only to stimulate those institutions into an efficient condition, but to disperse a wholesome influence throughout the other banks, which are the rivals and neighbors of the national banks. Hence, as the Comptroller well observed in a recent report, it must be generally acknowledged that no bank has any right to complain of those safeguards; and the soundest banks "regard publicity of their affairs to be a measure of safety to themselves and a duty to the public." To the same purpose, Mr. J. R. McCulloch, much as he was opposed to all needless restrictions on banks, declared that Government may properly prevent the adoption of a policy that leads the banks into embarrassment, generates panics and disturbs the ordinary business of society. No one needs, however, in the United States to defend the safeguards of bank solvency, as they are applied to our national system by law. Such restrictions are, as we said, a necessary concomitant of free banking under a decentralized system, intended to give the utmost amount of liberty with the necessary guarantees for the public safety.

We must not conclude without calling attention to Mr. Spaulding's remarks about specie payments. He says that the national banking system was originally designed, in 1861, to obviate the necessity of issuing paper money, and that the emission of the greenback currency was not intended to fasten upon the country, except for the briefest possible period, the mischiefs of an irredeemable currency. He adds that "the depression and stagnation in business, which commenced in the panic of 1873, still continue, and are likely to continue until the finances are finally settled on a specie basis, the question removed from political agitation, and the business of the country allowed to resume its normal condition, free from the excesses and demoralization of the war." This testimony from a prominent banker, on so conspicuous a public occasion, is very significant, not only on its own account, but for the refutation which it gives of the statement which is sometimes advanced, that our leading banks neither desire resumption nor believe in its practicability.

IMPERFECT BONDS—NOT NEGOTIABLE.

The point has long been settled that bonds issued by a corporation, and payable to bearer, have the qualities of negotiable instruments. Hence when stolen, a *bona fide* holder for value is protected in his ownership like the purchaser of negotiable paper before due and without knowledge of any defect of title; in all such cases the holder's title is valid as against every other person. With this principle our readers are sufficiently familiar, as we have often commented upon it.

Questions of interest are, however, constantly arising in cases where parties attempt to bring themselves, within the rules which protect the *bona fide* holder. And we notice a recent one which came before the United States Circuit Court (Louisiana District), it being an action against the Vicksburg, Shreveport & Texas Railroad. It will be remembered that during the war (April, 1864), the office of the Vicksburg S. & T. Railroad, was forcibly entered by United States soldiers, its safe broken open, and the contents, including certain bonds of the company, were carried off. The present action was brought to effect a sale of the said road, etc. and in that action a reference was made to ascertain what bonds were *bona fide*; the master's report gives a list of two hundred and twenty-eight bonds, of one thousand dollars each (the bonds stolen as above stated), which, he says, are no claim against the company, even though they may have passed into the hands of a *bona fide* holder for value.

The ground of this decision is, that the instruments when stolen were not complete and perfect. The face of the bonds certified that the company "is indebted to John Ray or bearer, for value received, in the sum of either two hundred and twenty-five pounds sterling, or one thousand dollars lawful money of the United States," according as they were made payable in London or the United States; and coupons were attached for the payment of "nine pounds sterling," if payable in London, and "forty dollars" if payable in the United States. In the body of each instrument it was provided that "the President of the company is authorized to fix by his endorsement the place of payment of the principal and interest, in conformity with the tenor of this obligation." And endorsed on each instrument were the words: "I hereby agree that the within bonds and the interest coupons thereto attached shall be payable in ————, C. G. Young, President." Upon these facts, the Court held that

(first) the instrument was not complete until the place of payment was filled in the blank before the President's name; (second), the fact that the President signed the endorsement in blank is no authority to the holder to fill in the place of payment; (third), the bond not being complete, and there being no authority to the holder to make it so, it is not a negotiable instrument, and the company is not liable on it even to a *bona fide* holder for value.

This decision only affirms well-known principles always applicable to promissory notes. Such a bond is evidently imperfect, and in a vital particular. The only question, therefore, was whether there was any authority reposed in any one to make it perfect. The corporation had given the power to the President, but he had not exercised it. The defendants contended that they, or any holder of these instruments, seeing the endorsement of the President in blank, would regard themselves as authorized to fill the blank. To sustain this position, however, it was necessary for them to show authority, expressed or implied, from the party to be bound. As to an expressed authority, if it existed, there would be no doubt. But the implied authority in all the decisions on that subject is found in the fact of delivery for use; for it is not to be presumed that such a delivery is meant to be negatory, and hence the law implies the intention, and consequently the authority, that he to whom a note, not complete in itself, is thus delivered may supply all needs for making it a perfect negotiable instrument. But the mere fact that such a paper, thus signed incomplete, is in the hands of another is no evidence of authority to make it perfect; that fact must be joined with the other fact that it has been entrusted to those hands for the purpose, and with the intent, that it shall go into use and circulation. With regard to these bonds, there can, of course, be no such implication. They were stolen from the safe of the company. The title, therefore, of the present holders comes through no parties who possess any authority whatsoever to fill up any blank in the endorsement. The specific place of payment, the kind of money in which the bonds are to be paid, and the amount of that money (all of which facts according to the terms of the bonds were to be settled before issue) are still undetermined. Such instruments, therefore, are not negotiable, and hence the title to them can be inquired into, even though they have fallen into the hands of a *bona fide* holder for value.

FINANCIAL REVIEW OF MAY.

The general situation in May was marked by a growing ease in money, unsatisfactory reports from most departments of mercantile business, continued depression in speculative stocks, and steadiness without excitement in gold and foreign exchange. As a partial exception to the unsatisfactory reports from trade circles, may be mentioned the large sales of domestic cotton goods at auction on the 23d and 25th of the month, which were well attended and resulted in the distribution of a very heavy amount of staple goods to buyers from all parts of the country, and were considered, upon the whole, to be quite encouraging.

Money became very easy, with a large increase of the legal tenders in bank, and loaned before the close at 2 per cent. on government collaterals.

The demand for investment securities was fair, particularly for government bonds, and for first-class railroad bonds there was also a better demand than in the previous month.

CLOSING PRICES OF GOVERNMENT SECURITIES IN MAY, 1876.

May	Coupon bonds.									
	5s '81 fund. coup.	6s '81 reg. coup.	6s '81 5-20s 1865.	6s '81 5-20s new. 1867.	5-20s 1867.	10-40s reg.	10-40s coup.	6s cur.		
1	117%	121%	122%	122%	119	121	118	118%	127%	
2	117%	121%	122%	122%	119	121	118	118%	127%	
3	117%	121%	122%	122%	119	121	118	118%	127%	
4	117%	121%	122%	122%	119	121	118	118%	127%	
5	117%	121%	122%	122%	119	121	118	118%	127%	
6	117%	121%	122%	122%	119	121	118	118%	127%	

May	Coupon bonds.									
	5s '81 fund. coup.	6s '81 reg. coup.	6s '81 5-20s 1865.	6s '81 5-20s new. 1867.	5-20s 1867.	10-40s reg.	10-40s coup.	6s cur.		
7	117%	121%	122%	122%	119	121	118	118%	127%	
8	117%	121%	122%	122%	119	121	118	118%	127%	
9	117%	121%	122%	122%	119	121	118	118%	127%	
10	117%	121%	122%	122%	119	121	118	118%	127%	
11	117%	121%	122%	122%	119	121	118	118%	127%	
12	117%	121%	122%	122%	119	121	118	118%	127%	
13	117%	121%	122%	122%	119	121	118	118%	127%	
14	117%	121%	122%	122%	119	121	118	118%	127%	
15	117%	121%	122%	122%	119	121	118	118%	127%	
16	117%	121%	122%	122%	119	121	118	118%	127%	
17	117%	121%	122%	122%	119	121	118	118%	127%	
18	117%	121%	122%	122%	119	121	118	118%	127%	
19	117%	121%	122%	122%	119	121	118	118%	127%	
20	117%	121%	122%	122%	119	121	118	118%	127%	
21	117%	121%	122%	122%	119	121	118	118%	127%	
22	117%	121%	122%	122%	119	121	118	118%	127%	
23	117%	121%	122%	122%	119	121	118	118%	127%	
24	117%	121%	122%	122%	119	121	118	118%	127%	
25	117%	121%	122%	122%	119	121	118	118%	127%	
26	117%	121%	122%	122%	119	121	118	118%	127%	
27	117%	121%	122%	122%	119	121	118	118%	127%	
28	117%	121%	122%	122%	119	121	118	118%	127%	
29	117%	121%	122%	122%	119	121	118	118%	127%	
30	117%	121%	122%	122%	119	121	118	118%	127%	
31	117%	121%	122%	122%	119	121	118	118%	127%	
Opening	117%	121%	122%	122%	119	121	118	118%	127%	
Highest	117%	121%	122%	122%	119	121	118	118%	127%	
Lowest	117%	121%	122%	122%	119	121	118	118%	127%	
Closing	117%	121%	122%	122%	119	121	118	118%	127%	

CLOSING PRICES OF CONSOLS AND U. S. SECURITIES AT LONDON IN MAY.

Date.	Consols U. S.			New five.	Date.	Consols U. S.			New five.	
	for money.	5-20. 1867.	10-40			for money.	5-20. 1867.	10-40		
Monday ... 1	109	107	106	106	Saturday ... 20	96	5-16	109	107	106
Tuesday ... 2	95	7-16	109	107	Sunday ... 21	96	5-16	109	107	106
Wednesday ... 3	95	7-16	109	107	Monday ... 22	96	5-16	109	107	106
Thursday ... 4	95	7-16	109	107	Tuesday ... 23	96	5-16	109	107	106
Friday ... 5	96	7-16	109	107	Wednesday ... 24	95	5-16	109	107	106
Saturday ... 6	96	7-16	109	107	Thursday ... 25	95	5-16	109	107	106
Sunday ... 7	96	7-16	109	107	Friday ... 26	95	7-16	109	107	106
Monday ... 8	96	7-16	109	107	Saturday ... 27	91	11-16	109	107	106
Tuesday ... 9	96	7-16	109	107	Sunday ... 28	91	11-16	109	107	106
Wednesday ... 10	96	7-16	109	107	Monday ... 29	95	5-16	109	107	106
Thursday ... 11	96	7-16	109	107	Tuesday ... 30	95	5-16	109	107	106
Friday ... 12	96	7-16	109	107	Wednesday ... 31	95	9-16	109	107	106
Saturday ... 13	96	7-16	109	107	Opening ...	95	7-16	109	107	106
Sunday ... 14	96	7-16	109	107	Highest ...	96	9-16	109	107	106
Monday ... 15	96	7-16	109	107	Lowest ...	94	11-16	109	107	106
Tuesday ... 16	96	7-16	109	107	Closing ...	95	9-16	109	107	106
Wednesday ... 17	96	7-16	109	107	High. { Since	96	9-16	109	107	106
Thursday ... 18	96	7-16	109	107	Low. { Jao. 1	9	9-16	107	105	104
Friday ... 19	96	7-16	109	107						

Railroad and miscellaneous stocks were much depressed, the leading features being the reduction of rates on the trunk lines to the West, and the heavy decline in the coal railroad stocks. The reduction in freight rates was first made by the New York Central line, to compete with the Grand Trunk of Canada on Boston business, and was followed, as a matter of course, by all the trunk lines. Just at the close of the month a general reduction was made on passenger rates to Western cities, on the basis of \$16 to Chicago.

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

RANGE OF STOCKS IN APRIL AND MAY.

Railroad Stocks.	April.				May.			
	Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.
Albany & Susquehanna.	105 1/2	106	105 1/2	106	105	106	105	106
Atlantic & Pacific, pref.	4	4	3	3	3	3	2	2
Central of New Jersey.	103	108	95 1/2	98 1/2	93	93 1/2	79	82 1/2
Chicago & Allon.	104	104 1/2	91	97	97 1/2	98 1/2	97 1/2	98
do pref.	107	107 1/2	103 1/2	104	104 1/2	105	104 1/2	105
Chicago Burl. & Quincy	119	120	117	117	118	118 1/2	117	117
Chicago Mil. & St. Paul.	40 1/2	41 1/2	37 1/2	37 1/2	37 1/2	39 1/2	35 1/2	38 1/2
do do pref.	66	67 1/2	62 1/2	63 1/2	63	67 1/2	61	67 1/2
Chicago & Northwest.	41 1/2	42 1/2	38	40 1/2	41	41	39 1/2	39 1/2
do pref.	61 1/2	62 1/2	56 1/2	56 1/2	57	60	55 1/2	59
Chicago & Rock Island.	106 1/2	106 1/2	103 1/2	103 1/2	108 1/2	106	103 1/2	105 1/2
Cin. Hamilton & Dayton	57	57	57	57	57	57	57	57
Cleve. Col. Cin & Ind.	54	54	50	50	50	50	45	45
Cleve & Pittsburg, guar.	96 1/2	96 1/2	93	94 1/2	91	94 1/2	92 1/2	92 1/2
Columb. Chic. & Ind. C.	4	4	4	4 1/2	4	4 1/2	4	4
Del. Lack. & Western.	119 1/2	119 1/2	104 1/2	109	109 1/2	111	101 1/2	106
Dubuque & Sioux City.	70	70	65	65	66	66	64	64 1/2
Erie.	19	20 1/2	13	14 1/2	14	15 1/2	13	14 1/2
Hannibal & St. Joseph.	18 1/2	17 1/2	13 1/2	13 1/2	14	15 1/2	13	13
do do pref.	25	25 1/2	24	24	23 1/2	24 1/2	21 1/2	21 1/2
Harlem.	139	139 1/2	136 1/2	138 1/2	138	139	137	137
Illinois Central.	98	99	96	96 1/2	95	97	95	95 1/2
Kansas Pacific.	12	12 1/2	8 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2
Lake Shore & Mich. So.	60	61	52 1/2	53 1/2	53 1/2	56	51 1/2	53 1/2
Michigan Central.	60 1/2	61 1/2	45 1/2	49 1/2	49 1/2	50 1/2	43 1/2	47 1/2
Misourian Kansas & Tex.	13	13 1/2	10 1/2	12 1/2	11	11 1/2	7 1/2	8 1/2
Morris & Essex.	105	106	101 1/2	102 1/2	101 1/2	102 1/2	102 1/2	102 1/2
New Jersey.	138 1/2	138 1/2	130	136	131 1/2	135 1/2	134 1/2	135 1/2
New Jersey Southern.	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1	1 1/2
N. Y. Cent. & Hind. Riv.	113 1/2	113 1/2	112	111	111 1/2	112 1/2	103	110
N. Y. N. Haven & Hart.	158	158 1/2	154	155 1/2	154 1/2	156	151	156
Ohio & Mississippi.	19 1/2	19 1/2	15	15 1/2	15 1/2	17 1/2	15 1/2	17
do do pref.	41	41 1/2	31	33	33	33	33	33
Pacific of Missouri.	15 1/2	16	13 1/2	13 1/2	14	14	12 1/2	12 1/2
Panama.	128	130	127	130	130	140	128	140
Pitts. P. W. & Chic., guar.	102 1/2	103 1/2	101 1/2	102 1/2	102 1/2	104	102	103 1/2
Rensselaer & Saratoga.	119	119	119	119	119	119	119	119
Rome Waterway & Og.	50	50	50	50	50	50	50	50
St. L. Alton & T. Haute	8 1/2	8 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
do do pref.	15	15	15	15	15	15	15	15
St. L. Iron Mt. & South.	21	22	19 1/2	19 1/2	19	19	17 1/2	17 1/2
St. Louis Kans. C. & N.	6 1/2	6 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
do do pref.	31	31	25	28 1/2	23	29 1/2	23	23
Terra Haute & Ind.	130	130	120	120	120	120	120	120
Tol. Wah. & Western.	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Union Pacific.	63	65 1/2	62 1/2	64 1/2				

	April				May			
	Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.
Maryland Coal.....	15	15	15	15	12 1/2	12 1/2	12 1/2	12 1/2
Pennsylvania Coal.....	270	270	270	270	60	60	60	60
Spring Mountain Coal.....	40	40	36	36	36	36	35	35
Canton.....	40	40	36	36	36	36	35	35
M'p's L. & M.....	7 1/2	7 1/2	7	7	7 1/2	7 1/2	7 1/2	7 1/2
do prf.....	7 1/2	7 1/2	7	7	7 1/2	7 1/2	7 1/2	7 1/2
Quicksilver.....	17 1/2	15	16	16	15	16	14 1/2	15 1/2
do prf.....	23	23	22 1/2	22 1/2	21	21	21	21
Adams Express.....	107 1/2	108 1/2	107	108 1/2	108 1/2	111	107	107 1/2
American Express.....	61 1/2	63	62 1/2	62 1/2	62	63 1/2	61 1/2	63
United States Express.....	61 1/2	63	62 1/2	62 1/2	62	63 1/2	61 1/2	63
Wells Fargo Express.....	60 1/2	62 1/2	60 1/2	62 1/2	60 1/2	62 1/2	60 1/2	62 1/2
Del. & Ina. Canal.....	119	119 1/2	108	114 1/2	114 1/2	114 1/2	104 1/2	108
Reno Real Estate, 2d prf.....	105 1/2	105 1/2	80	80	1 1/2	1 1/2	1 1/2	1 1/2
Union Mining.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Prod. Cons. L'd & Pet.....	103 1/2	111 1/2	105	111 1/2	111 1/2	117 1/2	111	117 1/2

Gold was comparatively steady throughout, and the market was free from any speculative influence of importance. Shipments of specie were made to a moderate extent, as the rates of exchange were much of the time so firm as to admit of coin exports at a small profit.

COURSE OF GOLD IN MAY, 1876.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Monday.....	1 11 1/2	11 1/2	11 1/2	11 1/2	Thursday.....	25 11 1/2	11 1/2	11 1/2	11 1/2
Tuesday.....	2 11 1/2	11 1/2	11 1/2	11 1/2	Friday.....	26 11 1/2	11 1/2	11 1/2	11 1/2
Wednesday.....	3 11 1/2	11 1/2	11 1/2	11 1/2	Saturday.....	27 11 1/2	11 1/2	11 1/2	11 1/2
Thursday.....	4 11 1/2	11 1/2	11 1/2	11 1/2	Sunday.....	28			
Friday.....	5 11 1/2	11 1/2	11 1/2	11 1/2	Monday.....	29 11 1/2	11 1/2	11 1/2	11 1/2
Saturday.....	6 11 1/2	11 1/2	11 1/2	11 1/2	Tuesday.....	30			
Sunday.....	7				Wednesday.....	31 11 1/2	11 1/2	11 1/2	11 1/2
Monday.....	8 11 1/2	11 1/2	11 1/2	11 1/2	May, 1876.....	1 11 1/2	11 1/2	11 1/2	11 1/2
Tuesday.....	9 11 1/2	11 1/2	11 1/2	11 1/2	"	1875.....	11 1/2	11 1/2	11 1/2
Wednesday.....	10 11 1/2	11 1/2	11 1/2	11 1/2	"	1874.....	11 1/2	11 1/2	11 1/2
Thursday.....	11 11 1/2	11 1/2	11 1/2	11 1/2	"	1873.....	11 1/2	11 1/2	11 1/2
Friday.....	12 11 1/2	11 1/2	11 1/2	11 1/2	"	1872.....	11 1/2	11 1/2	11 1/2
Saturday.....	13 11 1/2	11 1/2	11 1/2	11 1/2	"	1871.....	11 1/2	11 1/2	11 1/2
Sunday.....	14				"	1870.....	11 1/2	11 1/2	11 1/2
Monday.....	15 11 1/2	11 1/2	11 1/2	11 1/2	"	1869.....	13 1/2	13 1/2	13 1/2
Tuesday.....	16 11 1/2	11 1/2	11 1/2	11 1/2	"	1868.....	13 1/2	13 1/2	13 1/2
Wednesday.....	17 11 1/2	11 1/2	11 1/2	11 1/2	"	1867.....	13 1/2	13 1/2	13 1/2
Thursday.....	18 11 1/2	11 1/2	11 1/2	11 1/2	"	1866.....	13 1/2	13 1/2	13 1/2
Friday.....	19 11 1/2	11 1/2	11 1/2	11 1/2	"	1865.....	14 1/2	14 1/2	14 1/2
Saturday.....	20 11 1/2	11 1/2	11 1/2	11 1/2	"	1864.....	17 1/2	17 1/2	17 1/2
Sunday.....	21				"	1863.....	15 1/2	15 1/2	15 1/2
Monday.....	22 11 1/2	11 1/2	11 1/2	11 1/2	"	1862.....	10 1/2	10 1/2	10 1/2
Tuesday.....	23 11 1/2	11 1/2	11 1/2	11 1/2	Since Jan. 1, '76.....	11 1/2	11 1/2	11 1/2	11 1/2
Wednesday.....	24 11 1/2	11 1/2	11 1/2	11 1/2					

Foreign exchange was firm, and the rates varied but little from week to week. There was hardly a point worth mentioning, which had any effect on the exchange market outside of regular trade movements.

STERLING EXCHANGE FOR MAY, 1876.

60 days.		3 days.		60 days.		3 days.	
May 1..	4.87 1/2 @ 1.88	4.89 1/2 @ 4.90	May 17..	4.88	4.88 1/2	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 2..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 18..	4.88	4.88 1/2	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 3..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 19..	4.88	4.88 1/2	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 4..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 20..	4.88	4.88 1/2	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 5..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 21..				
" 6..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 22..	4.88	4.88 1/2	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 7..			" 23..	4.88	4.88 1/2	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 8..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 24..	4.87 1/2	4.88	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 9..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 25..	4.87 1/2	4.88	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 10..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 26..	4.87 1/2	4.88	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 11..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 27..	4.87 1/2	4.88	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 12..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 28..				
" 13..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 29..	4.87 1/2	4.88	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 14..			" 30..				
" 15..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2	" 31..	4.87 1/2	4.88	4.89 1/2 @ 4.90	4.89 1/2 @ 4.90
" 16..	4.88 @ 4.88 1/2	4.90 @ 4.90 1/2					
Range.....	4.87 1/2 @ 4.88 1/2	4.89 1/2 @ 4.90 1/2					

THE DEBT STATEMENT FOR MAY, 1876.

The following is the official statement of the public debt as appears from the books and Treasurer's returns at the close of business on the last day of May, 1876:

Debt bearing interest in coin.

Character of Issue.	Auth'izing Act.	When Payable	Interest Periods.	Bonds Outstanding.	
				Registered.	Compon.
5s of 1858.....	June 14, '58	1874	J. & J. a	\$266,000	
6s of 1881.....	Feb. 8, '61	1880	J. & J. b	13,795,000	\$.....
6s, Oregon War.....	March 2, '61	1-81	J. & J. c		4,620,000
6s of 1881.....	July & A., '61	1881	J. & J. d	126,048,000	945,000
6s of 1881.....	March 3, '63	1881	J. & J. e	59,706,950	63,273,850
5s, 10-40's.....	March 3, '64	1904	M. & S. a	141,765,100	21,293,050
6s, 5-20s of 1865.....	March 3, '65	1885	M. & S. b	33,976,150	52,801,200
6s, 5-20s of 1865, new.....	March 3, '65	1845	J. & J. d	60,360,500	116,582,500
6s, 5-20s of 1867.....	March 3, '65	1887	J. & J. e	92,373,000	142,402,800
6s, 5-20s of 1863.....	March 3, '65	1883	J. & J. f	14,888,000	218,249,750
5s, Funded Loan, 1881.....	July 14, '70	1881	Q.-F. d	217,109,100	22,585,800
Aggregate of debt bearing interest in coin.....				\$754,181,800	\$940,859,650

The sizes or denominations of each issue of bonds are as follows: (a) Coupon \$1,000, registered \$5,000. (b) coupon \$1,000, registered \$1,000, \$5,000, \$10,000. (c) \$50, \$100 and \$500. (d) coupon, \$50, \$100, \$500 and \$1,000, registered, same and also \$5,000 and \$10,000.

* Coupons of \$50 and \$100 bonds are paid annually in March. On the above issues of bonds, there is a total of \$5,160,039 of interest over-due and not yet called for. The total current accrued interest to date is \$26,193,014.

Debt Bearing Interest in Lawful Money.

	Principal.	Interest
3s, Navy pension, Act July 31, '63, Int. appl'd only to pens'n's	\$14,000,000	\$175,000

Debt on Which Interest Has Ceased Since Maturity. There is a total amount of overdue debt yet outstanding, which has never been presented for payment, of \$5,135,030 principal and \$235,228 interest. Of his amount \$4,287,050 is in the "called" five-twentics.

Debt Bearing no Interest.

Character of Issue.	Authorizing Acts.	Issues.	Amount.	Total.
Old demand notes.....	July 17, '61			\$63,037
	Feb. 12, '62			
Legal-tender notes.....	Feb. 25, '62	Prior to 1869.	\$28,533,974	370,123,863
	July 11, '63	Series of 1869	231,140,003	
	Mar. 3, '63	Series of 1874	63,469,883	
Certificates of deposit.....	June 8, '72	Series of 1875	46,980,038	34,835,000
		First.....	4,96,411	
Fractional currency.....	July 17, '62	Second.....	3,117,914	37,859,474
	Mar. 3, '63	Third.....	8,076,842	
	June 30, '64	Fourth.....	7,833,839	
		Fifth.....	19,034,966	
Coin certificates.....	Mar. 3, '63			25,714,800
Aggregate of debt bearing no interest.....				\$167,650,979
Unclaimed interest.....				20,444

Recapitulation.

	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN COIN—		
Bonds at 6 per cent.....	\$934,999,650	
Bonds at 5 per cent.....	710,041,800	
Total debt bearing interest in coin.....	\$1,695,041,450	\$31,358,083
DEBT BEARING INTEREST IN LAWFUL MONEY—		
Navy pension fund at 3 per cent.....	14,000,000	175,000
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	5,135,030	235,228
DEBT BEARING NO INTEREST—		
Old demand and legal tender notes.....	\$370,191,705	
Certificates of deposit.....	34,385,000	
Fractional currency.....	87,359,474	
Certificates of gold deposited.....	25,714,800	
Total debt bearing no interest.....	\$467,650,979	
Unclaimed interest.....	20,444	
Total.....	\$2,181,827,460	\$31,788,787
Total debt principal and interest, to date, including interest due not presented for payment.....		2,213,616,217
AMOUNT IN THE TREASURY—		
Coin.....		66,621,706
Currency.....		9,285,718
Special deposit held for redemption of certificates of deposit as provided by law.....		34,385,000
Total.....		\$110,292,424
Debt, less amount in the Treasury, June 1, 1876.....		2,103,323,792
Debt, less amount in the Treasury, May 1, 1876.....		2,107,938,258
Decrease of debt during the past month.....		\$4,614,515
Decrease of debt since June 30, 1875.....		25,367,983

Bonds Issued to the Pacific Railroad Companies, Interest Payable in Lawful Money.

Character of Issue.	Amount Outstanding.	Interest paid by United States.	Interest repaid by U. S.	Balance of Int. paid by U. S.
Central Pacific.....	\$25,885,120	\$11,501,251	\$1,231,213	\$10,578,037
Kansas Pacific.....	6,303,000	3,292,983	1,447,667	1,845,315
Union Pacific.....	27,276,512	12,701,320	4,079,581	8,621,838
Central Branch, Union Pacific.....	1,600,000	829,808	44,406	785,400
Western Pacific.....	1,170,560	781,496	9,367	772,129
Sioux City and Pacific.....	1,023,320	731,533	39,112	692,141
Total.....	\$64,623,512	\$30,141,518	\$6,881,349	\$23,200,163

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of \$1,000, \$5,000 and \$10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

CINCINNATI RICHMOND & FORT WAYNE—

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

The annual report says: The road of our company has continued to be operated during the past year by the Grand Rapids & Indiana Railroad Company, under lease to that company. The earnings and expenses for 1875 were as follows:

EARNINGS.		EXPENSES.	
From passengers.....	\$101,816	Conducting transportation ..	\$65,218
From freight.....	184,317	Conducting motive power ..	47,602
From mails ..	4,575	Maintenance of way.....	60,445
From express ..	3,912	Maintenance of cars.....	6,412
From telegraph.....			

IMPORTS AND EXPORTS FOR APRIL, 1876.

Statement, by Customs Districts, of the values of imports into, and domestic and foreign exports of merchandise from, the United States during the month of April, 1876.

Customs Districts.	Imports			Exports		
	\$	Domestic	For'n	\$	Domestic	For'n
Alaska, A.T.						
Alexria, Va.						
Apicola, Md.						
Aroost'k, Me.	718					
Baltimore	1,440,912	2,861,418	6,339			
Baugor, Me.	426					
B'stable, M'a						
Bath, Me.						
Beaufort, NC						
Beaufort, SC	780	72,114				
Belfast, Me.	6,771	1,604				
Boston, Ms.	2,263,318	3,598,734	*			
Brazos, Tex						
Bridgeport, Ct.						
Br'k'n N.J.						
Brunswick, Ga	918	70,709				
Buff Crk, N.Y	291,657	51,750				
Burl'ng, N.Y						
C Vinc't, N.Y	20,296	8,100				
Castine, Me.						
Chaplin, N.Y	85,994	63,010				
Charl'ton, SC	4,019	737,083				
Ch'stone, Va						
Chicago, Ill.		97,492				
Corpus Chris						
Cuyahoga, O	3,411	16,540				
Delaware, D						
Detroit, M'h	97,514	196,397	432			
Du Luth, M'a	8					
Dankirk, N.Y						
East Dist, Md						
Edgar'tn, Ma						
Eric, Pa.	32,718	2,963				
Fairfield, Ct	258					
F. Riv, Mass						
Fernandina	606	14,030				
F. Bay, Me.						
G'stvest'n, T	44,264	895,628	1,660			
Genesee, N.Y	19,636	53,552				
George'tn, DC						
George'tn, S.C						
Glou'cer, M'a	3,329					
Gt E Har, N.J						
Huron, Mich	127,069	529,037	50,145			
Kubuk, Me						
Key West, F	53,382	68,191				
L E Har, N.J						
Machias, Me		13,698				
Mar'head, M	64					
Miami, Ohio	2,557	11,750				
Mic'gan, Mh						
M'town, Ct.						
Milwauk, W.		133,860				
Min'sota, M.	94	48,483				
Mobile, Ala.				976	1,037,343	
Montans, &c.						
Nantucket, Ma						
Natchez, Miss						
Newark, N.J.				614	3,300	
N Bedford, Ma				48,574	549	20,341
Nburyport, Ma				27,195	11,449	
Nw Haven, Ct				84,008		67
N London, Ct				56,401	16,000	1,075
N Orleans, La				823,808	7,275,941	364
Newport, R.I.						
New York, N.Y	21,530,629	17,457,398	803,455			
Niagara, N.Y.	145,517	133	4,315			
Norfolk, Va.				894	251,635	
Oregon, Or.					215,827	
O'gatchie, N.Y				76,121	47,853	
Oswego, N.Y.				165,770	3,903	
Pamlico, N.C.				2,798		
P del Norte, T						
P'gooddy, Me				30,321	88,006	1,351
P. River, Miss					40,851	
Peascola, F.				508	244,322	
P Amboy, N.J.				199	1,015	
Petersburg, Va				780		
Philadelphia.				2,418,961	3,414,351	5,474
Plymouth, Ms					45	
Portland, Me.				137,743		29,782
Portsmouth, NH				1,586		
Providence, RI				1,702	556	
Pt. Sound, Wt				2,493	18,565	
Richmond, Va					118,676	
Saco, Me.				96		
S Harbor, N.Y						
Salem, Mass.				911	13,712	
Saluria, Tex.				4,938	45,822	1,258
San Diego, Cal				24,565	2,778	
Sandusky, O.				1,491	4,201	
S Francisco, C				1,709,337	1,290,588	82,745
Savannah, Ga				8,859	491,752	559
S. Oregon, Or						
St Ang line, F						
St John's, F.				133	2,450	
St Mark's, G.						
St Mary's, G.					11,046	
Stonington, Ct						
Superior, Mich				678		
Tap'nock, Va						
Teebe, La						
Vermont, Vt.				193,032	48,215	
Vicksb'g, Miss						
Wal'boro, Me				54		
William'te, O.				23,133	181,650	
Wilm'ton, NC				5,516	159,567	
Wiscasser, Me					17,598	
York, Me.						
Yorktown, Va						

* Foreign exports, \$179,182.

The following are the totals for the month of April : Imports, \$35,697,851 | Domestic exports, \$42,032,477 | Foreign ex p'ts, \$1,194,550 Not Reported.—Imports—Alaska, Brazos and Corpus Christi. Domestic Exports—Alaska, Brazos, Corpus Christi and Portland.

COMPARATIVE RECAPITULATION.

Merchandise.	Total		Domestic		Foreign	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
Month ended April 30, 1876.....	\$35,697,851	\$42,032,477	\$34,503,300	\$1,194,550	\$1,194,550	\$1,116,153
Month ended April 30, 1875.....	43,617,319	43,992,300	43,992,300			
10 months ended April 30, 1876.....	333,908,173	498,496,460	498,496,460			14,041,259
10 months ended April 30, 1875.....	442,011,429	475,566,617	475,566,617			11,574,727
	Total		Domestic		Foreign	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
Month ended April 30, 1876.....	\$718,775	\$4,832,273	\$4,832,273			\$1,084,946
Month ended April 30, 1875.....	2,461,478	5,179,503	5,179,503			1,588,080
10 months ended April 30, 1876.....	13,974,191	35,977,368	35,977,368			5,069,344
10 months ended April 30, 1875.....	17,872,527	57,061,270	57,061,270			6,438,418
	Gold Value of Merchandise—Domestic Exports.					
Month ended April 30, '76.	\$37,414,690	10 mos. ended April 30, '76.	\$139,618,412			
Month ended April 30, '75.	38,510,109	10 mos. ended April 30, '75.	427,085,512			
	Not reported.—Brazos and Corpus Christi.					

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON—MAY 19.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	12.1% @ 12.2%	....	short.	12.08
Amsterdam...	....	....	....	short.	25.25
Antwerp.....	short.	25.40 @ 25.45	....	short.	20.39
Hamburg.....	3 months.	20.59 @ 20.61	....	3 mos.	25.22
Paris.....	short.	25.20 @ 25.30	....	short.	....
Paris.....	3 months.	25.37% @ 25.42%	....	....	....
Vienna.....	....	12.22% @ 12.27%	....	3 mos.	130.00
Berlin.....	....	20.59 @ 20.63	....	short.	20.42
Frankfort....	....	20.59 @ 20.63	....	....	20.40
St. Petersburg	....	30% @ 30%	May 12.	3 mos.	31%
Cadiz.....	....	47% @ 48	....	....	....
Lisbon.....	90 days.	53% @ 52%	....	....	....
Milan.....	3 months.	27.65 @ 27.70	....	....	....
Genoa.....	....	27.65 @ 27.70	....	....	....
Naples.....	....	27.65 @ 27.70	....	....	....
Madrid.....	....	47% @ 47%	....	....	....
New York....	....	....	May 18.	60 days.	4.87%
Rio de Janeiro	....	....	April 22.	90 days.	25%
Bahia.....	....	....	April 27.	....	25%
Buenos Ayres..	....	....	....	....	....
Valparaiso....	....	....	....	....	....
Pernambuco....	....	....	....	....	....
Montevideo....	....	....	....	....	....
Bombay.....	60 days.	1s. 8 3/4d.	May 18.	6 mos.	1s. 8 3/4d.
Calcutta.....	....	1s. 8 1/2d.	May 16.	....	1s. 8 13-16d.
Hong Kong....	....	3s. 8 1/2d. @ 3s. 9d	....	....	....
Shanghai....	....	5s. 2d.	....	....	....
Singapore....	....	3s. 8 1/2d. @ 3s. 9d	....	....	....
Alexandria....	....	....	May 17.	3 mos.	9 1/4%

[From our own correspondent.]

LONDON, Saturday, May 20, 1876.

The position of the money market has not materially changed during the past week. The demand for accommodation, partly in consequence of the settlement on the Stock Exchange, has been to a moderate extent, and in the open market the rate for three months' bills is firm at 1 1/4 to 1 1/2 per cent. The supply of money seeking employment has continued large, the recent loans having had but little influence in diminishing it. There seems to be but little expectation of any immediate alteration in the official minimum. Each day seems to confirm the belief that there will be a somewhat protracted period of easy money, and even of a two per cent official minimum. It is, however, but reasonable to conclude that the low prices at which our goods are selling will attract the attention of foreign, as well as home, buyers, and that we have entered upon a period of renewed prosperity. It is true that the indications are not at present very distinct, but the principal markets are not showing additional depression, and this fact leads to the hope that the most critical period has been passed. After the very cautious, and, indeed, timid manner in which trade has been conducted for some months past, it is not of course to be expected that it is to assume immediately an active appearance. Were this to be the case, there would be reasons for apprehension, as it would seem that the difficulties of the past two years, in connection with trade and finance, have been surmounted without having the effect of making the mercantile classes and the investing public more deliberate in their judgment. But it is not so; fresh business, whether it be in the region of commerce or finance, is still undertaken after much deliberation, if not with some reluctance, the losses and difficulties of the past few months having had an excellent effect in checking unwise speculation, both on the Stock Exchange and in merchandise. There are many who look upon our commercial position as in a very unsatisfactory light, and believe that we are gradually getting from bad to worse. It is said that our imports exceed by a very large amount our exports, and that there is a serious and irreparable loss to the country. The exchanges, however, are in our favor, and the billion account of imports and exports shows that in the first four months of the year we gained in the medium of exchange the sum of £2,650,000. This gain is due, of course, to several matters which it is impossible to include in any official statement. The cost of the conveyance of our goods, to and from the respective countries, as far as it is effected in British ships, and the prices our manufactures fetch in the producing markets, are necessarily not items in the calculation; and when we bear in mind that most foreign nations are largely indebted to us on account of the money they have borrowed, it is at once evident that we can stand a long period of adversity, and, indeed, a longer period than any other nation, before bad trade can affect us seriously. But a very important fact has yet to be stated in connection with our imports. It, as is undoubtedly true, our imports are on a very large scale, and that there is not that foreign demand for our goods which justifies so large an importation of the raw material, there must either be an accumulation of the raw material or of the manufactured article. Judging from the great increase of wealth in this country during the present century, it is logical to conclude that the English people are successful traders, and there is no reason to believe that they are not so now. It would seem, therefore, that our present excessive imports are capable of explanation, and of an explanation to our advantage. The explanation we venture to make is this:—This country having command of the purse, and having a large supply of unemployed money, has distributed a portion of it in the purchase of raw materials, and as many foreign nations have been in pecuniary embarrassment, and have been willing sellers, large purchases have been effected upon easy terms. If, therefore, there has not been the usual demand for our manufactured goods, we still hold value for our money, in the shape either of raw material or manufactures. When trade revives, therefore, and when foreign buyers are again in a position to purchase more freely of us, we shall possess ample supplies with which to meet the demand, and we shall have also the advantage of selling goods manufactured at about the lowest possible cost. A time is likely to come, therefore, when our profits will be very large, and when we shall reap the benefits which wealth, judiciously administered, confers. We are not, however, to expect that foreign buyers will suddenly become numerous. Of late years they have received much assistance in having sufficient credit to borrow money in this country. They have now to trust to their own resources,

and as regards any demand which now arises, or may arise, we shall have the satisfaction of knowing that it is of a bona fide character, and is not of that hollow nature which is usually the accompaniment of trading upon capital borrowed to excess. Viewed in this light, there is no reason to believe that our commercial position is an unsatisfactory one. Undoubtedly, a better foreign demand is desirable, but, at the same time, the goods we are manufacturing are not at an excessive cost. It may be further mentioned that the large extent of our importations is partly due to the abundance of our receipts of foreign grain. This, obviously, detracts from the somewhat encouraging nature of the remarks we have made, as they are articles of food and do not re-appear in the re-export list or amongst manufactures; but as there is now a chronic deficiency in the production of wheat in this country, it is an item which will always appear to a greater or lesser extent. Just now, our demands upon foreign countries for grain are very large, and the probability is that next season they will again be upon an extensive scale, but when no foreign competition exists, we may always be certain of obtaining what we require on moderate, if not easy, terms.

The Bank return published this week is favorable. The supply of bullion amounts to £36,565,349, against £21,242,113, and the reserve of notes and coin to £13,652,419, against £9,159,098 last year. The proportion of reserve to liabilities, which was last week 47.37 per cent, is now 49.22 per cent.

There has been a moderate, but far from active, demand for money during the week, and the supply of floating capital being large, the rates of discount are easy, as follows:

Bank rate.....	2	Open-market rates:	Per cent.
Open-market rates:		4 months' bank bills.....	1 1/2 @ 1 1/2
30 and 60 days' bills.....	1 1/2 @ 1 1/2	6 months' bank bills.....	1 3/4 @ 1 3/4
3 months' bills.....	1 1/2 @ 1 1/2	4 and 6 months' trade bills.....	1 1/2 @ 2

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

Joint-stock banks.....	1 @	Per cent.
Discount houses at call.....	1 @	
Discount houses with 7 days' notice.....	1 @ 1 1/2	
Discount houses with 14 days' notice.....	1 @ 1 1/2	

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

	1872.	1873.	1874.	1875.	1876.
Circulation, including bank post bills.....	25,635,917	26,086,271	26,559,067	27,400,361	28,213,477
Public deposits.....	10,261,313	12,369,050	6,785,152	5,432,644	7,174,782
Other deposits.....	17,247,746	17,810,669	18,183,693	17,029,569	20,271,749
Government securities.....	3,305,829	13,884,025	13,905,461	13,588,116	14,545,365
Other securities.....	22,033,956	21,800,913	18,723,373	17,715,290	17,323,912
Reserve of notes and coin.....	10,263,690	10,081,938	10,468,035	9,159,098	13,662,419
Coin and bullion in both departments.....	20,731,535	20,723,018	21,615,835	21,242,113	26,565,549
Bank rate.....	5 p. c.	6 p. c.	4 p. c.	3 1/2 p. c.	2 p. c.
Consols.....	93 1/2	93 1/2	93 1/2	94 1/2	96 1/2
English wheat.....	56s. 4d.	55s. 10d.	62s. 1d.	42s. 2d.	45s. 1d.
Mid. Upland cotton.....	11 1/2 d.	8 1/2 d.	8 1/2 d.	7 1/2 d.	6 1/2 d.
No. 40 mule yarn fair 2d quality.....	1s. 8 1/2 d.	1s. 2d.	1s. 1 1/2 d.	1s. 0 1/2 d.	11 1/2 d.
Clearing House return.....	98,619,000	141,834,000	111,751,000	119,503,000	105,272,000

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

	Bank rate, per cent.	Open market, per cent.	Bank rate, per cent.	Open market, per cent.
Paris.....	4	2 1/2	2 1/2	2 1/2
Amsterdam.....	3	3		
Hamburg.....		3		
Berlin.....	3 1/2			
Frankfurt.....	4	3		
Vienna and Trieste.....	4 1/2	4 1/2		
Madrid, Cadiz and Barcelona.....	6	6		
Lisbon and Oporto.....	4	3 1/2		
St. Petersburg.....	6 1/2	6 1/2		
Brussels.....			2 1/2	2 1/2
Turin, Florence and Rome.....			5	4
Lepzig.....			4	3 1/2
Genoa.....			5	4 1/2
Geneva.....			3 1/2	3 1/2
New York.....			9 1/2	4 1/2 @ 6
Calcutta.....			5	5
Copenhagen.....				
Constantinople.....				

There has been scarcely any demand for gold for export, and the arrivals having been considerable, rather important supplies have been sent into the Bank. The silver market has been dull, and the price of fine bars has declined to 52 1/2 @ 52 1/4 per ounce. The quotations for bullion are now as under:

	per oz. standard.	s. d.	s. d.
Bar Gold.....	per oz. standard.	77	9 @
Bar Gold, fine.....	per oz. standard.	77	9 @
Bar Gold, refusable.....	per oz. standard.	77	11 @
Spanish Doubloons.....	per oz.	74	3 @
South American Doubloons.....	per oz.	72	9 @
United States Gold Coin.....	per oz.	76	3 1/2 @
German Gold Coin.....	per oz.	76	3 1/2 @
Bar Silver, Fine.....	per oz. standard.	53	@
Bar Silver, con'g 5 gra. Gold.....	per oz. standard.	53	7-16 @
Mexican Dollars.....	per oz.		@
Spanish Dollars (Carous).....	per oz. none here.		@
Five Franc Pieces.....	per oz.		@
Quicksilver, £10 per bottle. Discount, 3 per cent.			

The periodical sale of bills on India was held at the Bank of England on Wednesday. The amount allotted was about £700,000, of which £482,000 was to Calcutta, and £120,000 to

Bombay. Tenders at and above 1s. 8 1/2 d. received in full. The decline in the prices obtained has caused the silver market to become weak.

On the Stock Exchange a dull tone has prevailed, and the tendency of prices has been downward. The unsatisfactory position of affairs in the East has naturally had an adverse effect, especially in the foreign market. Consols, however, are quoted at a high figure. The first mortgage bonds of the principal American railroad companies have been rather firm. The closing prices of consols and the principal American securities, at to-day's market, compared with those of Saturday last, are subjoined:

	Redm.	May 13.	May 20.
Consols.....	96 1/2 @ 96 1/2	96 1/2 @ 96 1/2	96 1/2 @ 96 1/2
United States.....	1891	110 @ 111	110 @ 111
Do 5-20s.....	1885	104 @ 104 1/2	104 @ 104 1/2
Do 5-20.....	1885	106 @ 106	106 @ 106
U. S. 1867, \$371,346,350 Iss. to Feb. 27, '69, 6a.....	1887	109 1/2 @ 110	109 1/2 @ 110
Do funded, 5a.....	1881	106 1/2 @ 106 1/2	106 1/2 @ 107
Do 10-40, 6s.....	1904	107 1/2 @ 107 1/2	107 1/2 @ 107 1/2
Louisiana, 8s.....	1875	85 @ 45	35 @ 45
Do 6s.....		35 @ 45	35 @ 45
Massachusetts 5a.....	1888	102 @ 101	102 @ 104
Do 5a.....	1894	102 @ 104	102 @ 104
Do 5a.....	1900	104 @ 106	101 @ 106
Do 5a.....	1889	104 @ 106	104 @ 106
Do 5a.....	1891	104 @ 106	104 @ 106
Do 5a.....	1891	104 @ 106	101 @ 106
Do 5a.....	1895	101 @ 106	104 @ 106
Do 5a.....	1895	104 @ 106	104 @ 106
Virginia stock 5s.....		85 @ 40	85 @ 40
Do 6s.....		60 @ 62	51 @ 63
Do New funded 6s.....	1905	60 @ 62	51 @ 63
AMERICAN DOLLAR BONDS AND SHARES.			
Atlantic & Great Western 1st Mt., \$1,000, 7a.....	1902	24 @ 26	24 @ 26
Do 2d mort., \$1,000, 7a.....	1902	10 @ 12	10 @ 12
Do 3d mort., \$1,000.....	1902	4 @ 5	4 @ 5
Do 1st mort. Trustees' certificates.....	23	25 @ 25	23 @ 25
Do 2d do do.....	10	12 @ 12	10 @ 12
Do 3d do do.....	4	5 @ 5	4 @ 5
Atlantic Mississippi & Ohio, Con. mort., 7a.....	1905	25 @ 30	25 @ 30
do Committee of Bondholders' cfs.....	91	93 @ 91	93 @ 91
Baltimore & Potomac (Main Line) 1st mort., 6a.....	1911	25 @ 25	25 @ 25
do (Tunnel) 1st mortgage, 6a.....		92 @ 94	93 @ 95
(guar. by Pennsylvania & No. Cent. Railway) 1911		95 1/2 @ 96 1/2	95 1/2 @ 96 1/2
Central of New Jersey, cona. mort., 7a.....	1899	97 1/2 @ 98 1/2	98 1/2 @ 99 1/2
Central Pacific of California, 1st mort., 6a.....	1896	90 @ 91	90 1/2 @ 91 1/2
Do Calif. & Oregon Div. 1st mort. gld. bds., 6a.....	1892	84 @ 86	85 @ 87
Do Land grant bonds.....	1900	35 @ 45	35 @ 45
Detroit & Milwaukee 1st mortgage, 7a.....	1875	35 @ 45	35 @ 45
Do 2d mortgage, 8a.....	1875	35 @ 45	35 @ 45
Eric \$100 shares.....		13 1/2 @ 14	13 1/2 @ 13 1/2
Do preference, 7a.....		21 @ 23	20 @ 22
Do convertible gold bonds, 7a.....	1904	35 @ 37	34 @ 36
Galveston & Harrisburg, 1st mortgage, 6a.....	1911	60 @ 65	60 @ 65
Illinois Central, \$100 shares.....	96	88 @ 86	86 @ 88
Lehigh Valley, consolidated mortgage, 6a.....	1923	91 @ 92 1/2	92 @ 93
Marietta & Cincinnati Railway, 7a.....	1891	99 @ 101	99 @ 101
Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7a.....	1904	56 @ 58	56 @ 58
New York Boston & Montreal, 7a.....	1903	111 @ 112	111 1/2 @ 112 1/2
New York Central & Hudson River mortg. bonds, 7a.....	1890	98 @ 100	98 @ 100
New York Central \$100 shares.....	25	27 @ 27	25 @ 27
Oregon & California, 1st mort., 7a.....	1890	24 @ 26	24 @ 26
do Frankfort 'Committee Receipts, x coup.....	45 1/2 @ 43 1/2	47 1/2 @ 48 1/2	47 1/2 @ 48 1/2
Pennsylvania, \$50 shares.....	1880	93 @ 96	93 @ 96
Do 1st mort., 6a.....	1905	91 @ 92	91 1/2 @ 92 1/2
Do consol. sink'g fund mort. 6a.....	40	41 @ 40	41 @ 41
Philadelphia & Reading \$50 shares.....		100 @ 102	100 @ 102
Pittsburgh Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania R. R. Co.), 8a.....	1889	89 @ 91	90 @ 92
Union Pacific Land Grant 1st mort., 7a.....	1898	94 @ 96	95 @ 97
Union Pacific Railway, 1st mortgage, 6a.....	1898	94 @ 96	95 @ 97
AMERICAN STERLING BONDS.			
Allegheny Valley, guar. by Penn. R. Y. Co.....	1910	93 @ 94	93 @ 94
Atlantic & Gt. Western consol. mort., Blachoff certis. (a), 7a.....	1892	35 @ 42	35 @ 42
Atlantic & Gt. W., leased line rental trust, 7a.....	1902	15 @ 20	15 @ 20
Do do.....	1873, 7a.....	38 @ 42	38 @ 42
Do do, Western exten., 8a.....	1876	38 @ 42	38 @ 42
Do do, do, 7a, guar. by Eric R. Y. Co.....	1895	109 1/2 @ 110 1/2	111 @ 112
Baltimore & Ohio, 6a.....	1902	103 1/2 @ 110 1/2	111 @ 112
Do 6a.....	1902	108 1/2 @ 107 1/2	110 @ 111
Do 6a.....	1909	85 @ 40	85 @ 40
Chicago & Alton sterling consol. mort., 6a.....	1903	105 1/2 @ 106 1/2	105 1/2 @ 106 1/2
Chicago & Paducah 1st mort. gold bonds, 7a.....	1902	61 @ 68	64 @ 68
Cleveland, Co. Columbus, Cin. & Ind. con. mort., 1913		95 @ 96	96 @ 97
Eastern Railway of Massachusetts, 6a.....	1893	60 @ 62	60 @ 62
Eric convertible bonds, 6a.....	1875	71 @ 73	72 @ 73
Do cona. mort. for conv. of existing bonds, 7a.....	1920	73 @ 75	73 @ 75
Do second mort., 7a.....	1894	33 @ 35	33 @ 35
Gilman Clinton & Springfeld 1st mort. gold, 7a.....	1900	60 @ 65	60 @ 65
Illinois & St. Louis Bridge 1st mort., 7a.....	1900	85 @ 87	85 @ 87
Do do.....	55	60 @ 62	60 @ 62
Illinois Central, sinking fund, 5a.....	1903	96 @ 97	96 @ 97
Do do.....	1895	107 @ 103	107 @ 109
Lehigh Valley consol. mort. "A," 6a.....	1902	102 @ 103	103 @ 104
Louisville & Nashville, 6a.....	1902	88 @ 90	88 @ 90
Memphis & Ohio 1st mort., 7a.....	1901	101 @ 103	102 @ 104
Milwaukee & St. Paul, 1st mort., 7a.....	1902	90 @ 95	90 @ 95
New York & Canada R'way, guar. by the Delaware & Hudson Canal 6a.....	1904	100 @ 102	101 @ 103
N. Y. Central & Hudson Riv. mort. bonds, 6a.....	1903	111 1/2 @ 112 1/2	112 1/2 @ 113 1/2
Northern Central R'way, consol. mort., 6a.....	1897	92 @ 93	92 @ 93
Pasama general mortgage, 7a.....	1892	85 @ 85	85 @ 85
Paris & Decatur.....	1892	25 @ 25	25 @ 25
Pennsylvania general mtg., 6a.....	1910	107 @ 108	107 1/2 @ 108 1/2
Do consol. sink'g fund mort. 6a.....	1905	100 1/2 @ 101 1/2	100 1/2 @ 101 1/2
Perklemen con. mort. (June '73) guar. by Phil. & Reading, 6a.....	1913	68 @ 92	68 @ 92
Phil. & Erie 1st mort. (guar. by Penn. RR.) 6a.....	1881	99 @ 101	100 @ 102
Do with option to be paid in Phil., 6a.....	99	101 @ 99	101 @ 99
Phil. & Erie gen. mort. (guar. by Penn. RR.) 1890		92 1/2 @ 93 1/2	92 1/2 @ 93 1/2
Phil. & Reading general consol. mort. 6a.....	1811	106 @ 108	106 @ 108
Do imp. mort., 6a.....	1897	94 @ 95	94 @ 95
Do gen. mort., 1874, 6a.....	89 1/2 @ 90 1/2	90 @ 91	90 @ 91
Pittsburgh & Connellsville Con. Mort. Scrip, guar. by Baltimore & Ohio R.R. Co., 6a.....	105	106 @ 105 1/2	105 1/2 @ 106 1/2
South & North Alabama bonds, 6s.....	84	86 @ 84	84 @ 86
St. Louis Tunnel 1st mort. (guar. by the Illinois & St. Louis Bridge Co.) 9a.....	1888	67 @ 75	65 @ 75
Union Pacific Railway, Omaha Bridge, 6a.....	1896	87 @ 89	87 @ 89
United New Jersey Railway and Canal, 6a.....	1894	106 @ 108	108 @ 110
Do do.....	1901	106 @ 108	108 @ 110

* Ex 6 coupons, January, 1872, to July, 1874, inclusive.

Liverpool Provisions Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Beef (meas) new w tce	82 0	82 0	82 0	80 0	80 0	80 0
Pork (W't. meas) new w bbl	80 0	80 0	80 0	80 0	80 0	80 0
Bacon (l.c. mid.) new w cwt	49 0	48 6	48 6	48 6	48 6	48 6
Lard (Amer.)	53 9	53 0	52 0	51 0	50 0	50 6
Cheese (Amer'n fine)	53 0	53 0	53 0	53 0	53 0	53 0

Liverpool Produce Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Roan (common) w cwt	4 8	4 9	4 9	4 9	4 9	4 9
" (pale)	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (refined) w gal	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
" (spirits)	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Tallow (primo City) w cwt	41 0	41 0	41 0	41 0	41 3	41 3
Clovesed (Am. red)	55 0	55 0	55 0	55 0	55 0	55 0
Spirits turpentine	24 0	24 0	23 6	24 0	24 0	24 0

London Produce and Oil Markets.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Lins'd c'ke (obl) w tr	9 15 0	9 15 0	9 15 0	9 15 0	9 15 0	9 15 0
Linseed (Calcutta)	44 9	44 9	44 9	45 0	45 0	45 0
Sugar (No. 12 D'ch std) on spot w cwt	21 6	21 6	21 6	21 6	21 6	21 6
Sperm oil w tnn	86 0 0	86 0 0	86 0 0	85 0 0	85 0 0	85 0 0
Whale oil	34 0 0	34 0 0	34 0 0	34 0 0	34 0 0	34 0 0
Linseed oil w cwt	22 3	22 6	22 6	22 6	22 9	22 9

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$5,240,422 this week, against \$6,393,015 last week, and \$4,865,677 the previous week. The exports amount to \$5,224,430 this week, against \$5,263,023 last week and \$3,730,250 the previous week. The exports of cotton the past week were 5,480 bales, against 4,141 bales last week. The following are the imports at New York for week ending (for dry goods) May 25, and for the week ending (for general merchandise) May 26:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1873.	1874.	1875.	1876.
Dry goods	\$1,057,804	\$1,456,459	\$1,536,400	\$967,152
General merchandise	5,458,117	7,121,146	7,820,943	4,274,210
Total for the week	\$6,515,921	\$8,577,605	\$9,357,343	\$5,240,422
Previously reported	179,748,653	170,126,235	143,579,945	128,037,123
Since Jan. 1	\$186,261,579	\$174,703,890	\$152,937,288	\$133,277,545

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending May 30:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1873.	1874.	1875.	1876.
For the week	\$5,396,412	\$5,158,171	\$4,238,014	\$5,224,430
Previously reported	111,328,636	112,050,892	95,302,332	96,744,561
Since Jan. 1	\$116,725,073	\$117,839,063	\$99,570,936	\$101,968,991

The following will show the exports of specie from the port of New York for the week ending May 27, 1876, and since the beginning of the year, with a comparison for the corresponding date in previous years:

May 23—Brig Sea Bird	.....	Porto Cabello	.....	American gold coin	.....	\$10 00
May 23—Str. City of Havana	.....	Havana	.....	Spanish gold	.....	74 80
May 24—Str. Bohemia	.....	Liverpool	.....	American gold coin	.....	300,000
May 25—Str. City of Vera Cruz	.....	Havana	.....	U.S. fractional silver coin	.....	5,600
				Spanish gold	.....	1,500
May 25—Str. Friela	.....	Paris	.....	American gold coin	.....	250,000
				Gold bars	.....	13,000
		London	.....	Silver bars	.....	97,000
May 26—Str. Amerique	.....	Havre	.....	American gold coin	.....	30 00
				Gold bars	.....	15,000
May 27—Str. Goethe	.....	London	.....	Silver bars	.....	75,000
May 27—Str. City of Berlin	.....	Liverpool	.....	English sovereigns	.....	43,700
Total for the week	.....	.....	.....	.....	.....	\$922,140

The exports by the German steamers of the 11th and 18th, reports of which were not received at the Custom House until the 23d, were as follows:

May 11—Str. Leeling	.....	Hamburg	.....	American gold coin	.....	\$500,000
				Silver bars	.....	207,500
May 13—Str. Wieland	.....	Hamburg	.....	American gold coin	.....	501,500
				Gold bars	.....	20,000
				Silver bars	.....	187,500
				U.S. fractional silver	.....	2,500

Total	.....	.....	.....	.....	.....	\$1,422,000
Total for the last week, as reported above	.....	.....	.....	.....	.....	922,140
Previously reported	.....	.....	.....	.....	.....	21,750,377

Total since January 1, 1876.	Same time in—	Same time in—	
1875.....	\$31,695,087	1870.....	\$13,452,669
1874.....	21,517,985	1869.....	13,116,354
1873.....	21,146,737	1868.....	31,159,712
1872.....	26,717,261	1867.....	17,255,788
1871.....	34,395,861	1866.....	33,256,779

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

May 22—Str. Jobo Bramall	.....	St. John, P. R.	.....	Gold coin	.....	\$13,156
May 23—Str. Claribel	.....	Porto Cabello	.....	Gold coin	.....	3,391
May 24—Str. Feleis	.....	Hamburg	.....	Gold coin	.....	10
May 24—Str. Alpa	.....	Port au Prince	.....	Silver coin	.....	29,730
				Gold coin	.....	1,169

May 25—Str. Atlas	.....	Port au Prince	.....	Silver coin	.....	40,796
				Gold coin	.....	1,899
May 26—Schr. Isaac Oliver	.....	Aux Cayes	.....	Silver coin	.....	2,000

Total for the week \$91,581
Previously reported 7,592,200

Total since Jan. 1, 1876.	Same time in—	Same time in—	
1875.....	\$6,399,918	1870.....	\$6,387,030
1874.....	2,880,541	1869.....	8,807,889
1873.....	1,787,431	1868.....	3,241,913
1872.....	766,535	1867.....	1,050,573
1871.....	8,043,850		

Rockford Rock Island & St. Louis.—Mr. Osterberg, as "Agent and Trustee," issued a circular May 20, stating that he had sold the Rockford Rock Island & St. Louis Railroad, and the Orion & Minersville Railroad, with their appurtenances, to the St. Louis, Rock Island & Chicago Railroad Company. The new company issues a circular, signed by H. Osterberg, President, and Walter Trumbull, Secretary, giving notice that having purchased the above-named roads, Mr. George Skinner has been elected General Manager, and that the heads of departments will continue to serve in their present positions until further notice. "Agents and others will remit to the Peoples' National Bank, Rock Island, Ill., for account of the St. Louis Rock Island & Chicago Railroad Company, all moneys on account of business originating on and after the time when Mr. H. Osterberg, Agent, took possession of the road."

Texas Pacific.—A recent Philadelphia dispatch says: Tom Scott and his friends, failing to get Congressional aid, have put up \$1,500,000 cash, and will make it \$2,000,000 before the week closes, and are contracting for steel rails to build 120 miles of the Texas Pacific Railroad west of Fort Worth. The road is to be completed this far in August. It is understood that they will push the road west as fast as possible, lest the California Pacific get all the land grant. Contracts for all the work are to be let immediately.

COTTON FERTILIZERS.—As fertilizers are one of the most important elements in the production of cotton, tobacco, etc., the attention of planters and others interested is directed to the Pacific Guano Company's "Soluble Pacific Guano." This article has been before the agricultural interests of the country for a number of years, and we are informed that the sales have reached as high as 36,000 tons in a single year, thereby showing its popularity and value. The company is a corporation chartered by the State of Massachusetts, with a capital of \$1,000,000, its stockholders being residents of Massachusetts, Maryland, New York, Georgia and South Carolina. It owns large guano islands in the Pacific Ocean and Caribbean Sea, also large phosphate beds and works in South Carolina. These deposits are reported to be rich in bone phosphate of lime, which, after being prepared, are treated with ammonia obtained from the Menhaden fish (found in great number on our Eastern coast), and thus utilized after the oil has been extracted. This composition is said to make one of the most complete fertilizers used in connection with cotton and other plants. The company occupies 25,000 feet of space at the Centennial Exhibition, where they demonstrate the methods by which this article is made, and its beneficial results on cotton, tobacco, flowers and other vegetable growths. Those attending the Exhibition at Philadelphia will do well to visit the Pacific Guano Company's display, as it affords a view of an enterprise which has a bearing on the interests of science, commerce and agriculture.

—Among the business changes on the 1st of June was the dissolution of the banking firm of Glendinning, Davis & Amory, Mr. John M. Amory withdrawing. The firm during its eight years' existence in this city has become known as one of the most enterprising and honorable in the street. The new firm is under the name of Glendinning, Davis & Co. in New York and Philadelphia, bearing the name under which the original business was started some sixteen years ago in Philadelphia. In the re-organized firm, Messrs. Robert P. Anderson and Charles F. Webb are members.

BANKING AND FINANCIAL.

EXECUTIVE OFFICE,
TEXAS AND PACIFIC RAILROAD COMPANY.
PHILADELPHIA, May 19, 1876.

THE INTEREST COUPONS MATURING JUNE 1, 1876, ON THE Consolidated Mortgage Bonds of this Company, will be paid on presentation at the office of the Company, in Philadelphia, or at its agency, No. 50 Exchange place, in the City of New York, unless the bonds have been registered, in which case they will be paid only when presented with a power of attorney (properly authenticated) of the party in whose name such registry has been made.
F. S. BOND, Vice-President.

CALIFORNIA MINING STOCKS.—The following prices, by telegraph, are furnished by Messrs. Wm. W. Wakeman & Co., 22 William street, N. Y.:

Alpha	.....	59	Consol. Vir.	.....	74	Justice	.....	22	Savage	.....	16
Belcher	.....	23	Crown Point	.....	15	Kentuck	.....	12	Sierra Nev.	.....	13
Best & Belc.	.....	54	Enreka Cons.	.....	12	Mexican	.....	32	Silver Hill	.....	8
Caledonia	.....	8	Gould & Cur.	.....	15	Ophir	.....	54	Union Consol	.....	12
California	.....	81	Hale & Norc.	.....	53	Overman	.....	62	Yel. Jacket	.....	33
Chol'r Potosi	.....	82	Imperial	.....	76	Ray'd & Ely	.....	8			

*New shares, 5 for 1. + New shares, 3 for 1.
The developments in the drifts of the Imperial Mine within 50 feet of the Alpha line are improving, and now assay from \$203 to \$500 per ton. The cross-cut of the Alpha has encountered ore. The Ophir, 1,603 feet level, has been run to within 150 feet of the California, encountering rich ore at that point. The 1,600 feet level of the California has been driven to the Ophir line, the ore being high grade the entire length. The receipts from California for May will aggregate \$2,000,000, and from the Con. Virginia \$1,500,000.

TEXAS SECURITIES.—Messrs. Forster, Ludlow & Co., 7 Wall st., quote:
State 7s. gr'd \$109 \$110 State 10s. 7 99 Anstin 10s. \$88 \$103
7s. g. 30 yrs. \$109 \$110 10s. pns. \$ 106 1/2 \$107 1/2 Dallas 10s. \$85 \$103
10s. 1874. \$101 \$101 6s of 1892. 90 95 S. Ant'io 10s. 80 \$103
*With interest.

The Bankers' Gazette.

No National Banks organized during the past week.

DIVIDENDS.

The following Dividends have recently been announced:

Table with columns: COMPANY, PER CENT., WHEN P'ABLE., BOOKS CLOSED, Days Inclusive.

FRIDAY, JUNE 2, 1876-6 P. M.

The Money Market and Financial Situation.—There have been no influences of special importance affecting our markets this week, beyond the Turkish troubles, which are too remote to have much effect here, and the reduction in passenger rates on the trunk railroads, which is a further depressing influence for stocks.

The political horizon is undoubtedly scanned now with the deepest interest, as the time for Presidential nominations in both of the parties draws near; and it is a decidedly encouraging feature that up to the present moment, the candidates on either side who seem to have the best chance for nominations are men who are sound on financial questions, and who, if elected, could be safely entrusted to carry out a conservative and rational policy.

In our local money market there is little change; call loans on government collaterals are made at 2@3 per cent, and on stock collaterals at 2@4 per cent.

On Thursday, the Bank of England report showed a gain in specie for the week of £505,000, the minimum discount rate remaining at 2 per cent. The Bank of France gained 9,406,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued May 27, showed an increase of \$2,323,500 in the excess above their 25 per cent. legal reserve, the whole of such excess being \$14,414,225, against \$12,090,725 the previous week.

The following table shows the changes from the previous week and a comparison with 1875 and 1874:

Table with columns: Loans and dis., Specie, Circulation, Net deposits, Legal tenders. Rows for 1876 (May 20, 27), 1875 (May 29), and 1874 (May 29).

United States Bonds.—There has been a good demand for government bonds this week, and prices have been well maintained in consequence. The largest purchasers have been moneyed corporations in this city, and we have heard of two or three of these that were picking up lots of \$500,000 or \$1,000,000 governments as fast as they could be got together without disturbing the market.

It is reported from Washington that there will be no further call by the Treasury for bonds on account of the sinking fund for the present fiscal year; \$13,000,000 have already been called; \$6,000,000 called last year and not presented have been credited to this year, and the Secretary of the Treasury estimates that the redemption of fractional currency will be sufficient to make up the deficiency.

Closing prices daily have been as follows:

Table with columns: Description, Int. period, May 27, May 29, May 30, May 31, June 1, June 2.

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

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

Table with columns: Description, Since Jan. 1, Lowest, Highest, Amount Registered, Coupon.

Closing prices of securities in London have been as follows:

Table with columns: Description, May 18, May 26, June 2, Range since Jan. 1, 1876, Lowest, Highest.

State and Railroad Bonds.—State bonds have not been active, and Tennessee are the strongest, at an advance of about 2 per cent from last week's quotations. Louisiana consols are lower, and it is supposed that a considerable part of the \$423,448 bonds recently funded have been thrown on the market in New Orleans and here.

Railroad bonds have shown a moderate business, with a tendency to firmer prices. The Central Pacific old first mortgage bonds sold to-day at 109, and if this and the Union Pacific should finally settle all their differences with the Government, there is scarcely a doubt that all their later issues of bonds would advance materially, as the competition on other roads turns the attention of investors to the Pacific railroads, which have a business not liable, as yet, to be killed by ruinous strife.

Messrs. Adrian H. Muller & Son sold the following at auction:

Table with columns: SHARES, BONDS, Description, Price.

The sale by E. H. Ludlow & Co. of securities belonging to Duncan, Sherman & Co., by order of the assignee, resulted as follows:

Table with columns: SHARES, BONDS, Description, Price.

Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan. 1, have been as follows:

Table with columns: STATES, Description, May 19, May 26, June 2, Range since Jan. 1, 1876, Lowest, Highest.

Table with columns: RAILROADS, Description, May 19, May 26, June 2, Range since Jan. 1, 1876, Lowest, Highest.

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

Railroad and Miscellaneous Stocks.—Business was interrupted early in the week by the occurrence of Decoration Day on Tuesday, which is now kept as a legal holiday. At the opening of the week the announcement of a reduction in passenger fares by all the Western trunk lines was known, but, contrary to what might have been expected, stocks were generally strong, instead of declining, and purchases by the short interest were assigned as the cause.

Western Union Telegraph closes strong at 68 1/2 on the prospect that 1 1/2 per cent dividend will be paid in July. Several sales were made to-day, "seller 60," and there is some curiosity to see

what card is to be played next by the opposition—whether it will be "another reduction," a "quadruple injunction," a "break in the five Atlantic cables," or "new lines extending to all the principal cities of the South." St. Paul preferred has been one of the strongest stocks, and sold to day at 69½. Northwest was up to 40½ for common and 60½ for preferred. The coal stocks, on small sales, closed at 82½ for Central of N. J., 106½ for Del. Lack. & W., and 109 for Del. & Hudson Canal—the report coming to-day that coal mining in the anthracite coal regions is to be suspended for two months. The general tone at the close is tolerably strong.

The daily highest and lowest prices have been as follows:

	Saturday, May 27.	Monday, May 29.	Tuesday, May 30.	Wednesday, May 31.	Thursday, June 1.	Friday, June 2.
At. & Pac. prf	16	15½	15½	15½	15½	15½
At. & Pac. Tel.	82½	83½	83½	83½	82½	82½
Central of N. J.	36½	37½	37½	37½	38	38½
C. Mil. & St. P.	61½	65½	64½	65½	66½	67½
do pref.	57	59	59	59	59	59
Chic. & North.	57½	59½	59½	59½	59½	59½
do pref.	103	103½	103½	103½	103½	103½
C. R. I. & P.	4½	4½	4½	4½	4½	4½
Col. Chic. & I. C.	105	105	105	105	105	105
Del. L. & West	103	105	105	105	106	107
Erle...	13	13½	13½	13½	13½	14
Han. & St. Jos.	13	13	13	13	13	12
do pref.	21	20	20	20	20	19½
Harlem	137	139	139	137	137	138
Ill. Central	57	57	57	57	57	56
Lake Shore	62	58½	51½	52½	53	53
Michigan Cent.	46	47	45	46	47	46
N.Y. Cen. & N. H.	110	110	110	110	110	110
Ohio & Misa.	16½	17½	16½	17½	16½	17
Pacific Mail	25	25	25	25	25	25
Pacific of Mo.	140	140	133	143	135	140
Panama	15	15	15	15	15	15
Quicksilver	15	15	15	15	15	15
do pref.	15	15	15	15	15	15
St. L. I. M. & S.	15	15	15	15	15	15
St. L. & K. C. pf	2	2	2	2	2	2
T. Wab. & W.	2	2	2	2	2	2
Union Pacific	69	69	69	69	69	68
West. Un. Tel.	63	63	63	63	63	63
Adams Exp.	107	107	107	107	107	107
American Ex.	63	63	63	63	63	63
United States.	70	70	70	70	70	70
Wells, Fargo	89	89	89	89	89	89

* This is the price bid and asked; no sale was made at the Board.
Total sales this week, and the range in prices since Jan. 1, were as follows:

	Sales of w.k. Shares	Jan. 1, 1876, to date.				Whole y. r. 1875.	
		Lowest.	Highest.	Low.	High.	Low.	High.
Atlantic & Pacific pref.	100	2	7	Jan. 31	3½	18	
Atlantic & Pacific Telegraph	200	14	22	Feb. 24	17½	29½	
Central of New Jersey	5,717	79	103	Feb. 9	99	130	
Chicago Mil. & St. Paul	16,830	35½	46	Feb. 15	28½	40½	
do do pref.	11,500	61	84	Feb. 13	61	67½	
Chicago & Northwestern	5,100	38	45	Feb. 16	38	48½	
do do pref.	4,430	55	67	Feb. 15	49	64	
Chicago Rock Island & Pacific	2,345	103½	111	Feb. 16	100	109½	
Colombian Chic. & Ind. Cent.	100	3	6	Jan. 28	3	9	
Delaware Lack. & Western	5,890	10½	12	Jan. 31	10½	13	
Erle	17,755	18	23	Jan. 31	12½	35½	
Hannibal & St. Joseph	250	13	22	Jan. 31	15	30	
do do pref.	400	20	35	Jan. 31	20	37	
Harlem	150	95	103	Jan. 31	88	106	
Illinois Central	181,577	51	63	Jan. 17	51	80	
Lake Shore	23,941	43	65	Jan. 15	58	82½	
Michigan Central	4,003	10½	11	Jan. 12	10	10½	
N. Y. Central & Hudson River	11,401	15	24	Jan. 14	14	32	
Ohio & Mississippi	57,035	10	39	Jan. 17	30	45	
Pacific Mail	100	11	16	Jan. 17	7	15	
Pacific of Missouri	100	127	140	Jan. 24	102	172	
Panama	19	14	20	Jan. 25	13	35	
Quicksilver	19	31	24	Jan. 20	20	44	
do pref.	19	15	24	Jan. 22	21	27	
St. Louis I. M. & S. N. H.	1,930	2	6	Jan. 22	2	8	
St. Louis Kan. City & North. pf.	1,130	57	65	Jan. 17	56	82	
Toledo Wabash & Western	123,182	63	81	Jan. 31	70	81	
Union Pacific	246	101	112	Jan. 15	108	104	
Western Union Telegraph	955	57	67	Jan. 14	60	65	
Adams Express	1,057	80	7	Jan. 14	71	92	
United States Express							
Wells, Fargo & Co.							

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the period mentioned in the second column.

	Latest earnings reported		Jan. 1 to latest date.	
	1876.	1875.	1876.	1875.
Atch. Top. & S. Fe. Month of April.	\$197,000	\$112,474	\$638,736	\$393,595
Atlantic & Gt. West. Month of April.	307,702	337,962		
Burl. C. R. & Mon. Month of April.	84,142	100,533	377,633	3,3019
Calro & St. Louis. 3d week of May.	5,625	6,201	93,395	89,930
Canada Southern. 3d week of May.	20,237	23,445	612,831	399,326
Central Pacific. Month of April.	1,463,000	1,366,934	4,562,000	4,373,314
Chicago & Alton. 3d week of May.	103,190	89,437	1,653,209	1,637,757
Chic. Burl. & Quincy. Month of March.	885,753	930,223	2,644,333	2,516,031
Chic. Mil. & St. Paul. 3d week of May.	137,000	167,631	2,787,332	2,411,829
Civ. Lafay. & Chic. 3d week of May.	7,201	7,953	152,300	146,674
Clv. Mt. V. & Del. Month of April.	20,217	36,427	117,933	124,938
Denver & Rio Grande. 3d week of May.	8,623	8,443	153,331	127,479
Hannibal & St. Jo. Month of Mch.	174,935	138,779	473,414	349,597
Houston & Texas C. 3 wks end. May 1	83,142	60,410	1,041,329	839,972
Illinois Central. Month of April.	546,081	610,450	2,348,143	2,278,620
Indianap. Bl. & W. 3d week of May.	20,225	13,295	600,577	491,334
Int. & Gt. Northern. 3d week of May.	16,418	19,505	432,221	498,130
Kansas Pacific. 3d week of May.	53,411	73,076	994,938	1,065,576
Keokuk & Des M. Month of March.	52,421	75,068	145,035	158,133
Louis. Pad. & S. West. Month of March.	35,753	42,195	112,394	107,412
Michigan Central. 3d week of May.	123,519	119,017	2,721,929	2,530,113
Mo. Kansas & Texas. 3d week of May.	4,838	43,716	1,000,531	952,085
Nashville & Ohio. Month of April.	15,685	109,711	669,337	592,865
Nashv. Chatt. & St. L. Month of April.	193,461	129,430	611,652	543,730
Ohio & Mississippi. 3d week of May.	84,154	71,737	1,471,470	1,274,711
Pacific of Missouri. 3d week of May.	60,626	49,114	1,354,818	1,102,973
Paducah & Memphis. Month of April.	16,975	15,746	76,740	68,867
Philadelphia & Erie. Month of April.	300,633	277,947	1,025,961	909,088
St. L. A. & T. H. brchs. 3d week of May.	9,741	8,515	186,177	200,744
St. L. I. M. & S. 3d week of May.	63,857	41,990	1,414,702	1,269,732
St. L. K. C. & North. 3d week of May.	61,982	83,492	1,210,266	1,008,675
St. L. & Southeastern. 3d week of May.	18,377	16,739	368,791	376,731
St. Paul & S. City. & Month of April.	57,846	58,866	264,418	183,390
Tol. Peoria & Warsaw. Month of May.	125,030	70,492	557,278	351,352

The Gold Market.—Gold has been without feature of importance, selling at 113½ early in the week, and since then at

lower figures, and to day at 112½@112½. The exports have been smaller, as exchange is somewhat easier. On gold loans the carrying rates to day were 3, 1, 2 and 1½ per cent. Customs receipts of the week were \$1,453,000.

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

	Quotations				Total Clearings.	Balances.	
	Op'n	Low.	High	Clos.		Gold.	Currency.
Saturday, May 27	112½	113	113½	112½	\$26,441,000	\$1,208,211	\$1,487,954
Monday, " 28	113	112½	113	112½	47,494,000	1,615,131	1,838,208
Tuesday, " 29	112½	112	112½	112	Holiday		
Wednesday, " 31	112½	112½	112½	112½	29,996,000	1,253,658	1,395,344
Thursday, June 1	112½	112½	112½	112½	32,214,000	1,348,766	1,613,071
Friday, " 2	112½	112½	112½	112½	15,553,000	736,651	831,997
Current week	112½	112½	113	112½	\$159,968,000	\$	\$
Previous week	112½	112½	112½	112½	111,065,000	754,670	853,477
Jan. 1 to date.	113	112½	115	112½			

Exchange.—Foreign exchange has been quiet, and to-day rates were rather easier. There have been more commercial bills offering, which came from the shipments of grain, provisions and cotton, and bankers have consequently shown rather more disposition to draw. The Turkish question, which has been a matter of some interest in European markets, is without special effect here.

In domestic exchange the following are the rates on New York to-day at the cities named: Savannah, ½ premium; Charleston, selling ¼ premium; Cincinnati, 90@100 premium; New Orleans, commercial, ½; bank, ¾; Chicago, 75c. discount, and St. Louis, 50c. premium.

The quotations for foreign exchange are as follows:

	June 2.	
	60 days.	3 days.
Prime bankers' sterling bills on London	4.87½@4.88½	4.89½@4.90
Good bankers' and prime commercial	4.87 @4.87½	4.89½@4.89½
Good commercial	4.86 @4.86½	@
Documentary commercial	4.86 @4.86½	@
Paris (franca)	5.18½@5.13½	5.13½@5.11½
Antwerp (franca)	5.20 @5.15	5.18½@5.11½
Swiss (franca)	5.16½@5.13½	5.13½@5.11½
Amsterdam (guldens)	40½@40½	40½@40½
Hamburg (reichmarks)	95 @95	96 @96
Frankfort (reichmarks)	95 @95	96 @96
Bremen (reichmarks)	95 @95	96 @96
Berlin (reichmarks)	95 @95	96 @96

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

	Custom House		Sub-Treasury	
	Receipts.	Payments.	Receipts.	Payments.
May 27	\$251,000	\$152,230 00	\$429,776 20	\$267,236 24
" 29	318,000	565,351 95	516,392 43	2,139,955 32
" 30			Decorations Day	807,879 81
" 31	309,000	554,241 43	461,977 52	318,364 26
June 1	810,000	432,361 09	452,984 69	196,974 77
" 2	202,000	217,294 78	2,522,363 62	217,951 10

Total, 1,453,000 2,511,479 16 4,273,491 49 3,700,442 63 6,293,317 90
Balance, May 26 98,565,774 46 36,044,127 33
Balance, June 2 37,876,790 93 31,019,301 97

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on May 27, 1876:

Banks	AVERAGE AMOUNT OF				Circulation.
	Capital.	Loans and Discounts.	Specie.	Legal Tender Deposits.	
New York	\$3,000,000	\$3,598,800	\$2,419,500	\$1,711,200	\$27,900
Manhattan Co.	2,050,000	6,322,700	389,400	1,833,670	9,500
Merchants'	3,000,000	8,241,800	1,759,100	1,411,400	7,473,100
Mechanics'	2,000,000	6,337,200	451,200	1,047,200	4,777,400
Union	1,500,000	4,249,700	270,800	849,300	3,213,300
America	3,000,000	9,074,200	926,400	1,618,300	7,033,600
Phoenix	1,800,000	3,111,000	369,000	551,000	2,507,000
City	1,000,000	6,285,800	661,800	1,014,000	2,507,000
Traders'	1,000,000	3,015,600	66,700	6,600	1,800,000
Fulton	600,000	1,644,400	115,800	615,000	1,251,500
Chemical	300,000	8,525,000	625,100	2,245,900	6,123,500
Merchants' Exch.	1,000,000	3,871,300	113,300	691,100	2,066,000
Gallatin, National	1,500,000	3,493,500	231,30		

GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

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

Table with multiple columns for securities, bid/ask prices, and descriptions. Includes sections for State Bonds, Railroad Stocks, and Miscellaneous Stocks.

NEW YORK LOCAL SECURITIES.

Bank Stock List.

Table with columns: COMPANIES, CAPITAL, DIVIDENDS, PRICE. Lists various banks and their financial details.

Insurance Stock List.

Table with columns: COMPANIES, CAPITAL, NET SURPLUS, DIVIDENDS, PRICE. Lists various insurance companies and their financial details.

Gas and City R.R. Stocks and Bonds.

(Quotations by Charles Oils, Broker, 47 Exchange Place.)

Table with columns: GAS COMPANIES, Par Amount, Periods, Rate, Last dividend, Bid, Asked. Lists gas companies and their stock/bond details.

City Securities.

(Quotations by DANIEL A. MORAN, Broker, 40 Wall Street.)

Table with columns: INTEREST, Months Payable, Bonds due, Bid, Asked. Lists various city securities and their details.

This column shows last dividend on stocks, also date of maturity of bonds.

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

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

ANNUAL REPORTS.

St. Louis Kansas City & Northern Railroad.

(For the year ending December 31, 1875.)

The annual report of this company, just issued, is an exceedingly brief document, not even furnishing a statement of freight and passenger earnings separately.

In the President's report are the following remarks:

The increased facilities for freight purposes, mentioned in our last report, were further improved during the year by large additions, until the present arrangements are quite satisfactory to all receivers and shippers of freight. The adjustment of the leases of branch lines was closely considered and finally arranged on a basis that cannot but prove profitable to this company in the future. A lease was made of the Boone County & Boonville Railroad for a period of 28 years, at the rate of \$7,000 per year and taxes; it is our opinion that the business on this road, now that it is controlled by this company, can be largely improved. An adjustment of the lease of the "Cedar Rapids" Branch was made by its owners transferring to this company all their stock, and entering into a perpetual lease of their road to us for an annual rental of \$22,500. Upon this basis the earnings of this branch for the past year will pay a good net profit to this company, in addition to which we collect \$14,000 per annum as rental for part of the branch. The last report of this company stated the terms upon which it was proposed to enter into a lease of the "St. Joseph" Branch; this lease was not ratified by that company, some slight amendments being desired. But a lease has since been confirmed by both companies without any change in time of payment or amount of rental from that originally proposed.

An adjustment of our difficulties with the stockholders of the St. Charles Bridge Co. has been made by our settling all their past and future demands, to April 1, 1877, in the preferred stock of this company; they agree to accept for the two following years five per cent per annum on their stock, instead of 7 per cent.

The "Kitchen suit" was decided by his Honor Judge Jones in favor of this company. His decision was strong, and so thoroughly exhaustive that it left no ground whatever for the suit to rest upon; and said decision was unanimously affirmed by the general term, consisting of the five Judges of the Circuit Court. So that we can now say that the company is relieved from all the threatening and burdensome cases that have so long overshadowed it like a nightmare, and which have done so much to retard its progress and interfere with the development of its business.

In your last report, your attention was called to the fact that it was imperative that immediate steps should be taken to make a connection with the Union Depot, and as soon as trains commenced running across the bridge, the necessity of the connection became daily more evident. Financial arrangements were concluded in October, with Messrs. Drexel, Morgan & Co., for a loan of \$700,000, on two years' time, with the "Real Estate and Railway" bonds of the company as collateral. The work on the connection was advertised and contracts let by a committee appointed by the board, and is now being actively prosecuted.

On account of the heavy mileage paid other roads, and the uncertainty of getting cars when required, it was determined, last March, to purchase 500 additional box cars. The President, Mr. Hoge, contracted with Messrs. Barney, Smith & Co., of Dayton, Ohio, for this number, which has been delivered at a cost of \$276,000.

The cost of cars, new rails and other permanent improvements and damage by freshets, in addition to the expenditures for constructing the connection to the bridge, have largely increased the floating debt; but after this connection is completed, and the \$2,000,000 bonds are placed, it would so nearly extinguish the debt that it would not exceed the amount ordinarily carried in the usual accounts of the road for supplies; and from the large benefits to be derived from the connection with the bridge, the improved condition of the road, the certainty of improved receipts from local business and favorable connections with other lines, the earnings must be largely increased.

It is due to the stockholders to say that while the last year's operations, from the causes enumerated, show extraordinary expenses, we are now working the road on a basis of earnings and expenses that will soon exhibit most satisfactory results.

The extent of lines owned by the company are as follows:

	Miles.
From St. Louis to Junction with the H. & S. J. R. R.	265½
" Junction to Kansas City	9
" Moberly to Coatesville	87½
" Coatesville to Ottumwa	43½
" Feiguan to Union Depot, now being built	11½

Upon which there is a total mortgage of \$9,325,000 seven per cent bonds, of which \$2,000,000 are not issued.

LEASED LINES.

	Miles.
Centralia & Columbia	22
St. Joseph to R. & L. Junction	76½

INCOME ACCOUNT, 1875.

Earnings Jan. 1 to Dec. 31 1875	\$2,643,833	
*Less operating expenses, same period	2,110,553	\$533,279
Rent of tracks		14,000
		\$547,279

*The cost of 4,500 tons steel rails and the other extraordinary expenditures referred to in the report, amounting to upwards of \$450,000, have been included in the operating expenses, which could have been charged to construction account, being permanent and real betterments.

CONTRA.

Balance at debit this account, Jan. 1, 1875	\$233,666
Interest on first mortgage bonds, Jan. 1 to Dec. 31, 1875	420,000
Interest on real estate and R'y bonds to March 1, 1875	29,356
Int. on real estate and R'y bonds, Mch. 1 to Dec. 31, 1875	57,925
Rent of Hannibal & St. Joseph track, Jan. 1 to Dec. 31	6,000
Rent of Union Depot, Kansas City, Jan. 1 to Dec. 31	1,200
Rent of Kansas City Bridge, Jan. 1 to Dec. 31	55,000
Rent of B. Co. & B. R. R., Nov. 1, 1874, to May 1, 1875	8,517
Rent of B. Co. & B. R. R., May 1, 1875, to Dec. 31, 1875	4,665
Rent of St. L. & St. J. R. R., June 1, 1874, to Dec. 31, 1875	15,631
Rent of Glasgow Branch, Dec. 14 to 31, 1875	122
Expenses transfer agency, N. Y., Jan 1 to Dec. 31, 1875	4,125
Use of foreign cars, balance	39,639
Taxes for 1875, estimated	62,500
Interest and discount	68,633
Repairs H. & St. J. track	6,510
Profit and loss	5,734
Trustee service	1,250
Commissions on coupons	1,131
St. Charles Bridge Co.—Tolls to Oct. 1, 1875	101,028
Transferring empty cars	632
Printing stock certificates	105
Tax paid for 1875	71—
	1,118,631

Balance at debit income account..... \$571,401

The expenditures for construction in 1875, were \$773,236, and the total Feb. 7, 1872, to Dec. 31, 1875, \$2,893,844.

GENERAL BALANCE SHEET, DEC. 31, 1875.

Cost of road equipment and appurtenances	\$28,131,441
St. Charles Bridge stock	350,000
Real estate in St. Louis	15,585
Real estate and right of way on leased lines	1,317
Expenditures for construction	2,893,844
Construction fund—balance unpaid	10,000
Preferred stock—St. L. K. C. & N. Railway Co.	514,440
Common stock—St. L. K. C. & N. Railway Co.	48,025
Supplies on hand	140,743
Balance at Debit income account	571,401
	\$32,679,772

Common stock	\$12,000,000
Preferred stock	13,000,000
7 per cent 1st mort., North Missouri Railroad assumed by this Co.	6,000,000
Real estate and Railway mort. bonds	993,000
Balances due by the Co—less balances due to the Co.	1,771,522
Cash on hand	84,750
*Floating debt	1,686,772
	\$32,679,772

*The company now holds \$2,000,000 of real estate and railway mortgage bonds, with the sale of which it is expected the floating debt will be retired.

Missouri Kansas & Texas.

(For the year ending December 31, 1875.)

The report of Mr. William Bond, Receiver, furnishes the following:

EARNINGS AND EXPENSES.

Earnings.	
Freight	\$1,955,115
Passenger	750,977
Mail	192,351
Express	62,447
Miscellaneous	4,034
Total	\$2,904,925

Expenses.	
Conducting transportation	\$424,150
Motive power	392,567
Maintenance of cars	146,125
Maintenance of way	304,219
General expenses	80,422
Renewals	189,735
Improvements	18,532
Total	\$1,568,404

Net earnings	\$1,341,521
Taxes on railway and equipment for 1875	116,960

Net proceeds..... \$1,224,560

Under the head of earnings in this statement is included only such earnings as produce a money result in the Receiver's accounts. The earnings of the Boonville bridge, and all amounts for transportation of materials or supplies used in operating and maintaining the railway, and all transportation of freight and passengers not actually paid for being excluded from the stated results. Under the head of expenses is included all the expenses of operating, maintaining and improving the railway and property, excepting taxes, and all additions and increase of equipment. The Receiver has no "construction account" upon his books.

As directed by the Court, the Receiver paid out of the first surplus earnings of the railway coming into his hands, the arrears of taxes due and unpaid upon the roadway, structures, personal property and lands, and has promptly paid all other taxes that have become due and payable during his administration, amounting in the aggregate to \$276,151 78.

The Receiver has also paid, under the direct orders of the Court, claims against the Missouri Kansas & Texas Railway Company, other than taxes, created prior to his appointment, amounting to \$586,870 36.

The operations and results of the Land Department will be made the subject of another report. The Receiver has received from this department, and purchased from funds derived therefrom, Union Pacific Southern Branch bonds, amounting at the par value to \$177,000 for account of the sinking fund of the mortgage to Messrs Russell Sage and N. A. Cowdrey, Trustees.

The railway property and equipment in charge of the Receiver

has been maintained, and it is now in a safe condition for use, and in equal, if not in better, condition than when it came into the custody of the Circuit Court.

The surplus moneys and available resources in the hands of the Receiver, December 31st, 1875, are herewith reported as follows:

Cash.....	\$439,489 43
Accounts Receivable.....	342,781 70
	\$782,271 22

The liabilities of the Receiver at the same date, to be provided for from these resources, were:

December pay rolls and accounts payable.....	197,032 89
The net surplus therefore amounts to.....	\$585,181 53

STATISTICAL SUMMARY OF PASSENGER BUSINESS.

Number of Passengers Carried.

First class.....	163,869
Second class.....	8,367
Third class or emigrant.....	5,440

Total number of passengers..... 175,685

Average Rate per Mile.

From way passengers.....	05 38
From through passengers.....	03 56
From all passengers.....	04 21
Number of passengers carried one mile.....	17,820,959

STATISTICAL SUMMARY OF FREIGHT BUSINESS.

Through freight North bound.....	30,203,133 lbs.
Through freight South bound.....	40,652,186 lbs.
Way freight North and South bound.....	588,936,793 lbs.

Way freight free (company material).....	659,792,117 lbs.
	100,000,800 lbs.

Total tonnage..... 760,4 2,912 lbs.

Number of bales of cotton transported..... 87,413

Number of tons of freight carried one mile..... 82,877,034

Net revenue per ton per mile..... 02559

CONSOLIDATED GENERAL ACCOUNTS.

Statement showing Receiver's resources, from Dec. 31, 1874, to Dec. 31, 1875, both days inclusive.

From the Receiver's Traffic Accounts—	
Gross earnings of railway from Dec. 31, 1874, to Dec. 31, 1875.....	\$2,004,923
Cash from land department, proceeds from sale of land.....	64,664
From Missouri Kansas & Texas Railway Company's accounts—	
Cash transferred to receiver at Sedalia, December 31, 1874.....	\$5,352
Material and supplies, stationery, coal and wood, on hand, transferred to receiver, Dec. 31, 1874, costing.....	90,155
Unpaid freight bills transferred to receiver, Dec. 31, 1874, for collection.....	29,199
Cash received by the receiver, on account of Nov. and Dec., 1874, traffic.....	84,335
Cash receipts from Land Commissioner, being cash on hand, Dec. 31, 1874.....	7,676
Collections by the receiver from the U. S. Gov. on account.....	53,983
Collections by the receiver from individuals and R. R. Co.'s.....	106,980
	332,583
From the Receiver's Liabilities—	
Accounts payable, Dec. 31, 1875.....	\$105,561
December, 1875, pay-rolls.....	81,536
	187,092
	\$3,499,270

Statement showing Disposition of Receiver's Resources, from December 31, 1874, to December 31, 1875, both days inclusive.

Operating expenses, year ending December 31, 1875.....	\$1,563,404
Taxes on road-bed, track, &c., payable in 1875.....	116,960
Taxes on lands, 1875.....	18,733
Paid Hannibal and Central Missouri coupons, \$36,000 gold.....	65,597
Deposited with Clerk U. S. Circuit Court, Topeka, account Tebo and Neosho coupons, \$8,960 gold.....	10,529
Sundry expense accounts, unadjusted.....	22,906
Cash paid for 137 Union Pacific Southern branch 2d bonds.....	62,881
Land department expenses (taken up on railway books).....	15,150
Government certificates charged out of gross earnings.....	2,864
Payments on account of Missouri Kansas & Texas Railway Co.'s accounts, by order U. S. Circuit Court.....	727,273
Receiver's Assets, December 31, 1875—	
Due from U. S. Government, account mail service.....	\$59,148
Due from U. S. Government, account transportation.....	36,314
Due from Houston & Texas Central Railway Company.....	90,055
Due from sundry R. R. companies and miscellaneous ac'ts.....	53,433
Due from Adams and U. S. Express Companies for rentals.....	4,725
Uncollected freight bills, December 31, 1875.....	99,107
Material and supplies, stationery, coal and wood, on hand, Dec. 31, 1875, costing.....	90,639
Cash on hand, Dec. 31, 1875.....	439,489—872,914
	\$3,489,270

Pacific Mail Steamship Company.

(For the year ending April 30, 1876.)

The report of Mr. Sidney Dillon to the stockholders has the following:

Notwithstanding we have just passed through a season of great depression in business, our labor has not been entirely unrewarded, as a reduction in the liabilities of \$2,300,000 will abundantly testify; while at the same time we have made a reduction of nearly one million of dollars in the expenses over those of the previous year, and foot up a half million of dollars net earnings, against a loss of about an equal amount the year previous.

A large expense has been incurred in putting into operation the line to Australia, the benefit of which is just being experienced.

The unfortunate complications that arose in November last between this company and the Panama Railroad Company, and which have continued up to the present time, have seriously impaired our earnings, and for several months past have stopped that gradual decrease in the liabilities that had been going on since we were entrusted with the administration of affairs by you.

EARNINGS AND EXPENSES OF PACIFIC MAIL STEAMSHIP COMPANY FOR YEAR ENDING APRIL 30, 1876.

Earnings.

	Passengers.	Freight.	Totals.
Atlantic line.....	\$218,515	\$345,187	\$563,703
Panama line.....	486 2 4	1,175,319	1,661,521
Trans-Pacific line.....	910 2 2	627,089	1,537,282
Shanghai line.....	93,461	174,680	268,142
Victoria line.....	59,966	67,312	127,279

	Passengers.	Freight.	Totals.
Australian line.....	25,956	8,241	34,197
Outside of line accounts.....	1,310	25,195	26,505
Union Pacific RR. subsidy to Feb. 29, 1876.....	156,273		156,273
Union Pacific RR. subsidy to Nov. 30, 1875.....		17,890	17,890
Central Pacific RR. subsidy to Feb. 29, 1876.....		123,205	123,205
	\$1,933,140	\$2,761,192	\$4,717,332

Subsidy Trans-Pacific line.....	\$500,000
Subsidy Panama line.....	69,976
Subsidy Victoria line.....	23,500

Interest and dividends on investments.....	\$599,376
Exchange.....	15,233
Miscellaneous (old material sold, &c.).....	101,234
Tug Milton Griffith (net earnings).....	67,765
	7,048

Total..... \$5,690,013

Expenses.

Atlantic line, running expenses.....	\$495,605
Panama line, running expenses.....	1,381,862
Trans Pacific line, running expenses.....	1,188,995
Shanghai line, running expenses.....	204,508
Victoria line, running expenses.....	163,917
Australian line, running expenses.....	147,313
	\$3,670,703

Agencies.

Aspinwall.....	\$31,504
Panama.....	61,415
Acapulco.....	15,608
Mazatlan.....	8,185
San Francisco (includes Benicia).....	95,077
Townsend street wharf (includes rent, \$45,000).....	95,821
Victoria.....	3,811
Yokohama.....	49,232
Hong Kong.....	27,107
Shanghai.....	13,895
Hakodate.....	2,951
Iligo (includes lighters).....	10,504
Nagasaki.....	9,290
Expenses, Pier New York (includes Wall st. office).....	116,151

Charters paid..... \$525,520—\$4,215,231

Extra repairs.....	\$182,493
Ships laid up.....	18,359
Steamer America's boilers.....	3,622
Steamer City of Tokio, insurance on cargo.....	1,012
Trial trips, City of Peking.....	281
Interest.....	92,228
General expense.....	62,399
Insurance on steamers.....	96,829
Short and damaged freight.....	24,027
Advertising—Six months.....	10,761
	4,915,917

Profit..... \$661,095

Remarks.

There has been expended the past year (not included in above) \$154,424 for strengthening the steamships City of Peking and City of Tokio, by direction of the Underwriters, of which amount \$72,000 is now due from the insurance companies.

There has been earned to April 30, 1876, \$83,658 for Mexican and Central American subsidies not yet credited earnings, owing to the uncertainty of payment.

Panama line includes C. A. and Mexican line. Subsidy on Australian line not yet adjusted.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES OF PACIFIC MAIL STEAMSHIP CO. FOR YEARS ENDING APRIL 30, 1875, AND APRIL 30, 1876.

	1875.	1876.	Decrease.
Earnings.....	\$6,425,650 78	\$5,600,013 69	\$825,637 09
Expenses.....	6,978,689 17	4,915,917 95	2,062,771 22
	\$558,038 39	\$584,095 74	\$1,137,134 13
			In favor 1876.

STATEMENT OF THE FINANCIAL CONDITION OF THE PACIFIC MAIL STEAMSHIP COMPANY, APRIL 30, 1876.

CONSTRUCTION ACCOUNTS.

Cost of steamers..... \$13,922,907

Cost of Cal. N. Z. and Aust'l S. S. Co.

Dakota, Moses Taylor, and Nebraska (Moses Taylor now used as storehouse at Acapulco).....	\$ 689,030
Loss received for sale of Nebraska.....	12,000— 677,030
Cost of tug Milton Griffith at San Francisco.....	42,089
Cost of steam launch at Panama.....	2,173
Cost of lighters at Yokohama.....	72,015
	\$14,716,211

Total..... \$14,716,211

Cost of Real Estate, as follows, viz.:

Islands in the Pacific.....	\$ 25,000
Real estate, Oregon.....	2,367
Real estate, Hong Kong.....	173,252
Real estate, Yokohama.....	34,614
Coal sheds, Yokohama.....	24,186
Coal sheds, Nagasaki.....	5,486
Real estate, Benicia.....	27,642
Townsend street Wharf, San Francisco.....	466,184
Tobago Waterworks.....	40,000
Wharf at Aspinwall.....	324,275
House at Aspinwall.....	31,402
New pier at New York.....	63,676— 1,229,127
	\$15,945,339

PROPERTY ACCOUNTS.

Coal on hand at agencies—22,895.2 tons @ \$11,869.....	\$271,749
Coal in transit—10,335.2 tons, @ \$10,335.....	108,067— \$394,816
Outfits and supplies.....	211,628
Old material.....	22,566
Ballast (1,180 tons white iron, at \$18).....	20,340
Agents' invoices (stores in transit between agencies).....	5,113
Insurance prepaid on steamers.....	3,694

ASSETS.

Due from pursers.....	\$21,126
Due from agents.....	20,904
Due from S. K. Holman, agent (old account, considered worthless).....	612,905
Henry Hart, special agent.....	\$7,543
Henry Hart, personal account.....	16,235— 23,369
D. M. Corwine, personal account.....	700
Alex. Center (unauthorized commission paid by him with company's funds for effecting sale Shanghai line).....	75,000
Isaac Taylor, loan (old account, considered worthless).....	23,000
Laidlaw & Co.....	78
Advanced charges.....	6,784
United States subsidy, April.....	41,698
Cash.....	36,964
Colin McKenzie.....	738

Due from steamship companies.....	2,923
Lawrence, Clark & Co.....	1,605
R. T. Percy.....	357
Owners of steamer Mikado.....	2,477
John Eider & Co.....	76,330
Gillies & Co.....	5,047
J. S. Morgan & Co.....	2,005
Sundry bills due.....	297
Profit and loss account.....	4,214,928
	\$21,537,502

CAPITAL STOCK.

200,000 shares..... \$20,000,000 00

Liabilities.

Bills payable.....	\$784,297 46
Four months' acc'ts San Francisco agent's purchases	66,016 85
	\$850,314 31
Loans.....	25,889 63
Panama Railroad loan.....	460,900 00
Panama Railroad, interest on loan.....	5,104 16
Panama Railroad, balance account rendered.....	119,732 35
Coal freights.....	79,367 85
George R. Dibbs & Co.....	18,470 34
Passage credits and orders.....	7,052 26
Unclaimed dividends.....	4,431 00
General average Ocean Queen.....	251 58
General average Rising Star.....	14,884 52
Due to steamship companies.....	29,181 85
Due to agents.....	191,254 89
Due to pursers.....	12 52
Bowden & Willans, agents.....	52 50
Panama draft account.....	65 00
A. D. Strans.....	52 89
Francke & Co.....	717 33
Nunez Bros.....	9 68
Unpaid bills.....	87,902 31
	1,937,802 75
	\$21,537,502 75

N. B.—In addition to the above liabilities, the city of New York claim tax of 1874 unpaid, with two years' interest to be added..... \$100,986 50
 Judgment has been rendered against this company for damage to cargo of "Costa Rica"..... 48,000 00
 Panama RR. claim, balance due..... \$444,235 58
 Our balance..... 119,732 35—
 \$522,739 73

—The *World* says: "The annual election for directors of the Pacific Mail Steamship Company was held to-day (Wednesday), and resulted in the choice of the names already made public by the unopposed vote of 140,435 shares out of a capital stock of 200,000 shares. This is the largest vote cast for one ticket at any election in the company's history, unless our information is at fault. The new directors met at 3 P. M. and organized, electing Mr. W. P. Clyde as their President, and Mr. C. G. Francklyn, President *pro tempore*. Of the vote mentioned above, Messrs. Whitehouse & Co. represented 125,248 shares—an ample justification for making their office the headquarters of the stockholders' opposition during the past two elections.

—The *Tribune* says: "The new directors of Pacific Mail, who were elected on Wednesday—Charles G. Francklyn, Andrew Boardman, Samuel C. Thompson, Charles H. Mount, William P. Clyde, Thomas J. Owen, Charles G. Miller, Henry Hart, and Edward A. Quintard—met at the office of the Panama Railroad Company. A consultation was held with Trenor W. Park, President of the Panama Railroad, in regard to the relations of the two companies and as to providing ways and means to meet the obligations of Pacific Mail. An Executive Committee was then elected, composed of Charles G. Francklyn, S. C. Thompson, C. H. Mount and Andrew Boardman. The Board also appointed committees as follows: To audit accounts, to audit and adjust old claims, to settle accounts between the Pacific Mail and the Panama Railroad, and a committee to provide ways and means to settle the present liabilities of the company. A resolution was adopted to close the old books and open an entirely new set, dating from June 1, which will show the current transactions and business of the company under the new board as entirely distinct from that of the former management. Provision was made for meeting the present pressing liabilities of the company and for re-establishing its credit."

GENERAL INVESTMENT NEWS.

Atlantic & Pacific.—The receivers announce that the July coupons will not be paid on the \$7,188,500 bonds issued under the mortgage of July 1, 1868, and known as the South Pacific first-mortgage bonds, which had not previously been in default.

Bost. Clinton & Fitchburg & New Bedford.—The stockholders of the New Bedford Railroad have voted to mortgage its road to secure \$517,000 bonds already issued, and not over \$550,000 bonds to be issued.

—The stockholders of the Boston Clinton & Fitchburg Railroad Company voted to accept the terms of consolidation proposed by the New Bedford Company—yeas, 4,255; nays, 358. Stockholders in the New Bedford Railroad who desire to assign their stock and receive instead their money must give notice to the trustees before the 30th day of June, and the money will be paid on the 1st day of August, with interest at the rate of 8 per cent by the year, from May 1 to August 1.

Chicago City Certificates.—The Boston *Advertiser* has the following:

The securities known as Chicago certificates went to protest in Chicago last week, and, as they are largely held here, much interest was felt in the action the authorities there proposed to take. The following telegram from the Mayor of Chicago was received in response to inquiries:

Gentlemen:—Your telegram has just been received. You are possibly aware that we do not mean to repudiate a dollar of our indebtedness, and yet that

the present issue of certificates outstanding was made in violation of law, being an increase of municipal indebtedness beyond what the State constitution permits. If the late administration had left its resources sufficient, we should pay immediately. We are, however, at present without cash resources, except such as cannot be applied in that way, and also necessary to pay more pressing demands now due. In view of the issue of any more illegal paper to take up such as is now maturing, we propose to take such action in the City Council on Monday evening next as will secure the ultimate payment, with interest, within three years, and in the mean time levy and assess taxes sufficient to meet our obligations at the time of deferred payment promptly at maturity. In any event, this will be better than an extension made or secured by the issue of what would be totally unauthorized and illegal. We are sound and solvent—mean to pay—but we insist upon paying in such securities or such manner as may be authorized by law. I have the honor to be, gentlemen, your obedient servant,
 THOMAS HOYNE, Mayor.

P. S.—We have a meeting of our business men with the Finance Committee of the Council to-morrow morning.

The adjourned meeting of Chicago city officials and citizens was held the 29th inst., at the rooms of the Citizens' Association, to receive the report of the committee of eleven appointed last Saturday on the city finances. The committee reported a series of resolutions, which were adopted, recommending that an extension of one, two and three years be obtained on the outstanding city certificates, the city agreeing to pay 7 per cent interest. The sentiment of the meeting was very pronounced in favor of paying every cent of the indebtedness represented by the certificates at the earliest possible moment, and just as pronounced in opposition to the issuing of any new certificates to take up the old ones. In the afternoon, Judge Farwell announced to the Council that if the *quo warranto* case of Colvin vs. Hoyne should be taken to the court, one of the common law judges would hear it next Wednesday.

Chicago Danville & Vincennes.—General Adna Anderson, receiver for this railroad, filed in the United States courts his report of the business of the road for the months of March and April, which is abstracted as follows:

RECEIPTS.			
	March.	April.	Total.
Freights.....	\$57,375	\$52,001	\$109,377
Passengers.....	9,815	8,988	17,904
Mails.....	.....	918	918
Express.....	1,000	1,050	2,050
Balances with other roads.....	4,816	10,131	14,938
Car service.....	447	641	1,088
Track service.....	.....	205	205
Sale of old material.....	73	65	138
News agency.....	59	50	109
Other sources.....	1,315	296	1,712
Earnings of former receivers.....	11	68	79
Earning prior to Feb. 22, '75.....	26	.....	26
Totals.....	\$79,942	\$78,636	\$148,573
DISBURSEMENTS.			
Pay rolls.....	\$33,015	\$29,582	\$62,597
Supplies.....	11,296	13,778	25,074
Balance of other roads.....	153	160	313
Car service.....	1,388	1,985	3,373
Track services.....	469	322	791
Rental of cars.....	1,163	16,487	17,650
Insurance.....	.....	150	150
Rent of other roads.....	13,721	2,109	15,830
Taxes.....	29	.....	29
Miscellaneous.....	7,167	6,982	14,150
Henry Crawford.....	.....	1,000	1,000
Expenses of former receivers.....	719	165	884
Floating debt for various accounts.....	31,765	3,169	34,934
Totals.....	\$101,238	\$74,691	\$176,127
Reconciliation.			
Total receipts.....			\$187,749
Total disbursements.....			176,127
Balance on hand.....			\$11,622

An order was entered referring the account to Mr. Bishop, master, for examination and report.

Chicago & Northwestern Railroad.—Messrs. Albert Keep, A. G. Dulman, Charles R. Malvin, M. L. Sykes, Jr., R. P. Flower and H. H. Porter, all of the old Board, have been re-elected as a Board of Directors for the ensuing year. The business for the month of May being not yet ascertained was not stated at the annual meeting, nor was any full report for the year made, although from the figures submitted it is reported that there would be shown profits of \$500,000 over the last fiscal year.

Mr. H. H. Porter, the General Manager, has resigned, and the company has decided to abolish the office and transfer its duties to the General Superintendent.

Chicago & Pacific.—In Chicago, May 27, application was made to the United States Circuit Court for an injunction against the company, and the appointment of a receiver, by parties holding notes of the company for about \$450,000, secured by a deposit of first mortgage bonds, \$1,237,000 in all, upon which no interest has been paid. Judgments to the amount of \$65,000 have recently been obtained, under which the equipment has been seized by the sheriff.

The Court granted the injunction and appointed James M. Whitman receiver.

Chippewa Falls & Western.—This company has made an issue of \$150,000 first mortgage bonds, being at the rate of \$12,500 per mile of finished road. It is said that arrangements have been made for the sale of bonds at 85.

County, City and Township Bonds in Missonri.—An important decision has just been rendered by the United States Supreme Court, affecting bonds of this class, and an abstract of the opinion delivered by Justice Bradley is given below:

G. W. Hartman, Plaintiff in Error, vs. Bates County.—This is an action brought to recover the amount due on certain coupons attached to bonds of Bates County, Missouri, issued at the request and on account of Mount Pleasant township, in said county, in payment of a subscription on behalf of the township to the capital stock of the Lexington Lake and Gulf Railroad Company. The subscription was made under a law of Mis-

seuri, called the "Township Aid Act," passed in 1868, by which, on the application of twenty-five taxpayers and residents of any township for election purposes in any county, the County Court may order an election to be held in such township to determine whether and on what terms a subscription to any railroad to be built in or near the township shall be made; and if two-thirds of the qualified voters of the township, voting at such election, are in favor of the subscription, the County Court shall make it in behalf of the township, and if bonds are proposed to pay the subscription, the court shall issue such bonds in the name of the county, but to be provided for by the township. It is contended that this law is repugnant to the fourteenth section of article 11 of the Constitution of Missouri, adopted in 1865, by which it is declared that "the General Assembly shall not authorize any county, city or town to become a stockholder in, or to loan its credit to, any company, association or corporation, unless two-thirds of the qualified voters of such county, city or town, at a regular or special election to be held therein, shall assent thereto." Now, the law of 1868 only requires the assent of two-thirds of the qualified voters who vote at such election. This is certainly a broad difference; and if the constitutional restriction extends, by implication, to townships, as well as to counties, cities and towns, an election not conforming to the requirements of the Constitution would be invalid and confer no authority to make a subscription. The question, therefore, arises whether townships are within the restriction of the constitutional provision. A township is a different thing from a town in the organic law of Missouri, the latter being an incorporated municipality, the former a geographical subdivision of a county only. As said in the State vs. Lincoln County Court (41 Misso., 510), "it has no power by itself to make independent contracts or to become bound in its separate capacity. The law has not invested it with that power. It forms an integral part of the county, and the county, to a certain extent, controls and acts for it." That the framers of the Constitution intended to require the assent of two-thirds of all qualified voters of a "county, city or town," as a prerequisite to a subscription to a railroad or other company, and did not intend the same thing with regard to townships, seems almost absurd. It was undoubtedly supposed that every case was provided for. To contend that the mere subdivisions of counties into townships enabled the Legislature to defeat the constitutional provision is to ignore the manifest intention and spirit of that instrument.

Another objection to the validity of the subscription for which the bonds were given in this case is, that the township voted a subscription to one company and the county court subscribed to another. This is sought to be justified on the ground that the former company became consolidated with another, thereby forming a third, to whose stock the subscription was made. This consolidation was effected under a law of Missouri authorizing consolidation and declaring that the company formed from two companies should be entitled to all the powers, rights, privileges and immunities which belong to either. The extinction of the company in whose favor the subscription was authorized worked such a revocation. The law authorizing the consolidation of railroad companies does not change the law of attorney and constituent. It may transfer the vested rights of one railroad company to another upon a consolidation being affected; but it does not continue in existence powers to subscribe for stock given by one person to another, which, by the general law, are extinguished by such a change.

As sufficient notice of these objections is contained in the recitals of these bonds themselves to put the holder on inquiry, we think there is no error in the judgment of the circuit court, and it is therefore affirmed.

Davenport & St. Paul.—The bondholders, for whose account this road was bought at the recent foreclosure sale, have agreed to raise the \$200,000 required to complete the road into the city of Davenport, Ia, provided the city will give the right of way.

Erie Railway.—Mr. H. J. Jewett, receiver of the Erie Railway, has filed in the County Clerk's office his report for the months of February and March.

The report for February shows that the balance January 31 was \$405,882; the receipts of the road for the month, including this balance, were \$2,430,292; the aggregate amount disbursed, \$2,199,239; balance February 29, \$301,052, but the actual balance was \$113,518, the difference being claims and debts set forth. The amount of receiver's certificates of indebtedness and notes issued during the month of February amounted to \$200,000; the amount of same cancelled during the month was \$50,000.

The report for March shows a balance February 29 of \$301,052; receipts for the month, including above balance, were \$2,323,148; and payments were \$1,942,840, leaving a balance March 31 of \$380,307; but claims and debts, and proofs of payment, as in February, not submitted to the referee for examination and audit, reduced the referee's actual balance to \$33,299. The total amount of certificates issued by the receiver from date of his appointment to March 31 was \$2,236,539, of which \$200,000 were issued in March. The total amount paid and cancelled by the receiver to the same date was \$1,086,539, leaving certificates and notes outstanding March 31, \$1,150,000.

The referee approves the payment of money on the coal lands by the receiver.

Lake Superior & Mississippi.—It is stated that holders of \$3,750,000 out of the \$4,500,000 first mortgage bonds have assented to the proposed plan of reorganization, and others are coming in daily.

Nashua & Rochester.—This company was authorized by the last New Hampshire Legislature to issue 2,000 shares new stock to the Worcester & Nashua Company, lessee, to pay for advances, etc. The lessee pays 6 per cent. dividends as part of the rental.

The Worcester & Nashua Company is now offering this stock to its own stockholders, and has already sold a part of it at from 90 to 95.

New York Boston & Montreal.—The foreclosure sale of the New York & Boston Division has again been postponed to June 5.

Pacific Railroads.—The different bills heretofore reported by the Senate and House Committees have already been referred to in the CHRONICLE. The House bill proposed to make the companies provide for paying their indebtedness, without any particular regard to their rights under the laws by which the companies exist, nor under the U. S. Supreme Court decision of last year, which went far to establish the real status of these corporations in their relations to the Government. There was a minority report with this, which said in substance, that the bill proposed by the majority ignored the rights of the companies, and was unconstitutional. The bill reported to the Senate by Mr. West, from the Committee on Railroads, was referred to briefly in the CHRONICLE of May 27, on page 514. This was accompanied by a report at some length showing that the Government has no power now to enforce any payment of the debts due to it in 1898, and that its whole authority is limited to the claim for 5 per cent. of net earnings, to withhold payment of one-half the money due for government transportation, and to have a second mortgage on the roads as security.

The report urges, therefore, that the Government will do much better to accept the re-conveyance of lands now to the extent of \$15,000,000 from each of the two principal companies, together with the payment of such annual sum in cash (not exceeding \$750,000 per year by the Union Pacific, and \$850,000 per year by the Central Pacific) as shall make sinking funds which will equal the amount of indebtedness at the date of maturity. The bill also provides that the government mortgage on the companies' franchises and property shall remain in full force until the companies shall have complied with the requirements, and shall not be operative unless accepted by the companies within four months from the date of its enactment, by the votes of the directors and stockholders, at regular meetings duly called.

The bill also provides that the payments so to be made by said companies shall be in lieu of all payments or other requirements from them, under all the various Pacific Railroad acts in relation to the re-imbusement to the Government of the bonds issued to the said corporations, except that the companies shall still be required, until said bonds and interest are fully paid, to keep its line in repair and perform service for the Government, giving it priority of use when demanded at fair and reasonable rates of compensation, not exceeding those paid by private parties, which charges shall be paid in cash. The bill further requires the companies to provide for and pay the principal and interest, and maintain sinking funds for any and all land grant and sinking fund bonds issued upon the security of mortgages covering the lands, which are to be conveyed to the Government, and to pay to the trustees under said mortgages amounts sufficient to release all these lands from mortgage claims as fast as they may be sold by the Government.

The following statement shows the principal of the bonds issued to the various companies, with the total amount of interest which, together with the principal, will be due from the companies to the Government, on an average, in 1898, or at the time of the maturity of the bonds, thirty years from their date, crediting no re-imburements:

Central Pacific, Western Pacific—Principal of bonds, \$27,855,680; interest, \$80,140,321; principal and interest, \$77,995,901.
 Union Pacific—Principal of bonds, \$17,233,512; interest, \$10,023,721; principal and interest, \$27,257,233.
 Kansas Pacific—Principal of bonds, \$6,333,000; interest, \$11,315,400; principal and interest, \$17,648,400.
 Central Branch, Union Pacific—Principal of bonds, \$1,600,000; interest, \$2,800,000; principal and interest, \$4,400,000.
 Sioux City and Pacific—Principal and interest of bonds, \$1,628,320; interest, \$2,930,976; principal and interest, \$4,559,296.
 Total principal of bonds, \$64,623,512; interest, \$116,922,321; principal and interest, \$181,545,833.

In conclusion the report says:

The new agreement being on the whole advantageous for the companies, it is fair to presume that they will be both able and willing to carry it into execution faithfully. Should they not be so able, however, the Government is in no worse condition than it was before. It will have received all the payments which will have been made up to the time of the failure of the companies, and can resort to its second mortgage lien, which has been in no way waived, canceled, or released, except to the extent of the partial payments made by the companies with which the latter are in any extent entitled to be credited.

Tennessee & Pacific.—At the sale of the interest of the State of Tennessee in this road, the company having failed to make the final payments, the road was bought in by President Maney for account of the company. The board subsequently ratified the purchase and ordered the necessary payment to be made. The purchase money is payable in State bonds and over-due coupons.

Toledo Wabash & Western.—A despatch from Toledo, May 31, says: A meeting of stockholders of the Toledo Wabash & Western Railway Company, which has been extensively advertised for some time past, was held here this afternoon. Mr. O. D. Ashley of New York was present with proxies representing between one-fourth and one-fifth of the capital stock. Two or three other persons were present. About one-fourth of the capital stock in all was represented. Resolutions were introduced by Mr. Ashley, and adopted, declaring that the stockholders had not had sufficient notice of the impending default of payment of interest, which occasioned the present foreclosure. Another resolution was adopted appointing Mr. Ashley chairman of a committee to employ counsel to contest the sale of the road advertised for June 10.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 2, 1876.

The speculative excitement in leading staples of domestic produce has at times run quite high during the past week, notwithstanding the interruption to business caused by a close holiday on Tuesday; but general trade has remained dull. There has been a falling off in the export movement of breadstuffs, while provisions shipments have somewhat increased, stimulated by the lower prices. The weather has continued generally favorable for the crops, though a little too cool in Northern latitudes.

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

	1876. June 1.	1876. May 1.	1875. June 1.
Beef.....	7,505	8,672	7,197
Pork.....	42,987	36,811	61,420
Tobacco, foreign.....	16,341	13,555	8,391
Tobacco, domestic.....	26,044	23,795	19,613
Coffee, Rio.....	121,800	115,816	59,111
Coffee, other.....	49,136	24,477	19,521
Coffee, Java, &c.....	127,432	139,259	42,291
Cocoa.....	1,486	197	2,300
Sugar.....	95,912	62,673	124,355
Sugar.....	89,778	31,992	28,653
Sugar.....	219,685	216,611	117,600
Melado.....	3,503	4,698	7,399
Molasses, foreign.....	8,391	7,235	4,521
Molasses, domestic.....	2,289	9,827	3,800
Hides.....	88,700	128,100	275,400
Cotton.....	184,829	187,243	144,610
Rosin.....	25,921	41,940	61,213
Spirits turpentine.....	3,179	812	3,889
Tar.....	2,172	2,327	7,065
Rice, E. I.....	600	15,300	15,300
Rice, domestic.....	2,700	3,250	550
Guany cloth (E. I.).....	4,900	4,900	8,300
Guany bags.....	1,650	1,700	2,100
Linseed.....	192,200	138,500	66,161
Saltpetre.....	13,500	15,000	18,000
Jute.....	10,200	12,923	14,500
Jute butts.....	5,403	3,000	15,300
Manila hemp.....	77,613	76,922	69,400

Pork has been fluctuating; a strong effort was made to check the decline in prices which preceded three important failures among Louisville packers, announced on Monday, but success has been but partial. To-day there was a marked decline, and the closing bids for mess for future delivery were: \$18 25 for June, \$18 50 for July, \$18 65 for August, \$18 55 for September, and \$15 50 for October, with a sale on the spot at \$19 25. Lard has also fluctuated sharply, prime steam closing lower at \$11 15 @11 20 on the spot, with bids for future delivery at \$11 10 for June, \$11 15 for July, \$11 30 for August, \$11 35 for September, and \$11 40 for October. Bacon and cut meats have declined, leading to more business. Beef and beef hams are dull and nominal. Butter and cheese are lower, showing steadiness, with more activity at the close. Tallow has been fairly active, at 8 1/2c for prime.

Groceries have generally ruled dull and weak. We notice, however, a slight improvement in business at the close in Japan teas, at a slight decline.

Ocean freights have continued to show much firmness in rates, and a pretty active state of affairs has existed, so much so that the offerings of room at the moment are rather limited, and a tendency toward still higher rates is noticeable. Late engagements and charters are: Grain to Liverpool, by steam, for next week, 9@9 1/2d.; provisions, 40@50s. per ton; grain, by sail, 8d. do. to London, by sail, 8 1/2@9d., and flour 2s. 6d.; grain to Cork, for orders, 6s. 6d.; do. to the Continent, 6s. 9d.; do. to the Baltic, 6s. 9d.@7s. 3d.; refined petroleum to Bremen or Hamburg, 3s. 6d.@3s. 9d. To-day, a fairly active movement was effected in both berth and charter room, but especially in the latter; full rates were maintained. Grain to Liverpool, by steam, 9@9 1/2@9 1/2d.; do. by sail, 8d.; do. by steam, to London, 10 1/2d.; do. to Cork for orders, 6s. 6d.@6s. 9d., principally at the latter rate; do. to Rotterdam, 6s. 9d. Six vessels were chartered to load grain.

Naval stores have been pretty quiet during the past week so much so that the close shows considerable weakness; spirits turpentine quoted at 30 1/2c.; common to good strained rosin, \$1 70@1 75. Petroleum has been rather quiet, but closes higher and firm, under advices of a similar tenor from the creek; crude, in bulk, quoted at 8 1/2c.; and refined, in bbls., at 14 1/2@14 1/4c. Ingot copper is a trifle easier, with 150,000 lbs. Lake sold at 21c. cash. Whiskey closed at \$1 12 1/2, tax paid.

The market for Kentucky tobacco has been quiet, but prices are firm at 6 1/2c.@8c. for lugs, and 8 1/2c.@16c. for leaf; the sales for the week embraced 500 hbls., of which 300 hbls. were for export, and 200 hbls. for consumption. Seed leaf has continued in fair demand and steady; the sales embrace: Crop of 1872 and 1873, 119 cases New York at 7 1/2c.@13c.; crop of 1873, 46 cases Pennsylvania at 8c.; crop of 1873, 1874 and 1875, 538 cases Ohio at 5 1/2@8 1/2c.; crop of 1874, 25 cases New England, at 10c., 25 cases Pennsylvania at 14c., 5 cases Florida at 7 1/2c.; and crop of 1875, 175 cases New England on private terms; also 200 cases sundry kinds at 7@25c. Spanish tobacco has ruled firmer, with sales 800 bales Havana at 88@115.

The demand for hides during the past week has been active, and prices have advanced 1c., the market closing very firm; dry Montevideo sold at 19c., Rio Grande at 17 1/2c., dry Matamoros at 16c. gold, and dry Texas at 17c., cash, currency. Linseed oil has ruled firmer at 55@56c.; other oils are quiet and unchanged.

COTTON.

FRIDAY, P. M., June 2, 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 (June 2) the total receipts have reached 13,810 bales, against 16,330 bales last week, 19,995 bales the previous week, and 26,441 bales three weeks since, making the total receipts since the 1st of September, 1875, 4,018,014 bales, against 3,408,425 bales for the same period of 1874-5, showing an increase since Sept. 1, 1875, of 609,589 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.	1871.	1872.	1871.
New Orleans.....	4,501	2,381	5,523	8,459	2,547	13,756
Mobile.....	943	415	839	1,270	765	2,535
Charleston.....	918	2,058	1,369	1,899	1,874	2,370
Port Royal, &c.....	185	...	...	...	...	...
Savannah.....	1,226	2,041	1,878	4,190	2,429	2,531
Galveston.....	1,002	285	915	1,307	371	5,401
Indianola, &c.....	39	95	133	...	...	...
Tennessee, &c.....	3,109	2,127	2,338	3,960	3,735	8,948
Florida.....	5	14	7	9	201	18
North Carolina.....	309	375	139	184	119	390
Norfolk.....	1,382	1,021	2,987	3,517	926	5,365
City Point, &c.....	96	41	31	208	156	...
Total this week.....	13,810	11,789	17,203	25,139	13,117	36,402
Total since Sept. 1....	4,018,014	3,408,425	3,714,006	3,498,258	2,653,235	3,792,299

The exports for the week ending this evening reach a total of 20,569 bales, of which 9,831 were to Great Britain, 5,763 to France, and 4,916 to rest of the Continent, while the stocks as made up this evening are now 392,448 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending June 2.	Exported to			Total this week.	Stock.		
	Great Britain.	France.	Continent.		Same week 1875.	1876.	1875.
New Orleans*.....	1,938	2,987	3,571	7,826	15,653	120,579	59,870
Mobile.....	...	...	1,100	1,100	2,636	19,278	8,791
Charleston.....	...	2,418	165	2,511	...	7,111	12,063
Savannah.....	1,735	1,090	...	2,795	...	7,778	11,463
Galveston†.....	...	...	...	...	10,754	16,493	17,865
New York.....	5,900	200	80	6,180	9,773	181,671	143,109
Norfolk.....	...	...	...	...	1,576	6,537	1,738
Other ports‡.....	973	...	...	973	3,712	33,000	33,267
Total this week..	9,831	6,763	4,916	20,563	41,159	392,448	235,161
Total since Sept. 1	1,894,131	411,908	670,740	2,976,779	2,463,827	...	...

* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 13,500 bales; for Havre, 10,000 bales; for Continent, 4,000 bales; for coastwise ports, 300 bales; which, if deducted from the stock, would leave 90,500 bales representing the quantity at the landing and in presses unshod or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 4,313 bales; for other foreign, 259 bales; for coastwise ports, 231 bales; which, if deducted from the stock, would leave remaining 11,619 bales.

‡ The exports this week under the head of "other ports" include from Philadelphia, 973 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 23,599 bales, while the stocks to-night are 104,287 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to May 23, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wise Ports.	Stock.
	1875.	1874.	Great Britain	France	Other foreign	Total.		
	N. Orleans.	1,335,953	977,540	707,547	239,559	253,341			121,477	193,378	125,342
Mobile.....	365,161	316,995	141,337	24,850	64,085	230,253	113,776	17,487
Charleston*.....	405,103	433,805	140,145	54,910	78,505	273,800	109,420	9,837
Savannah..	507,594	533,530	171,135	20,953	157,739	311,327	152,359	10,462
Galveston*.....	472,069	355,433	139,441	4,111	35,991	229,515	215,794	18,491
New York*.....	192,959	110,052	312,991	1,915	68,333	373,292	...	185,775
Florida.....	12,083	12,417	...	...	...	...	...	...
N. Carolina.....	109,751	93,320	24,983	...	2,301	27,164	72,811	1,334
Norfolk*.....	473,823	398,257	106,656	1,817	...	105,473	382,418	10,761
Other ports.....	102,750	74,237	36,803	...	13,538	100,341	...	23,500
Tot. this yr.	4,004,204	...	1,934,253	476,115	665,831	2956,232	1,232,589	407,739
Tot. last yr.	3,396,556	1,726,553	315,031	413,081	347,663	1,243,910	328,259	...

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

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

Our Cotton Exchange the past week has been the scene of unusual excitement and activity, with fluctuations in prices seldom equalled. Cotton on the spot was quoted 1-16c. higher on Monday, 3-16c. higher on Wednesday, (the intervening day having been a close holiday), and 1/2c. lower on Thursday. There was a moderate business for export and consumption and some speculation. The early advance was stimulated by the withdrawal of

stocks from sale by leading holders, and by the more peaceful construction put upon the political news from Turkey. Yesterday, however, all this was reversed, and one-half of the advance on previous days was lost. But to-day the decline was recovered, with a large business for consumption, and a large business reported for export yesterday afternoon. For future delivery the market has also been very excited. On Wednesday the highest prices paid were 12 1/2c. for June, 12 1/2c. for July, 12 1/2c. for August, 12 1/2c. for September, 12 1/2c. for October, 12 1/2c. for November, 12 1/2c. for December, 12 1/2c. for January, 12 1/2c. for February, and 12 1/2c. for March. These prices, as compared with the closing bids of the previous Friday, were 13 1/2c. higher for this crop, and 15 1/2c. @ 21 1/2c. for the next crop. A large portion of this advance was lost in the course of Wednesday afternoon and all Thursday. Crop accounts current on the street have been all that could be desired, and a local paper in Louisiana has reported "first bloom." Yesterday, our people were not inclined to join in the peaceful interpretation put upon the Turkish advices, and the course of the Liverpool market was very disappointing. There was also some selling to realize the previous advance, under which prices fell 7 1/2c. @ 9 1/2c. from the highest figures of Wednesday. To-day, there was a renewal of speculative excitement and buoyancy, with prices 3 1/2c. @ 4c. higher, except for June, for which there were large deliveries upon contract.

The total sales for forward delivery for the week are 214,300 bales, including — free on board. For immediate delivery the total sales foot up this week 7,640 bales, including 3,354 for export, 3,616 for consumption, 670 for speculation, and — in transit. Of the above, — bales were to arrive. The following were the closing quotations to-day:

New Classification.	Uplands.	Alabama.	New Orleans.	Texas.
Ordinary..... per lb.	8 9-16 @...	8 9-16 @...	8 9-16 @...	8 9-16 @...
Strict Ordinary.....	9 1-16 @...	9 1-16 @...	9 1-16 @...	9 1-16 @...
Good Ordinary.....	9 1-16 @...	9 1-16 @...	9 1-16 @...	9 1-16 @...
Strict Good Ordinary.....	10 1-16 @...	10 1-16 @...	10 1-16 @...	10 1-16 @...
Low Middling.....	11 1-16 @...	11 1-16 @...	11 1-16 @...	11 1-16 @...
Strict Low Middling.....	11 1-16 @...	11 1-16 @...	11 1-16 @...	11 1-16 @...
Middling.....	12 @...	12 @...	12 @...	12 @...
Good Middling.....	12 1/2 @...	12 1/2 @...	12 1/2 @...	12 1/2 @...
Strict Good Middling.....	13 @...	13 @...	13 @...	13 @...
Middling Fair.....	13 1/2 @...	13 1/2 @...	13 1/2 @...	13 1/2 @...
Fair.....	14 @...	14 @...	14 @...	14 @...

STAINED.
Good Ordinary..... 8 1/2 Low Middling..... 10 1/2
Strict Good Ordinary..... 9 1/2 Middling..... 11 1/2

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

New Classification.	SALES.				PLOTS.			
	Exp't.	Con-sump.	Spec-ula-tion.	Transit.	Ord'ry.	Good.	Low.	Mid-dling.
Saturday.....	104	211	60	...	375	8 5-16	9 11-16	10 13-16
Monday.....	1,255	87	...	1,942	8 1/2	9 1/2	10 1/2	11 19-16
Tuesday.....	De-or'ation	Day.	...	...	...	...	...	...
Wednesday.....	237	230	...	517	8 9-16	9 15-16	11 1-16	12
Thursday.....	1,290	519	243	1,807	8 7-16	9 13-16	10 15-16	11 1/2
Friday.....	3,000	1,814	500	3,593	8 9-16	9 19-16	11 1-16	12
Total.....	3,354	3,616	670	7,640	...	...	...	...

Delivered on contract, during the week, 6,150 bales.
For forward delivery the sales (including — free on board), have reached during the week 214,300 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For May.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.
8,300.....	14 1/2	400.....	12 5-16	1,800.....	11 11-16	100.....	11 1-16	
1,500.....	12 19-32	1,000.....	12 11-32	600.....	11 1-16	400.....	11 27-32	
3,900.....	12 7-14	200.....	12 1-16	400.....	11 27-32	1,800.....	11 27-32	
1,700.....	12 15-32	500.....	12 15-32	400.....	11 15-16	500.....	11 31-32	
700.....	12 1-16	200.....	12 7-16	600.....	12 1-32	500.....	12 1-32	
1,000.....	12 17-32	400.....	12 15-32	300.....	12 1-16	300.....	12 1-16	
46,200 total July.		13,200 total Sept.		10,700 total Dec.				
800.....	11 18-16	200.....	11 21-32	For January.				
2,709.....	11 27-32	1,400.....	11 11-16	400.....	11 1-16	100.....	11 25-32	
3,700.....	11 1-16	1,700.....	11 25-32	489.....	11 18-16	600.....	11 18-16	
1,400.....	11 25-32	700.....	11 15-16	233.....	11 31-32	200.....	11 31-32	
300.....	11 19-16	2,900.....	11 31-32	18.....	12 1-16	200.....	12 1-16	
100 a.n. 5th. 11 27-32		4,200.....	12 1-16	300.....	12 1-16	1,400.....	12 1-16	
100 a.n. 6 h 11 27-32		4,400.....	12 1-16	100.....	12 5-32	100.....	12 5-32	
200.....	12 27-32	6,500.....	12 1-16	200.....	12 1-16	200.....	12 1-16	
1,000.....	12 1-16	4,600.....	12 3-32	300.....	12 3-32	300.....	12 3-32	
1,130.....	11 15-16	2,400.....	12 1-16	100.....	12 5-32	100.....	12 5-32	
700.....	11 31-32	2,400.....	12 1-16	200.....	12 3-16	200.....	12 3-16	
100 a.n. 12 1-16		3,000.....	12 3-32	300.....	12 3-16	300.....	12 3-16	
1,100.....	12 1-16	2,900.....	12 7-32	500.....	12 1-16	500.....	12 1-16	
1,900.....	12 1-32	4,600.....	12 1-16	3,300 total Jan.				
1,200.....	12 9-32	6,300.....	12 9-32	For February.				
190 a.n. 1st. 12 9-32		7,900.....	12 5-16	500.....	11 1-16	100.....	11 25-32	
400 a.n. 1st. 12 5-16		200.....	12 1-16	200.....	11 25-32	100.....	11 25-32	
1,400.....	12 5-16	4,500.....	12 7-16	100.....	11 21-32	100.....	11 21-32	
400.....	12 11-32	2,800.....	12 15-32	400.....	11 21-32	400.....	11 21-32	
11,900 total June.		1,800.....	11 11-16	300.....	12 1-16	300.....	12 1-16	
200.....	11 21-32	100.....	11 28-32	200.....	12 9-32	200.....	12 9-32	
1,200.....	11 1-16	500.....	11 25-32	1,000 total Feb.				
300.....	11 23-32	200.....	11 27-32	For March.				
1,500.....	11 1-16	200.....	11 1-16	500.....	11 15-16	200.....	11 31-32	
3,500.....	11 25-32	88,900 total Aug.		200.....	11 31-32	200.....	12 1-16	
1,400.....	11 13-16	1,500.....	11 15-16	100.....	12 1-16	100.....	12 1-16	
900.....	11 27-32	400.....	11 31-32	2,000.....	12 1-16	2,000.....	12 1-16	
1,400.....	11 1-16	2,600.....	12 1-16	200.....	12 1-32	200.....	12 1-32	
1,000.....	11 1-16	1,300.....	11 1-16	1,400.....	12 1-16	1,400.....	12 1-16	
1,000.....	11 15-16	200.....	12 1-16	100.....	12 1-16	100.....	12 1-16	
2,400.....	11 31-32	600.....	12 3-16	1,500.....	12 7-16	1,500.....	12 7-16	
3,100.....	12 1-16	100.....	12 7-32	100.....	12 1-16	100.....	12 1-16	
600.....	12 1-32	1,100.....	12 1-32	4,800 total March.				
900.....	12 1-16	1,200.....	12 1-16	100.....	12 1-32	100.....	12 1-32	
1,600.....	12 1-32	400.....	12 3-32	200.....	12 1-16	200.....	12 1-16	
2,300.....	12 1-16	3,000.....	12 1-16	300 total April.				
3,100.....	12 5-16	1,400.....	12 7-32	For April.				
5,300.....	12 3-16	1,200.....	12 9-32	100.....	11 19-32	100.....	11 19-32	
100.....	12 7-32	100.....	12 9-32	200.....	11 21-32	200.....	11 21-32	
100.....	12 11-32	100.....	12 9-32	300 total April.				

The following exchanges have been made during the week:
3-16c. pd. to exch. 700 June for July.
3-32c. pd. to exch. 200 July for Aug.

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

On spot	MIDDLING UPLANDS—AMERICAN CLASSIFICATION.			
	Fri.	Sat.	Mon.	Tues.
May.....	11 17-32	11 21-32	12	12
June.....	11 17-32	11 21-32	12	12
July.....	11 17-32	11 21-32	12 3-32	12 3-32
August.....	11 15-16	11 15-16	12 7-14	12 7-14
September.....	11 27-32	11 27-32	12 3-16	12 3-16
October.....	11 21-2	11 21-2	11 15-16	11 15-16
November.....	11 9-16	11 21-32	11 27-32	11 27-32
December.....	11 9-16	11 21-32	11 27-32	11 27-32
January.....	11 11-16	11 25-32	11 31-32	11 31-32
February.....	11 13-16	11 25-32	12 8-32	12 8-32
March.....	11 29-32	12 1-32	12 7-32	12 7-32
April.....	12 7-32	12 7-32	12 11-32	12 11-32
Gold.....	11 1/2	11 1/2	11 1/2	11 1/2
% change.....	4.86	4.6	4.86	4.6
Sales spot.....	1,475	375	1,812	517
Sales future.....	89,100	21,500	82,300	47,900

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals complete figures for to-night (June 2), we add the item of exports from the United States, including in it the exports of Friday only:

	1876.	1875.	1874.	1873.
Stock at Liverpool.....	1,051,000	970,000	962,000	835,000
Stock at London.....	57,500	702,000	137,500	177,750
Total Great Britain stock.....	1,108,500	1,072,000	1,099,500	1,012,750
Stock at Havre.....	183,750	159,250	144,250	143,000
Stock at Marseilles.....	8,000	9,000	13,000	16,000
Stock at Barcelona.....	89,750	85,750	73,000	69,000
Stock at Hamburg.....	14,250	14,250	19,750	26,000
Stock at Bremen.....	54,750	42,250	85,250	51,000
Stock at Amsterdam.....	58,250	43,000	82,250	83,000
Stock at Rotterdam.....	17,250	10,000	29,250	33,000
Stock at Antwerp.....	18,750	4,500	14,000	31,000
Stock at other continental ports.....	23,250	14,000	45,000	86,000
Total continental ports.....	468,000	379,000	455,750	530,000
Total European stocks.....	1,576,500	1,451,000	1,555,250	1,542,750
Indis cotton afloat for Europe.....	368,000	586,000	617,000	468,000
American cotton afloat for Europe.....	220,000	279,000	301,000	337,000
Egypt, Brazil, &c. afloat for Europe.....	38,000	66,000	49,000	71,000
Stock in U. S. Interior ports.....	392,448	282,161	293,684	251,984
Stock in U. S. Interior ports.....	54,508	35,859	55,826	51,214
United States exports to-day.....	7,000	2,000	1,000	7,000
Total visible supply.....	2,650,754	2,710,020	2,672,300	2,749,949

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

	1876.	1875.	1874.	1873.
Liverpool stock.....	628,000	565,000	532,000	368,000
Continental stocks.....	315,000	197,000	262,000	220,000
American afloat to Europe.....	220,000	279,000	301,000	337,000
United States stock.....	392,448	282,161	293,684	251,984
United States interior stocks.....	54,508	35,859	55,826	51,214
United States exports to-day.....	7,000	2,000	1,000	7,000

These figures indicate a decrease in the cotton in sight to-night of 59,266 bales as compared with the same date of 1875, a decrease of 221,546 bales as compared with the corresponding date of 1874, and a decrease of 99,194 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 statement:

	Week ending June 2, 1876.			Week ending June 4, 1875.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.....	173	537	4,716	904	861	5,969
Columbus, Ga.....	83	71	5,178	49	411	3,819
Macon, Ga.....	80	82	2,213	35	263	3,025
Montgomery, Ala.....	107	6	2,302	99	78	1,140
Savannah, Ala.....	209	456	1,909	121	409	1,234
Memphis, Tenn.....	1,000	2,812	34,190	552	3,906	14,055
Nashville, Tenn.....	94	73	2,383	163	2,214	6,618
Total, old ports.....	1,651	4,797	54,806	1,993	8,174	33,859
Dallas, Texas.....	10	20	425	...	...	...
Jefferson, Texas.....	48	90	497	10	20	21
Shreveport, La.....	469	167	1,905	166	199	129
Vicksburg, Miss.....	233	756	2,407	106	214	1,181
Columbus, Miss.....	18	26	737	18	17	814
Enfola, Ala.....	67	345	1,118	51	64	301
Griffin, Ga.....	4	18	243	5	19	264

WEATHER REPORTS BY TELEGRAPH.—Our crop reports this week are somewhat irregular; that is to say, there have been quite general rains, which were very beneficial in many sections, but somewhat excessive in others, though no actual damage is anywhere reported. Throughout Texas now the reports are extremely favorable; and generally in Louisiana, Arkansas and Tennessee the same is also true. In one half or more of Mississippi and two-thirds of Alabama, warm, dry weather is very much needed, as the plant is backward and the rains have been too frequent. In the Atlantic States the progress now making is generally very satisfactory. Planting has been going on this week in portions of the overflowed section.

Galveston, Texas.—We have had rain on five days this week, which, though heavy, has been very welcome; the rest of the week has been cloudy. There have been good rains throughout the State, and the crop is developing promisingly. The fields are clear of weeds. The thermometer has averaged 78, the highest being 89 and the lowest 69. Total rainfall for the week, nine inches and fifty-two hundredths; for the month, ten and twenty-seven hundredths inches.

Indianola, Texas.—Delightful showers, which were so much needed, have fallen here on two days of this week, and the indications are that they extended over a wide surface, but we are still needing more rain. The showers have done a great deal of good, and with hopeful indications of more, planters are much encouraged. Average thermometer this week 78, highest 89, and lowest 71. Total rainfall, one inch and seven hundredths. The rainfall for the month is one inch and nineteen hundredths.

Corsicana, Texas.—We have had splendid rains on six days of the week, the rainfall reaching two inches and eleven hundredths. Crop accounts are more favorable. Average thermometer 79, highest 94, and lowest 65. Total rainfall for the month, four inches and sixteen hundredths.

Dallas, Texas.—There were light showers here on two days this week, the rainfall reaching thirteen hundredths of an inch. The crop is developing promisingly—amazingly so; the wheat harvest is progressing actively, and everything looks encouraging. Average thermometer this week 86, highest 90, and lowest 63. The rainfall for the week is thirteen hundredths of an inch, and for the month, eighty-three hundredths.

New Orleans, Louisiana.—It has rained here on five days of this week, the rainfall aggregating two inches and eighty-eight hundredths. The thermometer has averaged 78. Total rainfall for May, eight inches and fifty-four hundredths.

Shreveport, Louisiana.—We have had fine weather for crops all the week. The rainfall has reached forty-eight hundredths of an inch, and the thermometer has averaged 76, the highest being 90 and the lowest 67.

Vicksburg, Mississippi.—Rain fell on three days of the week, to the extent of one inch and seventy-six hundredths. Average thermometer 73, highest 86 and lowest 66. Our region is two or three weeks behind last year, and the planting is very irregular. There is an increase of acreage by labor brought from Georgia and Alabama, but the planting has been so late and irregular, and the condition is so backward, that it will require a good season to make a good crop.

Columbus, Mississippi.—We have had three rainy days this week, the rainfall reaching two inches and fifty-three hundredths. The weather has been too wet for the growth of cotton. The thermometer has averaged 75, the highest being 80, and the lowest 71.

Little Rock, Arkansas.—Most of the week has been cloudy, with rain on three days. Last night we had quite a severe thunder storm. Planters now need dry weather, although the rain has not hurt the crops so far. Average thermometer this week 76, highest 91, and lowest 63. Total rainfall, one inch and thirty-one hundredths.

Nashville, Tennessee.—It rained slightly on two days this week, the rainfall reaching forty-two hundredths of an inch. The thermometer has averaged 74, the extremes having been 64 and 85.

Memphis, Tennessee.—There have been three rainy days this week, the rainfall reaching two inches and ninety-three hundredths, and the rest of the week has been cloudy. The crop is developing promisingly. Grass is growing fast, but good progress is being made in clearing the fields of weeds. Average thermometer during the week, 76; highest 86, and lowest 63.

Mobile, Alabama.—It has been showery two days of the week, and the rest has been cloudy. Crop accounts are less favorable, as we are having too much rain; with that exception, however, the plant is making satisfactory progress. The thermometer has averaged 78, ranging from 69 to 89. The rainfall for the week is thirty-one hundredths of an inch.

Montgomery, Alabama.—We have had warm, sultry, wet weather this week. There have been six rainy days, the rainfall reaching six inches. We are having too much rain. Total rainfall for the month, fourteen inches. Average thermometer this week, 74; highest 89, and lowest 65.

Selma, Alabama.—There has been rain on four days this week, the rainfall footing up ninety-six hundredths of an inch. The thermometer has averaged 76.

Madison, Florida.—There has been no rain here all the week. The average thermometer is 79, the highest 85 and the lowest 73.

Macon, Georgia.—We have had no rain this week. The thermometer has ranged from 64 to 90, averaging 73.

Atlanta, Georgia.—We were visited by showers on four days this week, the rainfall reaching a total of one inch and three hundredths. The rainfall for the month is five inches. Average thermometer during the week 80, highest 87 and lowest 64. The cotton plant looks strong and healthy.

Columbus, Georgia.—It has been showery three days of the

week, the rainfall aggregating eighty-seven hundredths of an inch. Average thermometer 75, highest 88 and lowest 68. Total rainfall for the month, four inches and forty-five hundredths.

Savannah, Georgia.—There have been four rainy days this week, but the remaining three days have been pleasant. The rainfall for the week is sixty-two hundredths of an inch, and for the month, two inches and twenty-five hundredths. Crop reports continue favorable. Average thermometer 71, highest 87 and lowest 63.

Augusta, Georgia.—The weather during the week has been warm, the thermometer averaging 75, and ranging from 66 to 90. It has been showery four days, the rainfall reaching ninety-five hundredths of an inch. Total rainfall for the month, one inch and ninety-seven hundredths. We have secured a good stand of cotton. Planting is about completed in this neighborhood, and accounts in this section are very favorable.

Charleston, South Carolina.—It was showery one day this week, the rainfall reaching thirteen hundredths of an inch. The thermometer has averaged 75, the extremes being 66 and 83.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock June 1. We give last year's figures (June 4, 1875) for comparison.

	June 1, '76		June 4, '75	
	Feet.	Inch.	Feet.	Inch.
New Orleans..Below high-water mark.....	3	5	5	4
Memphis.....Above low-water mark.....	19	11	15	1
Nashville.....Above low-water mark.....	10	6	Missing	
Shreveport.....Above low-water mark.....	15	6	Missing	
Vicksburg.....Above low-water mark.....	44	1	32	10

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.

WEEKLY RECEIPTS OF COTTON.—Below we give a table showing the receipts of cotton each week at all the ports of the United States for several seasons, indicating, also, the total crop each year. Our figures are given in thousands of bales.

Date.	1875-76.		1874-75.		1873-74.		1872-73.		1871-72.		1870-71.	
	Week.	Month.	Week.	Month.	Week.	Month.	Week.	Month.	Week.	Month.	Week.	Month.
Sept. 8:.....	4		6		9		14		1		6	
" 10:.....	19		15		13		30		9		11	
" 17:.....	37		28		24		51		12		18	
" 21:.....	47-107		46-95		41-87		64-159		20-42		39-73	
Oct. 1:.....	30		59		53		74		34		55	
" 8:.....	103		97		46		87		46		69	
" 15:.....	138		121		79		98		64		76	
" 22:.....	147		128		101		113		83		82	
" 29:.....	171-639		150-555		108-387		120-492		91-321		85-367	
Nov. 5:.....	175		143		128		134		97		107	
" 12:.....	150		160		124		111		105		132	
" 19:.....	186		153		134		119		101		122	
" 26:.....	183-691		166-627		124-510		134-493		105-408		119-480	
Dec. 3:.....	153		176		170		134		122		141	
" 10:.....	173		181		173		126		106		153	
" 17:.....	191		168		196		125		121		156	
" 24:.....	197		165		215		103		120		130	
" 31:.....	187-909		147-857		176-930		105-593		127-606		125-705	
Jan. 7:.....	138		82		142		133		111		140	
" 14:.....	162		96		154		136		95		132	
" 21:.....	142		102		159		136		119		147	
" 28:.....	152-594		116-396		171-626		115-520		121-446		151-570	
Feb. 4:.....	131		108		146		126		93		155	
" 11:.....	119		104		131		122		86		161	
" 18:.....	111		97		116		109		89		142	
" 25:.....	110-471		79-387		106-499		105-462		77-345		137-595	
March 3:.....	86		77		95		62		74		127	
" 10:.....	78		63		82		83		50		137	
" 17:.....	65		52		67		74		50		103	
" 24:.....	63		48		64		56		40		82	
" 31:.....	60-252		39-279		60-368		49-343		41-255		72-521	
April 7:.....	56		41		50		49		37		70	
" 14:.....	42		38		40		56		36		65	
" 21:.....	31		22		32		45		29		63	
" 28:.....	30-159		22-123		30-152		48-199		27-138		57-255	
May 5:.....	26		22		24		44		20		53	
" 12:.....	26		20		26		41		18		48	
" 19:.....	20		19		23		34		16		46	
" 26:.....	16-83		18-79		22-95		31-150		13-67		42-189	
June 2:.....	14		12		17		25		14		37	
" 9:.....			14		13		18		12		28	
" 16:.....			13		13		20		13		24	
" 23:.....			10		13		18		10		24	
" 30:.....			6-55		12-68		9-90		7-56		19-132	
July 7:.....			7		9		15		5		19	
" 14:.....			4		10		14		4		16	
" 21:.....			3		6		13		3		11	
" 28:.....			3-17		5-30		13-25		3-15		11-57	
Aug. 4:.....			2		5		11		3		11	
" 11:.....			2		4		11		2		10	
" 18:.....			2		6		11		3		8	
" 31:.....			6-12		7-22		10-43		12-20		15-44	
Corrections*...			15		30		47		12		45	
Total at ports...			3,497		3,804		3,651		2,732		4,032	
Overland.....			205		239		141		122		229	
Cons'm'd South			131		129		188		120		91	
Total crop...			3,833		4,171		3,980		2,974		4,352	

* Made up on count of stocks, &c.

Futures.

Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 5-32d.
 June delivery, Uplands, Low Mid. clause, 6 29-32d.
 June-July delivery, Uplands, Low Mid. clause, 6 29-32d.
 Nov.-Dec. shipment, Uplands, Low Mid. clause, by rail, 6 1/4d.
 June-July delivery, Orleans, Low Mid. clause, 5 29-32d.
 July-Aug. delivery, Uplands, Low Mid. clause, 6d.
 Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 1/4d.
FRIDAY.—June-July delivery, Uplands, Low Mid. clause, 5 18-16d.
 Aug.-Sept. delivery, Uplands, Low Mid. clause, 6d.
 Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 3-32d.
 July-Aug. delivery, Uplands, Low Mid. clause, 5 29-32d.
 June delivery, Orleans, Low Mid. clause, 5 27-32d.
 June-July delivery, Uplands, Low Mid. clause, 6 1/4d.
 July Aug. delivery, Uplands, Low Mid. clause, 5 31-31d.

THE EXPORTS OF COTTON from New York, this week, show an increase, as compared with last week, the total reaching 3,480 bales, against 4,141 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1875; and in the last column the total for the same period of the previous year.

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

EXPORTED TO	WEEK ENDING				Total to date.	Same period prev'ns year.
	May 10.	May 17.	May 24.	May 31.		
Liverpool.....	1,488	6,524	3,720	5,200	816,521	305,199
Other British Ports.....	.....	29	.....	.....	1,671	2,416
Total to Gt. Britain	1,488	6,553	3,720	5,200	318,191	307,615
Havre.....	.....	.....	.....	200	2,115	7,880
Other French ports.....	.....	.....	.....	.....	.....	.....
Total French.....	.....	.....	.....	200	2,115	7,889
Bremen and Hanover.....	.....	100	100	50	22,537	19,032
Hamburg.....	.....	.....	.....	30	8,401	17,261
Other ports.....	.....	.....	321	.....	27,101	2,749
Total to N. Europe......	.....	100	421	80	58,042	39,042
Spain, Oporto & Gibraltar & All others.....	.....	.....	.....	.....	12	10
.....	.....	.....	.....	.....	409	55
Total Spain, &c.....	.....	.....	.....	.....	421	65
Grand Total.....	1,488	6,653	4,141	5,480	378,772	354,611

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, 1875:

REC'D FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans..	3,315	147,738	.....	14,420	.....	422	.....	.....
Texas.....	2,784	79,231	.....	5,724	.....	.....	.....	.....
Savannah.....	1,629	86,830	.....	28,273	144	15,983	196	18,068
Mobile.....	.....	3,160	.....	2,303	.....	.....	.....	.....
Florida.....	3	7,353	.....	.....	.....	.....	.....	.....
S'th Carolina.....	1,638	93,470	.....	1,826	.....	.....	5	9,725
N'rh Carolina.....	222	52,083	.....	.....	.....	.....	109	21,110
Virginia.....	856	179,714	2,400	67,617	.....	.....	129	52,733
North'n Ports.....	110	9,297	1,701	76,423	.....	.....	.....	65
Tennessee, &c.....	1,767	194,726	734	64,464	608	33,342	.....	5,736
Foreign.....	1	3,796	.....	.....	.....	.....	.....	.....
Total this year	11,545	856,798	4,898	268,054	752	50,247	429	197,537
Total last year.	7,635	749,045	2,182	800,797	188	60,625	612	114,569

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 40,181 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.

NEW YORK.—To Liverpool, per steamers		BOSTON.		PHILADELPHIA		BALTIMORE.	
Ship	Tons	Ship	Tons	Ship	Tons	Ship	Tons
City of Berlin	897	.....	.....	.....	.....	.....	.....
Queen	787	Idaho	699	Abyssinia	297	per ship	Saracen
.....	779	Idomena	2,241	.....	.....	.....	.....
To Havre, per steamer	Amerique, 200	.....	.....	.....	.....	.....	6,470
To Bremen, per steamer	Oder, 50	.....	.....	.....	.....	.....	200
To Hamburg, per steamer	Fiala, 30	.....	.....	.....	.....	.....	50
.....	.....	.....	.....	.....	.....	.....	80
NEW ORLEANS.—To Liverpool, per steamers	Memphis, 3,162	Paacal	2,072	.....	.....	.....	.....
To Havre, per bark	Freston, 2,843	per bark	Gaspee, 2,607	.....	.....	.....	10,681
To Ronen, per bark	Elliot Ritchie, 3,851	.....	.....	.....	.....	.....	3,851
To Bremen, per steamer	Hannover, 439	.....	.....	.....	.....	.....	429
To Genoa, per brig	Cinque Sorelle, 1,630	.....	.....	.....	.....	.....	1,630
.....	.....	.....	.....	.....	.....	.....	655
MOBILE.—To Liverpool, per ships	Tonawanda, 4,644	Lady Palmerston,	4,100	per bark	E. Shm., 150	.....	.....
To Havre, per schooner	E. A. Baizley, 1,838	.....	.....	.....	.....	.....	8,894
CHARLESTON.—To Liverpool, per ship	Martha Bowker, 1,559	Upland and	21 Sea Island, per bark	Nydia, 2,540	Upland and	103 Sea Island.	.....
To Havre, per bark	Iris, 1,500	Upland	.....	.....	.....	.....	4,623
SAVANNAH.—To Liverpool, per ships	Pielades, 4,179	Upland and	2 Sea Island.	.....	.....	.....	1,800
BALTIMORE.—To Liverpool, per steamer	Nova Scotian, 250	and	60 bags.	.....	.....	.....	4,181
BOSTON.—To Liverpool, per steamer	Isirian, 1,500	.....	.....	.....	.....	.....	310
PHILADELPHIA.—To Liverpool, per steamer	Pennsylvania, 816	.....	.....	.....	.....	.....	1,500
.....	.....	.....	.....	.....	.....	.....	816
Total.....	.....	.....	.....	.....	.....	.....	46,181

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

	Liverpool.	Havre.	Rouen.	Bre- men.	Ham- burg.	Genoa.	Total.
New York.....	5,200	200	.....	50	30	.....	5,480
New Orleans.....	10,684	3,851	499	1,630	.....	655	17,249
Mobile.....	8,624	1,328	.....	.....	.....	.....	10,223
Charleston.....	4,623	1,800	.....	.....	.....	.....	6,423
Savannah.....	4,181	.....	.....	.....	.....	.....	4,181
Baltimore.....	310	.....	.....	.....	.....	.....	310
Boston.....	1,500	.....	.....	.....	.....	.....	1,500
Philadelphia.....	816	.....	.....	.....	.....	.....	816
Total	36,208	7,179	429	1,680	31	655	46,181

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports: Oosro, brig, from Mobile for Havre, had completed repairs at Bermuda, May 25, and would resume her voyage in a few days.

Cotton freights the past week have been as follows:

	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday...	④9-32	④9-32	④comp.	.....	④comp.	.....	④comp.	.....
Monday.....	④5-16	④5-32	④comp.	.....	④comp.	.....	④comp.	.....
Tuesday.....	.....	.....	.....	.....	.....	.....	.....	.....
Wednesday.....	④5-16	④5-32	④comp.	.....	④comp.	.....	④comp.	.....
Thursday.....	④5-16	④5-18	④comp.	.....	④comp.	.....	④comp.	.....
Friday.....	④5-16	④5 16	④comp.	.....	④comp.	.....	④comp.	.....

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of May 20, 1876, states:

LIVERPOOL, May 18.—The following are the prices of American cotton compared with those of last year:

	Ord. & Mid.		Fr. & G.F.		-G. & Fine.		Same date 1875.	
	18	19	20	21	20	21	Mid.	Fair. Good.
Sea Island..	16	18	19	20	21	30	18	19 23
Florida do. 14	15 1/2	16 1/2	18	19	21	26 1/2	17	20
.....	Ord.	G.O.	L.M.	Mid.	G.M.	Mid.F.	Mid.	G.M. M.F.
Upland.....	4 1/2	5 1/4	5 3/4	6 1/4	6 1/2	7 1/2	7 1/2	8 1-16 8 1/2
Mobile.....	4 1/2	5 1/4	5 3/4	6 1/4	6 1/2	7 1/2	7 1/2	8 1-16 8 1/2
Texas.....	4 1/2	5 1/4	5 3/4	6 1/4	6 1/2	7 1/2	7 1/2	8 1-16 8 1/2
N. Orleans.....	4 1/2	5 1/4	5 3/4	6 1/4	6 1/2	7 1/2	7 1/2	8 1-16 8 1/2

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

	—Taken on spec. to this date—			—Actual exp. from	
	1876.	1875.	1874.	Liv., Hull & other	exp't from U.K. in
American.....	75,710	129,200	107,430	32,234	31,007
Brazilian.....	640	4,250	15,930	2,399	9,315
Egyptian, &c.	11,490	10, 90	11,800	2,507	1,506
W. India, &c.	4 0	1,550	2,101	3,120	7,721
E. India, &c.	18,930	54,050	33,520	80,033	10,724
Total	107,160	193,353	173,830	120,143	142,273

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

	SALES, ETC., OF ALL DESCRIPTIONS.				Total this year.	Same period 1875.	Average weekly sales.
	Trade.	port.	tion.	Total.			
American.. bales	32,740	2,910	2,350	3,010	610,180	72,060	40,740
Brazilian.....	4,350	930	.....	5,190	66,460	203,240	3,440
Egyptian.....	3,610	200	140	3,950	91,740	107,700	5,300
Syria & Greek	150	10	.....	190	730	1,090	690
West Indian.....	.....	.....	.....	.....	18,999	39,380	690
East Indian.....	7,669	2,100	400	10,169	257,650	371,860	7,290
Total	49,410	6,150	2,890	53,480	1,097,770	1,448,333	53,000

BREADSTUFFS.

FRIDAY, P. M., June 2, 1876.

The flour market has been less active the past week, and prices have ruled in favor of buyers; yet, with moderate supplies, no important or general reduction of prices can be reported. Shippers have done a small business in common extras at \$5 15@ \$5 20, but in the better grades, at \$5 75@6 75, have taken some large lines, part for the West Indies. The better grades of bakers' and family brands have ruled dull. Rye flour has been firm and quiet, but corn meal at a further decline was more active. To-day, shipping extras were 5c. lower, with a large line of extra State sold at \$5 15.

The wheat market since Saturday has ruled dull and drooping; and in spring wheats there was at the close of yesterday a decline of 2@3c. in the week, without much demand at the concession. Receipts have been large at this point, and show a considerable increase at the West, so as to compare more favorably with last season. Crop accounts continue highly favorable, from all sections. The harvest in Texas is in progress, and a greatly increased yield is expected. The condition of much of the present stock of wheat is such as to cause it to be pressed on the market. To-day, there was a large business at 1@2c. decline; sales aggregating 300,000 bushels, mainly at \$1 17 for No. 2 Chicago, and \$1 20@1 20 1/2 for No. 2 Milwaukee.

Indian corn has declined sharply, under free receipts, and a pressure to sell, together with some speculative manipulation but yesterday an active demand sprung up, and there were large sales of fair to prime new Western mixed at 50 1/2@50c. for steamer and sail shipment. Old mixed sold at 60c. The receipts continue free at all points, and there is every disposition to let them move off freely. To-day, the market was irregular—steamer mixed selling at 55 1/2@57 1/2c.; sail do., 58 1/2@59 1/2c. on the spot, and 59c. for all June.

Rye has been fairly active lately, with sales of 50,000 bush. Western at \$4@35c. to arrive and on the spot. Canada peas very firmly held and quiet. Barley and barley malt are nearly nominal.

Oats have ruled lower; but yesterday there was a very active demand, and the sales included five boat loads at 39 1/2c. for No. 2 Chicago, and 43c. for No. 2 Milwaukee. The improved tone and business was mostly in the better qualities. To-day, there was no essential change.

The following are closing quotations:

Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 1, 1876, and for the corresponding weeks of 1875 and 1874 have been as follows:

	1874			1875			1876		
	Pkgs.	Value.		Pkgs.	Value.		Pkgs.	Value.	
Manufactures of wool...	865	\$176,851		303	\$146,879		248	\$90,203	
do cotton...	583	210,123		716	217,143		463	113,140	
do silk...	433	303,561		648	406,450		233	222,752	
do flax...	570	163,019		610	131,334		559	103,674	
Miscellaneous dry goods	206	53,246		1,102	83,724		143	49,999	
Total	2,759	\$914,803		3,603	\$985,432		1,697	\$573,770	

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD:						
Manufactures of wool...	271	\$120,412	215	\$112,170	214	\$93,830
do cotton...	252	77,416	211	66,079	251	62,794
do silk...	70	49,839	141	97,750	87	58,814
do flax...	881	80,032	331	63,096	247	58,570
Miscellaneous dry goods	691	26,357	518	10,457	513	18,778
Total	1,698	\$353,726	1,449	\$351,492	1,310	\$292,768

Addent'd for consumpt'n						
Entered for warehousing	2,759	\$914,803	3,609	\$985,432	1,697	\$573,770
Total thrown upon m'kt.	4,457	\$1,268,523	5,058	\$1,336,924	3,007	\$871,538

ENTERED FOR WAREHOUSING DURING SAME PERIOD:						
Manufactures of wool...	359	\$148,815	143	\$67,240	193	\$85,772
do cotton...	195	72,235	221	69,409	151	41,907
do silk...	55	34,767	46	43,881	29	21,468
do flax...	896	82,013	376	51,742	83	24,801
Miscellaneous dry goods	2,176	43,976	4,232	27,195	15	7,438
Total	3,211	\$381,806	5,021	\$230,457	471	\$181,439

Addent'd for consumpt'n						
Entered at the port	5,970	\$1,326,609	8,630	\$1,271,899	2,163	\$760,209

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:

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

	Since Jan. 1, '76.	Same time 1875		Since Jan. 1, '76.	Same time 1875
Alma, Glass and Earthenware			Metals, &c.—		
China	8,492	4,815	Cutlery.....	1,716	1,903
Earthenware	14,512	16,307	Hardware.....	334	1,530
Glass	137,927	214,926	Iron, RR. bars..		2,451
Glassware	9,838	12,284	Lead, pigs.....	23,180	42,294
Glass plate	3,836	4,895	Spelter, lbs....	110,230	142,251
Stoneware	2,358	3,453	Steel.....	21,706	39,037
Coal, tons.....	12,746	10,461	Tin, boxes.....	364,132	453,642
Cocoa, bags.....	11,609	10,162	Tin slabs, lbs..	4,175,635	3,621,171
Coffee, bags.....	710,715	699,595	Raga.....	61,058	61,451
Cotton, bales.....	2,938	933	Sugar, hds, ccs. & bbls.	336,675	293,226
Drugs, &c.—			Sugar, hks & bags.	843,376	957,093
Bark, Peruvian..	15,880	11,001	Tea.....	559,565	509,967
Blea, powders...	12,277	14,493	Tobacco.....	24,076	25,765
Cochineal.....	946	2,370	Waste.....	411	1,097
Cream Tartar...	185	254	Wines, &c.—		
Gambler.....	17,611	4,325	Champagne, bks.	42,081	36,671
Gum, Arabic.....	2,036	2,024	Wines.....	47,993	69,607
Indigo.....	1,562	1,646	Wool, bales.....	26,603	25,851
Madder.....	583	829	Articles reported by value—		
Oil, essential..	350	570	Cigars.....	\$577,002	\$638,405
Oil, Olive.....	16,464	13,892	Corks.....	19,202	27,684
Opium.....	619	403	Fancy goods..	435,090	387,425
Soda, bi-carb..	9,977	11,400	Fish.....	191,359	112,457
Soda, sal.....	13,929	25,815	Fruite, &c.—		
Soda ash.....	19,539	26,929	Lemons.....	251,923	219,721
Tea.....	1,893	4,631	Oranges.....	991,342	1,401,739
Wool, any cloth.	2,495	3,426	Nuts.....	345,206	508,578
Hair.....	1,576	1,844	Raisins.....	633,400	663,353
Hemp, bales.....	64,218	62,621	Hides, undressed.	3,692,441	4,916,037
Hides, &c.—			Rice.....	65,163	117,749
Bristles.....	676	780	Spices, &c.—		
Hides, dressed..	2,002	3,037	Cassia.....	108,103	145,573
India rubber...	19,493	17,662	Ginger.....	66,971	31,665
Ivory.....	1,222	1,828	Pepper.....	263,596	274,100
Jewelry, &c.—			Saltpetre.....	79,270	100,257
Jewelry.....	1,275	1,405	Woods—		
Watches.....	243	363	Cork.....	160,927	144,560
Lined.....	284,990	372,265	Fustic.....	27,733	25,931
Molasses.....	66,190	51,190	Logwood.....	318,726	154,265
			Mahogany.....	28,648	60,835

Receipts of Domestic Produce.

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

	Since Jan. 1, '76.	Same time 1875		Since Jan. 1, '76.	Same time 1875
Fishes.....pkgs.	2,599	3,841	Pitch.....	1,243	334
Breadstuffs—			Oil cake.....pkgs.	230,551	110,311
Flour.....bbls.	1,528,270	1,233,753	Oil, lard.....	2,447	3,093
Wheat.....bush.	8,053,035	4,763,311	Peanuts.....bags.	31,657	30,437
Corn.....bush.	7,706,572	8,140,224	Provisions—		
Oats.....	4,127,300	2,839,018	Butter.....pkgs.	416,013	369,811
Rye.....	232,635	46,565	Cheese.....	293,336	264,915
Barley and malt.	1,877,502	876,395	Catmeats.....	231,246	172,242
Grass seed, bag.	57,583	51,133	Eggs.....	201,985	203,959
Beans.....bbls.	45,516	32,226	Pork.....	103,450	92,095
Peas.....bush.	707,372	212,673	Beef.....	47,627	15,737
C. meal.....bbls.	75,249	63,343	Lard.....	172,321	165,590
Cotton.....bales.	31,635	316,420	Lard.....kegs.	6,530	6,741
Hemp.....bales.	1,143	1,240	Rice.....pkgs.	21,233	9,566
Hides.....No.	1,492,730	811,023	Starch.....	143,193	143,770
Hops.....bales.	35,191	6,788	Stearine.....	11,712	9,880
Leather.....sides.	1,862,643	1,664,799	Sugar.....bbls.	8,731	8,349
Molasses.....hds.	81		Tallow.....pkgs.	20,604	6,577
Molasses.....bbls.	40,229	21,007	Tobacco.....	86,795	79,721
Naval Stores—			Tobacco.....hds.	39,910	11,814
Cr. turp.....bbls.	1,171	3,478	Whiskey.....bbls.	59,354	32,309
Spirits turpen..	2,538	22,222	Wool.....bales.	20,097	16,775
Coon.....	101,317	216,699	Dressed Hogs..No.	35,513	46,822
Tar.....	8,729	14,938			

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since Jan. 1, 1876, to all the principal foreign countries, and also the totals for the last week, and since Jan. 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

Same time since Jan. 1, 1876.	1876			1875			1874		
	Pkgs.	Value.		Pkgs.	Value.		Pkgs.	Value.	
Manufactures of wool...	865	\$176,851		303	\$146,879		248	\$90,203	
do cotton...	583	210,123		716	217,143		463	113,140	
do silk...	433	303,561		648	406,450		233	222,752	
do flax...	570	163,019		610	131,334		559	103,674	
Miscellaneous dry goods	206	53,246		1,102	83,724		143	49,999	
Total	2,759	\$914,803		3,603	\$985,432		1,697	\$573,770	

Total since Jan. 1, 1876.	1876			1875			1874		
	Pkgs.	Value.		Pkgs.	Value.		Pkgs.	Value.	
Manufactures of wool...	271	\$120,412	215	\$112,170	214	\$93,830			
do cotton...	252	77,416	211	66,079	251	62,794			
do silk...	70	49,839	141	97,750	87	58,814			
do flax...	881	80,032	331	63,096	247	58,570			
Miscellaneous dry goods	691	26,357	518	10,457	513	18,778			
Total	1,698	\$353,726	1,449	\$351,492	1,310	\$292,768			

Addent'd for consumpt'n						
Entered for warehousing	2,759	\$914,803	3,609	\$985,432	1,697	\$573,770
Total thrown upon m'kt.	4,457	\$1,268,523	5,058	\$1,336,924	3,007	\$871,538

ENTERED FOR WAREHOUSING DURING SAME PERIOD:						
Manufactures of wool...	359	\$148,815	143	\$67,240	193	\$85,772
do cotton...	195	72,235	221	69,409	151	41,907
do silk...	55	34,767	46	43,881	29	21,468
do flax...	896	82,013	376	51,742	83	24,801
Miscellaneous dry goods	2,176	43,976	4,232	27,195	15	7,438
Total	3,211	\$381,806	5,021	\$230,457	471	\$181,439

Addent'd for consumpt'n						
Entered at the port	5,970	\$1,326,609	8,630	\$1,271,899	2,163	\$760,209

EXPORTS SINCE JANUARY 1 TO										
British Guiana	24,531	1,546	Mex. Ico.	373	1,546	Other W. Indies	175,803	1,546	Haytl.	69,078
Brazil	53,751	1,546	Other S. Amer.	37,196	1,546	Other S. Amer.	37,196	1,546	Other S. Amer.	37,196
China	180	1,546	Other S. Amer.	111	1,546	Other S. Amer.	111	1,546	Other S. Amer.	111
Colombia	7,300	1,546	Other S. Amer.	330	1,546	Other S. Amer.	330	1,546	Other S. Amer.	330
Cuba	1,000	1,546	Other S. Amer.	100	1,546	Other S. Amer.	100	1,546	Other S. Amer.	100
France	1,897	1,546	Other S. Amer.	40	1,546	Other S. Amer.	40	1,546	Other S. Amer.	40
Germany	1,451	1,546	Other S. Amer.	6,608	1,546	Other S. Amer.	6,608	1,546	Other S. Amer.	6,608
Holland	36	1,546	Other S. Amer.	461	1,546	Other S. Amer.	461	1,546	Other S. Amer.	461
Italy	27	1,546	Other S. Amer.	6,229	1,546	Other S. Amer.	6,229	1,546	Other S. Amer.	6,229
Japan	63	1,546	Other S. Amer.	319	1,546	Other S. Amer.	319	1,546	Other S. Amer.	319
Peru	89	1,546	Other S. Amer.	40	1,546	Other S. Amer.	40	1,546	Other S. Amer.	40
Portugal	226	1,546	Other S. Amer.	41,462	1,546	Other S. Amer.	41,462	1,546	Other S. Amer.	41,462
Russia	226	1,546	Other S. Amer.	2,103,205	1,546	Other S. Amer.	2,103,205	1,546	Other S. Amer.	2,103,205
Spain	251	1,546	Other S. Amer.	47,609	1,546	Other S. Amer.	47,609	1,546	Other S. Amer.	47,609
Sweden	236	1,546	Other S. Amer.	1,306	1,546	Other S. Amer.	1,306	1,546	Other S. Amer.	1,306
Switzerland	100	1,546	Other S. Amer.	1,987	1,546	Other S. Amer.	1,987	1,546	Other S. Amer.	1,987
United States	809	1,546	Other S. Amer.	14,903	1,546	Other S. Amer.	14,903</			

Commercial Cards.

John Dwight & Co.;
 MANUFACTURERS OF
SUPER-CARBONATE
 OF
S O D A .
 No. 11 Old Slip, New York.
 The Jobbing Trade ONLY Supplied

Smith, Baker & Co.,
 COMMISSION MERCHANTS
 Yokohama and Hogo, Japan.
 REPRESENTED BY
E. W. CORLIES,
 66½ Pine Street, New York.

B. G. Arnold & Co.,
 125 FRONT STREET,
 IMPORTERS AND DEALERS
 IN
COFFEES AND TEAS.

F. LB. MAYHEW & Co.,
 140 Front Street,
 MANUFACTURERS OF
OILS—SPERM, WHALE, ELEPHANT & LARD.
CANDLES—SPERM, PATENT SPERM, PAR-
AFFINE, ADAMANTINE, HOTEL AND
RAILROAD.
 For Export and Home use.
 PARAFFINE OILS, WAX AND BEESWAX.

OLYPHANT & Co.,
 COMMISSION MERCHANTS,
 Hong Kong, Shanghai, Foochow &
 Canton, China.
 REPRESENTED BY
OLYPHANT & Co., of China,
 104 Wall St., New York.

R I C E .

Dan Talmage's Sons,
 92 Wall Street, New York.
 Adger's Wharf, Charleston. S. C.
 16 Conti Street, New Orleans.

Gunpowder.

GUNPOWDER

Dupont's

SPORTING, SHIPPING AND MINING
POWDER.

DUPONT'S GUNPOWDER MILLS
 (ESTABLISHED IN 1801)

Have maintained their great reputation for 75 years.
 Manufacture the
Celebrated EAGLE DUCKING,
EAGLE RIFLE, and
DIAMOND GRAIN POWDER.
 The most Popular Powder in Use. Also,
SPORTING, MINING, SHIPPING AND BLAST
ING POWDER,

Of all kinds and descriptions.
 For sale in all parts of the country. Represented by

F. L. Kneeland,
 70 Wall Street, NEW YORK.

Commercial Cards.

Brinckerhoff, Turner
& Co.,
 Manufacturers and Dealers in
COTTONSAILDUCK

And all kinds of
 COTTON CANVAL, FELTING DUCK, CAR COVER
 ING, BAGGING, HAVENS DUCK, SAIL TWINES
 & C. "ONTARIO" SEAMLESS BAGS,
 "AWNING STRIPES."
 Also, Agents

United States Hunting Company.
 A full supply all Widths and Colors always in stock.
No. 109 Dunne Street.

E. R. Mudge, Sawyer & Co
 AGENTS FOR
 Washington Mills,
 Burlington Woolen Co.,
 Chicopee Mfg Co.,
 Ellerton New Mills,
 Saratoga Victory Mfg Co.
 NEW YORK, BOSTON,
 43 & 45 WHITE STREET, 15 CHAUNORY ST.
 PHILADELPHIA,
 J. W. DAYTON, 230 CHESTNUT STREET.

George A. Clark & Bro.



AND
MILWARD'S HELIX NEEDLES!
 337 and 339 Canal street,
 NEW YORK.

Henry Lawrence & Sons,
 MANUFACTURERS OF
MANILA, SISAL, JUTE & TARRED
C O R D A G E ,
 FOR EXPORT AND DOMESTIC USE
 GANGS OF RIGGING MADE TO ORDER.
 192 FRONT STREET, NEW YORK.

JEWELL, HARRISON
& COMPANY.
PURE LARD PACKED FOR
ALL CLINATES.
 PROVISION DEALERS AND MANUFACTURERS
 OF LARD OIL AND STEARINE.
 ESTABLISHED 1841. NEW YORK.

Financial.

A. M. Kidder.

& Co.
BANKERS,

4 WALL STREET, NEW YORK.

Persons keeping accounts with us (currency or gold) may deposit and draw as they please same as with City banks, and will be allowed interest on daily balances according to the nature of the account.
 Orders for the purchase and sale of stocks, bond and gold will receive from us, personally, prompt and careful attention. P. O. Box 2,647.
 A. M. KIDDER. C. W. MCLELLAN, JR. W. TRASK

Alex Frothingham & Co.
 BANKERS AND BROKERS,
No. 12 WALL STREET.

Reliable STOCK PRIVILEGES negotiated at favorable rates. Stocks bought and sold on a margin of five per cent. Circulars and Weekly Financial Report sent free

Financial.

Union Trust Company
 OF NEW YORK,
 No. 73 Broadway, Cor. Hector St.
 CAPITAL,

ONE MILLION DOLLARS,
 INVESTED IN UNITED STATES BONDS.
 Authorized by law to act as Executor, Administrator, Guardian, Receiver or Trustee, and is a legal depository for money paid into Court or transferred to it by any Surrogate.
 Interest allowed on deposits, which may be made and withdrawn at any time.
 N. B.—Checks of Depositors on this Institution pass through the Clearing House.

EDWARD KING, President.
J. M. McLEAN, First Vice-President.
WM. WHITEWRIGHT,
Second Vice-President.
EXECUTIVE COMMITTEE.
J. M. McLEAN, **SAMUEL WILLETS,**
B. H. HUTTON, **WM. WHITEWRIGHT,**
E. B. WELBY, **GEO. CAROT WARD,**
G. C. WILLIAMS, **THEODORE ROOSEVELT.**
J. H. OGILVIE, Secretary.

The Brooklyn Trust Co.
 Cor. of Montague & Clinton sts., Brooklyn, N. Y.
 CAPITAL, \$500,000.

This Company is authorized by special charter to act as receiver, trustee or guardian.
 It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.
 Religious and charitable institutions, and persons accustomed to the transaction of business, will find this Company a safe and convenient depository for money.
RIPLEY ROPES, President.
CHAS. R. MARVIN, Vice-Pres.
EDGAR M. CULLEN, Counsel.
TRUSTEES:
J. S. Rockwell, **Henry Sanger,** **Alex. McCue,**
John P. Rolfe, **Chas. R. Marvin,** **A. A. Low,**
Thomas Sullivan, **Abm. B. Baylis,** **S. B. Chittenden,**
H. E. Pierrepont, **Dan'l Chauncey,** **Edward Harvey,**
John Halsey, **Josiah O. Low,** **James D. Fish,**
Alex. M. White, **Wm. R. BUNKER, Secretary**

Security Against Fire and Robbers.
Central Safe Deposit Co.

No. 73 West 23d Street,
 (Masonic Temple Building.)
 SAFE KEEPING OF VALUABLES under guaran-
 tee. Private offices for Banks and Bankers out of the
 city. Separate rooms for Lady Patrons.
ELLWOOD E. THORNE, President.
 Office hours, 9 A. M. to 6 P. M.

THE
NATIONAL TRUST
COMPANY.

OF THE CITY OF NEW YORK,
COR. BROADWAY & WARREN ST.,
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.
 Pays **FOUR PER CENT** Interest per annum on
 special deposits remaining six months or longer.
 Acts as Trustee for estates.
D. R. MANGAM, President.
JOHN C. CRUIKSHANK, Secretary.

NEW YORK, **BOSTON,**
 134 Pearl Street. **70 State Street**

GOSSLER & Co.,
 CORRESPONDENTS OF
International Bank of Hamburg and
London, (Limited.)
 HOUSE IN EUROPE,
JOHN BERENBERG, GOSSLER & CO
HAMBURG.

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.

J. ALDEN GAYLORD, Miscellaneous Se-
 curities, No. 53 Wall st., New York. (P. O. Box
 1,222). Special attention given to St. Louis City and
 County Bonds; Missouri County, City, Town and
 School Bonds. Also, to the Bonds and Stocks of the
 following Railroads: Atlantic & Pacific, Missouri
 Pacific, South Pacific, Kansas Pacific, Denver Pacific,
 North Missouri, St. Louis Kansas City & Northern
 Pacific, by permission, to Messrs. W. S. Nichols & Co
 Bankers, New York

Miscellaneous

USE THE CELEBRATED

SPENCERIAN STEEL PENS.

For Sale by all Dealers in Stationery. FOR the convenience of those who may wish to try them, a

SAMPLE CARD

Containing one each of the Fifteen Numbers of these Pens, will be sent by mail on receipt of Twenty-five Cents.

IVISON, BLAKEMAN, TAYLOR & Co., 1138 and 140 Grand St., N. Y.



JOSEPH GILLOTT'S STEEL PENS.

Sold by all dealers throughout the World.

Wire Rope.



STEEL, CHARCOAL, and B. B. of the very best quality suitable for Ships, Rigging Suspension Bridges, Guys, Derrick, Inclined Planes, Mining Hoisting Purposes, &c. A Large Stock constantly on hand, from which any desired lengths are cut.

JOHN W. MASON & Co., 43 Broadway, New York.

Railroad Material, &c.

MANCHESTER

Locomotive Works,

MANUFACTURERS OF Locomotives, Stationary Steam Engines, and Tools,

MANCHESTER, N. H.

ARETAS BLOOD, W. G. MEANS, Superintendent, Treasurer, Manchester, N. H. 40 Water street, Boston

PHELPS, DODGE & Co

CLIFF STREET,

Between John and Fulton, New York.

IMPORTERS AND DEALERS IN

Tin & Roofing Plates,

OF ALL SIZES AND KINDS.

PIG TIN, RUSSIA SHEET IRON,

CHARCOAL AND COMMON SHEET IRON

LEAD, SHEET ZINC, COPPER,

Spelter, Solder, Antimony, &c.

MANUFACTURERS OF

COPPER, BRASS AND WIRE.

JOHN S. KENNEDY, HENRY M. BAILEY, JOHN S. BARNES;

J. S. KENNEDY & Co.,

BANKERS AND MERCHANTS,

41 CEDAR, COR. WILLIAM ST.,

New York.

Buy and sell Railroad Investment Securities. Collect Coupons and Dividends. Negotiate Loans Draw Bills of Exchange on London. Agents of the

CAMBRIA IRON COMPANY

of JOHNSTOWN, Pa., for the sale of their IRON and STEEL RAILS.

All business relating to the Construction and Equipment of Railroads undertaken.

Railroad Material, &c.

Morris, Tasker & Co.,

LIMITED

Pascal Iron Works, Philadelphia. Delaware Iron Co., Newcastle, Del. MANUFACTURERS OF

LAP-WELDED AMERICAN CHARCOAL IRON BOILER TUBES, WROUGHT IRON TUBES & FITTINGS of every description, for Gas, Steam, Water and Oil; Steam and Gas Fitters' Supplies, Machinery for Coal Gas Works, Cast Iron Water and Gas Pipe.

IMPROVED SUGAR MACHINERY, &c., &c. OFFICE.

209 South Third St., Philadelphia. OFFICES AND WAREHOUSES: No. 15 GOLD STREET, NEW YORK. No. 36 OLIVER ST., BOSTON.

WM. BORDEN.

L. N. LOVELL

BORDEN & LOVELL,

COMMISSION MERCHANTS

70 & 71 West St., New York,

AGENTS FOR

BORDEN MINING COMPANY,

CUMBERLAND COALS.

FALL RIVER IRON WORKS COMPANY

NAILS, BANDS, HOOPS AND RODS.

OLD COLONY STEAMBOAT CO.,

FALL RIVER LINE STEAMERS.

Publications.

THE

Financial Review

(ANNUAL),

1876.

CONTENTS:

- Financial Retrospect of the Year 1875—United States Commerce—Bank Movements—Financial Affairs in London.
- Mercantile Failures in 1875.
- Representative Railroads of the U. S. Railroads in Default.
- United State Land Grants.
- Investments and Speculation.
- Compound Interest Table, showing the accumulation of \$1 at different rates of annual interest, for all periods from one to fifty years—interest being compounded semi-annually.
- Table for Investors.—Showing the rate per cent per annum realized on securities, purchased at various prices, ranging from 10 to 300
- Stock Speculation.
- Interest Cost of Carrying Stock for One Day.
- The Money Market.—Prices of Call Loans and Prime Commercial Paper, 1870 to 1876.
- Movements of Gold and Silver—Exports, Imports and Production—Daily Prices of Gold from 1862 to 1876.
- Foreign Exchange—Prices 1870 to 1876.
- U. S. Government Bonds—Prices 1870 to 1876.
- State Bonds—Prices 1860 to 1876.
- Railroad Bonds—Prices 1870 to 1876.
- Railroad and Miscellaneous Stocks—Prices 1870 to 1876.
- Cotton Movement and Crop in the United States, 1874-5.
- Cotton Spinning in the United States 1874-5.

PRICE:

In Cloth, \$2 00 Do to Subscribers of the CHRONICLE 1 50

WILLIAM B. DANA & CO., PUBLISHERS,

79 & 81 WILLIAM STREET, N. Y.

Ocean Steamships.



ONLY

Direct Line to France.

The General Transatlantic Company's Mail Steamships,

BETWEEN

NEW YORK AND HAVRE,

Calling at Plymouth for the landing of Passengers.—The splendid vessels on this favorite route for the Continent, (being more southerly than any other,) will sail from Pier No. 43 North River, foot of Barrow street, as follows: ST. LAURENT, Lachenez, Saturday, June 3, 3 P. M. FINANCE, Trudelle, Saturday, June 10, 3 A. M. 'PEREIRE, Daerc, Saturday, June 17, 1 P. M. ST. GERMAIN, Richelieu, Saturday, June 24, 8 A. M. CANADA, Frangul, Saturday, July 1, 1 P. M. PRICE OF PASSAGE IN GOLD (including wine.) First cabin, \$120 and \$110, according to accommodation. Second cabin, \$72. Third, \$40. Return tickets at reduced rates. Steerage, \$26, with superior accommodation and including all necessaries, without extra charge. Steamers marked thus * do not carry steerage passengers.

LOUIS DE BEBIAN,

Agent, 55 Broadway.



CUNARD LINE.

NOTICE.—With the view of diminishing the chances of collision, the steamers of this line take a specified course for all seasons of the year. On the Outward Passage from Queenstown to New York or Boston, crossing Meridian of 50° 43' Lat., or nothing to the North of 43°. On the Homeward Passage, crossing the Meridian of 50° 42' Lat., or nothing to the North of 42°.

THE BRITISH AND NORTH AMERICAN ROYAL

MAIL STEAMSHIPS,

BETWEEN NEW YORK AND LIVERPOOL,

CALLING AT CORK HARBOR.

FROM NEW YORK. FROM NEW YORK. Abyssinia... Wed., May 31 Abyssinia... Wed., July 5 'Rusia... Wed., June 7 'Rusia... Wed., July 12 Scythia... Wed., June 14 Scythia... Wed., July 19 Algeria... Wed., June 21 Algeria... Wed., July 26 Bothnia... Wed., June 23 Bothnia... Wed., Aug. 2 And every following Wednesday and Saturday from New York.

Steamers marked * do not carry steerage passengers. RATES OF PASSAGE.—Cabin, \$80, \$100 and \$180 gold according to accommodation. Tickets to Paris, \$174 gold, additional. Return tickets on favorable terms. Steerage tickets to and from all parts of Europe at very low rates.

Through bills of lading given for Belfast, Glasgow, Havre, Antwerp and other parts on the Continent and for Mediterranean ports. For freight and cabin passage apply at the Company's office, No. 4 Bowling Green; for steerage passage, at 111 Broadway, Trinity Building.

CHAS. G. FRANCKLYN Agent.



FOR LIVERPOOL,

(Via Queenstown)

CARRYING THE UNITED STATES MAIL.

TUESDAY.

LEAVING PIER No. 46 NORTH RIVER, as follows: NEVADA... June 13 at 10 A. M. WISCONSIN... June 20 at 3 P. M. WYOMING... July 4, at 4 A. M. IDAHO... July 18, at 3 P. M.

RATES FOR PASSENGERS REDUCED. Steerage, \$26; Intermedial, \$40; Cabin, \$65 to \$80, according to state room. Office, No. 23 Broadway.

WILLIAMS & GILSON.



Atlas Mail Line.

BI-MONTHLY SERVICE TO JAMAICA, HAYTI, COLOMBIA and ASPINWALL, and to PANAMA and SOUTH PACIFIC PORTS (via Aspinwall.) First-class, full-powered, iron screw steamers, from Pier No. 51, North River.

For KINGSTON and HAYTI, ATLAS... June 1 CLARIBEL... June 23 For HAYTI, COLOMBIA, ISTHMIUS OF PANAMA and SOUTH PACIFIC PORTS (via Aspinwall), ETNA... June 7 ANDES... June 20 Superior first-class passenger accommodation. P.M. FORWOOD & CO., Agents, No. 56 Wall Street.

Providence & Stonington Steamship Company, between New York and Boston.

Reduction of Fare

Between NEW YORK and PROVIDENCE to \$3 Between NEW YORK and BOSTON to \$4.

STONINGTON LINE.

FOR PROVIDENCE, NEWPORT AND BOSTON. The elegant steamers RHODE ISLAND, NARRAGANSETT and STONINGTON, leave Pier 33, N. R., foot of Jay st., daily (except Sundays), at 5 P. M. Through tickets to principal New England points at RR. depots and ticket offices. State-Rooms secured at offices of Westcott Express Co. and at 383 Broadway. PROVIDENCE LINE (direct). Steamships ELECTRA and GALATEA leave Pier 27, N. R., foot of Park Place, daily (except Sundays) at 4:30 P. M. Direct connection to Worcester and points beyond. Freight via either line taken at lowest rates. D. S. BABCOCK, President. L. W. FIKINS, General Pass. Agent.

Insurance.

“Pay as you go, get what you buy, stop 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 Actuary, for

THE 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 issue policies on the payment of uniform annual premiums, 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, renewable at the close of any year without further medical examination.

These Plans are indorsed by leading Actuaries 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-President and Actuary

Wm. C. Gilman.
46 Pine St. N.Y.
Buys and Sells
Insurance Scrip and
Insurance Stocks

E. S. BAILEY,
65 WALL STREET

Dealer in

Fire and Marine Insurance stock and Scrip

“SPECIALITY.”

Cash paid at once for the above Securities; or the will be sold on commission, at sellers option.

The North British and Mercantile Ins. Co.,

OF

LONDON AND EDINBURGH.

UNITED STATES BRANCH,

54 William, Cor. Pine St., New York.

Capital paid up - - - - \$10,000,000
Gross Fire Reserve - - - - 3,700,000
Net Life Assets - - - - 13,300,000

Total - - - - - \$27,000,000

Gross Assets held by Board of Management in New York, \$1,600,000.

The Company's actual losses by Chicago conflagration in 1871 were \$1,713,457 81.

The Company's actual losses by Boston-conflagration in 1872 were \$508,680 46.

Let the Company paid these losses at sight without borrowing or selling a single dollar of permanent investments, continued regular dividends to their stockholders, and at the end of 1873 had entirely made up (not in this country, however), the losses of these two conflagrations and all others, commencing 1874 with a surplus over \$100,000 larger than ever before.

Annual Income of Fire Department alone over \$400,000.

Fire and Life Assets entirely distinct—the one not liable for the other.

The Company organized A. D. 1809. Commenced business in this country A. D. 1867.

Agencies in most of the principal cities and towns in the United States.

EZRA WHITE,
CHAS. E. WHITE, } Managers.
SAM. P. BLAGDEN,

Insurance.

OFFICE OF THE

ATLANTIC Mutual Insurance Co.

New York, Jan. 24, 1876.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1875:

Premiums received on Marine Risks, from 1st January, 1875, to 31st December, 1875..... \$5,940,031 83
Premiums on Policies not marked off 1st January, 1875..... 2,435,372 87
Total amount of Marine Premiums.. \$3,235,904 73

No Policies have been issued upon Life Risks; nor upon Fire disconnected with Marine Risks.

Premiums marked off from 1st January, 1875, to 31st December, 1875.... \$6,123,134 68

Losses paid during the same period..... \$3,712,053 05

Returns of Premiums and Expenses..\$1,217,417 26

The Company has the following Assets, viz:

United States and State of New York Stock, City, Bank, and other Stocks..\$10,314,940 00
Loans secured by Stocks, and otherwise..... 2,514,200 00
Real Estate and Bonds and Mortgages 267,000 00
Interest, and sundry Notes and Claims due the Company, estimated at..... 454,037 92
Premium Notes and Bills Receivable.. 2,076,360 10
Cash in Bank..... 363,402 40
Total amount of Assets.....\$16,019,910 82

Six Per Cent Interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the 1st of February next.

The outstanding certificates of the issue of 1873 will be redeemed and paid to the holders thereof, or the legal representatives, on and after Tuesday, the 1st of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment, and cancelled. Upon certificates which were issued for gold premiums, the payment of interest and redemption will be in gold.

A Dividend of Forty Per Cent. is declared on the net earned premiums of the Company for the year ending 31st December, 1875, for which certificates will be issued on and after Tuesday, the 4th of April next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES.

- J. D. Jones,
- Charles Dennis,
- W. H. H. Moore,
- Henry Coit,
- Lewis Curtis,
- Charles H. Russell,
- Lowell Holbrook,
- David Lane,
- James Bryce,
- Daniel S. Miller,
- William Sturgis,
- Josiah O. Lov,
- William E. Dodge,
- Royal Phelps,
- Thomas F. Youngs,
- C. A. Hand,
- James Low,
- John D. Hewlett,
- Gordon W. Burnham,
- Frederick Chancoy,
- Charles P. Burdett,
- Francis Skiddy,
- Robert B. Minfarn,
- Charles H. Marshall,
- George W. Lane,
- Robert L. Stuart,
- James G. De Forest,
- Alexander V. Blake,
- Charles D. Leverich,
- Adolph Lemoynes,
- Adam T. Sackett,
- Horace Gray,
- Edmund W. Corlies,
- John Elliott,
- Samuel Hutchinson,
- William H. Webb.

J. D. JONES, President.

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice President.

Insurance.

PHENIX

INSURANCE COMPANY OF BROOKLYN.

Office, Western Union Telegraph Building, Broadway, Cor. Dey Street, N. Y.

ASSETS, Jan. 1, '76, \$2,510,958 77

INSURES COTTON AGAINST LOSS BY FIRE, OVERLAND BY RAILROAD, and Marine by Steamers to Europe.

Agencies in all the Principal Cities in the U. S.
STEPHEN CROWELL, President.
WILLIAM R. CROWELL, Secretary.

Cotton.

H. Tileston & Co.,

COTTON BUYERS & COMMISSION MERCHANTS
60 Stone Street, New York.
Orders in Futures executed at N. Y. Cotton Exchange.

Sawyer, Wallace & Co.,

COTTON FACTORS & COMMISSION MERCHANTS.
47 Broad Street, New York.

Eakin, Adams & Co.,

BANKERS AND COMMISSION MERCHANTS,
33 Nassau Street, New York.

W. C. Watts & Co.,

21 Brown's Buildings,

LIVERPOOL,

Solicit consignments of COTTON and orders for the purchase or sale of future shipments or deliveries. Advances made on consignments, and all information afforded by our friends, Messrs. D. WATTS & Co., 51 Stone street, New York, and Messrs. D. A. GIVEN & SON, 64 Baronne Street, New Orleans.

EDWARD M. WRIGHT. JOHN B. DURE.
AVO. L. RICHARDS.

Wright, Richards & Co.,

COTTON FACTORS

AND

General Commission Merchants,

No. 39 BROAD STREET,

(P. O. Box 4883.) New York.

Liberal Advances made on Consignments of Cotton, Wool, Hides, &c., and upon shipments to our friends in Liverpool and London.

Wm. E. Rogers & Co.,

19 South William Street,

NEW YORK,

COMMISSION MERCHANTS.

ADVANCES MADE UPON COTTON CONSIGNED TO

Messrs. J. N. BEACH & Co.,

LIVERPOOL.

McAlister & Wheless,

COTTON

COMMISSION MERCHANTS

NASHVILLE, TENNESSEE.

Special attention given to Spinners' orders. Correspondence solicited.
REFERENCERS.—Third and Fourth National Banks, and Proprietors of THE CHRONICLE

Lamkin & Eggleston,

Cotton Factors,

VICKSBURG, MISS.

Orders to purchase Cotton in our market solicited & Refer to Messrs. NORTON SLAUGHTER & CO., New York.

Cotton.

LEHMAN, ABRAHAM & Co., New Orleans, La. LEHMAN, DURR & Co. Montgomery, Ala.

LEHMAN BROS,
COTTON FACTORS
AND
COMMISSION MERCHANTS,
133 & 135 PEARL STREET,
New York.

Orders executed at the Cotton Exchanges in New York and Liverpool, and advances made on Cotton and other produce consigned to us, or to our correspondents in Liverpool, Messrs. B. Newgas & Co. and Messrs. L. Rosenheim & Sons.

Kremelberg & Co.,
NEW YORK.
J. D. Kremelberg & Co.,
BALTIMORE.
Kremelberg, Schaefer & Co.,
NEW ORLEANS.
Kremelberg & Co.,
LOUISVILLE, KY.
COMMISSION MERCHANTS.

Woodward & Stillman,
SEAMEN'S BANK BUILDING,
Nos. 74 & 76 Wall Street, New York.

COTTON FACTORS

AND

General Commission Merchants.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

Henry Hentz & Co.,
GENERAL

COMMISSION MERCHANTS,
5 Hanover Street, New York.

Advances made on Consignments to

Messrs. **JAMES FINLAY & CO.,**
LIVERPOOL, LONDON AND GLASGOW.

Also executes orders for Merchandise through
Messrs. **FINLAY, MUIR & CO.,**
CALCUTTA AND BOMBAY.

FUTURE CONTRACTS FOR COTTON bought and sold on Commission in New York and Liverpool.

L. F. Berje,

COTTON BUYER AND COMMISSION MERCHANT,
NEW ORLEANS, LA.

J. C. Johnson & Co.,
COTTON BUYERS FOR MANUFACTURERS,
MEMPHIS, TENN.

A. M. SCARBROUGH, Memphis. L. A. SCARBROUGH, Galveston.

A. M. Scarbrough & Co.,
COTTON BUYERS,
252 FRONT STREET, 222 STRAND,
Memphis, Tenn. Galveston, Tex.

IRVINE K. CHASE,
COTTON BUYER,
Nashville, Tennessee.

REFERENCE.—FIRST NATIONAL BANK, NASHVILLE

Cotton.

Bliss & Bennet,

GENERAL

COMMISSION MERCHANTS,

131 Pearl Street, New York.

Special attention given to the execution of orders for the purchase or sale of Contracts for Future Delivery.

Ware, Murphy & Co.,
COTTON FACTORS

AND

GENERAL COMMISSION MERCHANTS

COTTON EXCHANGE BUILDING,
NEW YORK.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

ALEXANDER MAITLAND. L. F. S. MACLEHOSE
ROBERT L. MAITLAND.

Robt. L. Maitland & Co.,

No. 43 BROAD STREET, NEW YORK.

COTTON FACTORS,

Tobacco and General Commission Merchants.

Advances made on Consignments to

LONDON AND LIVERPOOL.

Robb & Peet,

BANKERS AND COMMISSION MERCHANTS,

No. 58 WALL STREET,

New York.

Advances made on Consignments. Special attention paid to purchases or sales of "Cotton Futures." Bills of Exchange on the CITY BANK, LONDON, and HOTTINGUER & CO., PARIS.

BLOSS & INCHES,

COTTON FACTORS

AND

GENERAL COMMISSION MERCHANTS

128 Pearl Street, New York.

Knoop, Hanemann & Co

COMMISSION MERCHANTS,

52 EXCHANGE PLACE, NEW YORK.

HOUSES IN

Manchester and Liverpool.

DE JERSEY & CO.

Cotton Ties.

SOLE AGENCY IN NEW YORK FOR THE SALE

OF THE

CELEBRATED "ARROW" TIE,

MANUFACTURED BY

"The American Cotton-Tie Company, Limited,"

LIVERPOOL, ENGLAND.

S. M. SWENSON,

80 Wall St., New York.

Williams, Birnie & Co.,

COMMISSION MERCHANTS,

65 Beaver St. & 20 Exchange Place,
GEO. W. WILLIAMS & CO. } NEW YORK.
Bankers & Commission Merchants. }
CHARLESTON, S. C.

Liberal advances made on consignments of Cotton. Orders executed at the Cotton Exchange for the purchase and sale of contracts for future delivery.

Cotton.

THE PACIFIC GUANO CO.'S

"Soluble Pacific Guano"

AND

Compound Acid Phosphate of Lime.

The superior excellence of these products of the PACIFIC GUANO CO. have been so successfully demonstrated during the past ten years, on cotton, corn, tobacco, sugar cane, garden vegetables and flowers (the Company's sales having exceeded the enormous aggregate of 35,000 tons in a single season), that attention is specially called to it in this Centennial year.

It is rich in Bone Phosphate of Lime, finely ground (a large portion of which is immediately soluble), Ammonia and Potash, besides other ingredients valuable as plant food.

Manufactured at the Company's Works, Wood's Hill, Mass., and Charleston, S. C., under the supervision of competent Chemists.

Sold in extra strong Bags, 200 lbs. each

OVER 5,000 SOLD OF

INGERSOLL'S

HAND AND HORSE-POWER PRESSES

They have a world-wide reputation and a superiority over all others for baling Hay, Cotton, Rags and all other kinds of material. For price list and full information call on or address the manufacturers

INGERSOLL & BALSTON,

GREENPOINT (City of Brooklyn), L. I.

Edward H. Skinker & Co.

COMMISSION AND

COTTON MERCHANTS,

97 Pearl Street,

NEW YORK.

Babcock Brothers & Co.,

50 Wall Street, New York.

MERCHANDISE DEPARTMENT.

Orders executed at the Cotton Exchanges in New York and Liverpool, and advances made on Cotton and other Produce consigned to them or to their firm abroad.

B. F. BARCOCK & CO.,

LIVERPOOL.

Moody & Jemison,

BANKERS

AND

General Commission Merchants,

123 PEARL STREET, NEW YORK.

Will keep accounts with Country Banks and Bankers, make collections, issue certificates of Deposit, and attend to the sale and purchase of Bonds, Stocks, Coin, &c.

Particular attention given to the execution of orders for future contracts and the purchase of merchandise

JEWELL, HARRISON
& COMPANY,

COMMISSION AND

COTTON MERCHANTS.

ESTABLISHED 1841.

NEW YORK

Miscellaneous.

ÆTNA

INSURANCE COMPANY

OF HARTFORD.

CAPITAL, - - \$3,000,000 00

Assets, Jan. 1, '76 - \$6,792,649 98

Liabilities - - - - \$246,385 50

BRANCH OFFICE, 173 BROADWAY, N. Y.

JAS. A. ALEXANDER, Agent.

Liverpool &

London & Globe

Insurance Company,

45 William St.

Assets, \$28,425,160 92

In the U. S., \$3,000,000