

# THE Commercial & Financial Chronicle

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A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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### THE NEW YORK SAVINGS-BANK REPORTS.

For several reasons, the savings-bank reports which have just been published by Mr. Ellis, the Superintendent of the Banking Department, will be examined with special attention. Much uneasiness has prevailed in regard to some of these banks, and the figures now published will do much to re-assure the public mind. Our savings-bank system is passing through a period of severe trial, and the indications of strength which it exhibits are extremely gratifying. A few years ago it was the boast of the friends of our savings institutions that in this city, for a quarter of a century, there had not been a single dollar lost by a savings-bank failure. After the war, however, a number of weak banks sprung up, and some of the old sound banks became weak and lost their former reputation. A number of ignorant and designing persons got control of such institutions and allowed themselves to be deluded with the belief that by means of the mechanism of a savings bank they

could obtain, for speculative uses of their own, a permanent loan at a low rate of interest from the public. Our savings banks thus became divided into two classes. In the first and most numerous class were found almost all the old banks, and the other class was made up chiefly of the speculative institutions, several of which were owned by members of the notorious ring. With the disgrace and disruption of the ring these banks fell, and now the system is no longer depressed by their presence.

Besides these institutions, others have failed from various causes, which we have frequently referred to, and need not here recite. Taking a review of the course of inflation during the paper-money era, and of the temptations to which it exposed our savings banks, the wonder is that so few have come to grief. It would be easy for us to draw a parallel between the history of these banks and of similar institutions in other countries, and to demonstrate the value of the safeguards which have preserved our banks from the widespread disasters which inflation and irresponsibility have so often and so uniformly produced. It is enough, however, for our present purpose to point out the fact that the weak banks have been severely treated by their depositors, and that they have either reformed their management or succumbed. At present, there is no valid reason to believe that any serious abuses exist among our savings institutions, though we are certainly of opinion that some of the smaller banks might be amalgamated with advantage to themselves and to the public. Subjoined are Mr. Ellis' aggregates for the banks of this city for January and July, 1876, to which we have added, from former reports, the corresponding figures for the two previous years:

STATISTICS OF THE SAVINGS BANKS OF NEW YORK, 1874-6.

	July, '76.	Jan., '76.	Jan., '75.	Jan., '74.
Bonds and mortgages.....	\$2,210,005	65,898,877	61,917,283	51,771,561
Stocks and bonds.....	122,807,372	109,913,810	103,350,185	97,826,579
Amount loaned on collateral..	2,788,993	3,516,964	2,479,308	4,164,307
Banking houses and lots (not exceeding cost).....	3,735,473	3,977,741	5,079,220	4,310,693
Other real estate (not exceeding cost).....	1,361,039	917,348	.....	.....
Cash on deposit in other banks and trust companies.....	8,575,492	9,439,246	11,435,521	8,402,796
Cash on hand.....	3,090,664	4,161,308	3,129,214	4,750,023
Other assets.....	2,853,626	9,010,111	4,903,246	3,678,823
<b>Total resources.....</b>	<b>207,370,653</b>	<b>203,415,425</b>	<b>195,335,164</b>	<b>184,414,855</b>
<b>Liabilities.</b>				
Amount due depositors.....	181,058,172	181,168,216	180,010,703	170,598,793
Other liabilities.....	65,621	539,526	265,163	389,451
<b>Total liabilities.....</b>	<b>181,123,793</b>	<b>181,727,742</b>	<b>180,275,866</b>	<b>171,388,255</b>
Surplus.....	23,246,793	20,687,683	15,059,379	13,026,576
Open accounts.....	490,795	468,652	491,066	479,102

\* The checks and bonds are given at their cost value in the January report for '875-6, and at their estimated market value in the July report, the excess of market value being included as "other assets" in the January report, and accounting thereby for the great difference shown in the two reports under that head.

The first question which this reports suggests is as to the distress which is known to prevail in consequence of the depression of trade. We were prepared to find a heavy decline in the number of depositors. Last January such a decline actually occurred, and the open accounts fell off to 468,652, against 494,086 a year before. An improvement, however, has been made during the last six months, and the number of open accounts has risen to 490,796. We have no data to show the average amount of the new accounts. It is probable that but few of them represent mercantile and shopkeepers' daily balances, deposited for the sake of the interest which the savings banks pay. Making due allowance for these accounts, which ought to go into the national or State banks, and to be refused by the savings banks, two facts are sufficiently clear. In the first place, the class of persons who deposit their savings and reserves in these institutions, is not so severely pinched by the present stagnation of business, as that any considerable numbers of them have been compelled to cease keeping an account in the savings bank. Secondly, it appears that the causes must have been temporary which induced, six months ago, the closing of more than 25,000 accounts, most of which were opened again within a few months. If we had the full statistics before us, we should doubtless find that more than one-half of these changes was due to the removal of deposits out of one bank into another. This process will be very likely to go on for some time to come. Much of the anxiety would have been prevented in connection with the recently reported runs on various savings banks, if the fact had been better understood, that the object for which the deposits were wanted was not for living expenses, but for deposit in some other bank in which the owner had more confidence.

Passing next to the amount of the deposits, we find that their aggregate is \$184,058,172. This shows a trivial decrease in the total deposits, which six months ago stood at \$184,188,216. It thus appears that although during the half-year over 22,000 new accounts have been opened, the sum of the deposits has barely been kept up. This movement seems to indicate that a wholesome change is taking place in the removal to ordinary banks of mercantile accounts, and in the retention in the savings banks of such accounts only as should properly find a place there. Another inference suggested by these figures, is that the depositors of our savings banks are composed of men and women who suffer less from the depression in business than do the general mass of our working population. It is a familiar law of industrial development that the weakest and worst men are the soonest crowded out. When ten workmen are dropped out of a hundred, the blow falls on the weakest and worst. The best workmen, the most skilful and trustworthy, other things being equal, are the men who get the steadiest wages and obtain work whenever there is work to be had. The same rule holds with regard to female artisans, who make up, we suppose, one-fourth of the deposits in our savings banks. If these deductions are correct, it would appear that our savings banks are aiding, better than certain critics have supposed, that specific work for which savings banks were first organized, and are promoting habits of frugality, self-dependence and industry among our working population.

In the report before us we regret to see a decline in the item of bonds and mortgages. Their amount has fallen from 65 millions to 62 millions. In these times, when the values of investments are so unstable, a good proportion of the assets of our savings banks should be

placed judiciously in mortgages on productive real estate. The tendency to overvaluation has caused such investments to be somewhat disliked or discredited. But if the property be well selected, and the valuation kept low, our savings banks will find it for their advantage to keep this line of investments at its full average. The decline to which we have referred is due, we believe, to temporary causes in part, and in part to the failure of two savings banks whose aggregate deposits amounted to \$2,351,000, and their mortgages to \$819,265.

We shall hereafter have more to say on the subject of the suspended banks. It would be unjust to include them all under one sweeping charge of mismanagement or speculative expansion. Some of our city savings banks which have closed their doors have been extremely well conducted, and have only succumbed because they were new banks and could not stand the competition of their better established neighbors; or because, being old banks, they could not recover the credit lost years ago by officers who have long given place to better men. When the history of our savings-bank system comes to be written, it will be found that for several years past few failures have occurred but such as were produced by disasters inflicted long before, and which had been covered up in the hope that better times would come, and that some of the losses of the past might be retrieved. We do not know that any such cases still exist. The general impression is, as we have said, that there are few, if any; but it is the official duty of the Superintendent of the banking department to investigate each bank with care, that the public mind may be set at rest on this point.

#### FACT AND FALSEHOOD IN THE SILVER PANIC.

No one who has seen a mass of human beings stricken with fear in a railroad accident or a steamboat explosion, can have failed to notice two characteristics of such sad events. First, they trouble the perception, so that the eye cannot discern truth from falsehood, and the grossest improbabilities command instant belief. Secondly, there is also a paralysis of the reason, so that the facts which are known lead to absurd conclusions; and the multitude is perfectly powerless to forecast or to prevent further danger. A similar law holds good for panics in the financial world. It is indeed a peculiar function of panics to immerse in a sort of stupor both the vision and the higher powers of the community. It is impossible for us to explore intelligently the history of any financial crisis, or to interpret aright its various phenomena, unless we keep distinctly before us this two-fold perturbation. We are especially reminded of it by the silver panic, on which we offered some remarks last week. Perhaps it is an indication of the approaching end of the first chapter of this panic, that some of the exciting falsehoods which have done such active mischief are losing their power to mislead and disturb the public mind.

The *London Times* of 16th July publishes a letter from Mr. Pietsch, the manager of the London branch of the Deutsche Bank of Berlin, which has attracted much attention. It is well known that Mr. Pietsch is the agent through whom the German government have sold all the silver which they have put upon the market. His statements, therefore, partake of an official character. He refers to the absurd rumor under which silver fell to 47d. an ounce, its lowest point. This rumor was evidently devised for speculative purposes, and assumed various forms. The German government was said to have determined to flood the silver market of London with a hundred tons of old, discarded coin every month.

The rumored amount of this weekly or monthly mass of metal which was to be forced on the market was afterwards augmented, and for a time the story obtained wide belief, notwithstanding the notorious fact that for four years the coin operations of the German government, in London and elsewhere, have been carried on upon wise, conservative principles. As the ridiculous and incredible nature of this story and of similar rumors touching the German government did not prevent their producing a very mischievous effect, Mr. Pietsch gave them the *coup de grace* in the following letter, which forms an interesting part of the records of the silver trouble:

"50 OLD BROAD STREET, E. C., LONDON, July 15.

"SIR: Various London papers having in recent articles on the silver question intimated that large quantities of the metal would or might be put on the market by Germany, I herewith take the liberty of addressing you a few lines on the subject.

"In one paper the stock of German silver has been alluded to as consisting of many millions sterling; in another it has been stated that the German government intended to put ever so many hundred tons on the market every month, while the English correspondent of some Frankfort paper has asserted that the German government had attempted, without success, to force sales in London at the recent reduced prices.

"As representative of the institution through whose medium the German sales in London and the East have been effected up to the present time, and at the special request and by authority of the German government, I herewith beg to contradict in the most formal manner the foregoing statements as being altogether erroneous, imaginary, and contrary to the facts of the case.

"The sales which have taken place represent, on an average, two to three millions sterling per annum only, which is the best proof of the moderation with which they have been accomplished. No exaggerated amounts have ever been forced on the market; on the contrary, the government have proceeded with so much discretion in the matter that much less has been realized than might have been done if the sales had been pressed with more persistence.

"Far from attempting sales at the recent very low quotations, large offers at these rates from would be buyers have been refused, the government seeing no necessity for submitting to panic prices.

"How much silver Germany may have to sell eventually cannot be known before the withdrawal of the thaler currency is terminated. The estimates vary from eight to twenty millions sterling, or more, according to the report of the Select Committee of the House of Commons, appointed to investigate the subject, before whom, when giving my evidence, I stated the reasons why I am convinced that the lowest amount is likely to prove nearest the mark; to which I may now add that the most competent heads of departments at the Imperial Chancellery in Berlin estimate the eventual surplus at seven and a half millions sterling, or even less, if, as is quite possible, the new silver coinage should be issued to a larger extent than ten shillings per head of the population, the amount originally fixed.

"The present available stock of German silver does not exceed £300,000 to £400,000, and is not likely at any time to accumulate excessively, as the old silver coinage is being retired but very slowly.

I am, Sir, your obedient servant,

(For the Deutsche Bank [Berlin] London Agency,)

"G. PIETSCH, Manager."

A second rumor which has done much harm is that of the anticipated increase in the remittances of the British government from India. It is now known that one of the most active causes of the fall in silver has been the pressure to sell in London the government bills on India. These bills are bought by men who wish to pay debts in India, and of course every bill prevents the necessity of remitting so much silver to the East. Last year these bills amounted to \$81,500,000, which is a much larger sum than the aggregate of any two years between 1866 and 1871. This is evident from the subjoined table, compiled from Pixley & Abell's circular. It shows in its second column the aggregate amount of the India bills annually sold by the British government since 1866:

BILLS ON INDIA SOLD BY THE BRITISH GOVERNMENT ETC., 1866-1875.

Years.	Silver sent to the East.	Gov't bills on India.	Imports of silver into G. Britain.	Silver coined in Gt. Britain.	At. price of silver in London.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	P. oz., pence.
1866	11,850,000	35,000,000	53,970,000	2,450,000	61½
1867	3,300,000	28,000,000	40,100,000	0,350,000	60
1868	8,450,000	20,700,000	38,350,000	1,500,000	63
1869	11,800,000	18,500,000	33,400,000	0,350,000	60 7-16
1870	7,900,000	31,900,000	53,250,000	1,650,000	60½
1871	18,500,000	42,300,000	82,900,000	3,500,000	60½
1872	28,200,000	51,950,000	55,700,000	6,300,000	60 3-16
1873	12,500,000	69,700,000	61,000,000	5,400,000	57½
1874	35,150,000	51,800,000	59,900,000	4,450,000	58 5-16
1875	18,350,000	81,000,000	47,500,000	2,450,000	62½

The average of 10 years sales of government bills on India is \$13,340,000.

Now, the question is, whether the British government will have bills to sell hereafter to a greater annual average than that of the last ten years. If not, the past year has been an exceptional one, and its plethora of bills gives us no criterion by which to judge of the future. If, on the other hand, the government bills on India are to increase from their ten-year average of \$43,340,000 to an annual average of \$81,500,000, then the reasons for this enormous and sudden increase are capable of being clearly stated. When this is done, the public will know exactly what to expect, and the mischievous incertitude and ignorance which have so long prevailed will be brought to an end. It is one of the gravest defects of Mr. Goschen's valuable report to the House of Commons that it fails to give the detailed evidence which is needful to instruct the public mind on this profoundly interesting department of the silver controversy.

The foregoing table suggests a third point in regard to which speculative rumors have been busily spread and eagerly devoured. We refer to the exhaustion of the power of the East to absorb silver. It has been freely stated, as if no proof were needed, that the falling off in the exports of silver from Europe to the Oriental markets is permanent. But it is clear that the public are entitled to more adequate information as to the facts. If it be probable that the markets of Asia and of Africa are about to shut their doors against the supplies of silver which the mines are pouring forth in such abundance, if it be certain that in the East those precious metals will be refused which have heretofore been so readily welcomed there, we are in the presence of a great historical crisis such as the world has never known before. An unprecedented revolution must in our day have occurred in the habits, in the mode of life, and in the daily wants of the dense populations of the Orient, and the change in that unchangeable race of men must have been too sudden and profound to be lasting. Ever since the dawn of political and commercial history silver has been marketed and absorbed in the East more readily than any commodity there known. Till very lately this power of absorption has been in full operation. Why it should cease in our time, after twenty centuries of undisturbed activity, is a question which the silver speculators in London have not yet found it possible to answer. Theirs, however, is the theory, and with them lies the burden of proof. But if they succeed in this proof in regard to the Orient, they will still be only at the beginning of their task. They must next show how that great law has ceased to operate among the commercial nations of Europe and America, by which silver as well as gold always create a market for themselves by the stimulus their increased supply never fails to give to the productive powers of industry. We will not, however, enlarge on these and other difficulties which surround the new theory of the permanent depreciation of silver. Whether this theory is destined to prove true or not, we will not venture to predict. What is obviously certain, is, that it has not been fully demonstrated, nor indeed does the evidence in its favor amount as yet to very strong probability. Still, we must admit that this evidence, feeble as it is, has been strong enough to support the recent speculation in the London silver market. But for the speculative sales the decline in the price of silver would, in all probability, have ranged within much narrower limits. We repeat, then, that to understand the violent and spasmodic movements which have culminated in the silver panic, we must interpret them in the light of that

common property of all panics, by which they perturb the financial atmosphere and fill it with a lurid obscurity which, like a fog, conjures up phantoms, distorts the simplest objects, and depresses the minds of men. As the same phenomena are more or less operative in all panics, we need not be surprised that they have been so conspicuous here. The community mistook the evidence, and lost for the time its usual sagacity in forecasting the future. It is this imperfect view of the situation, and this crippled power to reason correctly upon it, that have given credit and force to the conflicting rumors which have done so much to foster in London the speculation in silver during the last six months. Previous to the sharp reaction in the market, these reports must have paid their inventors handsomely, or the fabrication would not have been kept up so long.

**COTTON MANUFACTURES: A MORE HOPEFUL PROSPECT.**

It appears that an upward turn in the prices of many leading staples has begun. First, sugar moved on a greatly reduced importation; next, wool advanced in the face of the decrease of woollen manufactures; petroleum followed, or rather continued to rise, on the heavy loss of stock by fire; then silk, under reports of short crop, took a decided turn upward; and now cotton (whether a mere temporary spurt or not, depends upon reports of our growing crop) is also showing signs of life.

As yet, however, nothing has occurred to help the manufacturers of textile fabrics, and New England still feels the extreme of depression. Are there not reasons for expecting her turn will come next, at least in cotton spinning? The print market has opened at low prices, it is true, but at prices that are above cost; bleached cottons of the medium grades have begun to move freely, and there are many signs of improvement in other fabrics; the export movement to the East has been impeded by the fluctuations in silver, but the export of our best fabrics to many new markets is slowly but steadily increasing, as the quality of the first ventures becomes known to the consumers.

For these reasons it seems to be a period when the special value of statistics is apparent. In our last annual report of Cotton Spinning in the United States, it was shown that there were 9,539,364 cotton spindles in the whole country, and since that statement was compiled the increase has been trifling. It has been fully proved that the minimum demand at any time during the last two years, has absorbed fully 90 per cent. of the product of these spindles; at the dullest period the accumulation of goods beyond a mere working stock has not exceeded 10 per cent., and the stock of goods in first hands is now less than it has been at the same period in either of the last two seasons.

These, we believe, are admitted facts, and they make it a question of the greatest importance to ascertain what proportion of the cotton spindles is now idle. Various opinions have been given by experts, but we find them generally erroneous; even the spinners themselves appear not to fully comprehend the case.

We have, therefore, examined into the matter very thoroughly and have now in hand a partial list of the mills actually stopped in New England only, which foots up over 1,000,000 spindles. In this list are included only those which are actually known to be idle; there are many more running on short time, some from choice and some because of short water. A larger proportion of the mills is known to be stopped in the neighborhood

of Philadelphia than in New England. We hope very soon to have the exact figures for that section also. The result, however, of our inquiry is that the check to production amounts to about fifteen per cent. of the total productive capacity of the cotton mills of the country.

What is the natural result of these figures. Does it not follow that the present supply of cotton goods is below the minimum demand of any season during this extreme depression of the last two years? In addition to that minimum demand we now have nearly the full control of the Canada market and our export to many other countries that had not even begun a year since.

Do not these facts seem to promise some improvement in the early future in the position of our cotton spinners?

**CURRENCY CHANGES TO AUGUST 1.**

The figures received from the Comptroller of the Currency the past week enable us to bring down our statement of the currency changes to August 1, as follows:

National bank notes outstanding when Act of June 20, 1871, was passed.....	\$319,994,192
National bank notes issued from June 20, 1871, to Jan. 14, 1875.....	\$4,734,500
National bank notes redeemed and retired between same dates.....	2,767,232
National bank notes increase from June 20, 1871, to Jan. 14, 1875.....	1,967,259
National bank notes outstanding Jan. 14, 1875.....	\$351,861,450
National bank notes redeemed and retired from Jan. 14, 1875, to August 1, 1876.....	\$39,507,727
National bank notes surrendered between same dates.....	6,190,263
Total redeemed and surrendered.....	\$39,697,990
National bank notes issued between same dates.....	15,475,965
Decrease from Jan. 14, 1875, to August 1, 1876.....	\$24,222,025
Amount outstanding August 1, 1876.....	\$327,639,425

Greenbacks on deposit in the Treasury June 20, 1874, to retire notes of insolvent and liquidating banks.....	\$3,813,675
Greenbacks deposited from June 20, 1874, to August 1, 1876, to retire National bank notes.....	57,776,466
Total deposits.....	\$61,590,141
Circulation redeemed by Treasurer between same dates, without re-issue.....	36,279,792
Balance of deposits August 1, 1876.....	\$25,310,349
Greenbacks retired under Act of Jan. 14, 1875.....	\$12,980,772
Greenbacks outstanding August 1, 1876.....	369,619,228
Greenbacks outstanding January, 1875.....	\$332,000,000

We see by the foregoing that during July the total bank notes redeemed and surrendered was \$3,404,601; during the same time there were issued of new notes \$144,880; so that the net decrease of bank notes outstanding during July was \$3,259,721, against \$3,668,294 during June, and \$2,173,288 during May. If we compare all the items for August 1 with those for July 1, the changes during the month appear to be as below:

	To July 1, '76.	To Aug. 1, '76.	Decrease dur. July.
National bank notes redeemed and surrendered from Jan. 14, 1875.....	\$36,293,333	\$39,697,990	\$3,404,657
Notes issued same time.....	15,331,085	15,475,965	144,880
Net decrease.....	\$20,962,248	\$21,222,025	\$3,259,777
Greenbacks on deposit with United States Treasurer, to retire notes.....	26,909,332	25,310,349	1,598,983
Making the net decrease.....	\$47,871,580	\$46,532,374	\$1,339,206
Total greenbacks outstanding.....	\$369,772,284	\$369,619,228	153,056
Total decrease in active currency during month of July.....			\$1,813,794

This shows a decrease in the active currency during July of \$1,813,794, against a decrease in June of \$2,847,538, and of \$2,575,671 for the month of May. The total extent of the decrease may be stated as follows:

Net decrease in bank notes from Jan. 14, 1875, to August 1, 1876.....	\$24,222,025
Greenbacks on deposit with Treasurer to retire notes, Aug. 1, 1876.....	25,310,349
Decrease in greenbacks since January, 1875.....	12,380,772
Total decrease to August 1, 1876.....	\$61,913,146

Hence the present outstanding circulation may be indicated by the following statement:

Greenback issues January, 1875—total.....	\$383,000,000
Bank notes outstanding same date.....	851,661,450
Total.....	\$733,861,450
Decrease to August 1, 1876.....	61,913,146
Total available for circulation, August 1, 1876.....	\$671,948,304

It is inaccurate to state that the change here indicated is all since January 14, 1875, for at that date there was already on deposit with the Treasurer, to retire bank notes, a balance of \$11,459,340, against the present balance of \$25,310,349. This, however, does not affect the real point of interest above indicated, that our available circulation is now \$61,913,146 less than the full issues of greenbacks and bank notes as they stood January 14, 1875. The Comptroller also furnishes the following statement, showing, by States, the amount of national bank circulation issued and the amount of legal tender notes deposited in the U. S. Treasury to redeem national bank circulation, from June 20, 1874, to August 1, 1876:

States and Territories.	Additional National Bank Circulation issued from June 20, 1874, to Aug. 1, 1876	Legal Tender Notes deposited in the U. S. Treasury to retire National Bank Circulation from June 20, 1874, to Aug. 1, 1876.		Legal Tenders on deposit with the U. S. Treasurer Aug. 1, '76
		Deposits for the redemption of notes of Liquidating banks	Deposits to retire circulation under Act of June 20, 1874.	
Maine.....	\$763,940	\$11,200	\$480,000	\$521,500
New Hampshire.....	264,16	27,400	27,400	10,323
Vermont.....	753,750	184,907	296,400	431,207
Massachusetts.....	5,003,745	96,400	4,518,600	4,615,000
Rhode Island.....	156,30	27,050	874,390	371,300
Connecticut.....	628,810	27,050	851,500	881,550
New York.....	1,552,010	614,000	13,194,311	13,808,341
New Jersey.....	465,835	23,060	502,640	525,700
Pennsylvania.....	2,961,040	483,407	3,492,203	3,990,607
Delaware.....	35,500			
Maryland.....	107,010	166,600	1,123,100	1,587,700
District of Columbia.....	153,700	392,164	427,500	810,664
Virginia.....	207,100	706,864	692,415	1,269,279
West Virginia.....	35,370	731,069	501,200	935,26
North Carolina.....	365,060		508,00	573,400
South Carolina.....	6,700		908,800	903,280
Georgia.....	90,000	169,600	326,000	495,000
Florida.....	45,000			
Alabama.....	90,000			1,013
Mississippi.....				1,921
Louisiana.....	32,130	592,062	1,841,250	2,436,312
Texas.....	62,100		184,340	184,340
Arkansas.....			99,100	90,000
Kentucky.....	1,937,140	315,000	786,000	1,101,000
Tennessee.....	234,000	235,901	408,859	644,760
Missouri.....	111,470	146,391	3,383,554	3,529,950
Ohio.....	796,520	786,331	1,262,900	2,040,321
Indiana.....	1,232,570	480,577	3,164,752	3,195,329
Illinois.....	785,475	677,300	5,457,960	6,135,260
Michigan.....	312,220	116,400	1,569,60	1,666,200
Wisconsin.....	50,900	298,769	687,401	988,169
Iowa.....	553,500	399,262	1,358,550	1,757,812
Minnesota.....	327,520	114,128	879,840	998,968
Kansas.....	80,660	40,571	121,000	522,071
Nebraska.....		45,000	54,800	1,9,880
Nevada.....				4,558
Colorado.....	126,000	58,925	135,100	193,925
Utah.....		161,191	196,800	357,991
Montana.....			45,000	45,000
Total.....	\$20,258,905	\$8,343,820	\$19,429,646	\$57,776,166
Legal tender notes deposited prior to June 20, 1874, and remaining at that date.....				3,613,675
Aggregate deposits.....				\$61,500,141

FINANCIAL REVIEW OF JULY.

The month of July was singularly free from any striking events affecting the financial markets. It was notable also, for a small volume of transactions at the Stock Exchange, as the proportion of business-men and speculators usually absent from the city in this month, was considerably increased by the extreme heat of the weather.

The money market, which had shown a slight wave of firmness in the latter part of June and first days of July, soon relapsed into its condition of excessive ease, and after the middle of the month the extraordinary rates, for this market, were made, of 1 and 1 1/2 per cent. on call loans secured by government collaterals, and 3 per cent. on choice grades of short-date commercial paper. There was a large amount of funds seeking employment even at these low prices.

In United States Government securities a pretty large business was done in the first three weeks of the month, but towards the close there was some slackening in the demand, which was attributed in part to the prejudicial influence of the debates in Congress on the silver question. One of the features of the market was the considerable number of orders received from individual investors, in addition to the demand from financial corporations, and this

was taken as an indication of the cautious feeling which has grown up as a result of the losses met with on other investments and from the failures in mercantile business during the past few years.

CLOSING PRICES OF GOVERNMENT SECURITIES IN JULY, 1876.

July	Coupon bonds.										
	5s '81	5s '81	6s '81	6s '81	5-20s 1865.	5-20s '65 new.	5-20s 1867.	5-20s 1868.	10-40s reg.	10-40s coup.	6s cur.
1.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
2.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
3.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
4.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
5.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
6.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
7.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
8.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
9.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
10.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
11.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
12.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
13.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
14.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
15.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
16.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
17.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
18.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
19.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
20.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
21.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
22.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
23.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
24.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
25.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
26.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
27.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
28.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
29.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
30.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
31.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
Opening.....	117 1/2	120	120 1/2	120 1/2	116 1/2	117 1/2	119 1/2	121 1/2	118 1/2	118 1/2	126 1/2
Highest.....	118 1/2	121	120 1/2	120 1/2	117 1/2	118 1/2	120 1/2	121 1/2	119 1/2	119 1/2	126 1/2
Lowest.....	117 1/2	119 1/2	119 1/2	119 1/2	116 1/2	117 1/2	119 1/2	121 1/2	117 1/2	118 1/2	125 1/2
Closing.....	118 1/2	119 1/2	120 1/2	120 1/2	117 1/2	118 1/2	119 1/2	121 1/2	118 1/2	118 1/2	125 1/2

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

Date.	Consols for money.	U. S. 5-20 1867.	10-40	New five.	Date.	Consols for money.	U. S. 5-20 1867.	10-40	New five.
Saturday... 1	93 1/2	108 1/2	107 1/2	106 1/2	Thursday... 20	96 1/2	108 1/2	108 1/2	106 1/2
Sunday... 2	93 1/2	108 1/2	107 1/2	106 1/2	Friday... 21	96 1/2	108 1/2	108 1/2	106 1/2
Monday... 3	93 1/2	108 1/2	107 1/2	106 1/2	Saturday... 22	96 1/2	108 1/2	108 1/2	106 1/2
Tuesday... 4	93 1/2	108 1/2	107 1/2	106 1/2	Sunday... 23	96 1/2	108 1/2	108 1/2	106 1/2
Wednesday 5	93 1/2	108 1/2	107 1/2	106 1/2	Monday... 24	96 1/2	108 1/2	108 1/2	106 1/2
Thursday... 6	93 1/2	108 1/2	107 1/2	106 1/2	Tuesday... 25	96 1/2	108 1/2	108 1/2	106 1/2
Friday... 7	93 1/2	108 1/2	107 1/2	106 1/2	Wednesday 26	96 1/2	108 1/2	108 1/2	106 1/2
Saturday... 8	93 1/2	108 1/2	107 1/2	106 1/2	Thursday... 27	96 1/2	108 1/2	108 1/2	106 1/2
Sunday... 9	93 1/2	108 1/2	107 1/2	106 1/2	Friday... 28	96 1/2	108 1/2	108 1/2	106 1/2
Monday... 10	93 1/2	108 1/2	107 1/2	106 1/2	Saturday... 29	96 1/2	108 1/2	108 1/2	106 1/2
Tuesday... 11	93 1/2	108 1/2	107 1/2	106 1/2	Sunday... 30	96 1/2	108 1/2	108 1/2	106 1/2
Wednesday 12	93 1/2	108 1/2	107 1/2	106 1/2	Monday... 31	96 1/2	108 1/2	108 1/2	106 1/2
Thursday... 13	93 1/2	108 1/2	107 1/2	106 1/2	Opening....	93 1/2	108 1/2	108 1/2	106 1/2
Friday... 14	93 1/2	108 1/2	107 1/2	106 1/2	Highest....	97 1/2	109 1/2	108 1/2	107 1/2
Saturday... 15	93 1/2	108 1/2	107 1/2	106 1/2	Lowest....	93 1/2	108 1/2	108 1/2	106 1/2
Sunday... 16	93 1/2	108 1/2	107 1/2	106 1/2	Closing....	96 1/2	108 1/2	108 1/2	106 1/2
Monday... 17	93 1/2	108 1/2	107 1/2	106 1/2	High. Since 7-16	111	108 1/2	108 1/2	106 1/2
Tuesday... 18	93 1/2	108 1/2	107 1/2	106 1/2	Low. Jan. 1-93	7-16	107 1/2	106 1/2	104 1/2
Wednesday 19	93 1/2	108 1/2	107 1/2	106 1/2					

Speculative stocks were not generally active

	June.				July.			
	Open.	Hlgh.	Low.	Clos.	Open.	Hlgh.	Low.	Clos.
New Jersey Southern.....	1	1	1	1	108	109	105	105
N. Y. Cent. & Ind. Riv.	110	110	105	108	108	109	105	105
N. Y. N. Haven & Hart.	157	157	152	152	153	154	153	154
Ohio & Mississippi.....	17	17	15	16	17	17	16	16
do pref.	38	3	3	3	30	30	19	21
Pacific of Missouri.....	12	12	9	9	8	8	6	6
Panama.....	138	139	136	139	101	103	101	102
Pita. F. W. & Chic. guar	103	103	100	102	101	103	101	102
Renaissanc & Saratoga.	119	120	119	120	.....	.....	.....	.....
St. L. Alton & T. Haute	6	7	6	7	.....	.....	.....	.....
St. L. Iron Mt. & South.	19	18	17	17	18	10	16	18
St. Louis Kana. C. & N.	6	6	5	5	5	7	5	6
do do pref.	29	29	28	29	31	29	31	31
Tol. Wab. & Western.....	2	2	2	2	3	3	2	2
do do pref	.....	.....	.....	.....	4	4	4	4
Union Pacific.....	60	63	59	63	63	64	59	69
<b>Miscellaneous.</b>								
Pacific Mail.....	27	27	21	26	26	27	22	23
Atlantic & Pacific Tel.	15	15	15	15	18	18	18	18
Western Union Tel.....	67	71	66	70	73	73	69	67
Consolidation Coal.....	41	41	40	40	40	41	39	40
Pennsylvania Coal.....	260	269	260	260	240	240	211	240
Spring Mountain Coal.....	55	55	53	53	55	55	55	55
Mariposa L. & M.....	6	9	6	9	8	8	8	8
do prf.....	6	10	6	10	8	8	8	8
Quicksilver.....	15	15	14	14	13	13	13	13
Adams Express.....	169	110	118	110	110	111	110	110
American Express.....	63	63	58	58	59	60	58	59
United States Express.....	72	75	71	72	72	76	72	74
Wells Fargo Express.....	89	90	89	89	89	89	81	84
Del. & Ind. Canal.....	108	110	105	106	105	103	103	100
Union Min'ng.....	1	1	1	1	.....	.....	.....	.....
Prod. Con. L. & Pet.....	117	119	117	119	119	119	112	1 2
Manhattan Gas.....	235	235	235	235	.....	.....	.....	.....
New York Gas.....	135	135	135	135	.....	.....	.....	.....

The gold market was quiet, and the price towards the close a little weaker. Nearly all the July coupons sent here for collection on foreign account were remitted for, in gold or exchange, and this added one element of strength to the market in the early part of the month. There was a considerable coin export, and at times a borrowing demand for gold, which led to the payment of 2 per cent per annum for its use.

COURSE OF GOLD IN JULY, 1876.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Saturday.....	112	112	112	112	Tuesday.....	112	111	112	111
Sunday.....	.....	.....	.....	.....	Wednesday.....	111	111	111	111
Monday.....	.....	.....	.....	.....	Thursday.....	111	111	111	111
Tuesday.....	.....	.....	.....	.....	Friday.....	111	111	111	111
Wednesday.....	112	112	112	112	Saturday.....	111	111	111	112
Thursday.....	112	112	112	112	Sunday.....	.....	.....	.....	.....
Friday.....	111	111	111	112	Monday.....	112	111	112	111
Saturday.....	112	112	112	112	July, 1876.....	112	111	112	111
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	111	111	".....	117	116	117	112
Friday.....	111	111	111	111	".....	117	116	117	112
Saturday.....	111	111	111	111	".....	117	116	117	112
Sunday.....	.....	.....	.....	.....	".....	117	116	117	112
Monday.....	111	111	111	111	".....	117	116	117	112
Tuesday.....	111	111	111	111	".....	117	116	117	112
Wednesday.....	111	111	111	111	".....	117	116	117	112
Thursday.....	111	111	1						

Debt Bearing no Interest.

Character of Issue.	Authorizing Acta.	Issues.	Amount.	Total.
Old demand notes...	July 17, '61 Feb. 12, '62			\$60,732
Legal-tender notes...	Feb. 25, '62 July 11, '63 Mar. 3, '63	Prior to 1869 Series of 1869 Series of 1874 Series of 1875	\$27,485,078 239,683,488 61,892,564 56,636,108	867,619,225
Certificates of deposit...	June 8, '72			32,815,000
Fractional currency...	July 17, '62 Mar. 3, '63 June 30, '64	First Second Third Fourth Fifth	4,394,854 3,117,076 8,066,479 7,186,089 16,228,980	82,902,890
Coin certificates...	Mar. 3, '63			29,313,000
Aggregate of debt bearing no interest.....				\$461,716,500
Unclaimed interest.....				20,114

Recapitulation.

	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN COIN—		
Bonds at 6 per cent.....	\$324,999,650	
Bonds at 5 per cent.....	711,685,800	
Total debt bearing interest in coin.....	\$1,696,685,450	\$24,592,865
DEBT BEARING INTEREST IN LAWFUL MONEY—		
Navy pension fund at 3 per cent.....	14,000,000	35,000
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	3,297,760	291,924
DEBT BEARING NO INTEREST—		
Old demand and legal tender notes.....	\$369,636,920	
Certificates of deposit.....	32,815,000	
Fractional currency.....	82,902,890	
Certificates of gold deposited.....	29,313,000	
Total debt bearing no interest.....	\$464,716,900	
Unclaimed interest.....		20,114
Total.....	\$2,178,700,111	\$24,850,231
Total debt, principal and interest, to date, including interest due not presented for payment.....		2,502,550,345
AMOUNT IN THE TREASURY—		
Coin.....	59,843,634	
Currency.....	12,590,319	
Special deposit held for redemption of certificates of deposit as provided by law.....	32,815,000	
Total.....	\$105,249,034	
Debt, less amount in the Treasury, August 1, 1876.....	2,093,301,311	
Debt, less amount in the Treasury, July 1, 1876.....	2,099,439,341	
Decrease of debt during the past month.....		\$1,133,033
Decrease of debt since June 30, 1876.....		1,133,033

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

Character of Issue.	Amount Outstanding.	Interest paid by United States.	Interest repaid by 'tr'napt'n.	Balance of Int. paid by U. S.
Central Pacific.....	\$25,885,120	\$12,570,831	\$1,278,192	\$11,312,612
Kansas Pacific.....	8,303,000	3,487,078	1,462,665	2,020,077
Union Pacific.....	27,296,512	13,517,515	4,085,701	9,432,813
Central Branch, Union Pacific.....	1,600,000	877,803	44,408	833,400
Western Pacific.....	1,170,560	540,613	9,367	831,216
Stoux City and Pacific.....	1,623,320	780,403	29,476	740,922
Total.....	\$64,623,512	\$32,080,218	\$6,909,204	\$25,171,013

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

Latest Monetary and Commercial (English) News

English Market Reports—Per Cable.

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

London Money and Stock Market.—The bullion in the Bank of England has increased £515,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	96 11-16	96 7-16	96 9-16	96 13-16	96 13-16	96 11-16
U. S. 6s (5-20s) 1867 (old) 106 1/2	106 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
U. S. 10-40s.....	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 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

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (extra State).....	21 6	21 6	23 0	23 0	23 0	23 0
Wheat (No. 1 spring).....	9 2	9 3	9 4	9 4	9 4	9 3
" (No. 2 spring).....	8 4	8 5	8 5	8 5	8 5	8 5
" (winter).....	9 2	9 2	9 4	9 4	9 4	9 4
" (Cal. white, club).....	9 6	9 8	9 8	9 8	9 8	9 8
Corn (n. w. mix.).....	25 6	25 6	25 9	25 9	25 9	25 9
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.....	73 0	73 0	73 0	73 0	73 0	73 0
Pork (W. T. mess) new.....	85 0	85 0	85 0	85 0	85 0	85 0
Bacon (l. cl. mid.) new.....	49 0	49 0	49 0	48 6	48 6	49 0
Lard (American).....	43 0	49 0	50 0	50 0	50 0	50 0
Cheese (Am'n fine).....	47 0	47 0	47 0	47 0	47 0	48 0

Liverpool Produce Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common).....	4 9	5 0	6 0	5 0	5 0	6 0
Petroleum (refined).....	14 0	14 0	16 0	16 0	16 0	16 0
Tallow (prime City).....	41 3	41 3	41 0	41 0	41 0	41 0
Cloveseed (Am. red).....	50 0	50 0	50 0	50 0	50 0	50 0
Spirits turpentine.....	24 6	24 0	25 0	24 6	24 6	24 0

London Produce and Oil Markets.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl.).....	10 0	10 0	10 0	10 0	10 0	10 0
Lins'd c'ke (Calcutta).....	47 6	47 6	47 6	47 6	47 6	47 6

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Sugar (No. 12 D'ch std).....	23 8	23 8	23 8	23 8	23 8	23 8
Spinn oil.....	84 0 0	81 0 0	84 0 0	81 0 0	84 0 0	81 0 0
White oil.....	34 0 0	31 0 0	34 0 0	31 0 0	34 0 0	31 0 0
Lins'd oil.....	24 0	24 0	24 8	24 0	23 9	23 9

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 \$5,168,729 this week, against \$5,200,119 last week, and \$5,371,531 the previous week. The exports amount to \$5,427,839 this week, against \$4,790,941 last week and \$5,832,961 the previous week. The exports of cotton the past week were 8,161 bales, against 7,337 bales last week. The following are the imports at New York for week ending (for dry goods) July 27, and for the week ending (for general merchandise) July 28:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1873.	1874.	1875.	1876.
Dry goods.....	\$2,309,919	\$3,301,505	\$2,118,365	\$3,048,845
General merchandise.....	8,102,169	3,901,224	3,855,404	3,119,881
Total for the week.....	\$5,412,088	\$7,202,727	\$5,803,769	\$6,168,729
Previously reported.....	240,115,972	239,175,033	201,100,763	170,095,460

Since Jan. 1..... \$215,558,000 \$246,961,750 \$208,904,335 \$175,261,189

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 Aug. 1:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1873.	1874.	1875.	1876.
For the week.....	\$6,096,224	\$5,157,917	\$1,825,692	\$5,427,839
Previously reported.....	161,995,896	170,205,103	143,952,317	146,743,926

Since Jan. 1..... \$163,992,120 \$175,763,020 \$148,277,999 \$134,171,765

The following will show the exports of specie from the port of New York for the week ending July 29, 1876, and since the beginning of the year, with a comparison for the corresponding date in previous years:

July 26—Str. Algeria.....	Liverpool.....	American gold coin.....	\$200,000
July 27—Big Eliza Thompson, Areelbe.....	Fractional silver.....	5,000	
July 29—Str. Acapulco.....	Fractional silver.....	4,700	
July 29—Str. Britannic.....	Fractional silver.....	5,000	
	Silver bars.....	50,000	
	Gold bars.....	24,000	
	American gold coin.....	20,000	
	Mexican eagles.....	55,481	

Total for the week..... \$695,161

Previously reported..... 86,806,777

Total since January 1, 1876..... \$37,560,959

Same time in—	1873.	1874.	1875.	1876.
1875.....	\$68,113,739	1870.....	\$37,797,503	
1874.....	31,057,250	1869.....	2,928,505	
1873.....	33,190,000	1868.....	59,688,157	
1872.....	51,861,039	1867.....	37,427,855	
1871.....	51,523,916	1866.....	51,824,771	

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

July 21—Str. Leo.....	Nassau.....	Silver coin.....	\$17
July 23—Str. Andes.....	Savanna.....	Gold coin.....	5,050
		Gold dust.....	210
July 26—Str. Wilmington.....	Havana.....	Gold coin.....	10,500
July 27—Str. Claribel.....	Port au Prince.....	Silver coin.....	9,615
July 27—Str. City of New York, Havana.....		Gold coin.....	10,030

Total for the week..... \$35,432

Previously reported..... 2,553,630

Total since Jan. 1, 1876..... \$2,593,493

Same time in—	1873.	1874.	1875.	1876.
1875.....	\$7,976,671	1870.....	\$7,360,668	
1874.....	3,041,822	1869.....	9,728,778	
1873.....	2,885,031	1868.....	4,261,010	
1872.....	2,790,931	1867.....	1,743,562	
1871.....	7,421,449			

Attention is called to the card of Messrs. Baldwin Walker & Co., of Chicago, which will be found in our advertising columns. This firm has been established since 1869, engaged in the real estate and mortgage loan business, and has placed a large amount of money for Eastern capitalists on bond and mortgage in the city of Chicago. They now offer to make investments of this character, paying 8 to 9 per cent per annum, which is as high as any lender should seek in a city like Chicago, and invite correspondence and inquiry as to their business standing.

BANKING AND FINANCIAL.

SAFE AND DESIRABLE INVESTMENTS.

Texas 7 per cent. Gold Bonds, at 110 and interest.  
Houston & Texas Cent. Ist Mort. 7 per cent. Gold Bonds, 92 and interest.  
Texas Land Certificates.  
Texas Lands.  
Five hundred acres Land near East St. Louis, well adapted for gardening or grazing purposes. For sale or exchange for Texas State, Municipal or Railroad Bonds, or merchandise, by  
WM. BRADY,  
Dealer in Texas Securities,  
21 William street, N. Y.

CALIFORNIA MINING STOCKS.—The following prices, by telegraph, are furnished by Messrs. Wm. W. Wakeman & Co., 39 Wall street, N. Y.:

Alpha.....	43	Consol. Vir. 59	Justice.....	25	Savage.....	22
Belcher.....	22	Crown Point. 13	Kentuck.....	17	Sierra Nev.....	16
Best & Belc. 50	Eureka Cons. 15	Mexican.....	37	Silver Hill.....	8	
Caledonia.....	*10	Gold & Cur. 11	Opbir.....	55	Union Consol 15	
California.....	66	Hale & Norc. *12	Overman.....	82	Yel. Jacket *32	
Choll' Potosi 97	Imperial.....	*5	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 7s, gld 108	\$109	State 10s, pens \$102 1/2	106	Dallas 10s.....	\$2
7s, g 30 yrs 108	\$109 1/2	6s of 1892.....	\$90	San Antonio 10s.	80
10s, 1854.....	\$101	Austin 10s.....	\$103		

\$ 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: 2,339—Amwell National Bank of Lambertville, N. J. Authorized capital, \$60,000; paid-in capital, \$36,500. Samuel Lilly, President; Wm. V. Cooley, Cashier. Authorized to commence business July 26, 1876. 2,340—First National Bank of Milford, Delaware. Authorized capital, \$60,800; paid-in capital, \$41,021. H. B. Eldeman, President; John B. Smith, Cashier. Authorized to commence business July 27, 1876.

DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED (Days inclusive.)
<b>Railroads.</b>			
Cedar Rapids & Missouri River, pref.	3%	Aug. 1	.....
Cedar Rapids & Missouri Riv., com (quar.)	1	Aug. 1	.....
Columbus & Hoeking Valley	4	Aug. 16	.....
Pennsylvania (quar.)	2	Aug. 30	.....
<b>Banks.</b>			
Bank of the Manhattan Company	4	Aug. 10	.....
St. Nicholas National	4	Aug. 11	Aug. 2 to Aug. 13
<b>Insurance.</b>			
Broadway	10	Aug. 1	.....
City Fire	7	Aug. 7	Aug. 2 to Aug. 5
New York Fire	10	On dem	.....

FRIDAY, AUGUST 4, 1876—6 P. M.

**The Money Market and Financial Situation.**—The financial markets have been comparatively quiet, except in the partial activity which has accompanied the declining tendency in stocks. To-day the principal matters which drew attention were the reported critical condition of Commodore Vanderbilt and the Washington dispatches relating to finances. The latter were to the effect that the House Committee had agreed to report a bill repealing the Resumption clause of the Act of 1875, and also that the appointment of commissioners had been agreed upon to examine into the silver question during the recess of Congress. If this may be interpreted to mean that all other action on the silver question will be postponed for the present, it is so far favorable.

Our local money market is easier, if possible, than at any previous time, and large blocks of money are offering at 1½ to 2½ per cent. on call, while prime short-date paper goes readily at 3 to 4 per cent.

The Bank of England on Thursday reported a gain of £515,000, and the discount rate remains at 2 per cent. The Bank of France gained 7,189,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued July 29, showed an increase of \$1,158,175 in the excess above their 25 per cent legal reserve, the whole of such excess being \$22,861,325, against \$21,703,150 the previous week.

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

	1876.		Differences.		1875.		1874.	
	July 22.	July 29.	July 22.	July 29.	July 31.	Aug. 1.	July 31.	Aug. 1.
Loans and dis.	\$51,632,100	\$23,503,000	Dec. \$1,171,100	\$28,907,700	\$23,012,600			
Specie	20,631,400	13,293,200	Dec. 1,835,200	15,737,200	23,293,700			
Circulation	15,257,900	15,004,200	Dec. 25,700	18,576,400	25,762,200			
Net deposits	224,703,800	228,824,100	Dec. 876,700	251,068,100	244,741,300			
Legal tenders	57,193,200	59,533,400	Inc. 2,353,200	75,534,000	65,818,900			

**United States Bonds.**—There has been a better business in governments than last week, and prices to-day are firmer. The apprehension in regard to the silver legal-tender law has passed away to a great extent, and among the orders received by leading dealers we hear of some from out of town, both New England and Baltimore and other points southward.

Closing prices daily have been as follows:

	July 29.	July 31.	Aug. 1.	Aug. 2.	Aug. 3.	Aug. 4.
6s, 1881, reg.	119%	119%	119%	119%	119%	119%
6s, 1881, coup.	120%	120%	120%	120%	120%	120%
6s, 5-20s, 1865, reg.	115%	115%	115%	115%	115%	115%
6s, 5-20s, 1865, coup.	115%	115%	115%	115%	115%	115%
6s, 5-20s, n. l., reg.	117%	117%	117%	117%	117%	117%
6s, 5-20s, n. l., coup.	117%	117%	117%	117%	117%	117%
6s, 5-20s, 1867, reg.	119%	119%	119%	119%	119%	119%
6s, 5-20s, 1867, coup.	119%	119%	119%	119%	119%	119%
6s, 5-20s, 1868, reg.	121%	121%	121%	121%	121%	121%
6s, 5-20s, 1868, coup.	121%	121%	121%	121%	121%	121%
6s, 10-40s, reg.	118%	118%	118%	118%	118%	118%
6s, 10-40s, coup.	118%	118%	118%	118%	118%	118%
5s, funded, 1881, reg.	117%	117%	117%	117%	117%	117%
5s, funded, 1881, coup.	118%	118%	118%	118%	118%	118%
6s, Currency, reg.	125%	125%	125%	125%	125%	125%

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

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

	Since Jan. 1.		Amount Aug. 1.	
	Lowest.	Highest.	Registered.	Coupon.
6s, 1881, reg.	119	123%	103,643,300	.....
6s, 1881, coup.	119%	124%	89,088,000	.....
6s, 5-20s, 1865, coup.	114%	118%	34,850,150	116,199,500
6s, 5-20s, 1865, new, coup.	117	121	60,917,900	141,745,200
6s, 5-20s, 1867, coup.	119%	123%	93,149,000	217,473,451
6s, 5-20s, 1868, coup.	119%	124%	15,043,000	22,430,800
6s, 10-40s, reg.	115%	119%	11,816,300	.....
5s, 10-40s, coup.	118	121%	.....	52,750,000
5s, funded, 1881, coup.	116%	119	22,327,850	296,531,630
6s, Currency, reg.	122%	128	64,623,512	.....

Closing prices of securities in London have been as follows:

	July 21.	July 28.	Aug. 4.	Range since Jan. 1, '76.
				Lowest. Highest.
U. S. 6s, 5-20s, 1865, old.	106%	106%	106	x103% Apr. 12 106% July 24
U. S. 6s, 5-20s, 1867	109%	109%	109%	107% Jan. 5 111 June 9
U. S. 6s, 10-40s	108%	108%	108%	105% Apr. 20 108% July 24
New 6s	106%	106%	106%	101% Jan. 13 107% July 12

**State and Railroad Bonds.**—In State bonds, Tennessees, both old and new, sold to day at 4½. Louisiana consols are quoted at 60 bid and 63 asked, but there is rather a stronger feeling in them lately, both here and in New Orleans. South Carolina consols are weaker, and Virginia consols on a home demand are firmer. District of Columbia 3.65 bonds have been freely dealt in since the August interest was paid, and sold to-day at 70½-71. The \$400,000 Newark City 7 per cent ten-year bonds, lately noticed, were awarded to a Wall street firm at 107.81. The Comptroller of New York city advertises for proposals for \$188,000 5 per cent consolidated stock. There was a drawing of New Orleans city premium bonds July 31, at which fifty series were drawn to be redeemed in January, 1877, and since the drawing the price of bonds not drawn is 2@3 per cent lower.

Railroad bonds have met with a fair business at varying prices. The bonds of those companies whose stocks have lately met with a considerable decline have naturally been weaker, while the Pacifics and some other bonds are firm. As to the Pacifics, the retirement of bonds belonging to several of the issues, under their sinking-fund provisions, has lately been an element of strength. Of the Central Pacific land grants, \$540,000, and of the Union Pacific sinking funds, \$143,000, have lately been called in for payment, and the Union Pacific land grant trustees now advertise for \$50,000 more of those bonds.

Ohio & Miss. seconds have recovered to 63, and remain at that point, and at the company's office it is given out that they know of nothing to prevent the payment of the October interest. The first mortgage bonds have declined to 92-93, and if this road is worth \$6,000,000, the bonds ought to be a good purchase.

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

STATES.	July 21.	July 28.	Aug. 4.	Range since Jan. 1, '76.
				Lowest. Highest.
Tennessee 6s, old.	45	44%	44%	42 Mch. 28 48 Jan. 31
do 6s, new	45	44	44%	40% Jan. 4 46% Jan. 31
North Carolina 6s, old	45	45	44	40% Jan. 29 41 Mch. 10
Virginia 6s, consol.	74%	74%	73%	76% Jan. 29 76% Jan. 29
do do 2d series	81	81	83%	83 June 23 86% Feb. 26
Missouri 6s, long bonds	105%	105%	106%	100 Jan. 3 108 June 15
District of Columbia, 3-65 1874	71%	72%	71	66% Jan. 21 75 Mch. 14
<b>RAILROADS.</b>				
Central of N. J. 1st consol.	101	99%	101	99% July 28 112% Mch. 3
Central Pacific 1st 6s, gold	107%	108%	119	104 Jan. 11 110% June 22
Chic. Burl. & Quincy consol. 7s	110	110	110%	107% Jan. 4 112% June 17
Chic. & Northwest'n, ep, gold	96	94%	94	85% Jan. 3 96% July 18
Chic. M. & St. P. cons. s. rd, 7s	90%	90%	90%	79% Jan. 3 93% June 19
Chic. R. 1. & Pac. 1st, 7s	109	110	110%	107% Jan. 3 111% June 14
Erie 1st, 7s, extended	110%	110%	110	108 Jan. 23 115% Apr. 7
Lake Sh. & Mich. So. 2d cons. cp	100	100	100	100 May 13 100 May 18
Michigan Central, consol. 7s	103	103	100	99 May 5 107 Mch. 20
Morris & Essex, 1st mort.	118	120	114	114 Jan. 4 120 Mch. 27
N. Y. Cen. & Hud. 1st, coup.	121	121	121%	119 May 9 123% Mch. 4
Ohio & Miss., cons. sink. fund	95	92%	92%	92% Jan. 3 100% June 8
Pittish. Fr. Wayne & Chic. 1st	118	120	121	114% Jan. 11 121 June 23
St. Louis & Iron Mt., 1st mort	102%	103%	101	95 Jan. 4 102% July 7
Union Pacific 1st, 6s, gold	103%	104	104%	102% Jan. 4 106% June 21
do sinking fund	93%	94%	94%	87% May 20 97% Feb. 21

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

Messrs. Adrian H. Muller & Son sold at auction: 14 Trustee's Certificates of the Albarg Springs property, situate at Albarg Springs, county of Grand Isle, State of Vermont, per certificate, \$52 50 to \$55. 65 Tradesmen's Nat. Bank, \$40 each, 1 0. 6 N. Y. Nat. Exchange Bank, \$100 each, 86. 45 Stryvesant Fire Ins. Co., 25 each, 169½.

**Railroad and Miscellaneous Stocks.**—The stock market has still been depressed, and the coal-road stocks, as well as some others, have touched the lowest figures yet reached. There has been nothing new to affect values, but in the general depression, and the uncertainties connected with the coal stocks, their prices have fallen off materially. Lake Shore has been among the steadiest of the speculative stocks, notwithstanding the critical condition, to-day, of Commodore Vanderbilt, the president; and both as to this stock and New York Central it is now felt that the effect of Mr. Vanderbilt's death has been fully "discouraged" in the market. Michigan Central has been conspicuous for its decline to 38½, and recovery to 40, and all that can be known of its prospects may be gathered from our weekly reports of earnings, and from the annual report, the substance of which is published on another page. Rock Island is also numbered among the weak stocks, and to-day touched 10½, and recovered to 105½. It has been reported that Mr. John F. Tracy, the president, was seriously ill, but whether or not this was merely a street rumor, was not ascertained. Illinois Central fell off to day to 89½. The market was generally stronger this afternoon when it was known that the report of Mr. Vanderbilt's death was untrue, and prices recovered materially from the lowest point reached.

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

	Pacific Mail.	Lake Shore.	Union Cent.	Mich. Del. & W. St. Paul.	St. Paul pref.
July 29	1,490	15,250	3,300	2,785	6,920
31	1,830	37,025	5,630	2,745	11,700
Aug. 1	5,300	15,070	14,000	10,295	18,810
2	1,910	33,850	9,600	7,136	18,476
3	60	13,000	4,800	5,005	17,465
4	1,300	37,010	19,350	2,950	21,300
Total	12,110	101,635	61,630	30,966	100,476
Wholesale	200,000	491,665	337,874	205,250	137,382

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:

Table with columns for Saturday, Monday, Tuesday, Wednesday, Thursday, Friday, and Aug. 4. Rows list various commodities like At. & Pac. prf, At. & Pac. Tot, Central of N.J., etc.

Total sales this week, and the range in prices since Jan. 1, were as follows:

Table with columns for Sales of w.k. Shares, Jan. 1, 1876, to date, and Whole y.r. 1875. Rows list various railroads and companies like Atlantic & Pacific, Chicago & North Western, etc.

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.

Table with columns for Latest earnings reported (1875, 1876) and Jan. 1 to latest date (1875, 1876). Rows list various railroads like Atch. Top. & S. Fe., Baltimore & Ohio, etc.

The Gold Market.—Gold has been weaker during the past few days, but to day became firmer on the Washington dispatches concerning the repeal of the Specie Resumption Act.

flat. London despatches to-day say that silver is quoted there at 51d., and the London Times article this morning says: "Silver was in demand last night at 51d. per ounce, we believe, and some Indian buyers have tried to get a supply at 51 1/2d., but there is no stock here."

In accordance with the bill for paying out silver for greenbacks, the Sub-Treasury here began such payments yesterday in sums not exceeding \$1,000 in any one transaction, as previously authorized by the Secretary of the Treasury.

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

Table with columns for Quotations (Op'n, Low, High, Clo.) and Total (Clearings, Gold, Currency). Rows list days from Saturday, July 29 to Friday, Aug 4.

Exchange.—Foreign exchange has been steady at the slight decline noticed last week. There have been bills enough to meet the moderate demand prevailing, and at present rates there is no chance to ship specie at a profit.

Domestic exchange was quoted to day as follows at the cities named: Savannah, 1/2 premium; Charleston, selling 1/2 premium; Cincinnati, easy, 50 to 100 premium; New Orleans, commercial, 1/2, bank, 3/4; Chicago, nominally 50@60 premium; and St. Louis, par to 50 discount.

The rates on actual business in foreign bills are 1/2 to 3/4 below bankers' asking rates. Cable sterling transfers are quoted at 4 90 1/2 @ 4 91.

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

Table with columns for Receipts (Gold, Currency) and Payments (Gold, Currency). Rows list days from July 29 to Aug 4.

Total, \$2,339,000 \$2,903,744 03 \$1,424,463 45 \$4,185,855 91 \$4,185,556 43

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City on July 29, 1876:

Table with columns for Banks, Capital, Loans and Discounts, Specie, Legal Tender, Net Deposits, and Circulation. Rows list various banks like New York, Manhattan Co., Merchants', etc.

Total, \$73,415,200 \$256,525,000 \$19,231,206 \$59,521,400 \$23,329,100 \$16,001,200

The deviations from the returns of the previous week are as follows:

Table with columns for Loans, Specie, and Legal Tenders. Rows list Dec. 31, 1875 and Aug. 2, 1876.

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, July 31, 1876:

Table with columns: Banks, Capital, Loans, Specie, L.T., Notes, Deposits, Circul. Lists various banks like Atlantic, Adams, Blackstone, etc.

The total amount "due to other banks," as per statement of July 31, is \$5,838,600.

The following are the totals for a series of weeks past: Table with columns: 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, July 31, 1876:

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

The deviations from the returns of previous week are as follows: Table with columns: Loans, Deposits, Specie, Legal-Tenders, Notes, Inc.

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

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

Table with columns: Securities, Bid, Ask, Securities, Bid, Ask. Lists various securities like Boston & Albany stock, etc.

BOSTON, PHILADELPHIA, Etc.—Continued.

Large table with columns: Bid, Ask, Bid, Ask. Lists various securities like Philadelphia, Baltimore, Washington, Canal Bonds, etc.

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.

Main table containing columns for SECURITIES, Bid, Ask, and various stock/bond listings including State Bonds, Railroads, and Miscellaneous Stocks.

NEW YORK LOCAL SECURITIES.

Bank Stock List.

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

Insurance Stock List.

(Quotations by E. S. HAYLEY, broker, 65 Wallstreet.)

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

Gas and City R.R. Stocks and Bonds.

(Quotations by Charles O'Lea, Broker, 47 Exchange Place.)

Table with columns: GAS COMPANIES, CAPITAL, DIVIDENDS, PRICE. Lists gas companies and their financial details.

City Securities.

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

Table with columns: RATE, INTEREST, MATURITY, PRICE. Lists various city securities and their details.

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

\*All Brooklyn bonds flat.

**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.**

**Michigan Central.**

(For the year ending May 31, 1876.)

From an early copy of the Annual Report, with which we have been favored, the following summary is made up:

The earnings of the whole property of the Company during the year have been:

From freight.....	\$4,417,875
From passengers.....	2,133,233
From mail, express and miscellaneous.....	295,453
	<hr/>
	\$6,846,561
Operating expenses for the same time.....	\$4,636,225
Taxes.....	166,676
	<hr/>
Total.....	\$4,802,902

Leaving of net earnings..... \$2,018,061

The result of the year's business is as follows:

Decrease in gross earnings.....	\$251,322
Reduction in expenses.....	265,115
Net earnings of the year were.....	2,018,061
Net earnings, 1874-5.....	2,034,188

Increase of net earnings..... \$18,573

President Joy remarks in his report: "While the earnings have been about the same this year as last, the business has very largely increased over that of any former year. It has been the largest increase, indeed, which the road has ever had in any one year, and has been general in all classes of freight and upon all lines. The increase in through east-bound freight has been 72,800 tons. In west-bound through freight, the increase has been 62,798 tons. Local east-bound freight has increased 52,579 tons, and local west-bound 28,774 tons. The increase in the freight upon the branches has been 93,795 tons. The total increase in through freight on the main line has been 135,598 tons, and local 83,353 tons. The whole aggregate increase of freight has been 310,746 tons. The aggregate increase of tonnage on the main line has been 216,951 tons, and the gross tonnage of the main line has been 1,858,231 tons. It may be well again for the stockholders to note the continuous increase in the business of the main line.

In 1870 the whole tonnage handled was.....	823,770 tons.	In 1873.....	1,416,792 tons.
In 1871.....	1,103,873 tons.	In 1874.....	1,493,954 tons.
In 1872.....	1,243,313 tons.	In 1875.....	1,641,280 tons.
		In 1876.....	1,858,231 tons.

"The results, however, of so large an increase of business have been but little more net money than from the smaller business of the year before; indeed, as the business has increased year by year, the rates have fallen off. That the company has been enabled to realize as much, and some more, net results from a business nearly a third larger, has been owing to the fact that it has been possible to save money by a more economical, or rather a less expensive, management. The ability to work the road so much cheaper is the result of many causes. The largest is that it has been made fully adequate to the business to be done in all its appointments.

"The average rate per ton per mile in 1873 was 1 57-100 cents; in 1874 it fell off to 1 31-100 cents; in 1875 it fell to 1 16-100 cents. That stockholders may know the rates at which the respective classes of business have been done during the year, it may be stated that the average rate on east-bound business has been 82-100 per cent per ton per mile; on west-bound it has been 78-100 per cent per ton per mile; average on both has been 81-100 per cent per ton per mile. On local business, east-bound, the average rate per ton per mile has been 2 4-100 per cent per ton per mile. On local west it has been 2 43-100 per cent per ton per mile. The average local rate has been 2 20-100 per ton per mile.

"The steady reduction of all rates, and especially of rates on west bound business, is the result primarily of the controversy of the Boston and Albany and New York Central, with the Vermont Central and Grand Trunk roads, and with the Baltimore & Ohio, and which has become intensified by the extension of the latter to Chicago, about, or little more, than a year ago. Each of these lines furnishes a less favorable connection, perhaps, between Boston and the West than the more direct line of the Boston and Albany and New York Central.

"The consequences resulting from this controversy have been so detrimental to the railway property of the West, north of the Ohio and east of the Mississippi, that the managers of the railroads east from Chicago last fall endeavored to obviate the difficulty on east-bound freight by an agreement among themselves to pool the whole business from Chicago upon certain agreed terms. This agreement was made under the approbation and approval of the President and Vice-President of the New York Central Road, both of whom were, and are, in the management of the Lake Shore & Michigan Southern Railroad. By the terms of the agreement it was to continue for two years. It had worked so satisfactorily to the parties that efforts were being made, with fair prospects of success, to include all roads north of the Ohio

extending to St. Louis and other points, when it was abruptly terminated, by the withdrawal of the Lake Shore and Michigan Southern from the agreement, and the warfare of rates and fares now existing immediately commenced. While that arrangement existed, in consequence of the larger increase of business of the Michigan Central over the other roads east from Chicago, this company paid from its earnings to the other two companies, which were short, \$50,000.

"The ratio of expenses to the earnings on the Main Line, including taxes, has been 70 5-100 per cent., and excluding taxes 67 91-100 per cent. On Main Line and branches together the ratio has been 70 10-100 per cent. with taxes, and 67 67-100 excluding them. The decrease in the gross earnings of the company has been 3 54-100 per cent.

"The floating debt, created for re-construction, steel rails, &c., of the company, is \$856,000, less cash to apply in New York, \$156,000, leaving a total of \$700,000. Last year, this debt, on the 31st of May, was stated at \$770,000. It will be remembered, however, by those who read the December semi-annual statement, that in June, and soon after, 4,500 tons of steel rail, which had been contracted for before the panic, were paid for in the notes of the company, amounting to \$435,833 80. The floating debt of June 1 of \$770,000 was therefore almost at once increased to \$1,205,838 80. This debt has been reduced by payments to the present amount of \$700,000, being a reduction of upwards of \$500,000 during the year from earnings.

"There are on hand yet 2,800 tons of steel rail, which is enough to complete the main line track with steel, there being only that amount of iron left in it. These rails are all paid for, and are probably all which will be required for the year.

"The amount now standing to credit of income account is \$2,247,997, the increase during the past year having been \$608,232. This is larger than the net earnings of the year, after paying interest and rents, and results from the fact that there was an unusually large amount of uncollected earnings at the close of the prior year which have come into the receipts of the present year."

As to the branch bonds he says: "The board now avail themselves of the opportunity to state that they consider the obligations assumed by the company relative to the leased lines as sacred as any of its obligations of any description; and, further, that the earnings of the company, even in these times of the impaired prosperity of the country, though they may be still further affected by a disastrous, and, as they believe, unnecessary warfare among competing roads, have proved to be, and continue to be such that there should be no reasonable apprehension among the holders of any of the securities direct or guaranteed by the company. With the deterioration of rates in the past, the increase of business and reduction of expenses in management have counter-balanced the losses, and with either a revival of the business prosperity of the country, and consequent increase of business even at present rates, or a cessation of the present warfare among great competing routes, there would be no doubt of the ability to earn and make reasonable dividends. Former rates, it is clear, can never be again realized, but those of one or two years ago, with peace, might be realized immediately, and with only those, and with the natural increase of business, satisfactory dividends might soon be made."

Statistics showing the operations of the main line and branches of the Michigan Central Railroad for the year ending May 31 1876, are given as follows. Length of road operated (same as previous year):

Main line (including 14 miles, Chicago to Kensington, used jointly with the Illinois Central Railroad Company).....	861 miles.
Branches.....	519 72 "
Total.....	808 72 miles.

	GROSS EARNINGS.		
	1875.	1876.	Decrease.
Passenger.....	\$2,818,998	\$2,128,233	\$690,765
Freight.....	4,447,828	4,417,275	30,553
Miscellaneous.....	325,449	295,453	39,993
Totals.....	\$7,102,286	\$6,840,961	\$261,323

Showing a decrease in the earnings of 3 54 per cent from the previous year.

	OPERATING EXPENSES.		
	1875.	1876.	Decrease.
Operating expenses.....	\$4,847,724	\$4,636,225	\$211,498
Taxes.....	220,373	166,676	53,697
Totals.....	\$5,068,097	\$4,802,902	\$265,195

Ratio of expenses to earnings, including taxes.....	71 35 p. c.	70 10 p. c.	1 25 p. c.
Excluding taxes.....	68 25 p. c.	67 67 p. c.	0 58 p. c.

The following table shows the earnings and expenses of the main line and branches, separately, during the year 1875-6:

	Gross Earnings.	Expenses.	Net Earn'gs.
Main line.....	\$5,569,920	\$3,720,160	\$1,849,779
Branches.....	1,231,013	1,082,741	198,281
Totals.....	\$6,800,961	\$4,802,902	\$2,048,061

INCOME ACCOUNT YEAR ENDING MAY 31, 1876.			
1876.			
May 31.—Operating expenses, main and air line.....		\$3,990,083	
Interest account, main and air line.....		591,619	
Joliet Division.....	\$78,317		
Grand Rapids Division.....	58,018		
Jackson Lansing & Saginaw Division.....	107,809		
South Haven Division.....	42,363		
South Bend Division.....	13,018		
Nunica Division.....	7,428		
Branch Road balances.....		326,518	
Paid L. S. & M. S. R. R. Co. and Pennsylvania Co. on Pool contract, from excess of M. C. R. R. earnings.....		50,160	
Amount of old cash items represented by "suspense ledger" against foreign roads noncollectible.....		235,077	
Balance.....		2,247,997	
Total.....		\$7,745,439	

1875.	
Jan 1.—Balance from previous year.....	\$1,639,763
Nov. 30.—Receipts, main and air line, six months.....	2,763,907
1876.	
May 31.—Earnings, main and air line, six months.....	2,921,404
May 31.—Receipts, subsequent to Nov. 30, 1875, on account of earnings, prev. on to December 1, 1875.....	395,361
Total.....	\$7,745,438

CONDENSED BALANCE SHEET, MAY 31, 1876.

Cr.	
Construction Account.....	\$27,584,864
Construction on Branches.....	4,558,201
Sundry Securities.....	724,178
Equipment Bond Trustees.....	535,060
C. & M. L. S. R.R. Co.....	107,841
Detroit & Bay City Railroad Co.....	216,354
Cash in the hands of "Farmers' Loan and Trust Co." to pay bills payable.....	155,523
Cash in hand of C. F. Livermore, Treasurer.....	66,363
Bills receivable.....	10,143
Material account.....	533,224
Uncollected earnings, freight and mail.....	188,593
Sundry accounts.....	7,840
Total.....	\$35,170,510
Dr.	
Capital stock.....	\$18,733,204
Mortgage Loan.....	\$556,000
First Sinking Fund.....	1,568,000
Second Sinking Fund.....	671,000
Equipment.....	600,000
Consolidated.....	8,000,001
Air Line.....	1,500,000
Bond accounts.....	13,235,000
Income account.....	2,247,997
Unpaid dividends, coupon and rent.....	47,755
Vouchers payable.....	45,033
Bills payable.....	656,540
Total.....	\$35,170,510

**GENERAL INVESTMENT NEWS.**

**Alabama & Chattanooga.**—At a general meeting of the bondholders in London recently, the resignations of the committee were accepted, and it was resolved to request the Council of Foreign Bondholders to resume the conduct of the business lately entrusted to the committee of bondholders.

**Atlantic & Great Western.**—The Cincinnati *Enquirer* of July 27 says: "The most decided sensation in railroad circles that has occurred in this vicinity for some years was occasioned yesterday by the transfer of the Atlantic & Great Western business, between Dayton & Cincinnati, from the track of the Cincinnati Hamilton & Dayton Railroad to the Cleveland Columbus Cincinnati & Indianapolis. The change has long been talked of, and several times announced through the newspaper columns three or four months ago. All was mere rumor, however. This time there can be no mistake in the announcement. The contract with the Cleveland Columbus Cincinnati & Indianapolis was closed yesterday. The Atlantic & Great Western trains will run into the city over the Dayton Short Line track immediately. As the Erie road has a broad gauge track, and the rolling-stock of the company is all broad-gauge, a transfer to narrow-gauge trucks must be made at Dayton. This will be done by means of a hoisting apparatus at Dayton. It will require but about one and a half minutes to change a car from one gauge to the other." It is reported that the third rail on the Cincinnati Hamilton & Dayton will be taken up.

**Boston Dividends in August.**—Mr. Joseph G. Martin, stock broker, No. 10 State street, Boston, has compiled his usual monthly list of interest and dividends payable in that city. He remarks: Among a number of other dividends due within the month, but not yet declared, are the Andover Iron Co., Glasgow Co. of South Hadley, and Ipswich Woolen Mills.

The Pullman Palace Car Co.'s quarterly dividend, due Aug. 5, has not yet been declared, but it is expected that \$2 per share will be paid. Quarterly interest on the 8 per cent bonds will also be paid at that date.

The Connecticut & Passumpsic Rivers Railroad and Massawippi Railroad pass for the third time. The Philadelphia & Reading Railroad Co. has passed its usual quarterly dividend of 2½ per cent on the common stock (also omitted in April), and paid 3½ per cent on the preferred, for 6 months, at Philadelphia, July 25.

The South Boston Gas Co. increases from 3 to 3½ per cent. The Chelsea Gas Co. paid 3 per cent July 15, a reduction of 1 per cent. The American Moulded Collar reduces from 4 to 2 per cent; Dorchester Gas, 3 to 2½; Gilberton Coal, 4 (Oct. 1875) to 2½; Lawrence Gas, 5 to 4; Malden and Melrose, 3 to 2½, and Pepperell Manufacturing, 6 to 5.

The Kearsarge Manufacturing Co. pays a dividend of 2 per cent—the first since Oct. 1874, and Norway Plains and Lyman pass. The Iowa Railroad Land Co. increases its quarterly dividend from 1 to 1½ per cent. The Quincy Mining Co. has declared a dividend of \$3 per share payable Aug. 28.

In accordance with the terms of the loan, the Union Pacific Railroad Co. will redeem on demand, at par, 143 bonds of the Sinking Fund 8 per cents with the six months' interest, due Sept. 1, added. These bonds are 1 per cent of the amount outstanding, which the mortgage provides "shall annually be drawn by lot and redeemed at par." The holders of these bonds not being known, we have assumed that half will be paid in Boston, and only that amount has been included in the footing of the table.

Some ten years since the city of Salem issued bonds payable in 50 years, but redeemable after ten years, and availing of this latter clause, \$252,400 currency and \$146,000 gold bonds will be paid Aug. 1. It is understood that the city has borrowed a like sum at 5 per cent.

The New Bedford Railroad having been consolidated with the Boston Clinton & Fitchburg, all stockholders who preferred cash

to consolidated stock at par (\$11,380 out of 16,785 shares) will be paid \$100 per share Aug. 1, and 2 per cent accrued interest from May 1. This dividend is payable at New Bedford. An extra dividend of \$10 per share had been previously paid June 1.

**Buffalo City Loan.**—Sealed proposals will be received at the Controller's Office, in Buffalo, the 5th day of August, for the purchase of the whole or any part of the sum of \$100,000 of 6 per cent Water (coupon) Bonds, authorized by an act of the Legislature of the State of New York, chapter 553, passed June 9, 1875 and by a resolution of the Common Council adopted July 17, 1876

**Chester & Lenoir.**—At a meeting held in Dallas, N. C., July 20, the stockholders voted to authorize the execution of a mortgage to secure an issue of \$300,000 in bonds. The bonds are to bear 7 per cent. interest and run twenty years. These bonds are to be used to pay off the existing debt for iron and to retire a mortgage for \$50,000 on the old road between Chester and Yorkville.

**Cincinnati & Terre Haute.**—Judge Gresham, in the United States Court at Indianapolis, July 25, ordered a stay of proceedings, under a decree of foreclosure of a mortgage on the Cincinnati & Terre Haute road, at the suit of the Loan & Trust Company of New York. It was advertised for sale on the 8th of August, but, on a showing of the holders of \$600,000 of bonds of the road that the company had been legislated out of existence, a stay was granted until a trustee can be appointed.

**Eastern.**—A meeting of the stockholders will be held at the Meisomon in Boston, August 21, and a separate meeting of the holders of certificates of indebtedness at the same time and place, for the purpose of choosing directors, as provided in the law ratifying the agreement made between the company and its creditors.

**Erie.**—The report of H. J. Jewett, receiver of the Erie Railway Company, for the month of May, was filed recently in the County Clerk's office. The receipts, including the balance on hand on May 1, were \$2,705,404, disbursements, \$2,219,181, leaving a balance of \$485,922 on hand. Certificates of indebtedness amounting to \$565,000 were issued, and \$310,000 cancelled during the month. The aggregate amount of such certificates issued up to, and including, May 31 was \$2,916,539; there were cancelled during the same time \$1,494,539, leaving \$1,420,000 outstanding. Judge Donohue confirmed the report of ex-Judge Spencer, referee, who passed the report of Mr. Jewett.

**Grand Trunk and Great Western of Canada Railways.**—The London *Railway News* of July 22, says:

"An important step forward has been taken towards ultimately effecting a fusion of the interests of these two companies, from which it would now be difficult, if not impossible, for either party in the future to recede. It may be remembered that on the 22d June the directors of the Grand Trunk addressed a letter to their shareholders, in which they proposed a complete fusion of the two companies on terms to be settled by an arbitrator. Since that time to the present the shareholders of both companies have been anxiously awaiting the reply of the board of the Great Western of Canada. The correspondence published shows that the Great Western have in effect accepted the proposal, and have agreed to refer any differences between the general managers as to percentage and division of traffic to Mr. Leeman, M. P., chairman of the North Eastern Railway. There are, however, certain conditions attached by the Great Western to their acceptance of the scheme which deprive it of much of its value, which appear to be quite unnecessary, and which, if adhered to, must interpose difficulties in the way of carrying out this beneficial arrangement. The Great Western at first proposed that the agreement should not be entered into until the termination of the present war of rates in America. They state as soon as peace is restored they will join the Grand Trunk in sending out identical instructions to the managers of the two companies in Canada to proceed without delay in giving effect to the arrangement for the fusion of traffic, as agreed to under the memorandum of the 5th July, 1875. This agreement practically settled all that was necessary, with the exception of the mere drawing up of the schedules, a matter which can be arranged by the officers of the companies in Canada. This agreement was accepted by a special resolution at meetings of the proprietors in October last.

It cannot be too distinctly borne in mind that the proposal now made applies, and can by any possibility only apply, to the local traffic in Canada, and is wholly apart and distinct from the other question of through traffic as affecting the Grand Trunk and American railroads. The Great Western, as we have pointed out on a previous occasion, is simply a link in the chain of communication, and can have no voice or control whatever in regard to through traffic. The directors of the Great Western, pending the settlement with the Grand Trunk, have suggested, that they will "use their influence with the American lines in the interest of peace." On receipt of this communication, the Grand Trunk board on the following day, the 12th of July, passed a resolution "that the proposal contained in the above letter be and is hereby accepted." And the Grand Trunk went on to invite the Great Western board to consider whether it would not be desirable to instruct their managers to proceed forthwith with the negotiations without waiting for the termination of the war of rates. To this, on the 19th July, the Great Western agreed that the two managers should at once proceed with the preliminary negotiations, and instructed Mr. Broughton accordingly. We are at a loss to understand why at any time whatever should be lost beyond that which is absolutely necessary for agreeing on the schedules in the carrying into effect of this arrangement. By the present competition which exists between the two companies for the local traffic, serious injury is being inflicted on the two concerns, and loss gratuitously added to the effect produced by the present war of rates going on with the American lines.

**Indianapolis Cincinnati & Lafayette.**—Upon application of George Hoadley, trustee, Judge Gresham of the United States Court at Indianapolis has appointed M. E. Ingalls receiver of the Indianapolis Cincinnati & Lafayette Railroad.

**Kansas & Missouri Bridge.**—Notice is given to the bondholders that this bridge has been sold and bought for the benefit of the bondholders, and that they have one year, from July 20, 1876, to present their bonds to W. M. Grant, Special Master, at his office in Davenport, Ia., and make their assent to such purchase or their refusal to assent.

**Louisville Cincinnati & Lexington.**—The Louisville Courier-Journal publishes the earnings and expenses of the Short line for the fiscal year ending June 30, 1876, and of the preceding three years, with explanatory notes on its business, as furnished by Mr. Wm. Mahl, auditor:

	1876.	1875.	1874.	1873.
Gross earnings.....	\$1,126,263	\$1,132,560	\$1,183,071	\$1,212,027
Operating expenses, ordinary..	705,013	894,453	888,034	928,307
Renewal of ties and rails....	98,351	93,972	26,100	48,207
Total operating expenses.....	803,375	898,431	924,134	976,574
Net transportation earnings....	322,903	234,129	268,935	235,452
Construction and improvement	9,705	7,052	.....	.....
Taxes, rentals, deficits.....	77,737	89,123	118,137	81,781
Net profits.....	235,465	137,250	150,798	154,270

The earnings and expenses for the four years above stated embrace those of the Louisville Cincinnati & Lexington (174.90 miles), Shelby (19.60 miles), and Big Sandy (33.50 miles); total 227 miles. For the years 1873 and 1874 they include the earnings and expenses of the Louisville Railway Transfer (4.13 miles). Prior to 1873, the company operated only the line to Lexington and Cincinnati (174.90 miles), and the earnings and expenses are omitted for comparison. The expenses for 1873 do not include the sum of \$54,347 expended in that year in adjusting the suits for damages arising from the falling of Ten-mile bridge, in the spring of 1872. The increase in rentals and deficits for 1874 is occasioned by the charges of \$17,786 for tolls on cars over the Newport and Cincinnati bridge (which item has in the other years been charged against the earnings), and the sum of \$14,631 deficit in the guaranteed traffic to the Newport and Cincinnati bridge. The taxes include State and city taxes.

**Missouri State Bonds.**—The semi-annual report of the fund commissioners of the State has been made to the Governor as follows: "To his Excellency, C. H. Hardin, Governor of Missouri—Sir: In compliance with the requirements of section 22, article 5, of the Constitution of the State of Missouri, we have the honor to respectfully submit the following report, showing the condition of the bonded debt of the State and the State sinking fund up to, and including, June 30, 1876:

Series of Bonds.	STATE DEBT.			
	Outstanding Jan. 1, 1875.	Retired in '75 and '76.	Issued in '75 and '76.	Outstanding July 1, '76.
Pacific Railroad.....	\$3,735,000	\$762,000	\$.....	\$2,973,000
St. Louis & I. Mountain RR.....	2,340,000	48,000	.....	1,872,000
S. W. Branch Pacific RR.....	1,435,000	671,000	.....	764,000
North Missouri RR.....	2,853,000	597,000	.....	2,256,000
Platte County RR.....	504,000	.....	.....	504,000
Carro and Fulton.....	392,000	.....	.....	392,000
Consolidation bonds.....	2,727,000	.....	.....	2,727,000
State debt proper.....	439,000	.....	.....	439,000
Northwestern Lunatic Asylum	200,000	.....	.....	200,000
University.....	201,000	.....	.....	201,000
Pacific R.R. (guaranteed).....	1,589,000	1,589,000	.....	.....
Funding bonds.....	400,000	.....	600,000	1,000,000
Re-funding bonds.....	104,000	.....	.....	104,000
Certificates of indebtedness—school fund.....	900,000	.....	.....	900,000
Mayberg & Wangelin and Hancock, Roush & Co.....	.....	.....	41,000	41,000
Renewal fund bonds.....	.....	.....	3,087,000	3,087,000
Total.....	\$17,839,000	\$4,087,000	\$3,723,000	\$17,480,000

"From the foregoing, it will be seen that, during the years 1875 and 1876, there have been issued 3,728 bonds of \$1,000 each, the proceeds of which, except forty-one bonds, issued under the provisions of an act approved March 29, 1875, have been applied to the payment of maturing bonds. In addition to the above, we sold, on June 10, 1876, 200 bonds of \$1,000 each, at a fraction over 104½ cents (or \$1,045 03 each bond) on the dollar, which were delivered and paid for on the 1st inst., but which are not included herein, because the proceeds under the terms of sale were not paid into the treasury within the period of time embraced in this report.

STATE SINKING FUND.		Dr.
By receipts (sale of 600 funding bonds).....	\$671,675 00	
By receipts (sale of 3,087 renewal bonds).....	3,082,671 10	
By transfer from sinking fund.....	518,500 10	
Total.....	\$4,139,746 50	
To bonus paid.....	\$4,087 00	
To advertising, express charges and engraving.....	11,238 57	
To cash balance.....	41,447 93	
Total.....	\$4,139,746 50	

"In the face of serious difficulty to the State Treasury, necessarily resulting from the general depression of all values in the Union and the stringency of the money market, making it almost impossible for our citizens to get means to pay their taxes.

"We have, besides meeting promptly our accruing interest, paid off and retired \$359,000 of our bonds within the last eighteen months, leaving a balance in the sinking fund of \$41,447 93, which will be transmitted to the Bank of Commerce, New York, this month, to meet and take up a like amount of the outstanding bonds. In conclusion, we refer with pride to the standing of our State securities abroad, having gradually increased in value during the present administration from 92½ cents to 105½ cents on the dollar. It may be remarked that in June last they reached 103 cents with the accrued interest, and it is confidently expected that they will gradually enhance in value. Owing to the reduction which we have made in the bonded debt, and the funding of

the 7 per cent with the 6 per cent bonds, the annual interest has been decreased in round numbers since January 1, 1875, \$37,000. Very respectfully,

"JOS. W. MERCER, State Treasurer.  
"THOS. HOLLADAY, State Auditor."

**New Orleans.**—A peremptory mandamus has been ordered compelling the Mayor and administrators to vacate the lease of wharves for non-performance of conditions by the lessor. They are ordered to institute proceedings for damages, and to re-sell the lease after ten days' advertisement.

**New York City Tax Levy.**—The Comptroller, Tax Commissioners, and Committee on Finance of the Board of Aldermen, met Wednesday afternoon to consider the ordinance providing for the city and county tax levy of 1876. A draft of the proposed report and ordinance was read, in which it was stated that the amount agreed upon by the Board of Estimate and Apportionment in December, 1875, to be raised by tax in 1876, was \$30,904,395 02. The total valuation of real and personal estate for 1876, as assessed by the Commissioners of Taxes and Assessments, was \$1,111,054,343. The Legislature at its last session increased the amount to be raised by tax by directing the following to be included in the tax levy: \$25,000 for expenses of conducting the civil and criminal suits growing out of the frauds against the City and County of New York, and \$10,000 and \$25,000 for the payment of certain old claims against the Board of Education. These additional appropriations increase the amount of the levy to \$30,964,395, to which it was proposed to add the sum of \$923,864 to meet the deficiency in the collection of the tax of the present year, a little less than three per cent. of the gross amount required for city and county purposes. This would swell the total amount of the tax levy to \$31,887,259, and fix the rate of taxation at \$2 87 on each \$100, as against \$2 94 last year.

The total amount of the deficiency in the collection of the taxes from 1870 to 1875 inclusive was reported at \$6,000,000. The proposition to increase the tax levy by adding nearly a million dollars to provide for expected deficiencies in the collection of the tax led to some discussion, in which Comptroller Green said that the deficiency in the collection of the tax must be provided for by bonds, or tax, or be put on next year's levy. The experience of the past had shown that 3 per cent. was not too much. It was wiser to meet the case directly and provide for it in the present levy. The Comptroller then stated that the additional amounts authorized by the Legislature would have to be approved by the Board of Estimate and Apportionment before action could be taken by the Supervisors. The Committee then adjourned until Friday.

**Old Colony, Mass.**—The Old Colony Railroad Company's loan of one million dollars, twenty years, at six per cent, has been taken by a Boston firm, it is understood, on foreign account, at \$102 52-100.

**St. Joseph City and Buchanan County (Mo.) Bonds.**—The St. Joseph Chronicle is a newspaper that takes a respectable stand on the bond repudiation question in Missouri. The Chronicle says of the Buchanan County bonds:

"With reference to the county bonds of \$400,000 issued in aid of the St. Louis & St. Joseph road, there is not the faintest shadow of a pretense why the interest should not be paid. It cannot be said, as it can with reference to the city's bonds, that they have no money, for the money is actually in bank for that express purpose and no other. The County Attorney has given it as his opinion that the bonds are perfectly valid; there is no question in any sound lawyer's mind about their legality, and yet the County Court, with the money in its hand to pay the interest, not only refuses to do so, but absolutely refuses to give any reason for it! Can a more suicidal or dishonorable policy be imagined? Furthermore, we are paying six per cent. interest on the \$400,000 of interest, and every day this payment is delayed increases the indebtedness of the county. If this interest had been promptly paid, and the credit which the county has always had remained unimpaired, in three years we would have had the legal right to retire our ten per cent. bonds as fast as their stipulations would have permitted, and issued new bonds bearing only six per cent., which would have been readily taken in Eastern markets. But if we fail to pay our interest, our bonds depreciate, our credit is impaired, and no capitalists can be found willing to take our securities."

Of the St. Joseph city bonds it says "The total bonded indebtedness of St. Joseph is \$1,381,600, the interest on which falls due at different periods during the year. The taxes to pay this interest have always been collected after it fell due, but it has been the custom for the bank where the city made her deposits to advance the money at a fair rate of interest, so that the credit and honor of the city might remain unimpaired. On the first of July, this year, when the interest on the bridge bonds of \$500,000 fell due, it was not paid as usual, and has not been paid up to this time, nor has the interest on other bonds which is now due. Of course, the natural inquiry is as to the cause of this, and all kinds of wild rumors have been in circulation. It has been stated that there is a question concerning the validity of these bonds. On yesterday we consulted some of the most prominent lawyers of St. Joseph, and who rank with the best in the State, and their unanimous opinion was that there was no question concerning the validity of these bonds. They were issued in good faith, sold in good faith, the city received the money and has used it, and she has no more right to repudiate these bonds, or contest the payment of them, than a private individual has to refuse to pay a note given for borrowed money. We do most sincerely hope that, as is openly charged on the streets, this is not a premeditated effort to impair the good credit of St. Joseph, and to so depreciate the bonds that they can be bought up at fifty or sixty cents on the dollar."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, August 4, 1876.

General trade continues to improve, though rather slowly, and with frequent pauses. Speculation in leading staples has been dragging somewhat, for the reason, apparently, that leading operators have found themselves at fault respecting the bases on which they have been acting. The weather has been agreeable and, in the main, favorable for the crops.

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

	1876.	1875.	1875.
	Aug. 1.	July 1.	Aug. 1.
Beef.....	7,617	5,048	8,036
Pork.....	27,166	32,899	44,122
Tobacco, foreign.....	15,627	16,944	11,607
Tobacco, domestic.....	35,525	31,456	33,877
Coffee, Rio.....	112,276	102,052	47,182
Coffee, other.....	62,343	50,439	7,600
Coffee, Java, &c.....	73,435	81,086	72,051
Cocoa.....	2,400	1,900	5,953
Sugar.....	6,231	90,718	151,799
Sugar.....	40,513	50,621	31,879
Sugar.....	133,000	201,038	190,000
Melado.....	3,739	4,161	14,523
Molasses, foreign.....	5,661	5,236	5,236
Molasses, domestic.....	4,512	1,800	2,000
Hides.....	193,700	98,000	217,403
Cotton.....	92,110	137,000	76,645
Rosin.....	56,898	45,918	65,874
Spirits turpentine.....	3,876	3,161	3,466
Tar.....	432	965	4,926
Rice, E. I.....	1,520	2,400	4,750
Rice, domestic.....	2,055	4,690	2,150
Gunny cloth (E. I.).....	2,030	4,700	7,500
Gunny bags.....	1,150	1,850	1,900
Linseed.....	157,552	140,552	119,167
Saltpetre.....	10,259	12,750	16,503
Fate.....	9,226	9,700	10,210
Fate white.....	17,000	19,100	5,708
Manila hemp.....	19,931	72,417	89,000

The speculation in pork and lard has been rather tame, but gained strength in the past few days, on the statement of stocks which were made public on the 1st inst. The stock of pork is given above. The stock of lard on the 1st was 39 674 tcs., against 47,101 tcs. on the 1st of July. Pork closed to-day at nearly uniform prices for all deliveries of this crop, viz., \$19 55@19 60; and the same remark will apply to lard, which was quoted at \$11 40 @11 50 for this and the next two months, with \$10 60 bid for Nov. and \$10 17½ for Dec. Other hog products have been tending slightly upward, but are without decided advance. Beef and beef hams have been dull, as usual at this stage of the season. Butter is in large supply, and all but the choice qualities are easier. Cheese has advanced to 9@10c. for prime Western and State factories. Tallow has shown an upward tendency, at 8 5 16@8¾c; for prime.

Rio coffee has been more active, and the stock at this point was reduced yesterday to 110,200 bags, and the visible supply for the United States to 210,500 bags; fair to prime cargoes quoted at 16½@17¾c, gold. Mild coffees are quiet; Java, 20@22½c., and Maracaibo, 14½@16¾c., gold. Rice has been quiet. There is a moderate trade in foreign dried fruits, at steady prices, with prunes rather more active. Molasses has been very active. The sales on Wednesday embraced 5,000 hhds. Cuba to arrive, on the basis of 33½c. for 50 test, and 800 do. on the spot at 40c. for 50 test. Sugars have ruled quiet at the late advance, but are held firmly at 8½@9c. for fair to good refining, and 11½c. for standard crushed refined. Teas have been in but moderate demand.

Tobacco has been less active for Kentucky leaf, and prices are barely steady. Sales for the week, 800 hhds., of which 650 were for export and 150 for consumption. Prices are quoted at 6@8¾c. for lugs, and 10@13c. for leaf. Seed leaf has been much more active. Sales have been: Crops of 1873-4, 46 cases Wisconsin on private terms; crop of 1874, 140 cases New England at 8@15c., 105 do. Pennsylvania on private terms, and 23 cases State at 5c; crops of 1874-5, 373 cases Wisconsin at 3@1½c., and 470 cases Ohio at 5@5½c.; and crop of 1875, 1,000 cases Pennsylvania at 14@25c.; also, 250 cases sundries at 5@30c. Total sales, 2,400 cases. Spanish tobacco rather quiet; sales 400 bales Havana at 90c.@\$1 05.

The ocean freight market showed firmness, until near the close, when the limited inquiries for berth room brought about a sharp decline; the rates for charter room also are somewhat easier, but especially so for vessels adapted to the petroleum trades. Late engagements and charters include: Grain to Liverpool, by steam, 10d.; at the close, 8½@8¾d. Cheese, 50@55s. per ton. Bacon, 45s. Cotton, by sail, 5 16d. Tobacco, 3Ss. 9d. Flour to London, by sail, 3s. 1½d. Grain to Glasgow, by steam, 2@3½d.; do. to Antwerp, by steam, 9½@10d.; do. to Cork, for orders, 6s.@6s. 3d. per qr. Refined petroleum to the Baltic, 6s.; do. to Bremen, 4s. 6d. @4s. 7½d.; do. to Trieste, 6s.; do. to Rotterdam, 5s. To day, there was a dull and uninteresting market; no further decline took place, however. Cotton to Liverpool, by sail, 5-16d.; grain to London, by steam, 9d.; do. to Glasgow, by stean, 8d.; do. to Cork, for orders, 6s.; do. to Lisbon, 16½c., gold, per bushel; refined petroleum to Cork, for orders, 6s.; crude do. to Marseilles, 5s.; residuum to the United Kingdom, at 5s. 6d.

Naval stores at the close presented one or two interesting features; spirits turpentine was less active, but holders remained steady at 30c.; rosins were more active, at a decline; common strained quoted at \$1 55@1 60; sales of 3,000 bbls. good do. at \$1 65@1 70. Petroleum has been very quiet, but the firm Creek advances have held prices in their places; to day, crude in bulk was quoted at 9½c., and refined, in bbls., sold to the extent of 5,000 bbls. at 17¾c.

COTTON.

FRIDAY, P. M., Aug. 4, 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 (Aug. 4) the total receipts have reached 5,153 bales, against 5,589 bales last week, 5,042 bales the previous week, and 6,005 bales three weeks since, making the total receipts since the 1st of September, 1875, 4,086,723 bales, against 3,475,737 bales for the same period of 1874-5, showing an increase since Sept. 1, 1875, of 610,986 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.....	1,907	302	1,244	1,817	231	4,055
Mobile.....	294	76	123	337	21	389
Charleston.....	331	423	335	2,101	532	1,039
Port Royal, &c.....	530	.....	.....	.....	.....	.....
Savannah.....	1,011	78	345	1,805	807	806
Galveston.....	200	251	167	459	67	705
Indiana, &c.....	.....	27	25	.....	.....	.....
Tennessee, &c.....	651	634	1,608	1,969	456	2,439
Florida.....	.....	.....	.....	.....	.....	29
North Carolina.....	76	38	23	189	23	209
Norfolk.....	693	195	1,097	2,393	215	801
City Point, &c.....	9	3	5	101	14	.....
Total this week.....	5,153	2,083	4,979	10,681	2,117	10,472
Total since Sept. 1....	4,086,723	3,475,737	3,797,910	3,386,253	2,703,090	3,977,820

The exports for the week ending this evening reach a total of 15,838 bales, of which 5,874 were to Great Britain, 8,524 to France, and 1,440 to rest of the Continent, while the stocks as made up this evening are now 181,116 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Aug. 4.	Exported to			Total this week.	Stock.		
	Great Britain.	France	Continent.		Same week 1875.	1876.	1875.
New Orleans*....	.....	3,756	1,240	4,996	281	44,656	22,132
Mobile.....	.....	.....	.....	.....	.....	4,433	632
Charleston.....	.....	.....	.....	.....	841	2,453	4,011
Savannah.....	.....	.....	.....	.....	.....	1,331	892
Galveston.....	.....	.....	.....	.....	65	2,760	1,822
New York.....	3,196	4,768	200	8,164	1,493	98,461	73,374
Norfolk.....	.....	.....	.....	.....	.....	1,012	1,100
Other ports.....	2,673	.....	.....	2,673	31	26,000	31,900
Total this week..	5,874	8,521	1,440	15,838	2,713	181,116	135,908
Total since Sept. 1..	2,043,132	452,807	697,657	3,193,596	2,692,314	.....	.....

\* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 6,500 bales; for Havre, 2,751 bales; for Continent, no bales; for coastwise ports, 300 bales; which, if deducted from the stock, would leave 35,000 bales representing the quantity at the landing and in presses unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, no bales; for other foreign, no bales; for coastwise ports, 598 bales; which, if deducted from the stock, would leave remaining 2,922 bales.

‡ The exports this week under the head of "other ports" include from Baltimore 98 bales and 120 bags Sea Island to Liverpool; from Boston 1,956 bales to Liverpool; from Philadelphia 509 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 13,125 bales, while the stocks to-night are 45,213 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 July 23, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast-wise Ports.	Stock.
	1875.	1874.	Great Britain	France	Other fore'n	Total.		
N. Orleans.	1,391,722	994,473	756,149	213,932	270,337	1,340,699	210,103	50,633
Mobile.....	369,823	319,871	150,997	24,859	67,835	243,633	133,197	4,503
Charles'tn*	411,415	440,950	140,115	57,325	79,215	277,016	118,138	2,065
Savannah..	515,183	597,809	178,690	32,650	157,739	339,079	163,532	1,178
Galveston*	477,249	363,918	195,054	4,711	36,467	235,632	243,337	2,571
New York..	198,104	157,378	383,466	4,597	67,492	455,555	.....	115,817
Florida....	12,072	12,593	.....	.....	.....	.....	12,072	.....
N. Carolina	102,362	101,032	24,991	.....	2,301	27,292	75,114	414
Norfolk*..	459,435	409,867	106,756	1,817	.....	108,573	379,591	2,900
Other ports	111,191	79,758	101,710	.....	14,150	115,860	.....	25,500
Tot. this yr.	4,081,570	.....	2,037,238	444,283	693,217	3,177,758	1,333,074	207,630
Tot. last yr.	.....	3,473,654	1,873,532	350,161	435,853	2,657,601	1,306,531	136,621

\* 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 for cotton on the spot has been moderately active on a general demand for export, consumption and speculation; and, with Liverpool reporting some advance, middling uplands

have been marked up  $\frac{1}{4}$ c. ( $\frac{1}{2}$ c. on Wednesday and  $\frac{1}{4}$ c. on Thursday) to 12c. The account of stock taken on Wednesday revealed a total about 7,400 bales less than the estimate based on the running account, and this fact contributed to the improvement which took place. To day, quotations were revised—ordinary advanced 3 10c.; strict ordinary,  $\frac{1}{4}$ c., and good ordinary, 1 10c.; stained good ordinary, 3 10c.; and stained strict good ordinary,  $\frac{1}{4}$ c., with a good business for consumption. For future delivery, speculation has latterly been more active, and prices took an upward turn. A leading house entered the market on Tuesday and began to buy largely for August, and for this month there was a sharp advance from 11 $\frac{1}{2}$ c., on Monday, to 12 $\frac{1}{2}$ c. on Wednesday. The later months shared but slightly in this improvement, although reports of injury to the growing crop by worms have been more positive and were believed on the street to be better authenticated than any received heretofore this season. It was announced early in the week that the Red River had begun to recede at Shreveport, in Northern Louisiana, and apprehensions of a serious flood in that quarter were relieved. Foreign advices have been quite favorable. An advance in silver at London has also operated in favor of the upward movement in prices. Trade reports have been fair. Although it is admitted that August is a critical month to the crop, estimates of the yield next season begin to be put forth in this market with some degree of confidence, and they are rarely below four million bales, and as rarely exceed 4,200,000 bales. To day, the opening was flat, but at the close August and September were  $\frac{1}{4}$ c. higher, and the later months 1 10c. higher, with considerable activity and excitement.

The total sales for forward delivery for the week are 136,000 bales, including — free on board. For immediate delivery the total sales foot up this week 9,250 bales, including 2,078 for export, 5,497 for consumption, 1,675 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 $\frac{1}{2}$ @	8 $\frac{1}{2}$ @	8 $\frac{1}{2}$ @	8 $\frac{1}{2}$ @
Strict Ordinary.....	9 $\frac{1}{2}$ @	9 $\frac{1}{2}$ @	9 $\frac{1}{2}$ @	9 $\frac{1}{2}$ @
Good Ordinary.....	10 @	10 @	10 @	10 @
Strict Good Ordinary.....	10 $\frac{1}{2}$ @	10 $\frac{1}{2}$ @	10 $\frac{1}{2}$ @	10 $\frac{1}{2}$ @
Low Middling.....	11-16 @	11-16 @	11-16 @	11-16 @
Strict Low Middling.....	12 @	12 @	12 @	12 @
Middling.....	12 $\frac{1}{2}$ @	12 $\frac{1}{2}$ @	12 $\frac{1}{2}$ @	12 $\frac{1}{2}$ @
Good Middling.....	13 @	13 @	13 @	13 @
Strict Good Middling.....	13 $\frac{1}{2}$ @	13 $\frac{1}{2}$ @	13 $\frac{1}{2}$ @	13 $\frac{1}{2}$ @
Middling Fair.....	14 @	14 @	14 @	14 @
Fair.....	14 $\frac{1}{2}$ @	14 $\frac{1}{2}$ @	14 $\frac{1}{2}$ @	14 $\frac{1}{2}$ @

STAINED.

Good Ordinary.....	9 13-16	Low Middling.....	10 $\frac{1}{2}$
Strict Good Ordinary.....	9 $\frac{1}{2}$	Middling.....	11 $\frac{1}{2}$

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

New Classification.	SALES.				PHOENIX.				
	Expt.	Con- sump.	Spec- ula't	Trans- sit.	Total.	Ord'y	Good Ord'y.	Mid'g.	Adv- dling.
Saturday.....	150	536	30	...	736	8 5-16	9 11-16	10 13-16	11 $\frac{1}{2}$
Monday.....	...	365	118	...	483	8 5-16	9 11-16	10 13-16	11 $\frac{1}{2}$
Tuesday.....	112	496	241	...	762	8 5-16	9 11-16	10 13-16	11 $\frac{1}{2}$
Wednesday.....	416	1,679	800	...	2,895	8 7-16	9 13-16	10 15-16	11 $\frac{1}{2}$
Thursday.....	300	648	651	...	2,299	8 9-16	9 15-16	11 1-16	12
Friday.....	500	1,822	9.2	...	2,831	8 $\frac{1}{2}$	10	11 1-16	12
Total.....	2,078	4,497	1,673	...	9,250				

Delivered on contract, during the week, 3,431 bales.

For forward delivery the sales (including — free on board), have reached during the week 136,000 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For July.		For August.		For September.		For October.		For November.		For December.		For January.		For February.		For March.		For April.		For May.		For June.	
bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.
400.....	12 1-32	4,900.....	11 $\frac{1}{2}$	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32
100.....	12 $\frac{1}{2}$	7,400.....	11 25-32	1,000.....	11 25-32	1,000.....	11 25-32	1,000.....	11 25-32	1,000.....	11 25-32	1,000.....	11 25-32	1,000.....	11 25-32	1,000.....	11 25-32	1,000.....	11 25-32	1,000.....	11 25-32	1,000.....	11 25-32
500 total July.		4,900.....	11 18-16	1,000.....	11 18-16	1,000.....	11 18-16	1,000.....	11 18-16	1,000.....	11 18-16	1,000.....	11 18-16	1,000.....	11 18-16	1,000.....	11 18-16	1,000.....	11 18-16	1,000.....	11 18-16	1,000.....	11 18-16
100 s. n. 5th.....	12	1,600.....	11 15-16	1,000.....	11 15-16	1,000.....	11 15-16	1,000.....	11 15-16	1,000.....	11 15-16	1,000.....	11 15-16	1,000.....	11 15-16	1,000.....	11 15-16	1,000.....	11 15-16	1,000.....	11 15-16	1,000.....	11 15-16
2,000.....	12 1-32	3,800.....	11 15-32	1,000.....	11 15-32	1,000.....	11 15-32	1,000.....	11 15-32	1,000.....	11 15-32	1,000.....	11 15-32	1,000.....	11 15-32	1,000.....	11 15-32	1,000.....	11 15-32	1,000.....	11 15-32	1,000.....	11 15-32
100 s. n. 5th.....	12	3,100.....	11 17-32	1,000.....	11 17-32	1,000.....	11 17-32	1,000.....	11 17-32	1,000.....	11 17-32	1,000.....	11 17-32	1,000.....	11 17-32	1,000.....	11 17-32	1,000.....	11 17-32	1,000.....	11 17-32	1,000.....	11 17-32
2,000.....	12	6,300.....	11 9-16	1,000.....	11 9-16	1,000.....	11 9-16	1,000.....	11 9-16	1,000.....	11 9-16	1,000.....	11 9-16	1,000.....	11 9-16	1,000.....	11 9-16	1,000.....	11 9-16	1,000.....	11 9-16	1,000.....	11 9-16
500.....	12 1-32	8,000.....	11 19-32	1,000.....	11 19-32	1,000.....	11 19-32	1,000.....	11 19-32	1,000.....	11 19-32	1,000.....	11 19-32	1,000.....	11 19-32	1,000.....	11 19-32	1,000.....	11 19-32	1,000.....	11 19-32	1,000.....	11 19-32
100 s. n. 5th.....	12 1-16	1,000.....	11 11 $\frac{1}{2}$	1,000.....	11 11 $\frac{1}{2}$	1,000.....	11 11 $\frac{1}{2}$	1,000.....	11 11 $\frac{1}{2}$	1,000.....	11 11 $\frac{1}{2}$	1,000.....	11 11 $\frac{1}{2}$	1,000.....	11 11 $\frac{1}{2}$	1,000.....	11 11 $\frac{1}{2}$	1,000.....	11 11 $\frac{1}{2}$	1,000.....	11 11 $\frac{1}{2}$	1,000.....	11 11 $\frac{1}{2}$
400.....	12 1-15	6,300.....	11 2-32	1,000.....	11 2-32	1,000.....	11 2-32	1,000.....	11 2-32	1,000.....	11 2-32	1,000.....	11 2-32	1,000.....	11 2-32	1,000.....	11 2-32	1,000.....	11 2-32	1,000.....	11 2-32	1,000.....	11 2-32
8,400.....	12 9-32	3,100.....	11 11-16	1,000.....	11 11-16	1,000.....	11 11-16	1,000.....	11 11-16	1,000.....	11 11-16	1,000.....	11 11-16	1,000.....	11 11-16	1,000.....	11 11-16	1,000.....	11 11-16	1,000.....	11 11-16	1,000.....	11 11-16
4,100.....	12 $\frac{1}{2}$	500.....	11 23-32	1,000.....	11 23-32	1,000.....	11 23-32	1,000.....	11 23-32	1,000.....	11 23-32	1,000.....	11 23-32	1,000.....	11 23-32	1,000.....	11 23-32	1,000.....	11 23-32	1,000.....	11 23-32	1,000.....	11 23-32
600.....	12 5-8	700.....	11 $\frac{1}{2}$	1,000.....	11 $\frac{1}{2}$	1,000.....	11 $\frac{1}{2}$	1,000.....	11 $\frac{1}{2}$	1,000.....	11 $\frac{1}{2}$	1,000.....	11 $\frac{1}{2}$	1,000.....	11 $\frac{1}{2}$	1,000.....	11 $\frac{1}{2}$	1,000.....	11 $\frac{1}{2}$	1,000.....	11 $\frac{1}{2}$	1,000.....	11 $\frac{1}{2}$
1,600.....	12 3-8	25,500 total Oct.		1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32
100 s. n. 5th.....	12 $\frac{1}{2}$	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32
100.....	12 $\frac{1}{2}$	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32
500.....	12 5-16	22,600 total Aug.		1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32
100.....	11 13-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32
100.....	11 11-16	2,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32
2,900.....	11 23-32	2,900.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32	1,000.....	11 1-32

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

On spot.....	MIDDLING UPLANDS—AMERICAN CLASSIFICATION.						
	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
August.....	11 29-32	11 29-32	11 13-15	11 15-16	12 $\frac{1}{2}$	12 1-15	12 1-16
September.....	11 23-32	11 11-16	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 27-32	11 25-32	11 15-16
October.....	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 9-16	11 9-16	11 $\frac{1}{2}$	11 19-32	11 $\frac{1}{2}$
November.....	11 13-32	11 13-32	11 15-32	11 15-32	11 17-32	11 17-32	11 21-32
December.....	11 7-16	11 7-16	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 9-16	11 17-32	11 11-16
January.....	11 19-32	11 19-32	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 23-32	11 21-32	11 25-32
February.....	11 $\frac{1}{2}$	11 23-32	11 23-32	11 15-16	11 17-32	11 13-16	11 31-32
March.....	11 29-32	11 $\frac{1}{2}$	11 15-16	11 15-16	12	12	12 $\frac{1}{2}$
April.....	12 1-16	12 1-32	12 3-32	12 3-32	12 5-32	12 5-32	12 9-32
May.....	12 3-16	12 5-16	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 7-16	12 7-16	12 11-16
June.....	12 11-32	12 5-16	12 13-32	12 13-32	12 15-32	12 15-32	12 19-32
July.....	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 9-16	11 9-16	11 13-32
Gold.....	111 $\frac{1}{2}$	112 $\frac{1}{2}$	111 $\frac{1}{2}$				
Exchange.....	4 8 $\frac{1}{2}$	4 9 $\frac{1}{2}$	4 8 $\frac{1}{2}$				
Sales spot.....	1,67	796	431	752	2 3 5	2,339	2,631
Sales future.....	15,00	18,10	21,500	11,100	21,200	35,300	25,600

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Aug. 4), we add the item of exports from the United States, including in it the exports of Friday only:

	1876.	1875.	1874.	1873.
Stock at Liverpool.....	917,000	953,000	911,000	845,000
Stock at London.....	45,250	94,500	113,750	901,750
Total Great Britain stock.....	912,250	1,047,500	1,024,750	1,016,750
Stock at Havre.....	159,200	181,500	163,000	152,000
Stock at Marseilles.....	6,500	8,		

**WEATHER REPORTS BY TELEGRAPH.**—With one exception, the progress of the crop during the past week has been satisfactory, and in most districts extremely so—that is to say, the weather has generally been suitable for a good development of the plant, and the information received is mostly favorable. The exception to this, however, is the report of caterpillars which comes mainly from middle Alabama. It has rained considerably in that section during the week, and consequently they have had the very condition they need for multiplying. Our Mobile correspondent thinks the damage done is as yet quite limited, but our Montgomery correspondent says the worms are increasing, and our friends at Selma think they have already done great injury. If we could have dry weather through all that section, the trouble would be arrested; but with wet weather continued, we must expect damage. Our Shreveport correspondent estimates the damage done by the overflow of the Red River at 16,000 bales.

**New Orleans, Louisiana.**—It has rained on three days of the week, to the extent of one inch and eighteen hundredths. The thermometer has averaged 83. The rainfall during the month has been five inches and eighteen hundredths.

**Shreveport, Louisiana.**—The weather during the week has been dry, and no caterpillars are reported. The thermometer has averaged 83, the highest being 97 and the lowest 69. The amount of cotton lost from the effects of the Red River Valley overflow is computed at sixteen thousand bales. The river is now falling.

**Vicksburg, Mississippi.**—Telegram not received.

**Galveston, Texas.**—It rained tremendously one day this week, the rainfall reaching three inches and forty-seven hundredths. The rain was mainly confined to the coast. Average thermometer during the week 84; highest 95 and lowest 71. Caterpillars are complained of in some sections, but in small force, and no serious damage has been done. The prospect continues good. Picking has been partially begun. The rainfall for the month is six inches and eighty-three hundredths.

**Indianola, Texas.**—It rained hard one day this week, the rainfall reaching one inch and three hundredths, but we think that no serious damage has been done, as some sections north of this were needing rain. There are some caterpillars, but no damage has yet been reported. Crops are prosperous. Average thermometer 85; highest 99 and lowest 71. Total rainfall for the month, four inches and forty hundredths.

**Corsicana, Texas.**—We have had very hot weather this week, the thermometer averaging 85, and ranging from 69 to 105. We had a shower one day, the rainfall reaching twenty-three hundredths of an inch, and another would be desirable. Crops are doing well. Total rainfall this month, three inches and eighty-five hundredths.

**Dallas, Texas.**—There was a sprinkle on one day of the week, the rainfall reaching four hundredths of an inch. A good shower is needed, as it has been very hot. The promise continues favorable. Average thermometer 98; highest 104 and lowest 78. Total rainfall for the month, one inch and twenty-nine hundredths.

**Columbus, Mississippi.**—We are having too much rain, and much damage is feared in consequence from the caterpillars. Average thermometer this week 76, highest 87 and lowest 66.

**Little Rock, Arkansas.**—The weather during the week has been clear and cool. There has been no rain in this vicinity, which is very pleasing to planters. Average thermometer 79, highest 91 and lowest 67.

**Nashville, Tennessee.**—There has been rain on four days of the week, to the extent of two inches and fourteen hundredths. Average thermometer 76, highest 86 and lowest 64. The rainfall for the month is five inches and forty-one hundredths.

**Memphis, Tennessee.**—We have had rain on four days of the week, the rainfall reaching fifty-six hundredths of an inch. The rest of the week has been cloudy, with daily local rains in the surrounding country. Average thermometer 77, highest 87 and lowest 65. The nights have been too cold, and we are having too much rain. The plant is growing too fast, and shedding of forms and development of rust are noticeable, though not yet serious. Cultivation is generally completed. The fields are clear of grass and weeds.

**Mobile, Alabama.**—It has been showery three days this week, and is raining continuously to day. The rainfall is ninety-one hundredths of an inch. The average thermometer is 80, the highest 91 and the lowest 71. Crop accounts are less favorable. Caterpillars and worms have certainly appeared, and although the damage done is as yet limited, much is feared, particularly in Central Alabama. The lowland crop is generally fruiting badly. Total rainfall for the month, five inches and thirty-eight hundredths.

**Montgomery, Alabama.**—It has rained here five days of the week, and the remaining two days have been cloudy. The average thermometer is 78, the highest is 93 and the lowest is 68. The rainfall for the week is two inches and thirty-nine hundredths. Worms are increasing, and farmers are buying poison freely. The rainfall for the month is six inches and twenty-four hundredths.

**Selma, Alabama.**—It has rained on five days this week, and the balance has been cloudy and cool. Crop accounts are unfavorable. Caterpillars are reported everywhere, and great injury is undoubtedly being done.

**Madison, Florida.**—There have been three rainy days this week with a rainfall of one inch and eighty hundredths. The thermometer has ranged from 83 to 75, averaging 79.

**Macon, Georgia.**—There has been rain here on one day this week. The thermometer has ranged from 68 to 95, averaging 80.

**Atlanta, Georgia.**—It has rained severely one day and was showery one day this week, the rainfall reaching two inches and eighty-three hundredths. The total rainfall for the month is three inches and fifty hundredths. The thermometer has aver-

aged during the week 80, the highest being 91 and the lowest 70.

**Columbus, Georgia.**—There has been rain here on two days of the week, the rainfall reaching one inch and fifty hundredths. The average thermometer is 78, the highest 90 and the lowest 70.

**Savannah, Georgia.**—We have had light showers on six days this week, the rainfall reaching two inches and fifty-five hundredths. The crop is developing promisingly and reports continue favorable. Average thermometer 80, highest 93 and lowest 70.

**Augusta, Georgia.**—It has rained heavily on four days of the week, the rainfall reaching two and nineteen hundredths inches. The rest of the week has been pleasant. Average thermometer 75, highest 90 and lowest 69. Accounts continue very favorable. The rainfall for the month is six inches and twenty-six hundredths.

**Charleston, South Carolina.**—We have had heavy showers on six days of the week, the rainfall reaching four inches. The thermometer has averaged 80, ranging from 73 to 88.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock Aug. 3. We give last year's figures (Aug. 6, 1875) for comparison.

	Aug. 3, '76		Aug. 6, '75	
	Feet.	Inch.	Feet.	Inch.
New Orleans...Below high-water mark.....	5	1	6	2
Memphis.....Above low-water mark.....	18	6	83	0
Nashville.....Above low-water mark.....	4	8	18	0
Shreveport.....Above low-water mark.....	Missing.		12	6
Vicksburg.....Above low-water mark.....	36	4	39	2

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		8		9		14		1		5	
" 10.....	19		15		13		30		9		11	
" 17.....	37		28		24		51		12		18	
" 24.....	47-107		46-95		41-87		64-159		20-42		38-72	
Oct. 1.....	80		59		53		74		34		56	
" 8.....	103		97		46		87		46		69	
" 15.....	138		121		79		96		64		76	
" 22.....	147		128		101		113		83		82	
" 29.....	171-639		150-555		108-387		120-492		94-321		85-367	
Nov. 5.....	175		148		128		134		97		107	
" 12.....	130		160		124		111		105		132	
" 19.....	186		153		134		119		101		122	
" 26.....	183-694		166-627		124-510		134-498		105-408		119-50	
Dec. 3.....	158		176		170		134		122		141	
" 10.....	173		181		173		126		106		153	
" 17.....	194		188		198		125		121		156	
" 24.....	197		165		215		103		130		130	
" 31.....	187-909		147-857		178-980		105-598		127-606		125-705	
Jan. 7.....	138		82		142		133		111		140	
" 14.....	162		96		154		136		95		132	
" 21.....	142		102		159		136		119		147	
" 28.....	152-594		116-396		171-628		115-520		121-446		151-570	
Feb. 4.....	131		108		146		128		93		155	
" 11.....	119		104		131		122		86		161	
" 18.....	111		97		118		109		89		142	
" 25.....	110-471		73-357		106-499		105-462		77-845		137-595	
March 8.....	86		77		95		82		74		127	
" 10.....	73		63		82		83		50		137	
" 17.....	65		52		67		74		50		103	
" 24.....	63		48		64		56		40		82	
" 31.....	60-352		39-279		60-368		48-343		41-255		72-521	
April 7.....	58		41		50		49		87		70	
" 14.....	42		38		40		56		86		65	
" 21.....	31		22		32		43		39		63	
" 28.....	30-159		22-123		30-152		48-199		27-139		57-255	
May 5.....	26		22		24		44		20		53	
" 12.....	26		20		26		41		18		48	
" 19.....	20		19		23		34		16		46	
" 26.....	16-88		13-73		22-95		31-150		13-67		42-189	
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		12-68		9-90		7-56		19-132	
July 7.....	9		7		9		15		5		19	
" 14.....	6		4		10		14		4		16	
" 21.....	5		8		6		13		3		11	
" 28.....	6-26		3-17		5-30		13-55		3-15		11-57	
Aug. 4.....	5		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		3,304		3,651		2,732		4,032	
Overland.....			265		238		141		122		229	
Cons'm'd South			131		129		136		120		91	
Total crop...*			3,893		4,171		3,920		2,974		4,352	

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

**NEW COTTON.**—Two bales of new cotton were received at Savannah, August 2d, one of Georgia and the other of Florida growth. They were consigned to J. W. Lathrop & Co., and sold at 15 cents for the Georgia bale, and 15 1/2 cents for the Florida. The first bales last year were received on the 31st of July.

**BOMBAY PROSPECTIVE SUPPLY.**—Messrs. Finlay, Muir & Co., in their circular of June 23, write as follows, with regard to the stock held over and the planting for next season:

"Most of the up-country markets are now closed until after the monsoon, as the rains appear to have been very general and quite put a stop to cotton being brought in from the districts. At Kahngann, however, no rain has yet fallen, and business continues on a fair scale. It is reported that the stock of cotton that is being held over in the Berars is considerably in excess of the general estimates, and that large quantities of uncleaned cotton are stored in the villages. We are not in a position to contradict this report, but we think it improbable that it is correct. It is impossible to form any opinions yet respecting the next crop, but there seems no reason to anticipate any deficiency in planting. The cotton in godowns in Bombay for the rains was all stored before the monsoon burst, and should consequently be in exceptionally good order. Our stock is reported to amount to 100,000 bales, of which 40,000 bales are of Dhollerah descriptions, the quality of which is very superior to what we had here at this time last year."

Messrs. Peel, Cassel & Co., under the same date, state with regard to the stock:

"There has been this year more than usual difficulty in arriving at a correct estimate of the stock of cotton stored here for the rains, owing to the spurt in business which took place while the cotton was being removed to the godowns, owing to which a great deal was eventually shipped, was in course of being warehoused, when the active demand set in. The annexed return, however, may be taken as approximately correct, and shows that 95,000 bales (of 3 1/2 cwt.) were warehoused for the rains this season, against about the same quantity last year, and fully a third more in 1864, the quantities of the different growths being as follows: Dhollerah, Bhownggur, Mowa, Veerungum, Wudwan, &c., 43,000 bales; Omrawutttee, Akote, Khandeish, Julgaum, &c., 20,000; Comptah and Viogora, 18,000; Broach ginned, 6,000; Veraval, 2,000; Kutch, Anjar, &c., 2,000; Dharwar, saw-ginned, 1,000; and sundries, 4,000.

**COTTON MANUFACTURES—A MORE HOPEFUL PROSPECT.**—Our friends will find a few facts of considerable interest on this subject, given in a brief article in our editorial columns.

**LIVERPOOL, Aug. 4—3:00 P. M.—BY CABLE FROM LIVERPOOL.**—Estimated sales of the day were 15,000 bales, of which 3,000 bales were for export and speculation. Of to-day's sales, 9,500 bales were American. The weekly movement is given as follows:

	July 14.	July 21.	July 28.	Aug. 4.
Sales of the week.. .. . bales.	51,000	43,000	67,000	103,000
Forwarded.....	5,000	5,000	3,000	4,000
Sales American.....	31,000	31,000	41,000	60,000
of which exporters took.....	7,000	5,000	5,000	8,000
of which speculators took.....	6,000	3,000	6,000	7,000
Total stock.....	1,021,000	993,000	951,000	917,000
of which American.....	586,000	571,000	513,000	514,000
Total import of the week.....	56,000	24,000	25,000	65,000
of which American.....	38,000	9,000	14,000	30,000
Actual export.....	5,000	6,000	8,000	6,000
Amount afloat.....	342,000	350,000	358,000	313,000
of which American.....	51,000	75,000	71,000	46,000

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

Spot.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Up'l'ds. ..@5	..@5 1-16	..@5 1-16	..@5 1-16	..@5 1-16	..@5 1-16	..@5 1-16
Mid. Or'n's. ..@5 1/2	..@5 3-16	..@5 3-16	..@5 3-16	..@5 3-16	..@5 3-16	..@5 3-16

**Futures.**

**SATURDAY.**—Dec.-Jan. shipment, Uplands, Low Mid. clause, new crop, sail, 6 5-32d.  
 Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1/2@5-32d.  
 Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 1-16d.  
 Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 3-32@1-16d.  
 Aug.-Sept. delivery, Uplands, Low Mid. clause, 5 31-32d.  
 Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1/2d.  
**MONDAY.**—Aug.-Sept. delivery, Uplands, Low Mid. clause, 5 15-16@31-32d.  
 Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 1-16@31-32d.  
 Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 1-32d.  
 Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, sail, 6 3-32d.  
 Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1/2d.  
 Dec.-Jan. shipment, Uplands, Low Mid. clause, new crop, sail, 6 5-32d.  
 Sept.-Oct. delivery, Uplands, Low Mid. clause, 6d.  
 Aug.-Sept. delivery, Uplands, Low Mid. clause, 5 15-16d.  
 Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 1-16d.  
 Dec.-Jan. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1/2 1.  
 Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, sail, 6 5-32d.  
**TUESDAY.**—Aug.-Sept. delivery, Uplands, Low Mid. clause, 5 15-16d.  
 Sept.-Oct. delivery, Uplands, Low Mid. clause, 6d.  
 Oct.-Nov. delivery, Uplands, Low Mid. clause, 5 31-32d.  
 Nov.-Dec. delivery, Uplands, Low Mid. clause, 6 1-32d.  
 Aug.-Sept. delivery, Uplands, Low Mid. clause, 5 29-32@1/2d.  
 Nov.-Dec. delivery, Uplands, Low Mid. clause, 6d.  
 Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1-16d.  
**WEDNESDAY.**—Sept.-Oct. delivery, Uplands, Low Mid. clause, 5 29-32d.  
 Oct.-Nov. delivery, Uplands, Low Mid. clause, 6d.  
 Nov.-Dec. delivery, Uplands, Low Mid. clause, 6 1-32d.  
 Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1-16d.  
 Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1-16d.  
 Sept.-Oct. delivery, Uplands, Low Mid. clause, 5 15-16d.  
 Nov.-Dec. delivery, Uplands, Low Mid. clause, 6 1-16d.  
 Oct.-Nov. delivery, Uplands, Low Mid. clause, 5 31-32d.  
 Nov.-Dec. delivery, Uplands, Low Mid. clause, 6 1-32d.  
 Dec.-Jan. shipment, Uplands, Low Mid. clause, sail, 6 3-32d.  
**THURSDAY.**—Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1/2d.  
 Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, sail, 6 5-32d.  
 Aug.-Sept. delivery, Uplands, Low Mid. clause, 6d.  
 Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 1-16d.  
 Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 3-32d.  
 Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1/2d.  
 Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 1/2d.  
 Oct.-Nov. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1/2d.  
 Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1/2d.

**FRIDAY.**—Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 1-16d.  
 Oct.-Nov. delivery, Uplands, Low Mid. clause, 6 3-32d.  
 Oct.-Nov. shipment, Uplands, Low Mid. clause, sail, 6 1/2d.]  
 Aug.-Sept. delivery, Uplands, Low Mid. clause, 6 31-32d.  
 Nov.-Dec. shipment, Uplands, Low Mid. clause, new crop, sail, 6 1/2@5-32

THE EXPORTS OF COTTON from New York, this week, show an increase, as compared with last week, the total reaching 8,164 bales, against 7,337 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.
	July 12.	July 19.	July 26.	Aug. 2.		
Liverpool.....	2,950	4,400	6,572	3,196	379,578	361,823
Other British Ports.....	...	2,556	....	....	6,884	7,039
<b>Total to Gt. Britain</b>	<b>2,950</b>	<b>7,016</b>	<b>6,272</b>	<b>3,196</b>	<b>386,662</b>	<b>371,866</b>
Havre.....	482	800	600	4,768	9,865	12,248
Other French ports.....	....	....	....	....	....	....
<b>Total French.....</b>	<b>482</b>	<b>800</b>	<b>600</b>	<b>4,768</b>	<b>9,865</b>	<b>12,248</b>
Bremen and Hsnover.....	....	....	....	200	22,835	23,196
Hamburg.....	....	....	....	....	8,501	18,222
Other ports.....	....	400	593	....	35,932	9,839
<b>Total to N. Europe.</b>	<b>....</b>	<b>400</b>	<b>593</b>	<b>200</b>	<b>67,271</b>	<b>51,257</b>
Spain, Oporto & Gibraltar &c	....	....	....	....	12	10
All others.....	....	....	....	....	409	65
<b>Total Spain, &amp;c.....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>421</b>	<b>65</b>
<b>Grand Total.....</b>	<b>3,462</b>	<b>8,216</b>	<b>7,367</b>	<b>8,164</b>	<b>463,719</b>	<b>435,456</b>

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

SECE' TO FROM	NEW YORK.		BOSTON.		PHILADEL'IA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans..	1,939	167,545	....	19,169	....	422	....	....
Texas.....	....	90,461	....	8,724	....	....	....	....
Savannah.....	521	97,142	....	23,403	81	16,433	59	18,604
Mobile.....	....	4,060	....	6,219	....	....	....	....
Florida.....	....	7,270	....	....	....	....	....	....
S' th Carolina	1,182	102,486	....	1,926	....	....	59	10,051
N' th Carolina	135	53,605	....	....	....	....	8	21,222
Virginia.....	397	181,663	163	72,540	....	....	274	54,169
North'n Porte	....	14,001	738	86,073	....	....	....	65
Tennessee, &c	86	198,190	325	69,397	231	16,071	....	6,297
Foreign.. ..	....	4,132	....	4	....	....	....	....
<b>Total this year</b>	<b>4,260</b>	<b>921,648</b>	<b>1,236</b>	<b>232,923</b>	<b>312</b>	<b>82,926</b>	<b>394</b>	<b>119,613</b>
<b>Total last year.</b>	<b>1,033</b>	<b>800,190</b>	<b>1,399</b>	<b>321,323</b>	<b>252</b>	<b>63,405</b>	<b>101</b>	<b>119,528</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 16,603 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 Egypt, 1,165... Britannic, 225... Bothnia, 383... Toniers, 937... per ship Isaac Webb, 486.....	3,196
To Havre, per steamer France, 1,263... per ship Castida, 3,500.....	4,768
To Bremen, per bark Minna, 200.....	2 0
NEW ORLEANS—To Liverpool, per steamer Vanguard, 976.....	976
To Havre, per ship China, 3,756.....	3,756
To Bremen, per brig Helen M. Rowley, 790.....	790
To Naples, per brig Carmela, 796.....	796
TEXAS—To Liverpool, per steamer San Antonio, 610 and 7 Sea Island..	617
BALTIMORE—To Liverpool, per steamer Guillermo, 270.....	270
BOSTON—To Liverpool, per steamer Ilyrian, 855... Marathon, 49.....	934
PHILADELPHIA—To Liverpool, per steamer Illinois, 300.....	300
<b>Total.....</b>	<b>16,603</b>

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

	Liverpool.	Havre.	Bremen.	Nap'es.	Total.
New York.....	3,196	4,768	200	....	8,164
New Orleans.....	976	3,756	790	796	6,318
Texas.....	617	....	....	....	617
Baltimore.....	270	....	....	....	270
Boston.....	934	....	....	....	934
Philadelphia.....	300	....	....	....	300
<b>Total.....</b>	<b>6,293</b>	<b>8,524</b>	<b>990</b>	<b>796</b>	<b>16,603</b>

Cotton freights the past week have been as follows:

	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday... ..	..@5-76	..@5-16	1/2 comp.	..	1/2 comp.	..	1/2 comp.	..
Monday... ..	..@5-16	..@5-16	1/2 comp.	..	1/2 comp.	..	1/2 comp.	..
Tuesday... ..	..@5-16	..@5-16	1/2 comp.	..	1/2 comp.	..	1/2 comp.	..
Wednesday... ..	..@5-16	..@5-16	1/2 comp.	..	1/2 comp.	..	1/2 comp.	..
Thursday... ..	..@5-16	..@5-16	1/2 comp.	..	1/2 comp.	..	1/2 comp.	..
Friday.....	..@5-16	..@5-16	1/2 comp.	..	1/2 comp.	..	1/2 comp.	..

**BREADSTUFFS.**

FRIDAY, P. M., Aug. 4, 1876.

There has been a more active market for flour throughout the past week, and prices of low and medium grades advanced materially. Flours most in demand were fresh ground from old wheat. Lots that have been long in store were most carefully scrutinized, but it was found that poor and doubtful stock had

been pretty well closed-out. The supply of flour from new wheat is more liberal, and prices having given way, it is taken more freely for mixing, but it is still not sufficiently "seasoned" to be used by itself. Late prices paid for leading shipping extras from spring wheat are \$4 60@ \$4 85. Rye flour and corn meal are unchanged. To-day, the market was firm at the late advance, but the business was less active.

The wheat market has also shown an upward tendency, especially for strictly prime samples of spring wheat, and such irregularity has been the consequence, as there has been a disposition to close out stocks of winter wheat on the eve of a new crop, not large in quantity, it is true, but of excellent condition and quality, so that it will be immediately available to a considerable extent. This irregularity was illustrated yesterday in the sale of amber winter Michigan at \$1 20, while No. 1 spring was held at \$1 22 and upward. Soft spring wheats have been taken to a considerable extent for shipment by steamer, in the range of 90c. @ \$1 for No. 2, as to condition, and 82@85c for No. 3; good to prime No. 2 spring has sold at \$1 03@ \$1 08. Receipts of wheat at all points have continued on a small scale, as compared with last season, and the visible supply in the principal markets of the United States is being rapidly reduced. The weather has continued favorable to the ripening of spring wheat. Foreign advices have been more favorable to holders. To-day, No. 1 Milwaukee sold to a considerable extent at \$1 22, and the market was generally dearer, closing buoyant, with some excitement.

Indian corn was in brisk demand for export, and prices have advanced 2c. for the better qualities, and 3@4c. for the poorer grades, the latter being proportionately in less liberal supply. Yesterday, the upward tendency was checked at 58c. for sail mixed and 56c. for steamer mixed, and the market closed with more sellers than buyers. Receipts continue on a liberal scale at principal points, and crop prospects may be pronounced good, although in some parts it has suffered from drought. To-day, holders were firmer, but no advance was paid.

Rye has been dull and unsettled. Barley, barley malt and Canada peas have remained entirely nominal. Oats have been doing better for prime qualities, the local trade having been free buyers. Few oats of the new crop have arrived as yet. Yesterday the sales embraced large lines of No. 2 Chicago at 35@38c. in store and float. To-day, choice samples brought extreme prices, but the general market was quiet.

The following are closing quotations:

Table with columns for FLOUR, GRAIN, and various grades of wheat, rye, and oats. Includes items like No. 2, Superfine State & Western, Extra State, &c., and Wheat-No. 3 spring, bush.

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

Table showing RECEIPTS AT NEW YORK and EXPORTS FROM NEW YORK for 1876 and 1875. Columns include 'For the week' and 'Since Jan. 1' for various commodities.

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 JULY 29, 1876, AND FROM AUGUST 1, 1875, TO JULY 31, 1876:

Table with columns for 'At-' (Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria, Duluth) and 'Total'. Rows include Flour, Wheat, Corn, Oats, Barley, Rye.

SHIPMENTS OF FLOUR AND GRAIN from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth for the week ended July 29, and from Jan. 1 to July 29, inclusive, for four years:

Table showing SHIPMENTS OF FLOUR AND GRAIN from various ports for the week ended July 29, 1876, and for the same time in 1875, 1874, and 1873.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED JULY 29, 1876.

Table showing RECEIPTS OF FLOUR AND GRAIN at New York, Boston, Portland, Montreal, Philadelphia, Baltimore, and New Orleans for the week ended July 29, 1876.

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, July 29, 1876:

Table showing THE VISIBLE SUPPLY OF GRAIN in store at New York, Albany, Buffalo, Chicago, Milwaukee, Duluth, Toledo, Detroit, Oswego, Boston, St. Louis, Peoria, Indianapolis, Toronto, Montreal, Philadelphia, and Baltimore.

THE DRY GOODS TRADE.

FRIDAY, P. M., August 4, 1876.

The past week has developed a more general demand for autumn goods, and package sales were made by manufacturers' agents to a fair aggregate amount. Texas buyers continued their purchases with some freedom, and there was more inquiry for prints and a few other fabrics by jobbers from the West and Southwest. The jobbing trade has been quiet, but not more so than is usually the case between seasons, it being as yet too early for retailers to lay in their supplies of fall goods. The balance of Messrs. Martin Landenberger's Sons' production of worsted shawls was closed out at auction, and brought unexpectedly good prices, owing to the competition of Southern buyers. A feature of the market for foreign goods has been an advance in all descriptions of silk goods, caused by a rise in raw silk of from 40 to 50 per cent, on account of a failure of the crop in China and some parts of Europe.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week were 928 packages, of which 450 were sent to New Granada, 138 to Mexico, 173 to Great Britain, 51 to Cuba, 23 to Brazil, and the remainder in small lots to other countries. There was, besides, a very fair demand for both cottons and calicoes from Canada, which market is increasing in importance as a consumer of American productions. Brown sheetings were in moderate demand and fairly steady, and cotton flannels and bleached cottons were taken by the trade in considerable lots. Colored cottons met with a steady hand-to-mouth demand, but operations were individually small. Corset jeans and grain bags remained quiet, and rolled jaconets were dull. Print cloths were quiet and a shade easier—the best extra standard 64x64 makes being quoted at 3 11-16c. cash to 3 1/2c. 30 days, and "seconds" at 3 1/2c. cash. Dark and medium fancy prints were in good demand from first hands, and several additional makes were opened for the season. The best standard prints are held at 7c., and such makes



Importations of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 3, 1876, and for the corresponding weeks of 1875 and 1874, have been as follows:

Table with columns for 'ENTERED FOR CONSUMPTION FOR THE WEEK ENDING AUG. 3, 1876', '1874', '1875', and '1876'. Rows include 'Manufactures of wool', 'cotton', 'silk', 'flax', 'Miscellaneous dry goods', and 'Total'.

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.]

Table with columns for 'Since Jan. 1, '76', 'Same time 1875', 'Since Jan. 1, '76', and 'Same time 1875'. Rows list various goods like 'China, Glass and Earthenware', 'Metals, &c.', 'Cutlery', 'Hardware', etc.

Receipts of Domestic Produce.

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

Table with columns for 'Since Jan. 1, '76', 'Same time 1875', 'Since Jan. 1, '76', and 'Same time 1875'. Rows list 'Ashes', 'Breadstuffs', 'Flour', 'Wheat', 'Corn', etc.

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.

Large table with columns for 'Time', 'Total value', 'All other', 'Other S.', 'Brazil', 'British', 'Mex.', 'Other W.', 'Cuba', 'Br. N. A.', 'Colonia', 'Japan', 'China & Anst.', 'Spain', 'Other N.', 'Ger.', 'Holland & Belg.', 'France', 'Great Britain', 'Holland & Belg.', 'France', 'Great Britain'. Rows list various goods and their export values.

Total Values, 1876... 5,140,464

GENERAL

PRICES CURRENT.

Table listing various commodities such as Ashes, Breadstuffs, Building Materials, Butter, Coffee, Cotton, Drugs, Flour, Fruit, Gunpowder, Hemp and Jute, and their current market prices.

GUNPOWDER

Table listing different types of gunpowder and related items like matches, saltpetre, and their prices.

SILK

Table listing various types of silk, including raw silk, reeled silk, and different grades, along with their prices.

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