

# THE Commercial & Financial Chronicle

AND

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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### THE PROSPECTS OF RECUPERATION.

The recent meeting of the National Board of Trade in this city brings before us, among other things, two or three practical questions relative to the panic of 1873, and its effects on the present and prospective condition of business. It seems to be taken for granted that the depression, which pervades all departments of productive industry, has been in some unexplained way produced by the panic; and that the Jay Cooke failure, with the other disasters of three years ago, must be regarded as the efficient causes of that series of financial and mercantile troubles which have since occurred. Now, we have several times demonstrated the necessity that our merchants and bankers should take a broader and more comprehensive view of the financial situation, if they would forecast with any certainty its future movements. What the country is now suffering from

is something more, as we believe, than the consequence of the financial revulsion of 1873. Our present industrial paralysis has its origin in forces which are far less simple and obvious. For several years before the panic these forces were at work, and were frequently pointed out in our columns. They may be summed up in the three words, "overtrading, debt, and expansion." Our men of business overtraded and ran into debt; our financial system was expanded and strained in some of its vital parts to a perilous, dangerous degree. Men of no means were ambitious to do a business requiring solid capital. A merchant worth a hundred thousand dollars would take risks and make ventures such as would surpass the real powers of a millionaire. Not only were the trading operations of the country expanded in this dangerous way, but there was a like extravagant expansion about domestic and personal expenditure. The result of all this perverted activity of our industrial and social system was the piling up of a large pyramid of debt, both public and private. The productive system, instead of resting on the broad, firm rock of solid capital, was working at high pressure, and was supported by the treacherous quicksand of debt. No wonder that when the shock came, which in September, 1873, overturned a few weakened banking houses, there was not elasticity and strength enough to withstand so severe a blow. The panic, so far as it really was connected with the failures of Black Friday, was soon over. The country was in the condition of a man who has an accident and breaks his leg. In a few weeks the fractured limb is well, and, so far as that accident is concerned, he is restored. If he were in a sound state of health, all goes well. But if he have previously undermined his constitution, his recovery may become a very tedious affair, and an accident, in itself inconsiderable, may be followed by a series of troubles far more fatal. It is important for us to remember, when we speak of the present stagnation of the industrial organism, that, although we often have to conceive of it as brought on by the panic, yet there are other causes for it much more important, and that the existing paralysis of industry is really the product of the same forces which generated the panic and were anterior to it. This analysis of the troubles under consideration is confirmed by the fact that the present depression of business is not exclusively limited to this country. It is almost, if not quite, as severe in Germany, in Russia, in Austria and even in England. The *Pall Mall Gazette*, in a recent article on this subject, shows that the universal commercial stagnation of 1876 bears a close resemblance to that which prevailed after the panics of 1847, 1857 and 1866

Connected with those earlier crises, there were, says our contemporary, a series of stages, beginning with overtrading, high prices, extravagance and debt, and culminating in revulsion, bankruptcies and disaster. After applying his principles to former panics, he discusses the troubles of the last few years, as follows:

"The United States, since 1867, had been constructing railroads at a pace never before reached, either in that or any other region; and not railroads only, but canals, docks, wharves, warehouses, and every sort of fixed investment directed to the extension of business, commerce, and manufactures. In Europe there had been, since about 1862, the regular appearance as large borrowers of a group of half-barbarous states never before heard of in the money market—Turkey, Egypt, Honduras, Peru, Roumania, Venezuela, obtained year by year tens of millions sterling, and applied at least some portion of the money to the purchase of English materials and labor. The effect of the war of 1870-1 in stopping nearly all reproductive labor and enterprise in France and Germany—the waste, in short, of gigantic hostilities carried on for a twelve month—and the delirium of peace and its accompanying ransom in the conquering nation, threw upon England, in 1871-3, the task of supplying the urgent demands of no small part of Europe. To the fortunate persons who happened to be in possession of the means of supply—notably the owners of coal mines and iron works—the results were fabulous. As we all well remember, nothing was talked about but colossal fortunes made in a few months, and an advance in wages and prices beyond all example. The whole industrial and commercial machine was being driven with a velocity and subjected to twists and alterations it could not long endure. A pause came in the summer of 1873. The pause in New York in September of that year told very plainly that in the United States the tension had become insupportable, that floating capital was exhausted for a time, and that cost of production had destroyed consumption. Exactly the same phenomena repeated themselves in Germany, Austria, Russia, Holland and Belgium. In all these countries, since the autumn of 1873, there has been a process of relapse and retreat from a state of things in which expenditure of all kinds had outrun, first, income, and then floating capital, in which wages had long exceeded the intrinsic value of the work performed in exchange for them; and in which the market prices of securities had been raised excessively by a belief in future profits very far larger than the community could furnish or support."

Taking this view of the financial situation, it is evident that there are two conditions which must be fulfilled before we have a right to expect that financial recuperation can be fully developed. First, the exhausted supplies of our floating capital must be replenished. The overtrading and expansion of the past have destroyed a large amount of the free circulating wealth of the country. It is a principle of financial science, confirmed by the testimony of history and experience, that overtrading and expansion act directly upon the floating capital of a country, and either convert it into fixed capital or render it latent, or destroy it altogether. Now, when this process of destruction has been as active as of late years we have seen it in this country, one of the most obvious means of resuscitation is to fill the depleted reservoir of floating capital, and to raise it to its normal level. It follows, therefore, that the question of recuperation resolves itself partly into another question, namely, whether the supply of floating capital is on the increase in this country. Every one knows that we have two sources to which to look for this increase. Floating capital increases in any country by the savings of its people or by importation from other countries. We shall hereafter be able to suggest reasons for the belief that in both these ways our floating capital is augmented.

We have thus one of the conditions for recuperation. But there is another of equal importance, namely, confidence. We not only need abundance of floating capital, but also that its owners should have confidence to lend it to the right men, and that the right men should have confidence to borrow it and to use it in productive industry. Here we find the weak point of the financial situation. There is a lack of confidence, both on the part of capital and of good borrowers of that capital. The most conflicting agitation is carried on in the financial circles as to this want of confidence. Some persons are of opinion that business will revive, and that

we shall recover from our present troubles as soon as we resume specie payments, and not before. Others tell us that recuperation will immediately come if we give up all thought of early resumption and perpetuate our present system of paper money. Another large class of persons are looking to Congress in vague hopes of various undefined plans of legislative relief. All theories and efforts which have a tendency to create incertitude as to the future financial policy of the country, must, of necessity, defeat the hopes and disappoint the plans of their votaries, so far as they tend to shake confidence or to discourage the accumulation of floating capital or its importation from abroad.

#### THE FUTURE OF INVESTMENTS.

It is now over two years and a half since what may be called the general investment market—that is, the market which confidence rather than inquiry upheld, and which had no recognized suspicion as to any particular class of securities then offered—broke down in the panic of September, 1873. It would be more correct to say that the break was gradual, like the snapping of an elastic substance long overstrained, for the sale of railroad bonds had been increasingly slackening for nearly or quite two years previous; yet it is admissible to say that at that date the general market broke, and has not yet recovered. Nearly seven per cent. of all the railroad bonds in the country defaulted before 1873; about 4½ per cent. defaulted between January 1 and September 20 of that year; since then more than one-fourth has defaulted; the bonds in default, arranged and not arranged, now aggregate about forty per cent. of the whole. The money paid for these bonds by their purchasers was not "lost," if we use language accurately. After paying certain expenses, it went into the form of wages and materials for railroad building, and this process, of course, continued as long as the owners of surplus capital, large and small, were willing to pay it in for that purpose; but as the investment returned nothing, when the investors stopped putting in, the bubble broke, its result being that their money was as much lost (to themselves) as if they had burned it, that the labor and materials planted in the unfinished roads were wasted, and that the laborers themselves had been paid for their labor at the cost of a prostration in the demand for it. Thus was in all respects an impoverishing process; the expected income from the bonds, which could have been re-invested in other bonds, has not come, and its loss has cut off surplus which might have been had in other ways; the sources of industry and surplus dependent upon railroad demands have nearly dried up, and the effect upon the investment market was to greatly lessen the number of persons who have anything to spare and to make them exceedingly slow and timorous about moving. Their number must be left to time to increase, for no miracle or legislation can return to the market this unproductive capital—only industry and time can relieve the situation; those who have a surplus for investment, however, have been exceedingly perplexed concerning the future of investments, and a word or two on that point may be of interest.

First, not much prophetic ability is needed to say that the new railroad bond has entered a long retirement. Extensions, and also new roads, will, of course, be built, but they will be after their necessity is shown; they will be intended to supply demand, not to make it. Railroad building has been pushed out from population too far, and has had too little regard to the lines of direction of traffic. Possibly, we have not too much

mileage of road now, if we only had it in the right place; but needed roads may have to pay, by waiting, part of the penalty of the error of over-doing. Construction will doubtless be paid for by the sections it traverses, rather than by the capitalist at a distance, whose only concern in the matter is to get repayment and interest. The vicious system of building roads almost entirely out of bonds and floating debt will be exchanged for the harder but safe one of using capital stock, and the result will be to make "wild" railroad building much less likely, and also to put a wholesome scrutiny over the methods of operation. The same causes which have put out new railroads from the market, and will keep them out, will raise the value of bonds of old roads. Perhaps we shall forget the burn and get back into the fire, sometime. But we fancy we are in this respect pretty safe for a quarter century.

New issues by States are likely to be few for, say, fifteen years. For the present, at least, the South is generally shut out of the market. A new issue by a State in firm credit is rare, and so great has been the general rush into debt, and so little is the aggregate of bonded debt known or ascertainable, that there is a gratifying probability that the disposition will become more to tax rather than to borrow. The same remark may be made of municipal debt, to which the uncertainty as to amount chiefly attaches. The aggregate of defaulted municipal debt is very large; the prospect of payment in many cases is very tedious to contemplate. In some cases, whether full payment is possible, may be fairly called in question; and without drawing any general conclusion as to the result, we may safely say that the load is so heavy, and the position of both debtors and creditors is so unsatisfactory, that the present pause in the issue of municipal bonds is likely to be very gradually broken. The fact is, as we are slowly learning to understand, that the whole country has been rushing on in an unreal and unhealthy "development," and that it must grow hereafter more after the pattern of the oak than after that of the mushroom.

Money invested in business of any kind, and that loaned on collateral or used in purchase of commercial paper, is not included in the scope of this article. Of stocks of all kinds we remark only, that the dividend-paying ones are apt to be held above the figure which allows them to be remunerative to the buyer; that they all necessarily partake of the uncertainties of corporate prosperity; that the range for selection for the average investor is not wide, and that there is no reason to suppose that this part of the investment market (which is not strictly a part of the *public* one) is to experience decided change in any respect for some years to come. As to the remaining form of investment—mortgages—there appear to us to be possibilities of great success in them. In their present form of negotiability, aided by the use of coupons made payable in this city, they are comparatively new. At the very least, they have not yet earned any ill repute by default, and, if properly managed and not over-done, their issue should not produce any. The purchaser can really know nothing of the mortgagor, even though the agent—as some agents do—forwards the papers for his inspection; he must, therefore, rely upon the prudence, business ability, and good faith of the agent; and, provided only that the loan is properly made, the lender incurs no risk which is not always inseparable from lending. This proviso, however, is well secured in practice by several responsible corporations which offer investors real estate mortgages, equal to any bond known in point of convenience and transfer-

ability, being in the coupon form and bearing their own guaranty. Of course these bonds do not pay the rate paid by many farmers in the West—10 and 12 per cent, but the investor must be willing to pay for the guaranty or else do without it; he need not necessarily make a risky loan if he elects to save what the guaranty costs, but he must trust his loan-broker.

Will there be any new form of investment? The world has originated none for a great many years past, and we can conceive of none. The stock certificate is the evidence of ownership of corporate property; the bond is the negotiable promissory note of corporations; personal property invested in evidences of public indebtedness seems shut up to bonds, and when these fail, we can only change the kind.

One change was made by the break in 1873 which ought to be permanent—the habit of buying bonds without examination, on the strength of rose-colored pamphlets, was broken. How many of the purchasers of railroad bonds during 1868–73 really knew anything about the security? Very few of them realized a fact we would have so impressively learned as never to be forgotten, namely, that except in cases where the mortgaged property is actually marketable for more than the loan (which is never the case with a new road, and very rarely with an old one), the lender on mortgage, and on any form of public debt, is in fact a partner with the borrower. The buyer of railroad bonds thought the road had taken the risk; he was mistaken—he took it himself. He did not know, or he forgot, that the borrower cannot pay unless his enterprise succeeds, supposing he has no realized wealth to put in pledge; that if he has none, he will be all the more willing to incur debt on the chance of success; that the security of the bond was largely based on uncreated property; and that—what was worse—the builders of the roads, there being little stock, were risking others' money and but little of their own. We are in the habit of saying, truthfully enough, that the unquestioning credulity of some European nations—of Holland, for example—had itself to blame for accepting so many bottomless American securities; but our investors took, with as little inquiry and as much avidity, bonds dated so near them that they had much better reason than the Hollanders to know what they were doing. Of course, readiness to buy produced readiness to sell, and a loan market which offers supply without much inquiry found demand enough. If there had been inquiry and suspicion, or if there had been enough *bona fide* stock in the roads to make it worth somebody's while to know what there really was in them, the result might have been much less hurtful. The caution came too late for this occasion, but not certainly for the next, if we only really learn that easy lending makes foolish borrowing, and that hard-headed investors are as a rule the best friends of borrowers, as well as of themselves.

Lastly, persons who could invest if they were not afraid to should join those who would invest if they had a surplus in protesting against prolonging the present condition of things, so far as that is due to official action or inaction. We may denounce capitalists as much as we please for their lack of confidence, and we shall be the more likely to do so if we happen not to be capitalists ourselves; but what are they to have confidence in? With their surplus in bank or on call they risk only the loss of interest or the insolvency of something they think will stand as long as anything stands; if they invest, they think they risk their principal, and they feel like keeping their affairs well in hand until they see things take shape. How can this destroying

uncertainty avoid being the paralysis of industry and trade, since it frightens capital from leaving the bank vaults, either to go directly into production or to lend itself to those who will employ it? Irresolute and suffering persons say that the country cannot stand resumption, and so they force the country to stand the crushing out process of delay. We are wearing out our resources and wasting our time because of fear, which brings a worse evil than that it shrinks from—worse because it is destructive without being restorative. Capitalists who are tired of being perplexed to know what to do with their money should understand that nothing is so costly for them as this uncertainty, and should have courage and firmness enough to dare what ever may come, in ending it. Those who would like to have a surplus for investment, and those who would like to have income enough of all sort to live on, should begin to learn that we are mildewing ourselves away, with cruel needlessness, by prolooging the do-nothing policy.

**RAILROAD PROGRESS IN THE UNITED STATES.**

Three weeks since we gave an elaborate compilation of the progress of railroad construction in this country and in Europe. We have now received advanced sheets of the introduction to Poor's Manual of Railroads of the United States, which contains other figures of interest. It opens with a retrospect of the improvements which have been made in the methods of conducting our commerce, and in our means of communication and their result during the last century. The Erie Canal, though completed late in 1825, really commenced its great work in 1826, so that it is now a half century since the improved artificial highways which at present cover the land actually had their inception. In the same year the first railroad charter was granted, so that the wonderful development of business, of which the Manual gives us the statistics, may fairly be said to date from that year.

But it was not until twenty-five years later, or 1851, that the completion of the Erie and the Hudson River railroads gave that astonishing impetus to our internal commerce which we have since seen. As Mr. Poor well says, "Nothing shown at the Great Exposition at Philadelphia can compare with the increase of the railroad traffic of the country, as an illustration of its material progress for the last twenty-five years." What that progress has been may be stated in a few figures. The following table is a summary for the years 1875 and 1851:

	1875.	1851.	P. ct. Inc.
Miles of railroad reported.	71,759	8,876	710
Passenger earnings.....	\$139,103,271	\$19,274,254	620
Freight earnings.....	363,960,234	20,192,104	1,722
Total earnings.....	\$503,065,505	\$39,466,358	1,174

The earnings per mile for the years 1875 and 1851 are shown in the following statement:

	1875.	1851.	Difference.
Passenger earnings.....	\$1,939	\$2,172	Dec. \$223, or 10 73 p. c.
Freight earnings.....	5,072	2,275	Inc. 2,797, or 123 94 p. c.
Total earnings.....	\$7,011	\$4,417	Inc. \$2,564, or 57 61 p. c.

It will be seen that the increase of freight earnings has been nearly three times as great as that of passenger receipts. But the amount of earnings measures only a portion of the increase in business, on account of the great reduction which has been made in the charges of transportation. In 1854, the year after the formation of the New York Central Railroad by the consolidation of various companies, 549,805 tons of freight were carried, at rates yielding 3.49 cents per ton per mile; in 1875, over the same line, were carried 6,001,954 tons of freight,

at 1.27 cents per ton per mile. The receipts for moving this enormous quantity of freight were \$17,899,702. At the rates paid in 1854, the receipts would have been \$48,999,908. The difference between these two amounts (\$31,100,206) marks the saving which has been made in the moving of 6,000,000 tons of freight by the improved facilities of our railroad system in twenty years. It is a difference of \$5 for every ton of freight moved over that road. At the same estimate, for the 200,000,000 tons of freight which were moved over the railroads of the United States in the year 1875, the saving would reach the enormous sum of \$1,000,000,000. This amount marks the difference between the expense of railroad transportation to-day and twenty years ago. The general result of the operations of our railroads for the last five years is shown in the following table:

Year.	Miles Operated.	Earnings.				
		Gross.	Net.	From Freight.	From Passengers.	
1875....	71,759	\$303,065,505	185,506,433	363,960,234	139,103,271	74,294,208
1874....	69,273	520,463,016	189,570,958	379,466,935	140,999,031	67,042,942
1873....	66,237	526,419,835	183,810,562	389,035,508	137,384,427	67,120,709
1872....	57,323	463,241,035	165,754,373	340,931,785	132,309,270	64,418,157
1871....	44,614	403,829,208	141,745,404	291,430,322	106,898,886	56,456,681

It will be seen that while the gross earnings show a decrease of \$17,400,511, as compared with the preceding year, the net earnings show a decrease of only \$4,064,520. This decrease has been chiefly in freight; the earnings from that source being \$15,506,701 less than for 1874, while the falling off in passenger receipts is only \$1,893,810. The increase in dividends, amounting to \$7,251,266, is due to the dividends declared on the Pacific Railroads.

The capital stock of all these railroads amounts to \$2,198,601,281, on which the dividends paid average 3.38 per cent. The funded and other debt is \$2,459,607,349. The amount of bonds on which default has been made is not far from \$680,000,000, or something more than one-fourth of the entire issue. Making the necessary deductions, there remains from net earnings a sufficient sum to pay 6.25 per cent. on all the outstanding bonds of solvent companies.

Considering the general business depression of the country, the exhibit made cannot be otherwise than encouraging. They have maintained themselves as well, at least, as any other of the great business interests of the country; and that, too, in the face of unprecedented competition and reductions in the rates of transportation.

**Railroad Operations in 1874 and 1875.**—The *Railroad Gazette* compiles a table showing the operations of sixty-four railroads for the year 1875 as compared with 1874. The following is the summary given of the results:

The table contains very few New England roads, those mostly reporting for the year ending with September, as do most of the New York roads. Of lines east of Ohio and north of the Potomac there are about 4,200 miles; of those further west, north of the Ohio and not further south than Missouri and Kansas, there are about 13,500 miles; of Southern roads the mileage is about 1,900 miles.

The roads reporting had 491 miles, or about 2 1/2 per cent., more road in 1875 than in 1874. Their gross earnings were less by nearly nine millions of dollars, or about 5 per cent.; their net earnings less by four and a half millions, or nearly 7 per cent. Per mile of road there was a reduction of \$675, or 7 3/8 per cent, in gross earnings, and of \$317, or 9 per cent., in net earnings. Summarized, the aggregate results may be stated as follows:

	1875.	1874.	Decrease.	P. c.
Total mileage.....	19,862	19,371		
Gross receipts.....	\$170,193,959	\$179,070,033	\$8,876,074	4 96
Working expenses.....	107,355,798	111,613,870	4,258,072	3 85
Net earnings.....	\$62,838,161	\$67,424,218	\$4,586,057	6 80
Per cent of expenses.....	61.08	62.35		
Gross earnings per mile.....	\$8,589	\$9,344	\$675	7 38
Expenses per mile.....	5,405	5,733	\$328	6 21
Net earnings per mile.....	3,184	3,481	\$297	9 11

Last year we published a similar table including 58 railroads with 17,634 miles of road, for the years 1874 and 1875. The result then shown was remarkable, for while earnings had decreased nearly as much as they did the following year, the decrease in working expenses was so much greater that there was absolutely an increase in net earnings, amounting to no less than 7 1/2 per cent. This year, on the other hand, we have a decrease of 9 per cent.

IMPORTS AND EXPORTS FOR MAY, 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 May, 1876.

Customs Districts.	Imports		Exports.		Customs Districts.	Imports.		Exports.	
	\$	\$	Domestic	For'n		\$	\$	Domestic	For'n
Alaska, A.T.					Mobile, Ala.	3,220	1,019,973		
Al'mrie, N.C.					Montana, &c.				
Al'xria, Va.					Nantucket, Ma.				
An'polis, Md.					Natchez, Miss.				
Ap'chola, F.					Newark, N.J.	436			
Aroost'k, Me.					N Bedford, Me.	1,037	2,135		
Baltimore, Md.	1,473,139	3,809,795	4,601		Nburyport, Ma.	29,960	8,866		
Bangor, Me.	1,198	6,316			Nw Haven, Ct.	135,887	747,069		
B'stable, M's.					N Orleans, La.	65,772			
Bath, Me.	1,693	1,095			N London, Ct.	1,154,924	5,331,139	2,214	
Bea'fort, N.C.					Newport, R.I.				
Beaufort, S.C.					New York, N.Y.	28,872,091	30,645,498	925,791	
Belfast, Me.	8,573	940			Nlagar, N.Y.	114,869	2,411	10,883	
Boston, M's.	3,530,139	3,969,453			Norfolk, Va.		339,757		
Brazos, Tex.					Oregon, Or.		13,867		
Bridgetown, N.I.					O'gatchie, N.Y.	81,833	38,208		
Br' & W'n R.R.					Oswego, N.Y.	499,073	63,674		
Brunswick, Ga.		113,373			Pamlico, N.C.	89	1,618		
Buff'rk, N.Y.	259,350	53,253			P del Norte, T.	10,832	398		
Burl' ton, N.Y.					P'quoddy, Me.	51,920	105,746	1,198	
C Vinc' n, N.Y.	25,410	70,830			P. River, Miss.	1,004	29,095		
Chatt'no, N.C.					P'rsacola, F.	1,195	124,505		
Chaplin, N.Y.	65,889	77,493			P Amboy, N.J.	384	2,625		
Charl'tn, S.C.	1,404	991,722			Petersburg, Va.				
Ch'etone, Va.					Philadelphia, Pa.	2,514,055	3,317,350	601	
Chicago, Ill.	9,354	843,658			Plymouth, Me.		3,406		
Corpus Chris					Portland, Me.	156,459	143,644	35,756	
Cuyahoga, O.	11,691	86,919	2,660		Providence, R.I.	11,228	9,051		
Dela'ware, D.					Pt. Saund, Wt.	818	48,928		
Detroit, M'h.	97,663	151,972	936		Richmond, Va.	4,951	185,506		
Du Luth, Mn	70	2,910			Saco, Me.				
Dunkirk, N.Y.	321				S. Harbor, N.Y.				
East'at, Md.					Salom, Mass.	698	11,529		
Edgart'n, Me.					Salina, Tex.	6,258	68,955	391	
Erie, Pa.	19,951	5,316			San Diego, Cal.	6,098	16,582		
Fairfield, Ct.	732	458			Sandusky, O.	3,888	17,089		
F. Riv, Mass.					S. Francisco, C.	2,595,959	89,316	21,744	
Fernand'os, S.		19,465			S'vannah, Ga.	100,962	976,554		
F. Bay, Me.		4,179	915		S. Oregon, Or.				
Galvest'n, T.	38,378	65,533	920		St Aug'tine, F.				
Geocese, N.Y.	25,303	34,041			St John's, F.		2,000		
George'n, D.C.	302				St Mark's, F.				
George'n, S.C.					St Mary's, Ga.		21,581		
Glon'ter, N.J.	6,028	13,810			Stonington Ct.				
Gl E Har, N.Y.					Superior Mich	6,071			
Huron, Mich	66,660	879,471			Tap'noek, Va.				
Kubonk, Ka.					Teche, La.	50			
Key West, F.	15,275	77,339	50		Vermont, Vt.	249,745	40,827		
L E Har, N.J.					Vickebg' Miss.				
Machias, Me.		6,572			Wal'boro, Me.	149			
Mar'head, M.	431	683			Willamette, O.				
Miami, Ohio	13,371	90,560			Wilm' ton, N.C.	640	193,329		
Mic'gan, Mh	265	25,475			Wiscauer, Me.		16,635		
M'town, Ct.	51,857				York, Me.				
Milwauk, W.	12,727	199,853			Yorktown, Va.				
Min'ota, M.	955	233,166	1,041						

\* Foreign exports, \$142,936.

The following are the totals for the month of May:

Imports, \$37,575,793 | Domestic exports, \$45,951,019 | Foreign exports, \$1,150,309  
 Not Reported.—Imports—Alaska, Brazos, Brauwick, Corpus Christi, Saco, and Willamette. Domestic Exports—Alaska, Brazos, Corpus Christi, Saco, and Willamette. Foreign Exports—Alaska, Brazos, Corpus Christi, and Willamette.

COMPARATIVE RECAPITULATION.

Merchandise.	Total		Domestic Exports.	Foreign Exports.
	Imports.	Exports.		
Month ended May 31, 1876.....	\$37,575,793	\$45,951,019	\$1,150,309	\$1,150,309
Month ended May 31, 1875.....	48,521,060	41,651,120	1,268,013	1,268,013
11 months ended May 31, 1876.....	428,495,382	544,721,595	13,159,312	13,159,312
11 months ended May 31, 1875.....	490,535,486	517,417,767	12,840,790	12,840,790

  

Gold and Silver.	Total		Domestic Exports.	Foreign Exports.
	Imports.	Exports.		
Month ended May 31, 1876.....	\$660,713	\$8,937,077	\$234,277	\$234,277
Month ended May 31, 1875.....	1,210,524	8,832,539	1,292,590	1,292,590
11 months ended May 31, 1876.....	14,631,901	44,914,415	6,333,621	6,333,621
11 months ended May 31, 1875.....	19,063,051	65,893,905	7,781,083	7,781,083

  

Gold Value of Merchandise—Domestic Exports.	
Month ended May 31, '76.....	\$40,918,051
Month ended May 31, '75.....	38,291,002
11 mos. ended May 31, '76.....	\$180,778,914
11 mos. ended May 31, '75.....	463,376,514

Latest Monetary and Commercial English News

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

EXCHANGE AT LONDON—JUNE 16.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam	3 months.	12.2 @ 12.3	.....	3 mos.	12.11
Autwerp	.....	25.42 @ 25.47 1/2	.....	short.	25.32
Hamburg	.....	20.64 @ 20.68	.....	3 mos.	20.40
Paris	short.	25.25 @ 25.35	.....	.....	25.27 1/2
Paris	3 months.	25.42 @ 25.47 1/2	.....	.....	.....
Vienna	.....	12.38 @ 12.37 1/2	.....	3 mos.	120.70
Berlin	.....	20.64 @ 20.68	.....	.....	20.48
Frankfort	.....	20.61 @ 20.68	.....	.....	20.48
St. Petersburg	.....	30.9 1/8 @ 30%	June 13.	.....	31 1/3-32
Oadiz	.....	47% @ 47%	.....	.....	.....
Lisbon	90 days.	51% @ 51%	.....	.....	.....
Milan	3 months.	27.65 @ 27.70	.....	.....	.....
Genoa	.....	27.65 @ 27.70	.....	.....	.....
Naples	.....	27.65 @ 27.70	.....	.....	.....
Madrid	.....	47% @ 47%	.....	.....	.....
New York	.....	.....	June 13.	3 mos.	43.35
Rio de Janeiro	.....	.....	June 15.	60 days.	4.89
Bahia	.....	.....	May 8.	90 days.	25%
Buenos Ayres.	.....	.....	April 27.	.....	25%
Valparaiso	.....	.....	.....	.....	.....
Pernambuco	.....	.....	May 2.	90 days.	41%
Montevideo	.....	.....	May 27.	.....	25% @ 25%
Bombay	60 days.	12. 7/8 d.	May 9.	8 mos.	00% @ 00%
Osculta	.....	12. 7/8 d.	June 15.	.....	19. 8 7-16d.
Hong Kong	.....	.....	June 14.	.....	19. 8 7-16d.
Shanghai	.....	.....	April 21.	.....	38 10d.
Singapore	.....	.....	April 21.	.....	48. 1 1/2 d.
Alexandria	.....	.....	April 29.	60 days.	38. 11 1/4 d.
.....	.....	.....	June 21.	3 mos.	97%

[From our own correspondent.]

LONDON, Saturday, June 17, 1876.

The Bank return published this week is a very favorable one. There has been a large return of notes and coin from provincial circulation, the total supply of bullion being as much as £28,494,020, while the reserve of notes and coin amounts to £16,202,405. The former shows an increase of £1,650,927, and the latter of £3,907,782, compared with last year. The proportion of reserve to liabilities has also materially increased, it being 53.84 per cent., against 50.07 per cent. last week. The money market during the week has been in an exceedingly quiet state. There has been a slightly augmented inquiry in connection with the settlement in the Stock Exchange; but the commercial demand has continued upon a very moderate scale, and there is still no prospect of increase. From all sections of the country trade is reported to be in a very quiet condition. The demand for home consumption is reported to be moderately extensive; but export business is kept in check by political uncertainties, and by the small profits which accrue. There is no doubt that, to a large extent, our foreign trade is kept in a dull state by the diminished facilities afforded to foreign countries to buy. There are but few foreign loans now being introduced, and most foreign nations are compelled to rely entirely upon their own resources, and not to pledge future earnings for the supply of present wants. In many cases, the loans which have been introduced of late years have brought about a fictitious condition of affairs; but a remedy has been applied, and although our export trade, compared with that of the period when several foreign nations were trading largely upon borrowed capital, shows a very large falling off, yet a more satisfactory state of things may be said to exist, as the business in progress is of a strictly legitimate character, while much less apprehension prevails regarding the safety of the business done. The most unfavorable feature in our export trade is the heavy decline in the shipments of British manufactures to the United States and British North America. Now, that two years and a half have elapsed since the failure of Jay Cooke & Co., it was hoped that business with the United States would revive, but this has not yet been the case, our exports to that country having fallen to a low point. The prices of most descriptions of raw material are low, and money is very cheap; and yet merchants hold aloof from active enterprise, a desire being shown in most quarters to curtail production. Some portion of our surplus capital has however, been employed in acquiring a stock of the raw material, though, from the abundance of the supplies offering, and the continued downward tendency in prices, scarcely any advantage has been gained. If business has been checked by the uncertainties of politics in Europe—and there is no doubt that, so far as the Levantine trade is concerned, this has been the case—there ought now to be some improvement. It is now tolerably clear that the difficult Eastern question will, before long, receive a solution satisfactory to most parties concerned, and, with the absence of this disturbing topic, merchants will be more free to operate. It is obvious, nevertheless, that a cautious policy will be pursued for some time longer, as uncertainties exist and profits are small.

There was a somewhat augmented inquiry for money in the early part of the week, in connection with the Stock Exchange settlement, but with that exception, the demand for accommodation has been very limited, and the rates of discount are as follows:

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

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

Joint-stock banks.....	Per cent.
Discount houses at call.....	1 @
Discount houses with 7 days' notice.....	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.....	25,816,275	25,272,412	20,985,057	26,785,723	27,107,525
Public deposits.....	12,208,947	13,190,867	8,194,377	6,944,423	8,538,123
Other deposits.....	16,538,378	16,547,339	15,486,719	15,516,851	21,392,833
Government securities.....	13,815,702	13,358,934	13,913,774	13,734,129	14,394,213
Other securities.....	19,853,311	24,495,891	17,793,314	13,331,029	17,038,986
Reserve of notes and coin.....	13,591,736	11,859,990	12,993,731	12,381,627	16,592,405
Coin and bullion in both departments.....	27,626,801	21,951,190	23,625,621	23,843,095	28,494,020
Bank-rate.....	3 1/2 p. c.	6 p. c.	2 1/2 p. c.	3 1/2 p. c.	3 p. c.
Consols.....	92 1/2	93 1/2	94 1/2	95	94 1/2

English wheat.....	1872.	1873.	1874.	1875.	1876.
Mfd. Upland cotton....	£s. 8d.	5s. 4d.	6s. 4d.	4s. 11d.	4s. 4d.
No. 40 mule twist fair 2d quality.....	11½d.	8 3-16d.	6½d.	7 11-16d.	6d.
Clearing House return.....	130,995,000	131,618,000	134,259,000	125,397,000	79,423,000

There has been a moderate importation of gold into the United Kingdom this week, and, in the absence of an export inquiry, the accumulation at the Bank has been considerable. The silver market has been dull, and prices are decidedly lower. The following are the quotations for bullion:

GOLD.		s.	d.	s.	d.
Bar Gold.....	per oz. standard.	77	9	@	...
Bar Gold, fine.....	per oz. standard.	77	9	@	...
Bar Gold, rednable.....	per oz. standard.	77	11	@	...
Spanish Doubloons.....	per oz.	71	3	@	74 9
South American Doubloons.....	per oz.	73	8	@	...
United States Gold Coin.....	per oz.	76	3½	@	...
German Gold Coin.....	per oz.	76	3¼	@	...
SILVER.		d.	d.		
Bar Silver, Fine.....	per oz. standard.	nearest	51	13-16	@
Bar Silver, containing 5 grs. Gold.....	per oz. standard.	do	52½	@	...
Mexican Dollars.....	per oz., last price.	51½	@	...	
Spanish Dollars (Carolina).....	per oz., none here.	@	...		
Five Franc Pieces.....	per oz.	@	...		
Quicksilver, £3 per bottle.	Discount, 3 per cent.				

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

Paris.....	Bank rate.	Open market.	per cent.	per cent.	Brussels.....	2½	1½
Amsterdam.....	3	1½	2½	2½	Turin, Florence and	5	4
Hamburg.....	3½	2½	2½	2½	Rome.....	3½	3
Berlin.....	3½	2½	2½	2½	Leipzig.....	5	4½
Frankfort.....	3½	2½	2½	2½	Genoa.....	4	3
Vienna and Trieste.....	6	4½	6	4½	Geneva.....	4	3
Madrid, Cadiz and Barcelona.....	6	6	6	6	New York.....	9½	4½@8
Lisbon and Oporto.....	6	6	6	6	Calcutta.....	9½	5
St. Petersburg.....	6½	6½	6½	6½	Copenhagen.....	6	5
					Constantinople.....		

There being a decided improvement in the political aspect, a firmer tone has pervaded the stock markets, and the value of most classes of securities has improved. The fluctuations have, nevertheless, been rather numerous, but prices show a recovery upon the week's operations. The general public are still making but few purchases, and hence any fall which happens to take place is not easily recovered. Latterly, Russian securities have experienced a heavy fall, but the more satisfactory political news has had a beneficial effect.

The following dividends have been declared during the week: London and Provincial Marine Insurance Company at the rate of 10 per cent. per annum; Universal Marine Insurance at the rate of 10 per cent. per annum; New Zealand Loan and Mercantile Agency, 10 per cent per annum; Atlas Steel and Iron Works, Sheffield, 10 per cent per annum; Charles Cammel & Co., Sheffield (an iron-works company), 10 per cent per annum; and the Bank of South Australia, 10 per cent per annum.

The prospectus has appeared of a new Swedish Government loan for £2,000,000, bearing 4½ per cent. interest. Bonds amounting to £1,500,000 are offered for public subscription, the remaining half million being taken by Riksgaldskontor, the public debt office of Sweden. The proceeds of the loan will be expended in railways, and the loan will be redeemed in 520 years or less by means of an accumulative sinking fund of ½ per cent per annum. The price of issue is 96½ per cent.

The report of the Hudson's Bay Company for the past year shows that the profits were £74,234, from which an interim dividend of 8s. per share was paid in January, and it is proposed to make a further distribution of 7s., being in all 15s. for the year, the balance carried forward being £42,124. The decline in the price of furs has materially affected the profits, and the general depression of trade in the Dominion has also exerted its influence on this company. The marine insurance fund now stands at £40,358, as against £41,770 in June last, and the total capital employed in carrying on the trade of the company is £1,003,710. With regard to future prospects the report adds: "It is yet too early to anticipate the probable result of the outfit of 1875, but your committee have thus far received favorable reports from several of the districts concerning the collection of furs expected here in the autumn."

The wheat trade has been rather quiet during the week, and millers have been operating with extreme caution. Holders, however, have been very firm in their demands and have been asking more money, but without success.

The official return, for the week ending June 10, shows that the deliveries of English wheat in that week in the 150 principal markets of England and Wales amounted to 40,330 quarters, against 37,634 quarters last year. It is estimated that in the whole Kingdom there were 161,320 quarters, against 150,500 quarters in 1875. Since harvest, the deliveries in the 150 principal markets have been 1,827,726 quarters, against 2,413,851 quarters; while in the whole Kingdom it is estimated that they have been 7,310,900

quarters, against 9,655,400 quarters during the corresponding period of 1874-5, showing a deficiency this season of 2,344,500 quarters. It is estimated that the following quantities of produce have been placed upon the British markets since harvest:

	1875-6.	1874-5.	1873-4.	1872-3.
Imports of wheat since harvest.....	41,801,888	31,022,116	32,611,883	35,239,591
Imports of flour since harvest.....	5,071,758	5,440,152	5,440,152	6,415,368
Sales of English produce.....	32,899,100	43,499,400	36,079,000	33,023,000
Total.....	79,772,746	79,961,668	73,961,035	73,777,959
Deduct exports of wheat and flour.....	715,835	233,603	2,069,242	469,379
Result.....	79,056,911	79,728,065	71,891,793	73,308,580
Average price of English wheat for the season.....	45s. 9d.	43s. 7d.	61s. 9d.	56s. 7d.

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

IMPORTS.		1875-6.	1874-5.	1873-4.	1872-3.
Wheat.....	cwt.	41,801,888	31,022,116	32,611,883	35,239,591
Barley.....	cwt.	7,260,829	11,333,001	7,593,414	12,136,839
Oats.....	cwt.	8,690,364	7,234,368	8,456,418	8,731,434
Peas.....	cwt.	1,179,289	1,484,843	987,571	1,300,784
Beans.....	cwt.	2,956,201	2,199,218	3,189,565	2,169,156
Indian Corn.....	cwt.	19,679,849	12,485,969	13,477,616	16,368,539
Flour.....	cwt.	6,071,758	5,440,152	6,292,578	5,415,369
EXPORTS.					
Wheat.....	cwt.	696,324	186,638	1,949,171	449,073
Barley.....	cwt.	22,665	185,168	232,331	15,531
Oats.....	cwt.	282,321	63,652	85,298	17,856
Peas.....	cwt.	30,361	17,787	10,423	6,803
Beans.....	cwt.	7,713	2,241	2,323	2,438
Indian Corn.....	cwt.	37,177	44,252	114,493	33,150
Flour.....	cwt.	19,561	46,970	120,071	20,306

The Board of Trade returns for May, and the five months end, ing May 31, have been published, and show the following results:

IMPORTS.		1874.	1875.	1876.
In May.....	£28,453,785	£32,346,107	£29,403,133	
In five months.....	152,369,711	151,995,261	156,760,720	
EXPORTS.				
In May.....	21,229,247	18,225,152	17,055,504	
In five months.....	98,463,601	91,507,221	83,36,799	

The following figures show the exports of cotton piece-goods to all quarters during the month of May:

COTTON YARN AND TWIST.		1874.	1875.	1876.
To Russia.....	lbs.	511,584	608,300	554,800
To Germany.....		3,235,015	2,918,000	2,945,300
To Holland.....		4,218,940	2,812,200	3,017,500
To France.....		94,725	235,100	717,300
In transit.....		439,160	*	*
To Italy.....		2,275,500	2,137,200	2,239,200
To Austrian territories.....		301,800	253,500	195,800
To Turkey.....		1,392,620	892,900	1,355,300
To Egypt.....		20,560	204,100	389,900
In transit.....		86,800	*	*
To China and Hong Kong.....		1,204,000	1,451,900	840,000
To Japan.....		441,500	2,204,400	1,140,000
To British India—				
Bombay.....		625,200	497,100	518,400
Madras.....		1,051,800	625,500	429,100
Bengal.....		1,247,000	845,400	978,400
Straits Settlements.....		212,300	272,000	173,300
Ceylon.....		32,000	2,000	18,500
To other countries.....		1,971,433	2,245,100	2,769,300
Total.....		19,282,763	18,254,700	18,172,600

COTTON PIECE-GOODS OF ALL KINDS.				
To Germany.....	Yards	5,356,500	4,835,700	4,191,800
To Holland.....		5,180,900	5,133,300	4,757,600
To France.....		3,152,100	5,894,000	6,738,000
In transit.....		8,834,160	*	*
To Portugal, Azores, and Madeira.....		7,596,000	6,032,600	6,901,600
To Italy.....		4,699,700	5,854,200	7,223,900
To Austrian territories.....		855,300	1,028,600	601,300
To Greece.....		2,084,800	1,760,400	1,683,200
To Turkey.....		15,893,300	19,349,100	20,940,700
To Egypt.....		7,064,800	8,326,300	7,229,900
In transit.....		2,072,200	*	*
To West Coast of Africa.....		1,820,200	1,202,800	2,422,500
To United States.....		3,764,300	5,229,600	2,189,400
In transit.....		8,100	*	*
To Foreign West Indies.....		3,574,200	4,721,200	4,286,300
To Mexico.....		2,275,900	2,681,300	577,700
To United States of Colombia (New Granada).....		4,360,000	2,851,300	3,681,000
In transit.....		3,884,100	*	*
To Brazil.....		17,632,800	18,823,700	14,695,000
To Uruguay.....		579,200	536,100	2,293,300
To Argentine Republic.....		3,692,300	2,894,400	3,914,800
To Chili.....		5,064,400	3,291,200	5,838,600
To Peru.....		2,075,100	2,389,900	916,300
To China and Hong Kong.....		25,894,800	37,198,200	37,707,900
In transit.....		3,340,500	*	*
To Japan.....		1,820,300	3,749,900	3,349,000
To Java.....		4,581,200	5,906,200	6,174,100
To Philippine Islands.....		1,000,600	2,235,700	1,657,400
To Gibraltar.....		2,946,100	1,716,400	3,402,000
To Malta.....		911,200	1,265,400	1,555,300
To British North America.....		3,251,500	1,339,000	1,227,100
To British West India Islands and Guiana.....		4,256,700	3,764,800	4,067,500
To British possessions in South Africa.....		1,288,507	1,403,400	1,143,800
To British India—				
Bombay.....		16,867,700	19,926,800	18,230,500
Madras.....		3,688,500	3,194,400	7,697,200
Bengal.....		63,612,700	53,691,700	60,290,600
Straits Settlements.....		4,408,200	6,784,300	8,861,300
In transit.....		2,139,400	*	*
Ceylon.....		3,263,100	3,175,300	3,172,400

\* Since January, 1875, the registration of the indirect trade to these countries has been discontinued, and the goods are now carried to the respective countries of ultimate destination.

	1874.	1875.	1876.
To Australia.....	8,023,890	7,807,900	9,490,000
To other countries.....	16,817,610	22,190,000	21,461,300
Total unbleached or bleached.....	198,241,830	202,645,100	204,661,600
Total printed, dyed, or colored.....	82,106,787	60,161,800	84,913,800
Total of mixed materials, cotton pre- dominating.....	1,047,900	853,800	1,016,900
Total.....	281,396,517	283,662,600	290,621,700

OTHER MANUFACTURES OF COTTON.

Stockings and socks..... doz. pairs.	97,874	117,938	120,323
Thread for sewing or stitching..... lbs.	766,015	867,150	929,962

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has increased £479,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	94 5-16	94 1/2	94 1/2	94 1-16	93 15-16	93 1/2
account.....	94 5-16	94 1/2	94 1/2	94 1-16	93 15-16	93 1/2
U. S. 6s (5-20s.) 1865 (old).....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
1867.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
U. S. 10-40s.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
New 5s.....	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2

The quotations for United States new fives at Frankfurt were:  
U. S. new fives..... 102 1/2 102 1/2 102 1/2 102 101 15-16

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (extra State).....	21 6	21 6	21 6	21 6	21 6	21 6
Wheat (No. 1 spring).....	9 7	9 7	9 6	9 6	9 6	9 6
(No. 2 spring).....	8 11	8 11	8 10	8 10	8 10	8 10
(winter).....	9 8	9 8	9 7	9 7	9 7	9 7
(Cal. white, club).....	10 0	10 0	9 10	9 10	9 10	9 10
Corn (N. W. mix.).....	25 9	25 9	25 6	25 6	25 8	25 8
Peas (Canadian).....	36 0	36 0	36 0	36 0	36 0	36 0

Liverpool Provisions Market.—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new.....	80 0	80 0	80 0	80 0	79 0	79 0
Pork (W. mess) new.....	80 0	80 0	79 0	79 0	79 0	79 0
Bacon (l. c. mid.) new.....	49 6	49 6	49 6	49 6	49 6	49 6
Lard (American).....	52 6	52 6	52 3	52 3	52 0	52 6
Cheese (Amer'n fine).....	51 6	51 6	51 6	51 6	51 6	51 6

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$4,492,551 this week, against \$5,733,733 last week, and \$5,907,450 the previous week. The exports amount to \$6,674,504 this week, against \$6,233,965 last week and \$6,513,296 the previous week. The exports of cotton the past week were 16,473 bales, against 7,631 bales last week. The following are the imports at New York for week ending (for dry goods) June 22, and for the week ending (for general merchandise) June 23:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1873.	1874.	1875.	1876.
Dry goods.....	\$1,183,073	\$1,132,658	\$1,245,414	\$729,434
General merchandise.....	7,262,758	5,213,373	5,686,232	3,763,117
Total for the week.....	\$8,445,831	\$6,346,031	\$6,931,646	\$4,492,551
Previously reported.....	204,655,775	204,507,010	169,812,671	149,006,398

Since Jan. 1..... \$213,103,606 \$211,153,581 \$176,747,837 \$153,498,917  
In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending June 27:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1873.	1874.	1875.	1876.
For the week.....	\$5,568,631	\$7,191,644	\$5,218,653	\$6,674,504
Previously reported.....	131,640,920	137,789,033	116,533,343	120,290,599
Since Jan. 1.....	\$140,309,691	\$144,930,677	\$121,751,998	\$126,965,103

The following will show the exports of specie from the port of New York for the week ending June 24, 1876, and since the beginning of the year, with a comparison for the corresponding date in previous years:

June 20—Str. Wilmington.....	Havana.....	Spanish gold.....	\$16,005
June 21—Str. Algeria.....	Liverpool.....	Silver bars.....	45,000
June 21—Str. City of New York.....	Havana.....	Poreign gold.....	32,675
June 22—Str. Hammenia.....	Hamburg.....	Fractional silver.....	4,500
June 22—Str. St. Germain.....	Havre.....	American gold coin.....	250,000
June 24—Str. J. B. Walker.....	St. John, P. R.....	Silver bars.....	168,560
June 24—Str. Mosel.....	Southampton.....	Gold bars.....	25,004
June 24—Str. Britannic.....	Liverpool.....	Silver bars.....	53,680
June 24—Brig Starlight.....	Hamacoa.....	Fractional silver.....	181,600
		Gold coin.....	56,884
		Gold bars.....	250,000
		Fractional silver.....	141,300
		Gold coin.....	209,702
		Gold bars.....	303,000
		Fractional silver.....	5,000
		Gold bars.....	25,000
		Fractional silver.....	40,000
Total for the week.....			\$1,753,950
Previously reported.....			26,731,411
Total since January 1, 1876.....			\$28,485,391

Same time in—	Same time in—	Same time in—	
1875.....	\$18,926,413	1870.....	\$17,267,660
1874.....	23,408,596	1869.....	14,626,489
1873.....	27,813,131	1868.....	48,123,283
1872.....	36,657,414	1867.....	24,595,662
1871.....	41,730,413	1866.....	45,498,136

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

June 19—Str. Acapulco.....	Aspinwall.....	Gold coin.....	\$190
June 20—Str. City of Mexico.....	Veracruz.....	Silver coin.....	193,526
June 22—Brig Etche.....	Puerto Cabello.....	Silver coin.....	348
June 23—Str. Nellie Martin.....	St. John, P. R.....	Gold coin.....	128
June 23—Str. Columbus.....	Havana.....	Gold coin.....	42,100
		Copper coin.....	14,813
			500

Total for the week..... \$23,564  
Previously reported..... 1,920,564

Total since Jan. 1, 1876.....	Same time in—	Same time in—	
	\$6,886,935	1870.....	\$7,176,255
	2,449,467	1869.....	9,597,636
	2,736,734	1868.....	3,526,413
	743,124	1867.....	1,580,019
	3,179,957		

—The East Tennessee Virginia & Georgia Railroad Company will pay on July 1 the coupons on their bonds maturing at that date, at the Gallatin National Bank in New York. At the same time, Mr. R. T. Wilson, President of the Company, gives notice that the principal of the old bonds of the East Tennessee and Georgia Railroad Company will be paid upon presentation at his office on and after July 1, at which time interest thereon ceases. The payment of these bonds reflects credit upon the management of the road, taking into consideration the depressed state of business and the large number of roads throughout the country which not only fail to pay principal, but are unable to pay their regular interest.

—Messrs. M. K. Jeup, Paton & Co. give notice that they will pay, on and after July 1st, the July coupons on the following bonds: Chicago and Alton R. R. first mortgage; St. Louis Jacksonville and Chicago R. R. second mortgage; Joliet and Chicago R. R. first mortgage; Dubuque and Southwestern R. R. preferred first mortgage; Dubuque & Sioux City R. R. 1st mortgage; Charlotte Columbia and Augusta R. R. first mortgage, and the Columbia and Augusta R. R. first mortgage.

—Holders of the Chesapeake & Ohio Railroad bonds who have not yet signified their intention of participating in the reorganization, and possibly not received a circular of the committee, are requested to communicate without delay with Mr. A. S. Hatch, of the Re-organization Committee, at No. 5 Nassau street. The concurrence of a very large proportion of bondholders has been given, and it is important that all other parties should act immediately.

—That old and well-known bank, the Manhattan Savings Institution, has declared its fifty-first semi-annual dividend—six per cent per annum on sums of \$2,000, and five per cent per annum on sums over \$2,000—payable on and after the third Monday in July. The officers of the institution are E. J. Brown, Esq., President; Edward Schell, Esq., Treasurer, and C. F. Alford, Esq., Secretary.

—The Producers' Consolidated Land & Petroleum Company has declared a quarterly dividend of six per cent from the net earnings to May 31 last, payable at the Treasurer's office, 24 Pine street, on and after July 20. Transfer books will be closed from the 11th to the 20th of July inclusive.

—The Central Pacific Railroad Company will pay, in gold, at the office of Messrs. Fisk & Hatch, on and after July 1, the coupons of the first mortgage bonds of the Central Pacific Railroad, the Western Pacific Railroad, and the California and Oregon Railroad, due on that date.

—Messrs. Fisk & Hatch pay coupons, July 1, as follows:

On Central Pacific gold bonds.....	\$25,883,000
On Western Pacific gold bonds.....	2,735,000
On California & Oregon gold bonds.....	6,000,000
Total principal.....	\$34,618,000
Three per cent interest, in gold.....	1,038,540

—Messrs. Winslow, Lanier & Co. advertise in our to-days issue a long list of coupons, interest and dividends, which their banking house will pay on and after the first of July. Also, several coupons and dividends which become due on July 5, 15 and 20.

—Messrs. Aug. J. Brown & Son give notice that they will pay, on and after July 1, at their office, 34 Pine street, the July coupons of the Income bonds of the St. Paul Stillwater and Taylor's Falls Railroad Company.

The Delaware Lackawanna & Western Railroad Company has declared a quarterly dividend of two and one-half per cent., payable on and after July 20. Transfer books close June 30 and reopen July 22.

—The Chatham National Bank pays a dividend for the half year of five per cent., on and after July 1 next. Transfer books are now closed, and reopen July 1.

—The Houston & Texas Central Railway gives notice of the payment of the July coupons on its first mortgage 7 per cent gold bonds, at the National City Bank.

CALIFORNIA MINING STOCKS.—The following prices, by telegraph, are furnished by Messrs. Wm. W. Wakeman & Co., 36 Wall street, N. Y.:

Alpha..... 47	Consol. Vir. 59	Justice..... 32	Savage..... 19
Belcher..... 17	Crown Point. 10	Kentuck..... 12	Sierra Nev..... 14
Best & Belc. 45	Esureka Cons. 12	Mexican..... 29	Silver Hill..... 7
Caledonia..... 8	Gold & Cur. 15	Ophir..... 50	Union Consol 11
California..... 74	Hale & Norc. 59	Oberman..... 57	Yel. Jacket *31
Chol' Potot 73	Imperial..... 46	Ray'd & Ely. 9	

\*New shares, 5 for 2. †New shares, 3 for 1. ‡New shares, 7 for 1.

TEXAS SECURITIES.—Messrs. Forster, Ludlow & Co., 7 Wall st., quote:

State 100s..... \$10	State 100s '76.....	Austin 10s..... \$100	106
7s & 80 yrs..... \$109	10s. pens. \$103	Dallas 10s..... 85	95
10s, 1854..... \$100	103	6s of 1852. 20	93
		S. Ant'io 10s. 80	

‡ With interest.

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week: 2,333--Fruit Growers' National Bank of Smyrna, Delaware. Authorized Capital, \$70,000; paid-in capital, \$41,000. Geo. H. Raymond, President. N. F. Wilds, Cashier. Authorized to commence business June 23, 1876.

DIVIDENDS.

The following Dividends have recently been announced:

Table with columns: COMPANY, PER CENT, WHEN PAYABLE, BOOKS CLOSED (Days inclusive). Rows include Railroads (e.g., Attleborough Branch, Berkshire (quar.)), Banks (e.g., Bank of North America, Bowery National Bank), and Insurance (e.g., Emporium Fire, Firemen's Trust).

FRIDAY, JUNE 30, 1876-6 P. M.

The Money Market and Financial Situation.

The date of our present report brings to mind the fact that we are just now at the close of the first half year of 1876. While there are many gratifying and hopeful features in the financial outlook at the present moment, it is useless to deny that the past six months have been in many respects quite unsatisfactory, and the business interests of the country have not shown that progress towards recuperation which was generally anticipated at the opening of the year.

In taking a general view of the situation at this time, we find that there is encouragement in the fact that both political parties have nominated candidates for the Presidency who are decided advocates of a sound currency and a faithful performance by the Government of all its obligations to creditors; that the oft-repeated story of the prices of merchandise having "touched bottom" still has some force in it, for the decrease in production of manufactured goods must eventually leave a better market for those parties who continue in business.

In our local money market the tone is perceptibly firmer for call loans, in consequence of the preparations by banks and others for the July disbursements. The rates are 2 to 4 per cent., according to the character of borrowers and collaterals.

On Thursday, the Bank of England weekly returns showed a gain in specie of £479,000, and the discount rate was left unchanged at 2 per cent. The Bank of France gained in the week 13,416,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued June 24, showed a decrease of \$611,350 in the excess

above their 25 per cent legal reserve, the whole of such excess being \$16,916,550, against \$17,527,900 the previous week.

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

Table comparing financial data for 1876 (June 17, 24, 26) and 1874 (June 27) across categories: Loans and dis., Specie, Circulation, Net deposits, and Legal tenders.

United States Bonds.—There has been a decidedly active demand for governments this week, in comparatively small lots, for the re-investment of July coupons. An unusually large number of holders of government bonds seem to be placing their interest again in the same securities, and among these we may mention the shipping and banking firms having connections with Cuba and the West Indies, who have been free purchasers of registered bonds for their customers and correspondents in those places.

Closing prices daily have been as follows:

Table of closing prices for various securities including U.S. 6s, 5-20s, 10-40s, and Int. period, with columns for date and price.

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

Closing prices of securities in London have been as follows:

Table of closing prices for securities in London, including U.S. 6s, 5-20s, 10-40s, and New 5s, with columns for date and price.

State and Railroad Bonds.

Among the active State bonds Tennesseees have been the strongest, on a demand which is supposed to come from parties interested in some of the railroads; there is also some talk of the State Treasury having a considerable surplus on hand, and the possible payment of one coupon—but this has little weight.

Railroad bonds have continued strong and moderately active, the largest business being done in the first mortgages of the Pacifics and in the St. Paul and Northwest consolidated bonds. The interest on the California Pacific bonds, guaranteed by Central Pacific, will be paid at the Park Bank.

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

Table of closing prices and ranges for State and Railroad Bonds, including Tennessee 6s, North Carolina 6s, Virginia 6s, Missouri 6s, District of Columbia 3-6s, and various Railroad Bonds.

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

The following securities were sold at auction:

Table listing securities sold at auction, including shares of National Bank, Grocers' Bank, National Trust Company, and various bonds.

Railroad and Miscellaneous Stocks.—The stock market has shown at times a fair degree of activity, and closes at prices

generally higher than last week. The most important single event of the week was the advance in Western Union Telegraph to 71½ in consequence of large purchases made, as was generally believed on the street, for the account of Jay Gould. Whether or not this was a final covering of his short interest is not known, and all sorts of rumors and opinions were expressed as to the probable future transactions of so large an operator. Among other things, it was believed by some that he had determined not to furnish money to the Atlantic & Pacific to build the proposed new lines, and that the telegraph war would so far be checked. An *ex-parte* injunction was issued on Thursday against the payment of the Western Union dividend, but not much weight was attached to it. Northwest and St. Paul are well maintained; Lake Shore and Michigan Central are strong, and each closes about 2 per cent better than last week, their friends appearing to have confidence in their earnings, notwithstanding the railroad war, which still continues without immediate prospect of settlement. Among the coal-rod stocks, Delaware Lackawanna & Western is stronger on the declaration of the usual 2½ per cent. quarterly dividend; on another page will be found extracts from the annual report of this Company for 1875, and from the report of Rock Island for the year ending March 31, 1876. New York Central is higher and closes at 108½—Commodore Vanderbilt's illness, apparently, not affecting the price materially this week.

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

	Pacific Mail.	Lake Shore.	West'n Union.	Chic. & N.W.	N.W. pref.	N.W. Cent.	St. Paul.	St. Paul pref.
June 24	2,920	8,910	3,000	800	2,100	5,578	1,400	3,400
" 26	700	6,712	13,600	1,415	2,045	9,656	3,900	13,850
" 27	1,300	14,900	6,700	4,490	9,000	8,500	4,000	10,100
" 28	2,500	50,750	93,800	11,800	6,600	11,000	3,800	5,114
" 29	22,300	55,700	38,127	3,100	5,805	3,000	3,700	5,900
" 30	6,300	35,897	21,170	1,000	1,910	6,350	300	2,800

Total..... 37,120 172,859 173,490 22,515 27,469 44,684 16,900 37,654  
 Whole stock..... 200,000 494,665 897,871 119,530 214,841 187,382 153,932 122,741

The total number of shares of stock outstanding is given in the last line, for the purpose of comparison.

The daily highest and lowest prices have been as follows:

	Saturday, June 24.	Monday, June 26.	Tuesday, June 27.	Wednesday, June 28.	Thursday, June 29.	Friday, June 30.
At. & Pac., prf	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
At. & Pac. Tel.	17 1/2	18	17 1/2	17 1/2	17 1/2	18 1/2
Central of N.Y.	71 1/2	70 1/2	70 1/2	70 1/2	71 1/2	71 1/2
C. Mil. & St. P.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
do pref.	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Chic. & North.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
do pref.	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2
C. R. I. & Pac.	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
Col. Ohio & I.C.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Del. L. & West.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
N.Y. Cen. & H.R.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Han. & St. Jos.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
do pref.	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Harlem	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2
Ill. Central	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
Lake Shore	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2
Michigan Cen.	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
N.Y. Cen. & H.R.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
Ohio & Mich.	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Pacific Mail	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Pacific of Mo.	136 1/2	140	139	139	140	139
Penns.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Quicksilver	21 1/2	22	22	21 1/2	21 1/2	22
do pref.	21 1/2	22	22	21 1/2	21 1/2	22
St. L. I. M. & S.	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
St. L. & K. C. P.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Union Pacific	60	60	60	60	60	60
West. Union Tel.	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2
Adama Exp.	110	110	110	110	110	110
American Ex.	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
United States	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
Wells, Fargo	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2

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

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. 1st 2 weeks June	\$98,400	\$54,162	\$950,192	\$525,402
Atlantic & Gt. West. Month of April	227,722	337,964		
Atlantic & Pac. 1st week of June	94,035	12,261	529,731	484,512
Baltimore & Ohio. Month of May	1,369,691	1,414,972		
Burl. C. R. & Mian. Month of April	83,144	100,535	387,613	3,301,019
Calro & St. Louis. 2d week of June	6,398	6,665	112,411	111,414
Canada Southern. 3d week of June	28,222	2,139	806,375	491,964
Central Pacific. Month of May	1,700,000	1,798,461	6,262,000	6,171,818
Chicago & Alton. 3d week of June	109,639	109,663	2,142,848	2,014,881
Chic. Burl. & Quincy Month of April	892,377	979,560	3,536,703	3,529,591
Chic. Mil. & St. Paul. 3d week of June	201,000	193,178	3,735,195	3,183,929
Chic. R. I. & Pac. 1st week of June	174,151	116,377		
Cin. Lafay. & Chic. 2d week of June	8,192	7,832	175,793	171,105
Clev. Mt. V. & Del. Month of May	32,557	38,825	150,530	163,783
Denver & Rio Grande. 2d week of June	8,000	9,175	179,043	155,554
Flint & Pere Marquette. Month of May	90,162	88,719	395,376	
Hanibal & St. Jo. Mo. of May (est.)	136,391	125,890	753,881	622,926
Houston & Texas Co. 2 wks end. of June	63,178	62,491	1,218,423	1,002,531
Illinois Central. Month of May	585,969	604,831	2,914,117	2,834,571
Indianap. B. & W. 3d week of June	80,634	24,254	745,695	573,107
Int. & Gt. Northern. 2d week of June	14,340	17,654	531,561	550,459
Kansas Pacific. 2d week of June	58,390	69,844	1,218,228	1,353,045
Leadv. Cin. & Lex. Month of May	91,659	92,560	415,278	
Louis. Pad. & S'west. Month of April	35,807	38,558	148,201	145,770
Michigan Central. 3d week of June	116,400	114,579	3,301,920	3,057,093
Mo. Kansas & Texas. 3d week of June	54,674	41,297	1,344,014	1,552,899
Mohle & Ohio. Month of April	15,635	107,711	669,637	602,865
Nashv. Chatt. & St. L. Month of May	113,422	106,967	758,071	661,706
Ohio & Mississippi. 3d week of June	81,721	71,764	1,785,378	1,636,880
Pacific of Missour. Month of May	261,817	2,231	1,418,802	1,173,719
Paines & Memphis. Month of May	14,943	16,387	91,683	79,214
Philadelphia & Erie. Month of May	298,495	208,125	1,304,456	1,175,273
St. L. & T.H. (main) 1st week of June		45,281	409,881	
St. L. & T.H. (branch) 3d week of June	9,651	9,300	221,923	268,590
St. L. M. & South. 2d week of June	69,960	77,856	1,601,965	1,498,757
St. L. K. C. & North. 3d week of June	59,833	46,977	1,147,596	1,195,911
St. L. & Southeastern. 2d week of June	20,831	10,216	457,833	441,710
St. Paul & S. City. 3d week of May	71,216	78,221	238,684	216,510
Tol. Peoria & Warsaw. 3d week of June	35,139	21,960	665,491	411,558

The Gold Market.—Gold has been firmer, and closes at an advance of ½ per cent. on last week. The Treasury commenced the disbursement of July interest without rebate on the 27th, and of the amount paid out some \$13,000,000, it is estimated,

returns to Europe by direct coin shipments or by exchange, as we hear of few purchases of securities for re-investment. On gold loans to-day the terms were flat and 1 and 2 per cent for carrying. Customs receipts of the week were \$1,470,000.

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

	Op'n	Low	High	Clos.	Total Clearings.	Gold.	Currency.
Saturday, June 24	112	111 1/2	112 1/2	112 1/2	\$13,397,000	\$2,214,722	\$1,761,716
Monday, " 26	112 1/2	112	112 1/2	112 1/2	27,292,000	1,831,000	1,549,988
Tuesday, " 27	112	111 1/2	112	112 1/2	21,900,000	1,801,491	2,022,977
Wednesday, " 28	112 1/2	112 1/2	112 1/2	112 1/2	20,810,000	1,488,254	1,730,914
Thursday, " 29	112 1/2	112 1/2	112 1/2	112 1/2	20,003,000	1,245,461	1,398,184
Friday, " 30	112 1/2	112 1/2	112 1/2	112 1/2	28,618,000	1,173,193	1,299,571
Current week	112 1/2	111 1/2	112 1/2	112 1/2	\$102,050,000	\$.....	\$.....
Previous week	112 1/2	112	112 1/2	112	83,650,000	1,641,980	1,179,977
Jan. 1 to date	113	111 1/2	115	112 1/2			

Exchange.—Foreign Exchange has just been steady on a moderate business. Bankers are not drawing freely, as they can not buy enough commercial bills at a profit to furnish them inducement to sell their own, and thus on a small demand the rates remain steady at about 4.87½ for bankers' sixty-days' sterling, and 4.89½ for short sight. Purchases of bills to remit for coupons have done something to sustain prices, and except for this the tone might have been less firm.

The quotations for foreign exchange are as follows:

	60 days.	3 days.
Prime bankers' sterling bills on London	4.87 1/2 @ 4.88 1/2	4.90 @ 4.90 1/2
Good bankers' do	4.87 @ 4.88 1/2	4.89 @ 4.90 1/2
Good commercial do	4.86 @ 4.87	4.83 @ 4.89
Documentary commercial	4.83 1/2 @ 4.86 1/2	4.87 1/2 @ 4.88 1/2
Paris (frances)	5.18 1/2 @ 5.15 1/2	5.15 @ 5.13 1/2
Amsterp (frances)	5.15 1/2 @ 5.15 1/2	5.15 @ 5.13 1/2
Swiss (frances)	5.10 1/2 @ 5.14 1/2	5.13 1/2 @ 5.11 1/2
Amsterdam (guldens)	40 1/2 @ 40 1/2	40 1/2 @ 40 1/2
Hamburg (reichmarks)	95 @ 95 1/2	95 1/2 @ 96
Frankfort (reichmarks)	95 @ 95 1/2	95 1/2 @ 96
Bremen (reichmarks)	95 @ 95 1/2	95 1/2 @ 96
Berlin (reichmarks)	95 @ 95 1/2	95 1/2 @ 96

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

	Custom House Receipts.	Gold.	Currency.	Sub-Treasury Receipts.	Gold.	Currency.
June 24	\$174,000	\$241,554 41	\$1,049,421 74	\$927,558 98	\$85,436 55	\$618,498 55
" 26	307,000	437,837 04	902,703 85	1,017,070 04	695,328 60	
" 27	281,000	2,803,730 23	623,412 77	383,897 83	1,146,144 89	
" 28	219,000	1,947,367 17	535,853 83	4,931,035 05	700,628 22	
" 29	335,000	1,490,833 34	501,664 01	1,439,012 88	629,719 19	
" 30	159,000	879,751 78	591,625 13	1,174,763 64	865,598 72	
Total	\$1,479,000	\$7,701,991 52	\$4,107,599 83	\$9,768,914 47	\$4,555,914 96	
Balance, June 23		39,453,121 28	34,380,151 70			
Balance, " 30		37,332,212 31	31,931,818 18			

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 June 24, 1876:

BANKS.	AVERAGE AMOUNT OF				
	Capital.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits.
New York	\$3,000,000	\$3,447,910	\$2,017,500	\$1,347,200	\$3,456,100
Manhattan Co.	2,050,000	6,725,000	8,230,000	927,300	1,334,900
Chemical Bank	1,000,000	2,651,800	2,651,800	75,000	75,000
Mechanics'	2,000,000	3,871,700	54,900	1,651,100	2,495,000
Union	1,500,000	4,313,300	190,300	692,200	8,312,700
America	8,000,000	3,955,800	965,700	2,819,000	7,733,100
Phoenix	1,800,000	3,135,000	421,000	219,000	2,609,000
City	1,000,000	6,363,800	601,600	1,854,000	5,674,900
Traders'	1,000,000	2,990,500	41,700	67,600	1,402,000
Fulton	500,000	1,762,300	96,300	38,300	1,133,000
Cheney	300,000	1,431,600	253,600	2,919,800	6,284,200
Merchants' Exch'	1,000,000	3,200,000	44,300	1,027,000	8,114,400
Gallatin, National	1,500,000	5,321,200	330,900	677,600	2,165,300
Butchers & Drovers'	500,000	1,639,000	51,000	694,000	1,300,000
Mechanics & Traders	60				

BOSTON, PHILADELPHIA, Etc.—Continued.

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, June 26, 1876:

Table with columns: Banks, Capital, Loans, Specie, L.T. Notes, Deposits, Circul. Lists various banks like Atlantic, Boston, and others with their respective financial figures.

Total 51,530,000 124,932,500 1,162,100 7,295,600 52,826,500 23,610,800
The total amount "due to other banks," as per statement of June 26, is \$3,621,200
The deviations from last week's returns are as follows:

Table showing deviations from last week's returns for Loans, Specie, L. Tender Notes, Deposits, and Circulation.

The following are the totals for a series of weeks past:
Date, Loans, Specie, Legal Tenders, Deposits, Circulation.

Philadelphia Banks.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, June 26, 1876:

Table with columns: Banks, Capital, Loans, Specie, L. Tender Notes, Deposits, Circulation. Lists banks like Philadelphia, North America, etc.

Total 16,497,000 60,311,530 460,019 15,357,596 49,517,363 10,214,051
The deviations from the returns of previous week are as follows:

Table showing deviations from previous week for Loans, Specie, Legal Tenders, Deposits, and Circulation.

The following are the totals for a series of weeks past:
Date, Loans, Specie, Legal Tenders, Deposits, Circulation.

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

Table with columns: Securities, Bid, Ask. Lists various stocks and bonds for Boston, Philadelphia, and other cities.

SECURITIES. Bid. Ask. SECURITIES. Bid. Ask.

PHILADELPHIA. BALTIMORE.

Table listing securities for Philadelphia and Baltimore, including State and City Bonds, and various stocks.

RAILROAD STOCKS.

Table listing railroad stocks for Philadelphia and Baltimore, such as Camden & Atlantic, Catawissa, etc.

CANAL STOCKS.

Table listing canal stocks for Philadelphia and Baltimore, including Delaware Division and Lehigh Navigation.

RAILROAD BONDS.

Table listing railroad bonds for Philadelphia and Baltimore, such as Allegheny Val. R.R. and Belvidere Delaware.

CINCINNATI.

Table listing securities for Cincinnati, including Cincinnati 5s, Cincinnati 7s, etc.

LOUISVILLE.

Table listing securities for Louisville, including Louisville 7s, Louisville 8s, etc.

\* In default of interest. \* And interest.

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 columns for SECURITIES, Bid., Ask., and multiple columns of stock and bond listings. 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 like American, American Exchange, Bowery, Broadway, Bull's Head, etc.

Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

Table with columns: COMPANIES, CAPITAL, NET SUR. PLUS, DIVIDENDS, PRICE. Lists insurance companies like Adriatic, Aina, American, American Exch'g., Amity, Arctic, etc.

Gas and City R.R. Stocks and Bonds.

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

Table with columns: GAS COMPANIES, Par Amount, Periods, Last dividend, Bid, Ask. Lists gas companies like Brooklyn Gas Light Co., Citizens Gas Co., etc.

City Securities.

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

Table with columns: Rate, INTEREST, Bonded, PRICE. Lists city securities like New York Water stock, Croton water stock, etc.

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

\*All Brooklyn bonds rat.

**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.**

**Chicago Rock Island & Pacific.**

(For the year ending March 31, 1876.)

The report has the following:

To the lines of road operated by the company, as given in the last annual report, there have been added by the extension from Sigourney to Oskaloosa, 24 1/2 miles, making at date of this report, Main line.....100% miles. Branch lines.....19 3/4 miles.

Total.....699 3/4 miles.

Operations for the year resulted as follows:

Gross Earnings.		Expenses.	
From passengers.....	\$1,763,900 58	Operating.....	\$3,404,901 77
Freight.....	6,121,556 41	Legal.....	23,872 49
Mails.....	164,645 82	Taxes.....	217,357 03
Express.....	94,300 31		
Rents, interest, &c.....	161,045 95	Net earnings.....	\$3,657,028 53
Service of cars.....	29,248 27	Percentage of operating expenses to gross earnings.....	46.43
Telegraph line.....	7,492 40	Percentage, including legal expenses and taxes.....	49.78
Total.....	\$7,342,189 97		

The following are comparisons for six years:

PASSENGER EARNINGS.				
Year.	No. Passengers carried one mile.	Average rate per mile.	Amount received.	
1870 and 1871.....	44,609,479	8.840c.	\$1,713,123	
1871 and 1872.....	38,540,506	3.617c.	1,394,140	
1872 and 1873.....	42,382,171	3.596c.	1,631,790	
1873 and 1874.....	49,196,817	3.394c.	1,669,570	
1874 and 1875.....	54,804,212	3.061c.	1,677,460	
1875 and 1876.....	59,823,515	2.970c.	1,768,900	

FREIGHT EARNINGS.				
Year.	No. tons carried one mile.	Average rate per ton per mile.	Amount received.	
1870 and 1871.....	151,864,519	2.61c.	\$4,023,371	
1871 and 1872.....	154,764,683	2.49c.	4,213,371	
1872 and 1873.....	219,394,091	2.29c.	4,597,982	
1873 and 1874.....	218,538,401	2.07c.	5,003,001	
1874 and 1875.....	227,413,578	1.92c.	5,292,412	
1875 and 1876.....	288,525,696	1.91c.	5,121,256	

OPERATING EXPENSES, INCLUDING TAXES.					
Year.	Amount.	Per cent. Earnings.	Year.	Amount.	Per cent. Earnings.
1870-71.....	\$3,405,459 06	56.50	1874-74.....	\$3,376,899 26	55
1871-72.....	2,950,262 86	50	1874-75.....	3,856,329 61	52.19
1872-73.....	3,517,783 49	54.80	1875-76.....	3,655,161 34	49.78

The expenditures on account of construction and equipment in 1875-8 were as follows:

Land and land damages.....	\$9,061
New equipment.....	500,683
Grading, including masonry.....	68,824
Construction of second track, 16 3/4 miles.....	156,006
Addition slide tracks, 6 1/2 miles.....	38,207
Reducing homestead grade.....	86,836
New depots and buildings.....	23,640
New water station and pump.....	4,401
New machinery in shops.....	2,614
Engineering and contingent expenses.....	5,306
Wintered rail road.....	677
Extension Oskaloosa branch.....	537,407
Extension South Chicago branch.....	21,018
Rock Island bridge.....	13,365
Total.....	\$1,196,121

The additions made and cost charged to New Equipment Account have been: 12 locomotives, first class freight; six passenger coaches, first class; 102 box freight cars; 50 stock freight cars, and 4 caboose cars.

The stockholders, at their annual meeting in June, 1875, voted to extend the Oskaloosa Branch of the Chicago Rock Island and Pacific Railroad, from Sigourney, Keokuk Co., Iowa, to Knoxville, Marion Co., a distance of about fifty miles. The road was open for traffic the latter part of February. The remaining twenty-five miles to Knoxville were put under contract in December, and it is expected will be finished and in operation about the first of September next.

A further extension of 2 1/2 miles west from Knoxville will connect with the Indianola Branch Railroad, and thus give a western connection with your main line, via Des Moines.

With this connection complete, your company would have two parallel roads from Wilton to Des Moines, passing centrally through two adjacent tiers of counties, and they could be used to give the relief usually obtained by building a second track.

**LANDS.**

The Land Commissioner reports sales for the year of 67,379 acres of land for the sum of \$532,980, being an average of \$7 91 per acre. Compared with sales of the previous year, there was an increase of 32,693 acres, or 94 per cent, at a slightly decreased price per acre, owing to a larger proportion of the lands sold being located at a greater distance from railroad facilities. There were assessed for taxes on the 1st of November, 1875, 389,319 acres of unsold lands. The taxes for 1875 amounted to \$54,232 65, an average of 15 cents per acre. At least three-fourths of the lands remaining unsold are situated from twelve to thirty

miles distant from any railroad station, and their sale will be slower and at less price than if within convenient distance of some line of railroad. Interest received during the year on time contracts has amounted to \$92,642 93. Bills receivable were increased \$303,161 33 during the year, and now amount to \$803,276. Total land sales up to March 31, 1876, have amounted to \$1,566,919 69. After paying all expenses of the Land Department and taxes for 1875, there have been remitted to the Commissioners of the Sinking Fund \$220,000 as the net cash receipts realized from the sales of land for the year, and making, with previous remittances, a total of \$480,000.

The commissioners of the sinking fund report that the securities and cash now held by them are as follows: \$696,000 in Mortgage Bonds of the Chicago R. I. and Pacific R. R. Co., \$24,000 in Mortgage Bonds of the Peoria Pekin and Jacksonville R. R. Co., \$8,410 11 cash in Corn Exchange Bank, \$20,000 loan on interest secured by collaterals. All of the bonds of the C. R. I. and Pacific R. R. Co. held for this fund are registered in the name of the Commissioners of the Sinking Fund, and so mutilated that they cannot be issued again.

**INCOME ACCOUNT, YEAR ENDING MARCH 31, 1876.**

Apr., 1875, Div. of 4%.....	\$329,193 00	Balance, April 1, 1875.....	\$6,549,970 66
July, 1875, Int. on bonds.....	815,000 00	Interest on loans to date.....	21,712 81
6 mos. rent P. & B.V. RR. (Aug.).....	62,500 00	Passenger receipts.....	1,763,900 58
Oct., 1875, Div. of 4%.....	839,192 00	Freight receipts.....	5,131,556 64
Jan., 1876, Int. on bonds.....	815,000 00	Mail receipts.....	164,645 82
Feb., 1876, Int. on inc. bds.....	20,000 00	Other receipts.....	892,056 93
6 mos. rent P. & B.V. RR. (Feb.).....	62,500 00		
Settlement U. S. Income tax.....	35,276 82		
Operating expenses.....	3,408,901 77		
Taxes on real estate.....	217,357 03		
Legal expense.....	23,872 49		
Balance.....	7,766,051 48		
	\$13,900,873 44		\$13,900,873 44

**GENERAL BALANCE SHEET, APRIL 1, 1876.**

Liabilities.	
Capital stock account.....	\$31,999,800 00
Fractional scrip convertible into stock.....	260 00
Mortgage sinking fund bonds.....	9,000,000 00
Six per cent income bonds.....	1,000,000 00
Fractional agreements convertible into bonds.....	100 00
Chicago Rock Island & Pacific Railroad Co. of Iowa.....	3,448 56
Suspense account.....	3,096 88
Profit—Balance of income account.....	7,756,051 48
Total liabilities.....	\$42,752,658 92

Assets.	
Cost of road and equipment.....	\$31,149,351 48
Oskaloosa Railroad.....	584,553 72
Winterset Railroad.....	219,253 63
Knoxville Railroad.....	22,848 45
Indianola Railroad.....	179,365 65
Calumet Railroad.....	1,139 13
Sigourney Railroad.....	564,564 73
Fort Leavenworth Railroad.....	112,781 26
Pacific Hotel bonds.....	889,371 51
Pacific Hotel stock.....	125,000 00
Railroad bridge and other bonds.....	404,413 94
Advances to pay coupons Chicago & Southwestern Railway Co.....	1,619,712 46
Advances for expenditures on Chicago & Southwestern Railway.....	1,665,435 29
Bonds in hands of Assistant Treasurer, Chicago.....	25,500 00
Due from Post Office Department.....	45,576 12
Cash, balances due from other roads, materials, etc., in hands of cashier, Chicago.....	433,597 41
Chicago Rock Island & Pacific Railroad stock on hand.....	4,020,000 00
Cash and loans payable on demand.....	1,100,246 03
Total assets.....	\$42,752,658 92

**Delaware Lackawanna & Western Railroad.**

(For the Year Ending Dec. 31, 1875.)

From the forthcoming volume of "Poor's Manual," we have the following:

Line of road.—Great Bend, Pa., to Delaware River.....	miles 116 00
Bloomsburg Branch: Scranton to Northumberland, Pa.....	80 00

The company operate the following lines, and lease them, all but the last two:

M. & E. R. R., Hoboken to Phillipsburg, N. J., and Boonton Br. miles.....	116 00
Newark and Bloomfield R. R., Newark, N. J., to Montclair, N. J.....	6 00
Chester R. R., Dover, N. J., to Cheater, N. J.....	13 00
Warren R. R., Delaware River to New Hampton Junction, N. J.....	18 30
Valley R. R., Great Bend, Pa., to Binghamton, N. Y.....	11 50
Green R. R., Chenango Fork, N. Y., to Greene, N. Y.....	8 00
U. C. & Susq. Valley R. R., Utica to O. Fork, N. Y., and Richfield Branch.....	68 00
Oswego & Syracuse R. R., Oswego, N. Y., to Syracuse, N. Y.....	35 00
Cayuga & Susquehanna R. R., Oswego, N. Y., to Ithaca, N. Y.....	31 60
Syracuse, Binghamton and N. Y. R. R., Syracuse to Binghamton, N. Y.....	81 00

Total length of line owned and operated..... 618 40

The Bloomsburg branch was formerly the Lackawanna & Bloomsburg Railroad, but was consolidated with this company June 19, 1873.

Since the close of the fiscal year the gauge of the entire road has been changed from 6 feet to 4 feet 8 1/2 inches.

Abstract of gross earnings, operating expenses, and net earnings for ten years:

Fiscal Year.	—D. L. & W. proper.—			—Whole business, incl. coal.—	
	Gross Earnings.	Operating Expenses.	Net Earnings.	Gross Earnings.	Net Earnings.
1865.....	\$9,956,285		\$2,347,468		
1866.....	2,734,496	2,023,672	714,823	11,653,525	684,678
1867.....	2,613,978	2,712,662		11,901,571	801,996
1868.....	3,743,107	1,948,459	1,794,647	13,141,209	1,654,763
1869.....	2,417,324	1,632,313	785,006	14,921,010	1,739,595
1870.....	4,106,231	2,565,519	1,540,710	20,011,300	2,154,019
1871.....	3,351,434	1,670,548	1,680,885	17,000,000	1,118,911
1872.....	4,746,677	1,578,713	2,867,964	21,900,013	1,293,488
1873.....	6,443,445	2,748,162	3,595,282	23,891,981	5,331,310
1874.....	5,347,725	2,104,032	3,243,693	22,741,281	6,743,740
1875.....	6,234,107	1,922,194	4,311,913	37,014,316	7,152,183

Earnings and expenses of the road by divisions for year 1875:

Divisions.	Gross Earnings.	Gross Expenses.	Net Earnings.
Main line (including Warren R. R. and Bloomsburg Branch)	\$6,901,109	\$2,210,119	\$4,700,979
Morris & Essex (inclu'g N. & B. R. & O. R. R.)	4,840,350	2,967,456	1,872,894
Oswego & Syracuse	406,142	306,960	99,181
Utica & Chenango (including Valley & Green R. R.)	749,121	614,107	134,913
Cayuga & Susquehanna	118,035	108,181	4,874
Syracuse Binghamton & N. Y. R. R.	750,440	555,549	194,891
Total	\$18,260,639	\$8,752,375	\$6,507,714
Deduct advances to leased lines			1,244,860
Net profits for 1875			\$5,262,854

CONDENSED BALANCE SHEET (D. L. & W. PROPEN) DEC. 31, 1875.

Construction account	\$27,571,799	Capital stock	\$5,880,000
Coal on hand	692,574	Bonded debt	2,831,100
Cash on hand	623,508	Accounts payable	3,923,085
Bills receivable	592,293	Surplus	5,851,612
Materials on hand	1,153,142		
Advances to leased roads	547,503		
Stock and bonds	3,805,738		
Accounts receivable	3,157,936		
Total	\$38,444,798	Total	\$38,444,498

The D. L. and W. Company, as above stated, own or lease all the lines operated by them, except the Syracuse Binghamton and New York Railroad. Their general balance sheet, made up for December 31, 1875, embraced the liabilities and property of all the companies named, as follows:

PROPERTY AND ASSETS.

Companies.	Construction.	Materials.	Assets.	Total.
Delaware Lack. & West.	\$27,871,799 61	\$1,153,142 87	\$3,330,058 80	\$37,305,201 21
Oswego & Syracuse	1,690,583 77			1,690,583 77
Utica Chenango & Susq. Valley	4,135,085 27			4,135,085 27
Green	395,709 51			395,709 51
Valley	827,068 07			827,068 07
Warren	3,105,767 82			3,105,767 82
Morris & Essex	30,477,564 41			30,477,564 41
Chester	217,638 37			217,638 37
Newark & Bloomfield	112,119 53			112,119 53
Cayuga & Susquehanna	1,183,012 00			1,183,012 00
Syracuse Binghamton & New York	4,044,029 43			4,044,029 43
Total	\$74,060,316 79	\$1,153,142 87	\$8,260,058 80	\$83,493,528 46

STOCKS AND LIABILITIES.

Companies.	Stock.	Bonds.	Floating Debr.	Surplus.	Total.
Del. Lack. & West.	\$25,889,000	\$2,831,100	\$3,923,085	\$1,661,816	\$37,305,001 21
Oswego & Syracuse	1,320,400	125,500	246,653		1,690,583 77
Utica Chen. & Susq. Valley	4,000,000		135,055		4,135,035 27
Green	200,000	170,000	25,710		395,709 51
Valley	750,000		77,068		827,068 07
Warren	1,600,000	1,395,768			3,105,767 82
Morris & Essex	15,000,000	15,477,565			30,477,564 41
Chester	36,597	100,000	81,042		217,638 37
Newark & Bloomfield	108,850		8,270		112,119 53
Cayuga & Susq.	589,100		591,912		1,183,012 00
Syracuse Binghamton & N. Y.	2,064,000	1,670,000	124,080	245,949	4,014,029 43
Total	\$51,692,947	\$21,677,933	\$5,214,885	\$1,907,765	\$83,493,528 46

The rental paid on the Oswego and Syracuse Railroad is 9 per cent of its stock; on the Utica Chenango & Susquehanna Valley Railroad, 6 per cent; on the Green Railroad, 6 per cent; on the Valley Railroad, 8 per cent; on the Warren Railroad, 7 per cent; on the Chester Railroad, 6 per cent; on the Newark & Bloomfield Railroad, 6 per cent; on the Morris & Essex Railroad, 7 per cent.

Illinois & St. Louis Bridge & St. Louis Tunnel Railroad.

(For the year ending May 1, 1876.)

The report of the general manager to Messrs J. Pierpont Morgan and Solon Humphreys, receivers, has the following:

Before entering into the explanation of the details of the business and its results, it is due to refer somewhat to the condition of the property at the time the receivers took charge of it. At that time, and during the greater portion of the current year, the main elements which are required to produce a satisfactory result as to earnings, to-wit: ample terminal facilities, the support of the roads, and equitable remunerative rates, were wanting. As regards these conditions, this bridge occupies a peculiar and different position from that of almost any other in the country. Over all other bridges the freight simply passes "in transit" between through or local points, and pays the bridge toll, whatever it may be, which toll is added as a so-called "arbitrary" to the freight rates of the roads. The roads haul the freight with their own motive power, provide such switching grounds, side tracks and yards as they may require, and the bridges simply furnish their roadways and approaches without any other expense than the maintenance of structure and track. The tolls which they receive constitute almost entirely a net revenue.

St. Louis, however, is a terminal point for nine-tenths of the freight which comes or goes. Prior to the opening of our bridge all the roads had established ample terminal facilities in East St. Louis; each one had provided its own grounds, yards and warehouses; they received and delivered all their freight there, and performed all the labor of loading and unloading, and all the clerical work appertaining to their respective business.

When the Bridge Company, at the completion of the structure, demanded that the traffic of the roads with whom they had contracts should be sent over the bridge, they met with unexpected objections. One of the roads repudiated its contract absolutely, others made conditions and demands which were never contemplated by the contracts, and to meet which no adequate preparations had been made.

The immediate result of this condition of things was, 1st: That very little, except through freight from and to points beyond St.

Louis, could be handled by us for want of sufficient terminal facilities. 2d, that the stand taken by the railroads left the field open to the several Ferry Car Transfers, and to all wheel transfer, and that a general scramble for business and consequent war of rates was thereby inaugurated, which deprived all interests involved of profits. 3d, that the conditions imposed upon us to pay for the hauling of cars, and to include all terminal services in our tolls, reduced the net rates for the freight which we did handle, to an almost nominal sum.

LOWER ROADWAY.

The total number of loaded freight cars which passed over the bridge during the current year was 45,027, or an average of 123 1-3 per day, Sundays included, against a total of 16,364 cars, or an average of 45 cars per day, during the previous year. The main increase in the volume of the freight business occurred during the last six months, on account of the increased terminal facilities which the Union Railway and Transit Company, under our directions, had provided, to which I advert in subsequent remarks.

The total gross tolls received from this volume of freight traffic were \$172,921, or an average of \$3 85 per car, while the expense incurred in hauling the loaded and empty cars to and from St. Louis and East St. Louis, of paying for the terminal labor of loading and unloading, of billing, checking and collecting, of paying rebate to merchants hauling goods to and from the depot with their own teams, and of paying for drayage on delivery (contracted for by us), was \$93,681, or an average of \$2 09 per loaded car, leaving us a net revenue of \$1 76 per car of freight, including all classes.

FREIGHT STATISTICS.

Coal and live stock constitute more than one half of the entire traffic over the bridge. Over the transfer of these articles the roads have absolutely no control; the shipper directs it over the route which furnishes the best facilities, and in this regard the Bridge-route has no rival, except the consumption of so much coal as is required along the immediate river front, which is better served by the ferry.

You will secondly perceive that of the leading staples which constitute the commerce of a great city like St. Louis, hardly any amount worth mentioning has crossed the bridge in cars.

1st. The total amount of flour shipped east by the roads terminating in East St. Louis, from May 1, 1875, to May 1, 1876, was 974,231 barrels, equal to 9,743 1/2 cars. Of this amount only 728 crossed the bridge.

2d. There were shipped east 223,545 bales of cotton, equal, at 40 bales per car, to 5,588 cars. Of this quantity only 276 crossed the bridge.

3d. The total amount of grain shipped east only, was

	Bushels.
Corn	5,247,971
Wheat	1,102,259
Oats	673,572
Total	7,023,802

making, at 40 bushels per car, a total of 17,559 cars.

We have carried east and west, which is about equally divided, 8,544 cars.

4th. Of general merchandise there were shipped and received by Eastern roads: packages, 3,294,927; car loads, 13,411. The total amount carried over the bridge was 955 cars.

5th. There were shipped east by rail—

	Cars.
Iron ore	2,626
Pig iron	2,304
Total	4,930

Of these articles the bridge carried 423 cars.

The tolls which we received for the past year averaged as follows:

1. Coal and grain from elevator	\$3 00 per car.
2. Live stock to National yards	3 50 " "
3. Other grain, stone, brick, pig, RR. and other iron, &c.	4 00 " "
4. Flour (exclusive city delivery)	4 cts. per bbl.
5. Flour (inclusive city delivery)	8 cts. per bbl.
6. Coffee, sugar, molasses, cotton, tobacco and fourth class general merchandise	4 cts. per 100 lbs.
1st, 2d and 3d class general merchandise	5 cts. per 100 lbs.

All of the last class including drayage of freight to and from consignee's and shipper's door.

The rates for the simple transit over other bridges are as follows:

1. The Louisville Bridge, which bears the nearest similarity to ours, charges to and from City Depot:	
For grain	4 cts. per 100 lbs.
For grain	\$3 00 per car.
Flour	8 cts. per bbl.
Live stock	5 00 per car.
Sand, stone, iron, brick, coal, &c., in car loads	2 cts. per 100 lbs.
General merchandise	4 cts. per 100 lbs.
(To which is added 3 cts. per 100 lbs. for drayage and city delivery.)	

2. The Omaha Bridge charges 5 cents per 100 lbs. on all classes of freight, simply for the transit over bridge.

3. The bridge at Parkersburg, Steubenville, Wheeling, Albany, Hannibal, Atchison, and St. Joseph charge \$5. per car, except as to traffic of roads owning the respective bridges.

4. The Quincy Bridge charges 5 cents per 100 lbs. (\$10 per car) for general merchandise, and 2 1/2 cents (\$5 per car) for other freight.

5. The Keokuk Bridge charges to connecting roads a scaling toll of from \$1 to 60 cents per ton, for traffic ranging from 80,000 tons to 200,000 tons per annum.

6. The rates for vehicle traffic on all bridges are from 25 to 50 per cent higher than our old regular tariff, and over 100 per cent higher than the late tariff adopted under competition.

RAILWAY PASSENGER BUSINESS.

The detail report of this business, as stated in table No. 4, covers, so far as both the number of passengers as well as the earnings are concerned, a period of only ten months. The first passenger train commenced to run over the bridge on the 13th of June, 1875.

The total number of railway passengers carried during the 10½ months was 496,886, averaging 1,543 per day, Sundays included. They were carried in 42,153 coaches, averaging for each trip 11½ passengers to the coach. The total gross amount received for tolls on passenger trains during the year amounts to \$140,415, or an average of 28½ cents per passenger.

UNION RAILWAY AND TRANSIT COMPANY.

This company is under contract to furnish all the motive power, real estate, yard room, warehouses, &c., and to operate the three miles or more of railway between St. Louis and East St. Louis and the National Stock Yards, and to furnish all clerical work, and to assume all the risks as public carriers to persons and property and to rolling stock, for a compensation to be paid in certain schedule rates for hauling cars and for terminal labor, which rates, however, must share ratably in such reductions of bridge rates as competition may necessitate.

The operations of this company during the current year were as follows: They have hauled 42,153 passenger and 17,558 baggage, mail and express cars—total 59,711 cars for passenger service, for which they were entitled under the contract to receive \$2 per car. The total amount paid them was \$96,681, or an average of \$1.61 per car. This rate is now reduced to \$1.50, and will, as we have every reason to expect, be shortly reduced to \$1.

Of freight cars, they have moved 45,027 loaded and 34,247 empty cars. Total, 79,274. They have received for hauling that number of cars \$76,686, or a fraction over \$1 per car. For terminal charges, labor and drayages we have paid them during the whole year \$13,994, or about 3 1-10 (3.1) cents per ton of freight handled in the yards.

The Bridge Company has the right to call upon the Transit Company for the purchase of any real estate, for any extension of tracks, for any increase of rolling stock, plant or terminal facilities, for erection of warehouses—in fact, for everything which is thought to be necessary for the accommodation and enlargement of its business, until the cash outlay (now about \$700,000) reaches one million dollars. We have availed ourselves of this right to a very full extent during the current year. Large coal yards, with ample track room, covering several city blocks, and with ground enough to accommodate, besides coal, all the heavy car-load freight, such as lumber, stone, sand, &c., have been provided.

UPPER ROADWAY.

The gross earnings were \$137,616.

A computation of the actual traffic of 1875, based on the rates prevailing at the commencement of the year, shows that the loss which has arisen to us during the current year through the cutting down of tolls by the Ferry Company, amounted on the Upper Roadway alone to \$52,065.

REVENUES, PAST AND PROSPECTIVE.

I have already stated that the average gross toll received per loaded car last year was \$3.85, and 28½ cents for each railway passenger. This, as I have shown above, is about one-half of the average toll over every other bridge in the country, none of which can be measured with ours in size, length, importance and cost, and none of which do the service of hauling, warehousing and delivering as we do. I estimate, upon careful revision of data, that upon the Upper and Lower Roadway traffic of last year we have lost fully \$150,000 by the war of rates, which, even before the cutting, were already 25 to 50 per cent lower than was charged by ferry and transfer companies before the opening of the bridge, and this loss would have proved a net gain, because, for reasons which I have above stated, none of the expenses would have been increased. If during the next year the rates should be re-established, and that increase of traffic take place which we may reasonably expect from the new facilities and connections, and the impulse which renewed industry will give to traffic, we may expect to increase our business fully 50 per cent, and our revenue correspondingly with the traffic and the rates, and this increase in revenue would, for reasons already stated, be entirely net.

TUNNEL EARNINGS.

The ratable division of bridge and tunnel gross earnings had been fixed by the Board of Directors of the Bridge and Tunnel Companies, prior to the opening of railway traffic, at one-sixth for the tunnel and five-sixths for the bridge, while only the actual expenses pertaining to maintenance of tunnel were charged to it. On this basis our accounts were continued to be kept, and they show the following result for the past fiscal year:

Tunnel earnings.....	\$20,636
Tunnel expenses.....	4,867
Credit net to tunnel.....	\$16,059
GROSS EARNINGS OF UPPER AND LOWER ROADWAY (INCLUSIVE OF TUNNEL), FOR THE YEAR ENDING APRIL 30, 1876.	
Gross earnings from Upper Roadway.....	\$187,616
" Lower Roadway and Tunnel.....	333,336
" Rents.....	7,432
Total.....	\$458,385
EXPENSES AND COST OF MAINTENANCE OF UPPER AND LOWER ROADWAY (INCLUSIVE OF TUNNEL), FOR THE YEAR ENDING APRIL 30, 1876.	
Total expenses pertaining exclusively to Upper Roadway.....	\$40,055
Total expenses pertaining both to Upper and Lower Roadway and Tunnel.....	50,229—\$90,815
Total expenses for moving passenger trains.....	16,631
Total expense for moving freight trains.....	79,186
Total expenses for terminal charges and drayage.....	13,994
	\$280,677

GENERAL INVESTMENT NEWS.

**Atchison Topeka & Santa Fe.**—The directors have issued a circular stating that they have not the means to meet the coupons on their notes, due July 1, 1882, in full, and they therefore propose to pay one-half of said coupons in cash and the balance in scrip, payable July 1, 1882, with 7 per cent. interest, payable annually, giving the holders of the notes the option of exchanging them for the consolidated bonds at the face value.

**Burlington Cedar Rapids and Minnesota.**—This road was sold in foreclosure in Cedar Rapids, Ia., June 22. The sale included all the branches of the road, and the property was bought in by the Purchasing Committee for account of the bondholders. The price paid was as follows:

Main Line, 220 miles.....	\$100,000
Milwaukee Division, 91 miles.....	30,000
Muscataine Division, 31 miles.....	20,000
Pacific Division, 25 miles.....	30,000
Total.....	\$170,000

The Burlington *Hawk-Eye* says: The plan agreed upon by the committee involved the formation of a new company, which was to come into possession of the road after the sale. The organization of this company was perfected on the 19th Inst., and the articles of Incorporation of the Burlington Cedar Rapids and Northern Railway Company have been filed in pursuance of law, and the following gentlemen were appointed as directors of the new company: Fred Butterfield, L. P. Morton, William S. Nichols, William S. Opydyke, Alexander Taylor, Fred. Taylor, of New York; Chas. Bard, of Norwich, Ct.; M. Shepard Bolles, of Boston, Mass.; John M. Denison, of Baltimore, Md.; John I. Blair, of Blairstown, N. J.; James I. Gilbert, of Burlington, Iowa; S. C. Beyer and E. F. Winslow, of Cedar Rapids, Iowa.

At the meeting of the Board of Directors, held yesterday, the following officers were elected for the current year: Fred. Taylor, President; E. F. Winslow, Vice-President and General Manager; Alexander Taylor, Treasurer; W. D. Walker, Secretary; C. Stickney, Assistant Treasurer; Wm. S. Opydyke, General Solicitor.

**Eastern (Mass.)**—The Massachusetts Supreme Court has appointed Wm. C. Rogers of Brookline, Wm. G. Bacon of Boston, and Willard P. Phillips of Salem, trustees of the Eastern Railroad, to hold and manage the road for the benefit of the bondholders and stockholders.

**Eric.**—A London telegram of June 23, says: "At a meeting of the Erie Railway stockholders, to-day, Sir Edward Watkin submitted the following plan: That without reducing the rate of interest, beginning next September, they should fund for a period of 4½ years the alternate coupons of the first bonds, paying alternate coupons in gold, and that they should fund of the second bonds nine half-yearly coupons in a lump. Sir Edward suggested that there should be power in 1880 to redeem the second bonds at £80. The meeting adopted the scheme after a complimentary allusion to Messrs. Jewett, Fleming and Miller."

"Sir Edward Watkin explained that, under the scheme submitted to the meeting yesterday, the holders of \$1,000 nominal of the second bonds would receive immediately \$300 in new bonds, which would pay 5 per cent. interest, commencing June 1, 1877. After 1880, the interest on the second bonds which were not redeemed would be reduced from 7 to 6 per cent. Preference and ordinary shareholders were to be assessed respectively 3 and 6 per cent. It was decided that two or three leading Americans should be invited to co-operate and support Jewett."

Work has been begun on the foundations for the new grain elevators in Jersey City, which are to be located south of the present passenger depot and ferry and not far from the Pennsylvania's Harsimus Cove freight depot.

Receiver Jewett's statement for the month of April is as follows:

Balance on hand April 1.....	\$380,307 96
Receipts from all sources.....	1,733,968 85
Total.....	\$2,114,276 81
Disbursements on all accounts.....	1,829,270 85

Balance, May 1..... \$395,005 96  
The disbursements exceeded the receipts by \$75,302. The amount of the Receiver's certificates and notes outstanding April 30 was \$1,170,000.

**July Interest and Dividend Payments in Boston.**—The following is from the statement compiled by Mr. Joseph G. Martin, Stock Broker, No. 10 State street, Boston:

The City of Chicago has made provision for the payment of interest on its bonds at the Tremont National Bank—the first time it has been paid in Boston. It is impossible to say exactly the amount to be disbursed here, but all coupons presented will be cashed. We have placed the sum nominally at \$100,000, which is more likely to be exceeded. There is also \$95,000 of principal (6 per cents.) due July 1, numbers 1 to 100 letter G, payable at same place. The total debt of Chicago is \$13,457,000; and the coupons are, we believe, all payable January and July.

The record of manufacturing companies is one of the poorest for many years, and is remarkable both for the small payments and the large number left out altogether. The changes are as follows: Chicopee reduces from 4 to 3 per cent, Douglas Axe, 4 to 3, Middlesex, 5 to 4, Pacific, 10 to 6 per cent. The following pass their dividends: Cabot, Clinton, Cocheo, Dwight, Great Falls, Hill, Newmarket, Norwich Woolen, Salisbury, Salmon Falls and Waumbeck. The Continental and Franklin not officially decided. The Bates and Naumkeag both resume dividends, the former having passed three times and the latter once.

Railroads hold very steady, the only change being a reduction by the Worcester and Nashua from 3½ to 2 per cent. The Port-

land and Saco directors will meet Thursday afternoon to declare a dividend. The Attleboro' Branch pays 8½ per cent July 1, at Attleboro'. The Ware River Railroad is leased to the Boston and Albany for 999 years, from Jan. 1, 1874, at the rate of 5 per cent for the first year, 5½ the second, 6 the third, 6½ the fourth, 7 per cent the fifth, and every year thereafter. The 6 per cent rate commenced Jan. 1, 1876. The Boston Clinton Fitchburg & New Bedford Railroads having been consolidated, the dividends will hereafter be paid May and November, instead of January and July, as heretofore, on the former.

RECAPITULATION.

Interest on bonds.....	\$1,743,879
Manufacturing Dividends.....	488,400
Railroad Dividends.....	1,588,476
Miscellaneous.....	203,702
Total July 1, 1876.....	\$16,019,957
Total Jan. 1, 1876.....	9,835,883
Total July 1, 1875.....	9,889,540
Total Jan. 1, 1875.....	9,348,409
Total July 1, 1874.....	9,117,878
Total Jan. 1, 1874.....	9,095,675

**Lexington & St. Louis Railroad.**—The interest being overdue since December, 1875, it is expected that the road will be sold in foreclosure on the 23d of September next.

**Louisville Cincinnati & Lexington.**—Chancellor Bruce, of the Chancery Court of Louisville, delivered a decision, June 23, ordering the sale of this railroad, known as the Short Line Road. The road has been in the hands of a receiver since September, 1874. The decision rendered was in a suit brought by G. L. Douglass, Norvin Greene, and others, representing the bondholders. A good many questions affecting the interest of various parties who have claims upon the road, in one shape or another, have been presented, which the Chancellor decides. The claim of the State, of \$74,519 50, is not allowed as a lien upon the road, while the city's lien is placed at the head of the list. The Chancellor also decides that the liens acquired by attaching plaintiffs are inferior to the liens of the mortgagees. The purchase price of the road is to be paid in quarterly instalments, in the case of the petitioner, on an average credit of three years; in the case of the cross petitioner, on an average credit of five years.

**Michigan Central.**—At the annual meeting of stockholders, held at Detroit, the following named gentlemen were elected directors for the ensuing year: Samuel Sloan, Moses Taylor, George F. Talman, John J. Astor, Isaac Bell, August Belmont, Nathaniel Thayer, Frederick Billings and Rosewell C. Rolston.

The *World* money article has the following summary:

The Michigan Central figures, as reported by telegraph from Detroit, compare as follows with the published report of the previous year:

	Year ending May 31.		
	1875.	1876.	
Gross earnings.....	\$7,102,236	\$6,850,000	Dec. \$252,236
Expenses.....	5,068,098	4,802,000	Dec. 266,098
Net earnings.....	\$2,034,138	\$2,048,000	Inc. \$13,812

To obtain this result, the road handled 310,000 tons more of freight than last year. The result will be regarded as very encouraging, as showing that net earnings have been kept up in spite of reduced rates for traffic. If the interest account is no greater than last year, say \$1,600,000, there remains net about \$450,000, applicable to floating debt or other employment coming before the stock—a sum equal to nearly 2½ per cent on the capital of \$18,738,204. Further dispatches are needed for a fuller understanding of the situation, especially of the business since January, which has shown a pretty constant increase of gross earnings.

**New Orleans St. Louis & Chicago.**—At a meeting of holders of Mississippi Central first and second mortgage bonds, in New York, June 23, a resolution was adopted authorizing the trustees under those mortgages to employ council and take such other steps as may be necessary to protect the interests of the bondholders in the suit for foreclosure of the consolidated mortgage, now pending.

**Pennsylvania Railroad.**—The *Philadelphia Ledger* has been furnished with the following condensed summary of the business of this company on its lines east of Pittsburgh and Erie, for the first four months of the year, including the New Jersey leased (Amboy) lines:

	Tons.	Tons one mile.	Freight earnings.
1876.....	4,978,801	629,747,217	\$7,231,466
1875.....	4,132,660	553,224,008	6,877,038
Increase.....	856,644	76,518,229	\$354,428
	Passengers.	Passengers one mile.	Passenger earnings.
1876.....	4,508,244	100,218,999	\$2,989,704
1875.....	4,188,193	97,436,366	2,939,964
Increase.....	320,051	2,782,633	\$49,740
Increase of freight earnings.....			\$354,428
Increase of passenger earnings.....			49,741
Total increase.....			\$403,668
Add increase D. & R. Canal.....			65,027
Total four months.....			\$468,696

The same authority states that the increased business in May (the first month of the Centennial Exposition), which has been estimated at \$250,000 over last year, will turn out \$350,000.

**Producers' Consolidated Land & Petroleum Co.**—This company has made the following report to the Stock Exchange: Balance net earnings from statement of March, 1876... \$115,200 07 Receipts from sales of production and purchase of oil; net profits on sandy contracts, and value of production on hand at current price, say \$1 25 per bbl... 148,035 85

Contra, Current expenses for months of March, April and May, 1876.....	\$367,255 62
	\$56,026 72

Dividend No. 2, of 6 per cent, payable July 30, 1876..... 150,000 00 \$206,026 72

Surplus net earnings on hand, May 31, 1876..... \$57,228 90

**Tennessee Finances.**—Mr. J. F. Wheless, of Nashville, writes a letter to the *American* of that city on the subject of the State debt. We extract the following:

"As the repudiation of the entire debt is not now seriously entertained, there seems to be but two prominent propositions as to the course that should be adopted. One of the plans advocated is to 'scale' the debt twenty-five, forty or fifty per cent. (most probably the latter, if they scale at all) and guarantee the punctual payment of the interest on the remainder.

"The other plan recognizes the necessity of levying a tax sufficient to pay the interest in full as it falls due. The first plan is not wanting in advocates, and among them are some of our best and ablest citizens, men conspicuous for their integrity, and esteemed as eminent citizens, but who, I fear, have failed to realize the calamitous effects of the policy they favor. They seem to think the debt can be 'scaled' with the same propriety that they as individuals (if their assets were insufficient to pay in full) could propose a compromise with their creditors; but the cases are very different. The analysis falls in many respects, and though I would not question their sincerity, it is difficult to comprehend how they reach their conclusions. If the creditors of the State were to suggest their willingness to compromise, and were to make an offer to that effect, it is very plain that the State could accept the offer without discredit in any way attaching to her action. But if the State says to her creditors she can't pay and has determined to scale the debt 50 per cent, the charge of repudiation with all its humiliating and blighting effects will cloud her reputation, and that for all time to come—for the adoption of any plan which dictates to the creditor, or that operates to coerce him into accepting less than the face of the bond, is absolutely and necessarily repudiation. The simplest and most feasible plan in this connection, and the one likely to be most equitable in its immediate and ultimate results, imposing upon the taxpayer the lightest burden possible and doing the least injustice to the creditor, is to levy a tax of six mills and increasing the privilege tax in same proportion, and making the coupons receivable to the extent of two thirds of all the dues arising to the State therefrom. This would place them upon a footing, as regards the State, similar to that upon which the government has placed its notes; in no respect would it be inferior. This would give them a market value of 70 to 80 per cent on the dollar, and from that they would gradually appreciate to par. The rate of taxation would be higher, but the market value of the coupons (in which two-thirds of the tax would be payable), would for the next two years be such that it would be about as easy to pay six mills as it is now to pay four. There would be nothing of a coercive nature in this plan. No creditor would be required to accept less than the face value of his coupons. His doing so would be a matter of choice, for the longer he held the more nearly they would appreciate to par, as in the case of Bank of Tennessee money."

**Toledo Wabash & Western.**—The bondholders' committee, Messrs. Ellis, White, Martin, Seeny, Post, and Messrs. Winslow, Lanier & Co., have issued a notice to bondholders stating that, "under the decree of sale made in Ohio on the 14th of December last and subsequently concurred in by the Courts in Indiana and Illinois, the road, equipment, &c., were sold on the 10th instant, at Toledo, Ohio, and bought in by the Purchasing Committee in trust for the gold bondholders, subject to all previous mortgages. The sale has been confirmed by the Court in Ohio, but cannot be confirmed for some weeks in the other States, as the Courts have adjourned for the summer. As soon as the confirmation of the sale is complete, and the deed delivered, immediate steps will be taken for the formation of a new company to take the management of the property. It is our present expectation and intention that the new company shall resume payment, on the first of February next, of the coupons then due on the first mortgages on the main line, between Toledo and the Illinois River, and the Illinois and Southern Iowa Branch, with such further arrangement for the over-due coupons as shall prove satisfactory to the holders. It is intended to resume payment on the 1st of August, 1877, of the coupons of the Decatur and East St. Louis Branch, and on the 1st of November, 1877, on the first mortgages of the Quincy and Toledo Branch, and on all the first mortgages on the main line.

**Utica Ithaca & Elmira RR. Co.**—On the 14th of June, the following were elected directors of this company: Edwin Eldridge, H. W. Rathbone, F. N. Drake, of Elmira; F. C. Cornell, O. B. Curran, J. F. Hixon, Ithaca; H. P. Goodrich, Cortland; H. V. Poor, Brookline, Mass.; A. B. Cornell, H. W. Poor, New York; Joseph Rodbourn, James H. Rodbourn, Breesport; D. D. Reynolds, Horseheads. The following officers were elected for the ensuing year: President, Dr. Edwin Eldridge; Vice-President and General Manager, Joseph Rodbourn; Treasurer, O. B. Curran; Secretary, R. M. McDowell; Auditor, M. W. Serat. This change of management is of much importance, as we understand that it identifies this road more closely with the bituminous coal interests of Tioga County, Pa. Dr. Eldridge and associates control the heavy coal interests of the Blossburg districts; the Tioga Railroad, the outlet for the bituminous coal mined there, and the new Lawrenceville road to Elmira, connecting the Tioga Railroad with the Utica Ithaca & Elmira Railroad. They also own the Elmira Iron and Steel Rolling Mill and blast furnaces. They have assumed control of the U. I. & E. to operate it in more intimate relations with the Tioga RR. and the coal mining companies of Blossburg, as well as for the transportation of their ores and limestone for their furnaces, securing a large prospective business for the road.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 30, 1876.

The approach of a national holiday, in which a more than usual interest is felt, with the intensely hot weather and exciting political events, have combined, in the past week, to divert attention from mercantile affairs; and it has been a common remark in business circles that it were useless to expect that anything of importance will be done during this week or the next.

The market for provisions has generally had a hardening tendency, and it is stated with reference to what is termed summer packing that the receipts of swine at the West "continue quite liberal, and packers are doing quite an extensive business—running their houses to as full capacity as circumstances will warrant. The packing to date does not vary much from 550,000 hogs since the close of the season, and it is estimated that the aggregate packing at Chicago during the summer season will reach 1,000,000 hogs. The quality so far has been excellent for the season of the year—excellent that of last year." But stocks of cured meats and lard begin to show a considerable reduction, and at the recent decline holders show more confidence. To-day, mess pork sold at \$19 75 on the spot, and the closing bids for future delivery were \$19 50 for July, \$19 75 for August, \$19 95 for September, and \$20 for October. Lard was firm, with sales of prime Western steam at \$11 62½ on the spot, and buyers at \$11 55 for July, \$11 62½ for August, \$11 80 for September, and \$11 87½ for October. In other provisions no new feature can be reported. Butter and cheese have ruled about steady. Tallow has declined to 8½c. for prime. The foreign export movement of the hog product from November 1 to June 24 compares as follows:

	1874-5.	1875-6.	Increase.	Decrease.
Pork, lbs.....	31,655,400	33,827,300	2,172,400	.....
Lard, lbs.....	128,857,243	123,563,321	.....	4,993,922
Bacon, lbs.....	198,132,414	266,180,894	68,028,480	.....
Total, lbs.....	358,685,057	423,572,015	70,300,880	4,993,922

Coffee has been active for all grades, but under free arrivals of Rio the stock of that quality in this market has increased to 115,000 bags. Fair to good cargoes quoted at 17@18½c. gold. Mild grades have also sold freely, and the stock of Java is reduced to 80,100 mats; quoted at 20@23c. gold. The auction sale of teas yesterday went off at rather easier prices. Molasses has been moderately active and steady. Foreign dried fruits have ruled dull. Sugars have been active and buoyant. Fair to prime refining advanced to 8@8½c., and standard crushed to 10½c. The movement in raws has been as follows:

	Hhds.	Boxes.	Bags.	Melado.
Receipts past week.....	4,734	2,368	261	.....
Sales past week.....	11,816	2,057	9,695	736
Stock June 24, 1876.....	95,335	49,626	194,335	3,745
Stock July 1, 1875.....	169,116	49,590	186,801	14,518

Kentucky tobacco has been in moderate request, and prices are firm for the better qualities. Sales for the week, 800 hhds., of which 650 were for export and 150 for consumption; lugs quoted at 6@8c., and leaf, 9@16c. Seed leaf has also been fairly active, and the sales include: Crop of 1871, 46 cases New England at 18c.; crop of 1873, 50 cases New England at 12c.; crop of 1874, 374 cases New England at 15@23c.; crop of 1875, 250 cases New England at a private price, 238 do. Pennsylvania at 14@22½c., and 100 do. Ohio at 5½@5¾c.; also 200 cases sundries, 7@25c. Spanish tobacco firmer, with sales of 500 bales Havana at 90c. @ \$1 20, and 37 bales Yara, one cut, 33c. gold, in bond.

Ocean freights have not been as active, at least berth room, during the past week, as during the first three weeks of the present month; and although the offerings are not large, yet some decline must be noted. Petroleum tonnage has been in good request, and rates have shown a material advance; grain room, however, was rather easy. Late engagements include: Grain to Liverpool, by steam, 6½@7d., mostly at the latter rate; provisions, 45@55s. per ton; cotton, by sail, 9 3/4d.; grain to London, by sail, 9d.; cheese, 50s. per ton; flour, by sail, 2s. 9d.; grain to Hall, by steam, 8½d.; bacon, 40s. per ton; sugar, 31s. 3d. Grain to Cork, for orders, 6s.; do. to Bristol Channel, 5s. 6d.; do. to Lisbon, at 15c., gold, per bushel. Refined petroleum to the Continent, 4s. 6d. @ 4s. 9d. @ 4s. 10½d.; do. to the Baltic, 5s. 3d. @ 5s. 4½d. @ 5s. 6d.; crude to Rouen and Marseilles, 5s. To-day, the business was small and rates without quotable change. Wheat to Liverpool, by steam, 7d.; flour by sail, 2s. 9d.; grain to London, by steam, 9d.; flour by sail, 2s. 9d. Grain to Glasgow, by steam, 8½d. Refined petroleum to London, 4s. 6d.; do. to Venice or Trieste, 5s. 9d. and rosin 90c., gold.

Naval stores are without special features of importance, except some slight advances in rosins at the close, due to an improved export demand; common to good strained at \$1 75@1 80; spirits turpentine quoted at 30c. Petroleum has continued to advance; quite a good business has been done, until at the close, when the present figures, together with advanced rates of charter room, restricted an export demand; crude, in bulk, quoted at 9c., and refined, in bbls., at 15½@16c., for immediate deliveries. Whiskey has been selling at \$1 12, gold, and alcohol quoted at \$2 10. Hides have been dull, and dry Montevideo sold to-day at 18½c., gold, 4 months.

COTTON.

FRIDAY, P. M., June 30, 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 30) the total receipts have reached 8,559 bales, against 10,493 bales last week, 8,444 bales the previous week, and 10,456 bales three weeks since, making the total receipts since the 1st of September, 1875, 4,056,109 bales, against 3,457,934 bales for the same period of 1874-5, showing an increase since Sept. 1, 1875, of 598,175 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1876.	1875.	1874.	1873.	1872.	1871.
New Orleans.....	3,194	862	2,257	1,839	826	5,202
Mobile.....	616	341	495	470	215	1,040
Charleston.....	143	423	753	1,242	1,190	1,175
Port Royal, &c.....	78	.....	.....	.....	.....	.....
Savannah.....	1,456	493	679	1,476	511	1,029
Galveston.....	800	1,192	383	501	175	3,558
Indiana, &c.....	.....	2	29	.....	.....	.....
Tennessee, &c.....	883	2,063	1,054	3,700	1,476	3,537
Florida.....	8	111	7	5	20	11
North Carolina.....	101	67	492	189	85	509
Norfolk.....	1,251	521	1,671	3,356	1,693	2,121
City Point, &c.....	29	38	497	.....	36	.....
Total this week.....	8,559	6,108	8,457	12,428	6,216	18,197
Total since Sept. 1.....	4,056,109	3,457,934	3,701,017	3,498,219	2,993,667	3,891,018

The exports for the week ending this evening reach a total of 22,231 bales, of which 19,185 were to Great Britain, 500 to France, and 2,546 to rest of the Continent, while the stocks as made up this evening are now 278,257 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending June 30.	Exported to			Total this week.	Same week 1875.	Stock.	
	Great Britain.	France	Continent.			1876.	1875.
New Orleans*....	2,912	.....	296	3,208	16,010	79,488	34,662
Mobile.....	.....	.....	.....	.....	.....	8,106	2,693
Charleston.....	.....	.....	.....	.....	.....	5,518	5,724
Savannah.....	.....	.....	.....	.....	975	5,438	1,919
Galveston.....	.....	.....	.....	.....	.....	8,367	11,232
New York.....	13,723	500	2,250	16,473	6,866	138,027	106,053
Norfolk.....	.....	.....	.....	.....	.....	3,283	1,467
Other ports.....	2,553	.....	.....	2,550	2,245	32,000	28,533
Total this week..	19,185	500	2,546	22,231	27,009	278,257	192,270
Total since Sept. 1	11,938,234	425,916	687,461	13,101,611	2,812,118	.....	.....

\* New Orleans.—Our telegram tonight 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, 11,500 bales; for Havre, 10,500 bales; for Continent, 3,000 bales; for coastwise ports, none; which, if deducted from the stock, would leave 54,500 bales representing the quantity at the landing and in process of unloading or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 253 bales; for other foreign, no bales; for coastwise ports, 933 bales; which, if deducted from the stock, would leave remaining 7,169 bales. By a clerical error in our issue of the 17th ult. we are made to say that there was remaining, none; when there were on board 8,236 bales.

The exports this week under the head of "other ports" include from Baltimore 10 bales to Liverpool and 100 bales to Bremen; from Boston 1,402 bales to Liverpool; from Philadelphia 77 bales to Liverpool; from San Francisco 11 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 4,868 bales, while the stocks to-night are 85,987 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 June 23, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coastwise Ports.	Stock.
	1875.	1874.	Great Britain	France	Other foreign	Total.		
N. Orleans.	1,382,239	991,913	730,745	204,154	265,025	1,900,924	199,554	80,932
Mobile.....	367,897	318,102	119,564	24,860	67,893	242,257	121,869	6,299
Charleston*	403,412	438,166	140,115	57,325	78,670	276,441	113,145	5,941
Savannah..	512,117	576,241	178,693	31,049	157,739	367,472	157,186	4,019
Galveston*	475,014	338,311	193,981	4,111	26,467	381,559	241,727	7,934
New York..	196,549	151,143	312,672	2,115	67,847	407,634	.....	162,983
Florida....	12,045	12,461	.....	.....	.....	.....	12,045	.....
N. Carolina	101,470	130,743	24,991	.....	2,301	27,292	78,927	7 09
Norfolk...	455,906	406,942	198,656	1,817	.....	105,473	271,932	6,500
Other ports	166,531	78,436	95,905	.....	14,090	101,335	.....	27,800
Tot. this yr.	4,047,550	.....	19,910	425,416	634,915	3079,383	1291,423	305,126
Tot. last yr.	.....	3,451,838	1833,587	330,614	420,488	2,878,019	1273,633	221,236

\* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indiana, &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.

The market was quiet throughout the week for cotton on the spot, although a decline of 1/4c. early in the week caused some revival of demand from home spinners. Foreign accounts have been dull and depressed. The announcement that our market is to be closed from this evening to Wednesday morning, has induced receivers to offer lots arriving with rather more freedom. The more belligerent aspect of Continental politics, latterly, has been counterbalanced in some degree by the advance in gold, and the reduced movement at Bombay. To-day, the market was dull and easier. For future delivery there has been a quiet market, with slight fluctuations, but in the aggregate very little change. Weather reports have been generally very favorable to the crop, and "arrivals" at Liverpool have exhibited weakness; but there was an unwillingness to press or to remain "short" for any considerable period, which caused buyers to appear whenever the decline exceeded 1-16c. With reference to the next crop, the prevailing opinion on our cotton exchange seems to be, that a full acreage has been planted, and a good stand secured, but that the plant is "weedy," develops too much stalk and leaves, and too few bolls; that the latter are shaded so much by the leaves as not to make good progress; that grass has obtained an injurious growth, and that an unusual effort, favored by a prolonged period of dry weather, is necessary to overcome these drawbacks. The weather for the past week, as reported to the Cotton Exchange, has been generally hot and dry; local storms, of considerable violence, were reported, however. To day, the market was weak, and the later months 1-16c. lower.

The total sales for forward delivery for the week are 94,800 bales, including — free on board. For immediate delivery the total sales foot up this week 4,799 bales, including 1,377 for export, 3,091 for consumption, 331 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 0-16 @...	8 9-16 @...	8 9-16 @...
Strict Ordinary.....	9 1/2 @...	9 1/2 @...	9 1/2 @...	9 1/2 @...
Good Ordinary.....	9 15-16 @...	9 15-16 @...	10 1-16 @...	10 1-16 @...
Strict Good Ordinary.....	1 1/4 @...	1 1/4 @...	1 1/4 @...	1 1/4 @...
Low Middling.....	11 1-16 @...	11 3-16 @...	11 5-16 @...	11 5-16 @...
Strict Low Middling.....	11 1/2 @...	11 1/2 @...	11 1/2 @...	11 1/2 @...
Middling.....	12 @...	12 @...	12 3-16 @...	12 3-16 @...
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.....	5 1/2	Low Middling.....	1 1/4
Strict Good Ordinary.....	9 1/2	Middling.....	1 1/4

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

New Classification.	SALES.				PRICES.			
	Exp't.	Con-sump.	Specu-l'n	Transit.	Total.	Ord'ry	Good Ord'ry.	Mid-dling.
Saturday.....	162	12	174	8 1/2	10	11 1/2	12	12 1-16
Monday.....	105	432	537	8 9-16	9 15-16	11 1-16	12	12 1-16
Tuesday.....	107	1,166	1,273	8 9-16	9 15-16	11 1-16	12	12 1-16
Wednesday.....	7	294	322	8 9-16	9 15-16	11 1-16	12	12 1-16
Thursday.....	827	690	1,719	8 9-16	9 1-16	11 1-16	12	12 1-16
Friday.....	331	347	74	8 9-16	9 15-16	11 1-16	12	12 1-16
Total.....	1,877	3,091	331	4,799				

Delivered on contract, during the week, 5,700 bales.  
 For forward delivery the sales (including — free on board), have reached during the week 94,800 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For June.		For July.		For August.		For September.		For October.		For November.		For December.		For January.	
bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.
316	11 23-32	6,230	11 1/4	1,900	11 1/2	1,800	11 25-32	300	11 25-32	300	11 25-32	300	11 25-32	300	11 25-32
100 a.n. 25th	11 1/4	8,359	11 15-16	1,200	11 13-16	1,200	11 25-32	300	11 25-32	300	11 25-32	300	11 25-32	300	11 25-32
100 a.n. 29th	11 1/4	7,000	11 31-32	6,800 total Oct.		3,500 total Jan.		300	11 25-32	300	11 25-32	300	11 25-32	300	11 25-32
200	11 2-32	7,500	11 32	1,600	11 17-32	2,900 total Feb.		400	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
200	11 13-16	2,100	11 12-13-16	1,600	11 17-32	300	11 25-32	2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
200	11 13-16	1,700	11 12-13-16	1,000	11 21-32	300 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
200	11 2-32	200	11 12-32	100	11 11-16	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
100 a.n. 11-16	11 1/4	30,100 total Aug.		300	11 23-32	300 total Feb.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
200	11 15-16	200	11 13-16	7,000 total Nov.		300 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
2,900	11 23-32	1,500	11 27-32	1,200	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
200	11 13-16	3,800	11 15-16	1,100	11 9-16	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
4,700	11 25-32	600	11 31-32	1,200	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
8,400	11 13-16	2,100	11 12	1,100	11 9-16	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
2,800	11 27-32	13,300 total Sept.		800	11 19-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
3,500	11 17-32	800	11 15-16	2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
200	11 23-32	For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
17,200 total July.		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
For August.		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
200	11 27-32	For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32
		For October.		2,600	11 17-32	600 total March.		2,600	11 17-32	300	11 25-32	300	11 25-32	300	11 25-32

**BOMBAY SHIPMENTS.**—According to our cable despatch received to-day, there have been 33,000 bales shipped from Bombay to Great Britain the past week, and 10,000 bales to the Continent; while the receipts at Bombay during this week have been 12,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, June 29:

	Shipments this week—			Shipments since Jan. 1—			Receipts—	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This week.	Since Jan. 1.
1876.....	33,000	10,000	43,000	521,000	313,000	836,000	12,000	956,000
1875.....	28,000	9,000	37,000	746,000	383,000	1,129,000	17,000	1,214,000
1874.....	25,000	14,000	39,000	714,000	351,000	1,065,000	5,000	1,180,000

From the foregoing it would appear that, compared with last year, there is an increase of 6,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 292,000 bales compared with the corresponding period of 1875.

**WEATHER REPORTS BY TELEGRAPH.**—The weather has continued very favorable the past week for developing the crop. Generally it has been warm and dry, with showers in some sections. Excellent progress is, therefore, being made. A few of our correspondents say that rain would now be beneficial.

**Galveston, Texas.**—We have had showers on two days of the week, the rainfall reaching eleven hundredths of an inch. The average thermometer is 85; the highest 94, and the lowest 79. Crop accounts are as good as possible everywhere. The rainfall for the month is two inches and forty-nine hundredths.

**Indianola, Texas.**—There was a shower here one day this week, the rainfall reaching two hundredths of an inch. The thermometer has averaged 85, ranging from 71 to 94. Total rainfall for the month, one inch and thirty hundredths. Rain would be of benefit to the growth of the plant, but we fear it, as it may bring caterpillars. The crops are doing well.

**Corsicana, Texas.**—We have had rain on two days this week, the rainfall reaching twenty-three hundredths of an inch. The thermometer has averaged 85, ranging from 71 to 93. The rainfall for the month of June is one inch and sixty-nine hundredths. All the crops are very prosperous.

**Dallas, Texas.**—We have had an unusually severe storm this week. Rain has fallen on three days, the rainfall for the week footing up two inches and forty-four hundredths. The average thermometer is 83, the highest 94 and the lowest 67. The rainfall for the month is three inches and fifty-one hundredths. The crop is splendid, but it rains a little too hard. There have been tremendous rains northwest of this, but they have been mainly beyond the cotton region, and no serious damage has been done.

**New Orleans, Louisiana.**—It has rained two days this week—one heavy, the rainfall reaching two inches and ninety-five hundredths. The thermometer has averaged 84. The rainfall for the month is seven inches.

**Shreveport, Louisiana.**—All the crops are doing excellently. The rainfall during the week has been eight hundredths of an inch. The thermometer has averaged 84, the highest being 95 and the lowest 72.

**Vicksburg, Mississippi.**—The thermometer has ranged from 73 to 97 during the week, averaging 85. There was a slight sprinkle on the twenty-seventh inst.

**Columbus, Mississippi.**—The weather this week has been warm, and we are needing rain. The average thermometer for the week is 81, the highest 87 and the lowest 76. The rainfall is fifty-seven hundredths of an inch.

**Little Rock, Arkansas.**—Telegram not received.

**Nashville, Tennessee.**—The weather this week has been warm and dry, slight rains only falling on three days, to the extent of forty-one hundredths of an inch. The thermometer has ranged from 72 to 91.

**Memphis, Tennessee.**—There has been no rain here this week, but there have been local showers in this vicinity. The fields are mostly clear of weeds and grass, and the crop is developing promisingly. The weather has been warm and dry, and we are needing rain.

**Mobile, Alabama.**—There has been no rain here this week, and the crop is developing promisingly. The average thermometer is 85, the highest 93 and the lowest 74.

**Montgomery, Alabama.**—The weather has been warm and dry all the week, except slight rains on three days, the total rainfall reaching only thirty-one hundredths of an inch. Average thermometer 84, highest 99 and lowest 71.

**Selma, Alabama.**—Telegram not received.

**Macon, Georgia.**—There has been rain on one day this week. The thermometer has averaged 82, the highest being 95 and the lowest 70. The cotton plant looks strong and healthy.

**Atlanta, Georgia.**—It has been showery two days of the week, the rainfall aggregating fifty hundredths of an inch, but the rest of the week has been pleasant. The thermometer has ranged from 72 to 93, averaging 83.

**Columbus, Georgia.**—It rained severely on one day this week,

the rainfall reaching one inch and sixty-one hundredths. The thermometer has averaged 85, the highest being 96, and the lowest 70. The rainfall for the month is four inches and eighty-one hundredths.

**Savannah, Georgia.**—It has rained on three days of this week, the rainfall reaching one inch and twenty-five hundredths. The weather has been very warm. The thermometer has averaged 86, the highest being 99, and the lowest 70. The rainfall at Savannah for the week ending the 16th inst. (omitted that week) was twelve inches and forty-three hundredths.

**Augusta, Georgia.**—The weather has been warm and dry all the week. Crop accounts are favorable. Average thermometer during the week 85, highest 93 and lowest 66. The rainfall for the month is seven inches and ninety-six hundredths.

**Charleston, South Carolina.**—It has been showery two days this week, the rainfall reaching fifty-nine hundredths of an inch. The thermometer has averaged 85, the extremes being 72 and 97.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock June 29. We give last year's figures (July 2, 1875) for comparison.

	June 29, '76—		July 2, '75—	
	Feet.	Inch.	Feet.	Inch.
New Orleans, Below high-water mark.....	4	10	8	5
Memphis..... Above low-water mark.....	21	2	22	4
Nashville..... Above low-water mark.....	5	0	Missing.	
Shreveport..... Above low-water mark.....	11	3	Missing.	
Vicksburg..... Above low-water mark.....	38	8	22	11

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6.10ths of a foot above 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.										
Sept. 3.....	4		6		9		14		1		6	
" 10.....	19		15		13		30		9		11	
" 17.....	37		23		24		51		12		18	
" 24.....	47-107		46-95		41-87		64-169		20-42		38-72	
Oct. 1.....	89		59		58		74		34		55	
" 8.....	103		97		46		87		46		69	
" 15.....	139		121		79		98		64		76	
" 22.....	147		123		101		113		83		82	
" 29.....	171-639		150-555		108-387		120-492		94-221		85-367	
Nov. 5.....	173		145		128		134		97		107	
" 12.....	150		160		124		111		105		132	
" 19.....	186		153		131		119		101		122	
" 26.....	183-694		166-627		124-510		134-493		105-406		119-84	
Dec. 3.....	153		176		170		134		122		141	
" 10.....	173		181		173		129		106		153	
" 17.....	194		188		196		126		121		156	
" 24.....	197		165		215		103		130		130	
" 31.....	187-909		147-837		178-930		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		117	
" 28.....	152-694		116-398		171-628		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		73-367		106-499		105-462		77-315		137-595	
March 3.....	86		77		95		82		74		127	
" 10.....	78		63		82		83		50		137	
" 17.....	65		52		67		74		50		108	
" 24.....	63		48		64		56		40		82	
" 31.....	60-352		39-279		60-368		49-343		41-255		72-321	
April 7.....	56		41		50		49		37		70	
" 14.....	42		38		40		56		36		65	
" 21.....	21		22		32		48		39		63	
" 28.....	30-159		22-123		30-152		48-199		27-139		67-255	
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		18-73		22-95		31-150		13-67		42-199	
June 2.....	14		12		17		25		14		37	
" 9.....	10		14		13		18		12		28	
" 16.....	8		13		13		20		13		24	
" 23.....	10		10		13		18		10		24	
" 30.....	9-51		6-55		12-63		9-30		7-56		19-132	
July 7.....	7		7		9		15		5		19	
" 14.....	4		10		14		14		4		16	
" 21.....	3		6		13		8		3		11	
" 28.....	8-17		5-80		13-55		3-15		11-57			
Aug. 4.....	2		5		11		3		11			
" 11.....	2		4		11		2		10			
" 18.....	2		6		11		8		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.....			265		238		141		122		229	
Consum'd South			181		129		198		120			
Total crop...			3,893		4,171		3,990		2,974		4,553	

\* Made up on count of stocks, &c.

**COTTON ACREAGE IN SOUTH CAROLINA.**—We have certainly been misled with regard to the Census of South Carolina, and take the earliest opportunity to correct the error and the injustice our remarks have done the Census compilers. The statement we copied from in our acreage report, and which we supposed contained the complete figures, was, we are informed, only intended to be the production by the colored population. The completed statement shows the pounds of short staple produced 149,476,930 and of long staple 1,821,989, which, at 440 pounds net per bale for the short staple, and 200 pounds for long staple, would make the production about 348,000 bales. We suppose that stands for the production of 1874-5. Our figures for 1874-5 were 360,000 bales, and for 1875-6 were 320,000 bales. This shows remarkably similar results. But in the yield per acre and total acreage the figures appear to be at variance. For instance, in Alken county our average yield per acre is 170 pounds, or about 2½ acres per bale, while the State census makes it 189 pounds per acre, or about 2¼ acres per bale. We have not space or time to-day to refer to this matter more in detail, but shall take measures to go over each county of the State again and compare results and obtain sufficient further data to determine every point at issue.

**NEW COTTON.**—Two new bales of Rio Grande cotton were shipped at Brownsville, June 25th. One of these bales, it is reported, was received at New Orleans June 27th, and the same day shipped by Morris' European Express to Messrs. Woodhouse & Rudd of this city. It is stated that the other bale is to be sent to the Centennial, to be there July 4th. Last year the first bale of Rio Grande cotton was received at New Orleans July 15th. These receipts, however, are no indication of the forwardness of the general crop.

**EUROPEAN SPINNERS' TAKINGS.**—The following statement of the takings of European spinners, during the first five months of this and the previous two years, we have made up from the tables of Messrs. Ellison & Co.:

	Stock, Jan. 1.	From Jan. 1 to June 1, 1876.			Stock, June 1.	Spinners' takings to June 1
		Imports Total	Exports Actual	Imports Net		
<b>LIVERPOOL.</b>						
American.....	285,720	1,254,193	87,935	1,216,258	636,370	85,608
Brazil.....	61,030	167,081	4,906	162,175	154,510	71,625
Egypt.....	84,860	179,015	2,638	176,377	134,940	126,297
Turkey, &c.....	1,140	383	163	220	840	520
West Indies, &c.....	9,850	18,034	3,276	14,758	10,900	13,809
East Indies.....	171,070	195,048	81,540	110,508	123,160	153,478
Total Liverpool, '76.	616,770	1,813,754	133,458	1,653,296	1,050,690	1,216,406
Same time 1875.....	684,710	1,317,965	159,193	1,653,772	969,770	1,373,712
<b>LONDON.</b>						
Bombay.....	1,365	16,796	14,105	2,691	3,336	570
Madras.....	45,361	62,023	63,799	18,226	59,705	23,885
Bengal, &c.....	8,831	11,217	6,617	4,620	12,581	70
Other sources.....	1,313	2,650	1,723	967	1,649	692
Total London, 1876..	66,860	112,751	86,244	26,507	67,621	25,187
Same time 1875.....	192,660	124,461	91,620	32,841	102,144	23,355
Total Gt. Brit., 1876.	673,070	1,926,505	219,702	1,706,803	1,108,311	1,271,593
Total Gt. Brit., 1875.	783,370	1,942,126	250,813	1,691,619	1,071,914	1,406,067
Total Gt. Brit., 1874.	773,090	2,046,907	299,878	1,747,031	1,699,921	1,425,196
<b>CONTINENT.</b>						
American.....	176,920	780,291	37,935	813,136	331,953	663,108
Brazilian.....	26,770	36,085	4,906	40,991	28,084	29,670
Mediterranean.....	20,290	149,675	2,801	152,476	39,614	133,121
West Indian.....	20,260	11,892	4,999	16,861	14,152	23,972
East Indian.....	120,690	155,616	169,061	324,677	70,201	354,857
Total Continent, 1876.	374,920	1,133,439	219,702	1,353,141	481,331	1,243,726
Same time 1875.....	293,040	931,059	250,813	1,181,852	369,925	1,109,997
Same time 1874.....	272,970	916,572	290,866	1,237,436	437,337	1,073,070
Total Europe, 1876..	1,047,990	.....	.....	3,059,941	1,592,615	2,515,319
Total Europe, 1875..	1,084,410	.....	.....	2,873,495	1,411,839	2,516,061
Total Europe, 1874..	1,051,060	.....	.....	3,004,461	1,537,258	2,493,266

For the eight months (from October 1 to June 1) the total figures of takings are as follows, in bales and pounds:

	Bales.	Average weight.	Pounds.	Bales per week.
Great Britain.	2,061,310	420	874,162,800	59,470
1875-76.....	2,270,990	370	855,686,610	64,880
Decrease.....	189,680	.....	11,523,810	5,410
Continent.	1,891,670	406	763,018,020	54,050
1874-75.....	1,683,570	355	648,174,450	43,100
Increase.....	208,100	.....	119,843,570	5,950

From the foregoing, if we adopt Messrs. Ellison & Co.'s figures of consumption, we have the following as the increase since October 1 and to May 31 in the surplus held by spinners:

	GREAT BRITAIN.		CONTINENT.	
	1875-76.	1874-75.	1875-76.	1874-75.
Deliveries 8 months. ...	874,112,500	885,686,610	768,018,020	678,174,450
Consumption 8 months.	851,445,000	837,305,000	130,500,000	611,160,000
Surplus stock held by spinners, May 31.....	22,717,500	48,381,610	137,318,020	65,074,450
Bales of 400 pounds.....	67,000	121,000	343,000	163,000

**GUNNY BAGS, BAGGING, &c.**—Bagging has become quiet again, the temporary activity which we noticed in our last having died away. The market is nominal in tone, with only small parcels moving, for which 12½c. is obtained, though we think that a large lot could be had at a shade lower figure. Bales are dull and unchanged. Buts have ruled quiet, and we hear of no sales having been made. The market closes quiet and nominal in tone, with holders asking 2½@2¾c.

**LIVERPOOL, June 30—3:00 P. M.**—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 6,000 bales, of which 1,090 bales were for export and speculation. Of to-day's sales, 4,400 bales were American. The weekly movement is given as follows:

	June 9	June 16	June 23	June 30
Sales of the week..... bales.	37,000	72,000	53,000	35,000
Forwarded.....	8,000	7,000	5,000	7,000
Sales American.....	27,000	52,000	34,000	23,000
of which exporters took.....	4,000	5,000	4,000	4,000
of which speculators took.....	3,000	2,000	4,000	2,000
Total stock.....	1,049,000	1,026,000	1,078,000	1,012,000
of which American.....	611,000	605,000	601,000	584,000
Total import of the week.....	43,000	48,000	58,000	37,000
of which American.....	13,000	40,000	24,000	10,000
Actual export.....	5,000	7,000	7,000	6,000
Amount short.....	340,000	399,000	370,000	397,000
of which American.....	124,000	106,000	100,000	110,000

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

Spot.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Upl'ds. ...	@6 3-16	@6½	@6½	@5 1-16	@5 1-18	@5
Mid. Orln's. ...	@6 5-16	@6¾	@6¾	@6 3-16	@6½	@6¾

**Futures.**—July-Aug. delivery, Uplands, Low Mid. clause, 6d. Aug.-Sept. delivery, Uplands, Low Mid. clause, 6 1-16d. Sept.-Oct. delivery, Uplands, Low Mid. clause, 6½d. Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, by sail, 8½d. June delivery, Uplands, Low Mid. clause, 6d. Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, by sail, 6 3-16d. Nov.-Dec. delivery, Uplands, Low Mid. clause, new crop, by sail, 6 7-32d. **MONDAY.**—July-Aug. delivery, Uplands, Low Mid. clause, 5 31-32d. Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 1-16d. Aug.-Sept. delivery, Uplands, Low Mid. clause, 6d. Oct.-Nov. delivery, Uplands, Low Mid. clause, 5½d. July-Aug. delivery, Uplands, Low Mid. clause, 5 15-16d. Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 1-32d. Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 1-16d. **TUESDAY.**—July-Aug. delivery, Uplands, Low Mid. clause, 5½d. Aug.-Sept. delivery, Uplands, Low Mid. clause, 5 31-32d. Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 1-32d. Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, by sail, 6½d. Nov.-Dec. delivery, Uplands, Low Mid. clause, new crop, by sail, 6½d. July-Aug. delivery, Uplands, Low Mid. clause, 5 29-32d. Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 3-32d. **WEDNESDAY.**—Aug.-Sept. delivery, Uplands, Low Mid. clause, 5½d. July-Aug. delivery, Uplands, Low Mid. clause, 5½d. Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 1-32@6d. Aug.-Sept. delivery, Uplands, Low Mid. clause, 5 29-32d. Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 1-32@6d. Nov. shipment, Uplands, Low Mid. clause, new crop, by sail, 6½d. Dec. shipment, Uplands, Low Mid. clause, new crop, by sail, 6½d. July-Aug. delivery, Uplands, Low Mid. clause, 5 27-32d. **THURSDAY.**—July-Aug. delivery, Uplands, Low Mid. clause, 5 27-32d. Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 31-32d. Sept.-Oct. delivery, Uplands, Low Mid. clause, 6d. July delivery, Uplands, Low Mid. clause, 5½d. July delivery, Uplands, Low Mid. clause, 5½d. July-Aug. delivery, Uplands, Low Mid. clause, 5½d. Aug.-Sept. delivery, Uplands, Low Mid. clause, 5 29-32d. Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, by sail, 6½d. **FRIDAY.**—July-Aug. delivery, Uplands, Low Mid. clause, 5 29-32@½d. Aug.-Sept. delivery, Uplands, Low Mid. clause, 5 15-16d. Sept.-Oct. delivery, Uplands, Low Mid. clause, 6d. Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, by sail, 6½d. 1 P. M.—Sept.-Oct. delivery, Uplands, Low Mid. clause, 5 31-32d. 1:30 P. M.—July-Aug. delivery, Uplands, Low Mid. clause, 5 13-16d. Nov.-Dec. shipment, Uplands, Low Mid. clause, by sail, 6½d.

THE EXPORTS OF COTTON from New York, this week, show an increase, as compared with last week, the total reaching 16,473 bales, against 7,631 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 previous year.
	June 7.	June 14.	June 21.	June 28.		
Liverpool.....	4,723	12,124	7,631	12,458	353,437	348,219
Other British Ports.....	.....	.....	.....	1,255	2,926	7,033
Total to Gt. Britain	4,723	12,124	7,631	13,723	356,363	355,253
Havre.....	.....	.....	.....	600	2,615	11,551
Other French ports.....	.....	.....	.....	.....	.....	.....
Total French.....	.....	.....	.....	600	2,615	11,551
Bremen and Hanover.....	48	.....	.....	50	22,625	12,879
Hamburg.....	.....	.....	.....	.....	8,401	17,595
Other ports.....	1,650	2,666	.....	2,200	33,637	2,941
Total to N. Europe.	1,698	2,666	.....	2,250	64,676	40,318
Spain, Oporto & Gibraltar &c	.....	.....	.....	.....	12	10
All others.....	.....	.....	.....	.....	469	55
Total Spain, &c.....	.....	.....	.....	.....	421	65
Grand Total.....	6,421	11,810	7,631	16,473	421,107	407,186

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

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.	1,087	157,787	548	19,165	422	...	...	...
Texas.	2,263	81,273	...	6,724	...	...	...	...
Savannah.	1,733	92,053	...	28,403	...	16,093	92	18,375
Mobile.	...	4,060	1,570	5,219	...	...	...	...
Florida.	...	7,253	...	...	...	...	...	...
S <sup>th</sup> Carolina.	605	96,711	...	1,526	...	...	...	9,954
N <sup>th</sup> Carolina.	156	52,895	...	...	...	...	...	21,195
Virginia.	512	181,644	1,173	71,532	...	...	123	53,337
North'n Ports	960	13,011	1,201	62,821	...	...	...	65
Tennessee, &c	337	193,583	196	55,941	222	34,912	133	6,249
Foreign.	31	4,100	...	4	...	...	...	...
Total this year	7,601	891,771	5,188	234,898	222	51,427	361	198,855
Total last year.	5,828	781,744	1,793	312,724	233	62,269	1,026	117,796

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 28,710 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.

Total bales.

NEW YORK.—To Liverpool, per steamers Newton, 878 ... Britannia, 261... Egypt, 2,000... Bothnia, 406... Australian, 2,090... per ships Hercules, 3,579... Daurubin, 1,499... Othello, 1,455	Total
To Cork for orders, per bark E. 18, 1,255	1,255
To Havre, per bark Brazil, 500	500
To Bremen, per bark Christopher Columbus, 50	50
To Cronst dt, per bark Aurora, 2,200	2,200
NEW ORLEANS.—To Havre, per ship Norris, 3,648	3,648
To Vera Cruz, per steamer City of Havana, 580	580
MOBILE.—To Liverpool, per ship City of Brooklyn, 3,962	3,962
BALTIMORE.—To Liverpool, per steamer Emilliano, 60	60
BOATON.—To Liverpool, per steamers Maascha-citts, 781... Marathon, 708... Iberian, 1,202	2,694
PHILADELPHIA.—To Liverpool, per steamer Lord Clive, 1,232	1,232
SAN FRANCISCO.—To Liverpool, per ship Coldstream, 11	11
Total	28,710

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

	Liverpool.	Cork.	Havre.	Bremen.	Cronstadt.	Vera Cruz.	Total.
New York	12,483	1,255	500	50	2,200	...	16,473
New Orleans	...	...	8,618	...	...	660	4,923
Mobile	3,961	...	...	...	...	...	3,962
Baltimore	60	...	...	...	...	...	60
Boaton	2,694	...	...	...	...	...	2,694
Philadelphia	1,231	...	...	...	...	...	1,232
San Francisco	11	...	...	...	...	...	11
Total	20,477	1,255	4,143	50	2,200	581	23,710

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

AUSTRALIAN, str. (Gr.), Peters, originally from Mobile Feb. 9, for Liverpool, which put into Norfolk, March 1, with loss of rudder, &c., and subsequently towed to New York, was repaired, loaded a miscellaneous cargo at the latter port, and left for Liverpool A. M. June 24.

Cotton freights the past week have been as follows:

	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday	.. @ 5-16	.. @ 9-32	.. 3/4 comp.					
Monday	.. @ 5-16	.. @ 9-32	.. 3/4 comp.					
Tuesday	.. @ 5-16	.. @ 9-32	.. 3/4 comp.					
Wednesday	.. @ 5-16	.. @ 9-32	.. 3/4 comp.					
Thursday	.. @ 5-16	.. @ 9-32	.. 3/4 comp.					
Friday	.. @ 5-16	.. @ 9-32	.. 3/4 comp.					

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of June 16, 1876, states:

LIVERPOOL, June 14.—The following are the prices of American cotton compared with those of last year:

	Ord. & Mid.		Fr. & G. Fr.		-G. & F. Inc.		Same date 1875.		
	1876.	1875.	1876.	1875.	1876.	1875.	Mid.	Fair.	Good.
Sea Island	15	17	19	21	28	18	19	23	23
Florida do	13	14 1/2	15 1/2	17	18	20	16 1/2	17	20
Upland	4 1/2	5 1/2	5 1/2	6 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8
Mobile	4 1/2	5 1/2	5 1/2	6 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8
Texas	4 1/2	5 1/2	5 1/2	6 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8 1/2
N. Orleans	4 1/2	5 1/2	5 1/2	6 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8 1/2

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

	Taken on spec. to this date		Actual exp. from Liv., Hull & other ports to date		Actual U.K. in 1875.	
	1876.	1875.	1876.	1875.	1875.	1875.
American	91,880	131,730	122,010	42,581	41,215	146,060
Brazilian	710	4,810	14,171	5,347	12,929	28,270
Egyptian, &c.	12,910	10,483	12,410	3,031	2,601	9,000
W. India, &c.	400	1,810	2,410	3,693	8,939	25,710
E. India, &c.	20,370	67,700	38,110	9,923	103,418	491,130
Total	126,770	209,360	192,810	143,950	168,124	706,210

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.

	Sales this week.		Total this year.		Same period weekly sales.		Average 1875.
	Trade.	Specia.	port.	Specia.	1875.	1876.	
American	47,110	1,870	7,600	56,110	8,940	832,490	39,730
Brazilian	3,200	...	80	3,231	71,070	234,550	8,240
Egyptian	4,230	90	1,110	6,480	106,390	121,790	5,550
Smyrna & Greek	376	140	...	510	700	1,900	1,390
West Indian	...	...	...	...	18,820	49,370	620
East Indian	10,790	3,800	680	16,770	283,900	434,800	7,350
Total	65,210	4,900	9,420	80,110	1,209,130	1,656,740	56,500

	Imports.		Stocks.	
	This week.	To this date 1876.	This date 1875.	Same date 1875.
American	89,724	1,712,181	1,172,927	601,639
Brazilian	6,353	179,984	261,614	102,750
Egyptian	262	180,653	153,303	129,520
Smyrna and Greek	...	383	2,265	820
West Indian	84	20,180	22,817	13,270
East Indian	1,385	211,109	344,910	115,040
Total	47,806	1,801,490	1,960,749	1,026,310

BREADSTUFFS.

FRIDAY, P. M., June 30, 1876.

The reduced prices of flour quoted in our last did not stimulate any general activity in the demand, and some further concessions have been made in prices. Receipts at all points are large, and there has been considerable pressure to sell, which has been felt in all grades. Towards the close, however, good lines of shipping extras have shown rather more steadiness at the recent decline, and an improved inquiry. To-day, the market was quiet and unchanged.

The wheat market favored buyers early in the week, and much irregularity prevailed in prices. Regular grades, in condition to go forward by steamer, sold at prices 5@8c. per bushel under the value of wheat in strictly prime and dry condition, and the range for red wheats was fully 40c. per bushel. Yesterday, however, there was a steadier tone and some speculation, growing out of threatened war in Europe. Receipts at the West have fallen off materially, but are still large, and stocks very full. The weather has been generally more favorable to the maturing crop, and the harvest of winter wheat has begun in middle latitudes, having been fully completed in the extreme South. To day, the market was dull and unsettled.

Indian corn has been in less liberal supply, and the average quality of the offerings is much improved, so that the range of prices is reduced, but on the whole some advance can be quoted. Crop accounts continue highly favorable, but stocks are comparatively small; receipts are falling off, and the demand continues large and general. To day, there was a fair business, including steamer mixed at 58c.

Rye has been selling slowly at rather easier prices. Barley-malt is more active, but prices quite irregular, as being cash and time sales. Canada peas have ruled very quiet.

Oats have met with a less active demand for export, and there has been some weakness in prices for nearly all grades. To day, the market was more steady.

The following are closing quotations:

FLOUR.			GRAIN.		
No. 2.	Superfine State & West.	Extra State, &c.	Wheat—No. 3 spring, bush.	No. 2 spring.	No. 1 spring.
3 00@ 3 00	4 75@ 5 00	4 75@ 5 00	\$1 02@ 1 07	1 02@ 1 17	1 24@ 1 30
Western Spring Wheat	4 50@ 5 00	5 25@ 6 50	Red Western	1 25@ 1 35	1 25@ 1 40
do XX and XXX	4 75@ 5 00	4 00@ 5 50	Amber do.	1 25@ 1 35	1 25@ 1 40
do winter X and XX	4 75@ 5 00	5 00@ 6 00	White	1 25@ 1 35	1 25@ 1 40
Unseasoned winter extras	4 00@ 5 50	6 50@ 8 00	Corn—West'n mix'd, new	54@ 61	60@ 62
City shipping extras	5 00@ 6 00	6 20@ 8 00	Yellow Western, new	60@ 62	60@ 62
Urban trade and family brands	6 50@ 8 00	5 00@ 8 00	Southern new	60@ 62	60@ 62
Southern bakers' and family brands	6 20@ 8 00	4 50@ 5 10	Rye	60@ 62	60@ 62
Southern shipp'g extras	5 00@ 8 00	2 65@ 3 10	Oats—Mixed	32@ 42	35@ 44
Rye flour, superfine	4 50@ 5 10	3 30@ 3 40	White	35@ 44	...
Cornmeal—Western, &c.	2 65@ 3 10	3 30@ 3 40	Barley—Canada West.	...	...
Cornmeal—Br'winc, &c.	3 30@ 3 40	...	State, 2-rowed	...	...

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

	RECEIPTS AT NEW YORK.		EXPORTS FROM NEW YORK.	
	1876.	1875.	1876.	1875.
Flour, bbls.	83,404	1,566,474	1,600,523	47,152
O. meal	8,403	90,173	67,678	6,743
Wheat, bns.	1,226,187	13,537,293	8,715,179	831,617
Corn	530,122	9,632,531	9,466,378	449,612
Rye	62,923	607,910	72,061	126,773
Barley	33,225	2,040,872	1,038,390	8,000
Oats	253,424	6,391,707	4,168,104	59,111

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

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JUNE 24, 1876, AND FROM AUGUST 1, 1875, TO JUNE 24, 1876:

At—	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bb. e.	bush.	bush.	bush.	bush.	bush.
Chicago	48,295	512,614	915,510	243,822	21,123	32,957
Milwaukee	46,344	397,470	5,430	31,055	5,797	9,757
Toledo	760	142,811	186,554	73,253	...	...
Detroit	5,458	64,568	3,142	36,707	5,171	1,533
Cleveland	1,875	14,100	5,950	32,410	...	...
St. Louis	18,395	47,672	340,758	102,401	900	4,410
Peoria	2,360	11,980	161,300	65,800	3,853	17,609
Duluth	2,500	75,545	...	...	...	...
Total	121,507	1,471,028	1,627,934	684,948	36,806	66,264
Previous week	142,514	2,013,012	2,817,556	921,614	46,953	83,084
Corresponding week '75	95,552	1,202,351	1,179,979	488,942	7,990	4,747
	74	82,572	1,754,593	2,818,181	534,798	11,035

	Flour, hbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Total Jan. 1 to date	2,547,945	21,757,270	34,759,475	11,277,008	2,876,475	832,080
Same time 1875	2,198,859	21,725,313	31,448,970	9,284,941	1,522,668	457,539
Same time 1874	3,111,931	26,433,358	28,857,332	12,737,662	2,147,131	681,619
Total Aug. 1 to date	4,682,163	59,854,265	54,074,610	25,560,218	7,419,960	2,394,334
Same time 1874-5	4,682,839	56,250,049	40,108,776	20,992,986	5,717,401	1,142,250
Same time 1873-4	5,781,092	77,788,373	63,594,968	25,017,506	6,945,896	1,703,360
Same time 1872-3	5,311,060	49,668,458	53,968,001	25,794,704	9,096,378	1,776,444

\* Estimated.

SHIPMENTS OF FLOUR AND GRAIN from the ports of Chicago Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth for the week ended June 24, and from Jan. 1 to June 24, inclusive, for four years:

Week—	Flour, hbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
June 24, 1876	122,458	1,301,903	2,632,723	887,606	81,333	42,195
June 17, 1876	128,891	1,747,857	2,518,460	945,764	3,348	97,787
Cor. week '75	97,514	1,701,621	619,743	366,884	9,880	4,813
Cor. week '74	82,559	1,362,241	1,826,894	371,409	6,219	6,345
Cor. week '73	105,115	1,108,485	1,570,634	1,112,810	6,661	110,325
Cor. week '72	76,789	983,518	1,864,494	1,241,322	9,872	49,955
Cor. week '71	91,185	421,927	1,823,065	263,074	3,900	17,646

Jan. 1 to June 24, '76	2,689,933	21,725,711	30,930,120	9,090,939	1,197,843	775,000
Same time 1875	2,308,448	16,876,759	15,267,413	6,326,736	558,307	263,780
Same time 1874	2,858,834	29,168,903	18,626,787	7,796,170	1,249,907	2,341,159
Same time 1873	2,940,925	16,091,492	17,921,990	9,759,849	1,523,804	578,979

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED JUNE 24, 1876.

At—	Flour, hbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York*	85,331	1,293,189	572,166	353,779	...	90,280
Boston	25,250	925	353,133	138,675	14,700	...
Portland	3,715	18,743	2,900	4,150	300	...
Montreal†	22,266	239,241	107,885	111,926	...	...
Philadelphia	18,110	131,400	778,000	105,000	3,750	...
Baltimore	14,383	8,460	690,500	10,000	...	1,900
New Orleans	8,718	...	118,137	32,092	...	...

Total	173,474	1,687,964	2,617,621	815,632	18,750	91,280
Previous week	205,553	1,481,332	2,814,171	738,573	9,500	44,675
Cor. week '75	184,185	1,435,914	637,000	659,816	1,310	17,716

THE VISIBLE SUPPLY OF GRAIN, comprising the stock in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail, on the New York canals and on the lakes, June 24, 1876:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York	1,454,410	259,867	995,578	12,675	15,284
In store at Albany	6,900	15,000	90,000	13,000	8,000
In store at Buffalo	350,758	103,413	16,413	...	2,039
In store at Chicago	1,451,900	1,049,380	304,323	309,115	66,473
In store at Milwaukee	1,055,797	22,743	29,338	91,404	11,420
In store at Duluth	305,658	...	...	...	...
In store at Toledo	418,588	396,209	230,290	...	824
In store at Detroit	205,686	22,333	69,659	7,505	...
In store at Oswego	230,000	40,000	12,000	...	4,590
In store at Boston	6,174	246,977	225,624	4,463	1,335
In store at St. Louis	98,319	250,855	107,664	24,791	5,263
In store at Peoria	6,564	94,764	160,062	2,033	32,606
In store at Indianapolis	22,255	155,130	31,560	696	210
In store at Toronto	426,119	88,081	39,172	9,846	...
In store at Philadelphia*	470,636	...	21,732	4,699	...
In store at Baltimore	353,000	950,000	118,000	...	5,000
Lake shipments, week	31,572	1,178,156	25,000	...	...
Rail shipments, week	956,479	1,323,983	403,136	29,529	19,189
On New York canals	873,424	1,309,340	487,480	4,804	23,066
Est. adnat New York	781,739	22,650	10,367	...	14,431
Total	3,122,788	7,830,057	3,479,348	517,331	230,685

\* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., June 30, 1876.

There has been a fair movement in heavy woolen goods for mens' wear the past week, aside from which business has been generally light with manufacturers' agents and importers. The jobbing trade has relaxed into that condition of quiet which is characteristic of the close of the season, but was on the whole fully up to expectations. The California trade have commenced buying a few goods for the coming season, but jobbers in other sections of the country have not yet begun operations. Converters have already placed some fair orders for cotton-flannels, etc., which will be charged up as soon as manufacturers have determined upon prices, which will be in course of two or three weeks. The entire stock of Messrs. Cochran, McLean & Co., amounting at cost price to nearly one million dollars, was disposed of at auction by order of the Receivers, and realized fair average prices. The great shrinkage which has occurred in the value of woolen goods has caused the suspension of Messrs. Van Vorst, Bills & Co., cloth jobbers, with liabilities of about \$100,000.

DOMESTIC COTTON GOODS.—The export movement has been more active the past week, and 3,512 packages of domestic cottons were shipped from this port, 2,483 packages of which went to China, 443 to Great Britain, 258 to Brazil, 169 to New Grenada, and the remainder, in small lots, to other countries. The total

number of packages of cotton goods shipped from this port since January 1 is 37,876, against 13,600 for the same time in 1875, and 10,670 in 1874. Large deliveries on account of previous orders and auction purchases were made by agents to jobbers in the interior, but on account of "stock taking," and closing up the business of the half-year, the local jobbers operated sparingly, and in accordance with actual wants. Brown cottons were quiet, but bleached goods were in steady, although moderate, request. "Fruit of the Loom" sheeting-widths of bleached cottons were marketed at reduced prices in order to close accumulations, as were a few low-grade bleached shirtings; otherwise, prices were steadily maintained. Colored cottons of all descriptions remained quiet but unchanged. Print cloths were firmly held in anticipation of a curtailment of production at Fall River, and extra 64s closed at 3½c, cash @ thirty days. Flag prints were in active demand, and an improved inquiry for medium fancy prints was noticed on the part of California and Southwestern jobbers.

DOMESTIC WOOLEN GOODS.—The clothing trade has been largely represented in the market, and heavy woolen fabrics were distributed by agents to a liberal aggregate amount. The market has an improved under-tone, and prices are so low that buyers have no hesitancy in making their purchases for the autumn and winter trade. Overcoatings were in steady request, and sales of both plain and fancy makes were made to a considerable aggregate amount, although purchases were individually small. Black cloths and doekins ruled quiet, but heavy fancy cassimeres in low and medium grades found ready buyers. Worsted coatings of the better qualities were placed in liberal amounts, but low grades and imitation worsteds moved slowly. Satinets were quiet, and so wide a discrepancy as to price exists between buyers and sellers of Kentucky jeans that few transactions occurred. For flannels there was a mere hand-to-mouth demand, and blankets have not yet begun to move. Dress goods, shawls and woolen hosiery remained inactive.

FOREIGN DRY GOODS.—The prevailing warm weather gave a slight impetus to the distribution of grenadines, dress linens, and some descriptions of white goods, but foreign goods were generally quiet, and will probably continue so until a demand for autumn fabrics has been developed. The most staple dress fabrics, linen goods and silks are comparatively firm in first hands, but fancy dress goods, ribbons, etc., are selling at low figures. The auction sales have been brought to a close for the season, and the few offerings made during the week were of little importance.

We annex prices of a few articles of domestic manufacture:

Cotton Sail Duck.		
Woodberry and Drnid Mills.	No. 10.....	22
	Cotton sail twine.	32
	Light Duck—	8 oz..... 18
	Greenwood's (7oz.)	4 oz..... 20
	Ravens	13
	Greenwood's (8oz.)	12 oz..... 26
	Ravens	14
	Bear (8oz.) 29 in.	15
	do heavy (9oz.)	18
	Extra heavy bear.	20
	Mont. Ravens 29 in.	17
	do 40 in.	26

Domestic Ginghams.					
Amoskeag	11½	Renfrew	11½	Balrd	10
Bates	10	Plunkett	10½	Belfast	9½
Glasgow	10½	Johnson Mfg Co.	10	Shirley	9½
Gloucester	11	Mehawk	11	White Mfg Co.	11
Lancaster	11½	Alamance	12	Carleton	12½
Namake	11	Randall	11	Miami	10

Stripes.					
Asapha	10-11	Century Chev't.	20	Otis BB	12½
American	10-11	Cordia awning	...	Park Mills Ch't	12½
Amoskeag	11-11½	Columbian	...	Therndike A.	12½
do fancy	12½	Everett Cheviot	11½	do B....	12½
Bates Chevnot	12½	Everett heavy	16	Uncaaville A.	10-11
Belm't Chev't	14	Hamilton	11½	do UCA	12-13
Clarendon de	11½	Lew'n AA.Chev.	13	Whittenton AA	12½
Creedmoor de	10	do A....	12	do B....	10½
Cherwell de	10	Maesabesic	...	do fancy XX	15

Corset Jeans.					
Amoskeag	9	Ind. Orch. Imp.	...	Pepperell, blea..	9½
Androscog'n sat.	10½	do sat...	...	do sat...	11
Cano River	...	Kearage, sat...	10	Pequot	...
Clarendon	7½	Lacenia	9½	Rockport	9½
Hallowell Imp.	...	Namkeag sat.	10½-11	Suffolk	...
do browa	...	Newmarket	...	Hamilton	10

Denims.					
Amoskeag	16½	Carlton	...	Therndike A.	...
do B....	...	Everett	16	Uncaav'e UCA	14
Boston	8½	Lewieton	20	York	17½
Beaver Cr.AA	12½	Otis AXA	13	Warren AXA	13
do BB	11½	do BB	11	do BB...	11
do CC	10½	do CC	10	do CC...	10
Columb'n h'y bro	16½	Pearl River	15	Gold Medal	...
do XXX brn	16½	Palmer	...	Haymaker	9½

Brown Drills.					
Appleton	9	Laconia	9	Mass. G.	3½
Amoskeag A	...	Lyman H	9	Pepperell	9
Augusta	8½	Laegley B	14	Stark A.	9½
Boott	...	Mass D.	9		

**Importations of Dry Goods.**

The importations of dry goods at this port for the week ending June 29, 1876, and for the corresponding weeks of 1875 and 1874 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JUNE 29, 1876.

	1874		1875		1876	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool....	430	\$208,714	243	\$109,152	303	\$181,155
do cotton.....	450	139,353	623	179,395	422	91,153
do silk.....	412	299,558	888	359,128	364	219,662
do flax.....	444	86,599	587	95,544	605	101,749
Miscellaneous dry goods	197	60,013	308	75,470	193	69,395
<b>Total.....</b>	<b>1,923</b>	<b>\$794,767</b>	<b>2,631</b>	<b>\$818,802</b>	<b>1,912</b>	<b>\$615,524</b>
<b>WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD:</b>						
Manufactures of wool....	173	\$75,168	146	\$78,110	158	\$72,390
do cotton.....	112	60,603	129	36,160	213	101,772
do silk.....	28	19,515	36	25,692	37	20,954
do flax.....	193	38,749	249	61,442	191	35,590
Miscellaneous dry goods	560	12,917	543	15,641	95	8,485
<b>Total.....</b>	<b>1,075</b>	<b>\$196,372</b>	<b>1,123</b>	<b>\$207,015</b>	<b>699</b>	<b>\$249,191</b>
<b>Add'd for consumption</b>	<b>1,923</b>	<b>794,767</b>	<b>2,631</b>	<b>845,801</b>	<b>1,912</b>	<b>615,524</b>
<b>Total thrown upon m'tk.</b>	<b>2,998</b>	<b>\$991,139</b>	<b>3,757</b>	<b>\$1,055,847</b>	<b>2,641</b>	<b>\$864,715</b>
<b>ENTERED FOR WAREHOUSING DURING THE SAME PERIOD:</b>						
Manufactures of wool....	135	\$140,349	332	\$182,356	154	\$81,981
do cotton.....	135	51,902	230	71,489	93	32,725
do silk.....	149	117,503	89	83,363	42	35,051
do flax.....	248	53,828	374	65,105	141	25,811
Miscellaneous dry goods	10	6,193	27	10,105	50	11,019
<b>Total.....</b>	<b>858</b>	<b>\$378,675</b>	<b>1,082</b>	<b>\$402,298</b>	<b>470</b>	<b>\$186,590</b>
<b>Add'd for consumption</b>	<b>1,923</b>	<b>794,767</b>	<b>2,634</b>	<b>818,802</b>	<b>1,912</b>	<b>615,524</b>
<b>Total entered at the port.</b>	<b>3,781</b>	<b>\$1,173,442</b>	<b>3,716</b>	<b>\$1,251,100</b>	<b>2,412</b>	<b>\$802,714</b>

**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
China, Glass and Earthenware—			Metals, &c.—		
China.....	9,657	6,532	Cutlery.....	1,869	2,142
Earthenware.....	17,172	18,657	Hardware.....	407	1,673
Glass.....	184,112	260,651	Iron, RR. bars.....		7,472
Glassware.....	13,556	23,369	Lead, pipe.....	32,091	52,957
Glass plates.....	4,803	6,559	Spelter, lbs.....	154,430	604,278
Cottons.....	2,812	3,706	Steel.....	25,981	47,536
Coal, tons.....	18,308	16,813	Tin, boxes.....	433,494	503,929
Cocoa, bags.....	13,997	12,321	Tin slabs, lbs.....	4,628,055	4,059,612
Coffee, bags.....	781,896	820,001	Rags.....	76,132	70,946
Cotton, bales.....	2,640	2,306	Sugar, hds, tcs. & bbls.....	391,921	379,645
Drugs, &c.—			Sugar, bxs & bags.....	893,742	1,075,188
Bark, Peruvian.....	13,341	25,969	Tea.....	607,684	595,939
Blea, powders.....	15,017	16,501	Tobacco.....	29,005	29,508
Cochineal.....	1,098	2,424	Waste.....	419	1,140
Cream Tartar.....	27	313	Wines, &c.—		
Gambier.....	17,611	6,647	Champagne, bks.....	50,975	51,380
Gum, Arabic.....	2,533	2,221	Wines.....	61,321	85,148
Indigo.....	2,182	1,932	Wool, bales.....	28,838	27,611
Madder.....	630	1,026	Articles reported by value—		
Oils, essential.....	358	666	Cigars.....	\$713,701	\$839,619
Oil, Olive.....	19,011	18,739	Corks.....	24,391	35,219
Opium.....	613	454	Fancy goods.....	516,430	432,253
Soda, bi-carb.....	16,444	12,000	Fish.....	201,620	114,646
Soda, sal.....	20,642	30,332	Fruits, &c.—		
Soda ash.....	25,217	30,577	Lemons.....	403,685	295,214
Flax.....	2,055	5,767	Oranges.....	1,107,940	1,630,040
Furs.....	8,078	3,901	Nuts.....	438,955	561,363
Gunny cloth.....	1.0	1,415	Raisins.....	639,760	670,635
Hair.....	1,705	2,385	Hides, undressed.....	3,959,740	5,526,595
Hemp, bales.....	75,255	65,214	Hides, dressed.....	73,838	180,313
Hides, &c.—			Spices, &c.—		
Bristles.....	936	861	Cassia.....	108,403	149,937
Hides, dressed.....	2,342	3,387	Ginger.....	92,755	60,247
India rubber.....	23,125	21,940	Pepper.....	275,544	321,317
Ivory.....	1,430	2,057	Saltpetre.....	92,999	122,365
Jewelry, &c.—			Woods.....		
Jewelry.....	1,420	1,627	Cork.....	203,582	161,561
Watches.....	287	416	Fustic.....	50,199	82,795
Lined.....	351,099	456,913	Logwood.....	341,450	190,393
Molasses.....	67,157	72,899	Mshogany.....	29,009	63,670

**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
Ashes.....pkgs.	3,175	4,124	Pitch.....	1,710	399
Breadstuffs—			Oil cake.....pkgs.	242,716	127,639
Flour.....bbls.	1,866,474	1,600,528	Oil, lard.....	4,123	3,238
Wheat.....bush.	13,537,898	5,716,179	Peanuts.....bags.	37,568	34,223
Corn.....	9,632,551	9,464,373	Provisions—		
Oats.....	5,391,737	4,136,104	Butter.....pkgs.	554,688	443,911
Rye.....	507,910	12,061	Cheese.....	564,258	531,816
Barley and malt.....	2,010,872	1,038,290	Catmeats.....	267,169	132,411
Grass seed, bags.....	68,041	81,470	Eggs.....	365,058	262,260
Beans.....bbls.	63,981	36,654	Pork.....	108,341	95,373
Peas.....bush.	754,465	222,965	Beef.....	56,620	16,353
C. meal.....bbls.	90,173	67,678	Lard.....	200,349	170,681
Cotton.....bales.	435,820	359,505	Lard.....kegs.	8,029	8,885
Hemp.....bales.	1,504	1,547	Rice.....pkgs.	23,184	10,794
Hides.....No.	2,040,468	997,763	Starch.....	182,925	181,431
Hops.....bales.	36,921	7,103	Stearine.....	13,543	11,238
Leather.....sides.	2,210,378	2,011,180	Sugar.....bbls.	87	37,916
Molasses.....hds.	34		Sugar.....hds.	8,784	12,152
Molasses.....bbls.	40,023	21,097	Tallow.....pkgs.	23,276	7,595
Naval Stores—			Tobacco.....	102,380	91,307
Cr. turp.....bbls.	1,811	4,035	Tobacco.....hds.	57,772	24,365
Spirits turpan.....	32,423	29,384	Whiskey.....bbls.	69,662	89,324
Spain.....	135,219	295,839	Wool.....bales.	31,150	27,471
Tar.....	9,909	16,531	Dressed Hogs, No.	35,513	45,522

**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 1876	Since Jan. 1, 1876	Same time 1875	Since Jan. 1, 1875
Total since this week.....	1876	1876	1875	1875
Exports to all countries.....	878,645	979,413	853,299	963,982
do to Great Britain.....	85,299	85,780	105,687	105,687
do to France.....	9,639,682	14,847,663	593,139	8,000
do to Germany.....	105,687	105,687	8,000	8,000
do to Italy.....	86,376	86,376	185,284	185,284
do to Spain.....	6,010,984	7,134,987	4,912,567	4,912,567
do to Portugal.....	216,187	216,187	401,256	401,256
do to Russia.....	27,384	27,384	1,596	1,596
do to Sweden.....	21,500	21,500	6,332	6,332
do to Denmark.....	14,772	14,772	31,601	31,601
do to Norway.....	23,709	23,709	43,589	43,589
do to Prussia.....	231,753	231,753	202,010	202,010
do to Austria.....	23,752	23,752	85,679	85,679
do to Belgium.....	2,963	2,963	21,746	21,746
do to Holland.....	5,991	5,991	9,397	9,397
do to Switzerland.....	23,413	23,413	114,151	114,151
do to Sardinia.....	4,383	4,383	3,550	3,550
do to Sicily.....	749,113	749,113	666,217	666,217
do to Greece.....	53,462,614	53,462,614	1,168,073	1,168,073
do to Turkey.....	75,236	75,236	108,572	108,572
do to Persia.....	186,535	186,535	311,313	311,313
do to India.....	30,570	30,570	46,778	46,778
do to China.....	94,579	94,579	3,676	3,676
do to Japan.....	34,539	34,539	4,395	4,395
do to Australia.....	49,329	49,329	5,059	5,059
do to New Zealand.....	49,329	49,329	8,63	8,63
do to South America.....	49,329	49,329	3,783	3,783
do to Mexico.....	49,329	49,329	50,068	50,068
do to Central America.....	49,329	49,329	40,181	40,181
do to West Indies.....	49,329	49,329	1,041,227	1,041,227
do to Africa.....	49,329	49,329	13,915	13,915
do to Europe.....	49,329	49,329	318,009	318,009
do to Asia.....	49,329	49,329	78,047	78,047
do to Oceania.....	49,329	49,329	24,751	24,751
do to Australia.....	49,329	49,329	250,076	250,076
do to New Zealand.....	49,329	49,329	87	87
do to South America.....	49,329	49,329	3,642	3,642
do to Central America.....	49,329	49,329	143	143
do to West Indies.....	49,329	49,329	32,736	32,736
do to Africa.....	49,329	49,329	2,137	2,137
do to Europe.....	49,329	49,329	3,903,542	3,903,542
do to Asia.....	49,329	49,329	23,007	23,007
do to Oceania.....	49,329	49,329	62,880	62,880
<b>Total Values, 1876.....</b>	<b>187,761,990</b>	<b>187,761,990</b>	<b>186,965,103</b>	<b>186,965,103</b>
<b>Total Values, 1875.....</b>	<b>1,681,925</b>	<b>1,681,925</b>	<b>1,681,925</b>	<b>1,681,925</b>

**EXPORTS SINCE JANUARY 1 TO**

	Same time 1876	Since Jan. 1, 1876	Same time 1875	Since Jan. 1, 1875
Great Britain.....	85,299	85,780	105,687	105,687
France.....	9,639,682	14,847,663	593,139	8,000
Germany.....	105,687	105,687	8,000	8,000
Italy.....	86,376	86,376	185,284	185,284
Spain.....	6,010,984	7,134,987	4,912,567	4,912,567
Portugal.....	216,187	216,187	401,256	401,256
Russia.....	27,384	27,384	1,596	1,596
Sweden.....	21,500	21,500	6,332	6,332
Denmark.....	14,772	14,772	31,601	31,601
Norway.....	23,709	23,709	43,589	43,589
Prussia.....	231,753	231,753	202,010	202,010
Austria.....	23,752	23,752	85,679	85,679
Belgium.....	2,963	2,963	21,746	21,746
Holland.....	5,991	5,991	9,397	9,397
Switzerland.....	23,413	23,413	114,151	114,151
Sardinia.....	4,383	4,383	3,550	3,550</

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